

compliance  
central  
5500Xpress



PREPARATION AND FILING OF FORM 5500



## problem:

Benefits professionals are looking for an efficient way to populate and file DOL Form 5500 while eliminating filing errors.

## solution:

5500Xpress provides a wizard-based workflow to expedite data collection through need-based questions while complying with DOL regulations.

## BENEFITS

- ✓ Employee benefits attorney reviewed
- ✓ User-friendly tool with simple step-by-step guidance
- ✓ Import previous years' Form 5500 information real-time with a single click
- ✓ Always compliant with the latest DOL regulations, ensuring an easy and worry-free filing experience
- ✓ State-of-the-art software solution with the option to add on services

Benefits Compliance. **Simplified.**



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## dates (calendar year plan)

- ▶ **7/31/2020** – Form 5500 filing deadline
- ▶ **7/31/2020** - Form 5558 extension due, if applicable
- ▶ **10/15/2020** – Form 5500 filing deadline if extension has been filed by 7/31/2020

## penalties

- Can be as much as \$2140 per day against plan administrators for deficient, late or unfiled
- Under the Non-Filer Enforcement Program, a penalty may be assessed at a rate of \$300 per day up to a maximum of \$30,000 per year for each plan year filing
- Serious and willful attempts to avoid Form 5500 filing can even result in criminal penalties
- Penalties are cumulative and have no statute of limitations
- Rejected Form 5500s are treated as not filed, and subject to penalty assessment by the DOL

“We quickly realized we did not have the knowledge or expertise to process these documents on our own. We couldn't have been more pleased with CXC. Everything asked was explained in full as we worked our way through from start to finish. I can say we were extremely satisfied with the services and commitment of CXC.”

*– Employee Benefits Manager,  
Leading Healthcare Provider*

### About CXC Solutions

CXC Solutions (CXC) provides innovative solutions to benefits professionals in the areas of compliance, healthcare payments, electronic claims processing and back-office services. These solutions are tailored to help benefits professionals reduce operating costs and generate additional revenues while improving process efficiency and enhancing customer satisfaction.

### Contact Us

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