

OPERS EMPLOYER Notice

November 20, 2013

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

New method for reporting longevity payments

Who should read this notice

Finance directors, payroll or human resources professionals at OPERS-reporting employers

Situation overview

In partnership with OPERS-reporting employers, Employer Services has updated the method by which longevity payments are remitted to the retirement system. Effective immediately, OPERS employers will be able to submit longevity payments on a supplemental report with the reason of *Longevity/Additional Payment*.

What employers need to do

In order to report longevity payments in this manner, employers should:

- Separate longevity payments from regular earnings
- Report the longevity payments on a supplemental report with the reason *Longevity/Additional Payment*
- Provide documentation of the longevity policy including how it is administered
 - **Note:** Documentation of the longevity policy is required to report payments in this manner.
 - Documentation can be submitted by fax to 614-857-1138 or by e-mail at employeroutreach@opers.org.

Employer Services will review the longevity supplemental reports submitted in conjunction with your policy to ensure compliance.

Why this is important

Longevity payments are common throughout many OPERS-reporting employers. Allowing employers to use a supplemental report for longevity payments will simplify the review process internally as well as reduce the number of large earnings inquires for OPERS employers.

Need more information?

After you review this *Employer Notice*, contact Employer Outreach with questions or comments at 888-400-0965, or by e-mail at employeroutreach@opers.org.

For a current listing of OPERS Board members, please visit www.opers.org

It is your responsibility to be certain that OPERS has your current physical and e-mail address on file. If OPERS is not made aware of address changes, we cannot guarantee that you will receive important information pertaining to OPERS public employers. 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:

Longevity payments may be reported on a supplemental report with the reason Longevity/Additional Payment.

Documentation of the longevity policy is required to report payments in this manner.



1-888-400-0965
www.opers.org