



Trust Accounting Manager

MidAmerica

MidAmerica is one of the nation's leading third-party administrators for retirement and other tax-advantaged benefit plans for government and education employers throughout the US. The company provides innovative employee benefit programs for over a million educators and other public-sector employees and 2,200 plan sponsors across the country, and has assets under management exceeding \$1.5 billion. Originally formed in 1995, MidAmerica's core business includes Health Reimbursement Arrangements (HRA), Flexible Spending Accounts (FSA), Social Security Alternative and Special Pay programs (tax-advantaged vacation and sick pay plans for governmental employers), and Trusts (for public employer-sponsored healthcare plans that keep healthcare liability off the books). The company sells and distributes its products and services through a distribution network of channel partners and through an emerging direct sales strategy.

Position Overview

Reporting to the Vice President of Finance of this growing financial services company, the Trust Accounting Manager is primarily responsible for all areas relating to accounting and financial reporting for funds administered by MidAmerica on behalf of our clients. The Trust Accounting Manager will ensure the staff provide efficient, high-quality outcomes on a consistent basis. The ability to work in a fast-paced and deadline driven environment is essential.

The incumbent must have the knowledge and skills to successfully lead and manage the Trust Accounting team. This position provides leadership and coaching of all Trust Accounting staff so that they are successful with maintaining accounting records, verifying accuracy, and meeting all key performance indicators. The Trust Accounting Manager will have a team of direct reports while working closely with resources shared with Corporate Accounting.

The successful candidate will act as a culture leader and is responsible for managing the team to ensure that work is properly allocated and completed in a timely and accurate manner. This position addresses tight deadlines and a multitude of trust accounting activities including processing of contributions and distributions, compliance, account reconciliation and monitoring key performance indicators. The Trust Accounting Manager will have a thorough understanding of company processes and exceptional attention to detail. The ability to troubleshoot and recognize errors is essential to the role.

As MidAmerica grows, in the near-term the Trust Accounting Manager will have the opportunity to step into a larger leadership role within the organization. This includes responsibility over a larger team with duties that encompass the entire trust accounting cycle. The role has the opportunity to lead one of the largest and most visible teams at MidAmerica with the opportunity to manage other managers and supervisors. The Trust Accounting Manager will be the operational "right hand" of the VP of Finance and will partner frequently with other executives.

- Trust Accounting Team Leadership & Teamwork
 - Monitor team performance, audit the work of the department, identify training opportunities, and provide coaching and feedback to improve performance.
 - Oversee trading team and maintain a productive relationship with our investment partner.
 - Oversee contributions team, working closely with the supervisor.
 - Develop a strong relationship with key contacts at employers, especially contacts responsible for processing contributions and providing census data.
 - Ensure employers are educated on our latest contributions processes and provide training and other materials as needed.
 - Maintain a strong working relationship with key external partners, including auditors, tax advisors, sales channel partners, investment partners, and banking partners.
 - Build a strong working relationship with the Controller. Support the Corporate Accounting team's financial reporting, collections, and billing efforts.
 - Play a leading role among peers as part of the company's management team.
 - Develop strong relationships and collaborate with all departments throughout the company.
 - Develop and maintain a culture of accountability within the Trust Accounting team.
 - Mentor and develop less-experienced team members' capabilities, appropriately delegating tasks, sharing knowledge and expertise while maintaining high performance.
 - Collaborate effectively with executive-level management, including appropriate escalation of issues and participating in the development a long-term strategy for the Trust Accounting group.
 - Demonstrate total transparency and maintain high standards of integrity.

- Trust Accounting Operations
 - Review, implement, and enforce Trust Accounting policies and procedures.
 - Timely and accurate processing of contributions, distributions, and trades.
 - Working with the Contributions team, ensure incoming funds are appropriately matched to corresponding data timely and accurately.
 - Proactively monitor employer contributions, informing management of any significant delays and proactively reaching out to employers as needed.
 - Establish standard operating procedures that ensure contributions are processed consistently and accurately while accommodating reasonable employer requests.
 - Ensure adequate funding is available without exception and collect reimbursements from clients as required.
 - Ensure key accounts and recordkeeping systems are reconciled timely and properly. Immediately resolve reconciling items.
 - Perform lost earnings/gains calculations if/when applicable.
 - Handle complex customer inquiries and escalations and ensure they are resolved timely.
 - Possess strong understanding of how the banking system operates.
 - Build a thorough understanding of all product offerings.
 - Ensure data is accurate. Evaluate and select alternative courses of action quickly.



- Deliver exceptional on-demand client support for clients and partners which results in fanatical support of the company.
- Understand the full cycle of Trust Accounting processes and how other departments, as well as external parties, are impacted.
- Meet all deadlines.
- Maintain confidentiality of financial information.
- Coordinate team scheduling and ensure adequate coverage exists to manage work volume effectively. Ensure team members are appropriately cross-trained.

- Continuous Improvement
 - Drive changes that maximize employer contributions while making the employer experience exceptionally smooth.
 - Evaluate and improve processes that create the most value. Drive efficiencies that expedite processing, improve accuracy, and reduce cost.
 - Continuously drive change both within the Trust Accounting team and the organization as a whole to enhance the experience of our partners, clients, and participants.
 - Readily and resourcefully adapt to changing needs, conditions, priorities and opportunities.

- Compliance
 - Build a strong compliance culture within the team and across teams.
 - Ensure Trust Accounting is fully compliant with all rules and regulations.
 - Ensure proper controls are in place and operating effectively. Safeguard client and company funds.
 - Process and file 1099's and Form 945 annual returns.
 - Escheat dormant accounts and outstanding payments.
 - Work closely with the Controller and external auditor to ensure Trust Accounting processes subject to audit generate no exceptions.
 - Ensure IT security processes are strictly adhered to. Protect company, client, and participant data.

Qualifications

- Bachelor's Degree in Accounting or other Finance-related field.
- Must have 3-5 years of successful leadership experience working in accounting/finance in a management role.
- Strong analytical, communication, and evaluation skills.
- Effectively cope with change, shift gears comfortably, decide and act without having the total picture, and handle risk and uncertainty.
- Take a hand-on, solution-oriented approach to problem solving.
- Experience interacting with senior management.
- Experience interacting with external parties, including clients.
- Thorough knowledge of accounting principles and the banking system.
- Ability to work and make decisions in a timely manner both independently as well as collaboratively with team members that are in the best interest of the client and the company.



- Superior organizational skills, the ability to multi-task, prioritize, and work in a team environment.
- Effective delegation skills.
- Proficient in Excel and the willingness to learn new systems as required.
- Retirement industry experience is a plus.
- Experience with IRS compliance and other tax filings a plus.
- Familiarity with Great Plains preferred.

Essential Physical Requirements

- Ability to read, analyze, and interpret written information such as procedure manuals, company communications, or governmental regulations.
- Ability to use a keyboard, mouse, handle papers and write.
- Occasional travel may be required for off-site meetings and seminars.
- While performing the duties of this job, the employee is regularly required to talk and hear. Employee may need to stand and/or sit for prolonged periods of time which may be restricted to the employee's workstation.
- Specific vision abilities required by this job include close vision requirements due to substantial amount of computer work.
- Light to moderate lifting is required, up to 20 lbs.
- Regular, predictable attendance is required.

Location

The position is based at the company's operations office in Lakeland, Florida. Part-time remote work flexibility is available based on company and team needs.