

TSACG Monthly Newsletter - August 2020

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Maximum Allowable Contribution (MAC) Calculator

TSACG provides many resources for both Plan Sponsors and employees to use to make participation in 403(b) and/or 457(b) plans easier and more understandable. One resource that employees will find useful is the Maximum Allowable Contribution (MAC) calculator that we house on our website. Users simply need to input requested information in order to obtain an estimate of the amount they can voluntarily contribute to their account during the current calendar year. For those wanting to take advantage of additional catch-up options when available, the calculator includes fields for the user to input the necessary information needed to calculate the total amount, or limit, they may be eligible for based on their details.

The calculator is accessible on our secure website 24/7, and the direct URL link is <https://www.tsacg.com/calculations/mac-calculator/>

New Email Address Coming Soon



In the next few months, we will begin utilizing our new email address for newsletter distribution: plansupport@tsacg.com.

Please take a moment and add this address to your approved senders list so that our newsletters are not corralled as Spam.

July 2020 Remittance Snapshot

Totals reflect remittance data for 07/01/2020 to 08/01/2020.

5,148

**Number of
Payrolls Submitted**

2,420

**Number of Employers
Submitting Payrolls**

\$153M

**Total Amount
Processed**



Online Distribution Center

TSACG maintains an advanced Web-based Online Distribution System for use by Plan Sponsors and participants. The system provides employees the ability to obtain an immediate Certificate of Approval. The system is available 24 hours a day, seven days a week. Reports are available to authorized staff to view aggregate data on all plans hosted and provided to employees. In addition, TSACG representatives are available to assist with transactions for participants unable to use the Online Distribution System. Contact Recordkeeping for more information.

[View ODS](#)



Secure FTP for Transmission of Data

TSACG provides a secure FTP upload interface for Plan Sponsors to provide monthly demographic data that is used for compliance. Not Registered? [>Register<](#)

Additional Resource Information

Maximum Allowable Contribution (MAC) Limits for 2020



- The normal calendar year limit for 403(b), 457(b) and 401(k) plans increased from \$19,000 in 2019 to \$19,500 for 2020.

- The age-based additional amount (age 50 by 12/31/2020) increased from \$6,000 in 2019 to \$6,500 for 2020.

- Any other catch-up options that may be applicable to your Plan(s) remain unchanged.

View the Contribution Guidelines page:

[View Online](#)

TSACG Recommended Best Practices for Plan Sponsors



TSACG has served as the Declared Representative with Power of Attorney for over 60 clients in the last 5 years who were undergoing an audit of their 403(b)/457(b) Plan. We took our vast experience with this process and compiled our list of Recommended Best Practices to share with our clients. This list is intended to provide information regarding activities that are often outside our firm's ability to monitor and/or oversee. Download a copy of our Recommended Best Practices.

[Download](#)

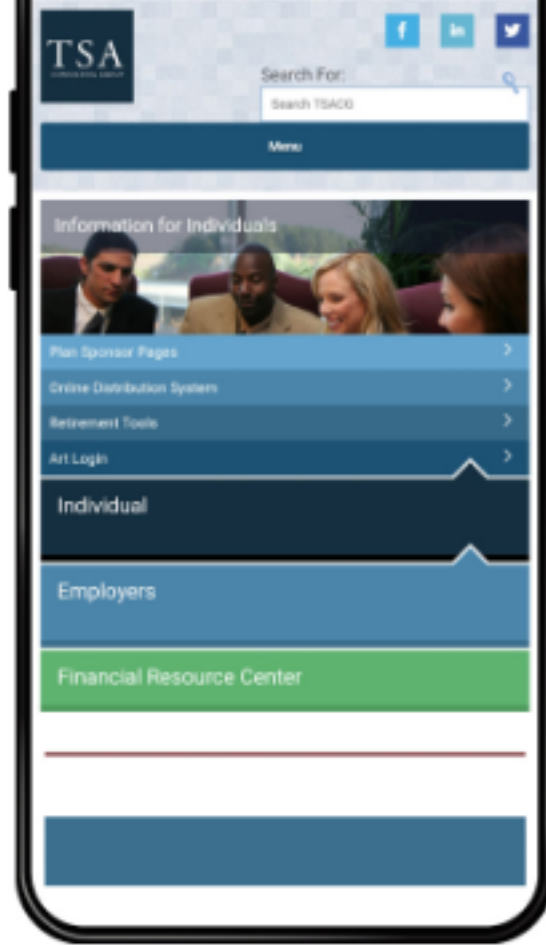
Contact TSACG

Our representatives are available to answer Plan questions, assist in file submission, walk you through a remittance submission, and so much more. You can contact our Customer Service Reps Monday through Thursday from 7 a.m. to 7 p.m. CST and Friday from 7 a.m. to 5 p.m. CST.

Not sure which extension or email address to use for the department you need to talk to? Click the button to download the current contact sheet for Plan Sponsors.

As a reminder, the contact information for your employees to use is provided within the Meaningful Notice, which is always available on your employer specific web page on our site at <https://www.tsacg.com>.

[Download](#)



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