

## Year-End Reporting Deadline

All 2014-2015 payrolls must be reported through OASIS, and all contributions due must be remitted by **June 30, 2015**. This includes July and August payrolls for the year ending June 30, 2015.

When reporting nine-month employees (i.e. teachers) who are paid over 12 months, and are being paid for 1/12 of their contract per month for June, July and August, the payroll dates should be consistent. For example:

- June 1 – June 30,
- July 1 – July 31, and
- August 1 – August 31

Payroll dates can cross fiscal years. However, all 2014-2015 salary (work performed in 2014-2015) **must** be reported in the 2014-2015 school year.

## Information Required for All Terminating Employees

If a member will not return to employment at your district next school year, you must report his or her last day of employment and final pay in OASIS. This information is required for all individuals retiring, taking membership refunds or simply terminating employment with your district.

When reporting final pay you must report any payout of unused sick leave to PSRS or PEERS as “gross only” salary, since it is not considered retirement salary. Additionally, any “paid-ahead” insurance premiums for a terminating member must be corrected in the same school year those premiums were originally reported.

We cannot process a member’s retirement application without this information. Given the high volume of new July retirees, it is vital that we have this information as soon as possible.

It may be necessary to enter this information through a manual ER Summary rather than with your normal payroll in order for benefits to be processed timely.

To report this information in OASIS, complete the following steps on the member’s final payroll detail record:

- Change the Employment Status to Terminated
- Enter the last date of eligible employment (not the date of the last paycheck) in the Employment Status Date field
- Click the Final Payroll - Member check box indicating all earned salary for the member has been reported

## Employer Final Payroll Information

When reporting your absolute final 2014-2015 payroll, please remember to mark the Final Pay for School Year check box under Payroll Summary Information on the ER Summary Maintenance screen before submitting your file.

## Summer Employment

If your district employs an active PSRS or PEERS member for the summer, contributions to the appropriate Retirement System are required. Summer school earnings should be reported in the same fiscal year the work is performed.

If summer school is during the month of June only, report all earnings in a 2014-2015 ER Summary. If summer school lasts into the month of July, report the earnings through June 30 in a 2014-2015 ER Summary and the July earnings in a 2015-2016 ER Summary.

**Individuals who are finishing a summer school term that extends past June 30 are not eligible to retire July 1.**

**See additional information under *Termination Defined for New Retirees*.**

## Termination Defined for New Retirees

An employee cannot receive retirement benefits until he or she has terminated employment. PSRS/PEERS Board of Trustees regulations state that an employee is **not** considered to have terminated employment for the purposes of collecting a retirement benefit if:

- The employee is employed at a covered employer in any capacity within one month after the effective retirement date, or
- Has executed a contract for employment in a position covered by PSRS/PEERS prior to the receipt of the first retirement payment. This contract may be part of a retirement incentive that requires service, including volunteer service, after the effective retirement date.

It is important to note:

- This applies to all employment (part-time, temporary-substitute, volunteer, Critical Shortage, etc.) with your district.
- Retirees who are finishing a summer school term that extends past the employee's effective retirement date are affected by this regulation.

### EXAMPLE

A member retires effective July 1, 2015. This member cannot do any work for any PSRS- or PEERS-covered employer until August 1, 2015, and cannot be under contract for any employment with a PSRS- or PEERS-covered employer until after the retiree receives his or her first benefit payment. This year, July benefit payments will be made on July 31, 2015.

More information is available on the [Employer page](#) of our website.

## Contribution Rates for 2015-2016

Member and employer contribution rates remain unchanged for any payroll reported for the 2015-2016 school year.

PSRS Contribution Rates		
	Employee Rate	Employer Rate
Active Members	14.50%	14.50%
Active Members Subject to Social Security Contributions	9.67%	9.67%
Full-Time "Critical Shortage" Retirees	0%	9.67%

  

PEERS Contribution Rates		
	Employee Rate	Employer Rate
Active Members	6.86%	6.86%
Full-Time "Critical Shortage" Retirees	0%	6.86%

## Working After Retirement

### Pro-Rated Limits for First Year Retirees

New PSRS/PEERS retirees who retire in a month other than July are subject to pro-rated working after retirement limits during their first year of retirement. The pro-rated limits are available on our [website](#).

#### EXAMPLE

A PSRS member retires effective January 1, 2016. That retiree cannot work for any PSRS- or PEERS-covered employer during the month of January 2016. For the remainder of the school year, he or she is limited to working no more than 275 hours, or earning no more than 25% of the full-time salary for the position in which the retiree is employed. On July 1, 2016, this retiree's working after retirement limits return to the full amounts (550 hours and 50% of full-time salary) for 2016-2017 and all subsequent school years.

### Tracking Post-Retirement Employment – Your Responsibility as an Employer

When employing a PSRS or PEERS retiree, it has always been imperative that you track the work performed by each retiree to determine if, and when, the retiree exceeds the 550-hour post-retirement employment limit, as well as when a PSRS retiree exceeds the additional 50% salary limit.

The retiree is responsible for notifying our office when either of these limits is exceeded. You also have a responsibility to determine how the retiree is employed, to monitor the retiree's progress towards the limit(s), and to notify our office if, and when, one of the limits is exceeded. If verification of hours worked is required, we rely solely on you for this information.

**All** payroll data should be reported to PSRS/PEERS, including information on individuals not currently eligible for membership in PSRS or PEERS.

All employers and retirees are required to maintain a record of hours worked as a retiree for a covered employer. PSRS retirees and their employers are also required to maintain a record of retiree earnings. This record must be maintained for **all** retirees.

More information, as well as the **Working After Retirement Record** form, is available on our [website](#) or by contacting your ESA.

## Form SSA-1945 Due for All New, Non-Social Security-Covered PSRS and PEERS Members

Since January 1, 2005, the federal Social Security Administration requires any new PSRS or PEERS member who is exempt from Social Security coverage sign the *SSA-1945, Statement Concerning Your Employment in a Job Not Covered by Social Security*, and that you provide a **copy** of the form to PSRS/PEERS. This form must be completed when the member is first employed in a Social Security exempt position. Annual filing is not required. Please visit [www.socialsecurity.gov/form1945/](http://www.socialsecurity.gov/form1945/) for more information.

## Is That Educator Certificate Expired or Just Inactive?

Any Missouri educator certificate (other than Provisional, Temporary Authorization and VOC 1 certificates) that shows an expiration date on or after August 28, 2003 is inactive instead of expired for purposes of determining PSRS/PEERS eligibility. However, you should contact DESE Educator Certification at (573) 751-0051 to verify the status of a certificate. If the status of the certificate is truly inactive and not expired, PSRS/PEERS still considers that individual certificated for purposes of determining PSRS eligibility. You can find a link to the [DESE Educator Certification Search tool](#) on our website.

## Employer-Paid Insurance Premiums – What to Include for Retirement

When reporting employer-paid insurance premiums to PSRS/PEERS as part of salary, include only employer-paid medical, dental and vision insurance premiums for **member** coverage. Other employer-paid premiums, such as family coverage, life insurance, disability insurance, etc. are not included in retirement salary, and should not be included in the insurance amount reported to us.

Additionally, any **employer** contributions to a member's Health Savings Account, any amount put into reserves due to a Modified Cost Plus agreement, fees associated with the Affordable Care Act or Hospital Helper coverage should be included in the insurance amount reported to our office, and are subject to retirement contributions.

Any employer payment to an annuity is **not** included in retirement salary, unless the payment is made *in lieu of* employer-paid medical, dental or vision insurance premiums for member coverage, and that amount cannot exceed the amount of employer-paid insurance for the district.

## DESE Career Ladder Reporting

Since DESE is not funding any Career Ladder payments for this fiscal year, there should be **no Career Ladder** reported for the 2014-2015 school year. If your district has its own "career ladder" type plan, that salary should be reported as regular salary.

## Has Your Location Changed?

If your physical or mailing address has changed, please update the information in OASIS by navigating to Organization Details, then Employer Profile and clicking the Address tab under Other Details. From there you need to click the New button to enter the correct information. We need to keep our records up-to-date to ensure that you receive all the mailings, checks, etc. that our office generates.

## ESA Contact Information

The toll-free numbers we have provided to contact your ESA are only for use by district reporting personnel and should not be given to members for general, retirement-related questions. Please refer members to our general member toll-free number, **(800) 392-6848**. Our Information Center Representatives are available Monday through Friday from 7:30 a.m. to 5 p.m. to assist them.