

CORE Distributions

Distributions made easy

CORE Distributions enables easy withdrawals of all types including hardship, in-service, RMD, separation from service and direct rollovers into IRAs. It enables multiple delivery channels like EFT, checks, and wires to maximize efficiency and throughput.

A screenshot from CORE Distributions

Transaction

Employee Details

DA
Damon H Salvatore
Active
AIC
[more info](#)

Plan Details

Plan Name: AIC 401(K) Plan ID: [redacted]

Withdrawal Details

In-Service - withdrawal
Requested Amount: \$200.00
Onetime payment
[Fee & Tax details](#): \$119.03
Gross Withdrawal Amount: \$319.03
Fees deducted from account balance

Withdrawal Allocation

Requested Amount: \$200.00

Self	Payment Method	Address	Amount
Damon H Salvatore...	Check	3423 Armory Road	200.00

CORE Distributions offers



Flexibility

- Online processing of requests by all stakeholders like plan participants, advisors, sponsors and administrators
- Supports one-time and periodic payments
- Payments can be made to self (participant), beneficiaries and third-parties
- Review and approval of distribution requests, including spousal consent configurations
- Allows users to choose the exact amount from each source/investment



Automation

- Configurable rules by plan, investment, source and employee eligibility criteria
- Validations to ensure compliance with plan rules and regulations
- Configurable notifications to include requests, approvals, rejections etc.



Analytics and compliance

- Greater oversight and control over the process
- Configurable reports on distributions for all the key stakeholders
- Withholding federal/state taxes
- Early withdrawal penalty configuration
- Multiple fee configurations (one-time/periodic fees/EFT fees/check fees)



Product features

- Can be a licensed or hosted solution
- Designed for plan providers, sponsors and TPAs of all types and sizes
- Stand-alone application or integrated with record-keeping, document management

ABOUT CONGRUENT

Congruent Solutions is a trusted specialist in product- and technology-driven services for the retirement industry since 2004. Today, CORE SaaS, Retirement Edge - a technology solution that enables guaranteed income solutions within Defined Contribution Plans - and outsourced plan administration services empower leading Fortune 500 plan providers, carriers, and third-party administrators to solve business challenges and prepare for the future.



ABOUT CORE SUITE



Scan to know more about CORE Platform and its modules

Congruent's CORE suite is a cloud-based modular SaaS for managing and administering retirement plans in the US. Trusted by leading plan providers, CORE provides outsized savings, risk-free digital transformation, better user experience to sponsors and participants, and reduced plan churn.