



PCS Enhancements to the *Accountlink* System

We are pleased to introduce the latest enhancements to the *Accountlink* System for plan sponsors (www.websponsorlink.com) as well as for plan participants (www.webaccountlink.com).

Plan Sponsor Web Site Updated for Enhanced Transaction History

PCS' Plan Sponsor website (www.websponsorlink.com) has been updated to add streamlined reporting of your Plan's transaction history. Transactions are now aggregated to report at the plan level, rather than at the participant level. This new rollup of data allows for easier and more efficient usage of the website. You can easily track your company's contributions, loan repayments and dividends, without having to add up the participant level detail.

Of course, if you'd like to review the participant details, you can still do so! To the right of each plan level transaction, click on the link called "Show Participants" to reveal the participant(s) that make up the transaction. Then, you can drill-down into each participant's trade details for that transaction. In short, now all of your plan and participant level data is at your fingertips.

AccountLink Automated Telephone System Now Available in Espanol

As you may already know, the AccountLink website can be viewed in English or Spanish, by selecting your language preference on the login screen. The AccountLink automated telephone system (888-621-5491, extension 1) has now been updated to include Spanish language prompts as well. To access the Spanish telephone system enter your plan's four-digit code (2580), then select Option 2.

Participant Website Enhancement - Dollar Transfers - Available Beginning August 1st

Currently Plan participants can transfer from one investment to another by designating a specific percentage of their investment. Beginning on August 1st, a participant will have the ability to designate a transfer dollar amount as well. On August 1, 2005, participants will have three choices when requesting a Fund Transfer:

- Percent to Percent Transfer - This is the option currently available. Participants can move a percentage of their balance within a fund or multiple funds, and invest the proceeds into a new fund or multiple funds by percentage.
- Dollar to Percent Transfer - This option allows participants to transfer a set dollar amount from one fund or funds, and invest it into another fund or funds by percentage.
- Dollar to Dollar Transfer - This option allows participants to move a set dollar amount from one fund or funds, and invest it into another fund or funds by dollar amount.

Online Enrollment - Available Beginning August 15th

PCS is pleased to announce the implementation of our Online Enrollment services. The new service will be added to the AccountLink system (www.WebAccountLink.com) effective August 15, 2005. The Online enrollment system will allow newly eligible participants to login to the website, input their census information (SS#, name, address, email, etc.) and select their investment allocation percentages. The new feature also allows participants to research the investment options offered within the Plan prior to enrolling. Therefore, assisting new enrollees in making more informed investment decisions.

We anticipate that this new functionality will help reduce your administrative burden and decrease the length the enrollment cycle significantly. Collecting, copying and faxing paper forms to PCS will be things of the past!

Newly eligible participants will simply click on the "New to the AccountLink system? Enroll now!" link on the AccountLink login screen to access the enrollment module. When prompted, the new participant enters his or her Social Security # and the enrollment password (the enrollment password for your plan is your Plan ID - please refer to your most recent invoice for your Plan ID). Then simply follow the prompts to input census information and begin using the AccountLink system.

In order to commence the deduction of contributions from paychecks, new enrollees must complete our new Deferral Election Form (which will be posted to the website), which will then submit to your payroll department/provider.

To assist newly eligible participants in navigating these new Enrollment pages, we will be posting an Enrollment Website Guide to the login screen effective August 15th.

Enhanced Plan Sponsor Service Hotline

In order to better serve your needs, we have re-designed our Plan Sponsor Service Hotline. In you haven't already heard, the PCS Plan Sponsor service team can be reached toll free via telephone (1-888-684- 6653) Monday through Friday, from 8:00 AM to 6:00 PM eastern standard time.

Please note that this service hotline is for Plan Sponsors and their advisors only. Plan participants should continue to call the *Accountlink* System telephone line listed on the Wallet Card (1-888-621-5491).



New Additions to the PCS Team

Speaking of Plan sponsor service, PCS has hired several new employees recently. Each employee has been hired specifically to help improve the service and operational efficiencies of your Plan. Please join us in welcoming the following employees to the PCS team:

- Terry Abbonizio - Terry joined PCS in November 2004 as the Director of Daily Valuation. Terry leads our operations team responsible for trading, reconciliation, statement production, payroll processing and distributions. Terry brings with her over 19 years of retirement services experience. Terry has a Bachelors degree in Accounting from West Chester University.
- Bill Darby - Bill joined the PCS service team in April 2005. With extensive experience in customer relations, he has been brought on board to further strengthen our plan sponsor service capabilities. Bill is a graduate of the University of Massachusetts at Amherst.
- David Snyder - David joined the PCS Installation team in May 2005 where he will coordinate the setup of new plans. David has over 12 years of experience in the retirement industry and is a graduate of Temple University, with a degree in Business Administration.
- Carol Dougherty - Carol joined the Operations group in June 2005 and will be responsible for the daily valuation of retirement plans and special projects. Carol has over 6 years of retirement services experience and prior to transitioning to retirement services enjoyed an extensive experience in banking operations.
- Matt Whitehorn, Esq. - Matt joined both PCS and its affiliated law firm, Dilworth Paxson, LLP earlier this month. Matt, Vice President of Legal Affairs, will act as an additional resource to the compliance staff of PCS as well as enhance PCS' consulting services. Matt has been an employee benefits attorney for over 15 years at several large law firms as well as at Price Waterhouse Coopers and has experience with all manner of sophisticated retirement plans. Matt is the author of numerous articles on employee benefits including, most recently, "IRS Guidance Interprets Restrictions Applicable to Nonqualified Deferred Compensation Plans of Tax-Exempt Employers," Exempt Organization Tax Review, June, 2005 (co-author with Joseph D. Olivieri) and has given many speeches on employee benefits topics. Matt is a graduate of Johns Hopkins University, earned his JD from the Villanova University School of Law and has his Masters in Tax Law from the Temple University School of Law.

New & Improved Distribution Package

Our distribution forms have undergone a facelift. We have transformed the multiple individual forms into a single Distribution Package, which will now include the Special Tax Notice document that is required to be included with the distribution form. Going forward, all paperwork will be in one neat package for easy delivery to your former employees.

1. Mail Check Directly to the Participant's Home Address - In this case, the check will be mailed directly to the participant's address, as listed on the Distribution Form.
2. Mail the Check to Plan Sponsor - In this case, the check will be mailed directly to your office. You then are responsible for delivering the check to the participant.

During August the new Distribution Package and sample letter to terminated participants will be posted to the plan sponsor website (www.websponsorlink.com). Going forward, please use the new package instead of the old forms.



eRegister Reports

In an effort to conserve natural resources and to improve the timeliness and efficiency of our statement delivery process, PCS is transitioning to electronic delivery of Plan sponsor-level quarterly reports. Starting with the 3rd Quarter 2005 statement cycle, Plan Sponsor Register Reports will only be made available via the SponsorLink website (www.WebSponsorLink.com). You will receive an email notification once the reports have been posted to the website.

In addition to saving paper, this service will reduce the overall production and delivery time for quarterly participant statements and will eliminate the storage burden in your offices for archiving paper register reports.

Please note that this will not impact the delivery of participant statements. If your office currently receives Participant statements, PCS will continue to mail those to your office for distribution.

We are enclosing a Statement Media Election Form where you can elect to continue to receive paper reports. Please give special attention to the new fees that will be assessed for paper statement delivery. If you choose to continue to receive paper statements, a fee of \$50.00 per quarter will be included on your quarterly invoice. All paper statements will be delivered via United States Postal Service regular delivery.



PCS Headquarters, located in the Mellon Bank Center in Philadelphia, PA

At PCS, we take our role in the recordkeeping and administration of your Plan very seriously and the satisfaction of you and your participants is our mission. Should you have any questions regarding any of the new features of the PCS program or the functionality of the websites, please feel free to contact the PCS service team at 1-888-684-6653.

Look for more information concerning Roth 401(k)'s in the fall edition of the PCS Newsletter. . . . Have a great summer!