



Form 5500 service & late filing

Avoid labor-intensive filing and civil fines

Form 5500 service

Form 5500 filing is required for all health and welfare benefit plans with at least 100 participants at the beginning of the plan year. The Department of Labor (DOL) uses your Form 5500 to monitor compliance and identify potential issues and therefore, timely, accurate reporting is essential. Navia's Form 5500 service manages the reporting for you, making it easier to mitigate risk and avoiding costly penalties for failure to comply with DOL regulations.

Late form 5500 filings

The Delinquent Filer Voluntary Compliance Program (DFVCP) allows employers to pay reduced civil fines if they have filed Form 5500 late. Reduced fines are available if employers voluntarily apply for this program and if Form 5500 filings are made prior to the stated date by the Department of Labor (DOL).

Common challenges

Knowing what is required of your organization and how to file a Form 5500 can be complicated. Some common challenges include:

- Lack of manpower required to complete the document
- Missing filing deadlines
- Entering incorrect information
- Leaving fields blank, leading to rejected filings

Product features

Key services that Navia will perform for clients include:

- Manage timing and deadlines
- Assist with technical questions
- Easy to understand instructions
- Prepare Form 5500 for E-filing
- E-file on behalf of the Plan Sponsor (if authorized)
- Prepare Summary Annual Reports (SAR)

The IRS penalty for late filing of a 5500-series return is \$25 per day, up to a maximum of \$15,000.



The DOL penalty for late filing can run up to \$2,233 per day, with no maximum.

Navia 5500 solutions

Effortless administration

Form 5500 Preparation and filing takes skill, experience, and expertise. Navia has mastered the process of managing all aspects of the Form 5500 filing process from beginning to end to free up your time and resources so you can focus on core business needs. Navia completes a needs assessment by reviewing Form 5500 Filing history and plan details and as well as assists in gathering required data from employers to prepare the Form 5500 document for filing electronically with the DOL.

Reduce late filing fines

Within a month, employers could face \$33,750 in penalties from the DOL/IRS. Navia is here to reduce or eliminate those fines by bringing your filings current, applying for the DFVCP, and negotiating with the DOL.