



FY23-20

EMPLOYER BULLETIN

SSP DEFERRED PAYMENT UPDATE AND DELINQUENT CONTRIBUTION EMAILS

May 2023

Defined Contribution (DC) Reporting: Deferred Payments

All TRS SSP Defined Contributions (DC) payments should be submitted as close to the employee's pay date as possible. This will allow Voya to invest these funds as the employee intended.

When submitting Defined Contribution (DC) payments in the Gemini Employer Portal, employers will only be allowed to enter a future authorization date up to six (6) calendar days past the Pay Date of the report you are submitting. If submitting payment on a report with a Pay Date in the past, employers will not be able to select a future authorization date. The authorization date cannot be a weekend or a stock market or banking holiday. **This change WILL NOT impact the deferred payment logic for Defined Benefit (DB) reporting.**

If processing Defined Contributions (DC) before 2 p.m., the authorization date will default to the current date when processing a current or past pay period. If processing Defined Contributions (DC) after 2 p.m., the authorization date will default to the next business day.

This change allows employers to schedule DC payments, while still aligning with [TRs Supplemental Savings Plan \(SSP\) Plan Document rules](#), as well as IRS 457(b) regulations, which require deferrals to be submitted as soon as administratively practicable after the date the amounts would otherwise have been paid to the employee.

Delinquent Contribution Email Notices

Employers with an employee(s) enrolled in the Supplemental Savings Plan (SSP) with an expected contribution on a pay period with a Pay Date more than seven (7) calendar days in the past and no DC contribution posted, may receive an SSP Delinquent Contribution Email sent to the employer's Reporting and Accounting contacts in Gemini. The email includes the name of each employee considered delinquent, as well as the expected contribution category and contribution effective date.

These emails are generated each Tuesday morning, if contributions are identified as delinquent, and are intended to:

- Prompt the employer to submit the DC contribution timely, if deducted on payroll; and/or
- Alert the employer of the employee's SSP election to take on the next payroll, if not taken on the payroll with a Pay Date more than seven (7) calendar days in the past.

(more)

Check Out These Resources for Employers

- [TRS SSP Automatic Enrollment Training](#)
- [TRS SSP Employer Reporting Training](#)
- [Gemini Resources](#)
- [TRS SSP Employer FAQs](#)

Check Out These Resources for Your Employees

- Voya Participant Website - trsilssp.voya.com
- [TRS New Hire Flyer](#)
- [TRS SSP Plan Highlights](#)
- [TRS SSP Member FAQs](#)

