

Join Us for our Fall Virtual Employer Conference

We are holding our fall Employer Conference online this year. Join us for a series of four online sessions **September 29, October 1, October 6** and **October 8**. Make sure you register to attend – we hope to see you at all four! Registration is available on the OASIS Employer Web Portal.



Session 1: *The Basics: Reporting for Newbies*

Session 2: *The Deep Dive: Reporting Insurance Correctly*

Session 3: *The Side Track: Ask us (Almost) Anything*

Session 4: *The Wrap Up: Time for Retirement Reporting B I N G O*

Executive Order Temporarily Waives Working After Retirement Limits

On August 7, 2020 the Missouri Department of Elementary and Secondary Education (DESE) announced that in order to help alleviate the potential shortage of substitute teachers and/or school support staff members during the 2020-2021 school year, Governor Parson approved their request to temporarily waive portions of the state statutes that limit the number of hours worked and salary earned by retirees while working for a covered employer in a temporary position. These waivers remain in effect for the duration of the governor's emergency order (currently effective through December 30, 2020).

Working after retirement limits for both PSRS and PEERS retirees are temporarily waived under the Executive Order, as long as the position they are filling is a temporary, part-time or substitute position.

This includes the following work limits:

- 550 hours/50% salary – PSRS retirees
- \$15,000 for non-certificated positions – PSRS retirees
- 550 hours – PEERS retirees

An email was sent to each employer in late August with a link to a document with more detailed information. As always, feel free to contact us with any questions.

Employer Services Staff Update

Congratulations are in order for these Employer Services team members!



Angela Frank joined Employer Services August 1 as an employer services specialist. Angela started her career with PSRS/PEERS in July 2018 as a member services benefits specialist. Prior to joining PSRS/PEERS, Angela worked for several years in banking/customer service.



Julie Rackers joined Employer Services as an employer services auditor (field reviewer) on March 1. Julie joined PSRS/PEERS in 2005 as an information center representative. During her career with PSRS/PEERS, Julie has served in numerous capacities in the Member Services department, executive office and Accounting department. She holds a Bachelor of Science degree in business administration, a Bachelor of Science degree in accounting and a Master of Business Administration.



Jake Berhorst was promoted on July 1 from employer services specialist to employer services analyst. Jake has been a part of the Employer Services department since 2017. He previously worked in Member Services as both a benefits specialist and as a records specialist, after starting out in the PSRS/PEERS Maintenance department.

Annual GASB Reconciliation Process Starts Soon

The 2019-2020 GASB reconciliation begins September 21. You will receive an email letting you know when you can begin the process, along with step by step instructions.

Things you can do now to help prepare for a smooth GASB process this year:

- Make sure all your reporting is up to date for the 2019-2020 school year
- Do a reconciliation between your OASIS reporting and your payroll software to find any discrepancies ahead of time
- Call us if you have questions

The GASB 68 process includes the following steps:

1. Complete the reconciliation
2. Answer the questionnaire
3. Upload supporting documentation (such as 941 forms and superintendent contracts, if requested)
4. Submit the information to PSRS/PEERS through OASIS (found on the GASB 68 tab)

Please submit your GASB 68 information and supporting documents as quickly as you can. Once we receive your submission, we will review it and follow up with you, if necessary.

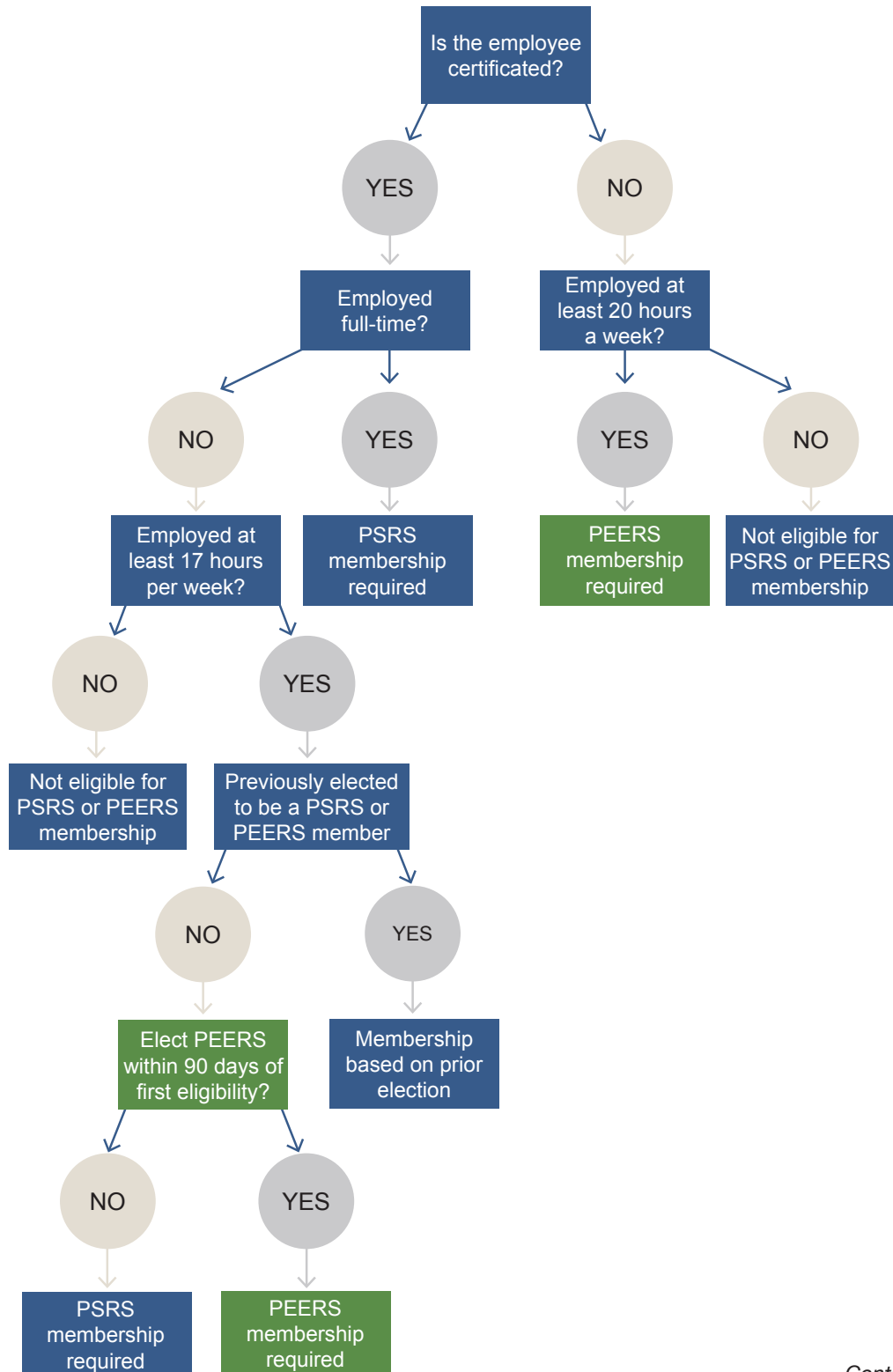
End-of-Year Audit is Complete

Everyone in Employer Services would like to thank you for your time and attention during this year's end of year audit. This is a very important task to ensure the accuracy of reporting and member accounts. Your assistance is much appreciated.

All About Retirement System Eligibility

Wondering how to determine retirement system eligibility? PSRS and PEERS membership is automatic for members who meet the eligibility requirements. PSRS is for DESE-certificated employees and PEERS is for non-certificated employees.

Eligibility Flowchart



Continued on page 4

PSRS Membership Eligibility

Any full-time employee of a PSRS-covered employer who holds a DESE-issued certificate is required by Missouri law to contribute to PSRS, if the employee meets minimum eligibility requirements.

PSRS membership is automatic, regardless of position, for certificated employees of covered employers in a position that normally requires the employee to:

- Work at least 600 hours during the school term, and either
- Work the full school day, or
- Normally requires the employee to work at least the same number of hours per week as required for such a position.

PEERS Membership Eligibility

PEERS membership is automatic, regardless of position, for non-certificated employees who work in a position that normally requires the employee to:

- Work at least 20 hours per week for the school term, and
- Work at least 600 hours during the school term.

Even if the employee does not work 600 hours in a school year, the employee is still eligible for membership if the above applies.

For more information on eligibility and Annual Base Salaries, visit the OASIS Reporting Guide link found at the bottom of your OASIS login screen.

How to Determine and Report Annual Base Salaries

Annual Base Salary is the annual salary a member is expected to earn over the complete term required for his or her position. It is important, because it is used to calculate how much service a PSRS or PEERS member earns for that school year.

You *must* report an annual base salary for all active PSRS/PEERS members working for your organization, and for PSRS retirees who are working after retirement in certificated positions (subject to a 50% salary limit).

Annual Base Salaries for the current school year must be reported no later than September 30, 2020.

How to Calculate Annual Base Salaries

Active PSRS Members

For PSRS members, the Annual Base Salary is defined as the amount expected to be earned by the member (less employer-paid medical, dental and vision insurance premiums) as employed by that employer, in that position, based on the member's education and experience, full-time, for the full school year. This applies if the employee is employed full-time or part-time. It should include extended contract amounts, but should not include any extra duties.

Continued on page 5

Retired PSRS Members

For retired PSRS members who are working for a covered employer in a position subject to the 550-hour and 50% of salary limits, Annual Base Salary is used to determine the applicable 50% salary limit. It is calculated differently than for active PSRS members and should include:

- The annual (full-time) compensation payable based on the salary schedule for the position, given the retiree's level of work experience and education
- If the retiree receives employer-paid health insurance benefits, the amount of employer-paid insurance for active, full-time employees
- Payments for any extra duty or training that is mandatory for the position

It's not unusual for retirees who receive employer-paid health insurance benefits to have such amounts change during the school year due to changes in insurance plan costs. Employers must be aware of the impact of these changes on the retirees' 50% salary limits when submitting Annual Base Salaries for the school year and, when possible, take the potential change into account when setting the retirees' salaries.

Active PEERS Members

For active PEERS members, Annual Base Salary is the amount the member is expected to earn, based on the manner in which the individual is employed, for the full school year. It should not include any extra duties.

Reporting Annual Base Salaries in OASIS

You can upload a separate Annual Base Salary file in OASIS. You should use this functionality when you need to report Annual Base Salaries at the beginning of each school year and when you report corrected Annual Base Salaries for the current school year.

The file must be properly formatted. You can find the updated file specifications in OASIS.

To submit a file:

1. Use the "Browse" button to select your file
2. Click the "Upload File" button
3. Wait for Confirmation

File Type :

File :

The Importance of Timely Reporting

Reporting retirement and payroll information to PSRS/PEERS is an important task. The information we receive from our partner-employers has a direct impact on the accuracy of the retirement service our members (like you!) earn toward retirement, and it is also used to determine a member's retirement eligibility date and benefit amount.

PSRS/PEERS Board regulations require payroll data be reported and contributions be paid no later than 10 days after the last day of each calendar month of the school year.

Timely, Accurate Reporting is Key. Our new working members depend on you to report their demographic and payroll information timely. We use this information to set up their Retirement System memberships, so they can begin earning service toward vesting and retirement.

In addition, if payroll information is not reported correctly, completely and timely, members who are preparing to retire may face delays in the processing of their retirement. We need the information you report to process their retirement and determine their benefit amount.

Late or incorrect payroll reporting has a myriad of negative impacts for both the employer and their employees who are PSRS/PEERS members. Here is an example.

Employer A is a few months behind on reporting payroll to PSRS/PEERS. PSRS/PEERS contacts Employer A, and Employer A rushes to get caught up. But in doing so, they make errors when submitting some payrolls. These errors result in the majority of their member/employees not getting the full year of service with the Retirement Systems that they actually earned.

The errors, when found, have to be corrected in OASIS under a very tight deadline, causing Employer A's payroll staff a lot of extra work.

If the errors are corrected after the school year has closed, the corrected payroll data is considered late. In this situation, Employer A has to pay interest on the late payrolls, and payroll staff has to manually enter the information for each employee into OASIS, one at a time.

If payroll information is not reported correctly, completely and timely, it can cost you time and money. In addition, your employees Retirement System records may not reflect an accurate amount of service earned, making their service earned and retirement eligibility date, as shown in their record, incorrect.

Please contact us any time you have questions or need assistance with your reporting. We are here to help!

Things PSRS/PEERS Needs to Know

If your organization has any staff on furlough, or on emergency or expanded FMLA leave paid in accordance with the Families First Coronavirus Response Act (FFCRA), please contact us!





Join us for a Webinar

Did you know ... we offer monthly webinars for our employers on various topics related to retirement reporting. These webinars last about an hour and are a convenient source of information for new hires and reporting veterans, alike! Watch your email and the OASIS log in screen more information on upcoming webinar topics and dates.

PSRS/PEERS Member Education Offers Web Meetings for Your Staff

The PSRS/PEERS Member Education department is happy to provide virtual seminars and informational webinars for your staff in-service days or to provide general education about the Retirement Systems. Pre-retirement, mid-career and new member-focused meetings can be arranged at your request, as can sessions on special topics.

School officials and organizational leaders desiring to arrange in-service programs or other presentations can call **(800) 392-6848** or email **Member_Education@psrsmo.org**.