

OREGON PERS

PUBLIC EMPLOYEES RETIREMENT SYSTEM



EMPLOYER NEWS

FEBRUARY
2023

- 1 Let ESC help you clean up your reports
- 2 2022 Gold Star Awards
- 3 Employer Rate Projection Tool (ERPT) updated
- 3 Make sure employees' mailing addresses are correct
- 4 EDX tip: Why do only local-government employers use work period dates?

QUICK LINKS

[PERS employer website](#)

[Newsletter archive](#)

[SB 1049 programs](#)

SUPPORT

[Employer Service Center](#)

[Employer support email](#)

[Contact PERS](#)



Harbor seal pup

Let ESC help you clean up your reports

Your Employer Service Center (ESC) team wants to help you get all your unposted reports corrected and submitted by March 3.* Why is this so important?

Prior year earnings

Your employees are credited with earnings (if applicable) on their Individual Account Program (IAP) accounts and Employee Pension Stability Accounts (EPSA) each year. For Tier One and Tier Two members, this may also include a variable account and a tier account.

According to Oregon law, if your contributions invoiced through year-end are all paid when due, your employees' PERS accounts are credited with earnings (if applicable) **paid by the PERS Trust** for that calendar year.

If your organization does not successfully post all its reports on time and pay all its invoices when due, your organization may have to pay the earnings plus compounded interest.

Other benefits of posting records by year-end

- ✓ Reconcile your accounts correctly.
- ✓ Reduce your workload going forward.
- ✓ Budget and forecast more accurately.
- ✓ Help your retirees begin receiving their retirement benefits sooner.
- ✓ Avoid making last-minute corrections when an employee retires, withdraws, or terminates.

*Each calendar year's invoices must be paid by the first March statement of the following year to be eligible to receive earnings paid by the PERS Trust (if applicable). This year, the March 5 statement will be processed on March 3 and payments are due on March 10.

continued on page 2

continued from page 1



Rate setting

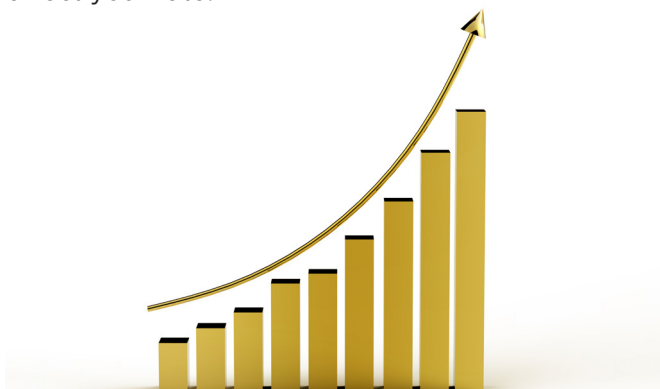
Another reason to get all your reports submitted is that total subject salary reported for 2022 is used to determine your advisory rates in the next valuation. Total subject salary is a significant factor in determining some employers' normal cost, unfunded actuarial liability (UAL) rates, and side account rates.

To ensure accuracy and consistency in your rates from valuation to valuation, make sure you are reporting all subject salary by the deadline.

We can help

If you need help fixing suspended records, understanding why certain records are suspended, or anything else that is keeping you or your team from completing your 2022 records, consult your [ESC account representative](#).

You can also [email PERS Actuarial Services](#) if you have questions about your normal cost or UAL rate, or if you want to know how your payroll may affect your rate.



2022 Gold Star Awards

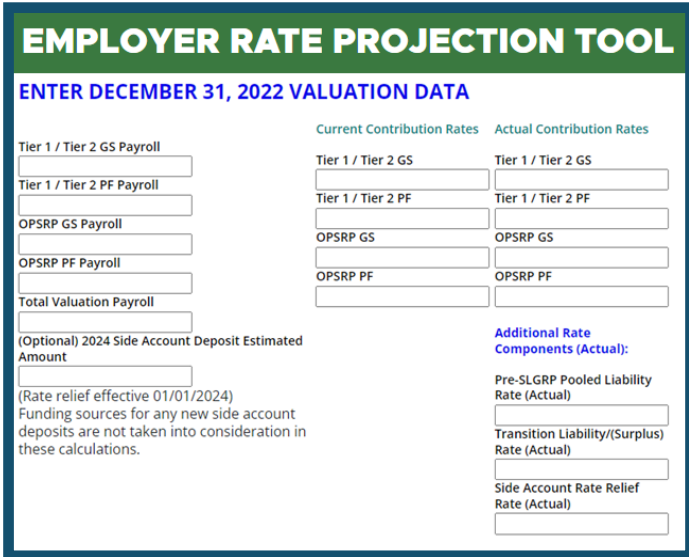


Congratulations to 436 PERS-participating employers for submitting 100% of their Regular reports by December 31, 2022. Your excellent work has earned you a Gold Star Award!

New for 2023, ESC will be awarding a Superhero Gold Star Award to employers who submit all their Regular reports on time (i.e., within three business days after their due date) for the whole year. Check [EDX Regular Report Dates](#).

Remember: If you are having challenges reporting on time, contact your [ESC representative](#) for help.

Employer Rate Projection Tool (ERPT) updated



ERPT screen

In January, Actuarial Services updated the ERPT with data from the 2021 system-wide actuarial valuation that was published in fall 2022. You can use the updated tool to project your future rate by visiting the [ERPT webpage](#).

Note: If your ERPT screen shows current contribution rates as “2022-2024” and actual contribution rates as “2024-2026,” **disregard those dates.** The current contribution rates are the 2021-23 rates, and the actual rates are the 2023-25 rates, which will go into effect July 1, 2023.

Preparing for 2022 member annual statements

Make sure employees’ mailing addresses are correct

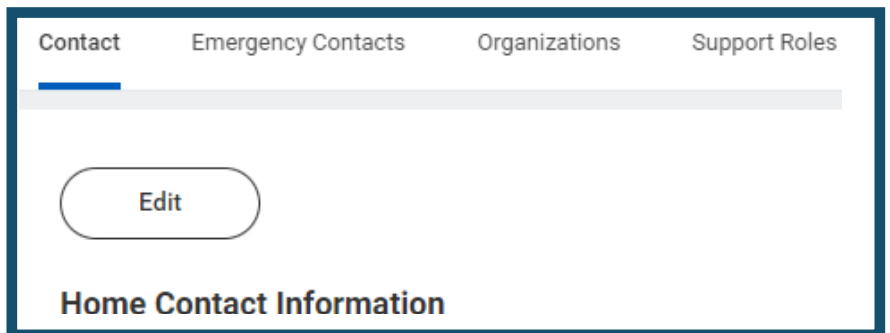
Currently employed PERS members should ensure that their mailing addresses with PERS are correct **before Monday, February 28, 2023**. PERS will mail member annual statements in May 2023 to the address PERS members have on file as of February 28. ([Learn more about member annual statements.](#))

Your employees can check the address PERS has on file for them by logging into their [Online Member Services \(OMS\)](#) accounts. From the Account Home page, click the Member link under Account Type.

What should a member do if their address is incorrect?

State employees can update their address directly in Workday by going to Profile, Contact, and clicking Edit (see image at right).

All other employees (e.g., schools, local agencies) need to ask their payroll or human resources department to update their address in EDX. To change an address, submit a Detail 1 Member Demographics record with a status code of 00 and the new address.



Workday profile edit screen

EDX tip: Why do only local-government employers list work period dates?

When creating a Detail 2 wage record in EDX, local government employers must always fill in the Work Period Begin and Work Period End fields when reporting wages, hours, and contributions. Why is this?

Background

The reason goes back to House Bill 3262 passed in 2005. Section 33 of this bill changed the definition of final average salary for Tier Two and OPSRP pension program members from “earned when earned” to “earned when paid.”

The local government coalition opted out of the change, preferring the earned-when-earned method of reporting salary.

EDX was already programmed to accept salary entries as earned when paid. Therefore, EDX was updated to add the Work Period Begin and Work Period End fields to enable local government employers to report salary as earned when earned.



Definition

Local government employers can be identified by a PERS employer number in the 2000-2899 range. According to Oregon law, “a ‘local government’ means all cities, counties, and local service districts located in this state, and all administrative subdivisions of those cities, counties, and local service districts.”

Requirements

- Local government employers always use Work Period Begin/End Dates on Detail 2 wage records.
- Other types of employers, such as schools, should not fill in these fields.
- Local government employer reporters must use two Detail 2 records to report wages, hours, and contributions for pay periods that cross monthly boundaries (i.e., begin in one month and end in the next). Work period begin and end dates **will not** cross monthly boundaries.

ADD/EDIT A MEMBER RECORD

The status of this member record is: **Added**

DETAIL 2 - WAGE AND SERVICE

SSN	<input type="text" value="*****"/>
First Name	<input type="text" value="EMILY"/>
Last Name	<input type="text" value="EMPLOYEE"/>
Pay Date	<input type="text" value="01/31/2023"/> <small>(MM/DD/YYYY)</small>
Work Period Begin Date	<input type="text" value="01/01/2023"/> <small>(MM/DD/YYYY)</small>
Work Period End Date	<input type="text" value="01/15/2023"/> <small>(MM/DD/YYYY)</small>