

# EMPLOYER Notice

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

## Sample Letter to GASB

### Who should read this notice

Finance Directors and individuals responsible for preparing the organization's annual financial statements

### Situation overview

The Governmental Accounting Standards Board (GASB) has recently issued two exposure drafts concerning Pension Accounting and Financial Reporting, which will have a **significant impact** on OPERS' participating employers.

- Financial Reporting for Pension Plans (amending GASB Statement 25) details proposed standards for the financial statements of pension plans such as OPERS, and
- Accounting and Financial Reporting for Pensions (amending GASB Statement 27) details proposed standards that will apply to OPERS-covered employers that provide pension benefits through plans such as OPERS.

### What employers need to do

- Considering sending feedback to GASB. Attached is a sample letter, however GASB is interested in hearing about your specific concerns and how these changes will affect your financial reporting.
- Provide comments directly to the GASB by email or regular mail prior to the October 14, 2011 deadline, to: [director@gasb.org](mailto:director@gasb.org), or

Director of Research and Technical Activities  
Project No. E-34  
Governmental Accounting Standards Board  
401 Merritt 7, PO Box 5116  
Norwalk, CT 06856-5116

### Why this is important

This will likely be the last opportunity to review the proposed changes and provide feedback directly to the GASB, so all OPERS employers should consider providing comments prior to the October 14, 2011 deadline.

### Whom to contact for more information

After reviewing this *Employer Notice*, contact Employer Outreach with questions at 888-400-0965, or by e-mail at [employeroutreach@opers.org](mailto:employeroutreach@opers.org).

For a current listing of OPERS Board members, please visit [www.opers.org](http://www.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.*

### Note:

Please visit <http://www.gasb.org> to read the exposure drafts in detail.

Comments can be directed to the GASB by email or regular mail prior to the October 14, 2011 deadline.



1-888-400-0965  
[www.opers.org](http://www.opers.org)