



# PLAN EMPLOYER NEWS

## Action Required: Secure 2.0 and Roth Contributions

As you may be aware, the Secure Act 2.0 has made significant changes to the contribution rules to retirement plans, including NYSDCP. One significant change is that all participating employers in the Plan will be required to agree to offer Roth (after-tax) contributions. We request that you send us your acknowledgment that Roth is being adopted by your organization. (Note that this doesn't mean that anyone at your entity has to use Roth.)

**ACTION:** We have made this as simple as possible for you. All we ask is that you reply **YES** to this email and NYSDCP will take the steps necessary to make Roth available for you.

Don't be left out! Email "YES" to [rayp@nationwide.com](mailto:rayp@nationwide.com).

## A case study for using FastPay

On June 23, we sent an update on Secure 2.0, how to offer Roth contributions to your participants, and how to use FastPay to submit payroll contributions. **Today, we want to share a recent, real-life event that brings home the importance of using FastPay to safely submit your payroll files.**

*An employer like you who offers NYSDCP encountered a privacy breach wherein a hacker successfully accessed the employer's server and email system, and captured an email between the employer and NYSDCP regarding payroll processing. The hacker proceeded to send the employer what appeared to be a viable email notifying them of a change to the payroll file transfer process. Worse, the communication also mandated that new payroll files be sent to a new (and illegitimate) address.*

*Fortunately, the employer's payroll office identified the email as fraudulent, contacted NYSDCP, and launched an official investigation (legal, cyber, public safety).*



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In this case, the hacker attempted to convince the employer to send payroll funds directly to them. With FastPay, all communications regarding NYSDCP payroll processing occur within a password-protected, secure environment. After this incident, the employer immediately began using FastPay for processing payroll.

**Action requested – contact us today to adopt the FastPay payroll submission process.**

### **Submit your payroll contributions through FastPay in 5 easy steps!**

1. Set up access to our Employer Website using this DocuSign link – <https://bit.ly/nvfastpay>
2. Receive the confirmation email from Nationwide with your Employer Website login instructions
3. Visit the Resource Center section of the Employer Website and watch the “Fast Track to FastPay” video to learn more
4. Submit your contribution details through one of our FastPay submission methods – Import a .csv file, copy a previous payroll submission, manually key your payroll or view an electronic Payroll Invoice. You have the option to print a confirmation page after your submission.
5. Complete your submission by sending a Debit ACH payment through FastPay to fund your contributions. You can also submit your funding using a Wire Transfer or Check, if you prefer.

**\*\*\*Reach out to our Technical Support Team for assistance to determine the best submission method for your payroll needs, or for help with your first payroll submission. 1-877-496-1630, option #3\*\*\***

### **Join us in celebrating National Retirement Security Month this October.**

Help your employees feel more confident about their retirement outlook. NYSDCP has created resources to help employees feel confident in their retirement planning. Be on the lookout in October for an email and resources for your employees.