

## DECEMBER 2022

We hope our email articles are helpful. Email address changes can be made through your district office on the TWCHub.

The deadline has passed for account setup in the Online Payment System—if you haven't done so, please get that done quickly. **Our office will be closed December 21-27 and December 30-January 9.**

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### OUR TOPIC TODAY: YEAR-END PROCESS

-**Contributions affect Insurance** - Please make sure your contributions are consistent and paid within the time frame you are paying for. WPF prefers consecutive, **monthly**, on-time payments to your *Online Payment System (OPS)* account. Payments made in arrears can affect a participant's insurance.

-**Contributions affect Year-End** - **December 31 closes the year**. We **CANNOT** apply contributions or insurance premiums to a previous year. **Please do not remit payments in January for the previous year.**

-**Contributions must be received by December 27 to count for the 2022 year (including online payment contributions).**

-**RMD Paperwork** – Required Minimum Distribution requests (using partial withdrawal forms) were due into our office **by December 1**. If you qualified for an RMD, you were sent a letter in October with the proper paperwork and return envelope. If you didn't get our paperwork in, Principal will mail you a check so you will avoid the IRS penalty. (This information was included in the letter you received.)

-**Withdrawals** – Partial, Extended Payments, Lump Sums – all due to our office **BY DECEMBER 15** if you want them included as distributions in your 2022 tax year. **WPF WILL NOT PROCESS WITHDRAWALS AFTER THE 15<sup>TH</sup>.**

-**PFG Blackout** – the blackout by Principal Financial Group is always the **first two weeks of January** as they process year-end. WPF cannot process any transactions to Principal during this blackout time and cannot guarantee results of a late request until after the 15<sup>th</sup> of January.

-**The 1099-R** is mailed from PFG **by January 31**.

-**Year-End Statements** are **mailed in February**. All statements, quarterly, semi-annual and annual, are on your personal online account. The PFG flyer, available on our website, has instructions for setting up an online account and a mobile app.

-**New 2023 Contribution Limits are now listed on the website** under *Plan Benefits & Information* – the IRS has increased the amounts this year. Check it out!

-**The Canadian T-4** is mailed from WPF's Accounting Service **by February 28**.

*We are happy to assist with any questions you may have about the Plan or any of the email articles!*

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**NOTE: The monthly email articles are available on our website in the *MONTHLY EMAIL* toggle box.**

***WPF will have a booth in the vendor section at THE GATHERING, JANUARY 4-6, IN ORLANDO. If any of you plan to be there, please come by and see us. We would love to greet you!***

*Wishing you a very Merry Christmas and Blessed New Year!*

*Serving HIM for your benefit,*

DEBRA LEVITE  
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