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U.S. OMNI INSIDE edge 1st Quarter 2021

Employer focused newsletter keeping you updated on all things OMNI.



OMNI's NEW MAC/Near MAC Notification Process

U.S. OMNI is excited to introduce a streamlined MAC/Near MAC notification process.



As of February 2021, OMNI will provide fund changes to adjust and/or stop the contribution amount of an employee to avoid excess deferrals over their Maximum Allowable Contributions (MAC) limits.

OMNI will provide a fund change at the beginning of the calendar year to restart any contributions for employees who reached their MAC in the previous year. Please know that anyone who reached his/her MAC in January of 2021 will be included in this new fund change process. This new process alleviates the administrative burden of manually adjusting the contribution amounts within your payroll system and mitigates returned contributions.

In addition, regular fund change notifications will now be sent on your organization's selected payroll close date and will contain all upcoming changes for that payroll date. Most close dates occur 8 days prior to the payroll date, although for some Employers it may be earlier. Below are examples of both fund change reports. Please contact your Client Relations Manager or Remittance Specialist with any questions regarding this change.

Fund change to stop contributions due to reaching MAC limit:

	A	B	C	D	E	F	G	H	I	J	K	
1	IDate	Effective	Actions	Social	FName	FundName	EEAmt	ERAMt	Percentage	MaxTot	SchoolNo	
2	01/11/2021	01/11/2021	Stop Deduction - MAC	999-99-9999	SMITH, JOHN	InvestmentProvider	\$0.00	\$0.00		0	\$19,500.00	0
3			-----									
4			ABC School District	403(b) Changes								
5			-----									

Fund change to restart contribution the following calendar year:

	A	B	C	D	E	F	G	H	I	J	K	
1	IDate	Effective	Actions	Social	FName	FundName	EEAmt	ERAMt	Percentage	MaxTot	SchoolNo	
2	12/23/2021	01/01/2022	Start Deduction Amount - MAC	999-99-9999	SMITH, JOHN	InvestmentProvider	\$2,000.00	\$0.00		0	\$19,500.00	0
3			-----									
4			ABC School District	403(b) Changes								
5			-----									

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EMPLOYEE SPOTLIGHT



Erica Wheat
Client Relations Manager

How long have you been at OMNI?
I have worked for OMNI since 2016.

What are your main job functions?

I am a Client Relations Manager for OMNI. The main function of my job is to handle anything related to 403(b) and 457(b) plan compliance for organizations.

What is your favorite part about your job?

By far, my favorite thing about my job is building relationships with clients. I enjoy getting to know the individuals I work with and having them trust that if they have a question, I am there to help and get any issues resolved the best way I can. I also enjoy the fact that in most cases, the nature of our work allows us to answer questions definitively and resolve issues quickly.

What activities do you enjoy outside of work?

The pandemic has changed life drastically but in normal circumstances, I enjoy volunteering in my daughter's classrooms as well as going to baseball games, hiking, and baking.

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

I believe one of the strongest benefits OMNI offers is the ability to be flexible in providing the individual services an employer needs. OMNI offers comprehensive 403(b) and 457 third party administration services nationwide by understanding that each plan sponsor is different. OMNI strives to be able to meet the unique needs of each and every client.

What are your retirement dreams?

I do not have specific dreams for retirement but do look forward to having more time to hike and bake!

“ Erica Wheat is a critical and valued member of our Compliance team. She brings seventeen years of knowledge about administration of 403(b)/457(b) plans in the non-ERISA space. Her go-getter attitude, great work ethic, and quality servicing of her clients is demonstrated every day. It is a pleasure to work alongside her in providing our clients with top quality administration services. ”

Sarah Breiner
General Counsel

MEET OMNI at a VIRTUAL CONFERENCE

As much as we would love to meet you in person, OMNI will be attending virtual conferences this winter and spring. Check out the dates below to meet OMNI virtually.

April 7- 8 - CASBO 2021 Annual Conference & California School Business Expo.

April 21-22 - MASBO Annual Conference & Exhibit Show


May 12-14 - WASBO 2021 Annual Conference




US OMNI

Stockton Unified School Dist

Dedicated Specialists



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