

# **Business Requirements Document**

***SR100980 - 2015 Covered Compensation Limit Changes***

# Information Technology Services

Office of the President

## Document Information

Document Attributes	Information
ID	SR100980
Owner	Payroll Coordination and Tax Services
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## Revision History

Version	Issue Date	Changes
1.0	05/04/2015	1 <sup>st</sup> Draft
1.1	5/14/2015	Added UPAY form

## Document Approvals

Role	Name	Signature	Date
Controller	Peggy Arrivas		

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## 1 Overview

Update the 401(a)(17) Annual Compensation Limits for the Fiscal Year beginning July 1, 2015

### 1.1 Background

The Internal Revenue Service makes annual cost-of-living adjustments for dollar limits provided under qualified plans and tax-sheltered annuity arrangements. The 401(a)(17) Annual Compensation Limits for employees who first became active UCRP members prior to July 1, 1994 and employees who first became active UCRP members after June 30, 1994 have increased for 2015. This increase is effective for the fiscal year beginning July 1, 2015 (See IRS Notice 2014-70).

### 1.2 Objectives

Update the PPS System Parameter Table with the Covered Compensation Limit for FY 15/16 (2015 rates).

### 1.3 Related Projects & Dependencies

None

### 1.4 Stakeholders

Acronym	Description	Role
*	Authorize	Has ultimate signing authority for any changes to the document
R	Responsible	Responsible for creating this document
A	Accountable	Accountable for accuracy of this document (e.g. project manager)
S	Supports	Provides supporting services in the production of this document
C	Consulted	Provides input
I	Informed	Must be informed of any changes

Name	Position	*	R	A	S	C	I
John Barrett	Tax Coordinator			X	X	X	X
Marcia Johnson	Senior Analyst		X				X
Peggy Arrivas	Controller	X					

## 1.5 Proposed Strategy

Update the System Parameter Table as follows:

023	FYTD Retirement Max (prior to July 1, 1994)	\$395,000.00
067	FYTD Retirement Max	\$265,000.00

Attached is a System Parameter Table form (UPAY 559) displaying the new rates. The tolerance limit is blank because it is set locally. The changes must be made available to campuses so that they can update their tables after the processing of June earnings has been completed but before any computes with July earnings are processed.

## 1.6 Glossary

N/A

## 2 Product/Solution Scope

### 2.1 Included in Scope

Changes to the System Parameters Table

### 2.2 Excluded from Scope

N/A

### 2.3 Assumptions & Constraints

N/A

### 2.4 Outstanding Items

N/A

## 3 Business Services and Processes

N/A

## 4 Business Rules

N/A

## 5 Business Requirements

### 5.1 User Requirements

N/A

### 5.2 Functional Requirements

Req ID	Requirement Type	Requirement Description	Priority [L/M/H]	Comments
<b>R0001</b>	Control Table	<i>Update System Parameters 023 and 067</i>	H	

### 5.3 Reporting Requirements

N/A

## 6 Non-Functional Requirements

N/A

## 7 External References

N/A

