

THE LATEST WORD

FOR IPERS EMPLOYERS



Iowa Public Employees' Retirement System | Fall 2015



In This Issue:

TRAINING & EDUCATION

Fall Training Is Coming Right Up

NEWS & ANNOUNCEMENTS

GASB 68 Resources Now Available Online

Does GASB 68 Apply to Your City?

I-QUE HELP

Where's the Login?

Avoid Late Fees: Release the Correct Month's Wage Report

COMPLIANCE TIPS

Election Season Brings Coverage Decisions

MEMBER BENEFITS

New Service Purchase Rules

CONTACT US

employerrelations@ipers.org

1-877-473-7799 (toll-free)

Monday–Friday

8 a.m.–4:30 p.m. Central Time

TRAINING & EDUCATION

Fall Training Is Coming Right Up

IPERS is holding training for reporting officials in November in Des Moines. During this training you'll gain our best tips and tricks for simplifying your job as an IPERS reporting official. Our employer relations team is ready to answer your questions and make sure you have all the information you need. Send in your [registration form](#) today!

Date	Time
November 4	9 am to Noon
November 4	1 pm to 4 pm
November 5	9 am to Noon

NEWS & ANNOUNCEMENTS

GASB 68 Resources Now Available Online

IMPORTANT: Forward this information to the person who prepares your financial reports.

This year you will report new pension amounts on your financials to comply with GASB 68. IPERS, along with the State Auditor, has provided [numerous resources](#) to help you accomplish this. The Employer Calculation of Total Net Pension Liability/(Asset) and Proportion workbook and the Schedules of Pension Amounts by Employer will provide guidance and amounts for your calculations.

The Schedules, which have been audited by the Auditor of State, are sorted by 5-digit IPERS employer ID number and provided in Microsoft Excel. Please note that we have apportioned the Net Pension Liability/(Asset) to each employer by membership group. See additional details about this in our [GASB 68 FAQ](#).

We've also provided links to the [Auditor of State's website](#) where you'll find sample note disclosures and templates for calculating your journal entries.

As an additional aid, IPERS posted employers' FY2015 contributions to our website in late August to assist with calculating deferred outflows. These contribution amounts are not audited and are only to be used as a reasonability check. Employers must reconcile them to their own records.

IPERS and the [Auditor's Office](#) will answer your questions or point you in the right direction as you work on implementing the requirements of Statement No. 68.

Email your GASB questions to accounting@ipers.org or call 515-281-0058.

Does GASB 68 Apply to Your City?

Q: We are a very small cash-basis city. Do I need to be concerned about GASB 68?

A: The only cities that will have to work with the GASB 68 Notes to Financial Statements and Required Supplementary Information are those that are required to have an audit of their financial statements.

Cities that are not required to have their financial statements audited will not need to meet the requirements of GASB 68. Therefore, cities that are subject to annual or periodic examinations do not need to comply with GASB 68 because their financial statements are not audited.

I-QUE HELP

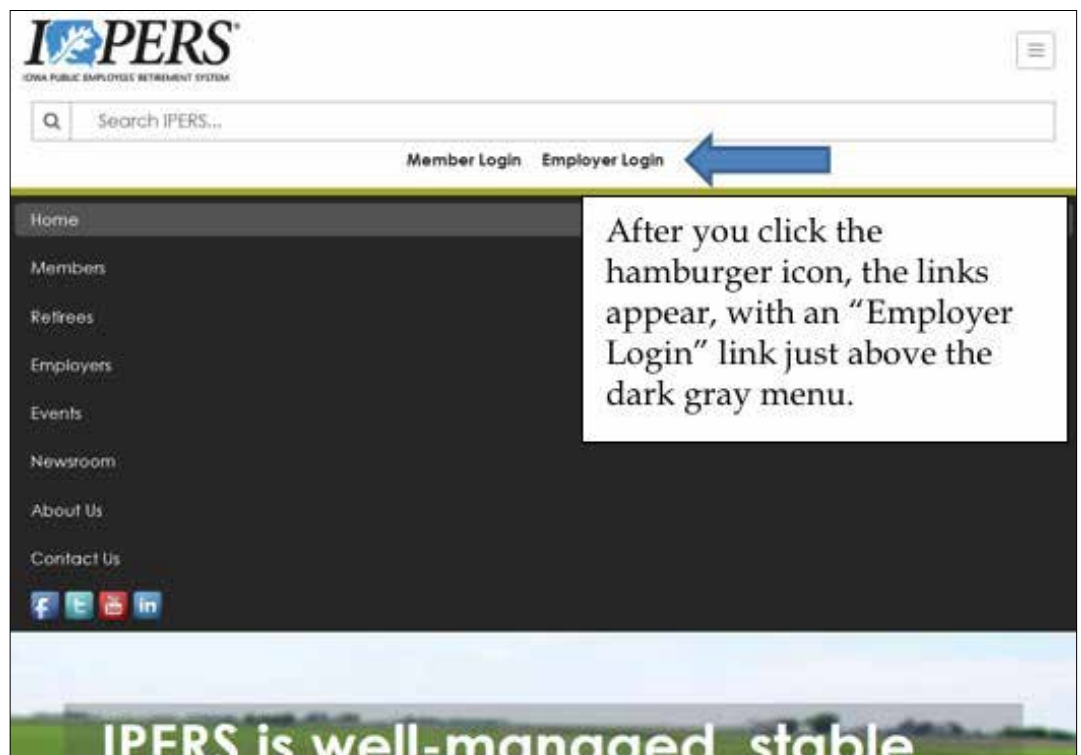
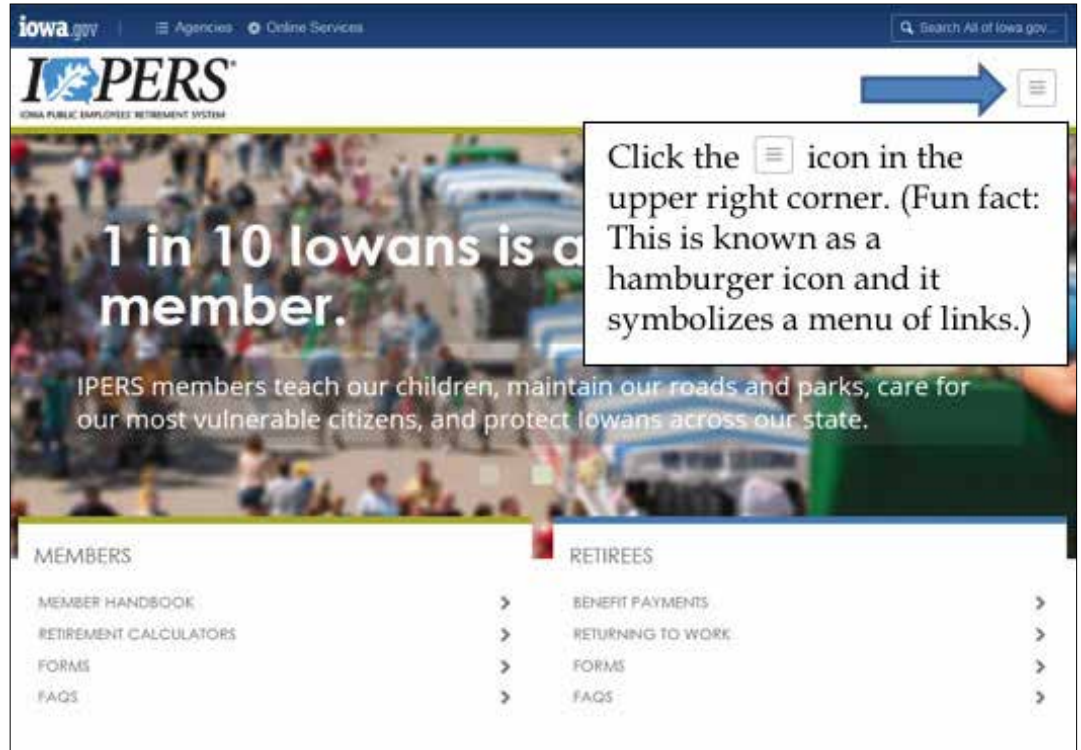
Where's the Login?

Accessing I-Que is probably the number one thing you do on www.ipers.org. Learn the quickest way to the I-Que login page from our new website, which was launched in July. We hope the following screenshots make it much easier for you.

The IPERS website homepage has an Employer Login button near the top right corner. It takes you directly to the I-Que login page.



The homepage displays like this when it's open in narrow screens, such as those on your smartphone or tablet. It can display like this on your computer too, if your browser window is narrow. You can either expand your browser window, or find the Employer Login button as shown below.



Avoid Late Fees: Release the Correct Month's Wage Report

When you are ready to release your wage report to IPERS, double check that you've selected the correct month's wage report before you release it.

The [I-Que Help Guide](#) covers this process on pages 26–27. Here is an excerpt:

- On the **Account Summary, Wage Reports, and Payment History** screen, click on the **Wage Reports** tab at the top.
- Click to select the line that corresponds to the month you are reporting. At this point, you can View, Edit, or Release this wage report.

Wage reports are due to IPERS by the 15th of each month (or the following business day, if the 15th is a weekend or holiday). A late fee will be charged if IPERS does not receive the correct wage report on time.

If you have questions about the wage reporting process or the wage report you've released to IPERS, call or email us; that's what we're here for!

Employer HelpDesk: 1-800-IPERS-99 (8 a.m.–4:30 p.m., Monday–Friday)
employerrelations@ipers.org

COMPLIANCE TIPS

Election Season Brings Coverage Decisions

Many elected officials can choose between IPERS membership and Social Security, or another retirement plan. A complete list of positions with optional IPERS coverage is included on the *Election for Termination of IPERS Coverage* form.

After elections take place, find out whether your new elected officials plan to retain IPERS coverage. The booklet *About IPERS* covers the benefits of having an IPERS membership and is available on our website or in print for free. You or your human resources professional can email this booklet to the new elected official to help the official make an educated decision.

The decision is best made before wages are reported. That prevents the need for wage adjustments, which are necessary if you initially cover someone who later elects out of coverage. If the elected official has taken office but is still deciding on a retirement plan, include the official on your wage reports and withhold IPERS contributions until a final decision has been made.

If your new elected official chooses to elect out of IPERS coverage, file an *Election for Termination of IPERS Coverage* form with IPERS. The form requires the elected official's signature and your signature. It is due within the first 60 days of the elected official's term. You can then file wage adjustments with IPERS to have contributions returned for this person.

Reminder: Please do not email Social Security numbers to IPERS. Instead, use IPERS member ID numbers to identify members. This helps guard against identity theft and protect members' confidential information.

MEMBER BENEFITS

New Service Purchase Rules

On January 1, 2016, purchasing IPERS service will become part of the retirement process. If you would like more information on this important change, see our [Service Purchase FAQ](#) and the presentation, [Purchasing Service: Is It Right For You?](#)

We've recently updated our member publications with this information. Read more in the [Purchasing Service](#) booklet.

For elected officials who choose to elect out of IPERS coverage, remember to file an [Election for Termination of IPERS Coverage](#) form within the first 60 days of the elected official's term.