

Briefly

Employer Newsletter

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VESTED INTEREST HIGHLIGHTS

The July 2010 *Special Edition-Your Vested Interest* newsletter was recently published and can be viewed on our website. The newsletter contains updates regarding the following:

- Hiring of Interim Executive Director/Chief Investment Officer
- Status of process to find permanent Director
- Status of State Investment Board audits

STATEWIDE INFORMATIONAL MEETINGS

Fay Kopp, Retirement Officer, will review the Teachers' Fund for Retirement (TFFR) funding challenge and legislative proposals at statewide regional meetings in Fargo, Grand Forks, Bismarck, and Minot in September. Teachers, administrators, school board members, school business managers, legislators, and others are invited to attend. The schedule is enclosed and is also available at www.nd.gov/rio/TFFR/legislation. Please help market these important meetings by passing this information on to your staff and school board members. Thank you for your assistance.

WEBCASTS AVAILABLE ONLINE

Please take a few minutes and visit the TFFR website at www.nd.gov/rio/TFFR/legislation to view the following webcasts:

- TFFR Funding Challenge – Part 1
Exploring Options
- TFFR Funding Challenge – Part 2
Legislative Proposals

QUARTERLY MAILINGS TO BE DISCONTINUED

In an effort to reduce printing and postage expenses, TFFR will no longer be mailing employers a quarterly Employer Summary Report. You will

continue to receive a final Employer Summary Report each August (2009-10 enclosed). In addition, this will be the last quarterly Briefly Newsletter mailed to each employer. Beginning October 2010, the Briefly Newsletter will be emailed electronically to each employer.

To ensure that all employers receive information promptly, we need current employer contact information and valid email addresses. Please email the following information to Darlene at daroppel@nd.gov before September 15, 2010:

- Name of school
- Name and email address of Superintendent/Administrator
- Name and email address of Business Manager
- Name and email address of TFFR contact, if not the business manager

PENSION NOTE REQUIREMENTS (GASB #25)

TFFR receives requests at fiscal year end from accounting firms requiring the amount of contributions reported and paid by a school district. The requested information is located on the final fiscal year-end employer summary report provided to school districts each August. On the final page of the summary report (employer totals section), the dollar amount of the contributions reported and paid is documented.

Since this documentation is provided to the school district on a fiscal year basis, the requests will be referred to the individual school district(s).

Enclosed are your final 2009-10 Employer Summary Report and a copy of the GASB #25 Disclosure Statement. Please review the report for accuracy.



EMPLOYING RETIREES IN CRITICAL SHORTAGE AREAS

In addition to the “General Rule,” retired teachers may also return to TFFR covered employment in an approved “Critical Shortage Area” (CSA) and exceed the annual hour limit without losing retirement benefits. If retired on or before January 1, 2001, no waiting period is required. However, if the retirement date is after January 1, 2001, a one year waiting period is required. Only non-contracted substitute teaching may be performed during the waiting period. The CSA exception must be requested each year by completing a Retired Member Employment Notification form.

The critical shortage areas are determined each year by the Education Standards and Practices Board (ESPB). For the 2010-2011 school year, all subject areas are deemed critical except elementary education and physical education. A critical shortage area exception may also be requested based on geographical area.

TOURNAMENT MANAGER PAY

TFFR recently was asked if pay for tournament manager duties is reportable. Our interpretation is that tournament manager pay falls under the broad definition of referee and is not reportable to TFFR. As a reminder, state administrative code defines “referee” as all sporting and non-sporting event judges and officials including referees, umpires, line judges, scorekeepers, timekeepers, ticket takers, ushers, and other judges or officials. Please refer to the TFFR Employer Guide for detailed information regarding reportable and non-reportable TFFR salary. If you need additional guidance, please call our office.

LATE REPORTING PENALTY INFORMATION

The monthly report and payment of member and employer contributions must be mailed to TFFR by the 15th day of the month following the month in which the members’ salary is earned. If the 15th of the month falls on a weekend or holiday, the report and payment are due the next business day.

State law requires TFFR to take action if an employer fails to remit the monthly report and

payment by the due date. Employers that fail to remit the monthly report and/or payment by the due date will be assessed a penalty of \$250. In addition, interest of one percent per month for each month the report or payment is late will be charged on the amount due.

A written request from the Superintendent for a waiver of the \$250 penalty may be approved under limited circumstances, but the interest must be paid. TFFR may also notify the Department of Public Instruction to withhold state foundation payments until all reports, payments, penalties, and interest are paid.

REMINDERS

1. Please submit a Notification of School District Change form if there are any changes in contact (i.e. superintendent and/or business manager) or demographic information.
2. If you are employing a new teacher or have teachers with a name or address change, a Member Action form must be completed.
3. If you employ a retiree, please make sure to complete the Retired Member Employment Notification form. This form must be completed each year a retiree is employed and submitted no later than 30 days after employment begins.
4. For updated forms, please visit our website: www.nd.gov/rio or contact our office. Please discard outdated forms.

