

PRODUCT BRIEF

SS&C Black Diamond Retirement & Benefit Payments

Aligning technology and services to support the efficiencies and reliability of high-volume payment processing.

As the retirement population continues to grow rapidly, plan administrators and institutional custodians must modernize their systems to handle high-volume payment processing and tax reporting efficiently.

SS&C Black Diamond Payment Solutions deliver a comprehensive, modern payment platform designed for flexibility, compliance, and automation. It streamlines disbursements, tax calculations, and internal controls, while the Payee Portal enhances the participant experience through secure self-service options. Supported by Black Diamond's Tax and Managed Services teams, clients can benefit from reliable fulfillment, regulatory compliance, and scalable operations tailored to their business needs.

Key Highlights

- **Configurable platform** for Recurring, Lump-Sum, and Off-Cycle Payments
- **Automated Federal and State tax withholding** calculations based on current regulations
- **Bulk upload capabilities** for efficient plan and payment updates
- **Participant portal** for self-service access to payments, tax forms, and updates
- **eDelivery options** to reduce postage costs and support digital access
- **Comprehensive** tax reporting, filing, and Managed Services support

The screenshot displays the 'Tax Filing and Withholding Details' section of the SS&C Black Diamond Retirement & Benefit Payments dashboard. The interface includes a navigation bar with tabs: Account, Payment, Work Queues, Reports, Administration, Tax Forms, and User Options. Below the navigation bar, there are sub-tabs: Payee, Payment Instructions, Beneficiary, Other Info, Comment, and *Notes. The main content area is divided into two sections: 'Tax Filing and Withholding Details' and 'Funds & Deductions Details'.

Tax Filing and Withholding Details:

- Federal Taxing Method: Use filing status - Pension
- Federal Filing Status: Married Filing Jointly
- W-4P Step 3: Claim Dep./Other Credit Total: [Empty]
- W-4P Step 4(b) Deductions: [Empty]
- Tax State: CA
- State Taxing Method: Use filing status - Pension
- State Filing Status: Married
- State WH Allowance: 03
- Additional/Fixed State Tax Withheld: [Empty]
- Use Tax Year 2022 or Later W-4P for Withholding Calculation: [Checked]
- W-4P Step 2(b)(iii) Annual Other Job/Pension Income (Including Spouse's): [Empty]
- W-4P Step 4(a) Other Income: [Empty]
- Additional/Fixed Tax Withheld: [Empty]

Funds & Deductions Details:

Funds	Amount	Limit Amt	Inception to Date	Remaining Balance	Future Date	Future Amount
BENEFIT PAY	10,009.09	150,000.00	30,027.27	119,972.73	12/31/2025	11,500.00
BENEFIT NTAX					12/31/2026	12,000.00
RETRO BENE						
DISABILITY						
DEATH						
Employee Contribution						
EE CONTRIB	100.00					
Deductions						
MEDICAL INS	50.00					

The recurring payments dashboard shows instructions with withholding details and plan-level custom deductions.

Black Diamond Payment Solutions streamlines operations and improves the experience for administrators and recipients with core functionality, self-service tools, and managed support, including applications and services such as:

Payment Application

- Supports Recurring, Lump-Sum, and Off-Cycle Payments
- TPA and Plan Level Configurations
- Customized Funding and Deduction Definitions by Plan
- Bulk Upload Capabilities to Support Plan Addition/Maintenance, Payment Upload, and History Corrections.
- Rule-based Federal and State Tax Withholding Calculations
- Tiered Approval Options
- Inception-to-Date Payment Caps
- Current and Effective Date Future on Payments and Deductions
- Access to Tax Forms
- Robust Reporting (Audit, Plan, Payment, Tax Withholding)
- Security at TPA or Plan/Group of Plans
- Multi-factor Authentication including OTP
- SAML 2.0 Single Sign-on
- SSAE-18 Compliant
- Cloud-Based, Highly Secure
- Web-service calls for tax forms to integrate to your existing web portals

Participant Portal Application

- Payee Self-Enrollment for User Administration
- Client Branded
- Payment Summary and History Detail
- Maintenance Capabilities for Personal Information, Payment Instructions, and Withholding Elections
- Electronic tax forms, ACH deposit confirmations, and documents, including eDelivery/print suppress

Payment Services

- Check and ACH Deposit Confirmation Print Fulfillment
- Tax Form / TEFRA Notice Fulfillment
- ACH File Production and Transmission
- Trust System Interface Transmission
- OFAC Processing

Tax Services

- Tax Processing
 - 1099-R
 - 1099-MISC
 - 1099-NEC
 - 1042-S
 - W-2
- External Source 5498 Processing and Filing
- Annual Federal & State Electronic Filing
- 1099 Federal Corrections
- California and New York Quarterly Tax Reporting Upload
- TEFRA Notice

Paying Agent Services

- ACH, Wire, and Check Processing
- Remittance of Federal and State Withholding
- Federal and State Payor Tax Filing
- Bank Account Management & Reconciliation
- Exceptions/Returns Processing
- Stale-Dated Check Monitoring

Call Center Services

- Receive and resolve calls for general inquiries
- Perform select updates as authorized
- Initiate internal routing/actions for next-tier customer support

Operational Managed Services

- Deliver tailored back-office operations capabilities

For More Information

To learn more about how SS&C Black Diamond® Wealth Solutions can support your firm's unique needs, from payment technology and services to a full suite of managed services, including fiduciary payor/paying agent services, call center, and customized operational services, call 1-800-727-0605 or email info@sscblackdiamond.com.

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