

FOR IMMEDIATE RELEASE

February 12, 2010

For information, contact:
Tracy Schwarz, Asst. Sales &
Marketing Specialist
317.383.4157
tschwarz@bkd.com

New Mandatory Electronic Filing for Form 5500

INDIANAPOLIS, IND. – Robert J. Pruitt, managing partner of **BKD, LLP**'s Indianapolis and Bloomington offices, announces the following **BKD Alert**:

New mandatory electronic filing requirements now apply to Form 5500 annual reports filed by retirement and health and welfare plans. This new system became effective for plan years beginning January 1, 2009, and later and uses the computerized Employee Retirement Income Security Act (ERISA) Filing Acceptance System known as EFAST2. The electronic filing procedures require plan administrators and plan sponsors to sign Form 5500 electronically. To sign Form 5500, administrators and sponsors need to obtain "filing signer" credentials. The U.S. Department of Labor (DOL) will not permit others, including tax preparers, to obtain credentials on behalf of an administrator or sponsor. To obtain the filing signer credentials, administrators and sponsors must register on the DOL website.

To obtain credentials necessary to become an electronic "filing signer," an administrator or sponsor must log on to the DOL website and provide his or her email address. As part of the registration process, DOL sends an email to the administrator or sponsor, who must click on a link in the email to complete the registration process. The email address also functions as the signer's "public handle" on the EFAST2 system.

Because of the importance of the email address in EFAST2, the system will issue only one set of credentials to a single address. For example, if Mary Smith and Bob Jones are co-workers, and each wants filing signer credentials, each must use a separate email address. A filing signer can use a single set of credentials to file more than one return. For example, suppose Mary is the president of three companies, each of which has a pension plan and welfare plan and, therefore, files two returns each. Mary can use her single set of credentials to sign all six returns.

Go to <http://www.bkd.com/docs/service/EFAST2SigningCredentials.pdf> to view a step-by-step guide for obtaining filing signer credentials.

The EFAST2 credential system is somewhat complex, involving several steps. While experienced Internet users will not find the system difficult or unfamiliar, novice users may need assistance to complete the process. DOL also may be sending postcards to prior Form 5500 filers to inform them of the need to obtain credentials, so you may be contacted if you have not been already.

Additional instructions will be provided to BKD clients on how to file your Form 5500 at the time of filing.

If you have any questions or trouble obtaining credentials, please contact your BKD advisor.

BKD Alert written by W. Scott Beckley, QKA, Managing Consultant, BKD's Kansas City, Missouri, office

-30-

About BKD

BKD is the top-tier U.S. CPA and advisory firm that delivers its experience and service with a deep understanding of your business, your needs and what it takes to improve your business performance. BKD's approximately 2,000 personnel, including approximately 250 partners, are based in 32 offices serving clients in 50 states. To learn more, visit www.bkd.com.

Praxity, AISBL, a global alliance of independent firms, enhances BKD's ability to serve the dynamic needs of multinational clients. Praxity™ provides the gateway to tax, assurance and consulting services delivered by alliance firms committed to the highest standards required in international business.