

## TSACG Monthly Newsletter - March 2020

# TSA

CONSULTING GROUP

# UPDATE

### TSACG Support for Plan Sponsors Remains Uninterrupted

We wanted to reach out to our Plan Sponsor partners and advise you of TSACG's operational status. TSACG is operating at 100% and continues to provide our current service level standards in all departments.

With the unprecedented impact of Coronavirus disease (COVID-19) on our communities, TSACG implemented our Emergency Disaster Plan. This plan allows the bulk of our employees to work safely and remotely, while maintaining a secure operating infrastructure to provide the same level of service you have come to expect. This plan also allows for team members to continue to efficiently process remittances, checks, and distributions that are sent to our office via USPS, UPS, and FedEx.

In addition, TSACG is continuing to monitor legislative updates on a daily basis, and we will continue to provide you with guidance. The *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) was signed into law by the President on March 25, 2020, and we will provide you with updates on the impact this legislation will have on your 403(b)/457(b) Plan(s) you sponsor as soon as they become available.

## February 2020 Remittance Snapshot

Totals reflect remittance data for 02/01/2020 to 03/01/2020.

**4,411**

**Number of  
Payrolls Submitted**

**2,303**

**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](#)

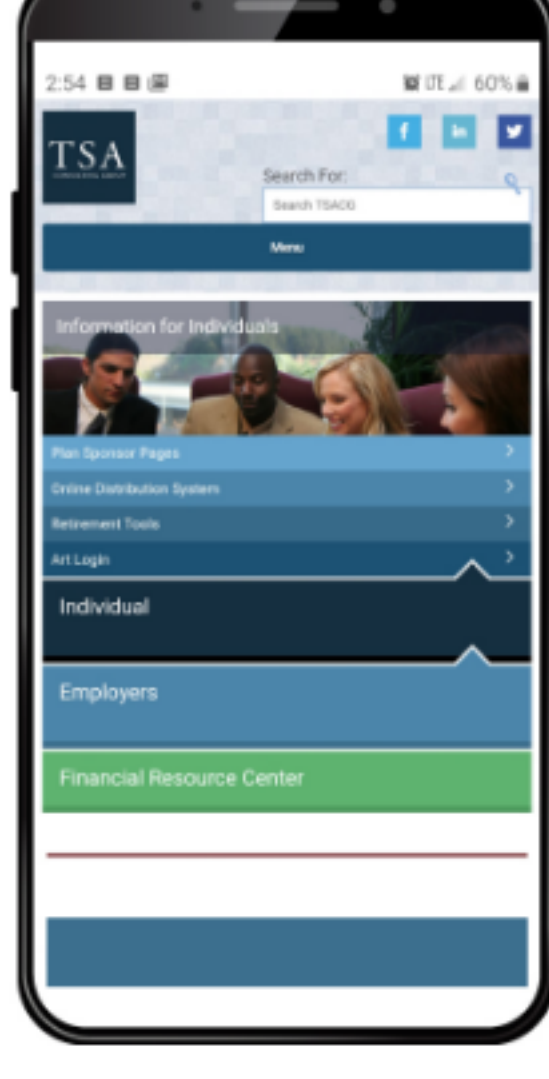
### Contact TSACG

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](#)



**TSA**  
CONSULTING GROUP

Wondering why you are receiving this email? It is because you are a **client** of TSA Consulting Group.

Want to **permanently** be removed from our **all** our Contact lists? [Remove](#)

Copyright © 2020 - tsacg.com all rights reserved.