



## County Employees' Retirement Fund

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# Clerk Bulletin

September 2008

## When Submitting Final Payroll

Be sure to consider how your payroll periods are used when submitting final salary/hours/contributions for an employee terminating near the end of the year. ***Please know that salary/hours will be credited to the year in which it is paid.*** If a member terminates before the end of the year but won't be paid for that period until the first payroll of January, be sure the salary/hours are not needed for the prior year. If they are needed, you may need to pay member in a special payroll before the end of the year so that the W-2 for that year reflects the salary/hours the employee actually worked and was paid for during that year.

## Tracking Part-Time Hours

An employee who is hired on a part-time basis not expecting to work 1,000 hours in a calendar year will not be enrolled in CERF at the date of hire. However, a part-time employee's hours should be monitored so if he does reach 1,000 hours, he can be enrolled in CERF. Once he reaches 1,000 hours, he will be enrolled either on January 1 or July 1, depending on when he reached the 1,000 hours. In other words, if he reached 1,000 hours in May, he would be enrolled July 1. If he reached 1,000 hours in November, he would be enrolled January 1.

If a member is retired and receiving benefits from CERF but also working part-time, be sure to monitor his hours as well. He must stay under 1,000 hours in a calendar year in order to keep receiving his CERF pension. If he reaches 1,000 hours, his benefit will be suspended and he will be enrolled in CERF the first of the month following the month in which he reached 1,000 hours. Additionally, he will be expected to pay the current contribution rate regardless of what he paid previously.

## Required Minimum Distribution Rule

A vested member must begin receiving a required minimum distribution of his or her pension benefit April 1 of the calendar year following ***the later of*** the year in which the member reaches age 70-1/2, or the year in which the member separates from service. If the member has not applied for pension benefits prior to this deadline, the only option available to the member will be a single life annuity with no survivor option.

## Telephone Calls

When talking with the CERF Administrative Office, please be advised that your call may be recorded for quality assurance purposes.

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## Clerk Training

The CERF Administrative Office would like to schedule training sessions for County Clerks and their staff early next year and would like your input. The training sessions would be held at CERF's offices in Jefferson City. Possible agenda topics would include a review of forms, tracking part-time/seasonal employees, terminated non-vested employees due a refund, retiree process, payroll reporting, account reconciliation, online payroll submission and any other topics that might be useful to you and your staff.

Please complete the following questionnaire and return to the CERF Administrative Office as soon as possible so that we can begin planning. We look forward to hearing from you!

County\_\_\_\_\_

1. Would you be willing to come to the CERF offices in Jefferson City in early 2009 for a training session?
2. How many from your staff would be able to attend?
3. What days of the week would be the most convenient for you?
4. Would a session from 10:00 a.m. – 3:00 p.m. work for you?
5. What topics would you like to have discussed?
6. Would you like for Great-West to be at the training session?

Completed by\_\_\_\_\_ Title\_\_\_\_\_

Telephone Number\_\_\_\_\_ Date\_\_\_\_\_

Please fax completed form to the CERF Administrative Office at 573-761-4404 no later than October 21, 2008.

***We appreciate your input! Thanks for your continued cooperation!***

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