Beyond Wealth
PARTNERS

# Form 5500 for Solo 401(k)

*(WHEN YOUR PLAN BALANCE TRIGGERS A FILING REQUIREMENT)*

## WHAT IS IT:

→ An annual filing required once a Solo 401(k) exceeds a certain asset level

→ Reports basic information about the plan to the IRS and Department of Labor

→ Filed as **Form 5500-EZ** (or 5500-SF in some cases)

→ Required once the plan crosses the balance threshold

## WHO IT AFFECTS:

→ Business owners with a **Solo 401(k)** (no full-time employees)

→ Applies to sole proprietors, partnerships, and owner-only corporations

→ Triggered when **plan assets exceed $250,000 at year-end**

→ Also required when the plan is **terminated**, regardless of balance

## HOW IT WORKS:

→ Filing is required for the year the plan balance is **over $250,000**

→ Due **July 31** (calendar-year plans), with extension to **October 15** (Form 5558)

→ Reports total plan assets, contributions, distributions, and basic plan information

→ No audit required (unlike large employer plans)

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### 🔑 KEY THRESHOLD:

→ **$250,000 plan balance at year-end**

→ Below this level → **No filing required**

→ Above this level → **Annual filing required going forward**

→ Filing continues each year until plan balance drops below threshold or plan is closed

### 💰 PENALTIES (IF NOT FILED):

→ IRS: Up to $250 per day (max $150,000 per return)

→ DOL penalties may also apply in certain cases

→ Late filings can often be corrected using IRS/DOL relief programs

→ No audit required (unlike large employer plans)

### EXAMPLE:

*A sole proprietor has a Solo 401(k) worth $265,000 at the end of 2025. They must file Form 5500-EZ by July 31, 2026 (or extend to October 15). Even if contributions stop, they must continue filing annually while the balance remains above $250,000.*