OSPS Team Meeting

OSGP Agenda

# DCNN and RTNN Codes

|  |
| --- |
| * + 100 code replaced by 600 code
		- Results:
			* There will no longer be a monthly ceiling on contributions
			* Participant will be allowed to defer any amount up to $9,999.99
		- Consequences:
			* Potential of negative pay check
			* Potential of contributions going over the annual limit.
				+ OSGP will monitor
		- Action
			* If a negative check or over the limit is discovered contact OSGP
			* Kathy Gannon – 503-603-7609
 |

# Contribution Elections

|  |
| --- |
| * + Moving from fixed dollar amount to whole percentage
		- Minimum 1%
		- Maximum 70%
	+ Current dollar amounts will be grandfathered
		- Participant can keep dollar amount until they make a change to their contribution at that time they will be required to elect a whole percentage
	+ All contribution changes will still be made by:
		- Logging into account on web site – growyourtomorrow.com
		- Calling the customer service line 1-800-365-8494
		- There will be a pay period delay for changes
		- Effective – month following the month the contribution change was made
	+ Results:
		- Percentage of all eligible wages will be deferred
		- Automatic increase with cola or salary increases
	+ Consequences:
		- Potential of negative pay check
		- Potential of contributions going over the annual limit.
			* OSGP to monitor
	+ Action
		- If a negative check or over the limit is discovered contact OSGP
		- Kathy Gannon – 503-603-7609
 |
| Loan Reminders

|  |
| --- |
| * + Loan payments cannot be altered, stopped or reversed
		- Only by direction for OSGP
	+ Loan payments should be deducted from final pay checks
	+ Action:
		- If a negative check is caused by a loan payment
			* Due to small final check
			* Leave Without Pay
		- Contact OSGP
			* Kathy Gannon – 503-603-7609
	+ Loan paid off
		- Payments should stop when loan is paid in full
		- Can take up to one pay period
			* Can have one additional payment deducted prior to payment stopping
		- Over payment to be returned by OSGP only
		- Loan payments should never be reversed back to the employee
	+ Additional Information
		- For employees on leave without pay
			* Loan can be suspended for up to 12 months
				+ Only by direction from OSGP
			* Payment must be re-started upon return
				+ OSGP should be notified of return
		- Loan can also be suspended for military leave
		- Retirement
			* Loan payments should stop upon retirement or termination
			* Temporary Work
				+ Loan payments may be re-started if an employee comes back to work after retirement
				+ Only by direction from OSGP
			* Loan payment should clone for agency transfers
	+ Any and all loan questions should be direct to OSGP
		- Kathy Gannon – 503-603-7609
 |

 |