Process	***Savings Plan Change in Election Amount***
Process Number	**BEN 0141** *Revised 01/01/02*

Description of Process

This process is used to record a change in an employee's contribution amount in a State of Georgia sponsored Savings Plan and to generate the corresponding payroll deduction.

Input to Process

Change in election form which has been completed and signed by the employee.

Output of Process

Record of change in participation amount by an employee in a State of Georgia sponsored Savings Plan and the corresponding change in payroll deduction.

PeopleSoft Panel Groups being Used

Window/Function	Panel Group/Mode
Go	
Compensate Employees	
Administer Base Benefits	
Use	Savings Plans
	Update/Display All
Plan Type Options	**Benefit Plans Sponsored**
401(k)	GA401K (standard) / 50+401 (age equal or greater than 50)
457	GA 457 (standard) / 50+457 (age equal or greater than 50) / *457 CU **(457 CU- Please refer to Business Process BEN0144)**
401(k) MU	*MU1401 (401(k) 2001 Make-up) / *MU2401 (401(k) 2002 Make-up)
457MU	*MU1457 (457 2001 Make-up) / *MU2457 (457 2002 Make-up) (GMS approved)
	*These plans must have the approval of the Georgia Merit System Deferred Compensation Unit prior to use.

BEN 0141 – Savings Plan Change in Election Amount

Process Description	Responsibility (Company/Centralized)
Step 1 - Receipt of proper form requesting change in contribution amount.	Company
Step 2 - Go to Go, Compensate Employees, Administer Base Benefits, Use, Savings Plans, Update/Display All.	Company
Step 3 - Enter EmplID and select OK.	Company
Step 4- The panel will display the employee's current Savings Plan election options. On the **OUTER** Scroll Bar, select the *Plan Type* that is going to be changed. Insert a row on the inner scroll bar by placing the cursor in the *Coverage Begin Date* field or clicking the inner scroll bar, then click the *Insert Row* toolbar button. Enter the appropriate date in the *Coverage Begin Date* field. When you TAB out of the field, the system defaults the same date in the *Deduction Begin Date* field. This is the first day of the pay period that the new deduction amount should begin. It is not necessary to change the date.	Company
Step 5 - The *Participation Election* should have the *Elect* radio button selected. Leave as is.	Company
Step 6 – Enter the *Elect Date* to match the *Coverage Begin Date* or enter the date the employee signed the Change in Election form. Use of this date in one of these two methods is the decision of each company.	Company
Step 7 - The change in the election amount is being made to the Savings Plan in which the employee is already enrolled so no change is needed to the *Benefit Plan*.	Company
Step 8 - In the *Before-Tax Contribution* box, select the radio button for *Flat Amount* and enter the new dollar amount that is to be deducted each pay period.	Company
Step 9 –Click the *Save* icon.	Company
Waive is not an available option under *Participation Election*.	
If an eligible employee initially decides not to have a particular coverage, then an enrollment (*Elect*) will not be entered for that individual. If the eligible employee has decided not to have a coverage (or it ends for other reasons) after the individual has been enrolled, then a *Terminate* is the *Participation Election* to be selected (see BEN 0143, "Savings Plan Discontinuation").	
In PeopleSoft, the State of Georgia sponsored plans are referenced on Page 1 and setup as Benefit Plans. Through use of the Savings Plans panel, a record of the amount for payroll deduction is stored with the effective date for each participating individual. Payroll uses the Deduction Begin Date for the date to start the deductions in the amount stated on the panel for each employee..	