ftwilliam.com Compliance Module User Group Meeting

TUESDAY
APRIL 2, 2019

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Agenda

- New Releases
  - Description field for balance forward earnings batch
  - DOL link updated on participant statements
  - Global participant search
  - Testing and Reporting by division
  - True up/down/all Allocations
  - Remove from Census button
  - Edit, Add, Delete; single participant or batch
- Tips of the month
- Wrap-up

New Releases

New Releases

- Description field is now available for a Balance Forward Earnings transaction batch
  - Field is optional
- The DOL link in the default message in participant statements has been updated
- The Global Participant Search feature (under Tools/Settings) now includes those below the grid in the search

New Releases

- Reporting by division
  - We added the option to do testing and reporting by division in 2018
  - New option now added ‘Reporting Only’ under ‘Testing Divisions Used’ in the Combined Test section of the Tasks menu:
    - Selecting 'Reporting Only' means that only certain reports will print by division
    - Testing and testing reports will run across the whole plan

New Releases

- True-up/True-Down Push
  - True-Up/Down options are now available in the Allocations section of the Tasks menu when any of the allocation overrides are set to yes (Match, Nonelective, Safe Harbor or QNEC), and allocation amounts are uploaded via the census
    - New report added with options for true-up, true-down or both
    - Run the scrub and allocations, then print the True-Up Report – new True-Up Options link becomes available
    - Select whether you want to true-up, true-down or true-up/down for each employer money type in the plan & enter a threshold amount; participants with differences that are less than the threshold amount entered will not appear in the report, nor will their allocations be changed
    - Click on the 'Download CSV of amounts to be pushed' link to view the calculated differences
    - Click the 'Push to Census' button to push calculated allocations shown on the report to the census fields; the adjusted amounts will now be used in the allocation & testing

New Releases – Census Changes

- Participant records listed below the grid are now editable so you can make changes without having to add them back to the grid; below are the options available:
  - Edit – click the name to edit one record on the screen or use the Edit option in the 'Do with Selected' drop-down to download/edit/upload a file with multiple records
  - Add to Census - one or more participant records from below the grid may be added to the census grid using the check boxes and the 'Do with Selected' button; the current 'Add to Census' link still adds the one record back. This feature retains certain data from the last year's census.
  - Delete - to completely delete participants from the current and all prior plan years, select one or more participant records and use the Delete option from the 'Do with Selected' drop-down. Note: If the participant is in a transaction batch, regardless of the year, the system will not permit you to delete the record.

New Releases – Census Changes

- The ‘Remove from Census’ button has been enhanced; it still places the participant record below the census grid but retains the participant record status as active and does not delete data from the record
- Changes made can affect the following:
  - Participant statements
  - 5500 Data Report
  - 1099-R Export
  - RMD calculation
  - Prior year testing
- Please use with caution –especially the Delete function!

New Releases – Census Changes Delete Option

- The Delete function is intended to delete participant records that should never have been added to a plan, e.g. the wrong census file is uploaded, or a duplicate record was created
- Please note that deleting participant records can affect the following:
  - Reprocessing a prior year or generating reports from a prior year
  - HCE determination when top paid group election is made
  - Form 5500 beginning participant count

Tips of the Month

Tip of the Month - Andy

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- Override Employee Contributions to be matched
  - Proper Use – Plan has different eligibility requirements for deferrals
  - Meant to identify the deferrals that are eligible to be matched
    - Example – participant eligible to defer 1/1/2018 but not eligible for match until 7/1/2018
    - Under OIER menu - can use * ftw Contribution Upload grid to enter "Matched Deferrals" (R:MatchedEmployeeContrib)
- Common Error - Accidently marking this Yes instead of or in addition to the "Match allocation manual override"
  - Matching – will result in no match calculation
  - ADP/ACP Test – will request in full match being classified as associated match forfeiture

Tip of the Month - Jane

- We have had a number of users recently having issues uploading the PAS file from Empower
- There are two options in the file that you download from Empower – .PAS and .PAS2
  - We suggest switching the vendor (in Plan Specifications) to Empower v2, and uploading the .PAS2 file
    - Includes forfeiture activity
    - Allows you to include loan activity in the import by using investment accounts
    - See the Help Center or contact support@ftwilliam.com if you have questions on this

Wrap-up

- Next User Group meeting – May 7, 2019
- Let us know if there are other topics you'd like to cover, via chat now, or at support@ftwilliam.com
- Questions, thoughts, suggestions….. Please send them!