



County Employees' Retirement Fund

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Clerk Bulletin

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Sending Information to KeyBank

For those counties sending contributions by check to KeyBank, be sure to include the Fund Sheet, the document that outlines the breakdown, by category, of the deposit. No personal information (Social Security Numbers, salary information or names) should be sent to KeyBank. All other information related to payroll reports (deposit exception forms and contribution breakdown by employee) should be sent directly to the CERF office.

Definition of Compensation

Contributions are required on all compensation, which includes regular wages, vacation, sick leave, overtime and bonuses. Pursuant to CERF statutes, the definition of compensation is "all salary and other compensation payable to a county employee for personal services rendered as a county employee, but not including travel and mileage reimbursement. . ."

When an Employee Retires

When an employee decides to retire and has completed the appropriate paperwork, he will be sent a benefit Final outlining the benefit options available to him. According to statute, once he selects his benefit option (Single Life, Level Income, Joint & Survivor option), and his benefit is set to commence, it cannot be changed. Please encourage your retirees to call a Benefits Specialist at the CERF Administrative Office for an explanation of the different benefit options prior to making their election.

CERF Contributions are Not Taxable

Just a reminder that CERF contributions are **not** taxable for Federal **and** Missouri income taxes and should be excluded from wages. Therefore, contributions should also be excluded from Box 1 (Federal wages) and Box 16 (State wages) on your employees' W-2s.

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