

CLIENT ADVISORY

Beginning with the 2009 plan year, sponsors who are required to file Form 5500 must do so electronically. Paper filings will no longer be accepted (except Form 5500-EZ, which will continue with paper filings). The new system is known as EFAST2.*

Each individual who will sign the electronic Form 5500 filing must register on the DOL website and obtain their own credentials (User ID and PIN). Each signer must have their own email address.

The steps to register are as follows:

1. *Click on the link www.efast.dol.gov*
2. *Click on Register. Read and agree to the privacy statement. You will be asked for certain information including your email address. You will need to check the box for Filing Signer.*
3. *The next screen will prompt you to select and then provide an answer to a “challenge” question.*
4. *Click “next,” to review the summary page and make any necessary corrections. If it is fine, click “submit”.*
5. *Print your confirmation page then click OK .*
6. *DOL will then send you an email with a link to where you will receive your credentials. It is important that this be done within the 30-day time frame mentioned in their email. (Please be aware that the email is sent within a few hours. You may have to check your “junk mail” programs if you do not receive it within 24 hours.)*
7. *Click on the link to view the website with the User ID and PIN **only once**, so please be sure to **write the information down or print the screen.***
8. *At this point you will be asked your “challenge” question - please enter the answer. After answering, click “next”.*
9. *You will need to read and agree to the PIN agreement.*
10. *You will then need to read and agree to the signature agreement. By doing so you acknowledge that your electronic signature is not transferable and has the same legal impact as your hand written signature. **Please print this screen as well.***
11. *The next page after accepting the signature agreement will be the Register-finalize screen. **Print this screen** because it contains your User ID, PIN and security question and answer, click “next.”*
12. *The final step is to create a password. It must be between 10 to 16 characters of which there must be at least one letter and one number with no spaces. Enter your password, confirm by typing it again and click “save.”*

If each step is successful, the last screen is the Register-Confirmation screen. Here it will tell you that the account was successfully activated. The User ID and PIN belong to the individual.

If the PIN is lost you can request a new one by selecting Change My Pin from the EFAST2 website.

In the next couple of months, we will provide other Client Advisories describing the process for receiving, reviewing and filing the electronic Form 5500 that we will be preparing for you.

** You are eligible to file Form 5500-EZ if you are considered to be a “one participant” plan as of the first day of the plan year. If you are not sure which form you file, please contact your Schloss consultant.*