



# NEWS RELEASE

American Society of Pension Professionals & Actuaries / National Tax Sheltered Accounts Association

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## **NTSAA ISSUES 403(b) COMPLIANCE SUMMIT REPORT** *Best Practices Drawn from Summit of 403(b) Professionals*

**ARLINGTON, VA, (December 29, 2010)** – [The National Tax Sheltered Accounts Association](#) (NTSAA) released the [report](#) from their second annual 403(b) Compliance Resolution Summit in Chicago today.

The [NTSAA Compliance Resolution Summit](#) is a forum for 403(b) professionals to identify service issues and develop best practices for the resolution of those issues. The first NTSAA Summit was held in 2009, in response to widespread service issues—particularly with public school district and community college administrators sponsoring 403(b) non-ERISA plans.

“We are pleased to have the diversity of industry participants gather to honestly discuss how to implement the ever-changing 403(b) regulations. The goal of the 2010 Summit was to discuss new compliance issues, discover solutions and share these with practitioners through our *Best Practices Manual*. We are anxious that these best practices also be shared with 403(b) professionals working with 501(c) 3 organizations—since they face ERISA exemption issues that will impact their plans,” said Ellie Lowder, consultant, TSA Training & Consulting Services and NTSAA Advisor.

The 2010 Summit included more than 100 participants, including representatives from the Internal Revenue Service (IRS), the Association of School Business Officials (ASBO), The SPARK Institute, and several law firms.

Discussion topics included:

- TPA Fees: How They Affect Employers, Participants, Product Providers and TPAs
- Employee Education and Increasing Participation
- Best Practices in Correcting Plan Errors in 403(b) Plans
- Private 501(c)(3) Employers Maintaining Safe Harbor ERISA Exemption
- Data Sharing Issues

“Compliance with new regulations like the recently released fee disclosure rules will continue to surface, but practitioners can rely on the best practices manual for guidance on implementation, or raise the issue at the next Compliance Resolution Summit. In fact, industry members reported implementation of the suggested standardized best practices began to occur throughout the 403(b) industry almost immediately after the 2009 Summit, even though neither the *Summit Report* nor the *Best Practices Manual* had been published,” said Lowder.

The updated second edition of [NTSAA Best Practices Manual](#) will be available for pre-order at the [NTSAA Annual Conference](#) in February 2011. NTSAA will hold their third annual NTSAA 403(b) Compliance Summit in Dallas, May 9-11, 2011. Read the full report from the NTSAA 403(b) Compliance Resolution Summit [here](#).

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The **National Tax Sheltered Accounts Association** (NTSAA) is the only independent, non-profit association dedicated to the 403(b) and 457 marketplaces in the nation and represents practitioners, agencies, corporate, and employer members. The NTSAA mission is to provide members with high quality education, technical support, and information resources, as well as to offer a professional networking forum. For more information, visit [www.ntsaa.org](http://www.ntsaa.org).

The **American Society of Pension Professionals & Actuaries** (ASPPA) is a national organization of more than 7,500 retirement plan and benefits professionals that serves as the educator, voice, and advocate for the employer-based retirement system. ASPPA members are administrators, actuaries, advisors, attorneys, accountants, and other financial services professionals who provide consulting and administrative services for qualified retirement plans. ASPPA is based in Arlington, Virginia, and has 17 regional ASPPA benefits councils (ABCs) providing local retirement plan employee benefit professionals with opportunities to participate in ASPPA activities in their local communities. [www.asppa.org](http://www.asppa.org)