

Retirement Plan Communications Suite - FAQs

Q1: Can we purchase one or more portions of this product suite without committing to all modules (for example, can we purchase Participant Statements and Fund Fact Sheets but not use 404a-5 Fee Disclosures or the Plan Health Assessment). In other words, is this a bundled offering or can we purchase components separately?

A1: Yes, each product will be available on its own, or you may bundle multiple solutions together.

Q2: Will these be available in a .pdf file format for emailing or placing on the participant website?

A2: Yes, all statements are generated in a .pdf format and the creation process provides the ability to post statements directly to Relius Participant Web via a special Straight Through Process step during production.

Q3: What would appear on the bottom of page 1 of the statement if we were not to utilize the projected retirement income (plan health assessment) module of the Participant Statement?

A3: The next Participant Statement section that you elect to display (everything else would move up).

Q4: Can you have 'since inception' rates of return?

A4: 'Since inception' rate of return is not an option at this time. The currently available options are Current (statement) Period, Year-to-Date, and One-year.

Q5: In the Account Summary, will there be a separate line for fees or will fees be "hidden" into the Gain/Loss line?

A5: In the interest of space and providing summary information on page 1, fees are included in the Gain/Loss line of the Account Summary section. The labels of the rows in the Account Summary section may be customized. For example, the Gain/Loss line item may be customized to read "Gain/Loss/Fees." Fee information is available in more detail in the Portfolio Summary, Activity by Contribution Source, and Plan Expenses sections of the Participant Statement.

Q6: We utilize MyRetirement. Is there an additional fee to have the Projected Retirement income on statements via MyRetirement?

A6: No; provided the plan has licensed MyRetirement, no additional fees apply to include the MyRetirement data on the statement.

Q7: Is there a limit to the number of funds we can list in the Asset Allocation Report?

A7: No, the report will display all funds.

Q8: What happens to funds with long names - do they get wrapped in the cell or cut short?

A8: Fund names are limited to 150 characters, but the solution was built to wrap fund names longer than 150 characters. The solution can also be configured to utilize the fund's short-name.

Q9: Will the contribution activity be cash or accrued?

A9: This is configurable on a plan level.

Q10: What if you have a portfolio made of several underlying mutual funds, how would that be reflected in the asset allocation section?

A10: If the model portfolio is tied to a disclosure fund, the model will show as an investment within the Asset Class of the disclosure fund. Otherwise, it will display under the asset classification "Investment Products".

Q11: How would models appear? Would the underlying assets also be displayed along with their weights?

A11: The solution provides the option to display model-level performance information, or the underlying fund performance and allocation percent detail within each model.

Q12: We had a request from a participant to show transaction activity with a running ending balance in a final column. Is that available on this new statement?

A12: No, individual transaction activity cannot be displayed on the statement, but the participant can review this information on the Participant Web.

Q13: When statements are uploaded via participant/sponsor web are fund/investment sections hyperlinked to respective Morningstar reports?

A13: The fund names on the actual participant statement do not hyperlink to the Morningstar reports. The fund names displayed on the Plan and Participant Web will be hyperlinks to the Morningstar reports (e.g. investment tables, performance page, etc.).

Q14: Contribution activity by source - Will this include money types that are set up using user defined fields or will they be categorized under the general type (i.e. if a plan offers two types of match will they be listed separately or combined under "ER match")?

A14: Yes, source within Relius Administration can be displayed individually on the statement if configured as such.

Q15: Does the Morningstar download include the benchmark performance?

A15: No, it does not include benchmark data.

Q16: Is there room for custom text to clarify the different Rates of Return. i.e. - this statement will show participant ROR and fund ROR, which may be confusing to an untrained eye?

A16: The Participant Statement is highly configurable with many section titles and row/column labels customizable and several sections dedicated to custom text.

Q17: If a plan allows loans but a participant doesn't have one, is that section omitted from their statement entirely?

A17: Yes; the Loan section only appears for those participants who have a loan.

Q18: If you opt to show beneficiary information, will it show no beneficiary on file if the participant does not have a beneficiary or will the whole section disappear?

A18: The field would be blank if the system has no information to populate.

Q19: Where do we enter the ROR?

A19: For purposes of reporting participant-level, Rate of Return (ROR), the ROR is calculated by Relius Administration, assuming the functionality is enabled by your firm. Relius Administration also provides a STP process to trigger automatic calculation of the ROR. For reporting investment-level performance, our Participant Statement product includes a Morningstar mutual fund performance data download. For all other investments, including investment models, performance data is populated into the Relius Administration investment tables by your team (import or manual entry).

Q20: Can participants request statements be generated on-demand via the Participant Website?

A20: On-demand requests are not available at the participant level at this time.

Q21: Does this statement satisfy quarterly 404a-5 fee disclosure requirements?

A21: No, it does not satisfy the annual requirement. However, we are building a 404a-5 solution that will be launched in late 2017.

Q22: Can we produce a participant statement at any time? Between quarters?

A22: Yes, the reports may be generated at any time or for any time period (within a single plan year), fees are charged for each statement generated.

Q23: Can we establish a global template setting for all plans?

A23: Yes, a template or templates may be created (and we highly recommend doing so), and then may be customized at the plan level.

Q24: Can you have different layout for each client?

A24: Yes, each plan may have a custom format.

Q25: If a participant chooses electronic statements, does Relius send each participant an email letting them know their e-statement is ready for viewing?

A25: Yes, that function is built into the process. The participant receives a notification and a link to login to the participant web. We do not send the statement in the email for security reasons.

Q26: How is the Morningstar data populated in Relius for us? Is it loaded for us, or do we have to take any action?

A26: Within Relius Administration, you will kick-off a process to import this data (as this will update data in your Relius Administration database). This can be initiated via Straight-Through Processing (STP).

Q27: If a participant has no activity during the period is a statement generated?

A27: Yes, assuming the participant has a balance, a statement will be generated.

Q28: How are Participant Statements posted to Relius Participant Web?

A28: Each participant statement is posted individually to the Participant Web. On the Plan Sponsor Web, individual participant statements will be searchable by participant.

Q29: Does posting it on the web require a STP license?

A29: No, we have built a statement-specific STP process, which is included as part of this solution.

Q30: Can elect to have client statements bulk shipped to the Plan Sponsor?

A30: Yes, we have a bulk shipment option. Additional shipping and handling charges will apply.

Q31: Is any part of the fee section customizable?

A31: The fee description language is customizable. There is further flexibility based on how fees are posted in Relius.

Q32: Could you please verify that a paper copy does not go out if electronic only is selected?

A32: Correct, Participant Statements for plans and/or participants that elect electronic-only delivery will not be printed and mailed.

Q33: Is there an extra charge for paper statements sent internationally?

A33: Yes, additional postage costs would be applied and will be passed-through to you.

Q34: Can a participant print this statement on demand from the web?

A34: Yes, a participant can print a statement accessed on the participant website.

Q35: Where can we get the pricing for this product?

A35: Please contact your account manager for pricing.

Q36: Are there any plans to do something similar for Enrollment kits?

A36: Yes, a webinar will be conducted when the solution is ready to launch.

Q37: What happens to the rate of return for a participant who enters the plan during the year. Is it automatically suppressed?

A37: There is a configuration option to allow the TPA/recordkeeper to decide what displays (None, N/A, “-“, etc.) if the system is unable to calculate a ROR for the participant.