

Overview of ERISA: Basic Disclosure Requirements for Retirement and Health and Welfare Plans

Document	Type of Information	To Whom	When
Summary Plan Description (SPD)	Primary vehicle for informing participants and beneficiaries about their plan and how it operates. Must be written for average participant and be sufficiently comprehensive to apprise covered persons of their benefits, rights, and obligations under the plan. Must accurately reflect the plan's contents as of the date not earlier than 120 days prior to the date the SPD is disclosed. See 29 CFR §§ 2520.102-2 and 2520.102-3 for style, format, and content requirements.	Participants and those pension plan beneficiaries receiving benefits. (Also see "Plan Documents" below for persons with the right to obtain SPD upon request). See 29 CFR § 2520.102-2(c) for provisions on foreign language assistance when a certain portion of plan participants are literate only in the same non-English language.	Automatically to participants within 90 days of becoming covered by the plan and to pension plan beneficiaries within 90 days after first receiving benefits. However, a plan has 120 days after becoming subject to ERISA to distribute the SPD. Updated SPD must be furnished every 5 years if changes made to SPD information or plan is amended. Otherwise must be furnished every 10 years. See 29 CFR § 2520.104b-2.
Summary of Material Modification (SMM)	Describes material modifications to a plan and changes in the information required to be in the SPD. Distribution of updated SPD satisfies this requirement. See 29 CFR § 2520.104b-3	Participants and those pension plan beneficiaries receiving benefits. (Also see "Plan Documents" below for persons with the right to obtain SMM upon request).	Automatically to participants and pension plan beneficiaries receiving benefits; not later than 210 days after the end of the plan year in which the change is adopted.
Summary Annual Report (SAR)	Narrative summary of the Form 5500. See 29 CFR § 2520.104b-10(d) for prescribed format.	Participants and those pension plan beneficiaries receiving benefits. For plan years beginning after December 31, 2007, the SAR is no longer required for defined benefit pension plans to which Title IV applies, and which now instead provide the annual funding notice (see below).	Automatically to participants and pension plan beneficiaries receiving benefits within 9 months after end of plan year, or 2 months after due date for filing Form 5500 (with approved extension).
Notification of Benefit Determination (Claims Notices or "Explanation of Benefits")	Information regarding benefit claim determinations. Adverse benefit determinations must include required disclosures (e.g., the specific reason(s) for the denial of a claim, reference to the specific plan provisions on which the benefit determination is based, and a description of the plan's appeal procedures).	Claimants (participants and beneficiaries or authorized claims representatives).	Requirements vary depending on type of plan and type of benefit claim involved. See 29 CFR § 2560.503-1 for prescribed claims procedures requirements.
Plan Document	The plan administrator must furnish copies of certain documents upon written request and must have copies available for examination. The documents include the latest updated SPD, latest Form 5500, trust agreement, and other instruments under which the plan is established or operated.	Participants and beneficiaries. Also see 29 CFR § 2520.104a-8 regarding the Department's authority to request documents.	Copies must be furnished no later than 30 days after a written request. Plan administrator must make copies available at its principal office and certain other locations as specified in 29 CFR § 2520.104b-1(b).