

# MidAmerica 403(b)ulletin

WEDNESDAY, JANUARY 21, 2009 - VOL. IX

## VENDOR PAPERWORK

We are still receiving PPSAs from vendors for those clients whose implementation date was January 1, and still a few that implemented December 1. Any questions from vendors regarding the status of the PPSAs or questioning whether they can continue to accept payroll contributions should continue to be directed to MidAmerica.

As discussed in a previous newsletter, for those clients that we have received all PPSAs from vendors, we are sending the PPSAs to our clients to be signed and returned to MidAmerica. We are then forwarding them to the appropriate vendors and will be putting together a formal package of all materials for each of our clients.

## 2008 TESTING

MidAmerica will be providing formal plan limits testing for those plans that implemented prior to January 1. As a result, you should expect a formal data request within the next several weeks. The primary data that we will need is date of birth, date of hire, 2008 compensation, total employee contributions during the year and any employer contributions (if applicable). Receiving this data on a timely basis is important as all testing must be completed and any corrective actions taken by early April to avoid penalties.

## NEW FAX SERVER

MidAmerica is installing a fax server that automatically routes faxes to the appropriate party via email. This will allow us to more efficiently track faxes and have an electronic copy for our records. **Please direct all faxes to the following number: 863-688-4466**

## CONTACTING MIDAMERICA

Now that January has passed, MidAmerica's large customer service department has been folded into our administrative processes to field participant inquiries. Prior to January 1, most correspondence had been implementation related between our clients and vendors and were dealt with by our core 403(b) TPA team. Of course, this correspondence continues, so when calling for specific questions regarding finalizing the implementation of your plan, please use the following options to ensure that you are directed to those best suited to address your needs.

Dial the dedicated 403(b) TPA line 1-866-873-4240.

If you wish to bypass the greeting you may do so by immediately dialing your option.

Press 2 for New Case Implementation and Plan Documents

Press 3 for Salary Reduction Agreements and Common Remitting

Press 4 for Vendor Information and Information Sharing Agreements

Press 5 for Loans, Transfers, Withdrawals and Other Transactions

Press 6 for Compliance Testing and Initial Data

Press 7 for All Other Inquiries

## GRANDFATHERED/ORPHANED ACCOUNTS

MidAmerica will monitor grandfathered/orphaned accounts for those vendors who are no longer participating as of January 1, or thereafter. All plan transactions for these vendors should go through MidAmerica for approval. We may, in certain instances (primarily loans), require an ISA from these vendors to perform our monitoring responsibilities. We have a specific limited purpose ISA for these vendors and they will not be listed as a participating vendor for our clients' plans as of January 1.

## COMMON REMITTING

In November, we notified our clients that we would not be taking on new common remitting cases until after January 1. This has no impact on our ability to fulfill our compliance responsibilities and we will not charge for common remitting until it is actually implemented.

We are still struggling under the burden of implementing common remitting services for those plans that we have already committed to. As a result, we are postponing new common remitting implementations until no earlier than March 1. We sincerely apologize for the delay but we want to ensure a smooth, error free implementation as we install this critical service. You will be contacted individually by MidAmerica to either schedule or re-schedule the common remitting implementation within the next several weeks.