FTW Step 6: Additional Conversion Data & Compensation History

10/30/2024 1:03 pm CDT

- Add compensation history

  1. Compensation history is essential for the following reasons:

     - Determining the correct IRC 415 final average compensation for highly compensated individuals for both CB and DB plans, and

     - Determining final average compensation in traditional DB plans where it is part of the plan's benefit formula.

  2. To upload compensation history, go to 'Module Options > Tools/Settings > History Uploads > DB Compensation' to get to the 'Upload Menu' screen:

     - Click the sample file link and save it to your desktop. This is also available on the ftwilliam Support site in the DB section.

     - Replace the data in the sample file with your plan's history of compensation, one row per year for each participant (the order is not important). Include all relevant years prior to the conversion year (e.g., if conversion year is 2021 enter data for 2020 and earlier).

     - When the file is complete and ready to upload, click 'Browse' from the Upload Menu and enter the latest year for data (e.g., 2020), and click 'Upload'.

     - To verify the history loaded properly, click the vertical ellipsis next to a participant's name, and select 'Edit Participant', then click the 'View History' button in the top right corner to see the 'DB Compensation History' screen.

- _FYI – Do not upload service history_ - _Conversion data should contain pre-calculated service amounts as of the conversion date, which will then be updated annually from yearly census data. Prior service history added to the system will not be used, so no need to load the information._
- Adding miscellaneous data

  1. Additional data can be added to a participant's records by uploading from any grid or entering directly on-screen.

  2. IMPORTANT: If you are using grids to upload or view data, do not change the "Primary Grid" in the Grid Manager, as there are key mapping instructions embedded into standard grids that will be used in the next step of running the data Scrub.