

Employer focused newsletter keeping you updated on all things OMNI.

## Multi-provider Platform - Give your employees the opportunity to choose a vendor that matches their investment control and goals.

OMNI is a strong advocate of the multi-provider platform for many reasons. By having multiple vendors in your plan, the district preserves vendor choice for participants and reduces the potential liability associated with "choosing" your employees vendor and financial products. The plan sponsor, as with all school districts and municipalities, employs a diverse group of individuals, presumably with different investment knowledge and strategies. By giving choice among vendors, your employees' are given the opportunity to choose a vendor that matches their investment goals. Limiting your employees' options to one vendor effectively chooses the vendor for the employee potentially creating unnecessary liability. For instance, in the event the chosen vendor's product does not perform well, or provides poor service, employees may look to the district to recover losses associated with the poor product performance or service in light of the lack of choice inherent to a single provider plan. This potential liability can be minimized by permitting multiple vendors to participate in your plan.

## Did you know OMNI offers full support in the event of an IRS audit?



OMNI provides full support in connection with 403(b) / 457(b) IRS audits, including providing all requested compliance information and data for all years in which OMNI was the TPA, and for all prior years from which information is available. We also communicate directly with employees, service providers, and any former TPAs as needed to obtain any additional information as required by the IRS. OMNI will also work with the District to correct any operational failures as allowed by IRS regulations.

We are happy to send our legal counsel as a representative to meet with the assigned IRS agent on-site to address any questions or issues. We have extensive experience representing 403(b) and 457(b) plan sponsors in IRS audits. Over the course of dozens of audits, none of our clients have ever been cited by the IRS for compliance failures which took place during our tenure as TPA.



"OMNI's extensive IRS audit support, including in-house legal counsel, make certain that our clients have unparalleled service in connection with any 403(b) or 457(b) IRS audit."

Sarah Breiner  
General Counsel

## Mutual, Inc. Named NYSASBO Exclusive Partner Mutual, Inc.

Mutual, Inc., has become a provider of retirement planning and financial education services to members of the New York State Association of School Business Officials (NYSASBO). As a NYSASBO Corporate Partner, Mutual is able to provide participating New York State members with the professional support they need to reach their financial goals, including financial education and retirement planning advice and guidance. Members have access to a vast array of educational resources from both PlanMember and U.S. Retirement & Benefits Partners, OMNI and Mutual's parent company.

Mutual Inc. is a sister company to OMNI and falls under the same USBP umbrella.

"This is an exciting opportunity to utilize our technology and investment platforms to educate the members of the NYSASBO in the area of their own personal retirement planning and to provide them the tools to attain their goals," said Bill Devine.



Bill Devine - CEO  
Mutual, Inc.

Clyde Consolidated ISD

Dedicated Specialists



**Erik Hyde**  
Compliance Specialist  
Ext 150



**Ruben Laza**  
Remittance Specialist  
Ext 152

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## EMPLOYEE SPOTLIGHT

**Crystal Lopez**  
Compliance Specialist

**How long have you been at OMNI?**

I have been at OMNI for a little over a year and a half.

**What are your main job functions?**

I assist our clients directly with compliance related questions, facilitate the process of adding new vendors, audit employee salary deferral forms, and help with any other requests our clients may have.

**What is your favorite part about your job?**

Being given the opportunity to travel and meet with employers directly.

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

I enjoy playing video games, reading, and I really love food, so going out and trying new places to eat.

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

Every employer should know that OMNI is continuously striving to be better, and provide the best possible service to employers and employees.

**What are your retirement dreams?**

To not have to wake up to the sound of an alarm clock. It's the little things.

**“As a member of OMNI’s Compliance Specialist team, Crystal is directly responsible for working with plan sponsors to help ensure day to day operations run smoothly. Her knowledge, attention to detail, and customer service ability enable her to excel in this regard.”**

**Zach Keep**  
Director of Compliance



## Quality Service for Quality Clients

OMNI's dedicated Customer Service team assists participants and their financial advisors with any and all 403(b) or 457(b) inquiries. Our team is based at our headquarters in Rochester, NY and staffed by ten highly trained representatives (with five additional representatives available during periods of high call volume). We also have a call center in our Citrus Heights, CA office with additional representatives available from 11:30am and 8:00pm EST. Our Call Center is open between the hours of 7:30am and 8:00pm EST, M - F. We also maintain a dedicated bi-lingual (Spanish) call center, staffed between the hours of 7:30am - 4:00pm EST, Monday through Friday.



## OMNI On the Move



OMNI's Director of Remittance, Scott Klotzbach & Business Dev. Associate Ryan Phillips recently attended the California Association of School Business Officials 2018 Annual Conference and School Business Expo April 4-7th.



Scott Klotzbach

Ryan Phillips

**OMNI's President and CEO, Robert McLean, presented "What to Expect in the Event of an IRS Audit" at the Bergen County Association of School Business Officials' Annual Conference in New Jersey on April 19, 2018.**



The presentation highlighted information gained from IRS audit support on our clients behalf and a review of the key agreements that must be in place for a 403(b) plan to operate in compliance with



President & CEO  
Robert McLean

IRS regulations such as the Plan Document and Information Sharing Agreements. The presentation also goes over the importance of Universal Availability, monitoring of maximum allowable contribution limits, accurate loan and hardship processing, and penalties for any plan failures.

## OMNI Presents the 12th annual Friends of MASBO Award

In partnership with the Massachusetts Association of School Business Officials, OMNI's President and CEO, Robert McLean, and Director of Business Development, Mark Buckley, were proud to present the **12th annual Friends of MASBO Award**. The award recognizes individuals who have made a significant contribution to MASBO in a way that exceeds expectations. This year's winners include Melissa King and Rob O'Donnell of the Dept. of Elementary and Secondary Education, Susan J. McLaughlin of MASBO, and Thomas F. Campbell of Needham Public Schools.



Mark Buckley Susan McLaughlin Anne Gulati Robert McLean