

Specifications for Data Collection

12/05/2024 7:54 am CST

Once you are in the “Specifications” you’ll notice that the first three questions address initiation and portal access. In the first question, “Who can initiate a Distribution”, you should choose the option that best fits your process. Some users will not want to give portal access to a certain party where others will give access to everyone.

The second question, “3(16) Fiduciary Service”, is intended to skip the Plan Sponsor during the data collection process. The software assumes that you have all of the data you need and do not need to contact the Plan Sponsor.

The last question, “Who should have portal access for data entry,” is intended to tell the software who should have access for viewing and editing the distribution record via the portal. During the data collection process, the software will begin first with the participant. Once the participant is done with data entry, the software will invite the Plan Sponsor. The TPA is the final party to review and confirm that data collection is complete. This will change based on your selections in this section. For example, if you do not give the Participant portal access, they will be skipped during the data collection process.

If you use ftwPortal Pro or our Form 5500 Software, your plan sponsor will use the same credentials to log into the portal. If the participant is logging into the portal for the first time, they will receive an email containing a temporary password when you or the Plan Sponsor initiates the distribution. After confirming their identity by entering the last four digits of their social security number and their date of birth, the software will allow them to reset their password and begin data entry. The participant will use the same username and password from that point forward.

You will also want to take the time to look through the other specifications provided. This drives much of what you will see during the data collection process. This information can also be uploaded via our “Batch DTS Specifications Upload” for all of your plans at once. Use the help button to help determine where each specification will appear in the data collection screens.

PORTAL DISTRIBUTIONS

Distributions

Participants

Specifications

▼ Distributions Specifications

▼ General Information

1. Who can initiate a Distribution?	 TPA, Plan Sponsor and Participants ▼
2. 3(16) Fiduciary Service	 <input type="radio"/> Yes / <input checked="" type="radio"/> No
3. Who should have portal access for data entry	 TPA, Plan Sponsor and Participants ▼
3a. Who can reset the participant password?	 TPA and Plan Sponsor ▼
4. Account Manager Name	 Jean Gallier
5. Account Manager Email	 H.Roussel-Godfrey@woltersk
6. Account Manager Phone	 414-555-5555