

**BASIC REPORTING AND DISCLOSURE REQUIREMENTS
FOR SELF FUNDED ERISA PLANS**

Requirement	Unfundedⁱ Welfare Plan Under 100 Lives	Funded Welfare Plan Under 100 Lives	Unfunded Welfare Plan 100 Lives or More	Funded Welfare Plan 100 Lives or More
Distribute SPD to Employees ⁱⁱ	Yes, within 90 days of coverage.	Yes, within 90 days of coverage.	Yes, within 90 days of coverage.	Yes, within 90 days of coverage.
Distribute Amendments to Employees	Yes, within 60 days of enactment.	Yes, within 60 days of enactment.	Yes, within 60 days of enactment.	Yes, within 60 days of enactment.
File Form 5500	No.	Yes, within 210 days of plan year close.	Yes, within 210 days of plan year close.	Yes, within 210 days of plan year close.
Summary Annual Report – SAR	No.	Yes, within 210 days of plan year close.	No.	Yes, within 210 days of plan year close.
Independent Auditor Report with Form 5500	No.	No.	No.	Yes.
Fidelity Bond Required ⁱⁱⁱ	No (unless trusted).	No (unless trusted).	No (unless trusted).	No (unless trusted).
Discrimination Testing Required	Yes, annually.	Yes, annually.	Yes, annually.	Yes, annually.
Trust Account ^{iv}	No (unless plan assets are held).	No (unless plan assets are held).	No (unless plan assets are held).	No (unless plan assets are held).
COBRA Notice of Rights	Yes, initial notice when coverage begins, within the SPD, and with 14 days of notice of termination of coverage due to a qualifying event.	Yes, initial notice when coverage begins, within the SPD, and with 14 days of notice of termination of coverage due to a qualifying event.	Yes, initial notice when coverage begins, within the SPD, and with 14 days of notice of termination of coverage due to a qualifying event.	Yes, initial notice when coverage begins, within the SPD, and with 14 days of notice of termination of coverage due to a qualifying event.
HIPAA Notice of Special Enrollment Rights	Yes, at or before enrollment.	Yes, at or before enrollment.	Yes, at or before enrollment.	Yes, at or before enrollment.
HIPAA Notice of Pre-Existing Condition Limits	Yes, at or before enrollment.	Yes, at or before enrollment.	Yes, at or before enrollment.	Yes, at or before enrollment.
HIPAA Determination of Creditable Coverage	Yes, if after applying credits for prior coverage the plan's pre-existing condition exclusion is not fully credited. Notice of the determination must be provided as soon as reasonably possible.	Yes, if after applying credits for prior coverage the plan's pre-existing condition exclusion is not fully credited. Notice of the determination must be provided as soon as reasonably possible.	Yes, if after applying credits for prior coverage the plan's pre-existing condition exclusion is not fully credited. Notice of the determination must be provided as soon as reasonably possible.	Yes, if after applying credits for prior coverage the plan's pre-existing condition exclusion is not fully credited. Notice of the determination must be provided as soon as reasonably possible.

Requirement	Unfunded¹ Welfare Plan Under 100 Lives	Funded Welfare Plan Under 100 Lives	Unfunded Welfare Plan 100 Lives or More	Funded Welfare Plan 100 Lives or More
HIPAA Certificate of Creditable Coverage	Yes, at termination of coverage and for up to 24 months after upon request.	Yes, at termination of coverage and for up to 24 months after upon request.	Yes, at termination of coverage and for up to 24 months after upon request.	Yes, at termination of coverage and for up to 24 months after upon request.
Women's Health and Cancer Rights Act Notice	Yes, at enrollment and annually.	Yes, at enrollment and annually.	Yes, at enrollment and annually.	Yes, at enrollment and annually.
Form M-1 – Multiple Employer Welfare Assoc.	No (unless MEWA).	No (unless MEWA).	No (unless MEWA).	No (unless MEWA).
HIPAA Privacy Practices Notice	Yes, all participants prior to compliance date under HIPAA, at enrollment for new participants and within 60 days of a change in the notice. On web site, if customer service or benefit information is kept on the site. Notice of availability to all participants at least once per three years.	Yes, all participants prior to compliance date under HIPAA, at enrollment for new participants and within 60 days of a change in the notice. On web site, if customer service or benefit information is kept on the site. Notice of availability to all participants at least once per three years.	Yes, all participants prior to compliance date under HIPAA, at enrollment for new participants and within 60 days of a change in the notice. On web site, if customer service or benefit information is kept on the site. Notice of availability to all participants at least once per three years.	Yes, all participants prior to compliance date under HIPAA, at enrollment for new participants and within 60 days of a change in the notice. On web site, if customer service or benefit information is kept on the site. Notice of availability to all participants at least once per three years.
Medicare D Creditable Coverage Notice	Yes, notice must be provided to Medicare eligible individuals: - prior to the individual's initial enrollment period for Part D; - prior to enrollment in the plan; - upon any change in the plan's status as creditable coverage under Part D; - annually, prior to the start of the Part D annual enrollment period on November 15; and - upon request.	Yes, notice must be provided to Medicare eligible individuals: - prior to the individual's initial enrollment period for Part D; - prior to enrollment in the plan; - upon any change in the plan's status as creditable coverage under Part D; - annually, prior to the start of the Part D annual enrollment period on November 15; and - upon request.	Yes, notice must be provided to Medicare eligible individuals: - prior to the individual's initial enrollment period for Part D; - prior to enrollment in the plan; - upon any change in the plan's status as creditable coverage under Part D; - annually, prior to the start of the Part D annual enrollment period on November 15; and - upon request.	Yes, notice must be provided to Medicare eligible individuals: - prior to the individual's initial enrollment period for Part D; - prior to enrollment in the plan; - upon any change in the plan's status as creditable coverage under Part D; - annually, prior to the start of the Part D annual enrollment period on November 15; and - upon request.

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- ⁱ For a welfare plan that is not part of a Section 125 Cafeteria Plan, unfunded means that no contributions are received for employees or former employees including COBRA payments. Pre-tax contributions received through a Section 125 Cafeteria Plan are considered employer contributions, not employee contributions.
 - ⁱⁱ Electronic distribution is permitted provided appropriate steps are taken to ensure actual receipt by participants, that notice is provided to participants that distribution is by electronic means and that paper copies are available upon request at no charge.
 - ⁱⁱⁱ A fidelity bond guarantees replacement of plan assets if they are misused by the group. Most employers have a fidelity bond in place for other business reasons and may assign the plan onto that bond.
 - ^{iv} Employee contributions become plan assets as soon as they can be reasonably separated from the employer's general assets unless they are immediately used to pay employee benefits under the plan. Contributions taken on a pre-tax basis through a Section 125 plan are not considered plan assets. Note: If the trust is a tax-exempt trust (501(c)(9)), IRS Form 1024 and Form 990 must also be filed.