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## 29 C.F.R. § 2520.104b-10

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### Summary Annual Report.

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(a) *Obligation to furnish.* Except as otherwise provided in paragraph (g) of this section, the administrator of any employee benefit plan shall furnish annually to each participant of such plan and to each beneficiary receiving benefits under such plan (other than beneficiaries under a welfare plan) a summary annual report conforming to the requirements of this section. Such furnishing of the summary annual report shall take place in accordance with the requirements of § 2520.104b-1 of this part.

(b) [Reserved]

(c) *When to furnish.* Except as otherwise provided in this paragraph (c), the summary annual report required by paragraph (a) of this section shall be furnished within nine months after the close of the plan year.

(1) In the case of a welfare plan described in § 2520.104-43 of this part, such furnishing shall take place within 9 months after the close of the fiscal year of the trust or other entity which files the annual report under § 2520.104a-6 of this part.

(2) When an extension of time in which to file an annual report has been granted by the Internal Revenue Service, such furnishing shall take place within 2 months after the close of the period for which the extension was granted.

(d) *Contents, style and format.* Except as otherwise provided in this paragraph (d), the summary annual report furnished to participants and beneficiaries of an employee pension benefit plan pursuant to this section shall consist of a completed copy of the form prescribed in paragraph (d)(3) of this section, and the summary annual report furnished to participants and beneficiaries of an employee welfare benefit plan pursuant to this section shall consist of a completed copy of the form prescribed in paragraph (d)(4) of this section. The information used to complete the form shall be based upon information contained in the most recent annual report of the plan which is required to be filed in accordance with section 104(a)(1) of the Act.

(1) Any portion of the forms set forth in this paragraph (d) which is not applicable to the plan to which the summary annual report relates, or which would require information which is not required to be reported on the annual report of that plan, may be omitted.

(2) Where the plan administrator determines that additional explanation of any information furnished pursuant to this paragraph (d) is necessary to fairly summarize the annual report, such explanation shall be set forth following the completed form required by this paragraph (d) and shall be headed, "Additional Explanation."

(3) *Form for Summary Annual Report Relating to Pension Plans.*

Summary Annual Report for (Name of Plan)

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This is a summary of the annual report [insert as applicable either Form 5500 Annual Return/Report of Employee Benefit Plan or Form 5500-SF Annual Return/Report of Small Employee Benefit Plan] of [insert name of plan and EIN/PN] for [insert period covered by this report]. The [insert as applicable either Form 5500 or Form 5500-SF] annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Your plan is a [insert a brief description of the plan based on the plan characteristic codes listed for the plan on the Form 5500, including whether it is a defined contribution or defined benefit plan, and whether the plan is a pooled employer plan, another type of multiple-employer plan or a single-employer plan].

[If the plan is participating in a DCG reporting arrangement]:

Your plan participates in an annual reporting arrangement that files a consolidated Form 5500 Annual Report for all the separate plans in the arrangement. This summary includes aggregate information on all the participating plans from the consolidated Form 5500. The consolidated Form 5500 also includes a separate schedule (Schedule DCG) that provides specific plan level information for each individual plan, as well as an accountant's report regarding your individual plan, unless the plan is eligible for a small plan audit waiver under Department of Labor regulations. As noted below regarding your rights to additional information, you have a right to receive a copy of the Schedule DCG relating to your plan on request from the plan administrator.

#### Basic Financial Statement

Benefits under the plan are provided by (indicate funding arrangements). Plan expenses were (\$ ). These expenses included (\$ ) in administrative expenses and (\$ ) in benefits paid to participants and beneficiaries, and (\$ ) in other expenses. A total of ( ) persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

[If the plan is funded other than solely by allocated insurance contracts:]

The value of plan assets, after subtracting liabilities of the plan, was (\$ ) as of (the end of the plan year), compared to (\$ ) as of (the beginning of the plan year). During the plan year the plan experienced an (increase) (decrease) in its net assets of (\$ ) This (increase) (decrease) includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of (\$ ), including employer contributions of (\$ ), employee contributions of (\$ ), (gains) (losses) of (\$ ), from the sale of assets, and earnings from investments of (\$ ).

[If any funds are used to purchase allocated insurance contracts:]

The plan has (a) contract(s) with (name of insurance carrier(s)) which allocate(s) funds toward (state whether individual policies, group deferred annuities or other). The total premiums paid for the plan year ending (date) were (\$ ).

#### Minimum Funding Standards

[If the plan is a defined benefit plan:]

An actuary's statement shows that (enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA) (not enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA. The amount of the deficit was \$ ).

[If the plan is a defined contribution plan covered by funding requirements:]

(Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA) (Not enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA. The amount of the deficit was \$ ).

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