

# The Basics of YEAR-END DATA COLLECTION

## WHAT'S IS YEAR-END DATA COLLECTION?

- ✓ It's the first required step of the annual filing process for your retirement plan
- ✓ The data is used to complete your Form 5500 and do compliance testing - both of which are required by the Department of Labor and the Treasury
- ✓ Year-end data collection consists of corporate, plan, and employee information

## WHEN WILL I DO YEAR-END DATA COLLECTION?

- ✓ It depends on your plan year-end date
- ✓ We'll reach out no later than one month after your plan year-end date to start the collection process
  - Example: if your plan ends on December 31st, 2024, we will contact you by January 31st, 2025
- ✓ Be sure to complete it by the deadline stated in your email. Even if you haven't done your corporate taxes yet, you can still complete your data collection

## The 4 Main Steps of Year-End Data Collection

*Year-End Data Collection can be broken down into these 4 main parts. Check out the next few pages for a step-by-step breakdown of what to expect!*

- 1 Wait for Email & Prep Information
- 2 Complete Each Section
- 3 Collect Data & Fill Out Census
- 4 Sign & Submit!

Scan the QR Code or click [HERE](#) to visit Plan Sponsor Link and get started!



Questions? Your dedicated Retirement Plan Analyst is here to help every step of the way. Reach out for assistance!

## STEP 1: EMAIL AND PREP INFORMATION

Watch for or find the email from your RPA with the subject **Year-End Data Request for Form 5500 Completion for [Your Company Name]**.

This will have details about Year-End Data Collection and include a link to log in and start the process.

### Quick Tip:

If you have your business information readily available, it'll take about an hour to complete!

Year-End Data Request for Form 5500 completion for Your Company Name



yourRPAsemailaddress@benetrends.com

To: Client Name

Dear Client,

I hope your year was rewarding, both professionally and personally. As another year draws to a close, it's annual processes for your Business Name's Retirement Plan

I'm thrilled to introduce our new web portal, designed to streamline the data collection process for you. Accessible at [Benetrends.PlanSponsorLink.com](https://Benetrends.PlanSponsorLink.com), our PlanSponsorLink portal offers a user-friendly interface to enter company data, update employee census information, and seamlessly transmit the necessary details for calculations.

Here's a quick guide to get you started:

- **Accessing the Portal:** Simply log in using your email address. If it's your first time, click the link below the Sign In button to receive a password via email.
- **Navigating the Tasks:** Upon logging in, you'll find the data collection tasks listed under

## STEP 2: COMPLETE EACH SECTION

After logging into Plan Sponsor Link, you'll be taken to a page similar to the one shown here.

Click the **Begin Task Button** to open the Year-End Data Collection task.

The gray triangles at the top of the task show the 10 sections of Year End Data Collection. As you complete each section, a green checkmark will appear to indicate you have completed that part.

Benetrends Financial

My Active Tasks Distribution Data Collection Document Secure File Exchange Client Resources

My Active Tasks Your list of task items

Your Business Name's Retirement Plan

Year End Data Collection 01/01/2022 to 12/31/2022

Active Date

02/19/2024

Begin Task

Task Year End Data Collection 01/01/2023 to 12/31/2023

Steps:

General Company Principals Family Businesses Contact Plan 5500 Employees Approval

Step 1: Company Contact Information

Please review the Address and Contact Numbers below. Ensure all applicable addresses are listed (billing, mailing, physical). Please add any new information or update existing information as necessary. When you have completed your changes, click the Save button to continue.

Addresses

Type	Address	Save
	No Addresses Found	

Contact Numbers

Type	Number	Save
	No Numbers Found	

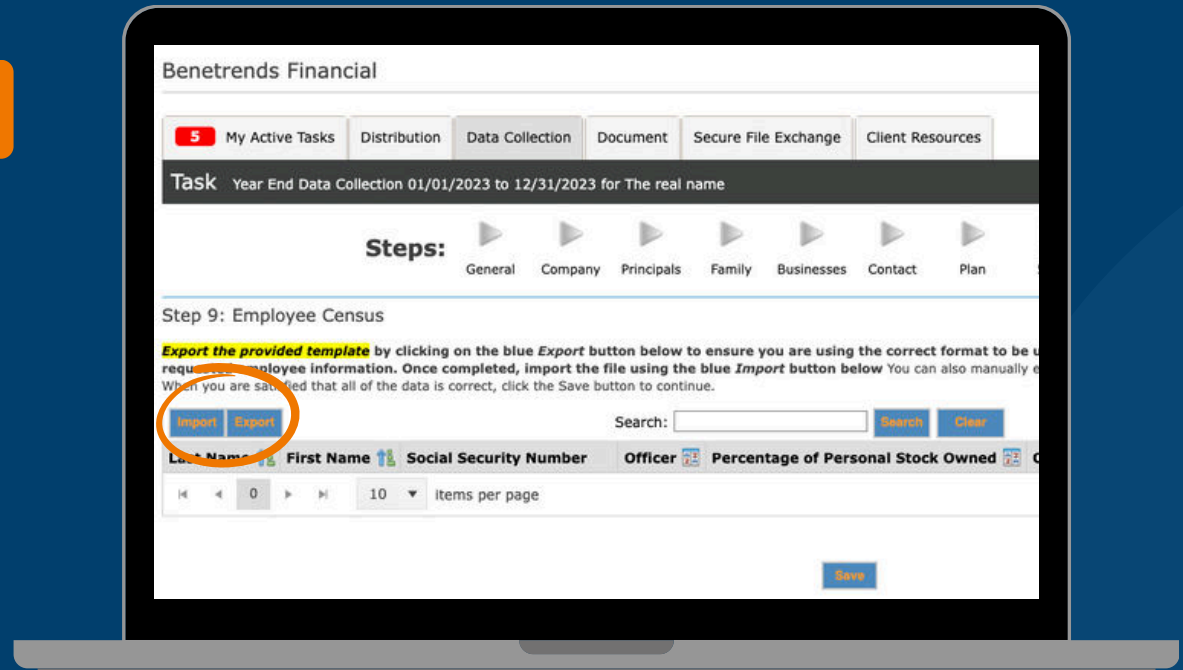
## STEP 3: COMPLETE EMPLOYEE CENSUS

The biggest part of Year-End Data Collection is completing the Employee Census.

Download the provided spreadsheet template using the **Export Button**. Fill out the spreadsheet with the required information and use the **Import Button** to upload the template.

### Quick Tip:

The Field Descriptions explains what each field is looking for, along with proper data formatting.



## STEP 4: SIGN AND SUBMIT

Year-End Data Collection isn't done until you sign and submit!

Once you reach the Approval step, be sure to click the **Sign and Submit** button. A window titled **Sign and Submit Collection** will open.

Fill out the information requested (Name and email address) and hit submit one last time.

Only after this step have you successfully submitted your Year-End Data Collection! Your RPA will review and reach out with any questions or concerns.

