

Employer focused newsletter keeping you updated on all things OMNI.

It has been another wonderful year serving as President and CEO of OMNI. I hope that you and your employees had a joyous holiday season. As always, I want to extend my gratitude to all of our valued clients who have helped OMNI become the largest independent 403(b) / 457(b) third party administrator in the country.

OMNI continued to grow in 2017, including expansion of our services, new website features for plan sponsors and participants, and the introduction of OMNI's IRS pre-approved 403(b) plan document. In addition, we continued to expand our client base in California, Connecticut, Texas, and New Jersey. We have even more exciting things planned for 2018, including a full redesign of the OMNI website. We look forward to continuing our efforts in providing top quality service to the organizations we work with.



"I want to extend my gratitude to all of our valued clients who have helped OMNI become the largest independent 403(b) / 457(b) Third Party Administrator in the country."

Sincerely,

 Robert McLean
 President & CEO

Let **US** do the work for **YOU!**

In the coming weeks OMNI will be distributing its Universal Availability (UA) notice to clients. The notice is geared towards educating your staff while bolstering your compliance with critically important IRS UA communications. Traditionally, we have distributed this notice directly to our clients, who then would distribute to all eligible employees. To help you best satisfy IRS regulations regarding meaningful notice, OMNI can distribute all appropriate UA communications directly to your employees on your behalf. Please contact your dedicated remittance specialist for instructions.

As always, OMNI will never share your employees' contact information, nor utilize it for any purposes other than the distribution of 403(b) and 457(b) educational materials.



Universal Availability notice distributed directly to your employees
ON YOUR BEHALF

Valley Stream UFSD #24
 Dedicated Specialists

Financial Wellness Center

- Retirement Planning
- Saving for College
- Personal Finances
- Insurance & Protection
- Social Security & Medicare

OMNI offers a financial wellness center website which is a neutral educational resource providing a broad range of self-help tools and articles to help participants achieve financial wellness. The financial wellness site goes over a range of topics including retirement planning, saving for college, personal finances, insurance & protection, and social security & Medicare. Each section of the wellness center has informational articles, videos, and multiple calculators to educate and assist participants and retirees.



Tracy Kleisley
 Compliance Specialist
 Ext 168



Norrie Saraceni
 Remittance Specialist
 Ext 186

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EMPLOYEE SPOTLIGHT

David DeForest, Remittance Specialist



How long have you been at OMNI?

I have been with OMNI for 4 ½ years, starting in the call center, then the Service Provider team, and now the Remittance Department for the last 2 years.

What are your main job functions?

As a Remittance Specialist, I am responsible for processing payroll deduction files, ensuring that deduction amounts conform to a valid Salary Reduction Agreement, and addressing any issues that may arise with the remittance of your employee's contributions.

What is your favorite part about your job?

I am definitely fond of the teamwork within the department to ensure the needs of our clients are met. I work hard to be a member of the department that others feel they can come to with questions on processes and procedures.

What activities do you enjoy outside of work?

I always find time to spend with my brother and his family, as well as making time for my bowling habit, woodworking – refinishing or building furniture, video games, and movies.

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

We are a client focused and driven team, ensuring needs are met in a timely and effective manner.

What are your retirement dreams?

I would love to live in the middle of nowhere, with a large plot of land and plenty of trees which I would turn into lumber to build and make things with.

“Dave works directly with his assigned payroll departments to ensure accurate and timely processing of payroll contributions. Serving in The United States Marine Corps has given Dave exceptional skills in which he has applied to his job at OMNI. He is meticulous about every aspect of his job.”

Scott Klotzbach - Dir. of Remittance

2018 Maximum Contribution Limits

The IRS has recently announced the 2018 Maximum Allowable Contribution (MAC) limits. While the catch-up contribution limits remain unchanged from previous years, the elective deferral limits for 403(b) and 457(b) contributions as well as the limits governing employer contributions have both increased from their 2017 levels as described below.

Limits	2017	2018
403(b)/457(b) Elective Deferrals	\$18,000.00	\$18,500.00
Catch-Up Contribution	\$6,000.00	\$6,000.00
Non-elective/Employer Contributions (Section 415(c))	\$54,000.00	\$55,000.00

Additionally, individuals with at least 15 years of service with their current employer may still be entitled to contribute up to an additional \$3,000 above their age-based limit, potentially increasing the limit to \$27,500 for a participant utilizing both the age based and the full amount of the service based catch-up provisions. Participants who are 50 years old or older and who receive non-elective contributions have the opportunity to defer a “combined maximum” of \$61,000 in 2018. Please note that the amount of non-elective employer contributions are reduced by employee elective deferrals.

PLAN DOC

OMNI is pleased to be able to provide an IRS pre-approved 403(b) written plan document in 2018, which was reviewed under the IRS plan approval program and issued a pre-approval letter speaking to its validity. Our President & CEO, Robert McLean, and our General Counsel, Sarah Breiner, have already presented at several seminars and webinars for our clients' convenience to detail the benefits of adopting the new pre-approved plan document. If you would like to explore your options in regards to restatement, we encourage you to contact your dedicated Compliance Specialist.