

2021 Annual Compensation Reports

December 1, 2020 1:00pm – 2:00pm (Central)



Presented by Kristin Silva
Enrollment Eligibility Services Representative

Meeting Protocol

- Participants will be muted upon entry.
- Use the Q&A feature for any questions.
- This Webinar is being recorded.
- An email will be sent on 12/4 with a link to the recording and deck.



Attendee Poll

Answer the question on your screen to tell us what you think!

Did you use the ACR Online Tool to submit
your ACR last year?





Today's Topics

- ACR Overview
- ACR Tool Demo
- Resources
- Q&A

TODAY'S



GOALS

Equip you with information and resources to successfully submit 2021 ACRs.

ACR Overview


Why are ACRs important?

Concordia Plans uses ACRs to accurately:

- Calculate your organization's contributions for Concordia Retirement Plan (CRP) and Concordia Disability & Survivor Plan (CDSP)
- Determine disability, death and retirement benefits for your workers
- Create an accurate Personal Statement of Benefits for your workers

ACR Timeline

- 10/15: Paper ACRs mailed only to employers not registered on Employer Portal
- 11/2: ACR Online Tool available on Employer Portal
- 12/29: Complete ACR to be included on February 2021 invoice
- 1/7: CPS mails invoices for February 2021. Adjustments will be applied for January 2021 invoice.



Changes for 2021 Online ACRs

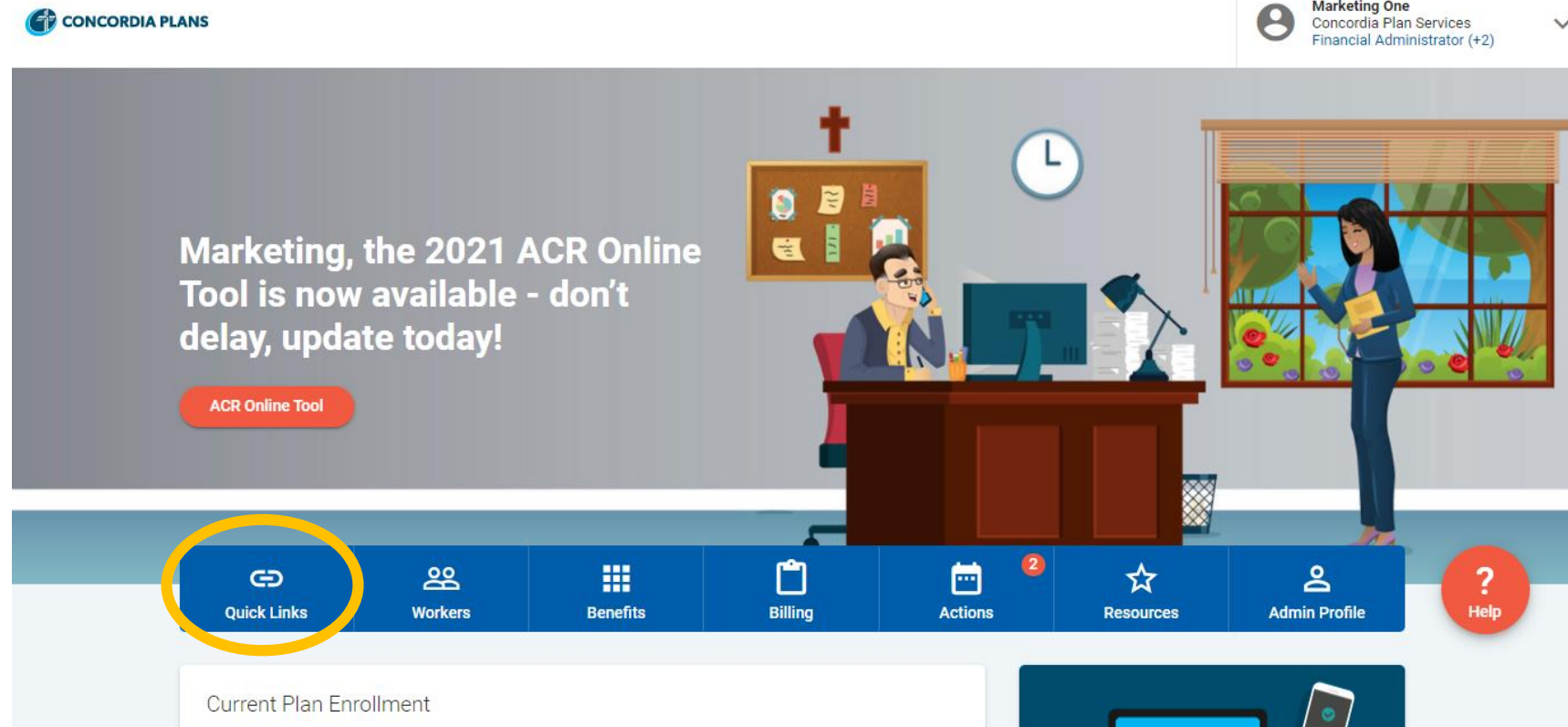
Changes for the ACR Online Tool

- Live data feed
- Hours default value from 2020 to 2021
- Total amounts at the bottom of the page
- Headcount question

Accessing the ACR Online Tool

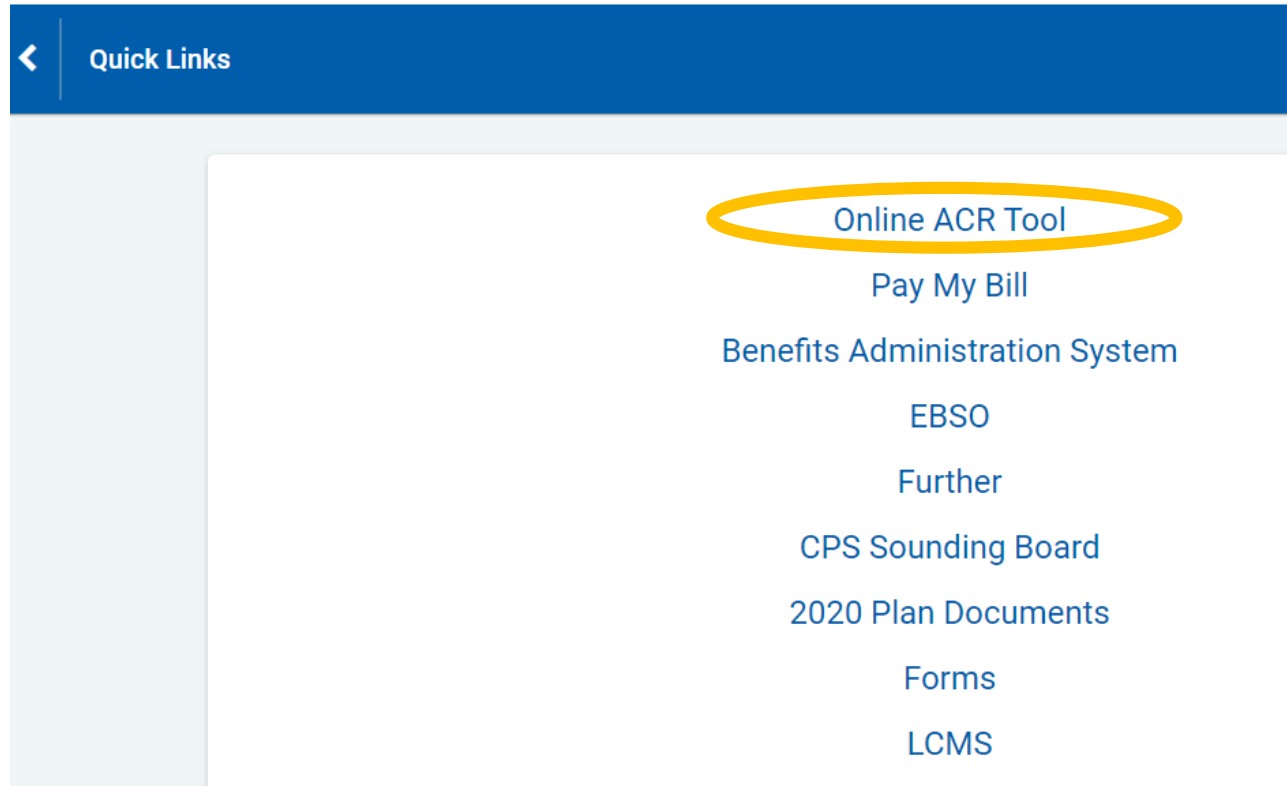
Accessing the ACR Online Tool

- Login to the Employer Portal at ConcordiaPlans.org/MyAccount
- From dashboard, click on Quick Links tab



Accessing the ACR Online Tool

- On Quick Links tab, click on ACR Online Tool



ACR Online Tool Demonstration

Resources

Online Resources

ACR Webpage

ConcordiaPlans.org/ACR

Includes links to instructions, dual parish examples, FAQs

The screenshot shows the Concordia Plans website's 'Annual Compensation Reports' page. The header includes the Concordia Plans logo and navigation links: 'OUR SOLUTIONS', 'HOW WE SERVE YOU', 'WHO WE ARE', 'MEMBERS', 'EMPLOYERS', and 'RETIREES'. The main heading is 'Annual Compensation Reports'. Below it is a breadcrumb trail: 'Home > Employers > Managing Your Plans > Annual Compensation Reports'. The main content area explains that employers must annually review, update, and report the annual compensation of workers by Dec. 31. A blue button prompts users to 'REGISTER FOR THE DEC. 1 WEBINAR AT 1 P.M. CT. →'. A dark blue box lists three reasons why the CPS uses the ACR: to calculate contributions, determine benefits, and create a Personal Statement of Benefits. A sidebar on the right titled 'ACR Resources' contains links to guides, FAQs, and webinar resources.

CONCORDIA PLANS

OUR SOLUTIONS ▾ HOW WE SERVE YOU ▾ WHO WE ARE ▾

MEMBERS ▾ EMPLOYERS ▾ RETIREES ▾

Annual Compensation Reports

[Home](#) > [Employers](#) > [Managing Your Plans](#) > Annual Compensation Reports

Employers participating in the Concordia Plans are asked to annually review, update and report the annual compensation of workers participating in the Plans. Employers should submit their completed ACR by Dec. 31 each year.

[REGISTER FOR THE DEC. 1 WEBINAR AT 1 P.M. CT. →](#)

CPS USES THE ANNUAL COMPENSATION REPORT (ACR) TO ACCURATELY:

- Calculate your organization's contributions for Concordia Retirement Plan and Concordia Disability & Survivor Plan.
- Determine disability, death and retirement benefits for your workers.
- Create an accurate Personal Statement of Benefits for your workers.

ACR Resources

Guides and FAQs

- [2021 Annual Compensation Report Online Reporting Guide](#)
- [Instructions for Completing ACRs](#)
- [Annual Compensation Reporting FAQs](#)
- [Annual Compensation Reporting for Dual or Multiple Parish](#)

ACR Webinar Resources

- [Watch the webinar on demand](#)
- [View the slides](#)

ACR Resources



2021 Annual Compensation Report ACR Online Tool User Guide

Welcome to the Annual Compensation Report online experience.

Each year employers are asked to update the annual compensation of each worker participating in the plans. This is essential for accurate calculation of worker benefits such as retirement and income replacement benefits.

ACCESSING THE TOOL:

- You can access the ACR Online Tool through the employer portal beginning Nov. 2, 2020.
- You will need to be registered on the employer portal as a Plan Administrator, HR Administrator or Financial Administrator to use the tool.
- You are encouraged to complete the ACR process in a timely manner so that worker benefits and billing can be accurate for Jan. 1, 2021.

The ACR Online Tool is supported by the following internet browsers: Chrome, Internet Explorer 10 (and later), Firefox and Safari. For the best user experience, access the ACR Online Tool from your computer or tablet. You may experience display issues on a mobile phone or smaller format tablets.

NOTE: This document contains fictitious names and salaries which were generated randomly and are for demonstration purposes only.

ACR PROCESS OVERVIEW:

The process to report worker compensation is done in three easy steps:

- **Update.** Update your workers' scheduled hours and compensation amounts. You also can indicate that a worker is benefits ineligible and report future benefit ineligibility dates if known. The tool will double check the data you entered, and a warning message will appear if something needs to be reviewed or corrected. Each worker listed must be updated for 2021, or the "Use 2020 Values" box must be marked. Save your changes when you are finished.
- **Review.** After all workers have been updated, you can review the changes. At this point you have the option to make additional updates or submit your ACR.
- **Submit.** After confirming your changes are correct, you can submit the report directly to Concordia Plans. After you submit the ACR you will need to contact Concordia Plans to make additional changes.



Annual Compensation Reporting of Participating Workers Frequently Asked Questions

Why do I need to report the annual compensation of workers participating in the Plans?

Each year Concordia Plans requests employers review, update and report the annual compensation effective Jan. 1 for all workers eligible to participate in the plans. This annual request allows salary changes that are not reportable mid-year to be applied to your workers' disability, death and retirement benefits for the next calendar year.

During the calendar year, if a worker's salary changes due to a change in hours or duties, you should report a mid-year change to the salary. Concordia Plans will adjust the worker's benefits.

The employer portal has simplified the processes of updating compensation information and submitting Annual Compensation Reports (ACR).

- **If you are registered on the employer portal,** you can review your workers' compensation by accessing the ACR Online Tool.
- **If you have not previously registered for the employer portal** and you received an ACR paper form in the mail, you can update, sign and submit the ACR paper form to Concordia Plans. However, we encourage you to register for the portal and access your ACR online. For help registering for the employer portal, call Concordia Plans at 888-927-7526.

What if my new budget will not be adopted before Dec. 31, 2020 or if I am unable to report compensation by this deadline?

Regardless of when your budget may be adopted, you still need to complete and submit an ACR to report compensation that will be in effect on Jan. 1, 2021. This allows Concordia Plans to adjust any applicable worker benefits for the upcoming year.

If after your budget is adopted you need to make salary adjustments retroactive to Jan. 1, 2021, you can still log into your employer portal and utilize the ACR Online Tool. When the adjustment is reported, benefits will be updated and invoices will be adjusted. Late reporting may result in your organization being charged Lost Income Adjustment Fees. Other salary adjustments will be reported on the Jan. 1, 2022 Annual Compensation Report.

CPS Resources

CPS Customer Care:

Call: 888-927-7526

Email: info@ConcordiaPlans.org

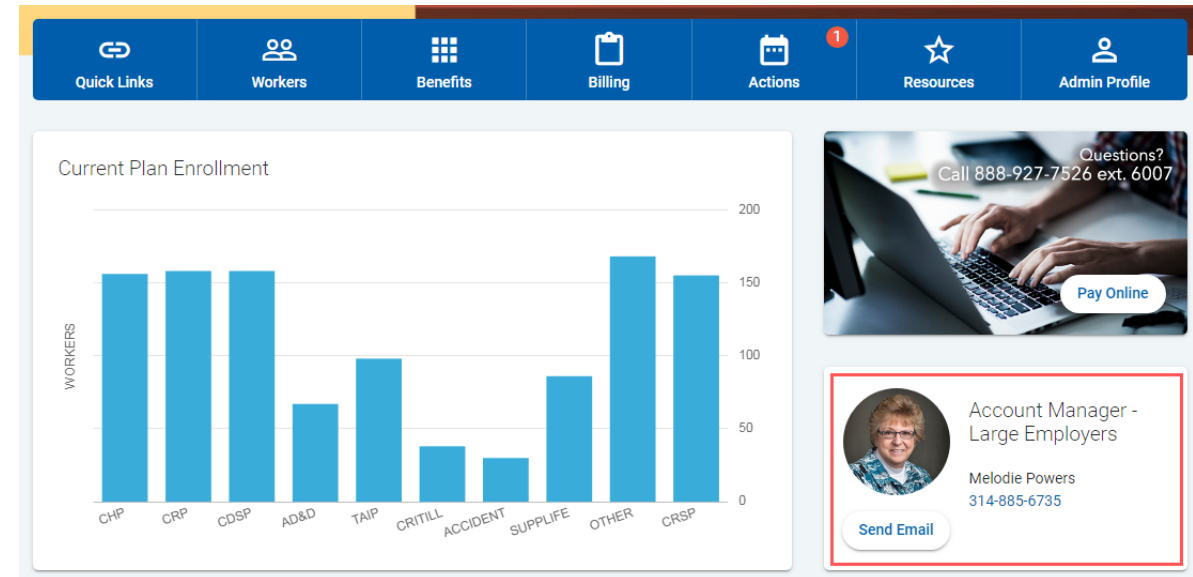
Hours:

Monday - Friday: 7:00am – 5:00pm Central

Saturdays and Sundays: Send email and we will respond within 1 business day.

Account Manager:

Phone and email posted on Employer Portal



Key Take-Aways



ACRS are important for accuracy of worker benefits and billing



Online Tool allows for easy updates for different situations



Resources available help you with the ACR process

Questions?



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