



## **EmployeeLocator.com Saves Significant Time and Money in Finding Lost Benefit Plan Participants**

*Third Party Administrators and Human Resource Professionals Report use of Employee Locator Website Critical in Meeting Department of Labor (DOL) Guidelines*

Rancho Santa Margarita, CA ([PRWEB](#)) November 29, 2010 -- The Department of Labor under the Employee Retirement Income Security Act (ERISA 4050.4) mandates the use of a diligent search with regard to locating missing plan participants for all third-party administrators. APSCREEN's Employee Locator now makes this service faster, significantly more affordable and yields a 99% success rate for exact results the first time.

Many pension administrators comply with this ERISA law by using the IRS/SSA letter forwarding services, as well as several other options mentioned in a 2004 DOL memo including checking current plan records for updated addresses, as well as contacting the employer, administrator or other sources in the loop when privacy concerns are not at issue.

Auditors must meet requirements outlined as a diligent search; which most internet-based locate services fall short of.

Terry LaMotte, Director of Human Resources of the Sares-Regis Group in Irvine, California explains her situation: "The ERISA guidelines give you the idea that administrators should go through a 4-step process, but I think that is a mistake. Anyone who has done this enough times knows how time-consuming it is and more often than not, does not yield the updated address we need. I always use EmployeeLocator.com as a first step.

"Why would I pay \$25 to the Social Security Administration (SSA) and wait weeks for results I can't guarantee, rather than pay \$10 for a search that yields an address the same day and is correct 99% of the time? In my opinion, placing this EmployeeLocator.com service at the bottom of the list is a great disservice to the HR, TPA and plan administrator community. It should be at the top of the list."

Other options available to plan administrators can be deceiving in terms of cost and levels of service. For example, the Internal Revenue Service doesn't charge anything for 49 or fewer forwarded letters (per employer plan/per year). However the IRS charges a \$1,750 minimum plus search and mailing fees for plans that require 50 or more letters to be forwarded. As a result, if you have 50 letters, your per letter cost is over \$34 per letter, plus the search and mailing fees. In addition, there is no follow-up notification as to the success or failure of the contact so administrators never know if a proper locate has happened until the participant actually contacts them. If there is no contact, you are forced to start this process all over again.

For most third-party administrators, EmployeeLocator.com is the smartest first choice for locating missing plan participants!

APSCREEN (<http://www.APSCREEN.com/>), founded in 1980 is the originator of the modern-day factual employment-screening concept. Other services include tenant screening and employee locates. Tom Lawson, CII, is also a certified fraud examiner, expert witness and is a founding member of the National Association of Professional Background Screeners (NAPBS) and holds key positions in several national trade associations. Lawson is available for public speaking engagements and white papers can be obtained by calling 1 800 277-2733.



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**Online Web 2.0 Version**

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