



## Company Overview



## U.S. OMNI & TSACG Compliance Services Compliance & Administration Service Provider

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## Company Overview

USOTCS is an independent, fee-based provider of IRS retirement plan compliance administration services to public education employers. USOTCS does not market or sell investment products and is not affiliated with any provider of 403(b)/457(b) investments. USOTCS developed its services to encompass a comprehensive list of compliance components for plan types common to governmental employers including 401(a), 401(k), Traditional and Roth 403(b)/403(b)(7), and 457(b) Deferred Compensation Plans. Standard deliverables also include employee educational materials and ongoing consulting services to enhance existing plans and assist in the implementation of new plans.

Specific services outlined in USOTCS' standard contract and included in this proposal are as follows:

- Onsite IRS audit assistance
- Comprehensive Plan evaluation and reporting
- Provider evaluations and service agreements
- IRS Pre-Approved Volume Submitter Plan Document
- Continuous aggregation of Plan level data with demographic files
- Online Plan Distribution Service available 24/7\*
- Toll-free Bilingual customer services call center
- Secure online remittance services through EPARS®\*\*
- Investment Provider Service\*\*\*
- Contribution monitoring with corrective assistance for prior years
- QuickENROLL simplified enrollment\*\*\*\*
- Employee educational materials (Universal Availability)
- Financial Wellness Center\*\*\*\*\*
- Plan compliant forms and documents customized to each plan sponsor

### \*Online Plan Distribution Service

USOTCS maintains an advanced Web-based Online Distribution System for use by Plan Sponsors and participants. The system provides the opportunity for employees to obtain an immediate Certificate of Approval. The system is available 24 hours a day, seven days a week. Reports are available to authorized district staff to view aggregate data on all plans hosted provided to employees. In addition, USOTCS team members are available to assist with transactions for participants unable to access the Online Distribution System.

### \*\*EPARS® Remittance System

The Electronic Process for Automated Remittance Services, or "EPARS," allows the Plan Sponsor to combine multiple provider remittances into one deposit via electronic funds transfer and transmit remittance data utilizing a secure Web-based application. The Plan Sponsor maintains full control of remittance funds and significantly reduces administrative tasks and errors during the process. EPARS allows contribution remittances to be deposited within 24 hours while offering the maximum protection possible for private participant information.

### \*\*\*Investment Provider Remittance Services

USOTCS remits funds daily to investment providers to ensure participants receive maximum opportunity for their voluntary retirement plan contributions. Less than daily remittances amount to weeks of lost opportunity for employee contributions on an annual basis.

### **\*\*\*\*QuickENROLL**

To simplify the enrollment process, we offer our proprietary QuickENROLL platform. QuickENROLL provides a single location for employees to select and enroll with the various investment providers in the Plan. QuickENROLL is widely accepted with investment providers around the country as it allows employees to begin the process of saving towards retirement and then meet with a financial representative in person or virtually.

### **\*\*\*\*Financial Wellness Center**

USOTCS also provides a robust Financial Wellness Center (FWC). The website contains modules that allow participants to watch any of the videos, read educational articles, or utilize planning calculators curated for the specific needs of educators. Center resources can be accessed 24/7 on our website, and additional videos are available through our employee education portal. By housing the videos online, it eliminates the cumbersome need for the plan sponsor to store and distribute financial wellness materials.



Financial Wellness Center – <https://usrbpfinancialwellness.com>

### Recordkeeping and Provider Re-evaluations

USOTCS continues to build upon the substantial advancement it has made with respect to program standardization to address the IRS requirements placed on clients. USOTCS has developed a streamlined and centralized recordkeeping system critical to compliance with the IRS regulations, and USOTCS continues to re-evaluate all present 403(b)/457(b) providers to verify compliance capabilities.

### Clientele

USOTCS is the nation's largest independent TPA and is contracted to provide its Total Plan Administration® program to over 5,500 employers in 48 states nationwide representing over 7,500 plans, 3.2 million participants, and over \$100 billion in assets under care. It should be noted that 8 of the top 10 school districts in the U.S. are clients of our firm.

### Professional Associations

The principals of USOTCS are actively involved in the primary industry professional organizations for 403(b) and 457(b) retirement plans. Members of these organizations include prominent industry legal and tax counsel, plan administration firms, investment product providers, and representatives from the Internal Revenue Department and the Department of Labor. The work of these organizations is influential in the drafting of legislation applicable to retirement plans and in the subsequent policy, regulation and procedures affecting plan sponsors (employers) and participants.

- **American Retirement Association (ARA)** – The American Retirement Association has a long and storied reputation that dates back to its founding in 1966 as the American Society of Pension Actuaries. Today its 25,700+ members and five premier retirement industry associations include every type of pension professional – from business owners, actuaries, consultants and administrators, to insurance professionals, financial advisors, accountants, attorneys and human resource managers. While American Retirement Association members come from all corners of the country, representing every part of the industry, they are all united by their belief in and commitment to the private pension system.
- **American Society of Pension Professionals and Actuaries (ASPPA)** – ASPPA is the premier national organization for career retirement plan professionals. The membership is comprised of the many disciplines supporting retirement income management and benefits policy. Members are part of the diversified, technical, and highly regulated benefits industry. ASPPA represents the most committed individuals of the profession—those who have made a career of retirement plan and pension policy work.
- **National Tax-Deferred Saving Association (NTSA)** – The NTSA is the nation's only independent, non-profit association dedicated to the 403(b) and 457 marketplaces. The NTSA was formed in 1989 and has grown to include practitioners, agencies, corporate, and employer members. The NTSA's mission is to provide high-quality related education, technical support, information resources, and networking forums for all professionals involved in the 403(b) and 457 marketplaces.
- **The SPARK Institute** – The SPARK Institute is the leading voice in Washington for the retirement plan services industry. The Institute has become a key industry resource in Washington since 1987 by developing and promoting practical and balanced solutions on critical issues that impact plan sponsors, participants, and service providers. Membership is comprised of senior executives and expert practitioners from the banking, insurance, mutual fund, investment advisor, third party administration, and benefit consulting industries. Collectively, our members serve over 95% of the more than 82 million U.S. defined contribution participants.

## USOTCS' Distinguishing Service

There are many reasons for USOTCS to consider itself the industry leader in the public education arena, but below are some of the highlights that USOTCS believes separates our firm from other TPAs in the industry:

- **Market Focus** – More than 25 years dedicated solely to public education employers;
- **Plan Consultants** – Nine (9) consultants who work with clients nationwide. Each client is assigned a dedicated Plan Consultant to provide assistance with technical and plan design questions. Our consulting services, which are not replicated by any other TPA in this industry, are provided to our clients at no additional cost;
- **Onsite IRS Audit Assistance** – Acted as a special power of attorney in more than 70 audits over the last five years all of which ended successfully;
- **Legal Counsel** – In addition to our in-house general counsel, we retain the outside legal firm Conner & Winters. With offices throughout the United States and Washington D.C., Conner & Winters is a leading authority on qualified retirement plans. See Exhibit B for a bio and overview of Conner & Winters.
- **Technology** – Commitment to develop and maintain state-of-the-art technology and services has made us the leading independent compliance source and 403(b)/457(b) plan administrator in this market;
- **Employee Education** – Emphasis on employee educational components in our Total Plan Administration® program.
- **SOC 1 Type 1** – USOTCS' systems and processes are routinely examined and certified via an SOC 1 Type 1 audit;
- **Electronic Contribution Remittance** – Unlike many of other TPA's our proprietary common remitter system processes vendor contributions daily. All contributions are distributed to investment providers within 24 hours of receipt;
- **Independent Plan Administrator** – USOTCS is truly independent, as we do not market investment products, give investment advice or have any direct or indirect affiliation/ownership interest in advisory firms which market retirement investments. This position is, in our opinion, the only way to completely avoid a conflict of interest as well as the potential of negative perceptions by participants and vendors alike. Our unbiased approach to 403(b) and 457(b) administration combined with extensive experience in consulting and comprehensive deliverables has proven to be a successful solution for public education employers;

USOTCS has serviced over 600,000 transactions over the past 5 years

USOTCS' philosophy towards this industry and its clients can be found in the firm's mission statement:

*"USOTCS is committed to providing superior plan compliance and administration services to its clients. We continue developing and maintaining state-of-the-art information systems for plan sponsors and employees, which ensures the viability of their retirement savings programs. USOTCS serves clients by providing the right solutions to fit each individual client's needs. We are continually broadening our approach to professional representation, ethical standards, and comprehensive performance of our duties in the service of our clients."*