



The Latest Word

Iowa Public Employees' Retirement System Employer Update | Spring 2019

NEWS & ANNOUNCEMENTS

FY2018 GASB 68 Data Now Available

If you are involved in preparing your organization's financial report, you must comply with GASB 68. For help with financial reporting, visit the GASB Resources page on our web site where we have updated data for each employer.

Phishing Alert! Be Aware!

Some employers have reported receiving fake emails using links to IPERS invoices. Do not click on these links as they may contain malware. Simply delete the email immediately. Always access your IPERS monthly statement through I-Que, never as an email attachment.

TRAINING & EDUCATION

Save the Date for Spring Trainings

Spring training for IPERS new reporting officials will take place at the IPERS office on **April 23 and 24**. Attend this training to get all the information you need in one quick half-day session. Visit our web site to register for the training by April 19.

COMPLIANCE TIPS

Snow Days

Iowa has had a hard winter! If snow days push the end of your school year into June, it may affect a retiring teacher's termination date. This is because retirement

benefits cannot begin until the month after employment ends.

As a reporting official, you must provide the correct termination date on the Employer Verification of Termination page of the employee's Application for Retirement Benefits. Contact our office if you signed a retiree's Employer Verification of Employment Form and the termination date has changed.

Changes to Designating a Beneficiary Process

Effective immediately, employers are no longer required to provide new hires with the Beneficiary Designation form. Once the employer reports wages for a new employee, IPERS will send the member a welcome packet with the following information:

- Member ID
- My Account login
- How to designate a beneficiary information

This new, streamlined process encourages members to become more familiar with IPERS.

| Contribution Rates Change July 1 | |
|----------------------------------|--|
| Membership Group | Rate Change/FY2020 (7/1/19 – 6/30/20) |
| Regular | Member: 6.29% Employer: 9.44% Total: 15.73% |
| Sheriffs and Deputies | Member: 9.51% Employer: 9.51% Total: 19.02% |
| Protection Occupations | Member: 6.61% Employer: 9.91% Total: 16.52% |

Employer HelpDesk: 1-877-IPERS-99

Monday - Friday, 8 a.m. - 4:30 p.m. Fax 515-281-0053

www.ipers.org employerrelations@ipers.org ipersaccounting@ipers.org