

Employer Reporting *Resource*

September 2009

A Newsletter from the Public School and the Public Education Employee Retirement Systems



Each July, the vast majority of all new PSRS/PEERS retirees start receiving a benefit. This July, our office processed over 2,300 new retirees' benefits accurately and on time because of your help.

Each year, our goal is to make sure our members start receiving the benefits they have earned based on actual figures, and in a timely manner, something few education-related retirement systems across the nation can do. Your help this year in reporting timely and answering our questions allowed us to accomplish this goal.

Section 218 Update



We are working on programming changes in both EMERS and our processing systems to prepare for the Section 218 reporting requirements that take effect July 1, 2010.

We hope to have these changes completed and tested by November, 2009. Your EMERS program will be updated when you transmit a payroll after January 1, 2010. EMERS will automatically download and install the updated file, much like the process used to update the contribution rates file each year. We will contact payroll providers with new payroll and contribution reporting requirements in September and October.

Remember that PSRS/PEERS eligibility is not affected by a member's status with Social Security. Please contact your DSR with any questions.

Register Today for the Second Annual Employer Conference

Destination: Employer Island

Join us October 21, 2009 for a full day of workshops and presentations designed to help you learn more about the Retirement Systems, Retirement System reporting, and how to help when you are faced with questions from staff about PSRS/PEERS.



Conference Details:

Date: October 21, 2009
Location: Truman Hotel
 1510 Jefferson Street
 Jefferson City, MO 65109

Visit www.psr-peers.org/employers/employer_index.htm to register online, get a first look at the conference agenda and presentation topics, and find information on reserving a hotel room, should you plan an overnight stay. Deadline to register is September 21, 2009 – don't miss this opportunity! Register today.

Deferred Compensation Rule May Affect Teacher Salaries

The IRS published a rule that has raised concerns about teacher salaries, new deferred compensation rules, and their effect on the way teachers' salary is taxed.

It is our understanding that as long as your district requires these individuals be paid on a 12-month basis, there is no penalty. You should contact your tax professional for further information.

Free Software Donation by Adobe

If your school is interested, visit <http://www.adobe.com/aboutadobe/philanthropy/software.html> for information on Adobe's program to donate software to K-12 school districts.

DSR Contact Information

Please remember that the toll-free numbers we have provided for contacting your DSR should not be used for general, membership-related questions. These numbers are for use only by district reporting personnel. Typically, when a member calls a DSR, the DSR cannot answer the member's question. The member is transferred to the Information Center for assistance. This actually delays resolution of the member's request.

Please refer all members to our Member Services toll-free number: **(800) 392-6848** or email address: psrpeers@psrpeers.org. Our Information Center Representatives are available Monday through Friday from 7:30 a.m. to 5:00 p.m.

“Termination” Defined for New Retirees

An employee cannot collect PSRS/PEERS retirement benefits until he or she has “terminated” employment. But what does that really mean? The Board regulation states that an employee is not considered to have terminated employment for the purposes of collecting retirement benefits if the employee:

1. Is employed in a position covered by the Retirement System within sixty (60) days after the effective date of retirement, or
2. Has executed a contract for employment in a position covered by the Retirement System prior to the receiving his or her first retirement payment.

All new PSRS/PEERS retirees must abide by this regulation.

This does not apply to persons employed in retirement as substitute teachers, because that is not considered a position covered by the Retirement System. Retirees who are simply finishing a summer school term that extends past the employee’s effective retirement date may not be affected by this regulation either, if the hours worked do not qualify for PSRS/PEERS membership.

Name Change Documentation

If you report an employee’s name change to us outside of EMERS, please include written documentation such as a marriage certificate, divorce decree, court order, drivers’ license or Social Security card. If you report the name change in EMERS, no documentation is required. Please check with your DSR for more information.

Another School Year is Here!

Check our Web site, www.psr-peers.org, for information concerning retirement reporting, including helpful tutorials for those of you new to retirement reporting. Here are a few “new school year” reminders:

- Membership eligibility is based on an individual’s certified status, not the position. For example, if your custodian has a valid Missouri educator certificate, the custodian should be reported to PSRS, if eligible. Use the “Member Lookup” feature on our Web site to look up an individual’s status.
- 2009-2010 Annual Base Salaries for all PSRS/PEERS members are due November 15. Instructions are found in the “EMERS Tips” section of our Web site.
- When reporting annual base salaries, do not include fringe benefits – even employer-paid medical, dental and vision premiums – travel or automobile allowances, expense accounts or expense reimbursements.
- New **Member Record** forms are required for new hires who are not currently members of either System. These forms are due in our office within 15 days of the date the member begins covered employment. Use the “Member Lookup” feature on our Web site to look up an individual’s status.
- Part-time, certificated individuals employed in an eligible position may have the option to elect (in writing) PEERS membership instead of PSRS. They must do so within 90 days of their first date of eligibility.
- Anytime a member terminates “eligible employment” (is no longer eligible for PSRS or PEERS membership), report termination information for that member in EMERS.
- Remember, an “inactive” Missouri educator certificate is considered a certificate for the purposes of determining PSRS eligibility. Contact DESE Educator Certification, (573) 751-0051, if you have questions about the status of an individual teaching certificate.
- Always contact your DSR with any questions.

Retiree Notification Letters

We will continue to notify both the employer and the retiree when:

- A retiree is reported as working for a PSRS/PEERS-covered employer part-time or as a temporary-substitute
- A retiree appears to be approaching post-retirement earnings limits

These notifications are intended to help you report correctly, and hopefully prevent errors.

District Service Representatives:

Employer Reporting Resource is published periodically throughout the year.

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