Title	**Retirement Manager Transition Historical Document**
Version	1.1
Date	20100917
Created by	Janice Minder, BOR
Edited by	Minder
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Process Owner	Human Resources/SPC
Dept/Division	Human Resources
Get help with this process	Arlys Janssen, Theresa Porter, Janice Minder
Processes	PZRRMDM
	PZRRMBN
	PZRRMCR
	PDADEDN
	Retirement Manager http://myretirement.sdbor.edu

Description:

Background of Retirement Manager
Retirement Manager is a 3rd party for which will provide compliance reporting to the Board of Regents in accordance with the IRS regulations. This is an online process by which the employee can go into http://myretirement.sdbor.edu and complete an online form to select a deduction. Retirement Manager will then produce an interface that will update Banner for 403b deductions. Retirement Manager will then receive an ACH wire from the Board of Regents for which they will make direct payments. Payroll cut off is the 12th of the month and so employees can only make payroll deductions through the 12th of the month.

Background of Testing Discussion with HR and Finance Implementation
To ensure our transition from completing our own TSA to allowing Retirement Manager to do our payroll processing for TSA, HR inserted in TRNG and in PROD PTRBDCA 309 and 312. Retirement Manager is our 3rd party that will ensure all compliance to the IRS with our TSA (currently). We went live with this process February 2009 payroll and are tested our interface with Retirement Manager.

In summary, we eliminated all PTRBDCA's that exist for TSA. Since Retirement Manager is our Plan Provider, we only allow one BDCA per employee (8 Pay 309 versus 12 Pay 312). SDBOR will send through a wire transfer the total dollars to Retirement Manager who will be responsible to pay the 10 vendors SD has selected to be part of our plan. Each month we will send two interface files to Retirement Manager (Demo File and Payroll File) and Retirement Manager will submit a file to SDBOR to update the benefit screens in the event employees make contribution changes through retirement manager.

1. HR updated PTRBDCA in all tabs to reflect the other TSA (including the FOAP) for both 309 and 312.
2. HR updated GZAXWLK for NZRSRPT and PTRBDCA based on the other TSA for both 309 and 312. This is only for the NZPSRPT interface as these will not impact PZRBFMF. NZRBPED pulls all payroll data from payroll and the GZAXWLK table as well.
3. HR tested in TRNG payrolls with Finance review of the finance feed.
4. Finance validated PTRBDCA and GZAXWLK in PROD.
5. HR sent finance a NHPFIN2 and PHPFEXP report with the A_IDs of those tested so they could validate all worked appropriately.

File Process Names for Regents

1. PZRRMDM – Demo File
   This is a file that is produced to go to Retirement Manager. This file provides all demographic data for the employees so they can go in and look at Retirement Manager and select deductions. Run Monthly.

2. PZRRMCR – Common Remitter.
   This is a file that is produced to go to Retirement Manager. This file provides all payroll deductions (PHRDEDN) that go to Retirement Manager. Run Monthly after Payroll. This interface pulls all payroll records regardless of what is in the Retirement Manager

system for employee deductions. It will send over all information. Retirement Manager accepts and submits regardless. Typically there are no changes outside; however, there could be a rare atypical case where payroll has to do a refund or a double deduction. If there are questions on limits Retirement Manager will notify BOR.

3. PZRRMBN – Inbound Benefit Change File.
   This is a file that comes into Banner from Retirement Manager. This changes PDRBDED and PDRDEDN should employees select a 403b deduction. Run Monthly around the 15th of the month. This process will need to update 309 or 312 depending on NBAJOBS Factors.

Vendor Contacts – Contract Numbers

1. AXA Equitable – Christopher Eassa, christopher.eassa@axa-equitable.com

2. Ameriprise Financial – Dave Ford, dave.ford@ampf.com

3. Horace Mann Life Insurance Company – Tricia Seifert, tricia.seifert@horacemann.com

4. Waddell and Reed – Allan Browns, abrowns@waddell.com

5. TIAA CREF – Paul Amen, pamen@tiaa-cref.org - Plan 365226

6. New York Life – Verne Brakke/Amy Ashkenas, AmyAshkenas@newyorklife.com

7. Fidelity/American Funds/Vanguard – 403BASP, 1-866-634-5873

Retirement Manager Does Not Replace Vendors in Allocation

At no point in the process does Retirement Manager work with the vendors on the allocation of funds. Retirement Manager in simple terms replaces our old 403b Reduction Paper Form. The employee must complete the application with the vendor. If no fund allocation is selected, the vendor will do one of two actions: 1. They will return the dollars back to the employer; or 2. Default the money into a Money Market. Employees will want to validate this with the vendor of choice.

Reference Information:

NA

Related Documents:

Under the Technical Link in the training site, see PZRRMDM, PZRRMBN, and PZRRMCR. Under HR, see Retirement Manager User Guide – under Benefits.

Links:

http://myretirement.sdbor.edu