FASCore Documentation

FUNCTIONAL PROCESS: Reporting
PROCEDURE: Plan Summary Reporting
DATE: June 2008

Overview:

The Plan Summary is the report that is generated for the Plan Sponsor to provide summary information on the financials of the Plan as well as the detail information on the Participants' account.

The Plan Summary is generated on a quarterly cycle as well as an annual cycle.

Online Plan Summaries will be the standard option for Plan Sponsors and is the default method as of February 2008 for the delivery of the Plan Summary for all new plans in implementation.

The Plan Summary delivery method and the Plan Summary receivers are established at Plan setup.

These procedures cover a description of each method of delivery of the Plan Summary and provide the detail on the procedure to change a client from receiving paper to receiving the Plan Summary online.

Procedure:

I. Online Plan Summary Reports – standard delivery method
  A. Effective for February 2008 conversions, online Plan Summary delivery will be the standard delivery method.
  B. The delivery of the online plan summary will be via Plan Service Center (PSC).
  C. The Quarterly Plan Summary Report will be available to plan sponsors via the PSC no later than the 20th business day of the month after quarter end and the annual will be generated approximately 45 calendar days after the plan year-end.
  D. The Plan Summary receivers will be established at Plan set up.
    1. An online Plan Summary Receiver is noted as "CAS" – this is the contact type established by FASCore at Plan set up as noted on the implementation worksheet (IWS). A "CAS" must be an individual with a Plan Service Center login.
    2. The Primary Contact (PCT) for the Plan will not automatically be set up as a CAS.
    3. Plan Summary receivers setup as "CAS" will show on PSC under Other Contacts as type "**Plan Summary Receiver**"

E. Special considerations
   1. The report is a pdf file.
      a. The Plan Sponsor will need Adobe Acrobat Reader and zip software.
      b. These are also required for other Plan Service Center Reports
   2. The PSC user receiving the report will be sent the PSC Report email, indicating the report is available to be downloaded.
   3. The report will remain in the PSC user's directory for 30 days.
      a. The PSC user should save the file to their hard drive
      b. If a copy of the file is needed after the 30 days, the PSC user should contact Plan Technical Support and request that the file be placed back in the user's directory. It will be placed in their directory within 5 business days.
      c. You cannot select online for quarterly and paper for annual.
      d. If the company currently has a quarterly plan summary sent to a CPA or outside consultant, the company can:
         (1). Set up the CPA to receive a paper copy or
         (2). The company can send a copy of the online Plan Summary received to their CPA or outside consultant.

II. Process for changing to online Plan Summary for existing accounts that are receiving paper plan summaries

A. The MetLife AE will work with the Plan Sponsor
   1. Determine the individual(s) who will be the recipient of the Plan Summary in their PSC directory.
   2. Obtain the PSC login ID for that person(s)
   3. Send a PSC Authorization Request Form to the client for any individual who is to be the receiver but does not currently have a login.
   4. The client should return the PSC Authorization Request form to the MetLife AE or to the MetHome Plan Services team along with the Authorization to Establish/Update Online Plan Summary Recipients form (see E below)

B. Existing Plan Summary Receivers must either be removed or changed to be the "Online" plan summary receiver.

C. Any new receiver of the online plan summary must be set up.

D. The MetLife AE should complete the "Authorization to Establish/Update Online Plan Summary Recipients" Form.
   1. Look in PSC (see I, D, 3 above) to locate ALL current "Plan Summary Receivers"
   2. List <u>every</u> existing receiver and
      a. Note to delete or change to be the online receiver.
      b. PSC login ID required if to be the receiver.

E. The MetLife AE should send the completed form AND the completed PSC Authorization Request Form, if applicable, to the MetHome Plan Services team at 303-801-6021.

F. The request must be submitted at least 30 days prior to the quarter-end and within the same quarter as the effective date of the change.

G. The request <u>cannot</u> be submitted prior to the quarter for which the change is effective.
H. Changes to existing online plan summary receivers can be done by completing the Authorization to Establish/Update Online Plan Summary Recipients form.
    1. The MetLife AE will work with the plan and complete the form by noting who to add or delete.
    2. The MetLife AE will submit the form to the FASCore MetHome Plan Services team at 303-801-6021.

III. Paper Plan Summary Report
A. Generated on a quarterly and annual basis.
B. Mailed to client via regular US Mail by the 20th business day following quarter end or 45 business days for the annual.
C. Plan Summary "receivers" were established when the Plan was set up as noted on the implementation worksheet (IWS).
    1. The paper plan summary receivers are set up as an Employer Report Receiver (ERR) - the contact type established by FASCore
    2. Additional receivers – such as the CPA or Accountant for a Plan – can also be set up as an ERR – an individual who will receive a paper copy of the plan summary.
    3. All Plan Summary Receivers set up as ERR will show on PSC under the "Other Contacts" as type "**Plan Summary Receiver**".
    4. A plan may **<u>not</u>** elect to receive a paper plan summary if they are already set up to receive an online plan summary. Exception would be for a CPA, Accountant, etc (see C, 2 above).
D. Changes to existing paper plan summary receivers can be done by completing the Authorization to Add/Delete Plan Summary Recipients form. However, it's recommended that a Plan change to online Plan Summary unless the paper copy is for a CPA or Accountant.
    1. The MetLife AE will work with the plan and complete the form by noting who to add or delete.
    2. The MetLife AE will submit the form to the FASCore MetHome Plan Services team at 303-801-6021.