

## Retirement Plans 2025 Year-End Action Items

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October 22, 2025

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**PRACTICES** Employee Benefits and Executive Compensation

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The following non-exhaustive list describes year-end action items and the annual notices for retirement plans, which generally must be distributed within a reasonable time prior to the start of the plan year. For calendar year plans, providing the notices outlined below by December 1, 2025, will meet that requirement in most cases.

- **Safe Harbor 401(k) Notice:** For 401(k) plans that are designed to comply with the safe harbor requirements of the Code.
- **Automatic Enrollment Notices:** For any plan that includes automatic enrollment provisions, which include qualified automatic contribution arrangements and eligible automatic contribution arrangements.
- **Qualified Default Investment Alternative (“QDIA”) Notice:** For plans with participant-directed investments that include a QDIA in which a participant’s account will be invested if the participant fails to make an investment election.
- **Annual Funding Notice:** For defined benefit plans.
- **Quarterly Fee Disclosure Notice:** For participant-directed individual account plans such as 401(k) plans.

In addition to providing the applicable required disclosures prior to the end of the year, retirement plan sponsors may need to adopt certain plan amendments, including, without limitation:

- Amendments to implement any discretionary plan design changes that are intended to be effective in 2025;
- If the plan sponsor’s controlled group acquired any new entities during the plan year and those entities have employees who will participate in the retirement plan, amendments to reflect their participation and any amendments necessary to credit prior service; and
- Amendments to reflect any changes required by applicable law (most plans will not have any required amendments that have to be adopted prior to the end of 2025). As a reminder, required and discretionary retirement plan amendments made pursuant to the CARES Act, SECURE Act, and SECURE 2.0 Act are generally not required to be made until on or before the last day of the first plan year beginning on or after January 1, 2026 (2029 in the case of governmental plans).

Plan sponsors should also consider making necessary updates to summary plan descriptions and enrollment materials to reflect any plan amendments and changes to the various plan limits for 2026.