

Purpose To insure 301-027 Transfer Out adjustments are reflected accurately on the Financial Statements.

Role Deleted for confidentiality.

Background

Scheduling This procedure is done during the Audit process or at year-end.
Be sure to run all reports through e-Vent on the same day.

- Toolkit**
- Document Direct
 - Supplemental Schedule of the Financial Statements
 - 301-027 Selected Transaction Report (INFOPAC ID# INSBG03A)
 - 5500 Plan Statement (INFOPAC ID # INSBG230)
 - WIN 301-027 documentation
 - VIPR
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- Security**
- Access to Document Direct
 - Access to WIN
 - Access to VIPR
 - Access to the U: drive
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**Supplier/
Clients**

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- Quick View**
1. Research documentation in WIN.
 2. Reclass the transaction to Administrative Fees.
 3. Reclass to the transaction to Distributions.
-

Procedure PFR: 301-027 Activity

STEP 1

Research Documentation in WIN

ACTION

1. Check page 3-B of the 5500 Greenbar Report for any 301-027 activity or any activity on the To Other Benefit Providers for Participants line.
2. Use WIN to locate documentation on the 301-027 activity. (See the procedure *IR&T BASIC FUNCTION – Log On and Navigate WIN.*)
 - a. Select the **General Search** tab (see *Figure 1: Win General Search Tab*).
 - b. Type in the plan number in the *Plan #* field.
 - c. Type in the plan's *Start:* and *End:* dates for the year in the *Create Date* fields.
 - d. Select **Misc. Disbursement** from the *Transaction:* drop-down menu.
 - e. Select **Transfer out 301-27** from the *Request type:* drop-down menu.
 - f. Select the **Search** button.

NOTE: If the 301-027 activity is found to be assets transferring to another benefit provider, (for example, to an insurance company for premiums), no adjustment is necessary.

- g. Highlight the desired listing in the **Comments** or **Documents** tab to display the details or supporting documents for the transaction (see *Figure 2: Comments Tab*).

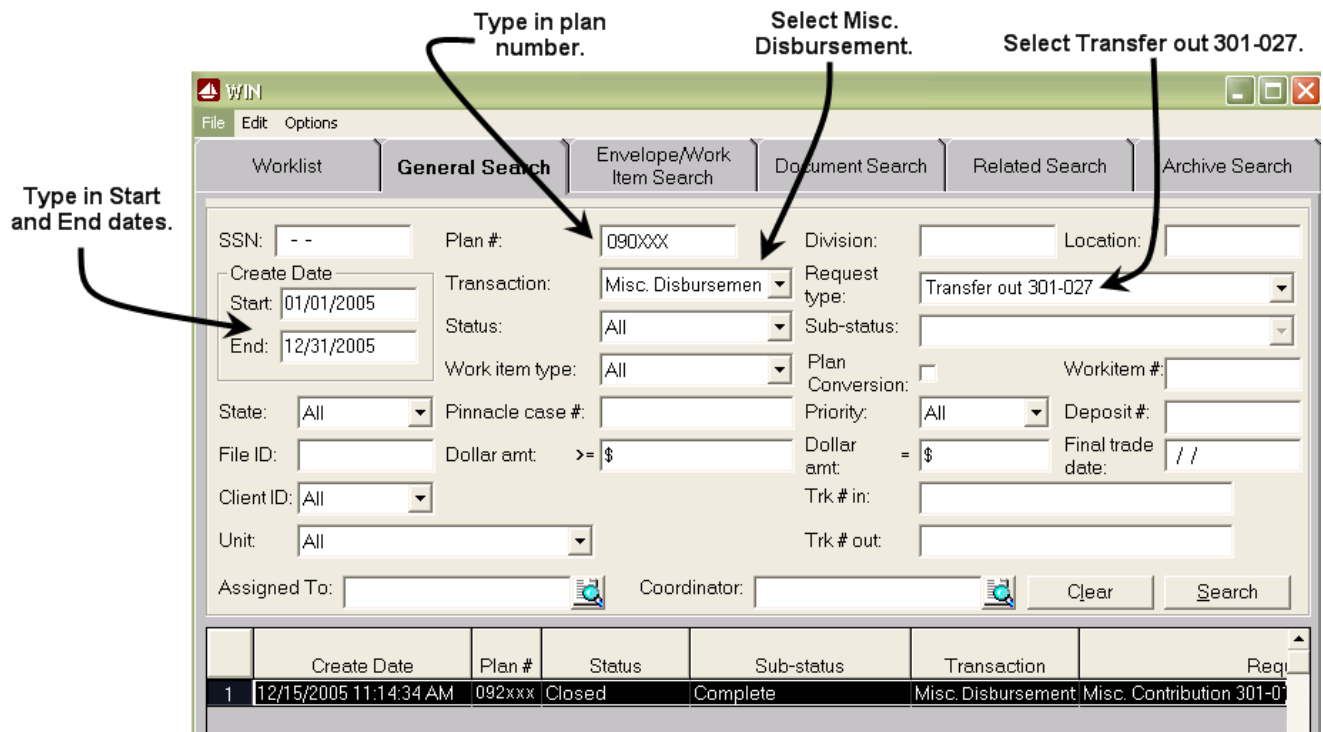


Figure 1: Win General Search Tab

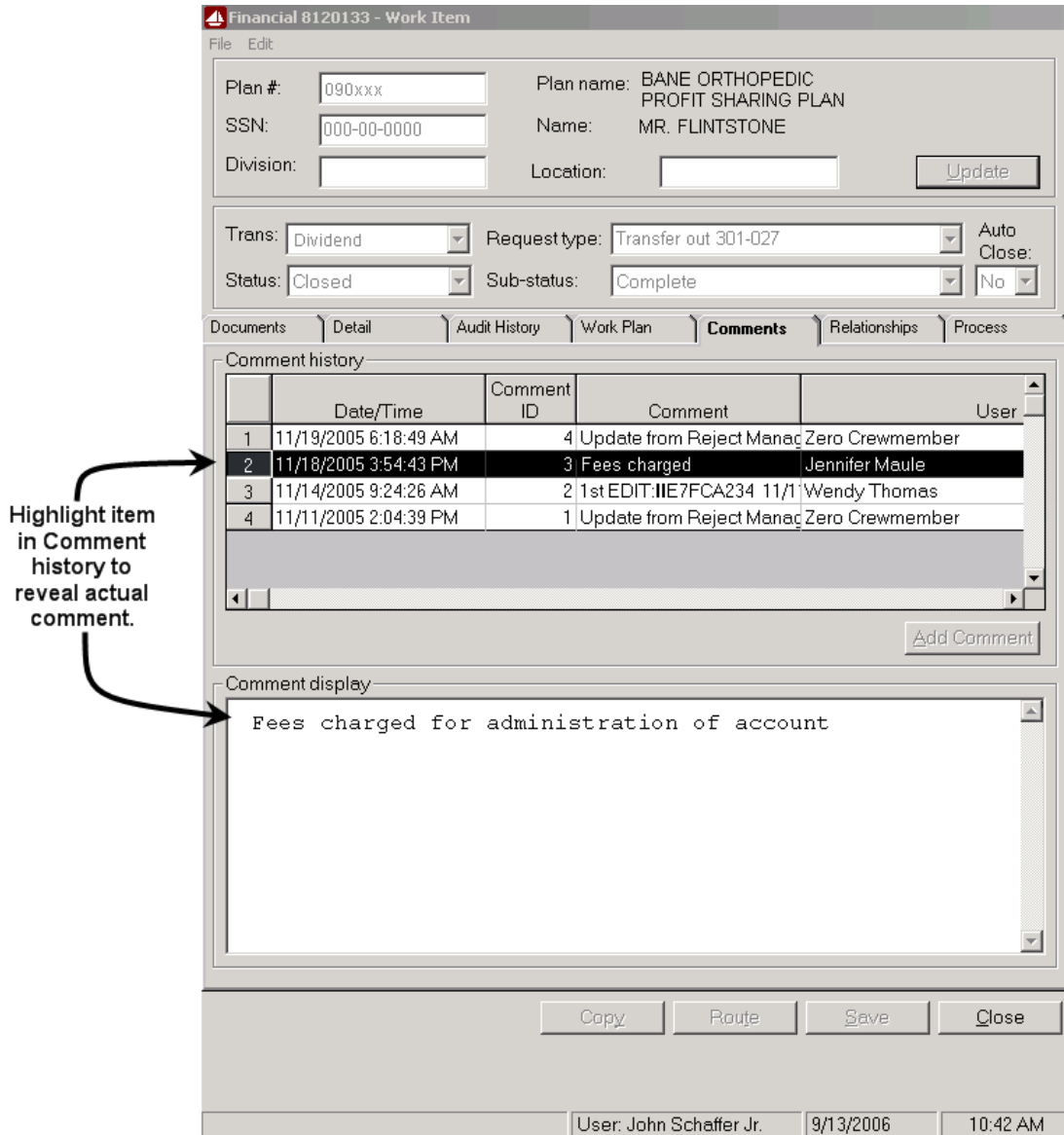


Figure 2: Comments Tab

STEP 2

Reclass the Transaction to Administrative Fees

ACTION

It should be clear from the research if the 301-027 transaction was used for administrative fees. Reclass in VIPR from *To Other Benefit Providers for Participants* by using the offset account *Administrative Fees*.

1. In VIPR, choose the plan number to bring up the shell. (See the procedure *APRS: VIPR Basics*.)
2. Select the **Adjustments** tab (see *Figure 3: Adjustments Tab*).
3. Select the **Add Adjustments** button.

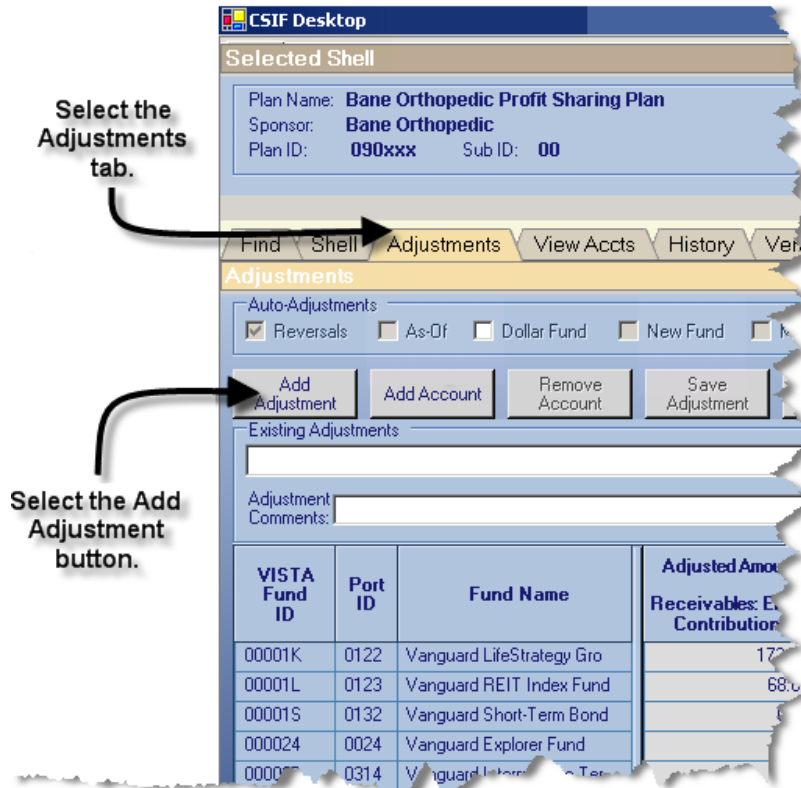


Figure 3: Adjustments Tab

4. Select the **Custom Adjustment Reason** button.

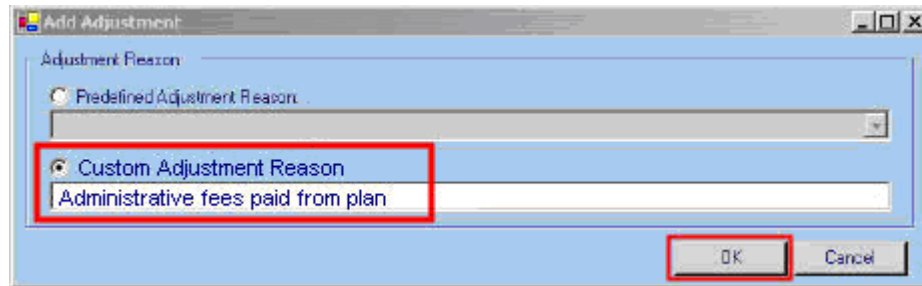
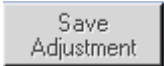


Figure 4: VIPR Add Adjustment Screen

5. Type in **Administrative fees paid from plan**.
6. Select the **OK** button.
7. Select the **Add Accounts** button.
8. Highlight the **To Other Benefit Providers for Participants** account. Using the Control Key, also highlight the **Administrative Fees** account.
9. Select the **OK** button.
10. Using the amounts from the 301-027 Selected Transaction Report, type each amount as a negative number into the *To Other Benefit Providers for Participants* account for each fund (see Figure 5: *Typing the Administrative Fees Adjustment*).

VIPR automatically places the same amount as a positive number into the *Administrative*

Fees account.



11. Select the **Save Adjustment** button.
12. Select the **OK** button.

Selected Shell

Plan Name: **Employee Savings Plan 401(k) Virginia Housing Development A** Period: **01/01/2006 - 10/31/2006** EIN: **54-0921892**
 Sponsor: **Employee Savings Plan 401(k)** Status: **Active** IRS Plan #: **001**
 Plan ID: **092747** Sub ID: **00** Shell ID: **48092** Assigned To: **UTUL** Audit

Generate Report Exit Shell

Find Shell **Adjustments** View Accts History Verify/Seal Attachments Downloads Merge Funds Predefined Cert Inv Types Chart of Accts

Adjustments

Auto-Adjustments
 Reversals As-Of Dollar Fund New Fund Miscellaneous 301-009 Forfeiture 301-028 QDRO (366) Fund Liquidation

Add Adjustment Add Account Remove Account Save Adjustment Cancel Adjustment Delete Adjustment Delete All Adjustments Export to Excel Print Preview Print

Existing Adjustments
 Administrative fees paid from plan

Adjustment Comments: Show Account Details Modify Custom Reason Last Updated By: Date:

VISTA Fund ID	Port ID	Fund Name	Adjusted Amount		
			To Other Benefit Pr For Participants	To Other Benefit Pr For Participants	Administrative Fees
0000RB	2912	Templeton Foreign Fund	0.00	0.00	0.00
0000UV	0981	Credit Suisse Warburg Pinc	0.00	0.00	0.00
0000XA	0860	Vanguard Small-Cap Value	0.00	0.00	0.00
0000XB	0861	Vanguard Small-Cap Growt	0.00	0.00	0.00
0000XJ	0213	Vanguard Calvert Social Ind	0.00	0.00	0.00
0000XM	0227	Vanguard Developed Marke	0.00	0.00	0.00
0000XT	0119	Vanguard Inflation-Protecte	0.00	0.00	0.00
0000XV	0124	Vanguard U.S. Value Fund	0.00	-748.58	748.58
0000XW	0544	Vanguard Growth Equity Fu	0.00	0.00	0.00
0000X9	0859	Vanguard Mid-Cap Index F	0.00	0.00	0.00
000002	0002	Vanguard Balanced Index F	0.00	0.00	0.00
000006	0006	Vanguard Value Index Fund	0.00	0.00	0.00
000009	0009	Vanguard Growth Index Fu	0.00	0.00	0.00
00001A	0111	Vanguard Capital Opportuni	0.00	0.00	0.00
00001C	0113	Vanguard Total Internationa	0.00	0.00	0.00
00001D	0114	Vanguard Strategic Equity	0.00	0.00	0.00
00001K	0122	Vanguard LifeStrategy Gro	0.00	0.00	0.00

Type the amount as a negative number. VIPR automatically places the matching positive amount in the Administrative Fees account.

Figure 5: Typing the Administrative Fees Adjustment

This is a shortened version of the procedure.