

403(b) ADMINISTRATOR CHECKLIST

FOR EMPLOYERS SUBMITTING CONTRIBUTION REPORTS AND PAYMENTS
DIRECTLY TO CHRISTIAN BROTHERS

Make sure that all participants are enrolled properly before submitting your report

Complete your contribution report with the following options:

- Online via the Admin Section (Preferred) – If you do not have web access to our administrative portal on the CBS website, please contact a representative for a Web Access Authorization form.

For the following options, please ensure your location's name and 6-digit number are on the report. This number was assigned to you when you joined the plan. Be sure not to abbreviate it and it is not the Fidelity plan number "83339".

- Fax to 630-378-2507
- Email a CSV file or PDF of your report to retirement403b@cbservices.org via our [Secure Message Center](#)
- Mail your contribution report to CBRSP, 1205 Windham Parkway, Romeoville, IL 60446-1679

Note: When contribution reports are sent directly to retirement403b@cbservices.org or to your retirement representative, we prefer that you submit them via our [CBS Secure Message Center](#) as an excel file with data in alphabetical order and include full social security numbers. If you have not used the CBS Secure Message Center before, please contact your 403(b) representative.

Submit Payment by one of the following methods:

1. ACH (Preferred)

ACH payment ensures timely deposits of your employees' savings, avoids the need to submit the lockbox form, and may result in lower bank processing fees. ACH/Wire transfer instructions can be found on the Admin Section or you may contact your retirement representative for more information. When submitting an ACH payment, please remember to send the notification email to: 403b.ach@cbservices.org.

2. Check (*made payable to CB 403b Plan*)

Please complete the 403(b) "Lockbox Remittance" form if you have NOT entered your report online and include with your check. Please ensure your location number is on both the remittance form and the check. The total remittance on the form should equal the amount of the check.

When you use the Admin Section and are paying by check, the "Lockbox" form will be automatically generated after completing your reporting of contributions. Just print this "Lockbox Remittance" form and mail it with your check to: **CB 403(b) Plan, 75 Remittance Drive – Dept #92102 • Chicago, IL 60675-2102**. The "Lockbox Remittance" form serves as the bank deposit slip for your check; therefore, there must be one lockbox form for each check sent to the bank. Any checks submitted to the lockbox without a properly completed "Lockbox Remittance" form will be returned and the contributions will not be processed.

Do not send the contribution report to the lockbox.



403(b) ADMINISTRATOR REMINDERS

AVOID INACCURATE/LATE REPORTING AND EXCESS CONTRIBUTION ERRORS

- > **Inaccurate reporting can include the following:**
 - (a) inaccurate or illegible data such as Date of Birth or Social Security Number,
 - (b) contributions which exceed the IRS Annual Limits,
 - (c) incorrect or delayed contribution reporting.
- > **Participant Demographic data:** Please review the enrollment information for accuracy, particularly the name, date of birth and social security number. Make sure the information is legible if not sent electronically. If it is not legible, the investments for your group may be delayed. We also have had some employers not enrolling employees upon eligibility. This is especially problematic when an employer contribution is offered. In these instances, employers need to make up not only the missed contributions, but also the lost earnings. This can be very expensive for the employer.
- > **Terminating Employees:** Also, please ensure employees are terminated in the Admin Section in a timely manner or moved to the Non-contributing Participants section once they are no longer going to be receiving contributions (if they have stopped contributing or become ineligible). By not doing so, your reporting may look like an employee is missing a contribution on our system and we will have to question it. Furthermore, leaving a termed employee as active and contributing when they shouldn't be, will keep them on the active list in our data (and at Fidelity), which in turn will affect your quarterly fees due. (Note: employees who stop contributing or become ineligible cannot be terminated from the plan and will still require a quarterly fee, as long as they have an open account and a balance greater than zero.)
- > **Employee Transfers:** If an employee has moved from another location within our plan, you will not be able to enroll them directly, as the system will identify this as an attempt to create a duplicate participant. Please reach out to our representatives for assistance with the transfer process. If you manage multiple locations as an administrator, you can transfer employees between those locations at your discretion. However, if the employee has a break of more than a day between employment, please terminate them at the old location, and then the following day transfer and rehire them at the new location. Our file feeds to Fidelity run nightly and they must receive a termination date before a rehire date can be processed.
- > **Contribution Errors:** Christian Brothers Services currently does not charge a fee for our time in correcting errors, which seem to be increasing in frequency. If the number of corrections continue to rise, we may need to consider instituting a fee. Please carefully submit your contribution reports and payments to ensure accuracy. NOTE: Use of the **Administrator Section** greatly reduces errors. It allows you to check reports before submitting and can provide warnings where applicable.
- > **Payments:** We encourage payment of contributions via ACH or wire.

However, if you choose to submit payment via check, they must be submitted with a Lockbox Form. While not deemed a "lockbox error", please be aware that any contribution reports submitted to the lockbox are ignored and not processed. The most common Lockbox Form errors are:

1. Missing lockbox form
2. Missing invoice when submitting check for quarterly fee
3. Incorrect or incomplete location number on lockbox form and/or check
4. Submitting the lockbox form to the incorrect address
5. Submission of multiple checks but one lockbox form (Each check and each location must have its own "Lockbox" form)
6. Submission of multiple lockbox forms for one check
7. Quarterly fees are being included in the contribution check (Quarterly fees and contribution payments must be separate payments)
8. Please make sure the total amount of your ACH transfer or check equals your contribution report submitted. When it does not, problems and delays occur with the processing and investment of funds.

IMPORTANT: Deposit Requirements for Contributions

All employee and employer contributions are required to be deposited into participant accounts within 15 business days following the end of the month in which the funds are withheld. This means that funds should be received at Christian Brothers at least a few days prior to the expiration of the 15 day period. Accurate and timely reporting is essential to comply with plan regulations.

Failure to submit contributions on time may result in lost earnings, which employers must restore to participant accounts. Such delays also place additional administrative burdens on both employers and Christian Brothers. To support ongoing compliance, Christian Brothers will soon implement new procedures and provide updated guidance for employers. We appreciate your cooperation and attention to this important matter.