10.2. Use of ftwilliam.com Compliance system after the first year the plan is on the system

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Closing out the Previous Year

- Make sure the old year is clean & complete on the testing side. Whether this was the first year on the system or not, before closing out the year you should make sure that the data is correct since it will provide a basis for the next year. You should not see any warnings or error messages on the home page or any other screen. In particular:

- The data scrub should be run.
- The top heavy test should be run, unless this year was the conversion year from the prior record keeper.

- Add an ending balance batch on the transaction menu and post it – this will allow you to add a pre-populated beginning balances batch when you go to the new year.

Adding the New Year

- Add the new year end by clicking the link "Add New Year End" at the top of the home page; the date will default to the end of the current year so be sure to change it to the correct year end. If the plan is on an ftwilliam.com document, you'll get an option to copy plan specifications from the document, or from the prior year on Compliance. Plan specifications only copy from the plan document when you add a new year-end, so if you made any mid-year changes to the document, these would not automatically copy to Compliance. If copying from the document, review general features, date formats and accounts & sources.
- Review your census grid. If the previous year was a conversion year from your prior vendor, you will need to switch to a standard grid – we suggest one of our "core" grids as follows:

- * ftw Primary 1 Census (comp and comp after elig) (c1eb549) - for plans using entry date compensation for plan purposes
- * ftw Primary 2 Census Statutory Comp Only (f0e744e) - for plans using full year compensation for plan purposes
- * ftw Primary 3 Census Fiscal Plan Year (efb0e0a) - for non calendar year plans
- * ftw Primary 4 Census exclude certain comp(414s comp test) (d915e5d) - for plans using a non 414(s) compensation definition

- Download the census grid – the "Download prior" link will produce a spreadsheet pre-populated with last year's data that you can forward to the client. They will need to add any new employees as well as hours, compensation and deferrals for the new year, and any termination dates that occurred in the new year. They will also need to confirm officers, ownership, and family coding.
- If processing the new year as a subsequent year on the system, overrides should not be necessary for eligibility, years of service or HCE/key determinations; the software will do these calculations.
- If you are uploading an employer contribution on the census, remember to set the appropriate overrides on the Set Allocation Parameters screen before running the data scrub.
- On the Transactions menu screen, add the beginning balances batch and post. Note that provided you added the ending balances batch in the prior year you will have an option to "Create Beginning balance from Prior Year's Ending Balance".