

Info Mixer: Year-end Reporting Simplified

Teachers' Fund for Retirement

April 11, 2024

10:00 a.m., CT

RIO STAFF WHO SUPPORT TFFR PROGRAM



Chad Roberts
Deputy Executive
Director/Chief
Retirement Officer



Denise Weeks
Retirement Program
Manager



Tami Volkert
Compliance
Specialist



Deneen Gathman
Retirement
Accountant



Sarah Mudder
Communication &
Outreach Director

FISCAL YEAR-END REPORT



All member records **must be closed** by reporting compensated hours and last date worked.



Final report of the year, typically your June report, is due no later than **July 15**.



Report salary when **earned**, not when paid.



Do **not** report unused sick, personal or vacation leave.



FISCAL YEAR-END REPORT

- Include last day worked and total hours.
 - **Full-time** teachers: maximum number of hours is 700.
 - **Part-time** teachers: days x hours per day = total hours.
 - **Retired** teachers: report exact hours.
- Expense remaining contract on fiscal-year end report.
- If your final report of the year is your May report, notify RIO so we don't send you a late notice for a June report.

FISCAL YEAR-END REPORT: REQUIRED



Report's Member record assessments							
deferred	R.F.Er. - Employer contributi...	Expected - Employer contributions	Contract/Additional salary	R.F.Er. - Retirement sal...	Expected - Retirement salary	Last day worked	Hours paid
694.91	754.05	754.05	5,914.10	5,914.10	5,914.10		0
476.04	516.56	516.56	4,051.42	4,051.42	4,051.42		0
536.37	582.02	582.02	4,564.84	4,564.84	4,564.84		0
503.71	546.58	546.58	4,286.92	4,286.92	4,286.92		0
453.46	492.05	492.05	3,859.25	3,859.25	3,859.25		0
881.25	956.25	956.25	7,500.00	7,500.00	7,500.00		0
426.59	462.90	462.90	3,630.58	3,630.58	3,630.58		0
547.55	594.15	594.15	4,660.00	4,660.00	4,660.00		0
436.26	473.39	473.39	3,712.83	3,712.83	3,712.83		0
671.31	728.45	728.45	5,713.30	5,713.30	5,713.30		0
782.85	849.48	849.48	6,662.58	6,662.58	6,662.58		0
1,028.45	1,115.98	1,115.98	8,752.76	8,752.76	8,752.76		0
782.92	849.55	849.55	6,663.13	6,663.13	6,663.13		0
881.25	956.25	956.25	7,500.00	7,500.00	7,500.00		0
558.25	605.76	605.76	4,751.08	4,751.08	4,751.08		0
379.43	411.72	411.72	3,229.17	3,229.17	3,229.17		0
536.70	582.38	582.38	4,567.66	4,567.66	4,567.66		0
532.39	577.70	577.70	4,531.00	4,531.00	4,531.00		0
376.43	408.46	408.46	3,203.63	3,203.63	3,203.63		0
29.61	32.13	32.13	252.00	252.00	252.00		0

FISCAL YEAR-END REPORT: REQUIRED



Report's Member record assessments							
deferred	R.F.Er. - Employer contributi...	Expected - Employer contributions	Contract/Additional salary	R.F.Er. - Retirement sal...	Expected - Retirement salary	Last day worked	Hours paid
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
152.75	165.75	165.75	1,300.00	1,300.00	1,300.00	Jun 10, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	Jun 04, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
244.87	265.71	265.71	2,084.00	2,084.00	2,084.00	Jun 30, 2021	550
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
565.88	614.04	614.04	4,816.00	4,816.00	4,816.00	Jun 30, 2021	700
628.44	681.92	681.92	5,348.40	5,348.40	5,348.40	Jun 30, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	363
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
826.42	896.75	896.75	7,033.37	7,033.37	7,033.37	Jun 30, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	305
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700
0.00	0.00	0.00	0.00	0.00	0.00	May 21, 2021	700

REPORTING REMINDERS

- Reports are due the 15th of the following month (i.e., June report is due by July 15).
- Reports must be complete and accurate.
- Report and payment totals must equal.
- TFFR is required by law to take action if an employer is late with reports, forms or payments. Penalty is \$250 and interest of 1% per month on the amount due.





REPORTABLE SALARY

- Advisor/Director/Monitor/Supervisor
- Coach/Assistant Coach
- Curriculum development/writing
- Driver education
- Dual credit classes
- In-service/workshops/professional development
- In-staff subbing
- Paid leave
- Summer school/summer programs

Eligible Retirement Salary (Reportable) is identified in the TFFR Employer Guide available on RIO's website.

REPORTABLE SALARY: SUMMER SCHOOL

- Report salary when **earned**, not when paid.
- Recommend teachers have a **contract** for summer school.
- **Include** any professional development, conferences, etc. that occur during the summer.



REPORTABLE SALARY: DRIVER EDUCATION



- Report salary when **earned**, not when paid.
- Recommend teachers have a **contract** for driver education.



NON-REPORTABLE SALARY

- Amounts received in lieu of previously employer provided benefits or payments.
- Bonuses: retention or signing.
- Bus driving.
- Early retirement incentive or severance pay.
- Fringe benefits: allowances, meals or lodging.
- Insurance programs.
- Janitorial pay.
- Referee pay or ticket taking.
- Teacher's aid pay.
- Unused sick, personal or vacation leave.

NON-REPORTABLE: BONUSES AND LEAVE

- Do **not** report any retention or signing bonuses.
- Do **not** report unused sick, personal, and/or vacation leave.





RETURNING TO WORK AFTER RETIREMENT

1. If a retired member returns to employment with a TFFR employer, the member **must have** one month of separation from service.
2. The one month of separation period **cannot** include any kind of relationship or employment with a TFFR participating employer.
3. Returning to work prior to meeting the one-month separation, **could result** in all retirement benefits being paid back to TFFR.

REPORTING RETIRED TEACHERS

1. End of the year report requirements
 - a. Last day of their work
 - b. Actual hours worked
2. Reportable salary and hours
 - a. Teaching
 - b. Administrative
 - c. Supervisory
 - d. Report actual hours
3. Non-reportable salary and hours
 - a. Extracurricular
 - b. Professional development
 - c. In-staff subbing



2024-25 Model Changes

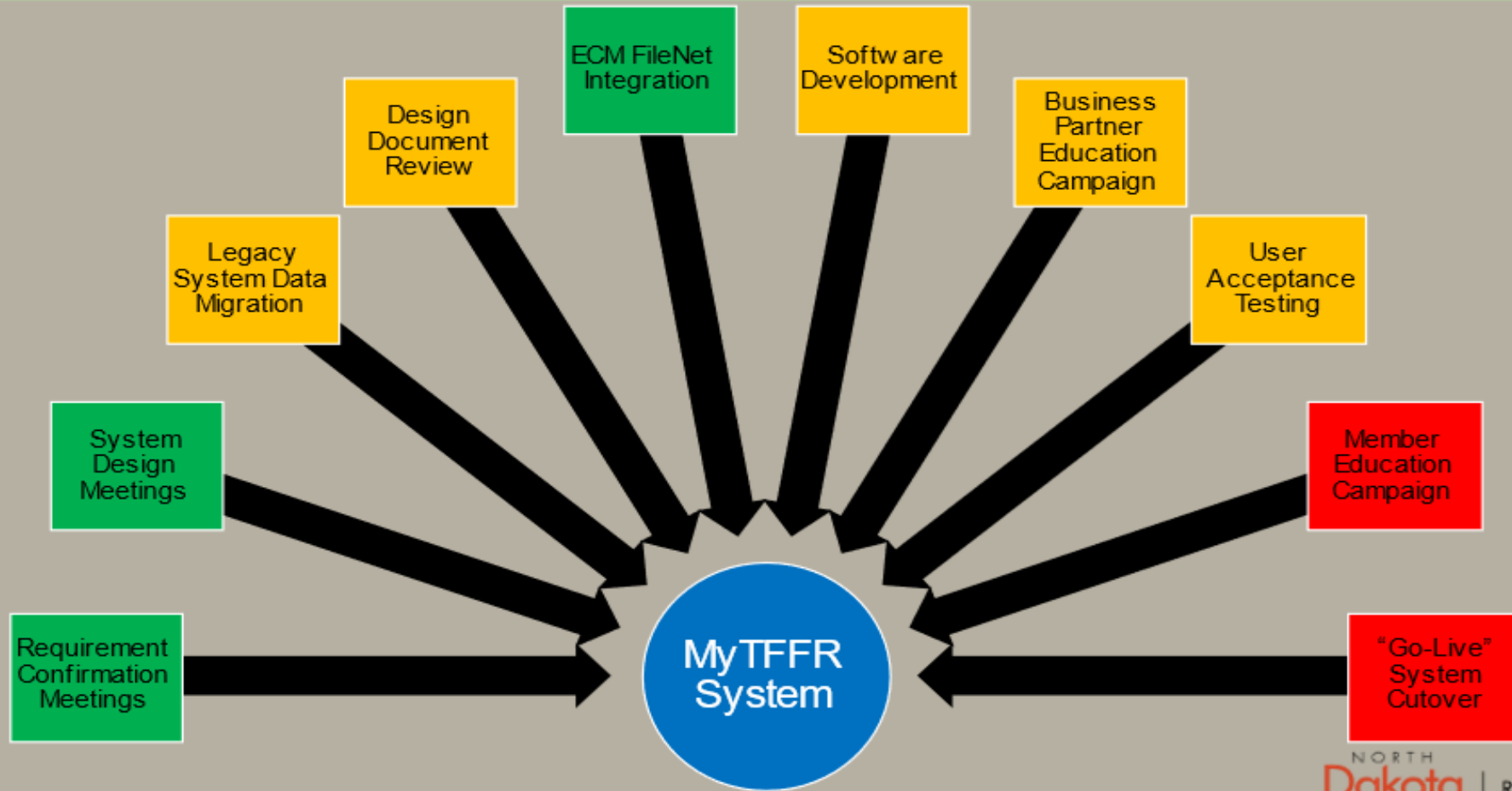
- Request for model analysis must be received **by May 31**.
- Model changes must be implemented **by July 1**.
- To change models, submit an **Employer Demographics Payment Plan Model** form. (Found on RIO's homepage, www.rio.nd.gov, select TFFR Employers and then the Forms dropdown.)
- Employers must follow the **same model for all** TFFR members. Administrators cannot have a different model than employees.
- Note: if you are using Model 2 Partial, beginning July 1, 2025, member contributions paid by the employer must be in full percentages.

PENSION ADMINISTRATION SYSTEM PROJECT STATUS

Complete

In-Progress

Not Started



PAS PROJECT UPDATE

- TFFR staff has successfully completed user testing Pilot 1, there are a total of four test pilots.
- Pilot 2 begins April 22 and ends June 14.
- Pilot 4, the last testing phase, begins in late July. This is the business partner portion where your help will be needed.
- TFFR staff will provide business partners virtual training at a date yet to be determined.
- Software vendors are working to modify software to comply with TFFR changes.
- All employers will be required to upload one contribution report and one enrollment report successfully to pass testing.

OUTREACH UPDATE: BUSINESS PARTNER

Spring Business Manager Workshop

- Hosted by NDASBM at ND Heritage Center.
- TFFR Compliance Specialist Tami Volkert and Retirement Accountant Deneen Gathman representing RIO.
- 10:00-10:45 a.m. on Thursday, April 25, 2024.

OUTREACH UPDATE: MEMBER EVENTS

Retirement Education Workshop

- Targeted to mid-career TFFR members.
- July 18, 2024, at the BPS Career Academy, Bismarck, ND.
- Past event recordings available on RIO's website, TFFR member tab.

Group Benefit Presentations

- Targeted to retiring TFFR members.
- Will highlight our new retirement process using MyTFFR, our new PAS.
- Fall 2024, limited face-to-face locations.
- Event recording will be posted on RIO's website, TFFR member tab.

Any
Questions

RETIREMENT AND INVESTMENT OFFICE

Contact Us

- Phone: 701-328-9885 or 800-952-2970
- Fax: 701-328-9897
- Email: rio@nd.gov
- Website: www.rio.nd.gov

TFFR Employer - reporting, employing retirees, GASB 68, FAQs:

<https://www.rio.nd.gov/teachers-fund-retirement-employers>

Publications - newsletters, actuarial and financial reports:

<https://www.rio.nd.gov/publications>

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