

# READY FOR THE IRS?

## If you have 50 or more full-time employees, we need to talk.

Beginning in tax year 2015, firms with at least 50 full-time workers must file IRS Forms 1094-1095 to comply with **AFFORDABLE CARE ACT (ACA)** reporting requirements. The filings are due in the second quarter of 2016.

Do you have a compliance plan for IRS Forms 1094 and 1095?

And is it a *comprehensive* solution?

**PLEXUS** will help you solve the **entire 1094-1095 puzzle**, not just parts of it. We will provide a roadmap to IRS compliance. And we will save you valuable time in what could be a challenging filing process for firms who go it alone.

Here's a rundown of the wide range of 1094-1095 services offered by The Plexus Groupe:

### 1094-1095 DATA COLLECTION MADE EASY

Plexus will provide the guidance needed to gather the necessary data from your **payroll and human resource information systems** and COBRA administrators. Furthermore, Plexus is also willing to extract your data for filing (additional fees apply).

### DATA IMPORT AND AUDIT

We will **import, audit, interpret, review and validate** your data for 1094 and 1095 filings. Furthermore, we'll hold a series of face-to-face meetings to ensure the accuracy of the data.

### PREPARATION / REVIEW OF FORMS

We will prepare Forms 1094 and 1095, furnishing them for your review and approval before **transmittal to the IRS**.

### SECURE DATA TRANSMISSION

Plexus will file your forms via a **secure, encrypted site** and will notify you upon IRS acceptance.

### DISTRIBUTION OF FORM 1095

Companies must send Form 1095-C to employees by **Thursday, March 31, 2016**. Plexus can fulfill this obligation, including printing and mailing (additional fees apply).

## 1094-1095 FAQs

Here are essential facts, deadlines and guidelines you need to know about **1094-1095 compliance**:

### WHO NEEDS TO FILE?

Firms with 50 or more full-time employees (FTEs) must file **Forms 1094-C and 1095-C** to document health care coverage offered to these workers. Form 1095-C is the proof of coverage for each FTE, while 1094-C is the corporate summary of coverage extended to all FTEs.

### HOW LONG COULD THE FILING PROCESS TAKE?

The IRS estimates each individual Form 1095-C could take 12 minutes to complete. For a firm of 100 FTEs, that could entail **20 hours of work** — and that doesn't include work needed to gather data for filing. Form 1094-C could require about four hours to complete, per the IRS.

### WHAT ARE THE FILING DEADLINES?

Employers must file Forms 1094 and 1095 by **Tuesday, May 31, 2016** if filing on paper and by **Thursday, June 30, 2016** if filing electronically. Firms with 250 FTEs or more must file electronically, while others can file via paper.

### WHAT PENALTIES ARE POSSIBLE FOR LATE FILINGS?

Firms filing late can be fined up to \$250 per employee for whom a return must be furnished.

## GET SECURE WITH PLEXUS

**PLEXUS** will help navigate the complexities of IRS ACA compliance, freeing you to focus upon your business. Contact your Plexus producer or client manager for a consultation, or reach out to us at **847-307-6100** (Chicago) or **972-770-5010** (Dallas / Oklahoma).

**A full-service 1094-1095 solution is within reach.**

**Don't let it slip through your fingers.**



Chicago (847) 307-6100

Dallas / Oklahoma (972) 770-5010

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