

Timely PSERS Reporting and the Impact on the Bottom Line PASBO Conference - Pittsburgh, PA

I Required Submissions

Individual –

Member Demographic (1) and Contract (2) Records

Group –

Work Reports - should be *submitted* by the 10th of each month and must be *approved* by the 20th of each month

II Required Payments

Monthly –

Member Monies - by the 10th of each month, includes both regular contributions and deductions for Purchases of Service (POS)

Quarterly –

Employer Funds - no later than 5 business days following receipt of the Department of Education subsidy

III PSERS Issued Information

Weekly –

Change in Member Class/Rate or Obtaining Qualification (CROQ) - issued every Monday on as needed basis

Monthly –

Statement of Account - issued the 1st of each month

Annually –

Member Summary Listing Report - issued after filing of August Work Report, a summary of all Work Reports submitted throughout the year showing recorded salaries and contributions (used to issue individual member SOA)

Member Service Report - issued after all individual member statements have been generated, displays basic member information including: name, social security number, contribution rate, status, service time

IV Employer Resources

Employer Service Center (ESC) - 5 members of PSERS staff dedicated to a specific region of the commonwealth, each district is assigned a specific individual representative

Employer Reference Manual (ERM) - a compendium of information, available on the PSERS website, which contains a comprehensive listing of the rules and procedures as well as functions as a “how to” manual for staff

Spring Workshops - annual presentations conducted throughout the commonwealth by our ESC team, beginning in late April and finishing in early June of each year

Employer Bulletins – publication generally released several times each year containing discussion on a wide range of relative topics

NOTES:

- be sure to cross-train individuals to utilize the Employer Web account (have “back-up” personnel)
- remember to review your list of users and revise as needed
- know your passwords
- make certain to contact PSERS directly to discuss unique reporting circumstances (e.g. USERRA, Sabbaticals, Special Sick Leave/Disability)

V Bottom Line

Employers need to be timely in submitting accurate Work Reports every month. Districts late in submitting these reports may be assessed a penalty interest charge of six percent (6%) on overdue balances. Additionally, the Department of Education does not release pension reimbursement funds (issued quarterly) to the district until PSERS forwards the completed report for each month. A comprehensive review and reconciliation of reports is completed bi-annually, in June and December.