

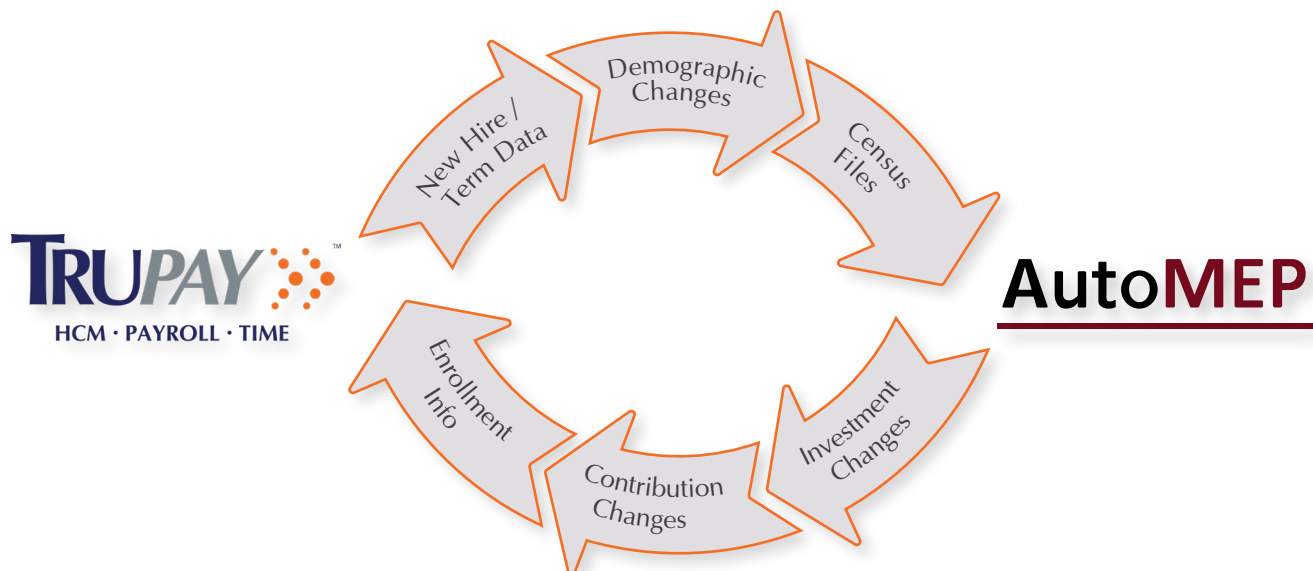
Tired of Manual 401(k) Administration?

360 401(k) Integration with Payroll

Many companies still use a completely manual process or 180-style integration when it comes to payroll and 401(k) administration. Even with a 180 or one-way integration, contribution changes made on the recordkeeper's system require a manual step to be captured in time for the next payroll run.

Mistakes in manually recording plan contributions can lead to major problems in the form of over or under-contributions, which is why a two-way data transmission from the payroll system to the recordkeeper, and from the recordkeeper to the payroll system via a 360-payroll integration is critical to simple and accurate 401(k) management.

With TruPay's 360 Integration, there is no need for duplicate manual entry of employee contributions or employee demographic changes, as Inspire HCM Payroll and the AutoMEP Recordkeeping System keep each other up to date.



The Benefits of TruPay's 360 Payroll and 401(k) Integration

Using our 360 Integration with Inspire HCM payroll, managers can make 401(k) administration simple by:

- ❖ Eliminating duplicate data entry and the resulting potential errors
- ❖ Viewing contribution changes in real-time, in either system
- ❖ Creating efficiencies and reducing the time spent tracking employee eligibility, enrollment, and termination dates
- ❖ Streamlining onboarding and offboarding processes with new hire and termination notifications & workflows from Inspire HCM
- ❖ Spending less time collecting data such as year-end census files for tax filing, which get sent to your 401(k) recordkeeping system automatically through Inspire HCM
- ❖ Enhancing data security due to direct integration between TruPay and the Plan Administrator
- ❖ Simplifying the contribution process by having 401(k) contributions and ER match directly debited from the employer's account by the plan administrator