

EMPLOYER Notice

Ohio Public Employees Retirement System • 277 East Town Street • Columbus, Ohio 43215

OPERS Annual Statement delivery schedule and reminders

Who should read this notice

Those responsible for reporting retirement contributions to OPERS, and human resources professionals

Situation Overview

We know first quarter details are important for everyone, and there are many dates to remember. Therefore, we're reminding you of the following dates and information to help ensure your employees' *Annual Statements* are accurate.

Employers must be aware that all 2008 *Reports of Retirement Contributions* must be error free and received at OPERS no later than February 18, 2009 to be certain your employees' *OPERS Annual Statements* show a full year of contributions. Errors or omissions will cause inaccurate statements, which may result in your employees having incorrect financial information upon which significant retirement decisions may be based.

In addition, the following information will assist you in answering your employees' questions about their 2008 *OPERS Annual Statements*:

- *Annual Statements* are mailed on a staggered schedule. This year, the schedule through April is:
 - On March 2, 2009, statements for active law enforcement employees, participants in the Combined Plan or money purchase annuity will be mailed.
 - Additionally, on March 2, members who have chosen to receive their annual statement electronically will be able to view their statement online by accessing their MBS account at www.opers.org.
 - Beginning March 9, 2009 and continuing weekly through March 30, 2009, employees participating in the Traditional Plan will be sent their annual statement on a rolling weekly mailing of approximately 85,000 per mailing. Mailings are batched by zip code.
 - Employees who may have terminated public employment during 2008 and are no longer in active public service are classified by OPERS as inactive. Those classified as inactive will have their 2008 *OPERS Annual Statement* mailed on April 6, 2009.
- The total salary for 2008 indicated on *OPERS Annual Statements* may differ from total year salary found on W-2 forms. This may be due to one (or both) of the following reasons:
 - Different types of wages earned throughout the year: Remember, not all salary earned is always subject to retirement contributions.

Note:

OPERS wants to partner with employers to ensure you have all the information you need to respond to your employees' questions regarding *Annual Statements*.



1-888-400-0965

www.opers.org

(More information on back)

- Timing. The W-2 form includes wages *paid* during 2008, while the *OPERS Annual Statements* includes wages *earned* during 2008.

What you need to do

Employers are asked to:

- Be certain all *Reports of Retirement Contributions* for all months of 2008 are received by OPERS no later than February 18, 2009 (normal monthly due dates and penalties will apply). This date must be adhered to so that accurate retirement projections can be calculated and listed on Annual Statements.
- Be aware of the statement mailing dates. We know from past experience that employees ask employers about their *OPERS Annual Statements*—frequently co-workers will receive statements at different times because the statements are batched and send by zip codes, not by employer organization.

Why this is important

Information on annual statements is incredibly important to your employees and helps them make important decisions about their future. It's to everyone's best interest that this information is accurate.

Changes to the *Employer Manual*

There are no *Employer Manual* changes as a result of this *Employer Notice*.

Who to contact for more information

After you review this *Employer Notice*, contact your Employer Outreach representative with questions or comments at 1-888-400-0965 or via employeroutreach@opers.org.

This Employer Notice is written in plain language for use by public employers who are subject to coverage under the Ohio Public Employees Retirement System. It is not intended as a substitute for the federal or state law, namely the Ohio Revised Code, the Ohio Administrative Code, or the Internal Revenue Code, nor will its interpretation prevail should a conflict arise between it and the Ohio Revised Code, Ohio Administrative Code, or Internal Revenue Code. Rules governing the retirement system are subject to change periodically either by statute of the Ohio General Assembly, regulation of the Ohio Public Employees Retirement Board, or regulation of the Internal Revenue Code. If you have questions about this material, please contact our office or seek legal advice from your attorney.



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