

Briefly

Employer Newsletter

ND Retirement and Investment Office
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www.nd.gov/rio
January 2011

Welcome Tami!

Tami Volkert is TFFR's new Employer Services Coordinator. Tami started her duties in mid-December and is working through the training process very quickly. Please direct your employer reporting questions to her or Shelly Schumacher. Both Tami and Shelly look forward to seeing all of you in May at the Business Manager Workshops.

TFFR Legislative Information

The 2011 Legislature is in session. The TFFR Board submitted two bills for consideration. HB1133 makes administrative and technical changes to the definition of beneficiary, eligible retirement salary, and death benefits. HB1134 includes employer and employee contribution increases and benefit changes to address TFFR's funding shortfall. Check the [legislation link](#) on the TFFR website for updated information.



Report Card Highlights

Please view the recently published [December 2010 Report Card newsletter](#) for the following:

- Summary of interim legislative activity
- Summary of 2010 actuarial report
- Annual Report Summary
- Membership statistics
- Experience study recommendations

Vested Interest Highlights

Please view the [December 2010 Your Vested Interest newsletter](#) for the following:

- Results of financial and performance audits
- Results of investment fee study
- Hiring of Executive Director/CIO

Tax Treatment of TFFR Contributions

Employers may report TFFR contributions on the W-2 form. TFFR is a 401(a) defined benefit plan and its contributions are mandatory, not elective. Under all models, the amount of TFFR contributions withheld or paid by the district is not required on the W-2 form. However, if the district wishes to place this information on the W-2, it belongs in Box 14.

Salary Verification-Pending Retiree Form

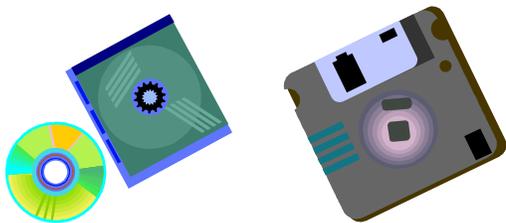
To assist TFFR in the salary verification process prior to a teacher retiring, please complete the [Salary Verification-Pending Retiree form](#). We would like employers to complete and submit this form by March 1 for each person retiring. This form provides TFFR with salary detail for the current fiscal year and is used to estimate the teacher's final salary. This estimated salary is used to calculate the initial retirement benefit. Once the employer has reported all salary for the retiree, the retirement benefit is recalculated and corrected, if needed.



Attention: Employers Using Floppy Disks or CDs

To date, there are almost 100 employers using TFFR's secure Internet application to submit monthly reports. If you are currently one of these employers, thank you for using this cost effective and easy application.

If you are currently sending your monthly TFFR report on a floppy disk or CD, we encourage you to make the switch to **TFFR Employer Online Services**. This application allows you to electronically submit your monthly TFFR employer contribution report directly to TFFR. You can also use this site to update your TFFR employer contact information.



The security of confidential and sensitive information is very important to TFFR. Logging in to the state's secure system with your State of ND Login ID provides a secure environment in which you can conduct business with TFFR. The information you send to TFFR Employer Online Services is encrypted and a second layer of security requires you to enter your TFFR Employer Account ID and Password. Together, these features make TFFR Employer Online Services a very secure system.

If you are ready to make the switch, please contact TFFR at rio@nd.gov to request your Account ID and initial password. Once you receive a letter containing this information, you can begin to use TFFR Employer Online Services to submit your monthly TFFR reports. Reporting TFFR information using TFFR Employer Online Services is secure, fast, and easy.

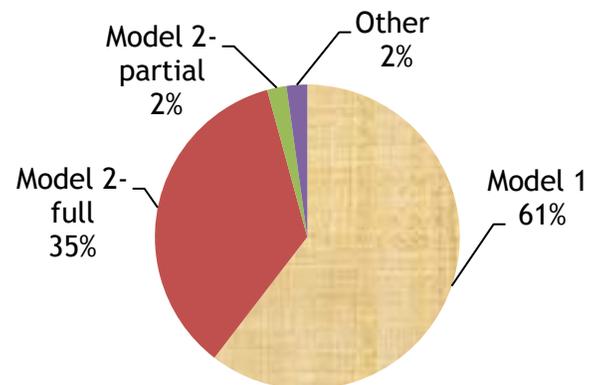


2010 Annual Financial Report Available

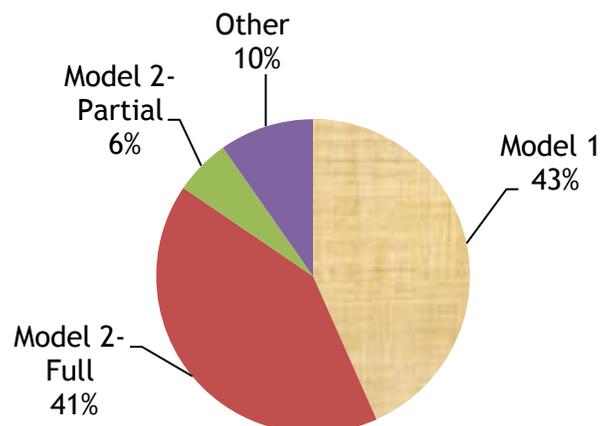
Please view the Retirement and Investment Office (RIO) [2010 Comprehensive Annual Financial Report](#) (CAFR) for a complete review of the financial, investment, and actuarial conditions of the State Investment Board (SIB) and the Teachers' Fund for Retirement (TFFR).

Model Usage 2010-11

By # of Teachers



By # of Employers



Note: **Other** includes Models 0, 3, 4, and 5.