

How Do I Make Retirement Contribution Changes in EAP

When processing current and future contribution changes in EAP, it is imperative to know what pay period a contribution change should be effective for and when the change should be entered into EAP. Making this decision will be subject to what payment method has been chosen. This video will cover how Check, Fixed Day, and OnRequest employers should make contribution changes in EAP.

Contribution Changes for Paper Check Employers (**Time Marker 0:35*)

Current Changes

For those employers who pay by paper Check, changes for a current pay period should be input in EAP during the current month.

For example, to update Pastor Isaiah's retirement contribution for the January pay period, from \$50 to \$100, the employer would want to make the update in EAP anytime between January 1st and January 31st. The reason is that GuideStone bills for retirement contributions in arrears. If the change is made in EAP later than January 31st, the employer's paper statement received in February would not correctly reflect the contribution change.

Future Changes

Note that making future contributions changes in EAP is not advised due to the requirements above, as it will affect current bills. Please wait to make future contribution changes until the month the billing change is effective for.

Contribution Changes for Fixed Day ACH Employers (**Time Marker 1:56*)

Current Changes

For those employers who pay via Fixed Day ACH or auto draft, changes for a current pay period should occur after the employer has been drafted for contributions in the current month.

For example, if an employer wanted to update Pastor Isaiah's retirement contribution from \$50 to \$100, effective for the pay period of October, and the employer remitted contributions each month on the 3rd, the employer would want to make the contribution change in EAP any time after October 3rd. This is because retirement contributions are paid for the month prior or in arrears. A fixed day draft that takes place on October 3rd is for the pay period ending September 30th. Therefore, any time after October 3rd, an employer could update an employee's contribution amount for the pay period of October.

Future Changes

Note that making future contributions changes in EAP is not advised due to the requirements above, as it will affect current bills. Please wait to make future contribution changes until the month the billing change is effective for.

Contribution Changes for OnRequest ACH Employers (*Time Marker 3:51)

Current Changes

For those employers who pay via OnRequest ACH, changes for a current pay period will occur before an employer selects "Save & Pay Bill." OnRequest employers are unique in that they manually initiate payments to GuideStone online.

For example, it's January 1st, and an employer wants to update Pastor Isaiah's retirement contribution from \$50 to \$100 for the pay period ending December 31st. The employer can make the changes anytime in January before completing payment for the pay period in question.

Future Changes

Due to the requirement above, making future contributions changes in EAP may be ineffective if the employer is not currently paid up to date. Please wait to make future contribution changes until the month the billing change is effective.