

Pre-Approved 403(b) Plan and System FAQs

Do I need to restate my 403(b) plan?

Yes. The new documents are approved by the IRS. While IRS approval is not required, it provides protection on plan audit. This is particularly important because there have been legislative, regulatory and other guidance changes since 2009 that were previously not included in plan documents. If a plan is not updated (i.e., restated) then the IRS could impose sanctions on the plan sponsor.

When is the IRS-mandated deadline for restating all 403(b) Plans?

In [Rev. Proc. 2017-18](#), the IRS set March 31, 2020, as the deadline for restating all 403(b) plans. The end of the restatement period is the date by which all 403(b) plans must be restated to remain in compliance with applicable law and to obtain the reliance described in the preceding Q&A.

When will the IRS establish a determination letter program for individually designed 403(b) plans?

Currently, the IRS does not anticipate opening a determination letter program for individually designed (i.e., non-IRS-preapproved) 403(b) plans.

What 403(b) plans does FIS Retirement Solutions offer?

FIS has a wide variety of 403(b) plans available. We offer five different adoption agreements (with three separate basic plan documents).

A “**comprehensive**” **ERISA/non-ERISA** adoption agreement which may be used for any 403(b) arrangement other than a 403(b)(9) retirement income account (RIA) plan, which is designed for certain church plans. The IRS requires that the RIA have a separate adoption agreement and basic plan document (discussed below).

A **non-ERISA church** adoption agreement. This adoption agreement is based on the comprehensive adoption agreement except all provisions that are not applicable to a non-electing (i.e., non-ERISA) church plan have been removed.

A **non-ERISA governmental** adoption agreement. This adoption agreement is based on the comprehensive adoption agreement except all provisions that are not applicable to a governmental plan have been removed.

A **non-ERISA deferral-only** adoption agreement. This adoption agreement is designed as a non-ERISA adoption agreement that only permits elective deferrals. It can be used by a tax-exempt entity that wants to fall within the ERISA safe harbor exemption as well any other entity that only permits elective deferrals.

A **403(b)(9) Retirement Income Account** adoption agreement. This adoption agreement and basic plan document may only be used by churches. The IRS does not permit any church-affiliated organizations to use this plan, such as qualified church controlled organizations (QCCOs) because of compliance issues should an employer go from QCCO to non-QCCO status. The plan may not be adopted by non-QCCOs because the regulations prohibit non-QCCOs from maintaining an RIA plan.

How do I enable Relius Documents ASP user access to the new 403(b) Language Products?

A user with Project Administrator rights will need to log in to the ASP account to permit Product Group Rights to individual users. To do this, as a project administrator, navigate to User Setup under Administration (Top dropdown panel found on the left side of your screen). Then select “Multiple Users”, highlight the users you would like to permit access to and check the box for “Product Group Rights”. This will display all Product groups your account has been licensed for, select “yes” for the applicable 403(b) 2017 product groups and click “Save”. The users selected will now have access to the selected language products.

Where can I view a final version copy of the FIS 403(b) Volume Submitter Basic Plan Documents and Adoption Agreements?

A watermarked version of the final approved Basic Plan Documents and Adoption Agreements has been posted to our Relius support website at <http://www.relius.net/support/PPAFinal.aspx>. This link is to a confidential Web page that has been provided to FIS clients who have accounts in good standing and that sponsor our prototype and/or volume submitter documents. These Web pages contain confidential or legally privileged information that is intended only for the individual or entity that received this e-mail. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution, or reliance upon the contents of this e-mail or Web page is strictly prohibited.

What forms can be produced with the initial release of the new FIS Pre-Approved Volume Submitter 403(b) language system?

In the July 10, 2017 initial release, users will be able to create a Basic Plan Document, IRS Opinion Letter, Adoption Agreement, Resolution, and Participation Agreements.

When will I be able to produce a Summary Plan Description/Summary of Plan Provisions using the FIS Pre-Approved Volume Submitter 403(b) language system?

The second phase of our 403(b) Supporting Forms Language System, targeted to release in September 2017, will include a Summary Plan Description/Summary of Plan Provisions for each language module, additional supporting forms, as well as product conversion maps which will allow you to convert one or more of your existing 403(b) projects to the new Pre-Approved 403(b) language system.

Since the Summary Plan Description/Summary of Plan Provisions and additional forms are being released in September, from the time when the plan has been signed how long do I have to produce the Summary Plan Description/Summary of Plan Provisions?

For a new 403(b) plan, the plan administrator must distribute SPDs to plan participants 120 days after the plan becomes subject to the reporting and disclosure requirements of Title I of ERISA (or, if later, 90 days after an employee enters the plan). For a new plan that is subject to ERISA when adopted, the date that the plan becomes subject to Title I of ERISA is the later of the effective date or the adoption date of a plan. For restated plans, employers of ERISA plans have 210 days after the end of the plan year of the restatement to distribute a revised SPD.

Will my existing 403(b) checklists be converted to the new language or do I have to reenter my data?

Product conversion maps will be available in the second phase of the system rollout currently targeted for September 2017. The product conversion maps allow you to convert one or more of your existing 403(b) projects to the new pre-approved volume submitter 403(b) language system.

How do I match my FIS 403(b) Volume Submitter documents to the correct IRS approval letter?

You can find your sponsor plan and adoption agreement number within the file folder number (FFN) of your IRS approval letters. For example, if you have FFN: 315D7920720-001 then your plan number is the first 2 numbers before the hyphen (-) and your adoption agreement number is the last 3 numbers after the hyphen. So, in this example, your BPD is #20 and your AA is #001. Below is a list of plan numbers and which document they are associated with:

20-001 ERISA/Non-ERISA Comprehensive Employer Contributions and Elective Deferrals
21-001 403(b)(9) Retirement Income Annuity
22-001 Non-ERISA Elective Deferrals Only
22-002 Non-ERISA Governmental
22-003 Non-ERISA Church

If I am using an FIS Sponsored plan, where does the FIS Sponsor name occur in the documents?

The FIS Sponsored 403(b) documents will have our name (FIS) in the footer of the documents and in the first paragraph of the basic plan document and adoption agreements. The IRS allows your company name to be in the document title since we at FIS do not manage the plan for your employer clients. Your company, in effect, acts as an agent of our plan.

If I am using an FIS Sponsored plan, how do I complete the checklist entry?

1u - this selection will bring in the FIS sponsor name where it applies in the documents.
1u1, 1u2, 1u3, 1u4
1u3a - Your company name
1u3b - f - Your company information

Does FIS offer outsourcing services to complete the Restatement of 403(b) Plans?

FIS offers restatement outsourcing services through our RMS department (Restatement Management Services). Please contact our Sales department at (800) 326-7235, option 5 for more information.

Does FIS offer educational materials and training resources for the Pre-Approved Volume Submitter 403(b)?

Yes. We will be offering workshops in the fall of 2017. These live, two-day programs will provide an in-depth review of the legal requirements of 403(b) plans and an in-depth review of the FIS 403(b) volume submitter plans. We will notify you once we have determined the dates and locations. If you have a large number of attendees, we also offer private programs.