



### Member Newsletter Distribution

Thank you for your assistance as we continue our efforts to provide more member information electronically. Your help in forwarding the September 2017 Vested Interest Newsletter to all certified staff worked great. Please watch for the February 2018 Report Card Newsletter link in the coming weeks.

As TFFR rolls out Member Online Services in February, your help may again be requested to help market this long awaited member application. We greatly appreciate your cooperation in distributing newsletters and other TFFR related information to your staff. Thanks again.

### Salary Verification-Pending Retiree Form

To assist TFFR in the salary verification process prior to a teacher retiring, complete the [Salary Verification-Pending Retiree form](#). We would appreciate receiving this form by February 15 for each person retiring. If you have the form completed earlier, please submit as you complete them. Do your best to estimate the salary to be earned in the remaining months. If you become aware of a large difference in the person's pay (\$1,000 or more) after submitting the form, simply send TFFR an e-mail with the amount and reason for the salary change.

This form provides TFFR with salary detail for the current fiscal year and is used to estimate the teacher's final salary. Ninety percent of the salary

estimate is used to calculate the initial retirement benefit. Once the employer has reported all salary for the retiree, the retirement benefit is recalculated and corrected retroactively, if needed.

### 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 14.

### 2017 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) [2017 Comprehensive Annual Financial Report](#) (CAFR).

### GASB Statement 68 Update

The audited fiscal year 2017 Schedules of Employer Allocations and Pension Amounts by Employer, GASB 68 Disclosure Template, and Sample Journal Entries are now available. Employers and auditors can use this information to complete your 2018 financials. Please note the new instructions for the display of information on the Schedule of Employer Contributions (Page 8 of the Disclosure Template.)

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



## TFFR Employer Audit Information Corner

The employer audit article is on hiatus for this quarter. Our new Supervisor of Audit Services, Sara Sauter, began her duties this month and looks forward to providing helpful employer reporting information in future newsletters.

## Online Reporting

Thank you to all the school districts that are submitting their monthly reports using Employer Online Services!

We do have a few paper reporters left who don't have the software capabilities to submit through Employer Online. We are looking at other methods for submitting your TFFR monthly reports that would eliminate the need to mail the Employer Report of Contributions each month. Stay tuned.....



**SORRY, SON...THERE'S NO APP FOR THAT**