Subject: Changes in DC Plan Notifications to Employers

Good Afternoon PSERS Employers,

Each new year brings a new wave of members into the membership classes that have a Defined Contribution (DC) component. PSERS is making some notification changes to help make it easier for you to stay on track or draw your attention to certain issues.

- 1. Earlier this spring we began to provide notice to employers via email for members who had made or changed a voluntary after-tax contribution (ATC) election. This is in addition to these elections being listed on the CROQ Report.
- 2. We are launching a similar process to notify you when the PSERS system recognizes a qualified member but <u>no DC reporting is occurring by an employer to Voya</u>. The purpose is to bring awareness to you that you may have omitted a qualified DC eligible participant(s) from your DC payroll file. Please make corrections promptly if these participants were missed on a DC payroll file and ensure they are included in the next upcoming payroll submitted to Voya if still employed by you. As a part of that correction process, also review files uploaded at Voya to see if a file(s) still needs to be successfully submitted. If you disagree that someone listed is a qualified member, please review that their contract record was entered appropriately.
- 3. Billing notices have previously been emailed to a specific contact person. Moving forward PSERS sending a "PSERS Employer Correspondence" letter for these notices so they will display in the Documents tab in the Employer Self-Service (ESS) portal. This will make bills accessible to anyone from that employer who has ESS access. Both the missed ATC bills and the bills for omitted participant reporting will use this letter type.
- 4. PSERS will review reporting on a quarterly basis for omitted participants. If no reporting is received by the DC plan for a participant, the salary reported to the DB plan through PSERS work reports will be used to calculate the contributions that should have been submitted to Voya for the participant. Earnings may also be assessed.
- 5. Voya is working on reports to better assist employers in determining what has been reported to the DC Plan for each employee. We hope to have an implementation date to share in the future.
- 6. Beginning Monday October 13th, PSERS is adding an ATC column to the Total Service Credit report. This will be a faster way to find the members on your roster that have a current ATC election on file without looking them up individually. The Total Service Credit report can be run on demand using the current fiscal year (2025) in ESS from the Home page or by going to the Forms and Report page.

When you log in to Voya PayCloud (VPC) please check to see if your files have processed successfully and look for any child work orders that may have been forgotten. The <u>Voya PayCloud</u> <u>Statuses and Warnings</u> guide can assist you in understanding necessary actions to process your file.

For assistance with loading files in the Voya PayCloud system, please call the Voya Helpline at 1.877.806.5652 and/or take a look at the <u>Voya PayCloud User Guide</u>. Other helpful resources can be found on the <u>DC Plan/Voya Resources</u> page on the PSERS website.

You may also contact your ESC representative with questions by calling 1.866.353.1844 or by emailing your representative directly.

Sincerely,

The Employer Service Center