



Updates and deadlines for financial advisors

2022 year-end 401(k) planning: are your clients prepared?

Deadlines. Written notices. Employee contributions. There's a lot involved in year-end 401(k) planning. The new year will be here before we know it, so be sure your clients have their plans buttoned-up for 2023. Important tasks to complete before December 31, 2022 include:

- Amendments to plan documents for 2023 changes
- The addition of auto enrollment
- Amendments signed by the end of November, if adding safe harbor provisions for 2023
- Year-end employer contributions
- Involuntary distributions for terminated participants

Due dates and notices are available in Paychex Flex[®] so you never miss a deadline. Need projections for 2023? Contact Paychex Financial Advisor Support at 877-283-9520.

Contact your regional wholesaler to learn more

Wholesale401k@paychex.com

paychex.com/partnerships/financial-advisors/wholesaler

855-588-4775

Resource Corner

Compliance Deadlines

December 1:

- Qualified Default Investment Alternative (QDIA) & safe harbor annual notice to participants
- Automatic enrollment & default investment notices

December 31:

- Profit sharing/QNEC funding for failed nondiscrimination testing

State-Mandated Retirement Plans

Many states are requiring employers to offer retirement savings programs. What's happening in your clients' states? Visit our [online resource](#) for state-mandated retirement programs.

Partner With Paychex:

[Paychex.com/advisors](https://paychex.com/advisors) Exclusively for financial advisors: clients you refer to Paychex between Sep. 1 and Dec. 31 will get 3 months of free administration