



Employer Bulletin

SUMMER

June 30, 2015

End of Fiscal Year Reminder: Final Contribution Reports and Payments Due Wednesday, July 15

Upcoming Due Dates: Surcharge and Statements

Make sure to mark your calendars with the Surcharge Report and Annual Employer Statement due dates.

Remember, penalties will accrue if due dates are missed.

The Surcharge Report and your Employer Statement will be available on Aug. 17, 2015. Both amounts will be due to SERS no later than Sept. 16, 2015.

The minimum compensation amount for fiscal year 2015 is \$20,450. There is no initial surcharge this year, but you can still make exemptions for reemployed retirees or members who have passed away during the fiscal year by emailing Employer Services.

The surcharge and Annual Employer Statement are only available on eSERS. For any surcharge or statement questions, please call Employer Services at 877-213-0861 or email us at employerservices@ohsers.org. ■

GASB 68 Statement Now Available

The Governmental Accounting Standards Board (GASB) has the authority to establish standards of accounting and reporting for state and local governmental entities. GASB 68, *Accounting and Financial Reporting for Pensions*, addresses the accounting and financial reporting requirements for pension expense and unfunded pensions liabilities.

The information employers need to implement GASB 68 is available now on SERS' website at www.ohsers.org/GASB-68. If you have any questions, please call 614-340-1823 or email SERSGASBreports@ohsers.org. ■

Have You Signed Up for Employer 101?

Don't miss out on the fun this summer. Make sure you have signed up for "Employer 101." These half-day workshops, which start in July, are designed to help you with your SERS-related roles and responsibilities.

We listened to your feedback and added more locations to our workshops. To help serve you better, we will be hosting workshops in nine different locations around Ohio.

If you missed the *Special Notice*, you can find it by clicking this link. You will be able to register electronically from the location links listed in the *Special Notice*.

If you have questions, call Employer Services toll-free at 877-213-0861 or email us at employerservices@ohsers.org. Please note, these workshops are not the mandatory eSERS upgrade training sessions. We're saving that fun for later. ■



Per Pay Reporting

Because the implementation date and training sessions for the eSERS upgrade have been postponed, per pay reporting has been delayed until further notice. Please continue to report as you have in the past. ■

SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 E. Broad St., Suite 100
Columbus, Ohio 43215-3746
614-222-5853
www.ohsers.org

Employer Services

Toll Free 877-213-0861
employerservices@ohsers.org

SERS RETIREMENT BOARD

DANIEL L. WILSON
Chair, *Appointed Member*

CATHERINE P. MOSS
Vice Chair, *Retiree-Member*

DEBRA BASHAM
Employee-Member

NANCY EDWARDS
Appointed Member

MADONNA D. FARAGHER
Employee-Member

CHRISTINE D. HOLLAND
Employee-Member

BARBRA M. PHILLIPS
Employee-Member

JAMES A. ROSSLER, JR.
Appointed Member

FRANK A. WEGLARZ
Retiree-Member

LISA J. MORRIS
Executive Director

Surcharge Basics

- The surcharge is an additional employer charge levied on the salaries of lower-paid SERS members.
- It is used exclusively to fund health care.
- It is calculated at 14% of the difference between an employee's annual compensation and the minimum compensation amount, which is determined annually by the System's actuaries.
- The minimum compensation amount for fiscal year 2015 is \$20,450.
- The surcharge is limited to 2% of each district's total qualified SERS payroll.
- The statewide surcharge limit is 1.5% of SERS' eligible compensation.

There is no initial surcharge this year. If you have exemptions for reemployed retirees or members who have passed away during the fiscal year, please email the member's name and last four digits of the Social Security number to Employer Services at employerservices@ohsers.org.

- It applies to SERS members reported during the fiscal year except reemployed retirees and those who have died prior to July 1.
- If your district is participating in the Foundation Program, you can have your surcharge deducted as part of the overall SERS employer charges.
- If not paying through the Foundation, it is due within 30 days of the Final Surcharge Report's availability on eSERS.
- Community Schools pay the surcharge through the Foundation.
- If payment is submitted after the due date, it will be subject to penalties. ■

Annual Employer Statements in a Nutshell

- Your Annual Employer Statement arrives at the end of the fiscal year.
- It recaps the year.
- It breaks down the information into employee and employer activities.
- The "Employee Activity" box reflects data from your Contribution Reports.
- The "Employer Activity" box records your calculated charge, payments, surcharge, and balances.
- At the bottom of the statement, there is a field that shows the employer overpayment or underpayment.
- If the figure is marked as "Amount due to District," it is refunded to the employer within 30 days of the statement date.
 - If the "Amount due to District" is \$50 or less, SERS will roll that credit forward into the next fiscal year, unless your district requests the refund. Please email your request for your refund to Employer Services.
- If the figure is marked as "Amount due to SERS," the payment is due within 30 days of the statement date.
 - If the "Amount due to SERS" is \$50 or less, SERS will roll that amount into the next fiscal year.
- If payment is received by SERS after the due date, it will be subject to penalties. ■

Compensation Rule: Board Approved

The Retirement Board has amended the definition of “compensation,” which is used to calculate contributions and final average salary. “Compensation” now includes a one-time or lump sum payment made in place of a salary or wage increase to all persons in a class of employee and in accordance with the terms of a written contract.

If you have questions, contact Employer Services toll-free at 877-213-0861 or employerservices@ohsers.org. ■

Summer Reporting for Days and Hours

Please remember that summer stretch pays do not require days and hours to be reported.

However, if stretch-pay employees work extra time on top of their contract, you will need to report those days and hours.

If you have regular summer employees, remember to report days and hours with their regular contributions. ■

Survey Yields Positive Results

Marty Saperstein of Saperstein Associates, a public opinion research company, recently conducted a survey to measure employer satisfaction with Employer Services. He gathered opinions from payroll officers and treasurers on a variety of topics, including the overall customer service provided by Employer Services, telephone support, email support, eSERS, the SERS website, newsletters and publications, and workshops.

More than 1,500 email invitations were deployed online to payroll officers and treasurers. By the June 1 deadline, 528 employers had provided usable data, yielding an overall response rate of 34%, with 47% for payroll officers and 22% for treasurers.

Employer Services garnered a rating from payroll officers of 95% “satisfied” or “very satisfied” with the services received, and a rating of 94% “satisfied” or “very satisfied” from treasurers.

The information collected from the survey will be used to further serve employer needs and desires in the future. ■

Three Months at a Glance Calendar

JULY 2015

S	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

7/15 - June Contributions Due (employee reports and payments / employer payment for non-Foundation).

Anything submitted after this date may be subject to penalties.

July 15 is the end of the fiscal year.

If payment reporting is not received by that date, both employer and employee statements may be affected.

AUGUST 2015

S	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

8/17 - July Contributions Due (employee reports and payments / employer payment for non-Foundation).

Anything submitted after this date may be subject to penalties.

8/17 - Employer Statements and the Surcharge Report will be available on eSERS ONLY.

SEPTEMBER 2015

S	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

9/15 - August Contributions Due (employee reports and payments / employer payment for non-Foundation).

9/16 - Employer Statement balance and surcharge amounts due.

Anything submitted after this date may be subject to penalties.

Click here to add monthly due date reminders to your Outlook calendar.

Prepare Your Employees for Retirement

You probably have employees who are planning to retire in the next 10 years. Help them achieve their retirement needs by encouraging them to attend a PREP Seminar.

The seminars cover a wide range of topics, including retirement eligibility, service credit, and financial planning. Ohio Deferred Compensation also will be there to show them how to invest for a more secure financial future.

The seminars are free. Space is limited, and advanced registration is required, so be sure to register early. For details visit www.ohsers.org/seminars-and-conferences-1. ■

2015 PREP SEMINARS	
Cuyahoga Falls	July 27
Beachwood	July 28
Toledo	August 1
Dayton	August 8
Westlake	October 17

