

Retirement Plan Summary Report

- **Employee Deferral** – See your retirement plan for funding requirements. The following are the most common funding frequencies:
 - Simple IRA – Monthly
 - 401k – Per Pay Period
- **Employer Match** – Most retirement plans include an employer match. If Paychex calculates the match, it can be found on the Retirement Plan Summary report. It is up to your discretion how frequently to fund, but it must be funded prior to the filing of the business' tax return for the applicable year.

Why do I need a Retirement Plan Summary Report?

- Retirement plans such as Simple IRA and 401k plans require employees to participate via payroll deductions
- Retirement Plan Summary Reports summarize employee deferrals as well as your employer match (if applicable) for the time period requested

Generate Retirement Plan Summary Report

Use the following instructions to generate a Retirement Plan Summary Report for a specific date or time period:

1. On Dashboard, select 'Quick Reports' within the 'Analytics & Reports' tile
2. Within 'Quick Reports', change your selection from 'Sets' to 'All Reports'
3. Enter 'Retirement' in the search field
4. Select the 'Retirement Plan Summary' report
5. To generate a new Retirement Plan Summary Report, select 'Create Report'
 - a. We suggest including a 'Name' on your report that references the time period for the report. This will allow you to quickly locate the report within the 'Report Results' section should you need to reference it again.
 - b. Enter the check date range you need (check date should be used for funding purposes)
 - c. Select 'Run Report'
6. Paychex retains all previously generated Retirement Plan Summary Reports under 'Report Results'. By adding a report 'Name', you can easily differentiate between the reports

Use the Retirement Plan Summary Report to Fund Accounts

The Retirement Plan Summary Report presents a separate column for employee pre-tax, employee after-tax, employee catch up, and employer match amounts.

1. Employee Pre-Tax – One deposit should be made for the employee pre-tax and employee pre-tax catch up
2. Employee Roth (401k Only) - One deposit should be made for the employee Roth and employee Roth catch up
3. Employer Match – A separate deposit should be made for the employer match