

Excess Contribution Correction Request



Fringe Benefits Consortium

Instructions	<ul style="list-style-type: none"> Obtain authorization of from your payroll department if necessary Fax to this form together with the a completed Maximum Contribution Worksheet to (800) 597-8206 				
Employee Information	Employee Name		Home Phone		
	Home Address (Street)		Current Date		
	(City, State, Zip)		Social Security Number		
FBC Advisor					
Contribution	Please complete the applicable portions of table				
		403(b)	457(b)	401(a)	Roth 403(b)
	Applicable Contribution Limit Based on the Maximum Contribution Worksheet (MCW)				
	Actual Contribution Amount employee deferred				
	Excess Contribution Amount that needs to be distributed and/or transferred				
Corrected W-2 will show:					
Pre-Correction Checklist	Steps 1, 2, and 3 must be completed prior to the correction being processed:				
	1. Has the employee completed a new salary reduction agreement (SRA) to reduce or stop future contributions? (required)			<input type="checkbox"/> Yes <input type="checkbox"/> No	
	2. Has the payroll department received and processed the new SRA so that no future contributions are made prior to this correction being processed? (required)			<input type="checkbox"/> Yes <input type="checkbox"/> No	
	3. Is the maximum contribution worksheet attached to this application? (required)			<input type="checkbox"/> Yes <input type="checkbox"/> No	
	4. Has employee been notified that they are in excess and that a correction will be processed?			<input type="checkbox"/> Yes <input type="checkbox"/> No	
Plan Year	The correction request is for the plan year: <input style="width:100px;" type="text"/>				
Corrective Action	Complete all that apply:				
	<p>Transfer: A transfer request MUST be received by the FBC Office no later than _____ in order to process a corrective transfer. Any correction request received after that date will automatically be processed as a corrective distribution.</p> <p>Transfer \$ _____ from my Nationwide <input type="checkbox"/> ^{403(b)} <input type="checkbox"/> ^{457(b)} to my Nationwide <input type="checkbox"/> ^{403(b)} <input type="checkbox"/> ^{457(b)}</p> <p>Distribution: Process a corrective distribution from my Nationwide account of \$ _____ applicable earnings will also be distributed and required taxes withheld.</p>				
District Payroll Office Information	District Name		District Contact Person		
	District Contact Phone Number		District Contact Email Address		
Payroll Personnel	I certify that the participant has completed a new salary reduction agreement to reduce or stop contributions as applicable and that the district has made the required payroll adjustments. I also certify that the W-2 has been adjusted to reflect the above changes if funds will transferred from the 403(b) plan to the 457(b) plan or vice versa prior to year end. I know that no adjustment is necessary on the W-2 if the participant has requested a required corrective distribution or if this correction will occur after the plan year end.				
	_____ Payroll Personnel Signature (required for transfer only)		_____ Date		
Authorization	_____ Employee Signature		_____ Date		
FBC Use Only	_____ FBC Authorized Signature		_____ Date		