

NEWS & NOTES

TO HELP YOU TO STAY INFORMED



As a valued sales partner, we are always looking for ways to help you both acquire and maintaining your client base. We would like to inform you about the beneficial services provided by **Wrangle** which helps companies prepare and file their ERISA Form 5500 each year. Read below for more information.

Roger Gonzalez, *Founder and President*
National Marketing Group Services, Inc.

Meet Wrangle

Wrangle is in the business of eliminating the burden that goes with the Form 5500 process, increasing your staff's productivity, ensuring compliance accuracy and enhancing overall customer satisfaction. We have developed a structure and strategy that will allow you to more effectively allocate your resources (both time and money) to more productive work that will help you achieve your long term objectives.

The Wrangle Principals have a combined total of 59 years of employee benefit experience. We understand the challenges brokers face every single day and we adapt our model to your specific needs. Wrangle has completed over 40,000 health and welfare Form 5500s for clients located in every state. We have seen just about every situation that exists and know how to handle it.

Wrangle will use its proprietary process and experience to manage the Form 5500 process from start to finish, managing all applicable deadlines. We will gather the schedule A and C data from insurance carriers, answer technical questions, provide advice, prepare the 5500 and SAR, and assist with e-filing. We are prepared to handle emergencies and assist with new business situations, as well as publish white papers to keep you and your clients up to date on emerging issues.

Who Needs to File Form 5500?

Under ERISA a company is required to file an annual report (Form 5500) if they have over 100 enrolled employees in the plan. The Form 5500 report requirements generally apply to all "employee benefit plans" established and maintained by employers.

An employee welfare benefit plan is any plan, fund or program that provides medical, surgical or hospital care or benefits, dental, vision, sickness, accident, disability, death, unemployment benefits, scholarships, prepaid legal service or any other benefit described in Section 302(c) of the Labor Management Relations Act of 1947.

Summary Annual Report & Due Dates

A company must furnish a Summary Annual Report (SAR) to plan participants. The principle purpose of the SAR is to provide participants with information regarding the plan's financial condition and to summarize information provided in the Form 5500.

Form 5500s are due the last day of the 7th month after the end of the plan year. Form 5500s can be extended for an additional 2.5 months, if the extension is filed prior to the original due date. SARs are due two months following the due date (including extensions) for filing the Form 5500 with the DOL.

Important Welfare Benefit Plan Exemptions

A company does not need to file a Form 5500 for the following types of welfare benefit plans:

- * A welfare benefit plan that covers fewer than 100 enrolled participants as of the beginning of the plan year and is unfunded, fully insured or a combination of insured and unfunded.
- * A welfare benefit plan maintained outside of the United States for persons who are substantially non-resident aliens.
- * A governmental plan.
- * An employee benefit plan maintained only to comply with workers' compensation, unemployment compensation or disability insurance laws.
- * A church plan.

For more information on Wrangle, contact National Marketing Group Services at 305-592-9926 or Kari Schneider, Principal, at kschneider@wrangle5500.com or 541-998-3355.