

Welfare Benefit Plan Premiums & 401K-403B & Lay Frozen Pension Contributions Chancery Billing and Adjustment of Billings Process Overview

Welfare Benefit Billing Process:

Paylocity Billing Report: “AKC – Welfare Benefit Billing Report”

1. Each Entity Administrator should run this report on the 12th of each month. This report is located in Enterprise Benefits, under the Billing > Billing Suite. The totals on this report represent full month premiums and will be split in half and billed to you in two separate invoices on the following dates:
 - a. 1st half of the month invoice will be sent to you by email around the 13th of the month
 - b. 2nd half of the month invoice will be sent to you by email around the 26th of the month

Welfare Benefits Billing Adjustments for Errors & Omissions:

1. If you find errors or omissions in your AKC – Welfare Billing Report, communicate those issues to the Chancery Benefits Specialist. They will update the employee’s benefit elections to reflect the proper premiums for future payrolls.
2. Chancery Accounting Staff will create and email to you adjustment invoices, if necessary, to correct the error or omission.
3. If employee premium deductions or employer premiums need to be corrected for past payrolls, contact Paylocity’s service department to assist you with these corrections on your next payroll at service@paylocity.com.

401K – 403B Billing Process:

Paylocity Billing Reports: “00 401K-403B Report”

1. Each Entity Administrator should run this report after each payroll.
2. The totals on this report are used to create an invoice that will be sent to you via email by Chancery Accounting Staff within several business days after the pay date.
3. A file listing your 401K-403B employee contributions, employer match, and employer discretionary contributions is sent by Paylocity to TIAA each pay date to provide TIAA with contributions by employee.
4. The Paylocity billing report and the TIAA file listing of contributions for each employee should agree. We reconcile these reports prior to creating and emailing your invoice. The contributions from your invoice are paid via ACH from your bank account to fund the TIAA contributions.
5. Note: Payrolls in the 5th week of the month do not calculate the priest’s employer 403B Base contribution, so 403B Base will not be reflected on your invoice, the “00 401K-403B Report”, nor the file sent to TIAA.

401K-403B Billing Adjustments for Errors & Omissions:

1. If you find errors or omissions in your “00 401K-403B Report”, these **cannot** be corrected by adjustments done at the Chancery, but **must** be corrected through your Paylocity payroll activity in order for the file to TIAA to reflect the corrections for each employee.
2. To correct these errors or omissions, prepare an entry on your next payroll to add or subtract employee or employer 401K or 403B contributions. This will update the next TIAA file and the next billing report.
3. To ensure that future payroll activity is correct, please contact service@paylocity.com with any errors or omissions you find. They will assist with adding or removing, as appropriate, the 401K-

403B deduction and earnings election codes assigned to the employee's record so future payroll reports, TIAA files, and billing reports are correct.

Lay Frozen Pension Billing Process:

Paylocity Billing Reports: "01 Lay Frozen Pension Invoice Report"

1. Each Entity Administrator should run this report after each payroll.
2. The totals on this report are used to create an invoice that will be sent to you via email by Chancery Accounting Staff within several business days after the pay date.
3. The calculation of the Lay Frozen Pension contribution is based upon a percentage of gross wages of all employees on your payroll (both full and part-time), excluding priests. This percentage is reviewed annually to assess whether or not it is adequate to fund the Lay Pension Plan and may increase as needed.

Lay Frozen Pension Billing Adjustments for Errors & Omissions:

1. If you find errors or omissions in your "01 Lay Frozen Pension Invoice Report", these **cannot** be corrected by adjustments done at the Chancery, but **must** be corrected through your Paylocity payroll activity.
2. To correct these errors or omissions, prepare an entry on your next payroll to add or subtract the appropriate Lay Frozen Pension amounts.
3. To ensure that future payroll activity is correct, please contact service@paylocity.com with any errors or omission you find. They will assist with correcting your employee record for future payroll reports.