

## TSACG Monthly Newsletter - May 2020

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# THANK YOU!!

### Thank You from TSA Consulting Group, Inc.

We would like to take a moment to say "Thank You" to each of you. We appreciate you and understand the challenges you are facing at this time. We continue to offer support to all our clients, and if there is anything that we can assist you with, please reach out to us immediately. We are here for you and remain available via telephone and email to help with the successful administration of your Plan for both you and 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](mailto: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.

### Updated SRA Forms

TSACG continually monitors IRS guidelines, and given recent IRS guidance regarding Salary Reduction Agreements (SRA), we are in the process of updating SRA forms for those clients utilizing paper forms. These changes will serve to maintain continued IRS compliance for each Plan, and will also provide a cleaner and more streamlined approach to the forms. Once finalized, we will notify each Plan Sponsor.



### April 2020 Remittance Snapshot

Totals reflect remittance data for 04/01/2020 to 05/01/2020.

**4,692**

**Number of  
Payrolls Submitted**

**2,398**

**Number of Employers  
Submitting Payrolls**

**\$154M**

**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](#)

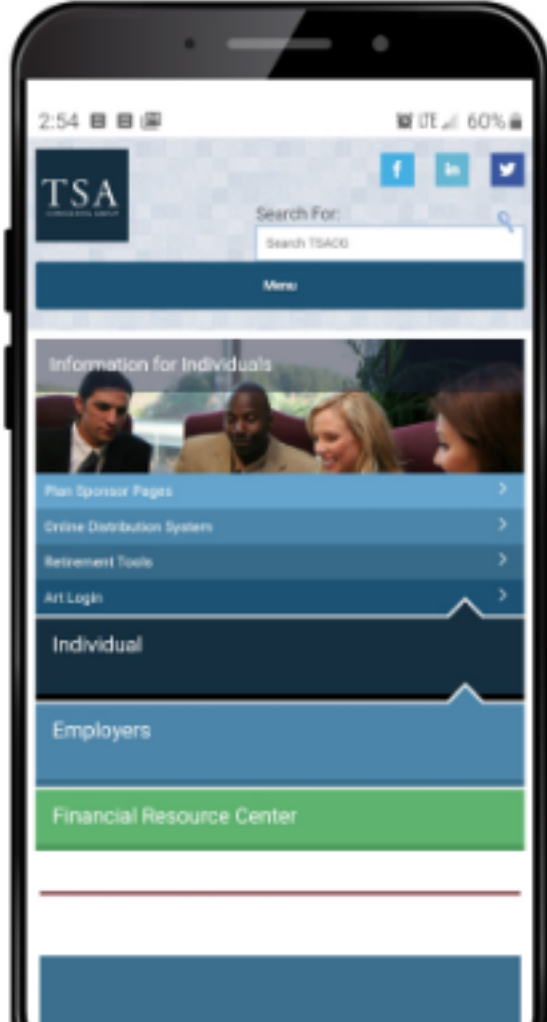
### Contact TSACG

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>.

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