

# Retirement plan timetable

Deadlines to establish and contribute to retirement accounts vary depending on the type of account.

## Type of account

## Deadlines

<ul style="list-style-type: none"> <li>Traditional IRA</li> <li>Roth IRA</li> </ul>	Account must be opened and funded by the Individual Income Tax Filing deadline, usually April 15th.
Individual 401(k)	<ul style="list-style-type: none"> <li>Plan must be adopted by the last day of the business's tax year (usually <b>December 31</b>) for which contributions are made.</li> <li>Employer profit-sharing contributions must be made by the employer's tax filing deadline, including extensions.</li> <li>Salary deferral contributions should be made as soon as they can reasonably be separated from the employer's assets. If paid periodically throughout the year, salary deferrals should be made no later than the 15th business day following the month in which salary amounts are withheld (and never later than the employer's tax filing deadline, including extensions).</li> </ul>
Personal Defined Benefit Plan	<ul style="list-style-type: none"> <li>Funding Proposal Worksheets must be submitted to Schwab by <b>November 15</b> if the employer wants to set up the plan for the current tax year. The plan must be opened by the end of the business's fiscal year (usually <b>December 31</b>).</li> <li>Contributions can be made until the employer's tax filing deadline, including extensions, but not later than <b>September 15 following tax year-end</b>.</li> </ul>
Qualified Retirement Plan (QRP)	<ul style="list-style-type: none"> <li>IMPORTANT: Effective September 23, 2011, business owners are no longer able to establish new Schwab qualified retirement plans. Existing QRP plans and accounts will continue to be serviced. The information provided below is for existing plan owners and participants. Please contact your service team with any questions or to learn more about alternative retirement solutions.</li> <li>Contributions for profit-sharing plans can be made until the employer's tax filing deadline, including extensions.</li> <li>For minimum funding purposes, contributions for money-purchase plans must be made no later than 8-½ months after the end of the plan year (which is <b>September 15</b> for plans with a <b>December 31</b> plan year end.) For deduction purposes, contributions for money-purchase plans can be made until the employer's tax filing deadline, including extensions.</li> </ul>
SEP-IRA	Plan can be adopted and funded up until the employer's tax filing deadline, including extensions.
SIMPLE IRA	<ul style="list-style-type: none"> <li>Plan may be set up as late as <b>October 1</b> for the year in which contributions are intended.</li> <li>Employees must be given at least 60 days' notice to enroll in the plan and can begin salary deferral contributions any time after the plan is established.</li> <li>Salary deferral amounts must be in the employee's account within 30 days of the end of the month in which the deferral occurs.</li> <li>Employer matching or non-elective contributions must be made by the employer's tax filing deadline, including extensions.</li> </ul>