



FROM DONNA M. MUELLER, CEO

Summer Has Arrived!

At last, summer has arrived! That means we're gearing up for Annual Update training, the Iowa State Fair, and closing the books on fiscal year 2014 (FY2014). This will be the first year IPERS will track its financials under the new GASB Statement 67. (IPERS-covered employers, like you, will apply new GASB standards with your FY2015 financial report.) If you need to get up to speed with the changes to GASB, visit the [IPERS website](#) and click on the link to download the [implementation guide](#). You'll also find a recently recorded webinar that will provide an update.

IPERS' employer relations team will be ready to welcome you to IPERS July 9 and 10 to provide a half-day [Annual Update workshop](#). If you can't travel to Des Moines, check our [travel schedule](#). The team will be traveling across the state conducting training sessions in various communities. Please join us. It's a good opportunity to get your questions answered and network with others who perform similar job functions.

Also, if you have a need for an IPERS representative to make a presentation to your employees, let us know. We are happy to schedule a visit.

Enjoy your summer! And, if you are at the Iowa State Fair, stop by the IPERS booth in the Varied Industries building to say hello!

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DONNA M. MUELLER,
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Contribution Rates for FY2015

There is no change to IPERS contribution rates this summer; they will remain the same as last year's rates.

NEWS FOR REPORTING OFFICIALS

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[Contribution Rates 7/1/13-6/30/14 and 7/1/14-6/30/15](#)

Membership Class	Member Share	Employer Share	Total
Regular	5.95%	8.93%	14.88%
Sheriffs and deputies	9.88%	9.88%	19.76%
Protection occupations	6.76%	10.14%	16.90%

NEWS & ANNOUNCEMENTS

Legislative Session Recap

Although an "IPERS" year, this legislative session was relatively quiet concerning IPERS. However, there are a few updates to report. The following employee groups will move from Regular membership to the protection occupation class, effective 7/1/2014:

- Insurance special investigators (occupation code 24)
- Parole peace officers (occupation code 25)

The other change affects licensed health care professionals. In 2004, a special provision to provide a shortened bona fide retirement period (one month vs. four months) went into effect. Since then, it has been renewed every two years. However, effective June 30, 2014, this special provision ends. If you need additional information on these changes, please let us know.

IPERS BENEFITS FOR MEMBERS

How to Sign In to My Account

Let your employees know about My Account. It's an easy and fast way for them to get information about their IPERS benefits, 24/7.

We've posted a short [login video](#) to help simplify the process of

registering and highlight some of the advantages of using My Account.

We recommend that members provide a personal email address rather than their "work" email address. This will make it easier to stay in touch with IPERS through any job changes and after retirement.

I-QUE HELP

5 Reasons to Use EFT to Remit Contributions

Do you send a paper check to IPERS each month to make your contribution payment? If so, consider switching to making electronic funds transfer (EFT) payments. We have five good reasons why EFT could be the better method for you.

1. Using EFT saves time. It only takes a few clicks to make a payment.
2. Using EFT saves money on postage and trips to the post office.
3. Using EFT guarantees your payment arrives on time. Even an EFT payment made at 11:59 p.m. on the due date will be credited on-time payment.
4. You will receive a Payment Summary, which shows when you made the payment.
5. Payments can be scheduled in advance or can be made as a Pay Now transaction.

If you are interested in making EFT payments, IPERS has a step-by-step process to help you. See the [I-Que Help Guide](#) sections: Adding a Financial Institution, Making an Online EFT Payment, and Schedule Future EFT Payments. I-Que can store information for multiple bank accounts.

It only takes a few minutes to set up EFT payments. If you want help with the process, call the I-Que HelpDesk at 1-877-473-7799 (press 4 to reach the employer relations team). That's what we're here for!

COMPLIANCE TIPS

Coverage of High School and College Students

Here's a quick refresher on IPERS coverage of students.

IPERS rules exclude high school and lower-grade students from

IPERS coverage. These students are not eligible for IPERS coverage until they have graduated from high school.

Following High School Graduation

After graduating from high school, employees are eligible for IPERS coverage subject to IPERS' "other coverage" rules.

- Temporary employees should not be IPERS-covered until after they have earned \$1,000 in two consecutive quarters.
- Permanent employees should be IPERS-covered starting after their graduation date.



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College Students

There are special rules for college students who are employed by their college. College students employed by the college where they are enrolled may be excluded from IPERS depending on whether the college employs them on a full- or part-time basis.

- College students who work full-time for the school where they are enrolled must be covered.
- College students who work part-time for the school where they are enrolled should not be covered.

There are no special coverage rules for college students who are employed elsewhere.

Iowa Administrative Code 495 Chapter 5.2(18) states:

Persons who are enrolled as students and whose primary occupations are as students shall not be covered. Full-time

or part-time students employed part-time by the educational institution where they are enrolled shall not be covered.

If you need clarification with your particular situation, don't hesitate to [call or email us](#).

SUMMER 2014

CONTACT US

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