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TSA
CONSULTING GROUP

Information *update*

TSA Consulting Group - NEWSLETTER

IRS Audit Update

The IRS has steadily been increasing the number of 403(b) and 457(b) Plan audits they perform on public education employer plans as well as on non-profit plans such as those for churches and hospitals. TSA Consulting Group (TSACG) provides audit assistance to all clients as a standard deliverable. If you receive notice from an IRS auditor that your plan(s) is under audit, contact your Program Consultant at TSACG immediately to begin the process of representation assistance.

Over the last five years, TSACG has served as Special Power of Attorney for 35 public education employers for the duration of the IRS audits of their retirement plans.

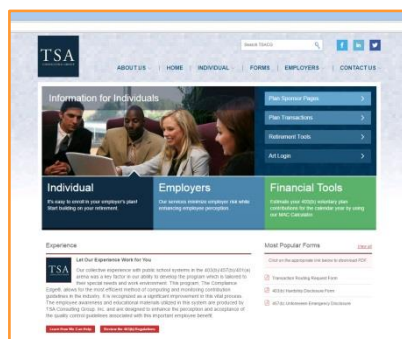
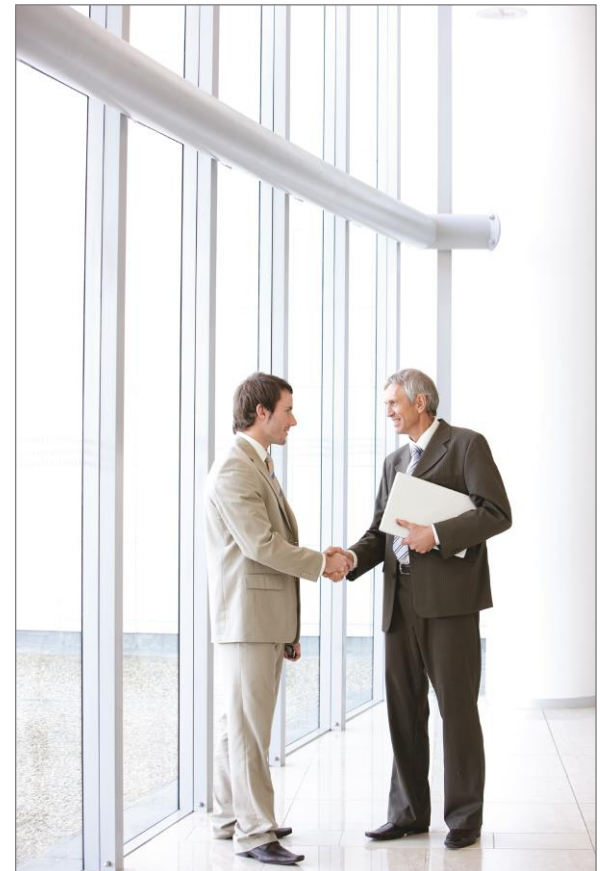
As the administrator and per the terms in our contract, we fully assist in the event of audit. We ask the plan sponsor to execute an IRS form 2848, which provides a limited power of attorney while under audit.

Our audit team assembles all requested materials and obtains all needed information from the investment providers. Our team also works with the plan sponsor to obtain any information that is housed only at the employer level. We then assimilate all information so that the auditor has easy access to the material requested.

A program consultant is in attendance for the first meeting with the auditor and follows the audit through until the closing letter is received from the IRS.

If you would like more information on this process or if you've recently been notified that your plan(s) is under audit, please contact TSACG toll-free:

1-888-777-5827



Investment Provider Rebranding

Although it's our understanding both companies notified plan sponsors of their rebranding efforts, we wanted to ensure our clients were aware of name changes which would be visible on our website effective April 6, 2016.

- First Investors is now Foresters Financial
- Life Insurance Company of the Southwest (LSW) is now National Life Group



Authorizing Plan Transactions

TSACG processes plan transactions not only to ease the administrative burden of Plan Sponsors, but also to ensure compliance, standardize the employee experience, and maintain a single repository of transaction records in the event of an IRS audit.

Each year TSA Consulting Group (TSACG) processes over 125,000 403(b) and 457(b) participant transaction requests on behalf of the Plan Sponsors we represent across the country. Transaction processing is at the heart of what we do as your Plan Administrator, and in this capacity we are responsible for the approval of items such as Distributions, Exchanges, Transfers, Loans, and Rollovers.

In order to best serve our clients, TSACG would like to emphasize that **Plan Sponsors should refrain from signing any transaction paperwork for participants.** All transaction requests should be directed to our Recordkeeping office for processing and signature. Our customer service representatives are available to assist participants at 1-888-796-3786 (option 4)

Monday –Thursday, 7:00am – 7:00pm (CST), and until 5:00pm on Friday.

Transaction requests may be submitted via fax, mail, or email:

TSA Consulting Group, Inc.
Attn: Participant Transactions Department
P.O. Box 4037
Fort Walton Beach, FL 32549
Fax: 1-866-741-0645
Email: recordkeeping@tsacg.com



CONTACT US

Please contact the appropriate department listed below for assistance:



Participant Transactions Team:
Contact the Participant Transactions Team regarding the approval of loans, rollovers, hardships, distributions, exchanges; transaction paperwork submission assistance; Transaction Routing Request form assistance; ART log-in assistance; etc.:

Toll-Free Phone: 1-888-796-3786, Option 4
Local Phone: (850) 362-6840

Transaction Document Submission:
Fax Numbers: 1-866-741-0645
or 1-866-814-0622

Email for the Transaction Status Inquiries and ART Assistance:
recordkeeping@tsacg.com

EPARS (Remittance) Team:

Toll-Free Phone: 1-888-796-3786, Option 6
Local Phone: (850) 362-6840
Fax: 1-866-483-3143

Email for Remittance Assistance:
epars@tsacg.com

P. O. Box 4037
Fort Walton Beach FL 32549

Data Department and Publications Team:

Toll-Free Phone: 1-866-569-9967
Fax: 1-866-553-1075

Email for the Data Department:
data@tsacg.com

Email for the Publications Team:
publications@tsacg.com

Executive/Administration Offices: Program Consultants and Program Services Teams

Toll-Free Phone: 1-888-777-5827
Fax: 1-800-889-9736
Email: programservices@tsacg.com

Business Operations Team:
Toll-Free Phone: 1-888-777-5827 Ext. 3200
Email: finance@tsacg.com



Timely Funding of Accounts

When processing 403(b) and/or 457(b) plan contributions, it is important to remember that time is of the essence. Department of Labor rules require that Plan Sponsors remit 403(b)/457(b) deferrals to the plan's authorized investment providers as soon as possible; however, in no event can the deposit be later than the 15th business day of the month following the month in which those amounts would have been payable to the participant.

With this in mind, TSACG recommends that all Plan Sponsors remit 403(b)/457(b) contributions as soon as administratively feasible, and preferably every payroll. "Rolling-up" plan remittances into a single deposit each month can greatly increase the risk of violating the timely deposit rule and a plan failure.

If you aren't currently utilizing TSACG's electronic remittance service, EPARS, and are interested in simplifying and accelerating your remittance process, please contact our EPARS Department at 888-796-3786, option 6. Electronic remittance services are offered to TSACG clients at no additional expense.

