

# EMPLOYER RESPONSIBILITIES:

## FULL ENROLLMENT AND REPORTING

MARCH 2015

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# AGENDA

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- Welcome
- Plan Eligibility
- Enrollment Process
- Responsibilities per GA Statute & GASB
- Missing and Incorrect Enrollment
- General Information on Reporting



# PLAN ELIGIBILITY

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Which plan should your newly hired employee be placed in?

- Employees Retirement System Plan (ERS)
  - Full time position
  - Required to work minimum of 35 hours per week
  - For a minimum of 9 months a year.
- There are 3 benefit plans/contribution groups
  - Old Plan –hired and establishing membership prior to 07/01/1982
  - New Plan- hired and establishing membership on or after07/01/1982 and prior to 01/01/2009
  - GSEPS-hired on or after 01/01/2009
    - Defined Benefit (Reported to ERS)
    - Defined Contribution (Reported to GaBreeze)
- Membership prior to 01/01/2009 (Rehires)
  - Verify benefit plan/contribution group eligibility



# PLAN ELIGIBILITY

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- ERS Membership Exception
  - Greater than age 60
  - Elect TRS/ERS membership
  - New fulltime tax office employees
  - Employees at a Community Service Board



# PLAN ELIGIBILITY

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- Georgia Defined Contribution Plan (GDCCP)
  - Employees in temporary, seasonal, or part-time positions
  - Departments, bureaus, institutions, boards, or commissions of the State of Georgia; the State Board of Education; and the Board of Regents of the University System of Georgia
- Exceptions to Membership
  - Students at an institution
  - Contractors
  - Board members
  - Retirees



# ENROLLMENT

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## The Enrollment Process at ERSGA (Old, New, GSEPS-DB and GDCP)

- Membership applications
- File Transfer Protocol (FTP) or Manual Enrollment
- Required Data
  - Valid SSN
  - Full Legal Name
  - DOB
  - Gender
  - Valid Address
  - Valid Contribution Code
  - Valid Plan Eligibility Date



# ENROLLMENT

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## Enrollment process at Ga Breeze (GSEPS401(k))

- Automatic Enrollment
- GSEPS 401(k) Automatic Enrollment Information Notice
- 90 day withdrawal
- Employers using Teamworks/PeopleSoft
- Employers NOT using Teamworks/PeopleSoft



# GA STATUTE & GASB

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All eligible employees must be enrolled in a plan

- ERS statute (O.C.G.A. 47-2-52)
  - Employer's responsibility
    - Deduct, Collect
    - Report & Remit
- GDCP statute (O.C.G.A. 47-22-8)
  - Contributions made through payroll deduction
  - ERS expects employer to report and remit these contributions to the plan each month



# GA STATUTE & GASB

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- GASB 68-Accounting and Financial Reporting for Pension Plans
- Completeness and Accuracy of Reported Data
- Relevant Census Data
  - SSN
  - Hired Date
  - DOB
  - Benefit plan(Contribution Group Code)
  - Salary and Contributions
  - Percent worked



# MISSING & INCORRECT ENROLLMENT

- Missing
  - What happens when you've discovered that someone is not enrolled?
  - Financial impact
  - Service credit
  - What to do?
    - Contact the retirement system
    - Enrollment
    - Contact Peach State Reserves
- Incorrect
  - What happens when you've discovered that someone is incorrectly enrolled?
  - Financial impact
  - What to do?
    - Contact the retirement system
    - Enrollment
    - Contact Peach State Reserves



# REPORTING

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- Frequency
  - Once per month for ERS-DB and GDCP
  - Each Pay-Period –ERS-DC
- Timely Reporting
- Salary
  - Earnable Compensation (ERS)
  - Gross Earnings-GDCP

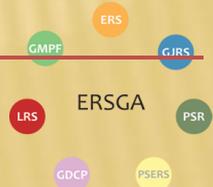


# REPORTING

- Expected Contributions

PLAN/RATE	Employee Rate	Employer Pickup	Employer Rate/Match
OAR	1.5% <sup>(ii)</sup>	5%-\$7	17.21% <sup>(iii)</sup>
NAR	1.5% <sup>(ii)</sup>	N/A	21.96% <sup>(iii)</sup>
GSEPS (DB)	1.25% <sup>(ii)</sup>	N/A	18.87% <sup>(iii)</sup>
GSEPS401(k)	5% <sup>(i)</sup>	N/A	3% <sup>(iv)</sup>
GDCP	7.5% <sup>(ii)</sup>	N/A	N/A

- (i) Automatically enrolled; can be reduced or may opt out
- (ii) After-tax deductions
- (iii) FY2015 rate; may change each fiscal year
- (iv) 100% match on 1<sup>st</sup> 1% Employee contribution; 50% match on each percent change up to 5%



# REPORTING

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- Inaccurate reporting of census data
- **SSN-** Contact ERSGA immediately, submit a copy of employee's SSN card, report SSN correctly the next reporting period
- **DOB-**Report correct DOB the next reporting period
- **Benefit Plan (Contribution Group)** –Contact ERS and Peach State Reserves immediately.
- **Salary and Contributions-**submit adjustments electronically to correct (in file or on the secure employer website)
- **Percent Time worked-** Contact ERS and submit adjustments electronically (in file or on the secure employer website)



# RESOURCES

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- ERSGA website [www.ers.ga.gov](http://www.ers.ga.gov)
- ERS Employer Manual
- GDCP Employer Manual
- GSEPS Info
- Pension Reporting Analyst Contact List



# QUESTIONS

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# CONTACT INFORMATION

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ERS- [Flavia.Peynado@ers.ga.gov](mailto:Flavia.Peynado@ers.ga.gov)

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