What's happening?

- GASB announced new standards for the accounting and financial reporting requirements for pensions.
- The new standards must be implemented starting with fiscal years beginning after June 15, 2014.
- Recognizing our joint responsibility to implement the standards, OPERS is working to help ensure employers understand and have the information they need from us to implement the GASB standards by the extremely tight requirement dates.

Employer-specific webinars

We understand individuals at each of the 3,700 employers come to the seminars with vastly different skill sets and financial expertise. To accommodate varying levels of expertise and recognizing different learning styles, the OPERS-sponsored webinars segment the employer audience to ensure each group has the opportunity to access and understand the necessary information.

Executive Track: Live webinar Nov. 21, 2013

This webinar provides high-level overview of the new GASB standards and is intended for audiences who must be knowledgeable about the standards and may have oversight responsibility, but will not necessarily be in the details of compiling financial statements.

Topics covered:

- Overview of the new GASB standards
- GASB’s Intent
  - Funding Responsibilities
- Review of requirements
  - How proportionate share is calculated
  - How the liability is calculated
  - Footnotes, required supplementary information
  - What you can expect from OPERS
- How you can respond to questions from the media, ratings agencies
- Review of potential issues
  - Audit
  - Reporting to multiple retirement systems

Webinar designed for: This is designed for individuals responsible for financial reporting who have a strong knowledge of finance. This webinar is an important first step in implementing GASB’s standards and understanding how OPERS can help.
What you need to do

- **Determine which webinar** is right for all affected employees (some employers will want to attend, or sign up employees for, both webinar tracks).

- **Register by signing** on to [www.opers.org](http://www.opers.org) to register for webinars. Remember, the live seminars will have OPERS finance staff available for immediate interaction.

- **Operations Track attendees:** Make sure all pre-work has been completed to ensure you get the most out of this webinar.

- **All webinar attendees:** Make sure webinar evaluations are completely filled out and returned so that OPERS can determine what additional educational opportunities need to be sponsored to help ensure the employer population is knowledgeable about the information provided by OPERS for the GASB-required standards.

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**Operations Track: Live webinar Dec. 5, 2013**

This webinar is designed to help members of the employer finance team work through implementing the standards. This is a technical, detailed webinar and has assigned pre-work for all attendees.

**Topics covered include:**

- Overview of the GASB standards, including why required
- Footnote requirements and schedules (required supplementary information and notes to RSI)
- Reconciliation tips
- Example financial statements using the new standards
- Employer proportionate-share information
- Timelines for implementation
- **Pre-work definitions**—what you’ll need to know to get the most from this webinar.*
  - Cost Sharing
  - Net position
  - Deferrals and pension expenses
  - Discount rate
  - Net pension liability
  - Amortization
  - Journal entries

*Definitions available online when signing up for this webinar.

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**Webinar schedule**

**Executive Track:**
- Thursday, Nov. 21

**Operations Track:**
- Thursday, Dec. 5

**Sign-up required:**
OPERS’ employer-specific training is always available free of charge. However, registration is required to ensure the number of portals required is available.

**Additional information**

- **Live webinars feature interaction with OPERS finance staff**
- **Once delivered, webinars will be available online via the OPERS website.**
- **Operations Track webinar has required pre-work.**