



Plan Sponsor Compliance Testing Simplified

DST Retirement Solutions expands online compliance tool to include wizard navigation, easing year-end testing for retirement plan sponsors

Quincy, Mass., March 11, 2011—DST Retirement Solutions has enhanced its existing web-based compliance tool for year-end census collection and validation with new wizard navigation. Designed to help plan sponsors fulfill their ERISA-mandated fiduciary responsibilities more efficiently and accurately, the wizard function walks plan sponsors through the various steps involved in the annual nondiscrimination testing process.

DST Retirement Solutions' clients make the compliance tool available to plan sponsors through their own branded web sites. The new wizard functionality was introduced January 1st to help plan sponsors meet their year-end 2010 compliance deadlines.

DST Retirement Solutions developed the wizard functionality after soliciting feedback from plan provider clients and plan sponsors about how to make these annual compliance processes less cumbersome. ERISA rules regarding these responsibilities were said to be difficult to remember, and the tasks of submitting data and processing distributions presented challenges.

“Compliance testing and Form 5500 filing are among the most time-consuming and tedious tasks undertaken by plan sponsors,” said Jude Metcalfe, president of DST Retirement Solutions. “By developing tools that support plan sponsors in this way, we enable our clients to deliver a strong and satisfying experience to their customers.”

The new wizard feature provides instructions and help screens to make gathering and submitting census data more intuitive. The wizard also walks plan sponsors through the process of reviewing and updating plan information related to Form 5500 reporting and nondiscrimination testing, as well as verifying and updating participant census information.

In addition, DST Retirement Solutions' compliance tool now enables plan sponsors to calculate and fund employer contributions, perform interim or annual compliance testing, and initiate corrective refunds or contributions in the event of a testing failure.

Plan sponsors have been enthusiastic in their response to the enhanced compliance solution.

"I went through the compliance section of the web site and completed our testing," said Daniel Schimelpfenig, controller, Trans-National Research Corp. "What an improvement—it was really easy to use."

"I love the new system and how user friendly it is," said Sam Minnitti, vice president of operations, Galison/Mudpuppy.

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DST Retirement Solutions, LLC offers one of the broadest arrays of high-value retirement outsourcing solutions for financial organizations distributing retirement investment products and serving their customers' retirement needs. Financial service companies, such as mutual funds, banks, insurance companies and third party administrators, benefit from our flexible service model that utilizes an end-to-end technology solution and provides support for financial intermediaries. Servicing 4.5 million participants, DST Retirement Solutions supports any plan size and investment vehicle. DST Retirement Solutions is a wholly owned subsidiary of DST Systems, Inc.

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