Schwab Retirement Technologies® Product Feature Checklist

In recent years, Schwab RT has added a wealth of new features to its Recordkeeping systems, providing benefits to all the principal stakeholders in the retirement plan environment. These benefits are summarized below, based on the user's role, followed by a listing all the new enhancements. Are there features here that could improve the efficiency of your operations?

Role	Summary of Benefits
Recordkeepers & Administrators	Provides custom administration and automation for many labor-intensive, repetitive tasks, saving time, conserving resources, allowing recordkeepers to devote more time to growing their business. Offers selected third-party services at reduced cost.
Plan Sponsors & Financial Advisors	Offers sponsors robust options for analyzing the wellness of their plans, accessing published reports and automation dashboards, fulfilling participant fee disclosure requirements, and outsourcing the printing and mailing of participant statements. Provides financial advisors with enhanced reporting capabilities.
Plan Participants	Enhances participant satisfaction by offering individualized retirement saving strategies, automatic deferral increase options, mobile phone apps, automatic email notifications, and other special features.

Features

- New Plan Sponsor and Advisor Web Experience
- New Responsive Participant Web Experience
- Money Market Fund Reform
- SchARP eStatements
- Data Validation Automation
- Mobile Apps
- Transaction History Download to Quicken
- Online Enrollment
- vWise SmartPlan Video-Based Enrollment (optional)
    - Educational videos available via participant website
    - Proactive email campaigns, including personalized videos
- Realignment and Investment Election Wizard
- Source Eligibility
- Online Tax Forms (1099s) for Participants (Charles Schwab Trust Bank)
- Compliance Management Automation (ASC Compliance Integration)
- Compensation & Hours Tracking
- eDelivery Notifications and Confirms
- SchARP Payroll
    - Payroll Trade Automation (Cash Match) for Generic Trade Links
    - Payroll Funding Request and Notice of Deposit
    - New Census and Payroll Validation Workflow
    - Calculate/Validate Match
    - Validate Data on Upload
- Schwab Personal Choice Retirement Account® (PCRA) Integration
- Schwab Health Savings Brokerage Account (HSBA) Integration
- Simplified Transaction History View on Schwab RT Web
- dailyVest planAnalytics
- Loan Report - FASB Regulatory Modifications
- Online Loan Request/Modeling Enhancements

Documentation for these product features is available from the Schwab RT Help Center (login required)

- Online Loan Summary Page for Participant Web

- Online Loan Management Dashboard (SchARP)

- Online Loan Management Repayment and Consolidation Enhancements

- Money Market Fund Transactions

- Two-Factor Authentication (coming in early 2020)

- Participant Fee Disclosure

    - RK/SchARP Changes to Produce Annual Disclosure
    - RK/SchARP Changes to Change Notice & Participant Statement
    - Performance Data
    - Generate Annual Disclosure and Change Notices
    - Access to Morningstar Market Data and eProspectus
    - Online Access and Online Enrollment

- Print/Mail Services for Fee Disclosures and Statements (optional)

- API Toolkit (optional)

- Reporting

    - Enhanced Employee Census Report for Sponsors and Advisors
    - Ad-hoc Request and Publish Custom Reports for Plan Sponsors
    - Executive Reporting Package
    - Audit Reports

- Smart Status Codes

- Plan Level Passcode for Self-Enrollment

- Payroll Notice of Deposit (NOD) by Plan Division

- Payroll File Transmission with Paylocity and Paycor

- Enforcing IRS Limits During Payroll Processing for Traditional and SIMPLE 401(k) Plans

- Revenue Sharing Allocation

- Investment Portfolio Models (IPMs) Performance Calculation

- Morningstar Fund Performance Data

- Morningstar Prospectus Service

- Automatic Savings Increase (ASI)

- dailyVest Enhanced Personal ROR Analytics

- Support for Schwab Bank Savings, a capital preservation option for retirement plans offered by Charles Schwab Trust Bank

- Age Band Rebalance Program

SchARP Business Activity Checklist

The following Business Activities are available for use in Schwab Automated Retirement Processing (SchARP) workflow automation. Take a moment to review the list to see if there are additional workflow efficiencies that could benefit your operation.

Business Activity	Description
ACA Determine Notification	Used by the Automatic Contribution Arrangement (ACA) program to determine which participants to notify, when to notify them, and the type of notification to send.
ACA Notification and Confirm Letters	Initiates workflow processing for all pending notifications and confirmations for ACA-enabled plans. Letters are generated through RK SQL Report Generator (CP50) as Crystal reports and saved in PDF format in the appropriate directory for subsequent printing and mailing.
Advance System Date	Automates Start a New Day (C000), which is used to begin a new processing day, updating system data to prepare for further processing.
Age Band Auto Rebalance	Automates creation of rebalancing transactions for applicable participants in accordance with plan level Age Band settings.
Automatic Savings Increase (ASI)	Processes automatic deferral increases for participants enrolled in ASI or, if the Plan Sponsor handles the ASI updates for the plan, generates a report that identifies all participants who are scheduled for an upcoming deferral rate increase.
Auto Rebalance	Automates the Automatic Portfolio Rebalancing Cycle Monitor, which automatically polls and updates the database to determine when balancing is required for each participant in an investment portfolio.
Charles Schwab Trust Bank Import/Export	Automates Charles Schwab Trust Bank Enhanced Import/Export (C145) which creates trade files and processes trade confirmations between Schwab RT Recordkeeping and Charles Schwab Trust Bank.
Charles Schwab Trust Bank Price/Position Import	Automates Charles Schwab Trust Bank Price & Position Import (C115X), which is used to update investment prices and to print a report used for reconciling the number of units held in the plan with the Charles Schwab Trust Bank total.
Charles Schwab Trust Bank SDBA Export	Automates Charles Schwab Trust Bank PCRA Cashiering Export (C177).
Charles Schwab Trust Bank SDBA Import	Automates Charles Schwab Trust Bank PCRA Market Value Import (C169).
CMA File Search	Retrieves reports, testing results and returns from an external compliance system and makes them available for the system-generated Compliance Management Automation (CMA) workflow process.
Create eDelivery Letters	Automates the process of sending eDelivery letters for participants electing to receive paper notifications and confirms by mail.
Create Fee Events	Runs daily to determine which fee templates are due to be staged. If the template meets the required criteria for staging, the Create Fee Events business activity schedules the template's next staging date and creates a fee event a specific number of days ahead of the staging date, as defined in as defined in the Event Settings window in RK SQL System Maintenance.
Create Participant Fee Disclosures	Creates the Annual Fee Disclosure Report and cover letters for eligible participants and new enrollees, based on system and plan level settings. Also generates Change Disclosures and cover letters.
Create SchARP Events	Used to create Payroll, Compliance, eStatement, and Participant Fee Disclosure events.

Determine Participant Eligibility	Uses SchARP automation to determine the date of participant eligibility, based on plan settings and participant information in Recordkeeping. Note: This enhanced business activity replaces the Process Eligibility business activity which will be retired in late 2020.
Generate Reports	Provides SchARP automation for RK SQL Report Generator (CP50).
Generate Trade Orders	Automates Buy/Sell Worksheets (CP02), which is used to print buy/sell worksheets, consolidate batches, or unconsolidate batches.
Generic Export	Automates Generic Export (C129).
Generic Import	Automates Generic Import (C130).
Generic Price Import	Automates Generic Price Import (C126).
Generic Price/Position Import	Automates Generic Price and Position Import (C134).
Investment Program Allocation	Automates Investment Program Allocation (C067).
Investment Swap	Automates Investment Swaps, requested through Realign Investments Utility (C994).
IPM Rate of Return (ROR) Calculation	Calculates monthly performance data for Investment Portfolio Models (IPMs) for reporting on the Annual Participant Fee Disclosure and the Investment Summary (enhanced) page on the participant Web.
Monitor Events with Notifications	Monitors the status of payroll, compliance, and loan events and sends the required email notifications to designated users, based on system-level and plan-level monitoring settings.
Morningstar Performance Data Import	Uses Morningstar APIs to update the investment data of open-end mutual funds for reporting on the Annual Participant Fee Disclosure and the Investment Summary (enhanced) page on the participant Web.
Participant Data Validation	Participant Data Validation can be scheduled to run by plan or selected plans on SchARP.
Participant Password & PIN Generation	Generates participant passwords and PINs.
Payroll Match Funding	Uses TDI Maintenance settings to determine how or if payroll orders are matched with funding from the intra-day cash activity files.
Post Fees	Identifies any pending templates that have been approved and processes those fees by generating batches, invoices, or both.
Process eStatements	Automates a SchARP generated statement based on statement cycle, plan option and participant election.
Process Participant Requests	Automates VRS/OPI Update (C552), which updates participant data with investment elections, deferral percentage changes, and other requests made by participants through Schwab RT Web, Voice, and Call Center.
Process Smart Status Codes	Analyzes key date changes within a given time frame and changes participant Status Codes based on the Smart Status Codes defined at the system level.
Release Settled Trades	Automates Batch Release (C023), which is used to release the settled batches and update participant accounts.
Retirement Date Calculator	Provides automation for Retirement Reporting (CP18), allowing you to calculate and update early and normal retirement dates for selected plans.
SBS MMDA Participant Disclosure	Generates Schwab Bank Savings (SBS) Money Market Deposit Account (MMDA) Disclosures for participants in plans with SBS investments.
Schwab Custody Export	Automates Charles Schwab Broker/Dealer Export (C135).

Schwab Custody Import	Automates Charles Schwab Broker/Dealer Import (C136).
Schwab Custody Position Import	Automates Charles Schwab Broker/Dealer Position Import (C186).
Schwab Custody Price Import	Automates Charles Schwab Broker/Dealer Price Import (C137).
Schwab Custody SDBA Export	Automates Charles Schwab Broker/Dealer PCRA Cashiering Export (C183).
Schwab Custody SDBA Import	Automates Broker/Dealer PCRA Market Value Import (C182).
Schwab File Transfer	Automates the scheduling and transmission of files to and from Schwab via SchwabLink.
Schwab SDBA Cashiering Export	Sends self-directed brokerage account (SDBA) cashiering instructions, including Cash All requests, to Schwab for processing. The Cash All process prevents trailing interest income in Schwab SDBAs.
Schwab SDBA Cashiering Import	Imports self-directed brokerage account (SDBA) cashiering transactions and status updates from Schwab to facilitate the Cash All process. The Cash All process prevents trailing interest income in Schwab SDBAs.
Schwab SDBA Setup	Provides SchARP automation for establishing new Personal Choice Retirement Accounts (PCRA) in the Recordkeeping system.
SDBA Account Open	Automates the export of self-directed brokerage account (SDBA) account open and address change requests in the file format and file name required by Schwab.
Settle Trades	Automates Settle Trades (C013) which is used to reconcile the differences between the estimates entered on the buy/sell worksheets and the results of the actual trades.
Stage Fee Events	Runs daily to identify templates scheduled for staging and determine the fee amounts based on settings defined in the templates.
Trading Audit Reports	Generates the SchARP Batch Aging Report that audits daily pending batches, providing a consolidated means for reviewing activity prior to trade cutoffs, and an opportunity to correct errors and reduce trade delays.
Validate Participant Email Address	SchARP process to validate email addresses.