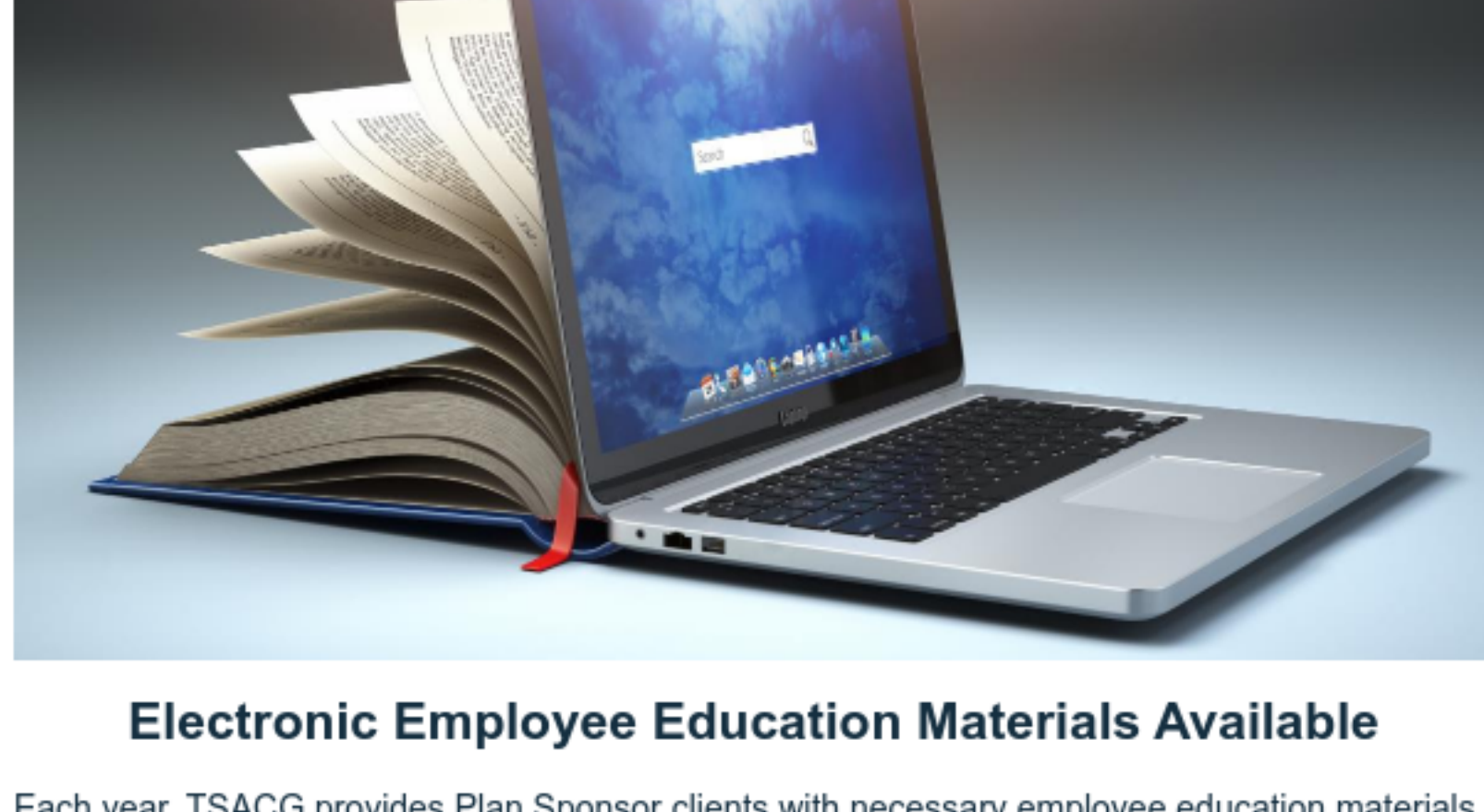


TSACG Monthly Newsletter - July 2020

TSA

CONSULTING GROUP



Electronic Employee Education Materials Available

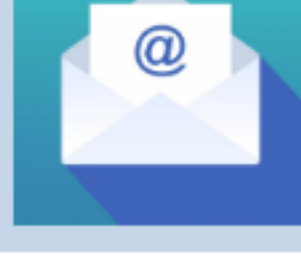
Each year, TSACG provides Plan Sponsor clients with necessary employee education materials for disbursement that satisfy the Internal Revenue Code's annual Universal Availability requirement of Meaningful Notice to employees. These materials provide employees with an overview of the voluntary retirement plans (403(b)/457(b)) available to them through their employer.

With the uncertainties surrounding schools reopening for the Fall, we wanted to remind all Plan Sponsors who have not provided their employees with the calendar year 2020 Meaningful Notice materials as of July that we can provide electronic materials this year in lieu of printed material to help with employee notification to fulfill the IRS annual requirement.

The electronic formats can easily be distributed to employees via email and/or secured Plan Sponsor Intranets/Employee Portals in lieu of distributing printed materials in person. In the event of an IRS audit of your Plan(s), you need to be able to prove that you distributed the information in a method that provides ALL employees equal and necessary access; therefore, we recommend utilizing the same method you use to deliver pay stubs and other necessary benefit notifications.

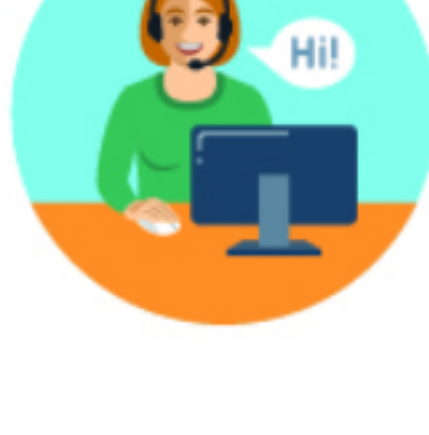
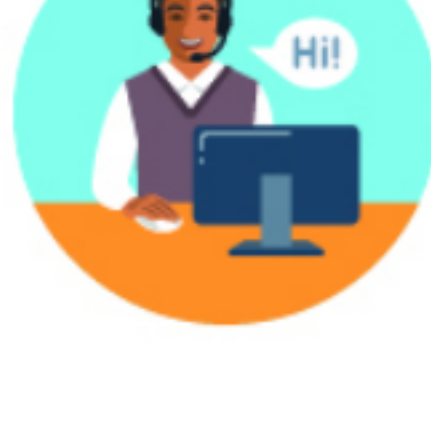
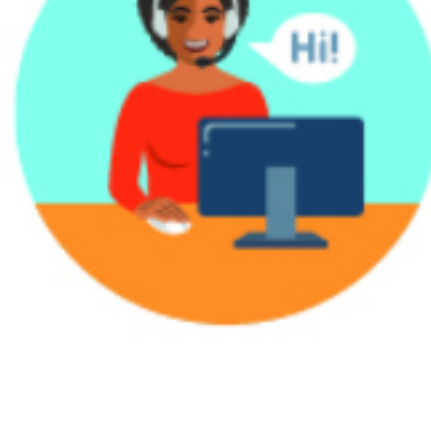
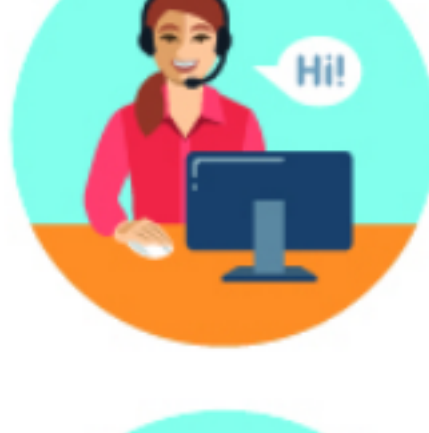
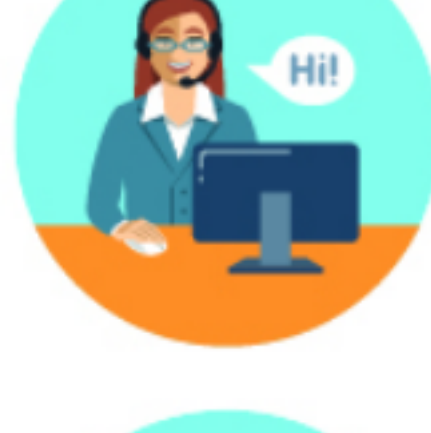
If you would like to make the change this year to electronic materials, please email our Publications Team at publications@tsacg.com. We will provide you with your Plan Sponsor specific materials along with instructions for electronic distribution. We will contact you again in 2021 when the new Meaningful Notice is available, and you can decide at that time what method you wish to move forward with for your employees.

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.



Our Teams are Available to Assist You

TSACG continues to operate under normal hours of operation for the benefit of our Plan Sponsor clients and their employees. Each team is available via telephone or email, and we can assist you with remittances, salary reduction agreements, transaction information, meaningful notice materials, and CARES Act and SECURE Act questions.

Our Key Contact List is provided in each newsletter. You can click the below "Download" button to view our current contact list with each departmental team listed along with detailed information on services as well as how to contact them based on your specific needs.

[Download](#)

June 2020 Remittance Snapshot

Totals reflect remittance data for 06/01/2020 to 07/01/2020.

5,402

**Number of
Payrolls Submitted**

2,474

**Number of Employers
Submitting Payrolls**

\$193M

**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](#)



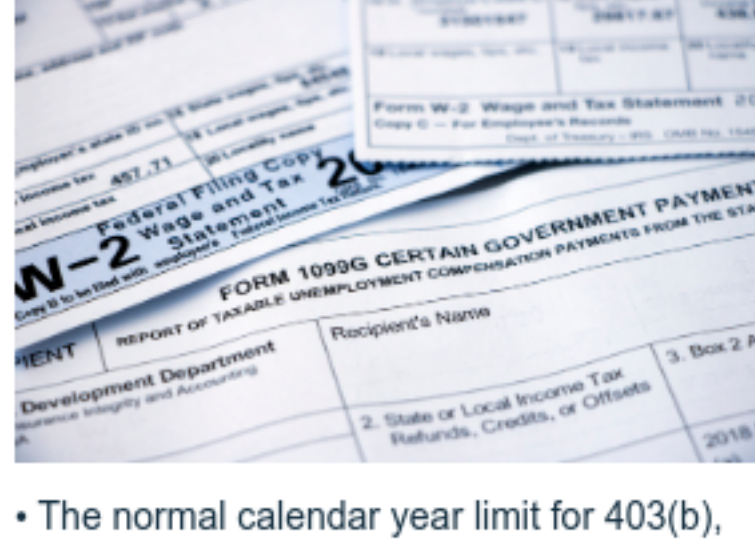
Secure FTP for

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.

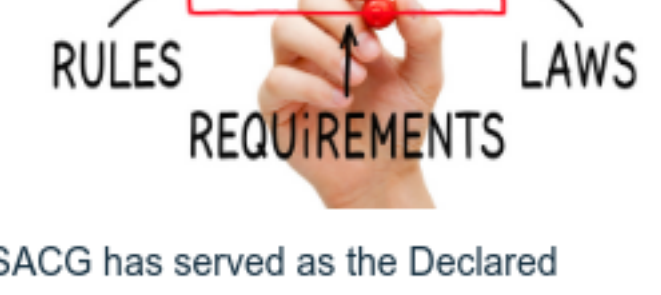
• Any other catch-up options that may be applicable to your Plan(s) remain unchanged.

View the Contribution Guidelines page:

[View Online](#)

TSACG Recommended Best Practices for Plan Sponsors

COMPLIANCE



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](#)

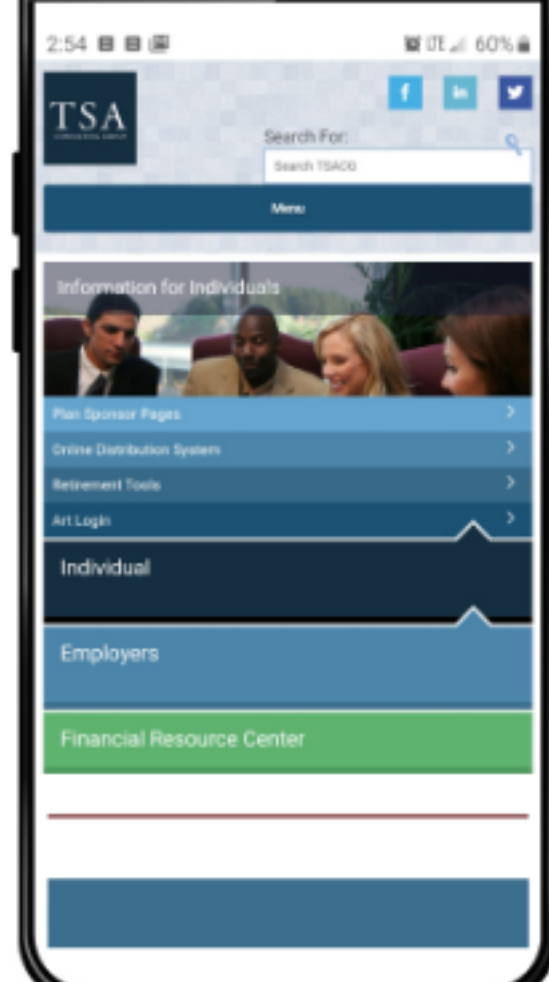
Contact TSACG

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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