FASCore Documentation

FUNCTIONAL PROCESS: To Do List
PROCEDURE: Functionality & Implementation
DATE: November 2008

Benefits:

- Improved security around participant information. Reduces the number of forms rejected via paper by mail or fax.
- Reduces the faxing back and forth of the request if information is missing.
- More timely processing of participant requests.
- Decreased involvement for the plan sponsor with participant withdrawals.

Considerations:

- If the plan elects to review spousal consent via the To Do List, the plan sponsor is responsible for verifying that it has been obtained.
- Delays with responding to items on the To Do List will delay the disbursement processing.
- For loans, if no response is received within 15 business days, the loan drops off the To Do List and a new request must be submitted.
- For all other disbursement types, if no response is received within 60 business days, the disbursement drops off the To Do List and a new request must be submitted.

Overview:
The Plan Service Center (PSC) offers online disbursement completion and approval via the To Do List. This feature allows an authorized individual from the Plan to complete missing information and approve outstanding disbursements online.

Required information that is missing from the form or is not available on the PSC (i.e. vesting) is sent to the To Do List for the Plan to complete the missing steps.

An e-mail will generate advising any authorized users of outstanding disbursements that need to be completed and/or approved. By logging in and completing the outstanding items, the system will generate a check to be mailed.

Other items that are missing or incomplete may still require the application to be faxed to the Plan or sent to the participant for completion.

Procedures:

I. Features and Benefits

A. Disbursement Types that are available through the To Do List are:

1. Employment Termination (Separation of Service)
2. Retirement
3. Minimum Distributions
4. Age 59 ½ Distributions
5. In-Service
6. Disability
7. Hardships
8. Death Claim
9. Loans

Note: *Each plan will be set up with all the Disbursement types mentioned above based on the plan features set up on the FASCore recordkeeping system.*

B. An electronic copy (PDF document) of the actual request are available to view online if the request was submitted via paper

C. E-mail notifications are sent to all To Do List users of outstanding items on the To Do List

D. An authorized user for the Plan can approve as well as cancel items from the To Do List

E. Security access available for both inquire and update capability

F. The To Do List can work "hand in hand" with Participant Web Initiation.

1. For example, the participant can initiate a loan via the Participant Website, and if the group is set up for the To Do List, the loan will come through the PSC for the Employer to approve. There would virtually be no paper involved in this case.

II. Details of To Do List Functionality

A. E-mail notifications of outstanding disbursement events are sent to all users set up with access to view, approve and complete disbursements. These will be generated each day as events are added to the To Do List for that group.

B. Users can be set up with "update" access to approve and complete transactions or with "view only" access.

C. If a group is set up with divisional security access, users will only be able to access the To Do List events for the division(s) they have access to.

D. Information that can be updated and approved through the To Do List is shown below:

1. Missing Date of Termination
2. Vesting Percentages - need changed or completed
3. Missing Spousal Consent – If spousal consent is required per the adoption agreement:

a. The plan sponsor can elect to review spousal consent via the To Do List. If they do so and the form is received by FASCore without spousal consent, it will be forwarded to the To Do List and the plan sponsor is responsible for verifying that spousal consent has been obtained.

b. Or, the plan sponsor can elect NOT to review spousal consent via the To Do List. If they do so and the form is received by FASCore without spousal consent, it will be mailed back to the participant to obtain spousal consent.

4. Missing Employer / Final Approval
   a. All disbursements will require final approval from the plan sponsor, unless otherwise specified.
   b. Please note – the signature line will be removed from all disbursement forms, therefore causing all disbursement requests to flow through the To Do List for final approval.
5. For Death Claims – verification of death certificate and date of death
6. For Disability Claims – verification of date of disability
7. For Loans – verification of mortgage loans

III. Approval Options for the To Do List

A. Non-PDI with Plan Sponsor approving all missing steps and final approval
   1. The employer completes all missing steps:
      a. termination dates
      b. vesting information (if applicable)
      c. final approval
      d. spousal consent (if applicable)
      e. death certificate (if applicable)
      f. date of death (if applicable)
      g. date of disability (if applicable)
      h. mortgage paperwork (if applicable)
   2. The employer approves all distributions through the To Do List

B. Full PDI with Plan Sponsor approving all missing steps and final approval
   1. With the use of a full PDI file, this eliminates most of the missing information. However, if any of the data were not provided in the PDI file, the plan sponsor would still complete any missing steps.
   2. The employer approves all distributions through the To Do List.

IV. Steps to Implement

A. Adding To Do List functionality for plans that are already using the Plan Service Center
   1. PSC Authorization Request
      a. A revised **PSC Authorization Request** will be required. The form only needs to be completed to show the users that will have PSC To Do List access – either inquiry or update
         i. Existing users that will not have PSC To Do List access do not need to be included on the form.
         ii. The only feature that needs to be included on the form is the To Do List.

iii. Users with update capability <u>must</u> be an authorized signer for the plan.

b. If divisional processing exists, To Do List users can be set up with one or both of the following options

i. To Do List users must be set up for their respective division in order to provide approval for distribution requests

ii. A user with global access could provide approval for all distribution requests for all divisions.

2. Signature Authorization Form

a. A Signature Authorization Form must be completed and submitted with the PSC Authorization Request.

b. Any user that will have update access to the To Do List must sign the Signature Authorization Form

3. Plan Change Form Request – Non-Amendment

a. The Plan Change Form will need to be completed by the AE and submitted to MetHome Plan Services Team along with the PSC Authorization Request and Signature Authorization Form.

i. MetHome will have the following Approval Options set up:

- Termination Date
- Spousal Consent (if requested on the form)
- Vesting
- Final approval

ii. If additional users are added to the Signature Authorization Form, MetHome will send a request to Plan Management to update Contact Servicer.

iii. MetHome will send all of the forms to be imaged.

iv. MetHome will fax the PSC Authorization Request and any additional paperwork to security for processing.

v. All paperwork should be submitted to security at the same time. This will ensure that there are To Do List authorized users setup in time to approve To Do List items placed on the PSC.

B. Adding Plan Service Center and the To Do List functionality for plans that have not previously used the PSC

1. PSC Authorization Request

a. A **PSC Authorization Request** will be required. The form will need to be completed for ALL users to obtain access to the PSC.

i. Only the users that will have the To Do List access – either inquiry or update – need to select the To Do List options on the form.

ii. Users with update capability <u>must</u> be an authorized signer for the plan.

b. If divisional processing exists, To Do List users can be set up with one or both of the following options

i. To Do List users must be set up for their respective division in order to provide approval for distribution requests

ii. A user with global access could provide approval for all distribution requests for all divisions.

2. Signature Authorization Form
   a. A Signature Authorization Form must be completed and submitted with the PSC Authorization Request.
   b. Any user that will have update access to the To Do List must sign the Signature Authorization Form
3. Plan Change Form Request – Non-Amendment
   a. The Plan Change Form will need to be completed by the AE and submitted to MetHome Plan Services Team along with the PSC Authorization Request and Signature Authorization Form.
      i. MetHome will have the following Approval Options set up:
         - Termination Date
         - Spousal Consent (if requested on the form)
         - Vesting
         - Final approval
      ii. If additional users are added to the Signature Authorization Form, MetHome will send a request to Plan Management to update Contact Servicer.
      iii. MetHome will send all of the forms to be imaged.
      iv. MetHome will fax the PSC Authorization Request and any additional paperwork to security for processing.
      v. All paperwork should be submitted to security at the same time. This will ensure that there are To Do List authorized users setup in time to approve To Do List items placed on the PSC.

C. Changing To Do List user access when a user is no longer an authorized signer

1. Signature Authorization Form
   a. A new Signature Authorization Form must be completed and submitted. Please refer to the Change Authorized Signer Procedures for more information.
   b. Any user that will have update access to the To Do List must sign the Signature Authorization Form
2. Notification to MetHome
   a. The AE needs to submit a completed Signature Authorization Form to MetHome.
      i. MetHome will send a request to Plan Management to update Contact Servicer.
      ii. MetHome will send the form to be imaged.
      iii. MetHome will email the PSC Security team and request termination of the To Do List user access and/or User ID for the specified user.

V. Processing Items

A. Establishing the To Do List process will occur in 7-10 business days following receipt of the request
   1. An **email** is sent from Plan Technical Support to the individual PSC users to notify them the set up is complete.
   2. Once the set up is complete, the first disbursement that occurs will be sent to the To Do List.

B. When a disbursement is processed, a To Do List transaction is created
   1. An email is sent to all To Do List users of the plan the day after the disbursement is initiated on the recordkeeping system.
   2. There is also a notification that appears on the PSC start page. It appears in red print and states "You have (#) outstanding items for the selected plan on your To Do List".
   3. The user must log on to the Plan Service Center and access the To Do List to approve or cancel the request.
   4. Upon approval, the system will generate a check to be mailed.

C. What happens to a To Do List transaction when no action is taken?
   1. All To Do List users of the plan will continue to receive daily email notifications until action is taken or the transaction has expired.
   2. 48 hours before the request expires it will appear in RED and move to the top of the To Do List.
   3. Loan transactions expire on the 15th business day and will require a new request be submitted.
   4. All other disbursement transactions expire on the 60th business day and will require a new request be submitted.

VI. Q & A

Q. How does the Plan Sponsor know when something is on the To Do List?

A. An email is sent each day to all To Do List users of the plan, if there are any outstanding disbursement requests. The notification emails are sent each morning until the request is approved or denied.

Q. How long will a request stay on the To Do List?

A. The request will remain on the To Do List until it is approved or denied. For a loan, if the request is not handled within 15 business days, the recordkeeping system will cancel and remove the request. For all other disbursements, if the request is not handled within 60 business days, the recordkeeping system will cancel and remove the request.

Q. What happens if the Plan Sponsor does not provide the required information in that timeframe?

A. The request is automatically cancelled and a new request must be submitted, if still needed.

Q. Is there any warning?

A. 48 hours before the request is removed from the To Do List it will appear in **RED** and move to the top of the To Do List.

Q. If the plan sponsor rejects a disbursement request or if the request is removed from the To Do List due to lack of action, who is responsible for notifying the participant?

A. The Plan Sponsor is responsible for providing notification to the participant.

Q. What is the timeframe for processing the disbursement once the required information is provided?

A. The disbursement will be processed according to normal business standards and timeframes.

Q. How will this work for plans with divisions?

A. The individual who is authorized to approve requests on the To Do List must have authorization for all divisions OR there must be one person in each division authorized.

Q. Can some users be set up to just view what is on the To Do List and other users be set up to update/approve the request?

A. Yes.

Q. If the user has update capability for PSC then will that person automatically have update for the To Do List?

A. This does not occur automatically. In order for a user to be set up for the update access on the To Do List, this option must be selected on the PSC Authorization Request and they must sign the Signature Authorization Form.

Q. If the user has inquiry only access for the PSC, they cannot have update for the To Do List, correct?

A. That is correct – the access level must be consistent.

Q. If a client is set up for the To Do List, can the AE who has access to their plan see what is on the To Do List for their client?

A. Yes, only if the MetLife user has To Do List access.