

**COMMONWEALTH OF MASSACHUSETTS
EMPLOYEES DEFERRED COMPENSATION PLAN**

HR/CMS CONTRIBUTION REFUND PROCEDURE

If a participant has been identified as needing a refund of contributions, please follow the steps listed below. *Please note, it is important to submit requests for refunds as soon as possible, before year-end; otherwise your agency runs the risk of having to issue a W-2C.*

1. Submit refund request to Jane Waldron in the Cash Management Department of the State Treasurer's Office. Do not submit refund requests to Great-West Retirement Services (Great-West). All refund requests must be submitted on department letterhead and will be accepted via e-mail or fax. Also, as a follow up, the original written request must be submitted via mail or interoffice delivery. Please provide the following information in your request: reason (e.g., excess contribution), employee name, last four digits of Social Security number, employee ID, deduction type (e.g., DCOMP, OBRAL, OBRAB), tax year, amount owed and who is due the money (e.g., participant, state, other).

Send to:

Jane Waldron
Cash Management Department
Office of State Treasurer
One Ashburton Place, 12th Floor
Boston, MA 02108-1608
Phone: 617-367-9333, extension 591
Fax: 617-523-1068
jwaldron@tre.state.ma.us

2. The Cash Management Department will forward corrections to Great-West and provide authorization to process the refund.
3. Once Great-West receives authorization from the Cash Management Department to process the refund, Great-West will process a withdrawal from the participant's account in the amount specified in your request. The following day Great-West will overnight a check to the Cash Management Department.
4. When the Cash Management Department receives the refund check, payable to the Commonwealth of Massachusetts, they will deposit the check and have a manual check issued, payable to the participant. The new check will then be forwarded to the agency for distribution to the participant. The Cash Management Department then arranges for a manual correction to the participant's payroll history with the Comptroller's Office. The participant's W-2 is then updated by this manual process to increase the total of taxable income and to reduce the total of tax deferred contributions. If the refund occurs after W-2s are processed, the agency has to provide the participant with a W-2C.

For questions or information regarding the excess contribution refund process, please call the Great-West Plan Sponsor Line at (800) 695-4952.