

Special Notice

Penalties Resuming



School Employees Retirement System of Ohio

July 26, 2018

Reminder: Penalties Resume August 1, 2018

Ohio law requires SERS to impose reporting and payment penalties for lateness. SERS may extend a due date for “good cause” if the request is received **before** the due date, but there is no allowance for one-time forgiveness **after** the due date.

Payment and Reporting Penalties

- **Employee contributions** are to be remitted to SERS **no later than five business days from the pay date, also known as reporting date in eSERS**. You are penalized \$100 per day for each business day you do not transmit employee contributions on time. This penalty accrues until the contributions are received by SERS.
- **Employer contributions** are to be remitted to SERS **no later than five business days from the pay date, also known as reporting date in eSERS**. You are penalized \$100 per day for each business day you do not transmit any amount due to the Employer Trust Fund on time. This penalty accrues until the contributions are received by SERS.
 - **Foundation Program:** Employers that choose to make their Employer Contribution Payments through the **Foundation Program** are always considered on time.

Payroll (contribution) reporting is due **no later than five business days from the pay date, also known as reporting date in eSERS**. You are penalized \$100 per day for each business day you do not submit, complete, or correct contribution reporting information on time. The Contribution Report needs to be submitted **and** posted (not in “Review” status) in order for the report to be considered on time. This includes the Payment Remittance. This penalty cannot exceed \$1,500 per report.

School Employees Retirement System of Ohio
employerservices@ohsers.org
www.ohsers.org