

Benefit Payment Services Supplemental Guide

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PayWeb processing calendar

The PayWeb processing calendar only pertains to periodic payments. It does not impact Single Sum Payments.

**Time frames are based on Eastern Standard Time.
Business day refers to normal business days that KeyBank is open.**

Periodic Payments are processed on one of the following schedules:

- 1st of Month
- 15th of Month
- End of Month

Holidays

The Benefit Payment system will be typically available to external users. However, there will not be staffing at KeyBank to assist with questions or issues.

Blackout days

The PayWeb system will only be available for Inquiry on the blackout days. During this blackout period the following is occurring:

- Current month's payments are being produced from the installment file.
- Reports are being prepared for Plans to validate the amounts being paid.

If updates or changes are required during the blackout period, documentation should be sent to the Client Manager. The Client Manager will coordinate with the Operations Unit the feasibility of getting the updates entered. This feasibility is based on the number of requests and how far into the payment process the request is received.

Mail dates

The mail dates represent the dates that the checks are mailed from KeyBank's Cleveland Mail Center. The checks are typically mailed 3-5 days prior to the payment date.

- ▶ **Note:** ACH payment release dates are not indicated on the calendar. ACH payments are released by KeyBank one business day prior to payment date.

It is possible for a mail date to fall on a blackout date. However, a mail date that is not a blackout date will have a green color.

The PayWeb Processing Calendar is subject to change at Key's sole discretion.

A copy of the current PayWeb Processing Calendar is emailed to each PayWeb client annually during the month of December for the upcoming year.

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Single sum payment time frame for PayWeb website

Time frames are based on Eastern Standard Time.
Business day refers to normal business days that KeyBank is open.

| Business Day | Activity |
|--------------|--|
| 1 | <ul style="list-style-type: none"> • Payment entered into the system and shows in PayWeb in “Held” status. Status should never be changed by non-KeyBank users. |
| 2 | <ul style="list-style-type: none"> • KeyBank Operations will send an email the next business day identifying the following pending payment information: <ul style="list-style-type: none"> – Process date – Account number – Paygroup number – Paygroup name – Payee number – Payee name – Gross amount – Deduction total – Net amount – Client manager name • The email will be sent to the client manager, trust associate, or designated KeyBank person, and authorized person(s) at the plan sponsor. • Payments will remain in a held state until operations receives approval from the authorized person(s) and the client manager, or if the client manager is unavailable, the designated KeyBank person, that the payment is valid and the trust account has the proper funding. • Operations must receive approval by 11:00 a.m. to process payments. |
| 3 | <ul style="list-style-type: none"> • Payments are generated and posted in the benefit payment system and to KeyBank's trust accounting system (Global Plus). Payment transactions are viewable in PayWeb showing “Active” status. |

► **Note:** Operations will continue to send reports for pending payments until they are approved.

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Periodic payments paper/electronic media

Time frames are based on Eastern Standard Time.
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| Calendar Days | Activity |
|------------------------------------|--|
| General | <ul style="list-style-type: none"> • Periodic payments entered via PayWeb flow through the normal TR43 process. Retro payments follow the single sum process. • Paper forms are sent to KeyBank Client Management. Client management validates that the payments are authorized and that there are sufficient funds in the Trust to cover the payments. The forms are then sent to the KeyBank Operations Unit for processing. • Electronic media is typically sent to Client management who validates the source of the instructions and that there is sufficient funding in the trust account. • If Electronic media is sent directly to operations, the operations unit will contact client management to verify the authorization and funding of the payments. |
| Cut-off date (Yellow) | <ul style="list-style-type: none"> • This is deadline for sending periodic payment requests or updates for the next scheduled payment cycle. • There are (2) cut-offs a month. The first pertains to the 15th payments. The second pertains to the end of month and first of month. • This cut-off allows KeyBank sufficient time to do verification of the data entry it has performed. However, if a plan sponsor has last minute changes, such as deceased participants, the paperwork should still be forwarded to KeyBank Client Management noting the special request. KeyBank will process these special requests on a best effort basis. |
| Mail dates (Green) | <ul style="list-style-type: none"> • This date represents when the checks are delivered to the U.S. Postal Service for mail delivery. |
| Blackout dates (Black) | <ul style="list-style-type: none"> • There should be no keying in PayWeb on the blackout dates as documented on the annual calendar that KeyBank Operations provides in December every year. There are also blackout dates the day before the 15th and the last two business days of the month and on these days, the retro and off-cycle payments are not written. Any retro or off-cycle being held for this reason will be processed the next non-blackout date. |
| Bank holidays (Red) | <ul style="list-style-type: none"> • Bank holidays, indicated with red, designate the days KeyBank is closed. This date does not impact the plans' sponsors utilizing the PayWeb system for inquiry. |
| 1 day prior to payment date | <ul style="list-style-type: none"> • ACH payments are released to various banks. |
| Payment day | <ul style="list-style-type: none"> • Debit transaction is posted to Global Plus portfolio. • Funds to cover payments must be available in Global Plus portfolio. |
| Payment day | <ul style="list-style-type: none"> • Debit transactions are viewable in Global Plus portfolio. |



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Stop check payments time frame for PayWeb website

Time frames are based on Eastern Standard Time.
Business day refers to normal business days that KeyBank is open.

| Business Day | Activity | | |
|--|--|--|---|
| 1 | <ul style="list-style-type: none"> • For payments issued as checks, requests can be entered into PayWeb to: <ul style="list-style-type: none"> – Redeposit funds into the trust account or – Reissue funds • Select from the following reasons based on selection made above: <table border="0" style="width: 100%; margin-left: 20px;"> <tr> <td style="width: 50%; vertical-align: top;"> Reasons for redeposit: <ul style="list-style-type: none"> – Check lost/stolen – Check never received – Check damaged – Deceased – Stale dated/dormant – Issued in error </td> <td style="width: 50%; vertical-align: top;"> Reasons for reissue: <ul style="list-style-type: none"> – Address change – Check lost/stolen – Check never received – Check damaged – Stale dated/dormant </td> </tr> </table> • Requests entered into the system <ul style="list-style-type: none"> Prior to 2:30 p.m.: <ul style="list-style-type: none"> – Operations will approve/reject stop requests. – Payment stop request will be viewed as pending in PayWeb under waiting to process until KeyBank operations processes each stop request. Processing is completed when the check status reflects stopped under the check ledger and funds are redeposited to the Trust Accounting System (GPL). After 2:30 p.m.: <ul style="list-style-type: none"> – KeyBank operations will approve/reject the stop on the following business day. – Payment stop request will be viewed as pending in PayWeb under waiting to process until KeyBank operations processes each stop request. Processing is completed when the check status reflects stopped under the check ledger and funds are redeposited to the Trust Accounting System (GPL). • KeyBank operations will contact the client manager, trust associate, or designated KeyBank person, and authorized person(s) at the plan sponsor via email and/or phone for any requests that require further information for processing or that are rejected. ▶ Note: Reissue requests that are submitted are subject to remain pending until 10 business days after the check mail date. This is to allow the check to be received through the United States Postal Service forwarding service. Special exceptions can be granted for the reasons of check lost/stolen, check damaged, and/or deceased. • PayWeb Requestor is encouraged to take a screen print of the Waiting to Process section for those items pending if you desire for the current business day. | Reasons for redeposit: <ul style="list-style-type: none"> – Check lost/stolen – Check never received – Check damaged – Deceased – Stale dated/dormant – Issued in error | Reasons for reissue: <ul style="list-style-type: none"> – Address change – Check lost/stolen – Check never received – Check damaged – Stale dated/dormant |
| Reasons for redeposit: <ul style="list-style-type: none"> – Check lost/stolen – Check never received – Check damaged – Deceased – Stale dated/dormant – Issued in error | Reasons for reissue: <ul style="list-style-type: none"> – Address change – Check lost/stolen – Check never received – Check damaged – Stale dated/dormant | | |

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Stop check payments time frame for PayWeb website (continued)

Time frames are based on Eastern Standard Time.
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| Business Day | Activity |
|--------------|---|
| 2 | <ul style="list-style-type: none"> • KeyBank operations will contact the client manager, trust associate, or designated KeyBank person, and authorized person(s) at the plan sponsor via email and/or phone for any requests that are not processed due to a check being cleared on the same day that a stop request was entered. In this instance, the payment issued will be reinstated. • KeyBank operations will write reissue checks that were approved during the prior day. • Redeposited funds from Day 1 are pending in KeyBank's trust accounting system (GPL). • PayWeb Check Ledger screen will now reflect a status of stopped. • KeyBank operations will process requests from the prior day that were entered after 2:30 p.m. |
| 3 | <ul style="list-style-type: none"> • KeyBank operations will mail reissue checks. • Redeposited funds pending from Day 2 are posted to KeyBank's trust accounting system (GPL). <p>► Notes:</p> <ul style="list-style-type: none"> – Redeposit requests for future-dated checks will be processed; however, those funds will not be redeposited into the trust account until the second business day after check's payable date. – Escheatment request funds are not posted into the trust account. These funds are forwarded to the appropriate state agency based on escheatment laws. – Previous tax year checks may require adjustments when being redeposited into the trust account. For these redeposits the following time table has been established: <p>For prior tax year:</p> <ul style="list-style-type: none"> – Through June of the current year, the gross amount of checks will be redeposited into the trust for the prior tax year only. Federal and/or state deductions will be recovered with the redeposit. – After June of the current year, only the net amount of the check will be redeposited into the trust. Federal and/or state deductions will not be recovered with the redeposit. <p>For tax years greater than the prior tax year:</p> <ul style="list-style-type: none"> – Only the net amount of the check will be redeposited into the trust. Federal and/or state deductions will not be recovered with the redeposit. |
| 4 | <ul style="list-style-type: none"> • Payment transactions are viewable in GPL. |



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Reclaim EFT payments time frame for PayWeb website

Time frames are based on Eastern Standard Time.
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| Business Day | Activity | | |
|---|--|---|--|
| 1 | <ul style="list-style-type: none"> • For payments issued as EFTs, requests can be entered into PayWeb to: <ul style="list-style-type: none"> – Reclaim and redeposit funds into the trust account – Reclaim and reissue funds • Select from the following reasons based on selection made above: <table border="0" style="width: 100%; margin-left: 20px;"> <tr> <td style="width: 50%; vertical-align: top;"> Reasons for redeposit: <ul style="list-style-type: none"> – Deceased – Issued in error – Account closed </td> <td style="width: 50%; vertical-align: top;"> Reasons for reissue: <ul style="list-style-type: none"> – Issued in error – Account closed/EFT change </td> </tr> </table> • Requests entered into the system <ul style="list-style-type: none"> Prior to 2:30 p.m.: <ul style="list-style-type: none"> – Operations will approve/reject reclaim requests. – Payment status under the Check Ledger screen will change to rejected status until the 7th business day at which time KeyBank operations will process a reverse transaction. Processing is completed when the check status reflects redeposited. ▶ Note: Funds are held for a period of seven business days before being redeposited or reissued because the receiving bank has the ability to rescind the reclaim request and pull those funds back. After 2:30 p.m.: <ul style="list-style-type: none"> – KeyBank operations will approve/reject the stop on the following business day. – Payment status under the Check Ledger screen will change to rejected status until the 7th business day at which time KeyBank operations will process a reverse transaction. Processing is completed when the check status reflects redeposited. ▶ Note: Funds are held for a period of seven business days before being redeposited or reissued because the receiving bank has the ability to rescind the reclaim request and pull those funds back. • KeyBank operations will contact the client manager, trust associate, or designated KeyBank person, and authorized person(s) at the plan sponsor via email and/or phone for any requests that require further information for processing or that are rejected. | Reasons for redeposit: <ul style="list-style-type: none"> – Deceased – Issued in error – Account closed | Reasons for reissue: <ul style="list-style-type: none"> – Issued in error – Account closed/EFT change |
| Reasons for redeposit: <ul style="list-style-type: none"> – Deceased – Issued in error – Account closed | Reasons for reissue: <ul style="list-style-type: none"> – Issued in error – Account closed/EFT change | | |
| 2 | <ul style="list-style-type: none"> • KeyBank operations will process requests from the prior day that were entered after 2:30 p.m. | | |

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Reclaim EFT payments time frame for PayWeb website (continued)

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| Business Day | Activity |
|-------------------------------|--|
| 3-6 Reclaim pending period | <ul style="list-style-type: none"> In the case where funds are pulled back by the receiving bank, KeyBank operations will contact the client manager, trust associate, or designated KeyBank person, and authorized person(s) at the plan sponsor via email and/or phone. Funds may be pulled back by the receiving bank for the following reasons: <ul style="list-style-type: none"> – Account closed – Account frozen – Insufficient funds <p>In this instance, the payment issued will be reinstated.</p> |
| 7 | <ul style="list-style-type: none"> Redeposited funds from Day 1 are posted in KeyBank's trust accounting system (GPL). PayWeb payment under the check ledger will now reflect a status of redeposited. |
| 8 | <p>► Notes:</p> <ul style="list-style-type: none"> Previous tax year EFTs may require adjustments when being redeposited into the trust account. For these redeposits the following time table has been established: <p>For prior tax year:</p> <ul style="list-style-type: none"> Through June of the current year, the gross amount of EFTs will be redeposited into the trust for the prior tax year only. Federal and/or state deductions will be recovered with the redeposit. After June of the current year, only the net amount of the EFT will be redeposited into the trust. Federal and/or state deductions will not be recovered with the redeposit. <p>For tax years greater than the prior tax year:</p> <ul style="list-style-type: none"> Only the net amount of the EFT will be redeposited into the trust. Federal and/or state deductions will not be recovered with the redeposit. |
| 9 | <ul style="list-style-type: none"> Payment transactions are viewable in GPL. |



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