

THE LATEST WORD

FOR IPERS EMPLOYERS



Iowa Public Employees' Retirement System | *Winter 2016*

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TRAINING & EDUCATION

Save the Date for Spring Training

Spring training for IPERS new reporting officials will take place at the [IPERS office](#) on April 5 and 6. Attend this training to get all the information you need in one quick half-day session. Even better – it's free! Plan to attend if you're a new reporting official and have not been to training before.

NEWS & ANNOUNCEMENTS

Contribution Rates Remain Steady for Most in Fiscal Year 2017

Contribution rates will remain the same for most members in fiscal year 2017 (July 1, 2016–June 30, 2017).

If you report wages for sheriffs and deputies, remember to change the contribution rates for these members starting July 1, 2016.

| Membership Group | Employee Share | Employer Share | Total |
|-------------------------------|----------------|----------------|--------|
| Regular | | | |
| 7/1/15–6/30/16 | 5.95% | 8.93% | 14.88% |
| 7/1/16–6/30/17 | | | |
| Sheriffs and Deputies | | | |
| 7/1/15–6/30/16 | 9.88% | 9.88% | 19.76% |
| 7/1/16–6/30/17 | 9.63% | 9.63% | 19.26% |
| Protection Occupations | | | |
| 7/1/15–6/30/16 | 6.56% | 9.84% | 16.40% |
| 7/1/16–6/30/17 | | | |

Legislative Update

IPERS presented to the Public Retirement Systems Committee on December 10. There are no bills planned for IPERS at this time. We will post updates on our website throughout the legislative session, if needed.

COMPLIANCE TIPS

Month of Termination Matters for Retiring School Employees

Remember, it is the employer's responsibility to certify a retiring employee's final date of employment on the Employer Verification of Employment page of the *Application for IPERS Retirement Benefits*. Please notify IPERS if there is a change in the employee's month of termination after the retirement application is submitted. This often happens when school unexpectedly extends into June because of prior school cancellations.

If the final date of employment changes but remains in the same month, you do not need to notify IPERS.

If IPERS is not aware of a change in the month of termination, benefits may be paid before the retiree is eligible. If that happens, the new retiree is required to pay back any overpayments to IPERS.

For more information on this topic, read IPERS' [Employer Bulletin 2015-1](#) (dated May 27, 2015).

MEMBER BENEFITS

Upcoming Membership Survey

Essman Research has been hired to conduct an awareness study of IPERS membership, including employers. If you receive a phone call, please take time to share your insights. The information we gain from members and employers will help us create better communication and training tools. The time frame for the research will be early spring. We appreciate your help with this important project. Note: Essman Research will not ask members for personally identifiable information.

Annual Benefit Statements for Members

Benefit statements will mail to all nonretired IPERS members this spring. Statements contain a summary of the benefits each member has accrued. Vested members receive estimated projections of retirement benefits based on various assumptions.

Encourage your employees to confirm the information in their statements is correct. Employees can update their beneficiary designations by submitting a new [Enrollment/Beneficiary Designation form](#) to IPERS.