

TSACG Monthly Newsletter - November 2020



We appreciate your trust in us



On behalf of TSA Consulting Group's management team and associates, I would like to thank you for your continued trust in us with the administration of your voluntary retirement savings plans. We appreciate you, and we look forward to many more years of partnership.

The year 2020 has presented many challenges. Our thoughts are with those affected by COVID-19 as well as those who have been impacted by fires and weather events across the country. During this tragic time, we want to express our gratitude to the public teachers, health, and safety workers for whom we serve.

This year has brought about many "firsts" for everyone, but we want to assure you that TSACG puts you and your employees first in finding the best ways to maintain and expand our streamlined services in the best socially distanced fashion. Through our online self-service options, Plan Sponsors and participants alike are able to take advantage of our web-based platforms helping to speed up the processing of enrollments, transaction approvals, and distributions. These standard services as well as beneficial refinements were not interrupted as we shifted our team to a remote work plan to keep them safe as well as all of you.

We continue to implement plan administration solutions so Plan Sponsors are able to quickly amend Plan features to benefit employees. These enhancements were put into practice as we rapidly amended Plans to accommodate the relief offered in the Coronavirus Aid, Relief, and Economic Security Act (CARES) for the benefit of your employees. Our team is continually monitoring for any potential legislation that may arise in the future so that we can quickly take action to incorporate any employee assistance or relief that might become available.

As we enter the Holiday Season, it is our sincere hope that you are able to rest and enjoy time with your family and friends. Again, thank you for your continued trust and support.

Sincerely,

Brad Hope
President



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.

October 2020 Remittance Snapshot

Totals reflect remittance data for 10/01/2020 to 11/01/2020.

5,541

**Number of
Payrolls Submitted**

2,822

**Number of Employers
Submitting Payrolls**

\$163M

**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 & 2021



- The normal calendar year limit for 403(b), 457(b) and 401(k) plans is \$19,500 for both 2020 and 2021.
- The age-based additional amount (age 50 by 12/31/2020 or 12/31/2021 respectively) is \$6,500 for both 2020 and 2021.
- 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](#)

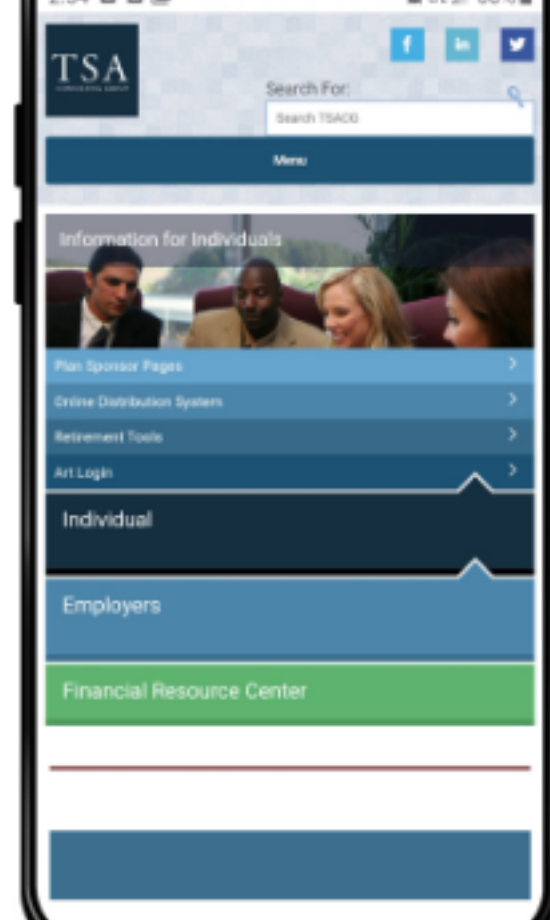
Contact TSACG

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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