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INFORMATION

Webinars Help Pre-Retirees Prepare for a Successful Retirement



To help your participants become retirement ready, Transamerica Retirement Solutions provides webinars at no additional charge. With longevity rates on the rise, "retirement" is the hot topic for record numbers of Baby Boomers.

A series of [educational webinars](#) has been developed to provide your participants with knowledge, support, and answers to their retirement questions. Participants who are nearing retirement (*ideally those who are within two years of retirement or age 55 and older*) can participate in a 30-minute webinar to:

- Learn about the five key areas—Lifestyle, Investments, Health Care, Protection, and Income—that are critical to a more successful and sustainable plan for life after work.
- Get valuable tips on Social Security, Medicare, and building an income strategy.
- Identify next steps based on their unique situation.

These topical webinars are offered on a monthly basis. To view them, participants can register online and choose the session that best fits their schedule.

We encourage you to share these informative retirement planning resources with your participants.

The Retirement Readiness of Three Unique Generations: Baby Boomers, Generation X, and Millennials



New research from nonprofit [Transamerica Center for Retirement Studies](#)® (TCRS) reveals how three generations—Baby Boomers, Generation X and Millennials—are planning for retirement, and highlights their dramatically different views of retirement readiness.

Baby Boomers: Pioneers of a New Retirement Paradigm

Baby Boomers are the first generation to truly change the face of retirement in America, with 65% planning to work past age 65 or never retire.

Generation X: The 401(k) Generation

Generation X entered the workforce just as 401(k)s were being implemented. The vast majority (91%) value 401(k)s or similar plans as an important benefit, and 84% of those offered a plan participate in it. However, they are more likely than other generations to have plan loans and early withdrawals.

Millennials: The Digital DIY Generation of Super Savers

Millennials have heard and responded to the message that they need to start early (the median age at which they started saving for retirement is age 22), and save as much as possible (70% are already saving for retirement). Seventy-one percent believe mobile apps are helpful to manage their accounts.

Working with your retirement plan professionals and providers, plan sponsors can help improve employees' retirement outlook through these opportunities:

1. Proactively encourage participation in existing retirement plans.
2. Discourage loans and withdrawals from retirement accounts.
3. Consider structuring matching contribution formulas to promote higher salary deferrals.
4. Ensure educational offerings are easy-to-understand and meet the needs of employees.
5. Create opportunities for workers to phase into retirement.

Click [here](#) to read the *Three Unique Generations* report, white paper and additional information.

Participant Data Changes

As a plan sponsor you can update or add participant information easily and efficiently directly through our website, [TA-Retirement.com](#). Mailing addresses, phone numbers, email addresses, and other important participant information can all be input or changed online by following these simple steps after you sign in to the site:

1. Click "Participant Information."
2. Click "Indicative Data."

3. Input the participant's Social Security Number or last name, and click "Search" to continue.
4. Under "Indicative Data," select the participant for whom you would like to access information, and click "Submit" to continue.
5. Under "Change Indicative Data," update the information for the selected participant in the appropriate fields, and click "Submit."

To update information for multiple participants, upload a file using our [approved template](#) after you sign in to the site. Remember to save a copy of the new contribution remittance spreadsheet when you are ready to submit payroll contributions. Using an updated approved Excel template ensures your contribution remittance spreadsheet includes current indicative data.

For answers to questions regarding this or any of our online features, please contact us at (866) 498-4557.

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MONTHLY MARKET INSIGHT

MARKET COMMENTARY

Is the U.S. Rebounding After a Weak First Quarter?

The experts at AllianceBernstein share their views on why they expect a [strong rebound](#) of the gross national product (GNP) in the second quarter. Although the GNP underperformed expectations in the first quarter with a modest 0.1% annualized gain, AllianceBernstein believes that economic indicators such as jobless claims and the construction sector, among others, could signify a second quarter rebound.



We hope these articles provide you with valuable information and insights. You can share these articles with your participants as part of your education efforts.

INVESTOR EDUCATION

Taking the Long View

The experts at Janus remind investors of the [risks of investing](#) with a short-term outlook. By attempting to predict market movements—buying before the market goes up or selling before the market goes down—investors run the risk of missing market highs. Historically, long-term investing has proven to be a more successful investment strategy.

Transamerica Retirement Solutions does not provide investment advice. AllianceBernstein L.P. and Janus provide investment advisory services for some of the investment choices offered in Transamerica's retirement plans. AllianceBernstein L.P. and Janus are not affiliated with Transamerica Retirement Solutions.

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LEGISLATIVE / COMPLIANCE

If you have received notification of an upcoming audit, you can help prepare for it by following these

How to prepare for an audit

If your plan has been selected for an audit by the Internal Revenue Service (IRS) or the U.S. Department of Labor (DOL), you can effectively and proactively prepare for it by following some simple suggestions.



simple suggestions. Preparation is the key to best results.

Generally, you have between 15-20 days from the time you receive notification of the audit to the day it takes place. During this time, it is important to contact your plan provider to determine what support options are available to you. Adequate preparation should include compiling the items requested in the audit inquiry, as well as the following:

- An organized copy of the plan documents. (The agent will usually require a copy at least a week in advance of the audit date.)
- Operational documents such as test results, proof of correction (if applicable), transaction documents (such as loan and hardship requests), administrative forms (such as enrollment), and notices.

Note, all documents should be signed and properly dated.

If you find errors during the preparation process, contact your legal counsel or plan provider for recommended actions. Errors do not necessarily result in audit failure. You may not be able to correct the error prior to the audit, but voluntary disclosure can sometimes be strategically preferable. Preparation is critical, since it will help make you aware of any deficiencies prior to, rather than during, the audit.

Additional tips to ensure the audit goes smoothly include:

- Know who is responsible for each aspect of your plan — Make sure all parties (trustees, fiduciaries, administrative staff, service providers, etc.) are prepared to promptly respond should the agent make any requests.
- Review your administrative procedures — Ensure written procedures are up-to-date and understood by your administrative team.
- Provide a comfortable location for the agent — Most agents prefer to conduct the audit on the premises of the employer. Direct the agent to a conference room with only the requested items in it. Limit access to your employees, and consider appointing someone to stay with the auditor.

If you have any questions about how to prepare for an IRS or /DOL audit, contact your plan service provider.



COMPLIANCE CALENDAR

June 27

Refund Excess Contributions

For 2013 calendar-year plans with an Eligible Automatic Contributions Agreement

(EACA) that covered all eligible employees: June 27 is the deadline to instruct Transamerica to refund excess contributions (deferrals) and/or excess aggregate contributions (match) in order to avoid paying a 10% excise to the IRS on the amount of the corrective distributions.

March – July

File your 2013 Form 5500

When the Form 5500 is available, the primary contact for your plan receives an email. The email provides a link that navigates them directly to the Form 5500 signing page.

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Transamerica or Transamerica Retirement Solutions refers to Transamerica Retirement Solutions Corporation.

About Transamerica Center for Retirement Studies®

The Transamerica Center for Retirement Studies® (TCRS) is a division of Transamerica InstituteSM, a nonprofit, private foundation. The Transamerica Institute is funded by contributions from Transamerica Life Insurance Company and its affiliates and may receive funds from unaffiliated third parties. For more information please refer to www.transamericacenter.org and follow TCRS on Twitter at @TCRStudies.

About the 15th Annual Transamerica Retirement Survey

The survey was conducted online within the United States by Harris Poll on behalf of Transamerica Center for Retirement Studies between February 21 - March 17, 2014 among a nationally representative sample of 4,143 full-time and part-time workers, including 1,021 Millennials (born after 1978), 1,120 Generation X (born 1965-1978), 1,805 Baby Boomers (born 1946-1964), and 197 who were born prior to 1946. Potential respondents were targeted based on employment status and company size. Respondents met the following criteria: U.S. residents, age 18 or older, full-time workers or part-time workers in for-profit companies, and employer size of 10 or more. For the full methodology visit www.transamericacenter.org.