

Emeriti Plan Audit and Compliance Reporting Guide

Emeriti Retirement Healthcare Savings Program



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About the plan audit and compliance reporting guide

This Emeriti Plan Audit and Compliance Reporting Guide provides an overview of the annual plan audit and compliance reporting requirements for your Emeriti Retirement Healthcare Savings Program (RHSP).

Emeriti Retirement Health Solutions (Emeriti) manages and oversees the Emeriti RHSP and the roles of TIAA and CBIZ. Emeriti is responsible for the program design, legal framework and model plan documents as well as filing of federal trust exemption 1024 application (and payment of all or most filing fees), and any required state exemption forms. Emeriti provides a plan audit referral, Summary Plan Descriptions (SPDs) and Summary Annual Reports (SARs).

TIAA is used throughout this guide generally to refer to individual affiliated entities under the TIAA group of companies. TIAA is the accumulation recordkeeper with the responsibility for enrolling participants in the RHSP accounts and administering the investment allocations.

CBIZ is the third-party claims administrator responsible for adjudicating Qualified Medical Expenses (QMEs) reimbursement submissions.

RHSP is used throughout this manual to refer to your institution's retirement healthcare savings plan.



Resources, roles and responsibilities for meeting plan audit and compliance reporting guidelines for your Emeriti RHSP

Emeriti

EMERITI PROVIDES:

- Copies of plan documents and adoption agreements, as needed
- Fee billing and invoicing details
- Information about requirements under the Patient Centered Outcomes Research Institute (PCORI) filing and 1095 filing under the Affordable Care Act

TIAA

TIAA PROVIDES:

- Plan Financials, the year-end reporting package, via PlanFocus®
- IRS Form 990 preparation and filing for each VEBA trust, unless instructed otherwise by the plan sponsor
- State filing information
- Documentation for selected transactions related to enrollment and investments. Requests for samples can be submitted by the approved auditor or plan sponsor with audit access via the secure plan sponsor website, via PlanFocus.® To request auditor access to sample documentation directly from PlanFocus,® contact your Emeriti CSM
- Publication of semiannual SOC-1



CBIZ

CBIZ PROVIDES:

- A copy of the CBIZ SOC-1 report (obtained by sending a request to **Savitz_EmeritiAudit@cbiz.com**)
- Annual Form 5500 preparation and delivery to the plan sponsor for submission to the Department of Labor (DOL)
- Documentation for selected transactions related to insurance premiums and Qualified Medical Expense (QME) reimbursements
- Summary Annual Report (SAR) to each plan sponsor for distribution to plan members



Regulatory filings

Form 5500 annual filing

The Form 5500 Annual Return is used to report information concerning employee health and welfare benefit plans to the Department of Labor (DOL). Employer and employee VEBA trusts are filed together. The Grantor Trust is a Top Hat plan and is not subject to the ERISA requirements; no Form 5500 is required for the Grantor Trust. CBIZ prepares the Form 5500 and delivers it to the plan sponsor for submission to the DOL.

Form 990 annual filing

Form 990 provides the IRS with financial information annually about tax-exempt organizations, including VEBA trusts; the employer and employee VEBA trusts are each filed separately. Filings are not required for Grantor Trusts or Section 115 governmental trusts. TIAA is responsible for and will file the Form 990 for each VEBA trust unless instructed otherwise by the plan sponsor.

TIAA will ask that the plan sponsor review and comment on each completed Form 990 prior to its submission to the IRS.

Filing breakpoints	Form to file
Gross receipts normally \leq \$50,000	Form 990-N (a.k.a. "Postcard")
Gross receipts $<$ \$200,000, and total assets $<$ \$500,000	Form 990 or Form 990 EZ
Gross receipts \geq \$200,000, or total assets \geq \$500,000	Form 990



Forms 1095 annual filing

Forms 1095 are used, under the Affordable Care Act's employer mandate, to enable the IRS to identify: a) large employers who did or did not offer the right kind of insurance to full-time employees (those that did not, without an authorized excuse, will pay a penalty), and b) individuals who have and do not have medical benefits (those that do not may be eligible for subsidies).

Employers must report all ACA (Affordable Care Act) full-time employees, even those who are not enrolled, plus everyone who is enrolled, even if they are not employed. For non-employees such as retirees and those covered under COBRA, who were never enrolled as active employees during the year, minimum essential coverage can be reported using either Form 1095-B or 1095-C.

Certain retirees in the Emeriti Plan do not need to be reported by you because they are already being reported. These include individuals covered by Medicare who are reported by the government and individuals covered under the fully insured Emeriti Insurance, as they are reported by the insurance carrier.

Annual state filings

A limited number of states require filings for VEBA trusts. Some require a copy of the IRS Form 990 and others require the use of their own customized form. Where such filings are required, TIAA prepares the filing on behalf of the trust.



Obtaining reports using PlanFocus®

Accessing compliance reporting

Auditors will need access to the Plan Financials reporting package. PlanFocus®, the TIAA secure plan sponsor website, provides that reporting and is available 24/7. The primary institutional plan sponsor can designate or provide access to each auditor directly via PlanFocus®.

Plan year-end reports, as well as certain historical reports, are available through PlanFocus®. The Plan Financials reporting package can be downloaded in .pdf and .csv formats, in whole or in part.

To access the Plan Financials reporting package:

- 1 Go to **TIAA.org/plansponsors** and click *Log In*.
- 2 Once logged in, click on the *Compliance* menu, then select *Plan Financials* under the *Plan-Specific Reports* section.
- 3 From the *Plan Financials* page, select the plan/plan year and click *Continue*. A list of related plan year-end reports will be provided.
- 4 Select the specific reports for downloading by checking the applicable boxes or select *Download Entire Package* to download all the reports, then click *Continue* located at the bottom of the page.
- 5 On the *Select Report Format* page, select the boxes next to .pdf or .csv delivery method for the selected reports, then click *Continue*.
- 6 A download window will appear permitting a choice of either saving or opening the selected report(s). We strongly suggest that the entire report package be archived in the plan's permanent records, as ERISA requires plan sponsors to retain records for seven years.



Reports included in the Plan Financials package

Certification Statement

The *Certification Statement* certifies the completeness and accuracy of the year-end financial statements provided by TIAA in the Plan Financials package.

TIAA, FSB has authorized TIAA to act as TIAA, FSB's agent for purposes of certifying the year-end financial statements pursuant to 29 C.F.R. §2520.103-5(c) with respect to the Emeriti Plan assets held by TIAA, FSB as directed trustee or custodian.

Schedule of Assets Held for Investment

Schedule of Assets Held for Investment is the balance sheet for the plan and includes the investment price, unit balance market value and cost value for each investment of the plan recordkept by TIAA as of the end date of the reporting period.

Schedule of Assets Held for Investment provides a snapshot of all plan investments with a beginning or ending market value or activity (e.g., contributions, reimbursements) during the reporting period. The ending unit balance, market value and cost for each investment equals the ending unit, market value and cost value for each investment on the *Statement of Changes to Net Assets* and the *Participant Detail Summary*.

Statement of Changes to Net Assets

Statement of Changes to Net Assets is the plan's income statement and summarizes the investment balances, contributions, reimbursements, investment activity and direct expenses associated with each investment of the plan recordkept by TIAA for the reporting period. It groups certain transactions to summarize items as needed for the Form 5500.

Form 990 Statement of Changes to Net Assets

Form 990 Statement of Changes to Net Assets takes the plan level data in *Form 990 Statement of Changes to Net Assets* and breaks it down by employer and employee VEBA trusts to facilitate preparing financial statements and completing the Form 990.



Footnotes to the Statement of Changes to Net Assets

Where applicable, the plan's reporting package may also include a *Footnotes to the Statement of Changes to Net Assets* providing detailed explanations about variances in reports, including any discrepancies between the *Supplemental Financial Reports* and the certified *Statement of Changes to Net Assets*.

Immaterial variances of less than \$5 between plan-level information on the *Statement of Changes to Net Assets* and participant-level information on the *Participant Detail Summary* due to rounding will not generate footnotes in the report.

Participant Detail Summary

This report provides a detailed summary of all financial activity in each participant's account within the reporting period. It includes beginning and ending market values, contributions, earnings, transfers, distributions, forfeitures, loan activity and direct fees broken down by investment and money source.

In addition, demographic data provided by the plan administrator is displayed (e.g., date of birth, date of hire). Because the demographic data may not have been captured or provided to TIAA, you may find that your own data is more complete; if so, you may provide additional information for these fields to be populated for future reporting.

Transaction History by Date Report

Transaction History by Date Report contains the purchase, sale, net change, cost and realized gain (loss) values for all financial transactions for the specified reporting period, identified by transaction date.

Transaction History by Fund Report

Transaction History by Fund Report includes the purchase, sale, net change, cost and realized gain (loss) values for all financial transactions for the specified reporting period, identified by investment and transaction date.



Contribution Report

Contribution Report reflects total contributions, including reallocated forfeitures, to participant accounts, identified by contribution source of money (employee after-tax, employer) for the reporting period. All contributions are listed by participant with a breakdown by transaction date and money source. The contribution amounts reported in total, by money source and by participant, equal the contribution amounts in total, by money source and by participant, on the *Participant Detail Summary and Statement of Changes to Net Assets*. The contribution types (column J) referenced in the report are described below:

- **ER Contributions:** Regular ongoing employer contributions
- **EE Contributions:** Employee payroll deductions remitted by the plan sponsor
- **EE ACH Contributions:** Pass-through source for all retiree ACH bank drafts used to pay insurance premiums and fees on a monthly basis. These contributions, which are collected and remitted to the plan by CBIZ, do not follow the allocation of record; they are credited directly to the TIAA-CREF Money Market Mutual Fund.
- **EE Mandatory Contributions:** Employee mandatory contributions made as a condition of employment. The employee's gross salary for purposes of calculating FICA is reduced by this contribution amount. The contribution is considered an asset of the employer VEBA.
- **ER Subsidy:** Employer contribution made on behalf of those retirees enrolled in the Emeriti group health insurance. These contributions do not follow the allocation of record; rather, they're credited directly to the TIAA-CREF Money Market Mutual Fund.

Distribution Report

Distribution Report provides a detailed listing of benefit payments, including distribution dates and gross distribution amounts. The total distribution amount, even if accumulated through multiple distributions, equals the ending distribution amount on the *Participant Detail Summary*. Additionally, the ending distribution amount equals the ending distribution amounts, broken down by distribution type, on the *Statement of Changes to Net Assets*.

Distribution Report does not differentiate between QMEs and insurance premiums. TIAA or CBIZ, the third-party claims administrator, can provide those details.



Plan to Plan Transfer Report

Plan to Plan Transfer Report reflects refunds and credits back to individual participant accounts such as refunds of insurance premiums due to policy cancellation or death.

Forfeiture Account Report

Forfeiture Account Report provides a summary of the activity in the Forfeiture Account for the reporting period, including opening and closing balances, balances forfeited (amounts added to the account from forfeited non-vested participant balances), miscellaneous forfeiture adjustments, forfeitures used (amounts removed from the account to offset contributions, pay plan expenses, etc.), investment income earned (income derived from the investments within the account) and forfeiture-related fees. Additionally, it provides detail, by participant, of the balances forfeited during the reporting period.

Participant Contribution Investment Allocation Report

Participant Contribution Investment Allocation Report provides the percentage of an individual participant's contribution allocated to each investment. The report includes the investment allocation at the beginning along with, where applicable, the most recent investment election. Allocation changes are reflected on the report as of the last day of the month during which those allocation changes are made. Note: If a participant has not made an investment election, contributions will be applied to the default TIAA-CREF Lifecycle Mutual Fund and will not be reflected in the report.

Any distribution from the Forfeiture Account is shown as an offset to future contributions. If funds were drawn down from the Forfeiture Account for plan expenses, the contribution report will require an adjustment.



To view a specific participant's detail, open the .csv version of the *Participant Count Report*.

Participant Count Report

The logic behind Lines 5-6h of the *Participant Count Report* is as follows:

- **Line 5—Total number of participants at the beginning of plan year**
Defined as anyone with an active status, with or without a balance, and anyone with a terminated status with a balance.
- **Line 6a—Active participants**
Anyone with an active status, with or without a balance. Where there is conflicting data, active status takes precedence over inactive status. For example, if a participant has multiple types of contracts/accounts with conflicting active and inactive status.
- **Line 6b—Retired or separated participants receiving benefits**
Participant Count Report populates a "0" count for Line 6b. To complete Line 6b, CBIZ uses the count in 6c, along with additional adjustments, to add in those retirees or individuals separated from service who maintain a zero balance after insurance premiums each month.
- **Line 6c—Other retired or separated participants entitled to future benefits**
Line 6c counts anyone with an inactive status in all of their accounts/contracts who has a balance in the plan at the end of the reporting period. Retirees who are enrolled in the Emeriti group health insurance and who have only an ACH and/or subsidy contribution to meet the monthly insurance premium sweep are not included in Line 6c, as these individuals typically have a zero balance at month- and year-end. CBIZ, based on its knowledge of insured retirees in the plan, will manually adjust the Line 6c count.
- **Line 6d—Subtotal (6a, 6b and 6c)**
- **Line 6e—Deceased participants whose dependents are receiving or are entitled to receive benefits**
Anyone with a deceased status and a positive account balance at the end of the reporting period.
- **Line 6f—Total (6d and 6e)**
- **Line 6g—Number of participants with account balances at the end of plan year**
Anyone with a contract or other asset balance at the end of the reporting period.
- **Line 6h—Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested**
Includes all participants who had a forfeiture upon termination. These individuals are identified with a "Y" in column R of the .csv version of the *Participant Count Report*.



A note about fees

Fees directly billed to the plan sponsor that are paid outside of the plan are not reflected within the TIAA plan reporting package and will not be included in the following reports:

- Summary of Fees and Compensation for Your Plan
- Investment Fee & Expense Disclosure
- Direct Fees Paid from Plan Assets
- Service Provider Summary

Summary of Fees and Compensation for Your Plan

Summary of Fees and Compensation for Your Plan provides a summary of all the fees and compensation incurred by your plan during a reporting period. The report is divided into two sections: **1)** Total Plan Fees and Compensation Paid to TIAA and Bundled Service Providers and **2)** Total Plan Fees and Compensation Paid to Other Service Providers.

Investment Fee & Expense Disclosure

Investment Fee & Expense Disclosure provides information about the plan's investments, including expense ratios and other plan service-related expenses, based on the average month-end fund balances for the reporting period.

Direct Fees Paid from Plan Assets

Direct Fees Paid from Plan Assets reports the Emeriti service fees that were deducted directly from the plan.

Emeriti RHSP fee facts

Fees may be paid by: (1) employer invoice and payment, (2) deduction from employee accounts, or (3) a combination of both. The determination as to how these fees are billed or debited is specified in the Plan's Adoption Agreement or within Schedule I—Employer Fee Obligations. You should contact Emeriti Retirement Health Solutions directly at 845-567-6666 to make changes to the Adoption Agreement regarding how fees are paid.

Fee deduction order

Unless participant fees are billed directly to you via invoice, the fees are deducted pro-rata across investments from participants' accounts in the following sequence:

- 1** Grantor Trust, if established
- 2** Employer VEBA trusts
- 3** Employee VEBA trusts



Service Provider Summary

Service Provider Summary contains details about the service providers receiving fees or compensation. The report expands on the *Summary of Fees and Compensation for Your Plan* report by listing the individual service providers, their Employee Identification Numbers (EINs), if available, and addresses along with the amount of fees or compensation received.

5500 Reportable—Schedule of Assets Held for Investment

5500 Reportable—Schedule of Assets Held for Investment is the plan's balance sheet. It includes the investment price, unit balance, market value and cost value for each investment of the plan record kept by TIAA. These values are as of the end date of the reporting period and are identified by Form 5500 asset classification.

5500 Reportable—Schedule of Assets Held for Investment report provides a snapshot of all plan investments, by Form 5500 classification, that had an ending market value. The ending unit balance, market value and cost for each investment equals the ending unit balance, market value and cost value for each investment in the *Schedule of Assets Held for Investment*.

Filing Summary for Schedule A (Insurance Information)

Filing Summary for Schedule A (Insurance Information) is provided by the applicable group health insurance provider, Aetna or HealthPartners. Contact the insurance provider to obtain this report or schedule.

Filing Summary for Schedule C (Service Provider Information)

Filing Summary for Schedule C provides the line-by-line entries necessary to complete Form 5500 Schedule C for their plan, as applicable.

Filing Summary for Schedule D (DFE/Participating Plan Information)

Filing Summary for Schedule D is not applicable to the Emeriti Program.



Filing Summary for Schedule H (Financial Information)

Filing Summary for Schedule H provides the line-by-line entries needed to complete Schedule H. Schedule H is required for those plans having 100 or more participants on the first day of the reporting year (an exception may be applicable for plans having between 80 and 120 participants on the first day of the reporting year). For plans with fewer than 100 participants, Schedule I, or, if eligible, Form 5500-SF should be completed.

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

Schedule H, Line 4i—*Schedule of Assets* provides the line-by-line entries necessary to complete Schedule H, Part IV, Line 4i, if required. Schedule H is, as discussed above, generally completed for those plans with 100 or more plan participants.

Filing Summary for Form 5500-SF (Short Form Annual Return/Report of Small Employer Benefit Plan)

Filing Summary for Form 5500-SF provides the line-by-line entries necessary to complete Form 5500-SF, if required. Form 5500-SF is completed for those plans having fewer than 100 plan participants and meeting other criteria. Though exceptions may apply, if a plan has 100 or more participants, Schedule H should generally be completed. This filing summary may alternatively be available under the Filing Summary for Schedule I.



Email and personal data

Personal information about plan participants (e.g., full SSNs), should not be included in the body of a regular email. The preferred approach is to use a secure email service to transmit personal data. To gain access to CBIZSecure email, send a regular email to: **savitz_emeritihealth@cbiz.com**, asking to be registered as a user of CBIZSecure.

Requesting audit documentation and samples

How to request audit documentation and samples from TIAA via PlanFocus®

TIAA provides audit documentation and samples for most items other than reimbursements and distributions.

Use the Audit Documentation Request Form on PlanFocus® to request documentation for selected transactions identified during a plan audit. To access the form online, please [click here](#).

A separate online form is required for each plan being audited and only one form for legally combined plans. Requested samples should be selected from the available reports listed within each transaction tab in the Plan Financial Reporting package. Turnaround time for fulfillment of the request is approximately 15 business days. All completed requests are loaded into PlanFocus® and can be accessed within the *Compliance* tab.

On the PlanFocus® home page, select *Plan Sponsor Forms* from the *Administration* tab.

In the list of online forms, select *Audit Documentation Request*.

In the **Plan Information** section, the user information will prefill based on the login credentials.

- Choose the *Plan Name* from the drop-down menu (based upon the user's PlanFocus® credentials)
- The *Plan Number* is prefilled
- Select *Plan Year End*



Select *Plan Financial Audit* (and Initial Request or Subsequent Events Testing) or *IRS/DOL/Other Audit* (and Initial Request or Transaction Testing).

- A Plan Financial Audit refers to testing related to the 5500 Reporting process.
- An IRS/DOL/Other Audit refers to any other type of regulatory examination including transaction testing if selected.

If *Initial Request* is selected for an IRS/DOL/Other Audit, then the user must attach a PDF copy of the audit request or IDR from the government agency.

In the **Transaction Samples** section, there are different tabs for different transaction types. Multiple tabs can be completed as needed on each form.

Select from:

- Distributions
- Contribution Allocations
- Enrollments
- Rollover Contributions and Transfers
- Loans

Fill in the following:

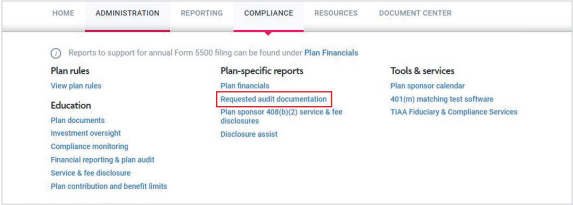
- Participant ID
- Name
- Transaction or Issue Date
- Enter Exact Amount



Note: Transaction types that remain unselected will be checked as *Documentation not required for this category*.

You can select your samples from the suggested Plan Financial report(s) above each transaction category. Samples requested from sources other than the specific reports within the Plan Financial Reports package will result in a not in good order request. Please note, you can also copy and paste your samples directly from the .csv versions of the reports into the form.

To retrieve your requested documentation, select *Requested Audit Documentation* from the *Compliance* tab. Requesters will receive a notification when the audit package becomes available.



CBIZ provides audit documentation for reimbursements and/or distributions.

Note

Participant health information, health claim information or any other personal information handled by CBIZ is maintained and safeguarded in accordance with the provisions of the Health Insurance Portability and Accountability Act (HIPAA), and other applicable data privacy and security law. The plan is a covered entity under HIPAA. TIAA will be performing services to the plan but will not have access to individually identifiable health claim information, medical records or hospital records.

How to request reimbursements and distributions documentation and samples from CBIZ

Instructions for auditor information requests to CBIZ:

- **Email:** Email your request, detailing the requested information, to:
Attention: Emeriti Benefits Center—Audit Response Team
Email Address: **Savitz_EmeritiAudit@cbiz.com**
- **Fax:** Fax a letter (on audit firm or plan sponsor institution letterhead), detailing the requested information, to:

CBIZ
Attention: Emeriti Benefits Center—Audit Response Team
Fax Number: **215-563-9943**
- **Mail:** Mail a letter (on audit firm or plan sponsor institution letterhead), detailing the requested information, to:

CBIZ
Attention: Emeriti Benefits Center—Audit Response Team
1845 Walnut Street
Philadelphia, PA 19103

Requesting protected health information

Participant information which would be considered protected health information (PHI) under HIPAA, such as information related to medical expense reimbursement claims or insurance plan enrollments, can be provided by CBIZ only to auditors who have entered into a HIPAA business associate agreement (BAA) with your institution. Provide a copy of the executed BAA to CBIZ along with your information request.

If you have any questions about these requests, contact CBIZ at **215-825-4041** or via email, including the word “audit” in the subject line, at **EmeritiHealth@cbiz.com**.



RESOURCES

For answers to questions about

5500 filings and audit transaction samples

990 filing

Plan Financials, your compliance reporting package

Visit

Savitz_EmeritiAudit@cbiz.com

990TaxFilings@TIAA.org

EmeritiAdministrator@TIAA.org



Frequently asked questions

General audit and reporting questions

Q: When does the reporting package become available?

A: Per regulatory requirements, complete year-end reporting must be made available to the plan sponsor and authorized third-party auditors no later than 120 days from the plan year-end. TIAA makes every effort to publish the Plan Financials reporting package within approximately sixty (60) days following the plan year-end close. The Plan Financials reporting package is located in the *Compliance* section of the PlanFocus® website.

Q: Who certifies on behalf of TIAA, FSB?

A: TIAA certifies the investments by which TIAA, FSB acts as the directed trustee.

Q: What reporting requirements apply if our plan is considered a Church Plan?

A: For guidance on Church Plan reporting, consult with your legal counsel and with Emeriti at rmontgomery@emeritihealth.org.

Q: Can audit expenses be covered through a forfeiture offset?

A: The Emeriti RHSP plan document will indicate whether audit expenses can be covered through a forfeiture offset. If yes, applicable audit invoices should be forwarded to your TIAA CSM for payment.

Q: Does Emeriti provide audit services?

A: While Emeriti does not provide audit services, Insero specializes in employee benefit plan audits. As one of the 25 largest benefit plan audit practices in the U.S., Insero works with approximately 200 employee benefit plan clients throughout the U.S. in 30 states, including over 30 colleges and universities.

Insero adheres to an important philosophy: Each partner/manager of the firm assumes responsibility for close, personal supervision and active direction of all services provided to our clients.

Insero will perform your benefit plan audit services with speed, quality, meaningful communication, fair prices and with competent professionals who demonstrate passion and concern for your institution, and for you and your team personally.



Audit approach

Audits are limited in scope—focus is on key risk areas such as contributions, benefits, participant data, and sponsor compliance. Output will be an opinion letter required to be filed with your annual Form 5500 report. All materials will be provided by plan sponsor, TIAA and CBIZ, and can be conducted off-campus.

Forms 5500 and 990 questions

Q: Will Deloitte automatically prepare a Form 5500?

A: No, the subscription 5500 preparation and filing services, provided by Deloitte Tax LLP for TIAA retirement plans, do not apply to the Emeriti RHSP. CBIZ prepares Form 5500 for the RHSP on behalf of Emeriti.

Q: Are extensions filed for the Form 5500?

A: Yes, extensions are filed for the Form 5500. CBIZ automatically files, on behalf of the plan, for extension to the October 15 deadline.

Q: What department at TIAA oversees the Form 990 process and related state informational tax filings, where required?

A: The Form 990 process is overseen by TIAA's corporate tax department.

Report-specific questions

Q: Who prepares the Summary Annual Report (SAR)?

A: CBIZ prepares and delivers the Summary Annual Report (SAR) to the plan sponsor. The plan sponsor is responsible for distributing the SAR to all participants who maintain a balance at the end of the plan year. The SAR should be mailed no later than nine (9) months after the plan year ends.

Q: Which reports provide information on distributions for QME and/or insurance premium reimbursements?

A: QME and insurance premium reimbursements information is provided in all of TIAA's distribution reports. Additional detail on whether a distribution was for a QME or an insurance premium reimbursement can be obtained from CBIZ.

Q: Where are the investment expense ratios for Emeriti Plans listed and/or published?

A: Investment expense ratios for each individual fund are available through the *Research & Performance* tab at TIAA.org/public/tcfpi/InvestResearch.





This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

Emeriti, TIAA, CBIZ, Aetna Life Insurance Company, and HealthPartners are independent corporations and are not legally affiliated. The full name of Emeriti Retirement Health Solutions is The Emeriti Consortium for Retirement Health Solutions, an Illinois Nonprofit Corporation. Emeriti Retirement Health Solutions is not an insurance company, insurance broker or insurance provider.

The Emeriti Program is delivered in collaboration with TIAA, CBIZ, Aetna Life Insurance Company, and Health Partners.

CBIZ is Emeriti's disbursement recordkeeper for Emeriti group insurance administration and Emeriti medical expense reimbursement processing. Headquartered in Cleveland, OH, CBIZ has 26 offices around the country and more than 40 years' experience in providing full-service benefit services supporting employees and retirees in organizations nationwide.

Teachers Insurance and Annuity Association of America (TIAA) is Emeriti's accumulation recordkeeper, trust services provider, and investment manager. TIAA is based in New York and has more than a century of distinguished service to the nonprofit community for financial services supporting retirement income security.

Aetna Life Insurance Company is the primary health insurer for the Emeriti Program, providing fully insured medical insurance and health-related products. For over 150 years, Aetna has been an innovator in the delivery of insurance solutions and is a nationwide provider of Medicare-approved Part D prescription drug services.

For Minnesota institutions and their Minnesota-resident retirees, HealthPartners provides participants with medical insurance and health-related products. HealthPartners is the largest consumer-governed nonprofit health care organization in the nation.

Interests in any retiree healthcare plan discussed herein are offered solely by the employer.

Teachers Insurance and Annuity Association of America (TIAA) will provide services to the plan and may issue plan communications on behalf of the plan sponsor, in its capacity as a plan recordkeeper.

TIAA group of companies cannot and does not provide tax or legal advice and recommends that plan sponsors consult their own legal and tax advisors for such advice.