



Form 5500 Reporting

Feeling overburdened by forms?

In many cases, there's simply too much to do, and too little time to do it. Fulfilling all of the requirements related to Form 5500 filings is one such area. And as the rules and regulations continue to change, completing the necessary documentation properly and on time has become an increasingly difficult hurdle. For many organizations, taking this entire process off their plate – and knowing it will be handled accurately – is a tremendous relief. It also allows organizations to use existing internal resources for other critical projects.

AIM colleagues have more than 25 years of experience in ERISA welfare plans and 5500 filings. They have the tools and benefits expertise necessary to assist your organization with unfunded health and welfare filings in any of the following areas:

- **Quality Assurance Review** – Reviewing Form 5500 filings for accuracy and completion is no small task. And it's the small stuff that can make a huge difference. Through AIM's structured process, all Form 5500 Forms and Schedules are reviewed to ensure they appropriately reflect the plan sponsor's welfare plan, benefit offerings, and funding arrangements. AIM also reviews the Form's content to verify the filing is completed within DOL instructions and guidelines.
- **Welfare Plan Form 5500 Preparation (Single and Multiple Plans)** – When it comes to Form 5500 preparation, guesswork shouldn't be part of the equation. AIM's process for preparing a Form 5500 filing begins by clearly identifying all of the necessary information related to the plan's benefit offering and funding arrangements and outlines what information may be needed from other parties. The next step is to complete the filing with all required Schedules and have the client review and approve a hard copy. AIM has a simple process for preparing electronic returns, facilitating the electronic signatures, and submitting forms using approved software. Once approved, AIM submits the filing to the DOL for processing. If the DOL does not approve the filing or the filing requires additional action, AIM completes the necessary research and work to resolve the matter.
- **5500 Filing Consolidation** – AIM specializes in combining multiple Form 5500 filings into a single plan. This will ensure greater accuracy of the filing and decrease the administrative burden. AIM can develop the strategy

COMPLIANCE

- Form 5500 Reporting
- Plan Documents
- Claims Audit
- Dependent Verification Audit
- Compliance Audit



for consolidating Form 5500 filings, merging multiple existing welfare plans into a single plan. AIM carefully reviews existing plans to determine which plans should be eliminated and which one should become the surviving plan. AIM also recommends plan merger dates and prepares the appropriate documents for the transition.

- **Assistance with DFVC Filings** – If your organization hasn't complied with past Form 5500 obligations, the DOL offers the Delinquent Filer Voluntary Compliance (DFVC) program. AIM is skilled at identifying if plans have missed filings and can complete necessary documentation to bring plans to current filing status. Because the DFVC process is unique and less common, AIM strongly recommends plan sponsors utilize outside assistance with these DFVC filings.
- **Amended Filings** – It's common for a Form 5500 to contain omissions or mistakes. The key is to determine if your filing is missing pertinent information and requires the submission of an amended return.
- **Summary Annual Reports** – Most filings require a Summary Annual Reports (SAR) and the DOL provides specific content and delivery rules for these documents. AIM regularly prepares content-compliant SARs for Form 5500 filings that are ready for participant distribution.
- **Form 5500 Training** – AIM specializes in training staff on how to complete the Form 5500. From the most nuanced, technical detail to a broad overview, AIM customizes its training seminars to meet a client's specific needs. The training focuses on Form 5500 and Schedule content requirements, rules for Form completion, electronic filing requirements and submission, and SAR content requirement rules.
- **Other Form 5500 Related Services** – Beyond the services detailed above, AIM is also able to provide assistance and consulting with the following:
 - DOL correspondences and notices related to welfare plan Form 5500 filings
 - Form 5500 issues that arise with organizational restructuring including mergers, acquisitions, corporate spinoffs and other scenarios
 - Recommendations for improving filing strategies
 - Coordination of other ERISA plan materials (plan documents and SPD) with Form 5500 filings

Contact us today and discover how we can make Form 5500 reporting hassle free.

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