

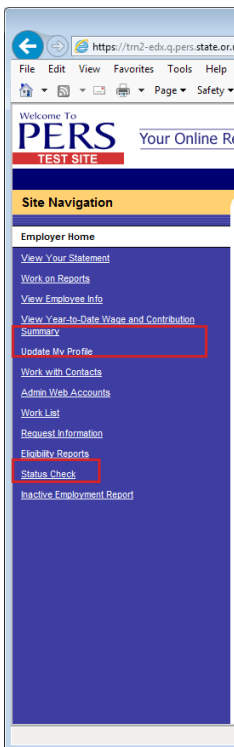
- 2017 year end reconciliation
- Changes to Individual Account Program (IAP) Investment Strategy
- Retirement Expo '17

## 2017 year end reconciliation

Are you ready for year end? Phase 1 of the 2017 Annual Reconciliation begins October 1, 2017, and ends December 31, 2017. During this phase employers are asked to focus on clearing suspended records and reports for calendar year 2017. Phase 1 would be an ideal time frame for education employers to review their substitute teaching staff to identify those who are likely to reach 600 hours total service for 2017.

Remember that 600 hours total service in any calendar year will change non-qualifying position types to active service qualifying position types for members who established membership in calendar year 2017 or a prior year. Please submit a demographic correction request (DCR) to PERS requesting that the position type is changed from non-qualifying service to active service for employees who reached 600 hours this year. If an employee is not projected to reach 600 hours total service in 2017 and the employee's position type is currently active service, this must be changed to non-qualifying service for employees.

Use available tools, such as Eligibility Reports and Year-to-Date Wage and Contribution Summary page found in the Site navigation tool bar on the left hand side of the Employer Home Page.



### A. Eligibility Reports:

- a. Members Approaching Qualifying Hours Report - displays members who:
    - i. Have 550 or more posted hours with all employers in the specified year, and
    - ii. Have two or more DTL2- non-qualifying wage records posted in the specified year, and
    - iii. Are not retired in the specified year
  - b. Members with Contributions Who may not Qualify Report - displays members who:
    - i. Have less than 600 hours with all employers in the specified year, and
    - ii. Have contributions reported in the specified year, and
    - iii. Are not retired in the specified year
- Note: This does not look at partial year rules

### B. Year-to-Date Wage and Contribution Summary:

- a. Wage, hour and contribution information for employees with posted DTL2 records in the search year
- b. Concurrent total hours worked with additional PERS employers in the search year.

## Retiree DTL1 status code and DTL2 wage code suspending?

If the records suspend upon submission, you should wait 90 days from the date of submission or until confirming the retiree has received his/her first benefit check before re-saving the suspended records.

Both DTL1-11 and DTL2-07 records will suspend until the individual's status changes from active service to retiree.

A DTL1-15 record is not used to re-hire an OPSRP member as a retiree unless your ESC account representative instructs you to do so.

Contact your ESC Account Team representative if you have questions on this topic  
<http://www.oregon.gov/pers/EMP/Pages/ESC-Representatives.aspx>.

## Notice: Changes to Individual Account Program (IAP) Investment Strategy

On September 20, 2017, the Oregon Investment Council made the decision to change the investment strategy of the Individual Account Program (IAP), an account balance-based benefit for all Oregon PERS members employed since 2004. As a reminder, the IAP provides a benefit in addition to members' pension benefit [Tier One, Tier Two, or Oregon Public Service Retirement Plan (OPSRP)].

On January 2, 2018, for all Oregon PERS members with IAP accounts, those funds will be invested in new IAP Target-Date Funds. The change will be automatic.

Read more on the PERS website: <http://www.oregon.gov/pers/Pages/Changes-to-Individual-Account-Program-%28IAP%29-Investment-Strategy.aspx>.

**The annual earnings crediting process will not be impacted by the new IAP investment methodology.** In spring 2019, members will receive annual statements reflecting 2018 investment returns for their IAP TDF. IAP account balances on [IAP.Voya.com](http://IAP.Voya.com) will be updated around the same time.

During the 2018 calendar year, if a member retires, withdraws, or dies, any related IAP payment will be based on the member's total IAP account balance at the time PERS processes the payment. Beginning in 2018, each IAP TDF will have a monthly earnings rate, credited at the time a payment is processed.

PERS members and interested parties can go to [www.Oregon.gov/IAP](http://www.Oregon.gov/IAP) for specific information about PERS investments or to provide feedback to the Oregon Investment Council.

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## Retirement Expo '17

Presented by PERS & OSGP



Salem Convention Center – October 12, 2017

Statewide Events – October 14-20, 2017

[Click here for more information](#)

The Oregon Public Employees Retirement System (PERS) and the Oregon Savings Growth Plan (OSGP) are excited to announce **Retirement Expo '17** in recognition of **National Retirement Security Week**.

Learn more and review the presentations you and your staff can attend at [www.growyourtomorrow.com](http://www.growyourtomorrow.com).

Events in Salem (Thursday, October 12) and throughout the state (October 14-20) offer the opportunity to learn about your retirement plan and ways to increase your retirement confidence. State and local government employees are welcome to attend.

# PERS EMPLOYER NEWSLETTER

## Join us at the Salem Convention Center

Thursday, October 12, 2017

10 a.m. - 8 p.m.

Learn about your retirement plan; have face-to-face interactions with OSGP and PERS counselors, PERS Health Insurance, and Social Security Administration representatives; and much more. Registration is not required to attend, but presentation seating is limited. [Click here](#) to register for presentations.

## Get PERS and OSGP information in your city!

**Saturday, October 14**

Portland

**Tuesday, October 17**

Coos Bay

Medford

Ontario

**Wednesday, October 18**

Klamath Falls

La Grande

Roseburg

**Thursday, October 19**

Bend

Eugene

Pendleton

**Friday, October 20**

Albany

Hermiston

The Expo is hitting the road this year! We will celebrate National Retirement Security Week to present the many ways that PERS and OSGP can help increase your retirement confidence.

You can [reserve a seat](#) at any of the hour-long sessions across the state. You can attend both a PERS and OSGP session back-to-back.

## PERS Overview for all PERS Members

Noon, 2:30, and 5 p.m.

## Introduction to OSGP

1:15, 3:45, and 6:15 p.m.