

# Form 5500 Filing

Have Questions?  
Contact Us!

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(Option 6)

**ERISA is a federal mandate, enforced by the Department of Labor, that in some cases requires the electronic filing of Form 5500 to the IRS.**

◆ **Who must submit Form 5500 to the IRS?**

HRA plans or health-only FSA plans with 100 or more participants at the beginning of their plan year are required to file Form 5500 as mandated by ERISA. Most small plans with less than 100 participants are exempt from Form 5500 reporting. See the next question for more specifics.

◆ **Which small employers (fewer than 100 employees) must file Form 5500?**

Most benefit plans covering less than 100 employees are excused from filing Form 5500, including plans that are unfunded, fully insured, or a combination of the two. An “unfunded” welfare benefit plan is defined as one with benefits paid as needed directly from the general assets of the employer or employee organization that sponsors the plan. Most Choice Strategies HRAs and FSAs are unfunded and therefore not subject to Form 5500 reporting requirements. Small-employer plans that are NOT unfunded may still need to file Form 5500. These include plans that received present or former employee contributions during the plan year and/or used a trust or separately maintained fund to hold plan assets.

◆ **When must the employer submit Form 5500 to the IRS?**

ERISA requires the plan’s administrator to file Form 5500 with the Department of Labor (DOL) no later than 7 months after the plan year ends.

◆ **How do I file Form 5500?**

This form is typically provided and submitted by the tax preparer. Form 5500 may be filed electronically using the [EFAST software](#) available for download from the DOL website. Detailed instructions on filing Form 5500 can also be found on the [DOL website](#). To properly fill out this form, groups will need to provide the IRS with information about plan design and funding along with a summary of any benefits, fees and commissions paid.

◆ **How can Choice Strategies help in filing my Form 5500?**

Choice Strategies provides the information required for Form 5500 filing for our groups free of charge. If you would like us to do the filing for you, we charge a \$500 fee.

For more information, contact [clientservices@choice-strategies.com](mailto:clientservices@choice-strategies.com).