

Update Vesting



September 19, 2013

RETIREMENT SERVICES



Agenda

- Setup on Recordkeeping system
- Implementation process
- Current methods of updating vesting
- Demo of new process
- Next steps
- Upcoming training





Full vesting vs. Information

- Full vesting means that Great-West FinancialSM will calculate the vesting on an ongoing basis.
 - Must be receiving full PDI (contribution file) on the plan
 - Will calculate on Distributions/Loans as well (but can be overridden on the To Do List)
- Information (INFO) means that Great-West Financial will show vesting on statements and on the Participant web
 - Do not receive ongoing vesting updates with payroll files
 - Need to receive updates at least annually to meet PPA requirements from TPA or plan sponsor
- Other option NONE
 - Great-West Financial will not show any vesting information on statements or online.
 - TPA would be required to produce PPA compliant statements





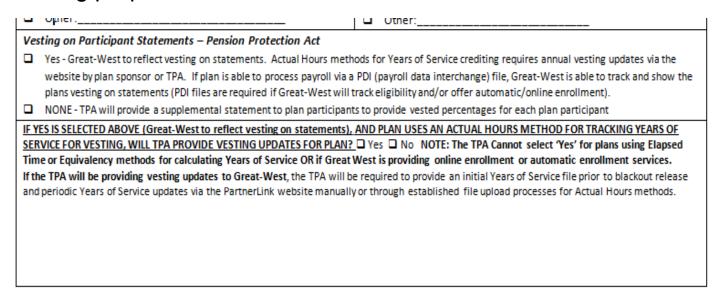
Calculation Input method

- Three options
 - Hours TPA or Plan can provide current YTD hours.
 - Years of Service (YOS) Provide current YOS earned for each participant
 - Percent Provide actual percent for each participant for each vested money type
- Information received using Hours or YOS methods are applied to the vesting schedule received during conversion.





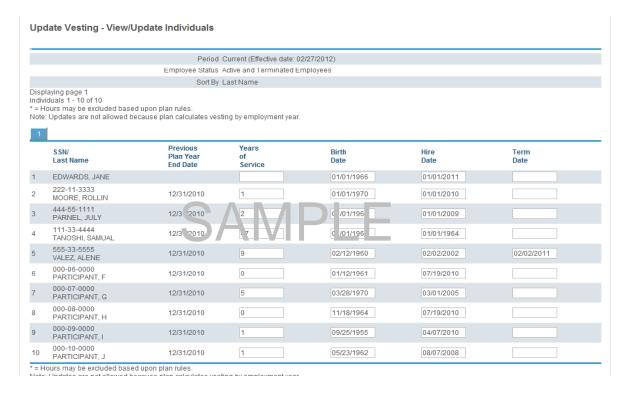
- Default setup
 - Our current default is to set up a plan not using Full PDI to use INFO with Years of Service.
- On the TPA checklist we ask if the TPA will be providing regular updates for vesting purposes





Current Update Process

- There are 2 methods currently to update vesting.
 - Input manually on PartnerLink
 - Under the plan tab select Administration
 - Then select Update Vesting







- Upload a file
 - To do so you need to contact Plan Technical Support for each plan
 - Create the file layout
 - Test the file
 - Create the file to be loaded
 - Load each plan separately





3 simple steps

- Download a file containing all current vesting information from Partner Link[®]. This file can contain, all or a portion of your block of plans at Great-West Financial.
 - This file will be in the exact layout needed to upload the information
 - The file can be run for either current or prior period (calendar year basis)
 - You can also download a sample layout.
- Update the file with current information
- Upload the file to PartnerLink
 - Can upload multiple plans at a time.





Items of note

- The file name must be vesting_data.csv, and saved as a CSV file.
- An error file will produce and be placed in the Manage My Reports directory ..if applicable
- An FAQ document is available on the Update Vesting page



Updating existing plans

- Confirm plans are set up for correct input method
 - Contact your TPA Director to review your plans
- If any changes needed the method can be updated
 - updated participant information to be received prior to the update.
 - Great-West Financial to load new participant information.
 - Future updates can be loaded using the Update Vesting tab.
- If no changes needed ..use the new process.





- Over the last year we have been able to complete some major initiatives that we believe will increase your efficiency when working with Great-West Financial.
 - Updated information in our Year end Files
 - Ability to reorder year end files as needed
 - Now the updated vesting process
- Our next improvement is to have an online input of the TPA checklist information.
 - We will have an interface in Partner Link that you will go to enter all of the plan provisions.
 - The information loaded will automatically load into the recordkeeping system which will reduce any data entry mistakes.
 - This new process will be released in October. A training webinar will occur on October 22, 2013. An announcement of the times and instructions to join will be sent at a later date.



Questions??