



# EMPLOYER NOTICE

## Update on GASB Statements 45 and 68

### WHO SHOULD READ THIS NOTICE

Those responsible for compiling the Comprehensive Annual Financial Report (CAFR).

### SITUATION OVERVIEW

Each year, employers request information regarding the pension system's benefits as required by the Governmental Accounting Standards Board (GASB) Statements 45 and 68 (Statement 68 amended Statement 27).

Attached, please find the current information for the following:

- **Statement 45, Accounting and Financial Reporting by Employers for Post-employment Benefits other than Pension**, establishes standards for disclosure of information on post-employment benefits other than pension benefits by all state and local government employers.

**Note:** Statement 68, Accounting and Financial Reporting for Pensions, amended GASB Statement 27.

This information is currently available as of Dec. 31, 2015 and was released on the Employer Contribution System (ECS) in June 2016. Unaudited updates to this information were posted through Sept. 30, 2016 on ECS. The Dec. 31, 2016 audited information will be released on ECS in June 2017.

### ACTION REQUESTED

Please review the information and include, as appropriate, in your financial documents.

### NEED MORE INFORMATION?

OPERS is committed to partnering with employers to increase employee engagement and education regarding their retirement. Tools such as these can assist members in making the best decisions for their individual situation and a secure retirement.

### WHOM TO CONTACT FOR MORE INFORMATION

After you review this *Employer Notice*, contact Employer Services with questions or comments at (888) 400-0965, or by email at [employeroutreach@opers.org](mailto:employeroutreach@opers.org).

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

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