



## COLONIAL INTERMEDIATE UNIT 20

*A Regional Service Agency*

6 Danforth Drive  
Easton, PA 18045-7899

Telephone (610) 252-5550 • FAX (610) 252-5740  
Business Office FAX (610) 515-6524  
Special Programs FAX (610) 559-7103  
TDD/TTY Hearing Impaired (610) 252-3786

### **403(b) Plan Information for Employees**

#### **Who is TSACG?**

TSA Consulting Group, Inc. (TSACG) provides a variety of services to public education employers that relate to the compliance and administration of 403(b) and 457 retirement plans. The Internal Revenue Service recently issued new regulations regarding 403(b) plans which significantly increase the administrative and reporting responsibilities of plan sponsors (your employer). These requirements include making the plan sponsor responsible for the review and approval process of any transaction made to any account that is a part of the sponsored 403(b) plan.

In response to these requirements, Colonial Intermediate Unit 20 (CIU20) has contracted with TSACG. TSACG will be responsible for the approval process of transactions such as Distributions, Enrollment, Exchanges, Transfers, 403(b) Loans, and Rollovers. Upon reviewing submitted paperwork to ensure that the transaction complies with IRS regulations, TSACG will forward approved paperwork to your authorized provider who will complete the transaction by disbursing funds directly to you or directly to an account specified by you.

The goal of TSACG is to efficiently facilitate the process for you, the participant, as well as CIU20, the plan sponsor, and your product provider. We have listed below the steps for enrolling in the plan, as well as steps required for approval of transactions that you may wish to have processed. **Carefully reviewing this information and submitting the correct, completed documentation will help ensure that your request will be processed as quickly as possible.** If you have questions while preparing documentation, a TSACG representative can be reached at 1-888-796-3786. Information is also available by visiting the TSACG website, <https://www.tsacg.com>. Please note that TSACG and CIU20 are not investment product providers and cannot give investment advice. For questions regarding your investments, please contact your product provider or financial advisor.

#### **Participation in your 403(b) retirement plan:**

##### **Getting Started**

To enroll in the CIU20 Supplemental 403(b) Retirement Plan, you must complete the following steps:

1. Select the company(s) you wish to invest with from the CIU20 approved vendor list
2. Contact the vendor directly to open a 403(b) account with that company. The company must also complete the "Product Disclosure" form.
3. Complete a "Salary Reduction Agreement" (SRA) form, which authorizes your employer to withhold the amount you elect to contribute to your 403(b) via payroll deduction. Your employer will forward the contribution to the investment company on your behalf.
4. Return the completed SRA form and Product Disclosure form to TSACG for processing. Please note – Completed documents must be received by TSACG by the 10<sup>th</sup> of the month prior to the month your deductions will commence (i.e. for your payroll deduction to commence in June, TSACG must receive your completed forms no later than May 10). ***NOTE – Payroll deductions cannot commence or change for payroll periods in the months of July or August.***

The "Salary Reduction Agreement" form and the "Product Disclosure" form can be downloaded from TSACG's website, [https://www.tsacg.com/employee\\_site/districts/pennsylvania/colonial.htm](https://www.tsacg.com/employee_site/districts/pennsylvania/colonial.htm). The CIU20 Approved Vendor List and their contact information can also be found on the same website.

***Important-You MUST establish an account with your selected provider prior to the date you begin the Salary Reduction. If the account has not been properly established, your contributions will be returned to you and will be taxable. Verifying that account has been established before submitting the SRA will expedite the process and help to avoid having funds returned to you.***

## TRANSACTION REQUESTS

### Change(s) or Stopping

A new Salary Reduction Form must also be completed any time that you wish to:

- Change your product provider
- Change the allocation between providers
- Change the amount of contribution
- Change between contributing a dollar amount or percentage of salary
- Stop your deduction or restart your deduction after a stop
- Designate contributions as Roth (post-tax contribution)

### 403(b) Transaction Processing:

All transactions require a Transaction Routing Request form, which can be obtained from <https://www.tsacg.com>. The Transfer Routing Request Form provides important information regarding your request and is vital to ensuring proper processing.

### Distributions:

Distribution transactions may include any of the following: loan, transfer/exchange, rollover, hardship withdrawal or cash distributions. Each product provider requires their own form to be submitted. You may request distributions by completing the necessary forms obtained from your investment product provider, other necessary documentation as indicated below and submitting all completed documents to TSACG for processing.

<b>Transaction requested</b>	<b>Forms needed for processing</b>
Transfers (Contract Exchanges)/ Rollovers, incoming and outgoing	Submit <b>completed provider paperwork</b> for transaction and the following form: <ul style="list-style-type: none"><li>• Completed Transaction Routing Request form</li></ul>
403(b) Hardships Withdrawals	Submit <b>completed provider paperwork</b> for transaction and the following forms and/or documentation: <ul style="list-style-type: none"><li>• Completed Transaction Routing Request form</li><li>• Completed Hardship Withdrawal Disclosure form</li><li>• Evidence of expenses equal to or more than amount requesting</li></ul> <i>Please note that evidence of expenses MUST be provided for approval of request</i>
457(b) Unforeseen Emergency Withdrawals	Submit <b>completed provider paperwork</b> for transaction and the following forms and/or documentation: <ul style="list-style-type: none"><li>• Completed Transaction Routing Request form</li><li>• Completed 457 Unforeseen Emergency Disclosure form</li><li>• Evidence of expenses equal to or more than amount requesting</li></ul> <i>Please note that evidence of expenses MUST be provided for approval of request</i>
403(b) and 457(b) Loan Withdrawals	Submit <b>completed provider paperwork</b> for transaction and the following form: <ul style="list-style-type: none"><li>• Completed Transaction Routing Request form</li></ul>
403(b) and 457(b) Cash Withdrawal (due to qualifying event only)	Submit <b>completed provider paperwork</b> for transaction and the following form: <ul style="list-style-type: none"><li>• Completed Transaction Routing Request form</li></ul>

*Note: Once all paperwork is received by TSACG, the processing time is typically 1 to 3 business days; however, Rollover and Hardship Withdrawals may take longer to process due to the additional information required.*

***Important: If your rollover or withdrawal request is due to the qualifying event of separation from service your termination date must be verified by your employer. Including a copy of a termination letter from your employer that verifies the date and will help to expedite your request. Failure to include this information may result in delays in processing, as TSACG will have to request termination date verification from the employer and await response in order to process your request.***

### **Transfers:**

If you chose to transfer funds in your 403(b) account to a new provider, the new provider must have an Information Sharing Agreement (ISA) on file with your employer. An ISA allows the investment product provider to share information about the participant's distributions and transactions with the employer as required by the IRS. If the provider does not meet these requirements, the transferred account may be subject to adverse tax consequences. After January 1, 2009, participants may only exchange their accounts among the authorized providers in the employer's 403(b) Plan.

A standardized ISA has been sent to each of your current authorized product providers for their acceptance and signature. When these investment product providers return their signed ISA, we place the ISA symbol, , by their name on your employer's specific vendor page at <https://www.tsacg.com>.

After verifying that the selected new provider is a current authorized provider, you must complete any forms required by the provider (usually supplied by the new provider), as well as a Transaction Routing Request form. All completed forms should be submitted to TSACG for processing.

### **Submitting Transaction Requests:**

All transaction requests should be submitted to TSACG for processing via fax or mail:

TSA Consulting Group, Inc.  
Attn: SRA Processing Team  
PO Box 4037  
Fort Walton Beach, FL 32549  
Fax: 1-866-908-7582

TSACG wants to assist you in the most efficient manner possible. Carefully reviewing all documentation, verifying that you have signed all necessary forms, and verifying that you have included any necessary evidence will help us to reach this goal and avoid delays that are caused by incomplete documentation. Our customer service representatives are available to assist you at 1-888-796-3786 or [sraprocessing@tsacg.com](mailto:sraprocessing@tsacg.com)

*Participation in the 403(b) plan is voluntary and should be based on your financial objectives and resources. Individual investment strategies should reflect your personal savings goals and tolerance for financial risk. You may want to consult a tax advisor or financial planner before enrolling. Your Employer and TSACG are not liable for any loss that may result from your investment decisions.*