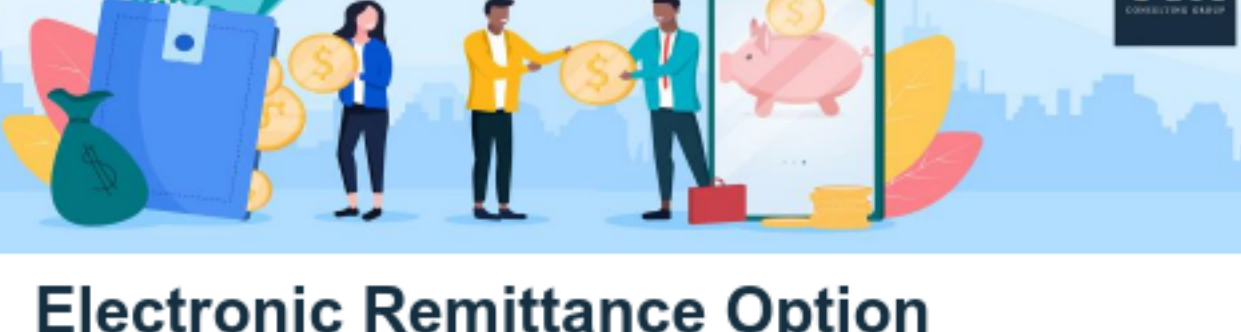


## TSACG Monthly Newsletter - February 2021



### Simplified Remittance Process



## Electronic Remittance Option

The last year has posed unprecedented challenges to employers nationwide: none any less challenging than ensuring 403(b) and/or 457(b) plan contributions are remitted in a timely manner following each pay period. We know that many of our clients continue to have remote work plans in place, and we have also recognized a delay in the receipt of first-class mail. Given these obstacles, we wanted to make you aware of the services we offer designed to ease the process.

If your remittances are currently being funded by check, we can offer you a much more efficient and timely process. As a best practice, we recommend the use of an electronic remittance method. Previously if a client wanted to send monies via ACH, their only option was to set-up a process to have their financial institution send the monies to us as an ACH push. We now offer debit functionality as an additional ACH component of our Electronic Process for Automated Remittance Services (EPARS®) system, which gives our clients the ability to fund their remittance via an ACH pull process. Sending monies electronically will ensure they are received and processed by TSACG in the most expeditious timeframe possible.

As an additional benefit, we can offer this enhanced service to you free of charge. If you are interested in learning more about the ACH debit process, please contact a member of our common remitting team at [epars@tsacg.com](mailto:epars@tsacg.com).

We hope you will take advantage of this new service.

## 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.

## January 2021 Remittance Snapshot

Totals reflect remittance data for 01/01/2021 to 02/01/2021.

**5,807**

Number of Payrolls Submitted

**3,087**

Number of Employers Submitting Payrolls

**\$156M**

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 2021



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

[Download](#)

