Using Forfeiture Money to Fund Employer Source Contributions

Employers can view their forfeiture account balance in Sponsor Web by searching for the Participant (last name = Forfeiture).

Participant Name | First Name | Forfeiture | Update | Reset | Show More Filters

1 - 20 of 1,471 results found.

Name		Employee ID	Last 4 SSN	Age	Status	Total Balance	Location	Plan #	Plan Name
FORFEITURE, LOC 11113			1113	64.9	Active - Eligible for Contributions	$0.00	1113	626621	Hybrid 401(a) Cash Match Plan 626621
FORFEITURE, LOC 11113			1113	64.9	Active - Eligible for Contributions	$0.00	1113	626628	Virginia Cash Match Plan 626628

If an employer has access to multiple employers, a list of the available forfeiture accounts will appear, and the user will need to select the applicable account to view the balance.

Once a month employers can use money from their forfeiture account money to fund contribution files.
NOTE: Forfeiture assets can only be used to fund employer source contributions.

To use the funds in the forfeiture account, the employer will need to contact Voya Employer Support 2 – 3 business days before the contribution file is submitted. The employer needs to include:

- Employer Code
- Plan Number
- Payroll date
- Date the file is being submitted
- Amount to use from Forfeiture
- Best contact person (name and phone number) for if there are questions.

Any forfeiture balances remaining in the employer's account will carry over from month-to-month.

Questions?

If you have any questions, please email Voya Employer Support at DCPERSupport@voya.com or call at *1.844.570.1482* weekdays from 8:30 a.m. – 5:00 p.m.

DCP
Virginia Retirement System

VOYA