ftwilliam.com Administration Software User Group Meeting

Meeting #21 November 4, 2014

Don't forget to vote today!

Agenda

- RMD functionality
  - Overview
  - Calculating RBDs & RMDs
  - Questions & suggestions
- Census grids
  - Troubleshooting
  - New features & new grids available
- Other system updates:
  - 2015 limits
  - Mortality tables
- Open forum

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Overview of functionality

Calculating RBDs

Calculating RMDs

Overrides

Printing reports

Questions & suggestions

RMD FUNCTIONALITY

RMD Overview

- Software will calculate required beginning dates and required minimum distribution amounts

- Need census data and transactions added & posted

- Data scrub and statements (or one of the vesting reports) must be run

- Can be run globally, across all plans, or one plan at a time

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RMD Menu

Home > Edit Company > Edit Plan > Admin > Required Minimum Distribution

Required Minimum Distribution

Company: **ABC Company Inc**
Plan: **RMD Test Plan**
Year End: **2013-12-31**

Help

RBD = Required Beginning Date
RMD = Required Minimum Distribution

Calculation for This Plan Only

Do Calculation	Print Report
RBD For 2013 csv | RBD For 2014 csv	RBD For 2013 csv | RBD For 2014 csv
RMD For 2013 csv | RMD For 2014 csv	RMD For 2013 csv | RMD For 2014 csv

Fonda, Henry	Edit 2013 Data | Edit Participant Master File Data
Gable, Clark	Edit 2013 Data | Edit Participant Master File Data
Gable, Clark	Edit 2014 Data | Edit Participant Master File Data
Hepburn, Audrey	Edit 2013 Data | Edit Participant Master File Data
Presley, Elvis	Edit 2013 Data | Edit Participant Master File Data
Presley, Elvis	Edit 2014 Data | Edit Participant Master File Data

- Screen will list all ppts who are 70 1/2 at plan year end
- First do calculations, then run reports

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Calculating RBDs

Req Beg Date Error List as of Calendar Year 12/31/2014

Errors

Participant Name	ERROR
RMD Test Plan - 2013-12-31	
Hepburn, Audrey	Invalid designated beneficiary birthdate:
Presley, Elvis	Invalid designated beneficiary birthdate:

- See error list – most common error is invalid beneficiary DOB

- Software does not change table even if beneficiary is 10 years younger

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Calculating RMDs

GOOD!!!

Home > Edit Company > Edit Plan > Admin > Required Minimum Distribution > RMD For 2013

Req Minimum Distribution Error List as of Calendar Year 12/31/2013

Errors

Plan Name	Participant Name	ERROR
RMD Test Plan,		No statement balances found for plan.
RMD Test Plan,	Fonda, Henry	Zero balance as of
RMD Test Plan,	Gable, Clark	Zero balance as of
RMD Test Plan,	Presley, Elvis	Zero balance as of

Errors

Plan Name	Participant Name	ERROR

- Most common error is no prior year balance
- Second screen shot above is a good thing to see!

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Overrides

- Click on 'Edit (year) Data' link to override end of prior year account balance
- Click on 'Edit Participant Master File Data' to:
  - Add beneficiary birth date
  - Override calculation of RBD
  - Change life expectancy table
    - Need to change table if spouse is more than ten years younger
- If there's no RBD, edit data link will not be active

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Print Report

- Once you have run the RBD and RMD calculations you can print the reports

- Reports are available as a web page, or a CSV file

  - Web page can be pasted into Word – landscape works best

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RBD & RMD Reports

Required Beginning Date Report as of Calendar Year 12/31/2014

Required Beginning Date Report

Participant Name	Override	70-1/2 Date	Death Date	5% Owner	Non 5% Term Date	Desig Ben Birth Date	1st Distribution Cal Year	Required Beg Date	Life Tables
RMD Test Plan									
Fonda, Henry	Yes	08/05/2010		No		02/05/1947	2013	12/31/2013	Uniform Lifetime Table
Gable, Clark	No	08/02/2012		Yes		02/01/1950	2012	04/01/2013	Uniform Lifetime Table
Hepburn, Audrey	No	08/03/2013		No					Uniform Lifetime Table
Presley, Elvis	Yes	08/08/2009		No	02/19/2013	07/31/1954	2013	04/01/2014	Joint and Last Survivor Table

Required Minimum Distribution Report as of Calendar Year 12/31/2014

Required Minimum Distribution Report

Participant Name	Bal Yr End	Balance O/R	Tot Bal	Vest Bal	Factor O/R	Factor	Required Min Dist
RMD Test Plan							
Fonda, Henry	2013-12-31	No	$663777.13	$663777.13	No	23.8	$27889.80
Gable, Clark	2013-12-31	No	$1154922.12	$1154922.12	No	25.6	$45114.15
Presley, Elvis	2013-12-31	No	$26231.03	$26231.03	No	26.5	$989.85

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Questions on RMDs

- Who would like to share how they handle the RMD process?

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Troubleshooting

New features

New grids available

Quick Start Guide updated

CENSUS GRIDS

Grid Problems – Census will not Upload

- Grid ID in cell A3 does not match that of the grid selected for the plan
- Data does not begin on row 6 of spreadsheet – default on upload screen is to ignore 5 rows
- There's a duplicate field on the census grid
  - One system field selected twice – may have different descriptions
- Employee number column populated with numbers formatted as SSNs
- User has switched ppt identifier SSN/EEN
  - **BIG NO NO**

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Grid Problems - Multiple Error Messages on the Scrub

- Not using one of the grids designed as a primary census grid – note these can be customized

- **Current** primary census grids are:

  - Sample Census (comp and comp after elig) (c5debf8) - for plans using entry date compensation

  - Sample Census Data full year comp (9ad7af9) - for plans using full year compensation

  - Sample Census exclude certain comp(414s comp test) (6642cbb) - for plans using non 414(s) compensation

  - Sample Census Data fiscal yr (9e9fe1e) - for non calendar year plans

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Grid Problems - Multiple Error Messages on the Scrub

- User deletes important columns from the grid
  - If plan uses full year comp, start with that grid
  - Hours are still required even if the plan uses elapsed time for eligibility
- Not populating all compensation or hours fields on your grid
- Messing up the mapping ☺

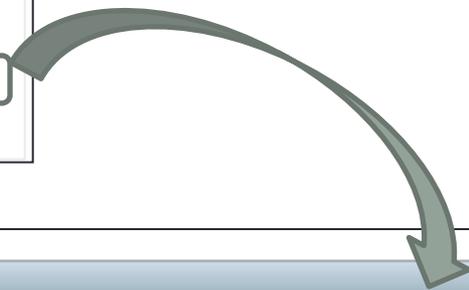Wolters Kluwer
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New Grid Functionality

- Grids can now be deleted by users who are designated admins
  - Use with caution – if grid has been used as a primary grid
- A new 'check for duplicate fields' feature has been added
  - a warning will trigger if you try to add a field to a grid that is already in grid
  - Old grids will still need to be reviewed for duplicates

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Deleting a grid

Editing a grid

- New message triggers if you try to add a field that is already in the grid
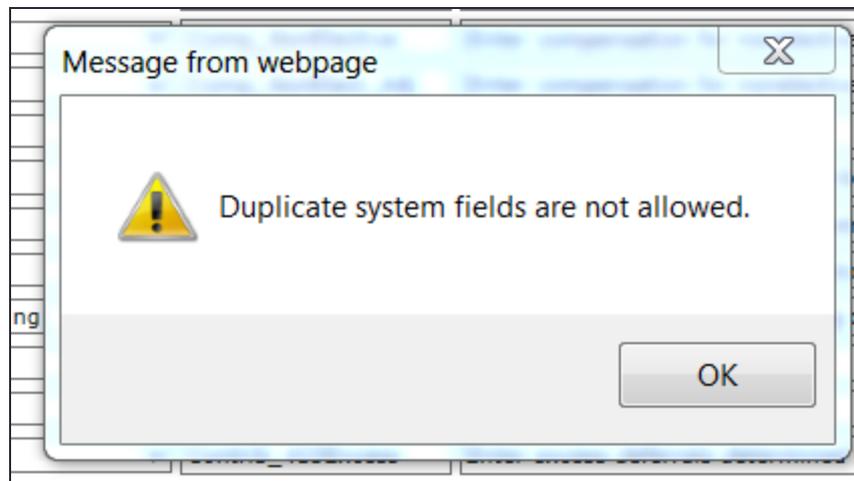
New Grids Available

- We have designed a new set of grids to eventually replace the old 'sample' grids
  - These will be known as 'System Grids'
- System grid names will begin with * ftw
- New customers will have only the system grids added starting immediately
- Current customers will see the system grids as well as their current grids but at the bottom of the list.

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New Grids Available

- Highlights of differences are:
  - Fields streamlined – fields removed or rearranged e.g. Employee Number removed
    - Will need to replace the SSN field with EEN field if not using SSN.
  - Heading & Help Text fields are more descriptive
  - System grids cannot be edited
    - Copy, change short description then modify
  - System grids cannot be deleted
    - Copies of system grids can

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New System Grids

Name	Grid ID	Used to
* ftw Beneficiary Fields	3d2a0cf	Enter and review beneficiary fields
* ftw Catchup and Excess Report	51e5089	Review catchup data and excess contributions
* ftw Contribution Upload	d043c55	Upload contributions
* ftw DER Conversion	b1c01ec	Convert data from Relius, first plan year plan is loaded on ftw system
* ftw Exclude by Class	c680e59	Enter employee class codes
* ftw First Year Supplemental Census Grid	a79ad3f	Enter supplemental data for the first plan year that the plan is loaded on ftwilliam.com – takeover plans
* ftw General Test Acct Bal	8e0269a	Enter general test account balances for testing. See General Test Parameters – select 'Account Balances' for 'Testing Period' option
* ftw Override HCE Key	51e8e47	Override HCE and Key data – need to set override on Scrub Parameters screen
* ftw Override Initial Eligibility	58a0e0d	Override initial eligibility and entry dates – need to set override on Scrub Parameters screen
* ftw Primary 1 Census (comp and comp after elig)	c1eb549	Enter census data for 401(k) plans using entry date compensation
* ftw Primary 2 Census Statutory Comp	f0e744e	Enter census data for 401(k) plans data for 401(k) plans using full year compensation
* ftw Primary 3 Census Fiscal Plan Year	efb0e0a	Enter census data for non calendar year 401(k) plans
* ftw Primary 4 Census exclude certain comp (414s comp test)	d915e5d	Enter census data for 401(k) plans/using a non 414(s) compensation definition
* ftw Roth and Roth Rollover	91b0efa	Enter Roth data and Roth rollover contributions.
* ftw Self Employment Calculations	d6982aa	View self-employed calculations
* ftw Top Heavy Allocations	de7a272	View top heavy allocation calculations

Admin Quick Start Guide

- We have modified the Quick Start Guide to reference the new system grids

- Other minor modifications done

- New QSG is available from the Wolters-Kluwer drop-down box on any screen

  - Select 'Support' then 'User Guides'

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2015 limits

Mortality tables

OTHER SYSTEM UPDATES

2015 Plan Limits Added

	2015	2014
415 limit – annual additions	$53,000	$52,000
402(g) – deferrals for 401(k) & 403(b)	$18,000	$17,500
Age 50 Catch-ups for 401(k) & 403(b)	$6,000	$5,500
Key employee officer income	$170,000	$170,000
Key employee 1% owner income	$150,000	$150,000
HCE income	$120,000	$115,000
Compensation	$265,000	$260,000
Social Security wage base	$118,500	$117,000

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Mortality Tables Update

- 16 actuarial tables now available

- Ages updated to calculate up to age 100.

- Defaults are UP-1984 and 8.5%

Table	Interest Rate
1971 GAM Female	7.50%
1971 GAM Male	8.00%
1971 IAM Female	8.50%
1971 IAM Male	
1983 GAM Female	
1983 GAM Male	
1983 IAM Female	
1983 IAM Male	
2009 417(e)(3) Table	
2010 417(e)(3) Table	
2011 417(e)(3) Table	
2012 417(e)(3) Table	
2013 417(e)(3) Table	
RP2000 Comb Hthy F	
RP2000 Comb Hthy M	
UP-1984	

Age Weighted Allocation

- Age Weighted table and interest options found in "Set Allocation Parameters" under "Nonelective" section.

Nonelective		
Safe Harbor Nonelective		
Nonelective Safe Harbor contribution:	3.00	??
Regular Nonelectives		
Allocation type:	Dollar	??
Nonelective contribution in total dollars to be allocated:	65000.00	??
Nonelective contribution in percent	0.000000	??
If integrated, enter amount of permitted disparity (max 5.7% or other lower applicable rate) :	0.000000	??
Dollar amount of allocation per point:	0.000000	??
Dollar amount of Fixed Amount allocation:	0.00	??
Age Weighted		
Age Weighted dollar amount of allocation per factor:	0.000000	??
Age Weighted Interest:	8.50%	??
Age Weighted Actuarial Table:	UP-1984	??
Provide decrement for participants past NRA:	Yes	??

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New Comparability Testing

- Table and interest options can be set under "Set General Test Parameters".
- This will affect the Rate Group Test and the Average Benefit Test.

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Open Forum

- Next meeting – Tuesday, December 2, 2014

- Ideas for future agenda items?

- Questions, ideas, suggestions…..

- Happy Thanksgiving and thank you for attending!

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