






QUARTERLY RECAP of Spring 2019

Here is the MVP Quarterly Recap of Spring 2019! This quarter shines light on our Responsive Participant Web and gives insight into our distribution processing diligence.

- Responsive Participant Web
- Distribution Paperwork
- Employee Spotlight

Remember to check out some great information online!

- www.mvp401k.com – go to Education and you will find the following
 - ✓ Bi-monthly newsletter – in-depth and helpful retirement plan information
 - ✓ Blogs
 - ✓ Articles
 - ✓ Whitepapers
- LinkedIn 
- Twitter 
- Facebook 
- System-generated emails – these are critical to helping you navigate your fiduciary responsibilities under ERISA.

Responsive Participant Web

It's here! The Responsive Participant Web is now live! Please make certain you watch these 3 brief videos. It will only take 5 minutes!

- [Preview](#)
- [Overview](#)
- [Tutorial](#) of our new Online Enrollment Wizard

We are here to help you and your participants. Have them contact your MVP Relationship Manager if they have any questions. If they are unable to log in for any reason, have them call us at 1-866-687-6877 and anyone here can assist them in resetting or enabling their login.

Distribution Paperwork

You may not know that MVP processes about 6,000 distributions and loans every year! That is about 24 per business day or one every 20 minutes. To some that might seem reasonable. However, did you know that about 1/3 are not in “good order,” meaning we must contact the participant to request verification of questionable or missing information? About another 1/3 requires heightened security protocols designed to further verify that the submission is not fraudulent. That leaves only a 1/3 that are ready to process as submitted.

The biggest expense of processing distributions is time. Time to speak with the participant and plan sponsor to verify questionable information. Time to let them know that a particular distribution or loan is not allowed. Time to provide greater scrutiny to ensure account security. Often, after a participant is informed that their distribution is not allowed by the plan, they will request another type of distribution that is allowed. This means we could spend that full “20 minutes” just getting in a form that is ready to process. We will continue to help participants understand what distribution options are available to them. We will continue to be patient and understand their needs. Our goal is to process secure, accurate, and timely withdrawals of participants’ retirement savings at their request.

To aid with this, we are shortening and simplifying our distribution forms and loan applications as best we can. Later this month these will be posted online for participants to have. We will also supply them directly to you. If you ever have any questions, please contact your Relationship Manager. We value your ideas and concerns!

Employee Spotlight

Speaking of Distributions, we are putting the Employee Spotlight this quarter on another member of our Distribution Team, Emelie Nichols. She joined our team last year and has rapidly gained experience in this role. It is a role well suited for her with her dedication to procedure, patience, and understanding. She and our Distribution Team don’t just process the forms received as is. She reviews them for security protocols, determines if they are in good order, verifies that the distribution is allowed, and determines if it is obvious the participant is uncertain – all from a 2-page form! She also communicates scores of times a day with participants and plan sponsors via email and over the phone. She is patient with everyone and works diligently to process all distributions within a reasonable timeframe focused on account security and accuracy. Check out our [Staff](#) page to learn more about Emelie and other MVPers!