



July 2017

Employer Reporting, Compliance & Education

Our Team

Employer Reporting, Compliance & Education is fully staffed! ERCE has six new hires who have just completed or are currently being trained. [View our current staff listing.](#)

Fiscal Year End Reporting

Not only is the data you report during the fiscal year transmitted to our actuary, it is also used to project benefits for member annual statements. We need your help resolving report errors to ensure member and actuary data is accurate.

All error corrections for the fiscal year should be completed by Friday, July 28th. Our team will be contacting you to resolve reporting errors. Thank you in advance for supporting this effort!

School Board Reminder

The End of Year Report is due no later than Thursday, July 20th. Please submit your file as soon as possible to allow sufficient time for our staff to assist you with any issues you may encounter. [Click here for helpful tips and reminders.](#)

Please keep in mind that submitting your report late will result in a penalty being assessed. If you have questions, or need assistance, please call our School Board Team at 1-888-696-8810.

Pension Spiking Changes

Senate Bill (SB) 104 impacts employer reporting and has two major parts:

1. Members can opt out of Tier 1 or 2 into Tier 3 if KRS receives a favorable Private Letter Ruling from the IRS. This ruling is expected to take 12-24 months.
2. Shifts liability of pension spiking from employers to retirees.

Programming changes are in progress to support SB 104. [Click here to read our pension spiking FAQ's.](#) We'll keep you posted as more information becomes available.

Governmental Accounting Standards Board (GASB)

[The 2016 GASB 67 and 68 Tables are available.](#) If you have any questions, please call our Director of Accounting, Connie Davis, at 502-696-8459 or email connie.davis@kyret.ky.gov.

CERS Probationary Period Changes

[House Bill 173](#) passed in the 2017 legislative session changes the definition of probationary period for CERS. This law impacts employees with a hire date of June 28, 2017 and after.

This change means the same employee can never have more than 12 months total for a probationary period. Any employee hired June 28, 2017 or after may work the remaining months of a 12-month probationary period only if the following requirements are met:

1. The employee terminates before their 12-month probationary period has been exhausted; and
2. The employee has at least a 12 month break between the termination and rehire with the same employer.

Questions?

If you have questions, or need assistance, please call us at 1-888-696-8810.





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