



Maximum Allowable Contributions

How it's calculated and how OMNI helps.

One of OMNI's key services is to ensure strict compliance with IRS regulations. To that end, OMNI calculates and tracks each participant's Maximum Allowable Contribution ("MAC") and provides a report at the beginning of every year. A participant's MAC can sometimes be increased by certain catch-up provisions, eligibility for which is also calculated by OMNI.

Base Limit:

The IRS sets a base limit amount that a participant can contribute to their 403(b). This limit is typically set near the end of the tax year and may increase from time to time. For 2017, the base limit is \$18,000. Certain employees may be eligible to shelter additional funds through the following catch-up provisions:

Age Catch-up:

In the year a participant turns 50, the IRS allows an additional Catch-up Contribution. As with the base limit, this amount is subject to change every year and is currently at \$6,000. Therefore, 403(b) participants that are age 50 and older can contribute \$24,000 in 2017.

Service Based Catch-up:

Eligibility for the "Service Based Catch-up" can be difficult to determine. Employees who have attained 15 or more years of service may be eligible for an additional contribution of up to \$3,000 above their base limit (which itself may be increased by the age based limit). Accordingly, participants who qualify may contribute \$21,000 annually or \$27,000 if they are 50 or older. Eligibility for the Service Based Catch-Up is neither automatic nor permanent, and can only be determined through a detailed review of a participant's historical 403(b) contributions, as well as ongoing monitoring of further contributions.

Importantly, OMNI's systems and staff monitor contributions with every payroll to assure that contributions cease prior to a participant reaching his/her limit and prior to the plan sponsor withholding the participant's contribution from his/her paycheck. If a participant appears to be on track to exceed his/her MAC, OMNI will provide you with ample notice that contributions must be suspended.



EMPLOYEE SPOTLIGHT

Meet Brian Davis, Call-Center Representative

How long have you been at OMNI?

I have been with OMNI since August of 2016.

What are your main job functions?

My main job function is speaking with plan participants and financial advisors as a call center representative. I also assist the service provider team in logging and processing various plan transactions.

What is your favorite part about your job?

One of the favorite parts of my job is that each day different. I also enjoy working with a knowledgeable team of people and being able to help answer client questions when they call.



What activities do you enjoy outside of work?

I enjoy spending time with my wife Laura and my daughters Hilary, who is 4 and Donna, who is 2. I also like to cook and watch New York Yankee games.

What is something every employer should know about OMNI's services?

Every employer should know how efficient our company is in ensuring that their plan participants receive prompt and effective service.

What are your retirement dreams?

Once I retire, I hope to travel with my wife to Europe.

"Brian leverages an impressive background and excellent customer relations ability to provide the very best service to 403(b)/457 participants and advisors" - Zach Keep, Director of Compliance

OMNI's Call Center A cornerstone of our services

From its implementation in 2009, OMNI's call center has grown to become a cornerstone of our services. In 2016, OMNI's customer care team fielded over 103,000 phone calls, typically resolving matters in less than three and a half minutes. Over 96% of incoming calls were answered within a matter of seconds.



OMNI's toll free phone number assists all of your employees with their 403(b) and 457(b) accounts, including website questions, issues, and status updates on all transactions.

The call center is open Monday through Friday from 7:30 A.M. to 8:00 P.M. EST and is staffed with bilingual representatives to handle all participant questions and concerns.

www.omni403b.com

East Rochester CSD Dedicated Specialists



Tracy Kleisley
Compliance Specialist
Ext 168



Amy Wunderlich
Remittance Specialist
Ext 174

OMNI to attend the following conferences in 2nd quarter of 2017:

- Southeast ASBO - April 3-6
- Missouri ASBO - May 2-5
- California ASBO - April 11-15
- Georgia ASBO - June 12-15
- Kentucky ASBO - April 28
- Mass. and Conn. - June 12-15
- Connecticut ASBO - May 3-6
- New York ASBO - June 12-15
- Illinois ASBO - May 4-6

Stop by our booth!