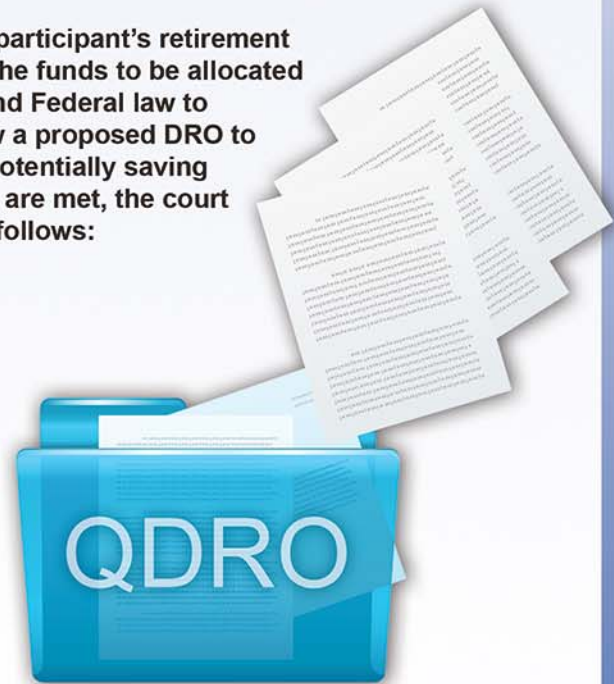


## What is a Qualified Domestic Relations Order (QDRO)? How does OMNI assist?

A Qualified Domestic Relations Order (QDRO) can be one of the most involved and lengthy 403(b) processes to administer. To minimize the administrative burdens associated with this transaction, OMNI has Compliance Specialists dedicated to reviewing and processing all divorce-related documentation, including QDROs.

A domestic relations order (“DRO”) is used to award payment from a participant’s retirement account to an ex-spouse as part of divorce proceedings. In order for the funds to be allocated to the ex-spouses, the DRO must meet qualifications set by the IRS and Federal law to be considered qualified. Our compliance specialists are able to review a proposed DRO to ensure it is qualified prior to its submission to a court for signature, potentially saving time, money and frustration for all involved. Once these requirements are met, the court will sign the QDRO. OMNI’s normal process of reviewing a DRO is as follows:

- OMNI is notified of a potential divorce proceeding for a participant.
- An administrative hold is placed on the account to prevent withdrawals until OMNI has determined that all stipulations in the parties’ divorce documentation regarding the plan assets have been met.
- OMNI requires the final judgment of divorce and any referenced marital settlement agreement(s) for our review to confirm there is no claim to the plan before the administrative hold can be lifted.
- If there is a claim to the participant’s account(s), then OMNI works with the participant and his/her attorney to ensure that the DRO is qualified, and can be processed and approved. Each service provider affected by the QDRO must process the paperwork and segregate the funds before OMNI is able to lift the administrative hold and process any transactions.
- Once we are able to confirm that all stipulations of the divorce have been met and the directions in the QDRO have been followed by the service provider, the administrative hold is lifted.



## The ROTH Feature: How much do you know about it?

The Economic Growth and Tax Relief Reconciliation Act of 2001 first allowed investors to make after-tax contributions to a retirement plan, have the earnings grow tax free, and be withdrawn tax free (in some cases). Through this legislation, the Roth IRA was born and it has since become a very popular retirement investment tool. In 2006, Roth 401(k) and Roth 403(b) plans were introduced, allowing participants to enjoy this new feature by contributing directly from their paychecks. Notably, these plans are subject to higher contribution limits than a Roth IRA. For more detailed information about Roth accounts, please visit the IRS’s website: <https://www.irs.gov/Retirement-Plans/Designated-Roth-Accounts>

There is no cost to add these features to your existing plan. Therefore, if you do not currently offer your participants this great option, contact your Compliance Specialist (listed on this newsletter) and they will get you started with the proper forms!





## EMPLOYEE SPOTLIGHT

Meet our Remittance Specialist, Lindsey Marquez

**How many years have you been an employee of OMNI?**

*I have been employed with OMNI for 7 ½ years.*

**What activities do you enjoy outside of work?**

*I coach my daughters youth cheerleading team.*

**Favorite part about your job with OMNI?**

*I enjoy working with our client's payroll department and developing a personal as well as professional relationship. I can honestly say that I love coming to work. The management team at OMNI is very supportive of its employees.*



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

*I think that an employer should stress to their employees how important it is to contribute to a 403(b)/457(b) for their future. Employers should refer their employees to OMNI's website to stay on top of the changes within the 403(b) environment and the services OMNI offers. One of OMNI's main priorities is to keep you in compliance with the IRS regulations.*

**What are your retirement dreams?**

*My dream is to do as much traveling as possible.*

## Testimonial

*"Lindsey was so very helpful in resolving a conflict that I had no idea how to solve. She was kind and professional and worked to solve the problem and not just pass me off. **You are lucky to have her.**"*

## Non-Elective Contributions Remit Through OMNI Minimize Liability

As we head into the summer months, many 403(b) sponsors are contemplating the remittance of non-elective contributions. These contributions consist of compensation that must be paid by the employer to a 403(b) plan (such as unused sick/vacation pay, retirement incentives, or matching contributions), and are often contractually mandated.

By remitting these contributions through OMNI you can help ensure that contribution limits are not exceeded, in addition to minimizing the risk of contributions being refunded. If you are planning to make a non-elective contribution, we encourage you to contact your dedicated compliance or remittance specialist to start the process.

[www.omni403b.com](http://www.omni403b.com)

### Byron-Bergen CSD

#### Dedicated Specialists



**Tracy Kleisley**

Compliance Specialist  
Ext 168



**Ashlee Bruton**

Remittance Specialist  
Ext 122

## OMNI to attend the following conferences in 2nd quarter of 2016:

- Ohio ASBO - April 12-15
- Southeast ASBO - April 11-15
- Connecticut ASBO - April 28
- Alabama ASBO - May 3-6
- Illinois ASBO - May 4-6
- Tri-State ASBO - May 18-20
- New York ASBO - June 12-15

**Stop by  
our  
booth!**

