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A group photo of eight people, seven women and one man, standing and sitting outdoors on a brick patio. They are all dressed in professional business attire. The background shows greenery and a building.

MAY 2025 ACTION ITEMS

WHAT DO I NEED TO DO? 

Register for in-person and virtual trainings:

- 5/6 Section 125 Non-Discrimination Testing Webinar
- 5/22 401(k) Plan Conference
- 5/28 New Administrator Training
- Online Training for Certified Plan Sponsor Professional
- Additional upcoming training opportunities

VIRGINIA BANKERS ASSOCIATION Benefits Corporation

WELLNESS SPOTLIGHT

May is Mental Health Awareness Month

The VBA Benefits Corp. is focusing on [Emotional Wellbeing](#) for the second quarter of 2025, aligning with May's Mental Health Awareness Month. This quarter features an Anthem e-brochure for HR administrators, offering downloadable flyers, documents, webinars, and videos to support employee communications.

Please note the e-brochure link is for administrators only.

Moving forward, resource distribution dates will not be assigned, allowing employers to set their own timelines as discussed at the Well-being Summit.

Questions? The [Benefits Team](#) can help.

COMPLIANCE CORNER

Section 125 Non-Discrimination Testing Webinar - May 6

We are excited to announce our collaboration with Marsh & McLennan Agency (MMA) for the 2025 Non-Discrimination Testing (NDT) of our Health & Welfare plans. To support this process, MMA will host a complimentary webinar for all administrators on Tuesday, May 6 at 11 a.m.

The session will provide step-by-step guidance on preparing employee data for testing and offer an opportunity to address any questions about the process. **We strongly encourage all administrators to attend**, as this webinar will equip you with the tools and insights needed to ensure your NDT data is completed accurately.

This webinar is free to attend, but [registration is required](#). For those who can't attend, the webinar will be recorded and available once the session has concluded.

Please note: your data will be sent to you prior to the webinar on May 6, so keep an eye out for this information.

TRAINING OPPORTUNITIES

RETIREMENT

2025 401(k) Plan Conference - May 22

[The 2025 401\(k\) Plan Conference](#) will take place on **Thursday, May 22** at the VBA office in Richmond (virtual option is available). The conference is free to attend but [registration is required](#) for both in-person and virtual attendance.

Who Can Attend: This event is open to all VBA members, including those not enrolled in our 401(k) Plan.

The conference will cover essential topics for 401(k) plan sponsors, such as litigation trends, fiduciary training, market updates, target date fund analysis, and SECURE Act changes.

Questions? The [Benefits Team](#) can help.

Online Training for Certified Plan Sponsor Professional (CPSP®)

We are happy to share an opportunity offered by our 401(k) Plan investment advisor, SageView, along with Transamerica and Vanguard, to enroll in the PSCA Certified Plan Sponsor Professional (CPSP®) online program to earn the CPSP® designation **at no cost**.

This professional development program allows benefits and human resources professionals to enhance their retirement plan understanding as a plan sponsor fiduciary. Enrollment in the online program is available to sponsors of our State Bankers Association Plan, along with VBA members who are not sponsors of the SBA 401(k) Plan. Several of our members enrolled in the course last year and received their CPSP designation at the end of the virtual training. [Click here](#) for details and enrollment information.

Questions? The [Benefits Team](#) can help.

HEALTH & WELFARE

New Administrator Training - May 28

If you are new to your role in benefit administration for VBA sponsored health & welfare plans, we invite you to our annual New Administrator Training on **Wednesday, May 28** at the VBA Office.

This event is free to attend; however, [registration is required](#). Stay tuned for more information.

Contact the [Benefits Corp. Team](#) to see if this training is suitable for you or someone else on your team.

Additional Upcoming Training - Save the Dates



bswift Reports & Excel Manipulation - July 15

Common bswift reports and examples of how to utilize them within Excel. **This event is free to attend;** however, [registration is required](#).

Connection between Adoption Agreements & bswift - September 10

Understand how your Adoption Agreement selections are reflected in bswift. **This event is free to attend;** however, [registration is required](#).

Contact the [Benefits Corp. Team](#) to see if the trainings are suitable for you or

someone else.

IN OTHER NEWS...

The 2025 VBA Banking Compensation Survey is Underway!

The **2025 VBA Banking Compensation Survey**, conducted in partnership with Pearl Meyer, provides the most detailed data on banking compensation and pay practices available today.

Why This Survey Matters: Participants receive comprehensive insight into detailed data on base salaries, salary ranges, short-term and long-term incentives, total cash compensation, and total compensation along with key policies and practices metrics for accessing in-depth information on salary increases, merit increases, structure adjustments, outsourcing, turnover, and recruiting.



This survey includes key benchmarking information that will help you assess the competitiveness of your salary and incentive plans.

- Compensation data is provided for over 300 different job positions and is broken out by asset size and geographical region.

How Your Bank Can Participate:

- If your organization is a previous survey participant, your Survey Account Manager emailed you this month to provide this year's submission materials.
- If your organization is a new participant in 2025, please contact [Rhonda Snyder](#) with Pearl Meyer to obtain the materials.

Your Next Steps: Learn more [here](#). If you would like to receive more information about the survey, please contact [Rhonda Snyder](#) with Pearl Meyer or [Amy Binns](#) with the VBA.

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