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February 2020 | www.tsacg.com

TSACG Monthly Newsletter - February 2020

403(b) Volume Submitter Plan Document Restatement and the SECURE Act of 2019

The TSACG Program Services Team has been busy over the past year contacting each Plan Sponsor client to assist with the restatement of 403(b) Plan Documents with an IRS Pre-approved Volume Submitter document.

Upon receipt of the signed documents, we updated all TSACG information management systems, and we provided a copy of the new fully executed 403(b) Volume Submitter Plan Document to each of the authorized, grandfathered, and known legacy Investment Provider companies for each Plan Sponsor client. The conversion to the 403(b) Volume Submitter Plan Document ensures compliance with IRS Regulations.

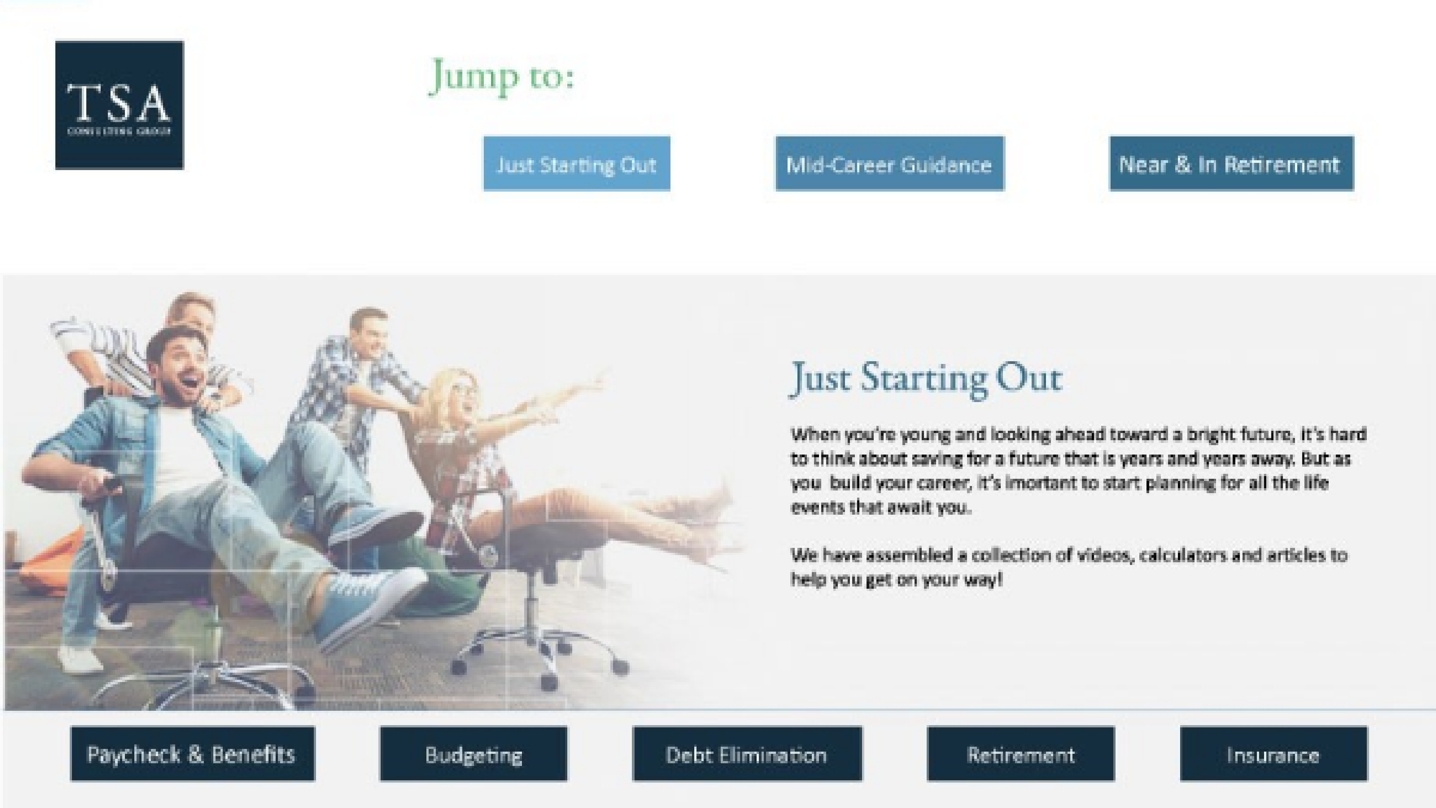
Another item requiring Plan Sponsor attention is the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act). There are several features of the final legislation that impact Plan compliance, and we have broken down the essential elements that impact participation and transaction eligibility.

Read More

January 2020 Remittance Snapshot

Totals reflect remittance data for 01/01/2020 to 02/01/2020.

4,421	2,100	$150M
Number of Payrolls Submitted	Number of Employers Submitting Payrolls	Total Amount Processed



Financial Wellness Center

TSACG is pleased to provide the Financial Wellness Center (FWC). The website contains 9 modules that allow participants to watch any of the 11 videos, read up to 74 educational articles, or utilize 56 planning calculators curated for the specific needs of educators.

Center resources are available 24/7 on our website, and additional videos are available through our employee portal. By housing the videos online, it eliminates the cumbersome need for the Plan Sponsor to store and distribute financial wellness materials. The URL for the Financial Wellness Center is fwc.tsacg.com.

FWC

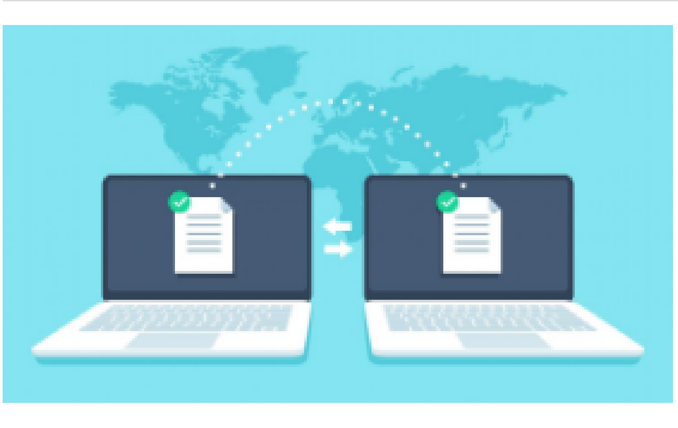
Meet Your Subject Matter Experts

(L-R) Paul Bottoms, Senior Plan Consultant; Robert Ard, Chief Compliance Officer; Justin Rollins, Senior Plan Consultant; Kevin Hensley, Chief Operations Officer; and Eric Miller, Senior Plan Consultant.

TSACG has Plan Consultants who work with clients nationwide. Each client is assigned a dedicated Plan Consultant to provide assistance with technical and plan design questions. Our consulting services, which are not replicated by any other TPA in this industry, are provided to our clients at no additional cost;

Plan Consultants are subject matter experts who work with each client for overall Plan Compliance including some of the following specialty areas:

- IRS Onsite Audit Representation
    - Plan Consultants attend all meetings in person with Plan Sponsor and auditor.
    - Facilitates completion of Form 2848, which grants TSACG Power of Attorney.
    - Assists Plan Sponsor with answering Information Document Requests (IDR).
    - Facilitates compilation of data from investment providers for submission to auditor.
    - Other interactions and support as necessary as each audit is different.
- Plan provision review
- Employment contract review as it pertains to the Plan
- Union interaction/collaboration regarding the Plan
- Investment Provider RFI and product review
- Investment Provider interaction as it pertains to compliance deviations by their company

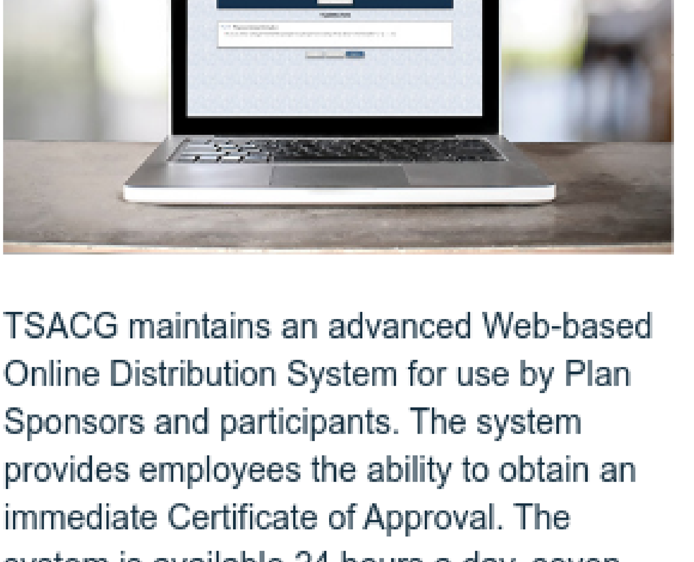


Secure FTP for Transmission of Data

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

In Case You Missed It in January...

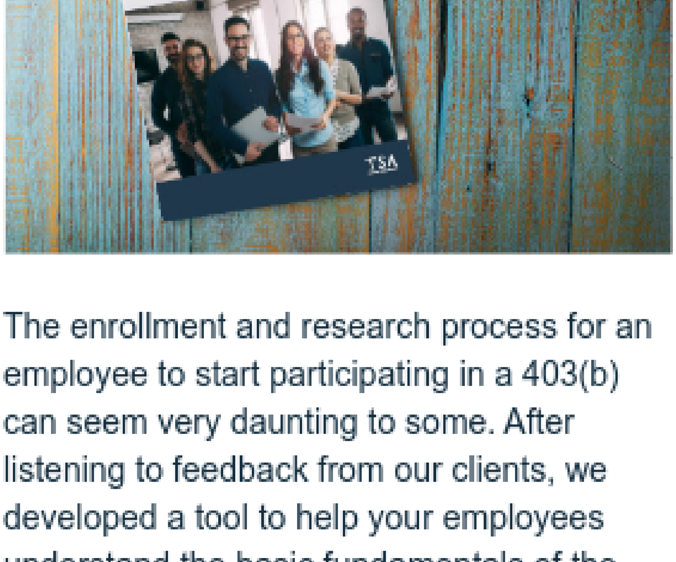
Online Distribution System



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

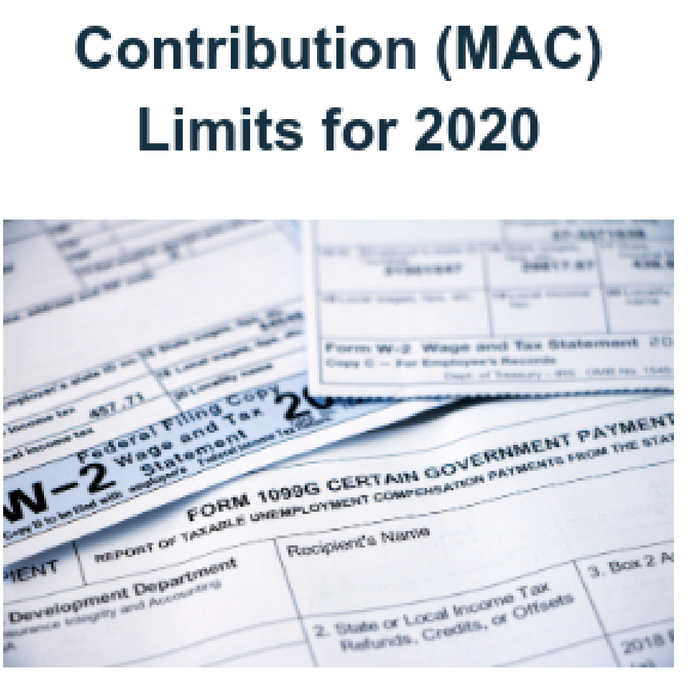
Plan Participation Guide



The enrollment and research process for an employee to start participating in a 403(b) can seem very daunting to some. After listening to feedback from our clients, we developed a tool to help your employees understand the basic fundamentals of the Plan by creating the Plan Participation Guide. This guide provides information on reviewing investment providers, completing SRA forms, submitting distribution paperwork, using online resources, and more. We also introduce TSACG and explain our role in Plan Administration. Download the PDF to share with your employees.

Download

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

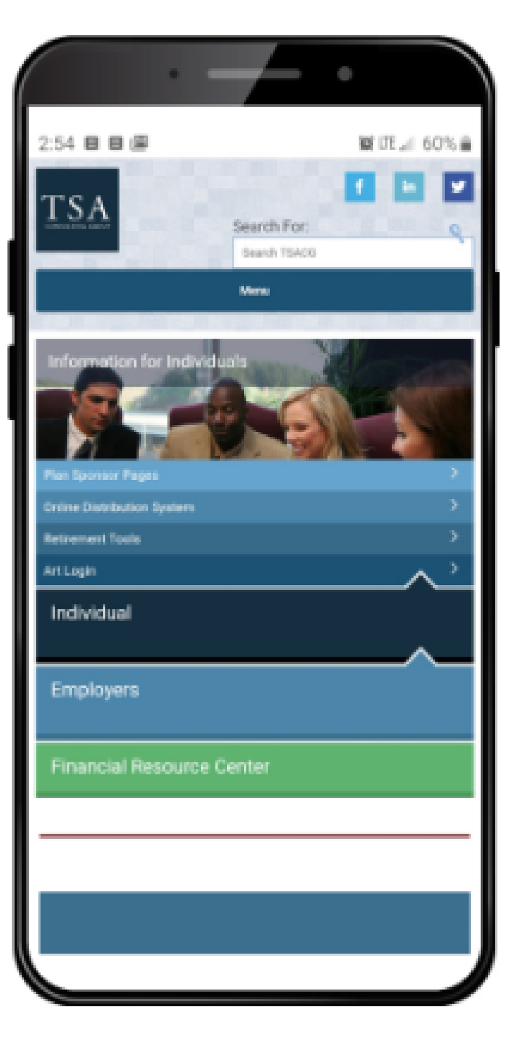
Contact TSACG

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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