

## EMPLOYER NEWSLETTER

### TFFR Mission Statement:

To administer a comprehensive retirement program that provides North Dakota public educators with a foundation for retirement security.

NORTH  
**Dakota**  
Be Legendary.

Teachers' Fund For Retirement  
RETIREMENT & INVESTMENT

# Briefly

FEBRUARY 2023

## 2022 Annual Financial Report Available

For a complete review of the financial, investment, and actuarial conditions of the State Investment Board (SIB) and the Teachers' Fund for Retirement (TFFR), please view the Retirement and Investment Office (RIO) [2022 Annual Comprehensive Financial Report](#) (ACFR).

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# New Business Manager Workshop

We are once again offering our virtual New Business Manager Workshop on Wednesday, February 8, from 2:00-3:30 pm CDT.

Topics will include:

- Business Manager TFFR Responsibilities
- Employer Payment Plan Models
- Reporting of Salary and Contributions
- Employing Retired Teachers
- Year End Reporting

All are welcome to attend! But please note, the topics will be at an introduction level with our Info Mixers covering them more specifically.

Please use the link below to register for the workshop:

<https://www.surveymonkey.com/r/WGCND69>

We will send you a Microsoft Teams invite before the workshop.

## Info Mixers

Please join us for the Info Mixers this Spring!

- These 45-minute sessions will provide information and education, followed by a Q&A – bring your questions!
- TFFR Info Mixers will be offered during the school year and will cover a variety of TFFR topics (to help learn something new or as a refresher).

### **March Madness Models**

Tuesday, March 14 10:00 - 10:45 am

[Click here to join Tuesday live event](#)

### **April Refunds & Year End**

Wednesday, April 19 2:00 - 2:45 pm

[Click here to join Wednesday live event](#)

# Connections

## A little bit about me . . .

My name is Stephanie Hunter. I have been the Business Manager for 2.5 years at Dickinson Public Schools.

I grew up in Bethoud, CO. I have a husband of 18 years named Justin, a 9-year-old boy named Easton and an English Bulldog named Hank. I worked as an auditor before coming to DPS.



## What is your favorite (book, author, tv show, or movie?)

I love to read but finding the time to do so can be tough. When I do find the time, my favorite books to read are autobiographies or suspense. I am a bit of crime junkie and always have a podcast on play- some of my favorites are True Crime Garage and True Crime Brewery.

## Where is your favorite place to vacation?

It is not very exotic by any means, but special to our family. Every year our family goes for a week-long camping trip to Lake McConaughy in Nebraska. We look forward to it each year!

## What is your favorite hobby?

I love anything crafty. I like to knit, crochet, paint, decorate, really anything using color and my hands!

## What do you like best about your job?

I like the challenge, finding solutions and working with the people I work with! We have a great team at DPS and I really appreciate all that those around me do to keep me on toes and help me succeed.

## What advice/tips would you offer other Business Managers?

If I could give any advice to other Business Managers, it would be to be gentle on yourself. We have BIG jobs with lots of pots on the fire at any given time. It's OK to ask questions, it's OK to not have all the answers. We are a tight knit group and I have learned that there is always another Business Manager in the state that is willing to help! The other thing I could offer is to have fun- keep things light- it makes the day go by faster and the hard stuff a little bit easier!

## Model 2 Partial Review Update



Internal Audit is in the process of a review of all employers reporting under Model 2 Partial during the fiscal year 2020/21 to ensure model compliance.

Internal Audit is also assisting on the Pioneer Project, so the completion of the Model 2 Partial Review will be done in the upcoming quarters. Even though you may have already submitted your information, follow-up questions will occur in coming months. Internal Audit appreciates your patience and cooperation with the review.

If you have any questions or concerns, don't hesitate to contact Internal Audit staff, either Supervisor of Internal Audit Sara Seiler or Internal Auditor Dottie Thorsen at 1-800-952-2970.

## IRS Compensation Limit

Annually, the IRS issues a compensation limit that impacts the salary that can be reported to TFFR for benefit calculation purposes.

The 2023 compensation limit increased to **\$330,000**.

If you have any TFFR employees that will be earning in excess of this amount, please contact Denise Weeks, TFFR Retirement Program Manager, to discuss how to handle salary reporting for these employees.

## GASB Statement 68 Update

The audited fiscal year 2022 GASB 68 information including the Employer Allocations and Pension Amounts by Employer Schedules, GASB 68 Disclosure Template, and Sample Journal Entries are now available on our website. Employers and auditors can use this information to complete your 2023 financials.

All of the [GASB 68 information](#) can be found on our website.

## Retirement Rule of 85/ Rule of 90, Minimum Age 60 Eligibility Report

Upon request, TFFR can provide school districts with a Retirement Eligibility Profile report. This report gives the district a 30-year projection regarding TFFR member retirement eligibility. The report also contains the names of individuals for workforce planning purposes. The personal information must be kept confidential. If you are interested in receiving a profile for your district, please email the Retirement and Investment Office at [rio@nd.gov](mailto:rio@nd.gov). Due to timing issues with new members and retirees, the retirement profile is not available from July through October of each year.

## RIO Staffing Update

RIO has added some new team members to the organization since our October *Briefly*, and we are really excited to have them on board.

In November of 2022, we welcomed aboard Jordan Hammargren as our newly assigned Business Analyst from North Dakota Information Technology. Jordan's expertise will help us maintain our existing pension administration system as well as assist in the development and roll out of our new pension administration system coming in 4<sup>th</sup> quarter of 2024.

In December of 2022, we welcomed our new college intern Isaac Buck to the organization. Isaac is a business student at the University of Mary and will be working with TFFR through the end of the Spring 2023 semester. Isaac is assisting with employer reporting and resolving discrepancies and helping answer questions from employers during his time with us. Isaac is now the second accounting intern we have had for the TFFR program. TFFR is committed to help develop the next generation of professionals by providing these college internship opportunities to talented college students.

We have two RIO employees who have recently changed their names. Sara Sauter, Supervisor of Internal Audit is now Sara Seiler. Stephanie Starr, Retirement Program Specialist is now Stephanie Schilling.

## Tax Treatment of TFFR Contributions

Employers may report TFFR contributions on the W-2 form. TFFR is a 401(a) defined benefit plan and its contributions are mandatory, not elective. Under all models, the amount of TFFR contributions withheld or paid by the district is not required on the W-2 form. However, if the district wishes to place this information on the W-2, it belongs in Box 16.

## Update on Pension Administration Project

The staff of TFFR continues to work diligently on the new pension administration system scheduled to “go live” in the fourth quarter of 2024. This project requires a lot of extra effort and time of the staff here, but we are all really excited for all the automation and improvements the system will bring.

In 2022, we kicked off the project and began the design of the modules of the system. Modules include everything from employer reporting to retirement processing and everything in between. The new system will dramatically increase the ability of participants to service their own accounts and will streamline the employer reporting and member enrollment functions leading to reduced errors and time requirements for employers.

In 2023, we will continue development of the project, but we are also partnering with the North Dakota Council of Educational Leaders and the North Dakota School Board Association to provide training and education to employers. Tentative plans include in-person and virtual offerings to provide this education piece and more information will be coming in future communications.

TFFR will continue to provide updates and information on this new and exciting platform as we continue the development, we are excited about this addition to our services and the improvements it will deliver to the experience for all our partners and customers.



# TFFR Employee Profile

## Tami Volkert

### Retirement Program Compliance Specialist



#### **Tell us about life before you joined the Retirement and Investment Office team?**

I was born in Grafton, ND and we moved to Bismarck when I was 5 years old. I have been here ever since, just leaving for college. I worked in the dental and banking industry before joining the Bank of North Dakota and then RIO.

#### **What is your educational background?**

I actually was accepted and started my college career at NDSCS in Wahpeton in their dental hygiene program. I thought the hours and pay of a dental hygienist would be awesome! I just forgot I would have to clean teeth! So after a year, I moved to Moorhead State University and majored in Finance. I also attended Bismarck State College.

#### **Why did you choose to work for the North Dakota Retirement and Investment Office?**

A friend and co-worker from BND had moved to RIO and told me about a job opening and she thought I should apply. I loved the smaller office setting and getting to work with the teachers and business managers at the schools. Before I veered off and went to dental hygiene school, I was going to go to Minot State and major in Education.

#### **What aspects of your job do you find the most challenging?**

I think right now, the hardest aspect is the high turnover of business managers. TFFR is a complicated program and when we work to train the new business managers, it is hard to see them leave and move on. I also am moving to a more compliance position and so I look forward to new and challenging duties but still getting to work with the business managers.

#### **What do you enjoy doing in your free time away from work?**

I love to go camping and golf at the different places we camp. I am an avid book reader and belong to a book club, which helps me to read more! I also love to go for long walks with my favorite walking partner, my pup, Zoey, who we just adopted in October. Otherwise, just hanging out with my husband and our friends is fun too!

# Salary Verification-Pending Retiree Form

- This form is used for those teachers who are retiring
- Due as soon as possible after being notified of a teacher retiring
- Include documentation for extra salary over \$1,000
- If a teacher gets paid out their contracts at the end of the school year, please indicate this in either May or June of the form
- Be sure to complete ALL sections (except Person ID)

Here is an example of a completed form. Please do not hesitate to contact Tami Volkert, Denise Weeks, Jayme Heick, or Stephanie Schilling if you have any questions on how to complete this form.



## SALARY VERIFICATION – PENDING RETIREE (126)

NORTH DAKOTA RETIREMENT AND INVESTMENT OFFICE  
TEACHERS' FUND FOR RETIREMENT DIVISION  
SFN 59158 (2-2022)

**Member:** Take this form to your employer's business manager or payroll office for completion. Discuss with them any anticipated leave without pay and/or any extra duties that may affect your current salary.

**Business Manager:** Please complete this form for a TFFR member who is retiring. List base contract salary and detail any salary additions or reductions by month. Include any salary to be earned or lost in the appropriate month. Additional pay must be documented. Please include copies of all pay documentation (contracts, board minutes authorizing payment, etc.) and any other documentation that will assist TFFR in verifying the member's current salary. Report eligible TFFR salary only.

Member Name John Doe		Person ID (For office use only)	Fiscal Year 07-01- 22 through 06-30- 23
Annual Base Contract Salary \$80,000.00		Number of Payments 24	
Estimated Last Day Worked 06/02/2023		Estimated Number of Compensated Hours 700	
Month	Base Contract	Additions/Reductions to Base Contract (Do not list ineligible TFFR pay—Ex: unused leave, bus driving, etc.)	Total Eligible Contract Salary (Do not include TFFR pickup)
Example	\$3,000	\$1,000 BB Coaching; \$500 Curriculum Writing; -\$230.50 Leave W/out Pay	\$4,269.50
July			
August			
September	\$6,666.66	\$2,000.00 FB Coaching	\$8,666.66
October	\$6,666.66	\$2,000.00 FB Coaching	\$8,666.66
November	\$6,666.66	\$2,000.00 FB Coaching	\$8,666.66
December	\$6,666.66	\$125.00 In-staff subbing	\$6,791.66
January	\$6,666.66	\$62.50 In-staff subbing	\$6,729.16
February	\$6,666.66		\$6,666.66
March	\$6,666.66	-\$500.00 Leave without pay	\$6,166.66
April	\$6,666.66		\$6,666.66
May	\$6,666.66		\$6,666.66
June	\$20,000.06		\$20,000.06
Total Estimated Eligible Contract Salary for Fiscal Year			\$85,687.50

Name of Employer Best Public School		Employer Number (5-digit) 99-999	
Employer Payment Plan Model <input type="checkbox"/> Model 0 <input type="checkbox"/> Model 1 <input checked="" type="checkbox"/> Model 2 Partial 9.75   % of Employee Pickup <input type="checkbox"/> Model 2 Full <input type="checkbox"/> Model 4			
Signature of Business Manager <i>Business Manager</i>		Date 01/30/2023	Telephone Number 701-123-4567

### RETURN TO:

ND Retirement and Investment Office  
PO Box 7100  
Bismarck ND 58507-7100

Telephone: 701-328-9885  
Toll free: 800-952-2970  
Fax: 701-328-9897  
Email: rio@nd.gov



# Certification of Member Employment Form

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## This form is needed for members who:

- are requesting refund benefit claims
- are requesting disability benefits
- have passed away as an active teacher



### CERTIFICATION OF MEMBER EMPLOYMENT (120)

NORTH DAKOTA RETIREMENT AND INVESTMENT OFFICE  
TEACHERS' FUND FOR RETIREMENT DIVISION  
SFN 11732 (2-2022)

This form is needed for members who are requesting death, disability, retirement, or refund benefit claims. After the TFFR member has concluded teaching duties, complete this form. See reverse side for instructions. Attach a copy of the member's contract and any comments you wish to make.

#### Member Employment:

Name of Member (First, Middle, Last)		
Fiscal Year Certified 07-01- through 06-30-	Person ID (For office use only)	Date of Birth
First Date of Work for Fiscal Year Certified	Last Date of Work for Fiscal Year Certified	Number of Compensated Hours (700 maximum)

#### Monthly Report for Certified Fiscal Year:

Month	(1) Contract/Additional TFFR Salary	(2) Retirement Salary	(3) Taxed Member Contributions	(4) Tax Deferred Member Contributions	(5) Employer Contributions
July					
August					
September					
October					
November					
December					
January					
February					
March					
April					
May					
June					
Total					

Column (3) + (4) must equal 11.75% of Column (2)  
Column (5) must equal 12.75% of Column (2)

Name of Employer		Employer Number (5-digit)
Employer Payment Plan Model <input type="checkbox"/> Model 0 <input type="checkbox"/> Model 1 <input type="checkbox"/> Model 2 Partial % of Employee Pickup <input type="checkbox"/> Model 2 Full <input type="checkbox"/> Model 4		
Signature of Business Manager	Date	Telephone Number

#### RETURN TO:

ND Retirement and Investment Office  
PO Box 7100  
Bismarck ND 58507-7100

Telephone: 701-328-9885  
Toll free: 800-952-2970  
Fax: 701-328-9897  
Email: rio@nd.gov

This form is available in an alternate format upon request.

#### RIO Use Only.

- |                                     |                                     |
|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> Retirement | <input type="checkbox"/> Survivor   |
| <input type="checkbox"/> Refund     | <input type="checkbox"/> Correction |
| <input type="checkbox"/> Disability | <input type="checkbox"/> Other      |

## Secure Link Available for Submitting TFFR Forms

If employers want to electronically submit a Member Action form, a Retired Member Employment form or any other documents containing member personal information, we ask that you do so by using our secure file transfer system. This method allows the documents to be submitted in a secure environment compared to faxing or directly emailing information to TFFR.

To initiate the transfer, you simply need to email a TFFR staff member (see below) and ask them to email you the secure link. Then you can upload the document using the secure transfer link provided in the email. This link cannot be reused and you will need to contact TFFR each time you need to submit documents.

Member Action/Designation of Beneficiary Forms

Email Denise: [dleingang-sargeant@nd.gov](mailto:dleingang-sargeant@nd.gov)

Employer Reports, etc.

Email Tami: [tdvolkert@nd.gov](mailto:tdvolkert@nd.gov)

Retired Member Employment/Salary Verification - Pending Retiree Forms

Email Stephanie or Jayme based on alpha split by school name:

A - K Jayme: [jheick@nd.gov](mailto:jheick@nd.gov)

L - Z Stephanie: [stschilling@nd.gov](mailto:stschilling@nd.gov)

### Sudoku #1001 (Easy)

4	9	8	5	6	2	3	7	1
7	2	5	3	1	4	6	8	9
6	3	1	7	8	9	2	5	4
5	1	2	4	3	6	7	9	8
8	4	3	9	7	5	1	2	6
9	7	6	8	2	1	5	4	3
1	6	4	2	9	7	8	3	5
3	5	7	6	4	8	9	1	2
2	8	9	1	5	3	4	6	7

Additional Sudoku puzzles as well as the solution to the puzzle can be found on the following web page: <https://www.puzzles.ca/sudoku> [CLICK HERE FOR SOLUTION](#)

# TFFR Forms

- Please submit a [Notification of School District Change](#) form if there are any changes in contact (i.e. superintendent/business manager) or demographic information.
- If you are employing a new teacher, TFFR will need a new [Member Action](#) form and a [Designation of Beneficiary](#) form.
- If the teacher has a change of address or name, they need to fill out and sign a [Change of Name or Address](#) form.
- If you have employed a TFFR retiree, please make sure to complete the [TFFR Retired Member Employment Notification](#) form. This form must be completed each year a retiree is employed and submitted to TFFR no later than 30 days after employment begins.
- These forms and other ones you may need are also found on our website: <https://www.rio.nd.gov/teachers-fund-retirement-employers>



Teachers' Fund For Retirement  
RETIREMENT & INVESTMENT

## Employer Newsletter

ND Teachers' Fund for Retirement  
1600 East Century Ave, Suite 3  
PO Box 7100  
Bismarck, ND 58507-7100  
Phone: 701.328.9885  
Toll-Free: 1.800.952.2970  
Website: [www.rio.nd.gov](http://www.rio.nd.gov)

## TFFR Vision Statement:

To be a trusted leader in the administration of a financially sound retirement program for North Dakota educators by providing exceptional customer service, professional plan management, and organizational effectiveness by adhering to the principles of good governance, transparency, and accountability.