

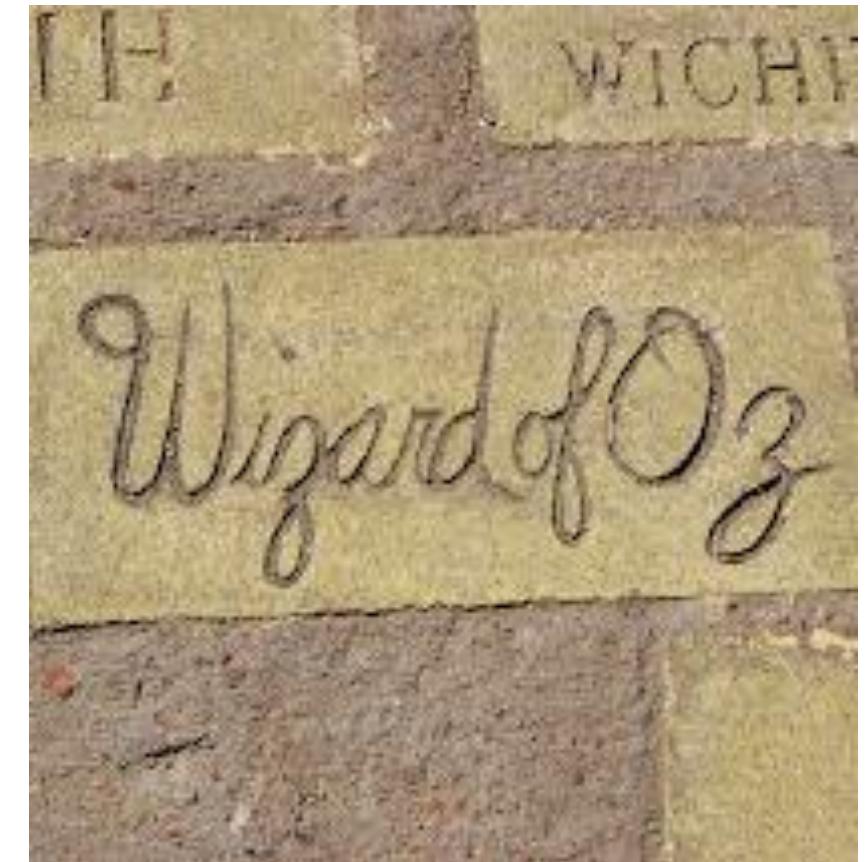


# The Employer's Role in the PSERS Member Journey

Presented by PSERS Employer Service Center  
Spring 2023

# Your Role in the PSERS Member's Journey

- **The Beginning (Not in Kansas Anymore)**
  - New Member Reporting
  - Member Enrollment Resources
- **The Middle (Follow the Yellow Brick Road)**
  - Member Resources
  - Employer Reporting
- **The End (Going to See the Wizard)**
  - Resources for Members Nearing Retirement
  - Entering Correct Termination Records
- **Return to Service (The Return to Oz)**



# The Beginning: Not in Kansas Anymore

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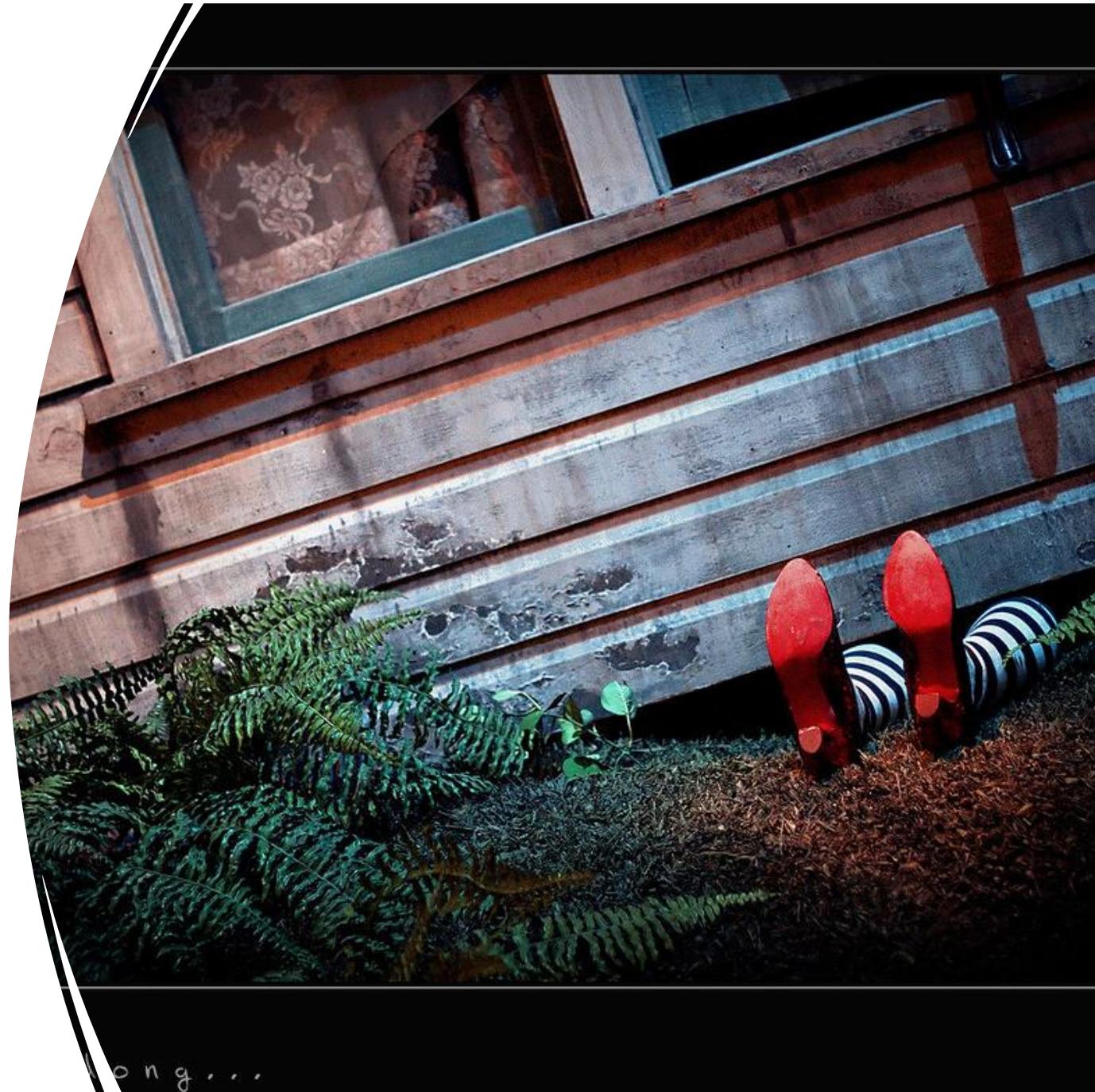
- New Member Reporting
- Member Enrollment Resources



# The Foundation: Entering Demographic Information

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- Demographics are reported by the employer
- Member is sent a demographic confirmation letter
  - Qualification requirements overview insert
  - MSS Quick Start Guide insert



# Keep the Witch Away!

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- Verify demographic information is correct when entering it into ESS
  - SSN and DOB corrections require documentation. PSERS must process those changes for you.
- Remind members to keep demographic and contact information current



## Importance of Understanding the Journey

Your new hire  
may have  
started their  
journey earlier!



# Member Demographic Record Confirmation Letter

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- Encourages member to create and log in to MSS account
- Informs member of Paperless Delivery option through MSS
- MSS Quick Start Guide explains registration process



# Contract Records Tell the Story

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- **Job Title:** What position do they work?
- **FT or PT:** How often do they work?
- **Salaried, Hourly or Per Diem:** What wage type is used to pay them?
- **Job Title:** What position do they work?
- **Start Date:** When was their first day of work?
- **Expected Months and Units:** How many months and days/hours would be expected for the specific job for a standard school year?
- **Certified or Non-certified:** Do they need a certificate to perform the job?
- Is a new contract needed for a new position?



# Job Title: What position do they work?

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Job Titles give context to the type of position that someone works.

It also describes the progression of their career.



# FT or PT: How often do they work?

## Full-Time criteria:

- **Salaried** = 5 full days per week
- **Hourly** = 25 hrs/wk not including overtime hours
- **Per Diem** = 5 full days per week and is hired and paid on a daily basis

## Part Time criteria:

- **Salaried** = < 5 full days/wk ,or 5 or more hrs/day but fewer than 5 days/wk
- **Hourly** = < 25 hrs/wk
- **Per Diem** = < 5 full days/wk (5 hours = full day)



## **Salaried, Hourly or Per Diem: What wage type is used to pay them?**

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- Qualification from day 1 for Salaried and FT positions
- PT hourly or per diem members must qualify for membership (500 hours or 80 days)



## Start Date: When was the first day of work?

- Start Date is their first day of work  
OR
- for additional contracts, the first day in a new position.

Expected Units:  
What is the  
expected  
number of  
months/days for  
that position?

Expected Units help determine  
proper service credit, especially for  
part-time members.





## Certified vs. Non-Certified: What does this mean?

Certification is based on the employee's position, not the employee

**Does the position require certification from PDE?**

If yes, the position is certified.

If no, the position is non-certified.

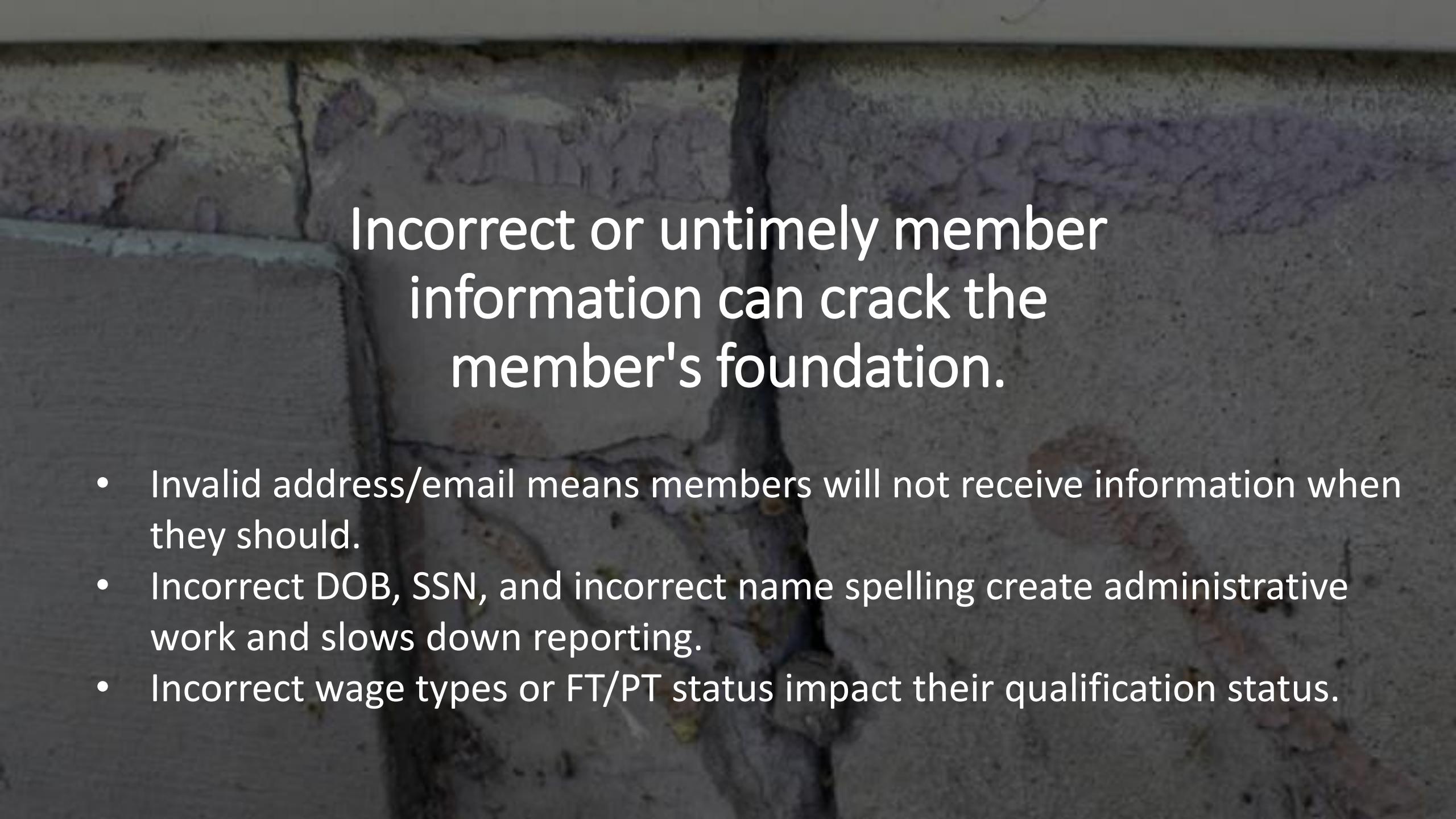


# When to Withhold Contributions

Members must qualify before contributing to the DC Plan

All Salaried (PT or FT) and all FT members qualify from day 1

For PT Hourly or PT Per Diem employees, the employer may choose to withhold DB contributions OR report employee under Wages No Contributions (WNC)



Incorrect or untimely member information can crack the member's foundation.

- Invalid address/email means members will not receive information when they should.
- Incorrect DOB, SSN, and incorrect name spelling create administrative work and slows down reporting.
- Incorrect wage types or FT/PT status impact their qualification status.



# Contracts and DC reporting

No participant on file

Timing, start dates, and correct wage and work type are critical.

# New School Employee Handout

Introduce PSERS to your new employees with this handout.



**PSERS**  
PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

**Information for New School Employees**

**About PSERS**  
PSERS is a governmental, cost-sharing, multiple-employer pension plan to which public school employers, the Commonwealth, and school employees (members) contribute. Once you qualify for membership, you will have the option to elect one of two membership classes consisting of defined benefit (DB) and defined contribution (DC) components or a standalone DC membership class.

**PSERS Defined Benefit (DB) Plan**  
In the DB plan, the retirement benefit is based on a formula that includes a pension multiplier, your credited years of service, and your final average salary.

**PSERS Defined Contribution (DC) Plan**  
In the DC Plan, the retirement benefit is based on the amount of contributions made to the plan and the investment performance of those contributions. Your DC contributions and earnings, if any, are available for you to withdraw when you retire or leave employment. Class DC has only a DC component.

**With PSERS, you're on your way!**  
The Public School Employees' Retirement System (PSERS) and your school employer have partnered to assist you with planning and saving for your retirement.

When you become a PSERS member, you join one of the nation's largest public pension funds. That means you're now in good company with more than 500,000 fellow PSERS members.

PSERS has been proudly serving Pennsylvania public school employees for the past 100 years. In FY 2022 alone, PSERS disbursed more than \$6.6 billion to retirees. When it's your turn to retire, you can count on PSERS to be there for you and your retirement journey.

**Access your retirement account online, anytime.**  
Sign up for PSERS Member Self-Service (MSS) Portal! Your PSERS MSS account provides you with 24-hour access to view correspondence and newsletters, update your address and beneficiaries, view pension payment history, generate retirement estimates, and more. Scan the QR Code before to register for your account today!

**Questions?**

**PSERS Retirement Plan Information:**  
5 N 5th Street | Harrisburg PA 17101-1905  
Toll-Free: 1.888.773.7748 (8 a.m. - 5p.m., M-F)  
Harrisburg Local: 717.787.8540  
Website: [psers.pa.gov](http://psers.pa.gov)  
Send us a Secure Message in Your MSS Account!

**PSERS DC Plan Information:**  
Toll-Free: 1.833.432.6627 (8 a.m. - 8 p.m., M-F)  
Participant Web: [PSESDC.voya.com](http://PSESDC.voya.com)

**SCAN TO REGISTER YOUR MEMBER SELF-SERVICE ACCOUNT**

# Employers Help By Introducing PSERS and Providing Background

- *Introducing PSERS to Your New Hires* was sent to all employers in November 2022
- Shows where to find resources on the PSERS website
  - Employers>PSERS Reporting Resources>New Employee Resources

## Introducing PSERS to Your New Hires



November 21, 2022

As a public school employer, it is important for you to take an active role in notifying your school employees about the benefits available through the Public School Employees' Retirement System (PSERS). Now more than ever, our public school employees should feel financially secure and confident on their journey to retirement. As you welcome new employees, please share the below message and links with them, which you can easily cut and paste into an email format:

### Message to employees regarding retirement benefits:

As a public school employee, your retirement benefits are provided through the Commonwealth of Pennsylvania, Public School Employees' Retirement System (PSERS). Your PSERS retirement benefit requires certain benefit elections to be made within a specific time frame. It is important that you take the time to review the information at the links below to familiarize yourself with your PSERS retirement benefits and the benefit elections you may have.

- Information explaining your PSERS retirement benefit and benefit elections is summarized here: [Click here to view Information for New School Employees](#)
- If you are a new member of PSERS, [click here to view three short videos:](#)
  - [Understanding Your PSERS Benefit](#) – high-level overview of the PSERS retirement benefit options.
  - [Membership Class Options](#) – Comparison of the PSERS membership classes: Class T-G, Class T-H, and Class DC.
  - [How to Select a Membership Class](#) – Examples of

### Contact Information

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Lynn Sweigard  
Supervisor  
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Daniel Tapia-Ortiz  
[dtapiaorti@pa.gov](mailto:dtapiaorti@pa.gov)

# Welcome Packet

- Received when members qualify
- Introduces Class T-G and election opportunity
- Explains Shared Risk/Shared Gain
- Provides timeframe for purchasing non-qualifying service and apply for Multiple Service election
- Encourages beneficiary nomination

come to the Public School Employees' Retirement System (PSERS). Based on the information supplied by your employer(s), you qualify for membership in PSERS. As a new member, we would like to provide you information about PSERS so you can make informed decisions about your retirement account.

As a member of PSERS, you are automatically enrolled in Class T-G and you do not need to take any action in this classification. You have an opportunity, however, to make a one-time choice of two other retirement options. Your decision is permanent and irrevocable.

There are three plans have set employee and employer contributions. Two of the options have a defined benefit component that is based on a specific formula and a defined contribution (DC) component that is based on investment performance. The third option is a DC plan with no DB component. The DC component of your benefit may increase or decrease in value based on performance of the funds in which you invest your contributions. The retirement plan options for you to choose from are summarized as follows:

Membership Class	DB Member Contributions	DC Member Contributions	DC Employer Contributions
Class T-G (default)	6.25%	2.75%	2.25%
Class T-H (elective)	5.25%	3.00%	2.00%
Class DC (elective)	0.00%	7.50%	2.00%

If you are a Class T-G or Class T-H member, your DB member contribution rate is subject to change every year, based on the investment performance of the DB Retirement Fund. The rate may change by .75%, or increase or decrease by more than 3%. Specifically, the total DB member contribution rate for Class T-G will not be less than 2.5% nor more than 8.5%. The total DB member contribution rate for Class T-H will not be less than 1.5% nor more than 7.5%.

PSRS highly recommends you take time to review the retirement plan options in the *Active Member Handbook* on the PSERS website, and in this Welcome Packet. If you do not have access to the PSERS website, you may request a copy of the *Handbook* by calling the Member Service Center at the number listed below. The *Handbook* contains information regarding PSERS membership, the membership class options, obtaining a membership, the definition of multiple service membership, and other important benefit information so you can take the necessary action(s) to select and maintain your retirement account.

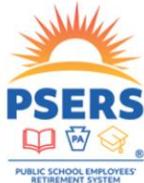
You will immediately begin to make DB and DC member contributions to the default Class T-G as a PSERS member. Class T-G provides a higher guaranteed retirement benefit. If you choose instead to become a

# A map is sent- The Election Packet Inserts

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- Benefit explanations
- Points to consider
- Class differences
- \$25K and \$40K salary examples
- DC investment choices
- Waiving membership





## Welcome to PSERS



### Membership Class Information

Use this information to help determine which PSERS membership class is right for you.

As a school employee who first became an active member of PSERS on or after July 1, 2019, you are automatically enrolled as a Class T-G member. Class T-G provides a hybrid retirement that has both a Defined Benefit (DB) and a Defined Contribution (DC) component for your retirement benefit. You have an election period to decide if you would like to remain Class T-G or elect another hybrid membership class with different contribution rates (Class T-H) or a defined contribution only membership class (Class DC).

No action is required to remain in Class T-G. Remember, your decision to remain Class T-G or elect Class T-H or Class DC is **irrevocable**.

What is the difference between PSERS' Defined Benefit (DB) and Defined Contribution (DC) Plans?

The Defined Benefit component of your retirement guarantees you a monthly benefit based on the following calculation.



The Defined Contribution component of your retirement is based on the amount of contributions made by you and your employer and the investment performance on those contributions. Your contributions have the potential to grow based on investment earnings, but are not guaranteed against loss in declining investment markets.



Important points to consider when making your membership class election decision

1. Class T-G is the default Membership Class in which you contribute the most to your DB component of your retirement benefit for the **guaranteed highest monthly benefit at retirement**.
2. Class T-G has the highest Employer DC Contribution Rate of the three Classes.
3. Will you work long enough to be eligible for a DB benefit with Class T-G or Class T-H by either:
  - Rendering 10 years of service, or
  - Working until age 67 with at least three years of service?
4. What Membership Class will better help you attain your expected retirement income and meet your retirement goals?
5. Do you want the ability to make the investment decisions for all or some of your retirement plan contributions?
6. In the PSERS DC Plan, you will not be able to purchase any service (e.g., Out-of-state and non-contributing approved leave of absence) except USERRA.

1 of 4

Congratulations on becoming a member of the Public School Employees' Retirement System (PSERS). As a member of PSERS, you are required to make contributions and choose a membership class. In addition, each of your Pennsylvania public school employers will make employer contributions toward your PSERS retirement benefit. The amount of money withheld from your pay as well as the factors used to determine a retirement benefit for you when you retire are determined by your membership class.

**Even if you currently are not a permanent or full-time employee, are no longer actively working for a Pennsylvania public school employer, or previously have received a refund of contributions and interest, you have qualified for PSERS membership, and you must review the enclosed materials and make a permanent membership class election decision now.**

You are automatically enrolled in Class T-G and you do not need to take any action if you choose to retain this classification. Your defined benefit (DB) component of your retirement is based on your years of service times your final average salary times a 1.25% multiplier and any early retirement factors, as applicable. Your DB contribution rate is subject to change every three years, based on the investment performance of the fund. Based on investment returns, your DB contribution rate may change by .75% every three years but could never increase or decrease by more than 3% of your base rate. Specifically, the total member contribution rate for Class T-G will not be less than 2.5% nor more than 8.5%.

Please carefully review the enclosed handout to compare your membership options. ***Remember, your election is irrevocable.***

You must make your class election before May 26, 2023 by:

# The Election Packet

**Member assumptions: \$40,000 starting salary with 3% annual increases, working for 35 years (normal retirement)**

**PSERS DB Plan factors:** Final average salary of \$103,093 and earns a guaranteed 4% on contributions and interest. Member leaves these in for maximum pension benefit. The base DB contribution rate is 5.50% for Class T-G and 4.50% for Class T-H. Shared Risk/Shared Gain rate is not applied. Visit [psers.pa.gov](http://psers.pa.gov) for the most current contribution rates.

**PSERS DC Plan assumptions\*:** 26 pay periods per year and 6% rate of return.

	Your Default Option	Your Other Elective Options	
	Class T-G <i>Highest guaranteed retirement benefit</i>	Class T-H <i>Reduced guaranteed retirement benefit</i>	Class DC <i>Value of account at time of distribution</i>
<b>Total Retirement Benefit</b>	\$944,399	\$824,388	\$654,177
<b>Retirement Benefit Breakdown</b>	\$45,103 Annual Pension <u>for life</u> + DC Plan Account of \$344,304 at retirement	\$36,083 Annual Pension <u>for life</u> + DC Plan Account of \$344,304 at retirement	No Annual Pension (You assume all investment risk) + DC Plan Account of \$654,177 at retirement
<b>First Year Member Contributions (based on a \$40,000 starting salary)</b>	\$3,300 or \$126.92 from bi-weekly pay	\$3,000 or \$115.38 from bi-weekly pay	
<b>Total Member Contributions</b>	\$199,525	\$181,386	
<b>Total Employer DC Contributions</b>	\$54,416	\$48,370	

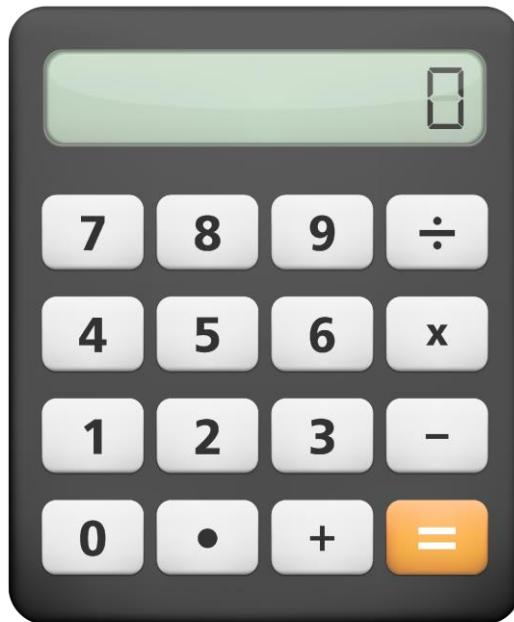


# PSERS Resources for New Members

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- Active Member Handbook
- Informational videos
- Online class election calculator
- Active Member web page

# Plot the course with the Class Election Calculator



## Need Help Deciding?

[Click here](#) for information to assist you when deciding your membership class and questions you may also want to ask yourself.

## Calculator

Enter Your Age

Starting Salary

# Years You Will Work

Salary Increase Per Year

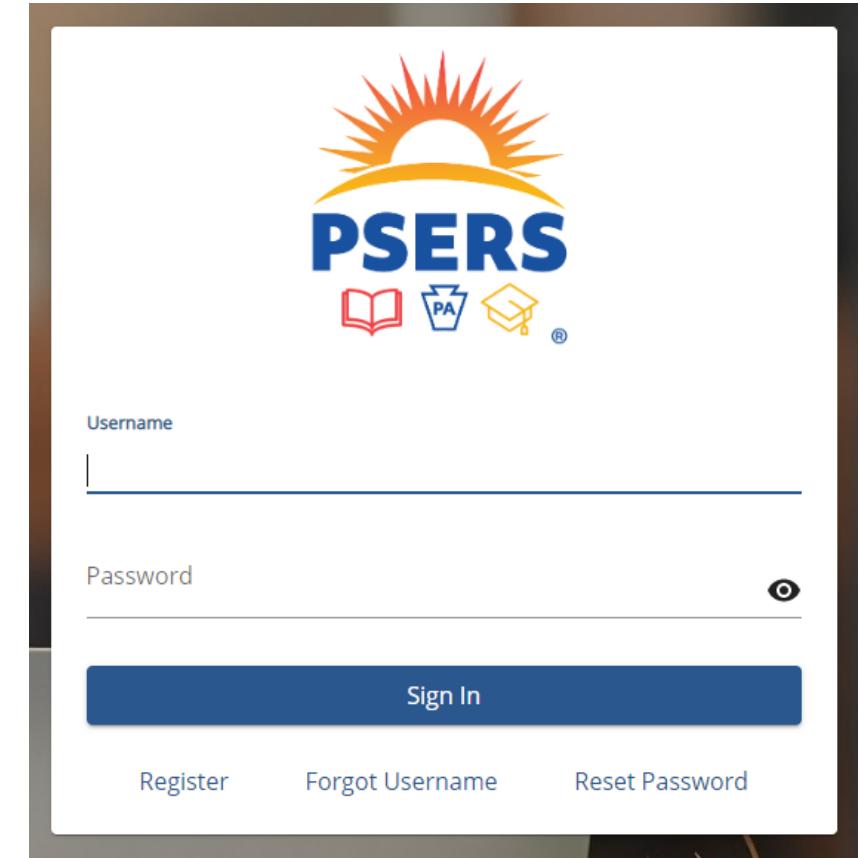
Return On Investment Per Year

[Calculate](#)

# Stay on Course – Access and Use PSERS Member Self-Service (MSS)

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- Through MSS, members can:
  - Manage and update personal information—phone numbers, email address, and mailing address.
  - Nominate or update beneficiary(ies) (if eligible).
  - Elect a membership class (if eligible).
  - Elect multiple service membership (if eligible).
  - Receive PSERS correspondence through Paperless Delivery.
  - View a summary of their account.
  - Create retirement estimates.
  - Track the status of their Retirement Application, Request for Estimate, or Refund Application.
  - Stay current with PSERS-related news.





PSERS

Multiple Service Membership

Multiple Service membership allows you to combine your PSERS service with SERS service (e.g., Department of Human Services, Department of Labor and Industry, Department of Transportation, etc.). Electing Multiple Service may enhance your retirement benefit; however, combined benefit payments may be higher if the PSERS and SERS accounts are maintained separately and you retire from each System individually. If you are or were a SERS member and you have questions about the effect of electing Multiple Service, you should contact a PSERS retirement representative to discuss your options prior to making a Multiple Service election.

**Electing Multiple Service Membership**

New or returning members of PSERS have 365 days from the date of notification from PSERS to elect Multiple Service membership. You may apply for Multiple Service membership through the MSS Portal or by submitting an *Application for Multiple Service Membership* (PSRS-1259) form. Your application must be filed with PSERS while you are an active, contributing member of PSERS. You must submit your application for Multiple Service membership to PSERS within 365 days of the deadline stated in your initial membership letter or prior to termination, whichever is earlier. PSERS will determine your eligibility after we review your election form.

The election must also occur while you are an active contributing member of PSERS. Therefore, PSERS must receive your request for Multiple Service membership *within 365 days of the date of the initial membership letter or prior to termination*, whichever is earlier.

**Electing Multiple Service**

[Elect Multiple Service Membership](#)

Click here to elect for Multiple Service Membership.

- Home
- Profile
- My Account
- My Beneficiaries
- My Documents
- Retirement Estimate Calculator
- Messages
- Multiple Service Election
- PSERS Forms
- Work History
- Help & Support

Help Center   User Profile   Logout

# Member Self Service Portal

# My Beneficiaries Page



PSERS

Help Center | User Profile | Logout

- Home
- Profile
- My Account
- My Beneficiaries

- My Documents
- Retirement Estimate Calculator
- Messages
- Multiple Service Election
- PSERS Forms
- Work History

## About Your Beneficiary Designations

Your nomination of beneficiaries must provide enough information to enable PSERS to properly identify a unique individual. If you do not provide enough information for PSERS to properly provide your death benefit to your beneficiaries (such as a Social Security Number), the payment of any death benefit may be delayed.

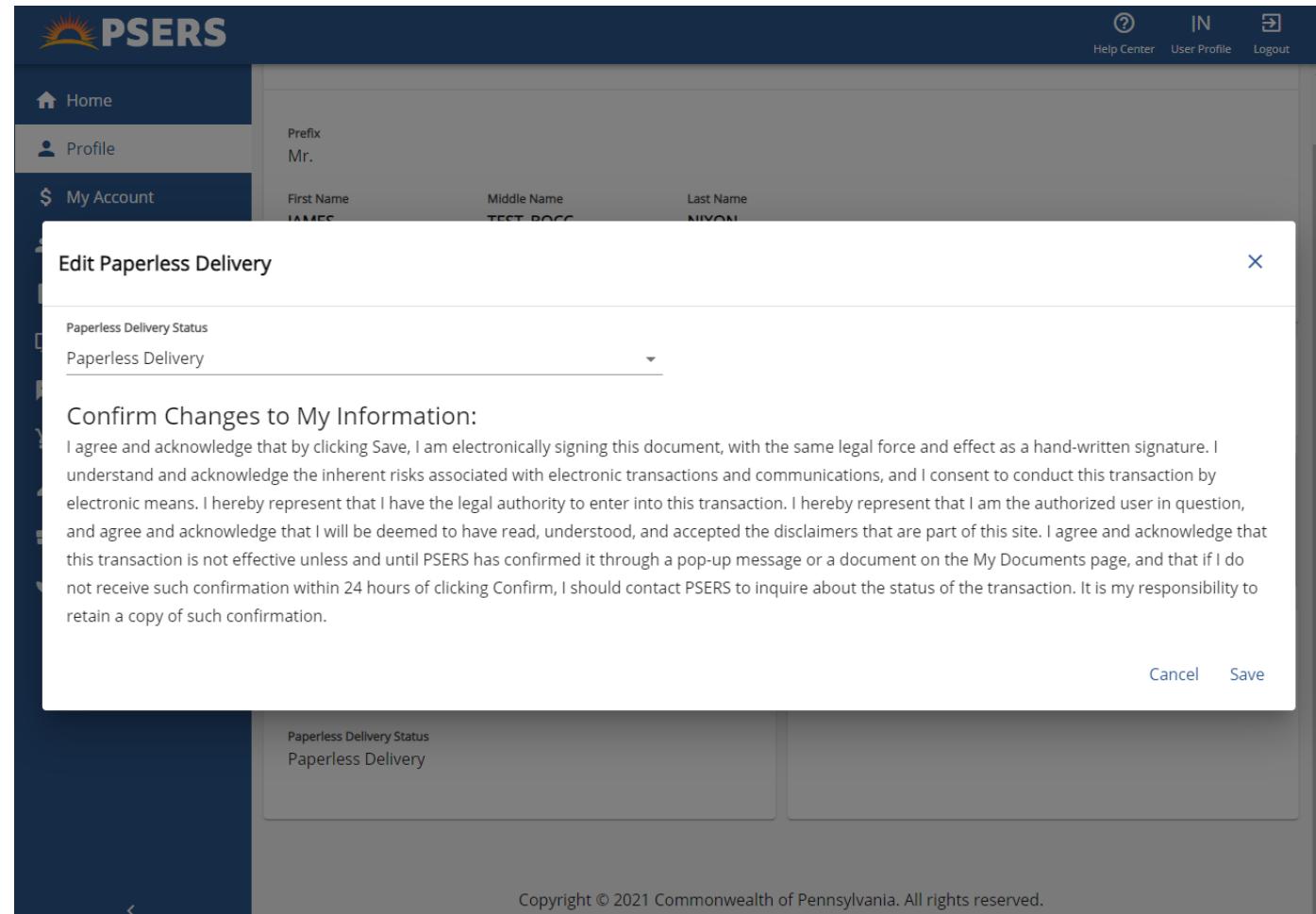
### Defined Benefit Beneficiaries

Defined Benefit

Name	Beneficiary SSN	Relation	Type	Percent	Order
There are no current beneficiaries in this plan.					

Update Information  

Filters 



The screenshot shows a PSERS website interface. At the top, there is a navigation bar with links for 'Home', 'Profile', and 'My Account'. The 'My Account' link is highlighted. Below the navigation bar, the user's profile information is displayed: Prefix (Mr.), First Name (JAMES), Middle Name (TEST BOSS), and Last Name (NIKON). A 'Logout' button is also visible in the top right corner. A 'Help Center' link is located in the top right of the main content area. A central modal window titled 'Edit Paperless Delivery' is open. It contains a dropdown menu for 'Paperless Delivery Status' with 'Paperless Delivery' selected. Below the dropdown, a section titled 'Confirm Changes to My Information:' contains a detailed legal disclaimer about the electronic signing process. At the bottom of the modal are 'Cancel' and 'Save' buttons. The footer of the page includes a copyright notice: 'Copyright © 2021 Commonwealth of Pennsylvania. All rights reserved.'

# Paperless Options

*Members should not use their school email address to create their MSS account.*

# Accessing DC Account

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## Voya Account Access:

Access Your PSERS Defined Contribution Account

<https://psersdc.voya.com/esso/login.do>



By clicking the link above, a new window will pop up that will bring you to your PSERS defined contribution account on the Voya website.

## Membership Data:

Membership Class:	DC
DB Contribution Rate:	0%
DC Contribution Rate:	7.5%
Enrollment Date:	08/24/2020
Member Status:	Active
Multiple Service:	No

## Defined Benefit Account Breakdown:

Contributions (Taxable):	\$471.60
Contributions (Tax-free):	\$0.00
Interest:	-
Total Contributions and Interest:	\$471.60

# Confirmation of Class Notice

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- Confirms membership class and contribution rate
- Provides appeal rights
- Investment insert
  - Shares investment options again
  - Introduces after-tax contribution opportunity





What do I need to do when a member makes a class election?

PSERS will transfer money to Voya and directly refund to the member any excess contributions.

# Use the CROQ Report

SSN	Name	Updated On	Current Membership Class	DB Contribution Rate	DC Contribution Rate	Voluntary After Tax DC %	Reason For Change
123-45-6789	Cowardly Lion	01/4/2023	TD	7.5	0		Account Update
124-56-7891	Heartless Tinman	01/7/2023	TG	6.25	2.75		Member Qualified this fiscal
125-67-8912	Brainless Scarecrow	01/06/2023	TG	6.25	2.75		Membership Waived
126-78-9123	Dorothy of Kansas	01/06/2023	TG	6.25	2.75		Member Reported to DC Admin
127-89-1234	Wicked Witch	01/08/2023	TG	6.25	2.75	5.00	Change in After Tax Def%
128-91-2345	Toto the Dog	01/05/2023	TH	5.25	3		TH Election
129-12-4567	Glenda the Good Witch	01/06/2023	DC	0	7.5		DC Election

# Waiver Approval Letter

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The Public School Employees' Retirement System (PSERS) recently received and approved your request to waive membership.

Your membership waiver will remain in effect unless you accept a position for which membership is mandatory or elect to enroll in PSERS. Service credit for any school year for which you waived membership can never be purchased or credited towards a future PSERS benefit.

For more information, please refer to the *Active Member Handbook* and the PSERS website.

If you have questions, contact PSERS by calling 1.888.773.7748 (1.888.PSERS4U) or by sending a secure message from your Member Self-Service (MSS) account. Harrisburg local callers use 717.787.8540. The call center is open on business days from 8:00 a.m. to 5:00 p.m. Note: Class T-G, T-H, or DC members can go to [PSERSDC.voya.com](http://PSERSDC.voya.com) or contact 833.432.6627 (833.4DC.MMBR) for more information about their defined contribution account. You can manage many aspects of your account, obtain information, or view documents through your MSS account with PSERS. To set up or access your MSS account, you may visit PSERS online at [www.psers.pa.gov](http://www.psers.pa.gov).

Sincerely,

*Public School Employees' Retirement System*

Who returns contributions when a PT member is approved for a waiver?

Both the employer and VOYA



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# The Middle: Follow the Yellow Brick Road

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Member Resources  
Employer Reporting



# Communications To Everyone

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- Three newsletters a year
- Annual PSERS Statement of Account
  - Estimate is only as of now. To project to retirement, members need to use generic or personalized PSERS retirement estimate calculators
  - Mailed or available in the My Documents tab in MSS
- Open or targeted email blasts
  - Seasonal reminders
  - Change in demographics
  - Beneficiary reminder
  - Nearing retirement, etc.



# Member Statement of Account (SOA)

## Page 1: Employer Reported Defined Benefit (DB) Information

Personal Data	
PSERS ID	██████████
Date of Birth	06/04/1996
Gender	Female
Membership Class	TG
Contribution Rate	6.25 %

Reported for 2021 - 2022 by Employer					
Employer(s)	Wages Without Contributions Withheld	Wages With Contributions Withheld	Contributions	Days Worked	Hours Worked
PHILADELPHIA CITY SD	\$0.00	\$53,670.72	\$3,354.43	213.00	26
<b>Total</b>	<b>\$0.00</b>	<b>\$53,670.72</b>	<b>\$3,354.43</b>	<b>213.00</b>	<b>26</b>

# Member Statement of Account (SOA)

## Page 2: Breakdown of the Member's Account

Breakdown of Your Account				
	Contributions	Interest	Contributions & Interest	Service
Beginning Balance July 1, 2021	\$0.00	\$0.00	\$0.00	0.00
2021 - 2022 Information	\$3,354.43	\$67.09	\$3,421.52	1.00
Adjustments	\$0.00	\$0.00	\$0.00	0.00
Purchase of Service	\$0.00	\$0.00	\$0.00	0.00
Purchase of Service Adjustments	\$0.00	\$0.00	\$0.00	0.00
<b>Ending Balance June 30, 2022</b>	<b>\$3,354.43</b>	<b>\$67.09</b>	<b>\$3,421.52</b>	

Total Service Credits by Class as of June 30, 2022	
TG	
1.00	

# Member Statement of Account (SOA)

## Page 3: Estimated Retirement Benefits

<p>Listed below are your basic options. Under the basic options, you may name one or more beneficiaries and may change beneficiaries at any time. Additional options are available upon request. Contact PSERS at 1.888.773.7748 or check the Online Estimate Calculator at <a href="http://www.psers.pa.gov">www.psers.pa.gov</a>.</p>	<b>As of June 30, 2022</b>
<p><b>Death Prior to Retirement</b> This amount is equal to the total value of your retirement account and will be paid to your beneficiary(ies) should you die before you retire.</p>	\$34,281
<p><b>Disability Retirement</b> This disability retirement option provides you with the maximum monthly benefit payable to you while you meet the disability eligibility requirements. If you die before receiving payments equal to the total value of your retirement account, any remaining balance will be paid to your beneficiary(ies).</p>	\$0
<p><b>Regular Retirement Options - Monthly Benefit with NO Withdrawal of Your Contributions and Interest</b></p>	
<p><b>Maximum Single Life Annuity</b> This regular retirement option provides you with the maximum monthly benefit for life. If you die before receiving payments equal to your contributions and interest, any remaining balance will be paid to your beneficiary(ies).</p>	\$0
<p><b>Option 1</b> This regular retirement option provides you with the maximum monthly benefit for life, reduced to protect a death benefit based on the total value of your account. If you die before receiving payments equal to the total value of your retirement account, any remaining balance will be paid to your beneficiary(ies).</p>	\$0
<p><b>Regular Retirement Options – Monthly Benefit with a TOTAL Withdrawal of Your Contributions and Interest</b></p>	
<p><b>Contributions and Interest Eligible for Withdrawal</b></p>	\$0
<p><b>Maximum Single Life Annuity Reduced for Withdrawal of Your Contributions and Interest</b> This regular retirement option provides you with the maximum monthly benefit for life, reduced by the withdrawal of your contributions and interest. If you die before receiving payments equal to the total of your contributions and interest, any remaining balance will be paid to your beneficiary(ies).</p>	\$0
<p><b>Option 1 Reduced for Withdrawal of Your Contributions and Interest</b> This regular retirement option provides you with a monthly benefit for life, reduced by the withdrawal of your contributions and interest and to protect a death benefit based on the total value of your account. If you die before receiving payments equal to the total value of your retirement account, any remaining balance will be paid to your beneficiary(ies).</p>	\$0

# Defined Contribution Participant Summary

- Provided to Class T-G and T-H members in addition to the main SOA statement.
- To be vested to receive employer's contributions a participant must have three (3) eligibility points.

## Defined Contribution Participant Summary on June 30, 2022

Defined Contribution Primary Beneficiary(ies)
No Beneficiary on File

**Defined Contribution Primary Beneficiary(ies):** This section shows the person(s) or entity(ies) you currently have designated to receive a benefit in the event of your death.

- If your beneficiary is shown on this statement, please check to make sure the information is up to date.
- If your statement reads "Beneficiary Not Shown at Your Request" and you want this information listed on future statements, you can opt to display your beneficiary information through the Member Self Service (MSS) Portal or complete a new *Nomination of Beneficiaries* (PSRS-187) form.
- If "No Beneficiary on File" is shown in the block above, PSERS encourages you to name a beneficiary via our Member Self Service (MSS) module, which can be accessed from the PSERS website at [www.psers.pa.gov](http://www.psers.pa.gov).

### DC Eligibility Points as of June 30, 2022:

1.00

A participant earns one eligibility point for each fiscal year (12-month period beginning July 1) in which school service is rendered and the participant makes a DC participant contribution to the PSERS DC Plan.

### Non-Vested Balance as of June 30, 2022:

\$840.26

### Vested Balance as of June 30, 2022:

\$1,318.93

The DC account balance displayed is as of June 30, 2022. For the most up-to-date balance, visit your DC account through PSERS MSS Portal.

# Member Statement of Account (SOA)

## Why is it so important?

**Engagement**-Members can see their retirement account growing each year.

**Accuracy**- If there is a mistake in reporting, it is easier to fix right away.

**Planning**-Members use their SOA to make retirement decisions.

# Additional Member Resources: Financial Wellness Education Articles

Articles on:

- Account Management
- Investing
- Financial Education
- Financial Literacy

On-demand videos on:

- Budgeting
- Investing Concepts
- Overviews
- Target Date Investments

Public School Employees' Retirement System

About Active Members Leaving Employment Retired Members

## Financial Wellness Education Articles

- Account Access
- Account Security
- Asset Allocation
- Diversification
- Earth Day Flyer
- Financial Wellness Overview
- Identity Theft
- Investing for the Long Term
- Investor Behaviors
- In a New Job?
- DIYOrangeMoney Overview
- PSERS Investment Options Overview
- PSERS Summer Plans
- Set Yourself Up for Success
- Your Credit Score

## Recorded Financial Wellness Presentations



# Intermission

Our Journey will  
continue in 15  
minutes



Your employee is on  
their way.....with you  
providing accurate  
and timely reporting!

## **Employer Reporting**



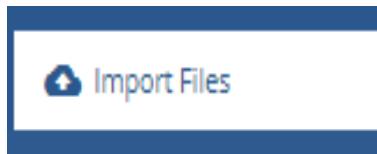


# Work Reports move members along

---

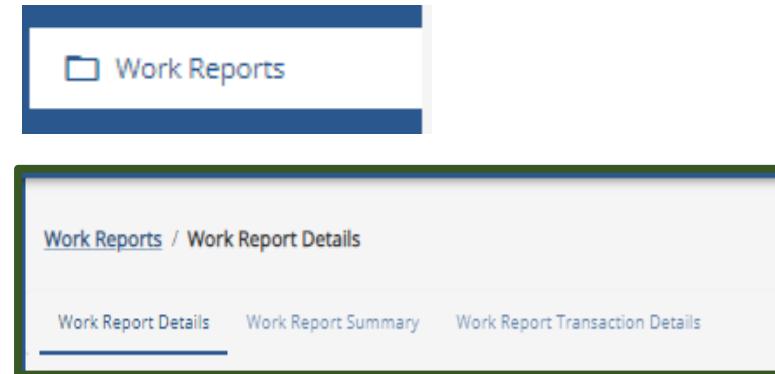
- Member Savings and POS payments are **Due by the 10<sup>th</sup>** of each Month
- Monthly work report must be **submitted by the 20<sup>th</sup>** of the following month

Monitoring an employee's progress and keeping it current and accurate makes the journey easier



ID	Description	Header Status	Process Flag	Import Start Date	Import Type	Rows Imported	Rows Processed
<a href="#">560434</a>	DECEMBER 2022 WORK REPORT	Processed Successfully	Completed	12/19/2022 11:50:23 AM	Work Report	150	149

# Checking financial information after a work report has been released helps avoid financial surprises along the way



The image shows a software interface with a dark blue header. In the top left, there is a 'Work Reports' menu item with a folder icon. Below the header, a main content area has a light gray background. At the top of this area, 'Work Reports / Work Report Details' is displayed. Below this, there are three navigation links: 'Work Report Details' (underlined, indicating the current page), 'Work Report Summary', and 'Work Report Transaction Details'. The rest of the page is blank white space.

Financial Summary			
Fund	Due Calculated	Amount Paid	Amount Owed
Mem Saving	\$54,108.10	\$54,108.10	\$0.00
Mem POS	\$0.00	\$0.00	\$0.00
Emp Share	\$247,012.94	\$1,179.34	\$245,833.60
Emp Prem	\$5,368.33	\$25.63	\$5,342.70
Total in current view	\$306,489.37	\$55,313.07	\$251,176.30
Total of all records	\$306,489.37	\$55,313.07	\$251,176.30

# Checking work report transaction tab supplies details of why your totals may be different

Work Reports / Work Report Transaction Details

Work Report Details Work Report Summary Work Report Transaction Details

Activity Date 12/01/2022	Transaction Number 2597288	Status Open	Identifier Billing Rpt 2022-12	Mbr Due Date 01/10/2023
Emp Due Date 03/23/2023				



### Transaction Details

Posting Date	Activity Date	Trans #	Trans Type	Identifier	Employer Cont.	Member Savings Contributions	Member POS Installment
12/19/2022	12/01/2022	2597288	Original	2022-12 MASTER AGREEMENT	\$252,381.27	\$54,108.10	\$0.00
12/19/2022	12/15/2022	2597288	Credit In	DC Payment Ref# - 2596748 (Auto)	(\$624.37)	\$0.00	\$0.00
12/19/2022	11/30/2022	2597288	Credit In	Payment Ref# - 2590496 (Auto)	\$0.00	(\$6,856.50)	\$0.00
12/20/2022	12/20/2022	2597288	Credit In	Payment Ref# - 2597769 (Auto)	\$0.00	(\$47,251.60)	\$0.00
12/27/2022	12/22/2022	2597288	Credit In	DC Payment Ref# - 2599373 (Auto)	(\$580.60)	\$0.00	\$0.00
Total in current view					(\$580.60)	\$0.00	\$0.00
Total of all records					\$251,176.30	\$0.00	\$0.00



# Have there been any changes?

---

ACTIVE but new/additional positions

Contributing Leave

Non-Contributing Leave

Military Service

Jury Duty

# Verify you have entered the right contract record

- Full Time or Part Time
- Correct Wage Type (Salaried, Hourly, Per Diem)
- Accurate Start/End Date

Start Date	Stop Date	Work Status	Job Title
06/30/2021	06/30/2021	TRMNTN	TEACHER
07/01/2019	07/01/2019	LEAVEN	TEACHER
09/20/2010		ACTIVE	TEACHER
09/12/2014	09/12/2014	ACTIVE	SUBSTITUTE-TEACHER
08/19/2009	09/19/2010	ACTIVE	SUBSTITUTE-Teacher
06/30/2008	08/18/2009	TRMNTN	Substitute
10/23/2007	06/30/2008	ACTIVE	SUBSTITUTE-Teacher



Leave Letters are Sent to  
Members for:

SSLWCN

SSLSSN

WKCMVN

LEAVEN

*Contributing Leave*  
**SABTLC - Sabbatical Contributing Leave**

**WKCMPPN - Worker's Compensation Non-Contributing**

**SSLWCC - Spec Sick Leave, Worker's Compen (Contrib)**



**ACTMLN - Activated Military Non-Contributing Leave**

**SSLSSN - Spec Sick Leave, School Sponsored (Non-**

**SSLSSC - Spec Sick Leave, School Sponsored (Contrib)**

# Estimated work reports and Delinquency interest

---

- Estimated Work Report Transaction will post to your account if you are late.
  - It will use WR total from the prior year in the same month + 5.00%
- Transaction will be reversed when actual reporting comes in. The totals will reflect the balances on the actual work report.
- Interest will still be charged for late reporting.





## Employer Impacts of Late Reporting

- Interest charges applied to your account that could have been avoided
- Earnings assessed for late DC Reporting
- Subsidy loss
- Complexity of correction may increase as time passes
- Member status changes or elections may have taken place that were missed being marked in your system

# Member Impacts of Late Reporting

- Benefit processing delays
  - Members can track their progress on estimates, refund and retirement applications through the Status Tracker in their MSS account.
- If reporting includes payments missed or after BOC for retirees may mean an adjustment to pension benefits





Reconcile reporting  
and payments  
often to avoid  
common reporting  
errors that make  
Toto bark a warning





## Reporting Errors

- Forgetting to report service when an employee terminates mid-year.
- Reporting supplemental wages without having corresponding service or contract record
- Incorrect BOC flags & dates
- Over-reporting or under-reporting to DC plan
- Forgetting to correct errors



# Common Work Report Errors

---

No valid member contract was found for the report period and/or fiscal year

WNC amount must be zero for Full-time members

Contributions Rate must be different

Duplicate records submitted for SSN, Wage type and fiscal year combination

## Timing of Changes to Contract Records

---

Changes to contract records should not occur while a work report is still pending.

---

Work reports release over lunch and overnight.

# DC Reporting Errors

---

- Participant not on file
- Processed terminated participant
- Division Code (Your Employer #) missing for participant
- Errors related to incorrect contribution rates
- Mis-matched or missing wages reported between systems.



# After-tax Contributions – (ATC)

---

- Only Classes TG, TH and DC have this option.
- Election is for a percentage, not dollar amount.
- Participants can change this as often as they like.



# After Tax Contributions – (ATC)

Total Gross Earnings	\$1,200.00		
Pick Up contributions	\$ 108.00		
After Tax % =5	1092 X 5%	\$53	Maximum Amount of ATC
additional required deductions		\$320	
Net wages used for ATC calculation	1092-320	\$772	
Final After Tax	772 X 5%	\$38.60	Amount withheld and reported to VOYA

Employer payroll system calculates After Tax when all other deductions have been applied. The member elected ATC percentage is then multiplied by the remaining NET pay.

# The End: Going to See the Wizard

Resources for Members Nearing Retirement

Entering Correct Termination Records



# PSERS Member Services

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- Benefit Fairs and In-Service Days – Presentations (Foundations For Your Future) and Attendance
- Large group educational sessions – Foundations For your Future (promoted through website and email blasts, offered in person and virtually)
- Retirement Exit Counseling
- Staff prepared retirement estimates – two comparison estimates within 12 months of tentative date of retirement

# Counseling is Important

---



- Retirement Exit Counseling
  - Free, small group sessions by PSERS
  - Financial planners may attend with client
- Convenient regional live sessions or virtually online sessions are available
- Errors on retirement applications are almost non-existent for members who attend counseling
- About 30% of all members do not attend counseling

# HOP and Premium Assistance

---

- Notice
  - Information is shared at Retirement Exit Counseling
  - In PSERS newsletters
  - HOP Age 65 mailings
- **HOP Eligibility – Must Enroll Within 180 Days after:**
  - Retirement or loss of coverage
  - Member or spouse reaches age 65 or Medicare eligibility
  - Change in family status (e.g.. death, divorce, marriage)
- Premium Assistance
  - Only available with HOP or school employer's group plan.
  - Eligible members\* receive up to \$100 a month for out-of-pocket premiums.
  - On average, that's a lifetime savings of \$24,000

*\*Certain age and service requirements must be met to be eligible for premium assistance.*



# Refunds

---

Request after termination of  
all public-school  
employment





**Participants must  
contact VOYA to request  
disbursements**

Participants must terminate from ALL school employment  
prior to making this request.

# Employer is the Coachman

Does your employee know what the district requires of them when retiring?



# Termination of Service Contracts

- Termination records should be entered only when member leaves all district employment.
- Wait to enter the record when a termination date is known, and you can identify when the last pay will be issued.



# Termination of Service contracts

Start Date = Last Day worked

BOC Flag

BOC Svc Report

## New Hire

Identification      Demographics      Address      Phone Numbers

Job Title\*  
Teacher

Employment Type\*  
Full-Time

Wage Type\*  
▼ Salaried

Work Status\*  
TRMNTN - Termination

Start Date\*  
12/16/2022

End Date

Expected Months\*  
10

Expected Units\*  
180

Voting Status\*  
Certified

Contract Status\*  
▼ Eligible

BOC Flag

Service Flag

Yes

BOC SVC Report

01/31/2023

Cancel

# BOC & TRMNTN Contracts

Voting Status\*

Non-Certified

Contract Status\*

Eligible

BOC Flag

Yes

Service Flag

Yes

BOC Svc Report

07/31/2023



# Break in Service

- **Must be a Bona Fide break**
- Change more than technical/true severing of employment
- Any anticipation or prearrangement of return to service?
- How much time has elapsed since last employed
- Is the member continuing previous service with employer?



# Return to Oz

Retirees who choose  
to Return to Service





# Return to Service

---

**Retirees may be employed in PA public schools if:**

- they return as an active service member & freeze their annuity  
or
- they return under an exception defined in *PSERS Return to Service Exceptions Publication*

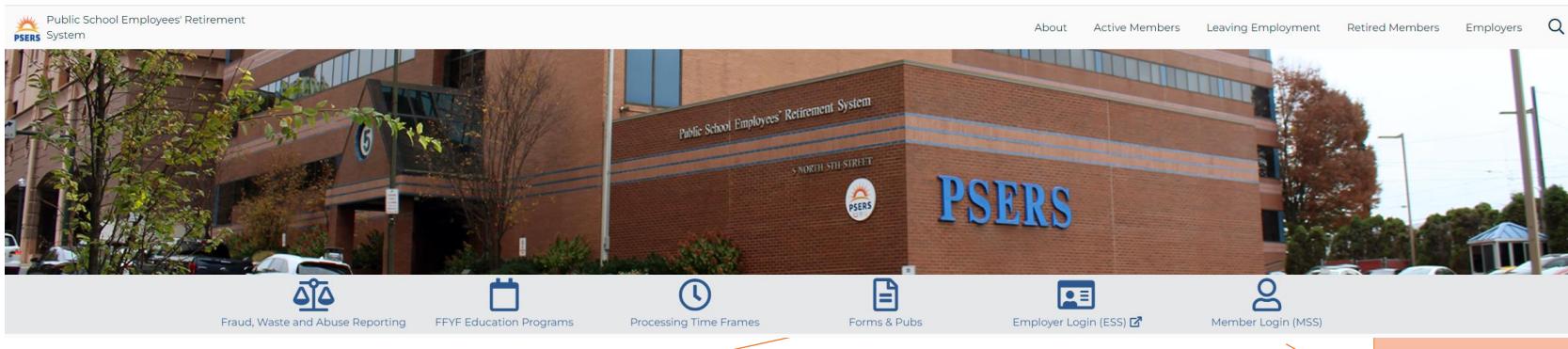
If you have questions, contact your ESC representative.

# Pension Forfeiture

---

- Employers are required to notify PSERS when they become aware an employee is charged with a forfeitable offense.





## Printable Forms

### Publications:

- Handbooks
- Newsletters
- Let's Talk Pamphlets

## Generic Retirement Calculator

## MSS Login

## Class Election Resources

## Financial Wellness Education

# Member Contact Info

Visit [www.psers.pa.gov](http://www.psers.pa.gov) for general information and to access your retirement account through the Member Self-Service (MSS) Portal.

**Account Information and General Questions:**

1.888.773.7748 (Monday- Friday 8:00 a.m. – 5:00 p.m. \*)

**Health Care:**

1.800.773.7725

[www.hopbenefits.com](http://www.hopbenefits.com)

**Premium Assistance:**

1.866.483.5509

**Secure Message:**

Access the PSERS MSS Portal and reach us by sending a secure message in your MSS account.

**PSERS Mailing Address:**

PSERS  
5 N 5th Street  
Harrisburg, PA 17101-1905

**Voya Member Contact:**

1.833.432.6627

\*Call volumes increase towards the end of the day so calling earlier may decrease your wait and ensure that your concerns are promptly addressed.

# Employer Contact Info

## Assistance from PSERS

PSERS Employer Service Center

**1.866.353.1844**

Hours: 8:00 a.m. to 4:00 p.m. ET  
Monday – Friday

Direct questions by email to your regional ESC  
representative

## Voya Dedicated PSERS Payroll

Email Inbox: [ID-PSERSS@voyacom](mailto:ID-PSERSS@voyacom)

Reference your work order ID and 4-digit  
Employer Code in the subject line.

Provides detailed information or research for work  
order challenges

*Emails to the Dedicated PSERS Payroll Email Inbox are  
sent an automatic reply that a response will be  
provided within 24 hours.*

## Assistance from Voya

VOYA Employer Help Line

**1.877.806.5652**

Hours: 9:00 a.m. to 5:00 p.m. ET Monday - Friday

- Answer general questions about work orders and the Voya Data Gateway.
- Assist in submitting a work order in the Voya Data Gateway.
- Delete work orders that have not posted.
- Assist an employer with submitting a manual negative contribution file to Voya's payroll team.
- Assist an employer with corrections to payrolls

## PSERS Employer Accounting Unit Resource Account

Email Address: [RA-PSERSEMPACCT@pa.gov](mailto:RA-PSERSEMPACCT@pa.gov)

Hours: 7:30 a.m. to 3:30 p.m. ET Monday – Friday

Assists with general payment and account transaction questions and all  
questions about PNC's Cash Concentration system, including password  
resets and bank account updates

Follow on Twitter and  
Facebook for #retirement  
news and #investment  
updates.

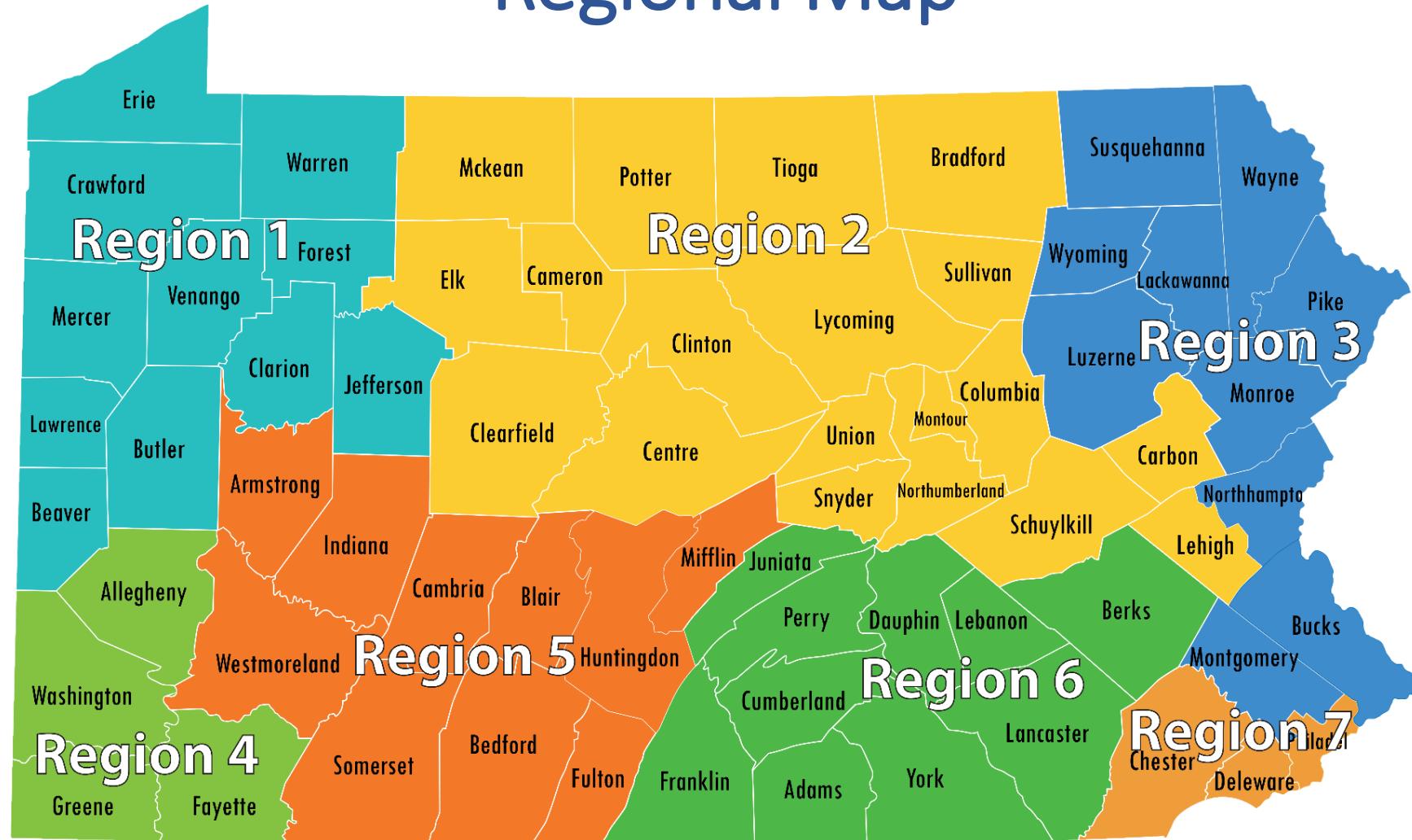


# Employer Service Center Regional Map

Region 1-  
**DeAndre  
Albright**

Region 2-  
**Deanna  
Brown**

Region 3-  
**Daniel  
Tapia-Ortiz**



Region 4-  
**Catherine  
(Kate) Nollau**

Region 5-  
**Kathleen  
Pajtis**

Region 6-  
**Rachael  
Riddle**

Region 7-  
**Jeanette  
Riedel**



# ESC is here to help!

In school and virtual training for employers new to PSERS Reporting

Cross training staff for emergency absences



*The End*