

## TSACG Monthly Newsletter - January 2020

# TSA

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### 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](#)

## 2019 Service Snapshot

Assistance Provided to Plan Sponsors and Their Employees in 2019

**163,839**

**Transactions Processed**

**51,156**

**Payrolls Processed**

**127,085**

**Phone Calls Answered**



### Required Minimum Distributions (RMD) Age Change in 2020

As of January 1, 2020, the RMD changed from age 70 1/2 to age 72. Participants must begin receiving minimum distributions from the Plan by April 1 following the year they turn age 72, or if later, the year in which they retire.



### 2020 Meaningful Notice Materials Posted Online

TSACG has prepared and uploaded all 2020 Meaningful Notice PDFs to each individual Plan Sponsor's personalized web page on our site: <https://www.tsacg.com>. We will be sending an email this week to each client with the new document attached for your convenience.

You are welcome to put a link to our site from yours to make it easier for your employees and the authorized investment provider representatives to find the most up-to-date 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](#)

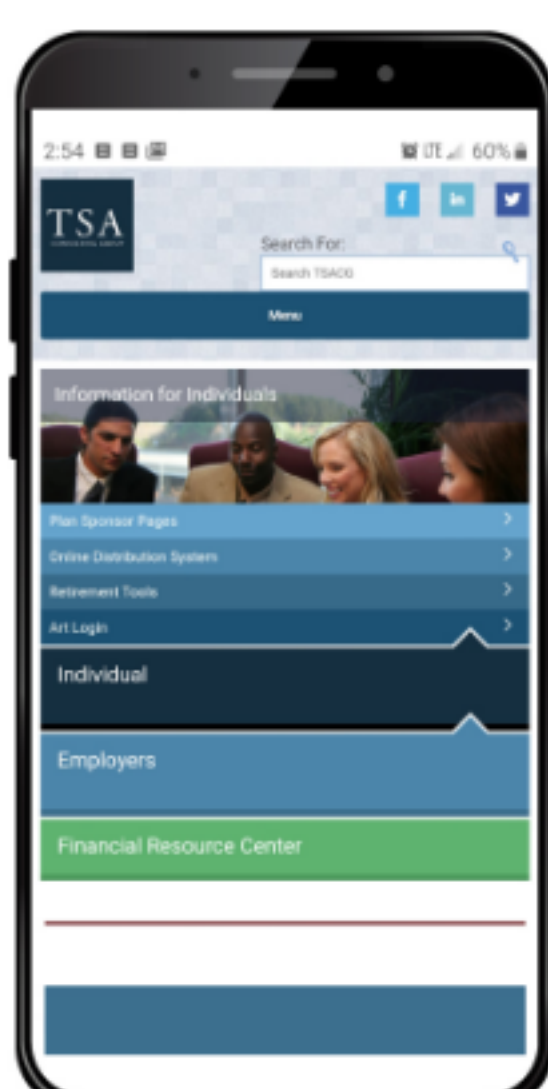
### Need to Contact TSACG?

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>.

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