



# Preparing Form 8955-SSA

## Utilizing TIAA's Form 8955-SSA Filing Summary Report

### Purpose of the Form 8955-SSA

Form 8955-SSA is an Internal Revenue Service (IRS) form which ERISA retirement plans file to report separated participants who have a vested account balance in the plan. The IRS provides the information on the Form 8955-SSA to the Social Security Administration where it is used to notify applicants for Social Security benefits of possible entitlement to retirement benefits from a prior employer's retirement plan.

For more information, refer to **FAQ's regarding the Form 8955-SSA** on the IRS website.

### Electronic filing requirement

Effective for plan years beginning on or after January 1, 2014, magnetic media filing is required. For this purpose, 'magnetic media' means electronic filing, as well as other media specifically permitted under applicable regulations, revenue procedures, or publications, forms, instructions, or other guidance available on the **IRS website**.

The electronic filing requirement applies to employers required to file at least 250 returns of any type, including information returns (such as Form W-2 and 1099 series), income tax returns, employment tax returns, and excise tax returns for the calendar year that includes the first day of the reporting plan year.

### Getting started

The first step in preparing Form 8955-SSA is to determine how the form will be prepared. Here are the available options:

1) **Paper filing**; if eligible to do so (see **Electronic filing requirement** above)

OR

2) **Electronic filing** which requires:

- a. Use of purchased third-party software for on-site preparation and subsequent filing
- b. Use of a professional preparer to complete the form who then returns the completed form for signature and subsequent filing
- c. Use of the IRS's Filing Information Returns Electronically (**FIRE**) system, which requires the following:
  - i. Software to create files in the proper format
  - ii. A transmitter control code (TCC)
    - If the transmitter already uses **FIRE** for submitting other forms, another TCC is required for Form 8955-SSA only
  - iii. A **FIRE** account to log in and to use the **FIRE** system
    - If the transmitter already uses **FIRE** for submitting other forms, an additional **FIRE** account is not required

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### Worksheet instructions

TIAA has created a **Form 8955-SSA Page 2 worksheet** for plan sponsors to assemble the information to report on the Form 8955-SSA. This worksheet permits input of information from the *Form 8955-SSA Filing Summary Report (Filing Summary)* into a format similar to the Form 8955-SSA.

**Note: This worksheet is intended to be used for identifying the reportable separated participants.** The IRS will not accept a nonstandard page 2 within a Form 8955-SSA filing. The information in your completed worksheet must be transcribed to the IRS-issued Form 8955-SSA for submission. Refer to **IRS instructions for Form 8955-SSA**.

### Step One—Locating the source information

Log in to our secure plan sponsor website, PlanFocus®

Click on: Reporting > Plan Financial Reports > Select PlanSelect Year > Select Period

- Scroll down to **Supplemental Reports to Support Form 5500**
- Check the box by *Filing Summary for Form 8955-SSA* and click Continue
- Check CSV and click Continue
  - The CSV format requires access to a spreadsheet program such as Excel or a database program such as Access
- Click Open to proceed Save. The file will need to be open to proceed.
  - Save the file as “XXXX Form 8955-SSA”
  - Change the name of the worksheet’s tab by
    - a. Double clicking on the tab
    - b. Entering Reportable Participants or other name of your choosing

#### Tip:

Replace XXXX with the plan year when saving documents.

### Step Two—Formatting the data

The following instructions are for Excel spreadsheets. If utilizing another spreadsheet program, instructions may vary.

- Check the format of the Social Security Numbers (SSN). They may not be in the proper format for the Form 8955-SSA.

If not in the proper format:

- Select all of Column D by clicking the column heading for Column D (Social Security Number or SSN)
- Right click in the highlighted area
- Select Format Cells
- Under the *Number* tab in the newly opened Format Cells box, click on Special
- In the newly displaced Type box, click on Social Security Number
- Click OK

This activity will properly format the SSNs to the customary xxx-xx-xxxx format and add leading zeros to SSNs not containing the standard nine (9) digits.

### Step Three—Selecting the includable participants

Go to the toolbar and select Data > Filter (you may need to use the AutoFilter if utilizing an older version of Excel). The cursor may need to be located in the A1 position for the drop-down boxes to appear in all columns.

- Column C (Section) contains section codes 1–7. Analyze each section to determine which, if any, participants need to be reported.
  - Analysis should include a comparison of the *Filing Summary* to the plan’s records for accuracy
    - a. Review the description of the *Filing Summary*’s sections (**page 7** of these instructions). Each section of the *Filing Summary* for Form 8955-SSA should be reviewed individually for the most reliable results.
    - b. Compare the individual participants in each section of the *Filing Summary* with the plan’s permanent records to determine if the participant should be reported. Permanent records will include payroll records, employment history, and other information deemed necessary to facilitate a decision concerning an individual participant’s reportability.
    - c. Validate that the reported balance reflects the proper vesting level if your plan uses a vesting schedule other than full and immediate vesting.
- See **Form 8955-SSA Filing Summary participant sections defined** for description of each section (1 through 7) of the *Filing Summary*, beginning on **page 7**
- Identify participants determined to be non-reportable and separate them from the reportable participants
- To separate the non-reportable participants, use or create another spreadsheet within the document
  - Double click on the tab used or created in the prior step and rename it Non-reportable Participants or another name of your choosing.
  - Copy and paste the column headings
    - a. On the *Reportable Participants* tab, click on Row 1 and highlight the entire row
    - b. Right click and select Copy
    - c. Go to the *Non-reportable Participants* tab, click on Row 1 and highlight the entire row
    - d. Right click and select Paste
    - e. Cut each identified non-reportable participant from the *Reportable Participants* tab and paste into the *Non-reportable Participants* tab by right clicking Cut
    - f. Highlight the row containing the non-reportable participant on the *Reportable Participants* tab
    - g. Go to the *Non-reportable Participants* tab
    - h. Highlight the next available row
    - i. Right click Paste
    - j. In the next available column on the *Non-reportable Participant* tab, enter the reason the participant is not reportable.

### Step Four—Populating the worksheet with the data elements to be reported

Download the **Form 8955-SSA Page 2 worksheet**. (When prompted, select Save or Save As.) Save the worksheet as “Form 8955-SSA Page 2” in the same location as the “XXXX Form 8955-SSA” file.

#### Tip:

Replace XXXX with the plan year when saving documents.

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- Complete the name of the plan, plan number, and EIN at the top of “XXXX Form 8955-SSA Page 2” worksheet. This information should be the same as entered in Part I on Page 1 (see **Step 5** below) and will print on each page.
- Select the data elements to be reported. We recommend that you address each section of the *Filing Summary* separately.
  - From the “XXXX Form 8955-SSA” file, select all of Columns D (SSN), E (First\_Name), F (Middle\_Name), and G (Last\_Name) by highlighting the individual reportable rows. Do not include the column headings.
  - Right click and select Copy.
  - Open the “XXXX Form 8955-SSA Page 2” worksheet file if not already open and click Enable Macros.
  - On the “XXXX Form 8955-SSA Page 2” worksheet file, place the cursor in the first row of column (b)—Social Security Number (or FOREIGN).
  - Right click and select Paste.
  - Repeat this process for Column M (Vested\_Total\_Account\_Balance) from the “XXXX Form 8955-SSA” file but paste the results in column (g)—Defined contribution plan—total value of account.
    - a. Highlight all of the dollar amounts in column (g)—Defined contribution plan—total value of account by placing the cursor in the first row under column (g), left clicking, and extending the highlighted area to the end of the reportable data.
      - i. Right click on Format Cells
      - ii. Select Number
      - iii. In the newly displaced Decimal places, select 0
      - iv. Use of the 1000 (,) is optional but its use may assist in the review process
    - b. Skip this step for *Filing Summary* sections 6 and 7.
- Complete column (a), Entry Code, with the appropriate entry code as provided in the header (immediately preceding the column headings).
  - Use Entry Code A to add separated participants to be reported.
  - Use Entry Code D to delete previously reported participants following a full account balance distribution or to delete a previously reported balance for a participant who has been rehired.
  - For *Filing Summary* sections 1–5, use Entry Code A unless the participant is not reportable as determined in Step 3.
  - For Entry Code A, the appropriate codes for plans recordkept by TIAA will populate automatically in column (d), Type of Annuity and column (e), Payment Frequency. If the plan has multiple vendors and information for any participant is combined, these codes may need to be reviewed for appropriateness.
  - For *Filing Summary* sections 6 and 7, use Entry Code D.
  - Entry Codes of B and C will be used only if:
    - a. The reportable participant has previously been reported under the plan but whose previously reported information requires revision—Code B
    - b. The reportable participant has previously been reported under another plan but who will be receiving benefits from the plan—Code C
- If completing the “XXXX Form 8955-SSA worksheet” by *Filing Summary* section (XXXX Form 8955-SSA file), repeat the above process for all remaining sections.

NOTE: If sections 1–7 were completed at the same time, this step will not be necessary.

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- Complete the check box to the right of a participant's name if:
  - The amount of the participant's vested benefit is based on records which are incomplete as to the participant's covered service or
  - The plan administrator is unable to determine from the records of the participant's service if the participant is vested in any deferred retirement benefit but there is a significant likelihood that the participant is vested in such a benefit.

### Step Five(a)—Finalizing and filing the Form 8955-SSA electronically

- Follow FIRE instructions
- Transcribe the information contained on the Form 8955-SSA worksheet onto page 2 of the Form 8955-SSA

### Step Five(b)—Finalizing and filing the Form 8955-SSA for paper filing, if available

Download the Form 8955-SSA and instructions from the IRS website ([www.irs.gov](http://www.irs.gov) and search on 8955-SSA). Manually complete Parts I & II (page 1) of Form 8955-SSA and sign the form.

- Plan name (Line 1a), plan number (Line 1b), and EIN (Line 2b) should agree to the entries at the top of the XXXX Form 8955-SSA Page 2 worksheet.
- Transcribe the information contained on the Form 8955-SSA Page 2 worksheet onto page 2 of the Form 8955-SSA.
- For purposes of the signature, if the plan administrator and the plan sponsor are the same person, only the plan administrator needs to sign.

### Request an extension for electronic or paper filing:

To file a request for an extension of time (up to 2½ months) to file the Form 8955-SSA, a Form 5558 must be completed and mailed to:

Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201-0045

### Mail the form:

Mail the completed Form 8955-SSA to:

Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201-0024

### Important information

The plan sponsor should compare the information contained in the *Filing Summary* to current and historical information maintained on-site. This comparison may generate a more accurate and complete filing as well as to minimize future inquiries from former employees. If the reporting plan has multiple vendors, participant information from all vendors must be aggregated so that each separated participant is listed only once with his or her total vested account balance.

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Entry codes of A (not previously reported; a new addition) and D (previously reported but no longer entitled; a deletion) are standard. Under limited circumstances, entry codes of B or C may be needed. Code B is utilized for participants previously reported under the reporting plan's plan number but the participant's previously reported information requires revision. Code C is utilized for participants previously reported under another plan number but who will be receiving benefits from the reporting plan going forward.

### Tip: Required entries for

| Entry Code | Columns                |
|------------|------------------------|
| A          | (a) – (e) and (g)      |
| B          | (a) – (e) and (g)      |
| C          | (a) – (c), (h) and (i) |
| D          | (a) – (c)              |

### Form 8955-SSA Filing Summary participant sections defined

Participants to include as a new addition with the entry code of “A” in column (a) Entry Code, Form 8955-SSA page 2:

**Section 1:** Participants who terminated in the prior plan year with a vested account balance at the end of the current plan year. If a vesting schedule applies to your plan, you should validate that the amount being reported is the vested account balance and not simply the account balance.

**Section 2:** Participants who terminated in the prior plan year without a vested account balance at the end of the current plan year. Due to vesting updates and/or multivendor arrangements, these participants may need to be included on the current plan year's Form 8955-SSA. If a vesting schedule applies to your plan, you should validate that the amount being reported is the vested account balance and not simply the account balance.

**Section 3:** Participants whose date of termination was updated in the current plan year and which occurred in an earlier plan year. If the participant was not shown as a new addition (Entry Code A) in a prior year's filing, they may need to be reported as a new addition on Form 8955-SSA in the current plan year. If a vesting schedule applies to your plan, you should validate that the amount being reported is the vested account balance and not simply the account balance.

**Section 3 Tip:** Check for vested account balances from other vendors. If there are no other vendors, or the participant has no vested account balances with the other vendors, they may not need to be added to the Form 8955-SSA.

**Section 4:** Participants with a terminated status without a specific date of termination may need to be included as a new addition (Entry Code A) in the current plan year's Form 8955-SSA. If a vesting schedule applies to your plan, you should validate that the amount being reported is the vested account balance and not simply the account balance.

**Section 4 Tip:** Check the plan's records for the termination date. If one exists which occurred in the prior plan year or earlier, the participant should be included in the current year's Form 8955-SSA. If any dates of termination need to be corrected, the corrected dates should be provided in the format established for the plan.

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**Section 5:** Participants who have an active status and a date of termination may need to be included as a new addition (Entry Code A) in the current plan year's Form 8955-SSA. If a vesting schedule applies to your plan, you should validate that the amount being reported is the vested account balance and not simply the account balance.

Participants to include as a deletion of previously reported information with the entry code of "D" in Column (a) Entry Code.

**Section 5 Tip:** Check the plan's records for the participant's employment status. If the participant is terminated, they may need to be included as a new addition (Entry Code A) on the current plan year's Form 8955-SSA. If any statuses need to be corrected, the corrected statuses should be provided in the format established for the plan.

**Section 6:** Participants taking a full distribution of their vested account balance in the current plan year and who were reported as a new addition (Entry Code A) in prior plan years should be included as a deletion (Entry Code D) on the current plan year's Form 8955-SSA. Doing so may possibly pre-empt a previously reported participant from requesting updated plan information after they are notified by the Social Security Administration of possible entitlement to retirement benefits from the plan.

**Sections 6 and 7 Tip:** Check the plan's records for the participant's employment status. If the participant is terminated and previously reported in a prior year on Form 8955-SSA or Schedule SSA, they may need to be included as a deletion on the current year's Form 8955-SSA.

**Section 7:** Former participants with an active status and a date of termination of the prior plan year or earlier, who were added to Form 8955-SSA (Entry Code A) in a prior plan year should be included as a deletion (Entry Code D) on the current plan year's Form 8955-SSA. If these participants were, in fact, added in prior plan year, they should now be deleted in the current plan year's Form 8955-SSA.

If you have any questions regarding this information, please contact your assigned Client Service Manager. If you are served exclusively by the Administrator Telephone Center, please call **888-842-7782**, weekdays, 8 a.m. to 8 p.m. (ET). We look forward to working with you.

