
ACT 5 EMPLOYER REPORTING

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64th PASBO ANNUAL CONFERENCE & EXHIBITS

March 5-8, 2019 | HERSHEY Lodge

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WHAT'S STAYING THE SAME?

- Work Report File Format
- Due dates:
 - Reporting your DB (PSERS) monthly work report—due 20th of the following month
 - Member contribution payments—due 10th of the month
 - Employer contribution payments—due quarterly (March, June, September, December)
- Enroll employees using the Employer Self-Service (ESS) module
- Address updates, contract changes, adjustments will continue to be done through ESS
- Shared Risk (introduced with Classes T-E and T-F)
- **One contribution rate spread across payroll, regardless of membership class**



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TERMINOLOGY

Defined Benefit (DB)	Defined Contribution (DC)
Member—referring to PSERS membership	Participant—referring to Individual Investment Account
System	Plan
Fund	Trust
Service Credit	Eligibility Point



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Service Credits are earned incrementally through the year as a member renders service. In contrast, an Eligibility Point for the DC component is granted for service rendered within the year in total. Working as little as one day and contributing \$1 will earn a participant an Eligibility Point for that fiscal year. We'll discuss eligibility points in greater detail when we begin to discuss the different classes.

ACT 5 OF 2017 REFRESHER

3 New Membership Classes



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New classes are effective July 1, 2019 for new employees who have never qualified for membership class in PSERS previously. Upon enrollment, new hires will be enrolled in the default class, Class T-G, which provides the greatest guaranteed monthly retirement benefit. Once an employee has “qualified” for membership, the employee will receive a welcome packet and information about the two elective classes offered. Class T-H offers a lower DB member contribution rate with a comparable DC contribution rate, while Class DC contributes solely to the defined contribution plan. Members will be given a 90 day window to make this election.

MEMBERSHIP CLASS DIFFERENCES

Class T-G (Default-new hires automatically enroll into this plan)

- Highest total member contribution rate (8.25%)
- Highest DB member contribution rate (5.50%) providing highest guaranteed monthly benefit
- Highest employer contribution rate (2.25%)

Class T-H (Elective)

- Lower total member contribution rate (7.50%) going toward retirement savings
- Lower DB member contribution rate (4.50%) providing guaranteed monthly benefit
- Lower employer contribution rate compared to Class T-G (2.00%)

Class DC (Elective)

- Lower contribution rate compared to Class T-G (7.50%)
- No DB Contribution rate, no guaranteed monthly payment in retirement
- Participant assumes all investment risk in DC plan



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Class T-G is the default class because it offers the highest guaranteed monthly retirement benefit, while also offering an investment component that allows for a participant's contributions to grow over time. This class has a total member contribution rate of 8.25%, and the highest employer contribution, 2.25%.

Class T-H is an elective class with a total contribution rate of 7.5%. The main difference here is that the DB contribution rate drops by a full percentage compared to Class T-G, providing a lower guaranteed monthly retirement benefit.

Class DC also has a total contribution rate of 7.50%, all of which goes into the DC plan. There are no DB contributions for Class DC, meaning that there is no guaranteed retirement benefit. The participant assumes all investment risk in the DC plan. Employer contribution rate is also 2.00% for Class DC.

Similar to Classes T-E and T-F, Classes T-G and T-H require a 10-year vesting period for the DB component. Remember that service credits are earned incrementally based on service rendered in a fiscal year. For someone who is part-time and earns service in partial years, 10 years vesting may mean that they need to work closer to 15 or 18 partial years to reach the 10.00 service credit threshold.

In contrast, the DC component in all three classes offers a 3 eligibility point vesting threshold. Vesting means that the participant will be eligible for both the participant's and employer's contributions. Eligibility points are earned in whole numbers; if your employee works one day and contributes \$1, they earn an eligibility point for the fiscal year. For example, someone who begins working and contributing in May will earn an eligibility point for the year. In July they will earn another eligibility point if they continue working. By the following July, they will earn a third eligibility point. In this example, your employee has only worked about 14 months, but already has 3 eligibility points and is considered vested in the DC plan.

Membership Class Comparison Snapshot

	Total Current Member & Employer Contribution*	Total Member Contribution	Member Contribution to DB	Member Contribution to DC	Employer Contribution to DC
Class T-G (default)	10.50%	8.25%	5.50%	2.75%	2.25%
Class T-H (elective)	9.50%	7.50%	4.50%	3.00%	2.00%
DC Only (elective)	9.50%	7.50%	0.00%	7.50%	2.00%

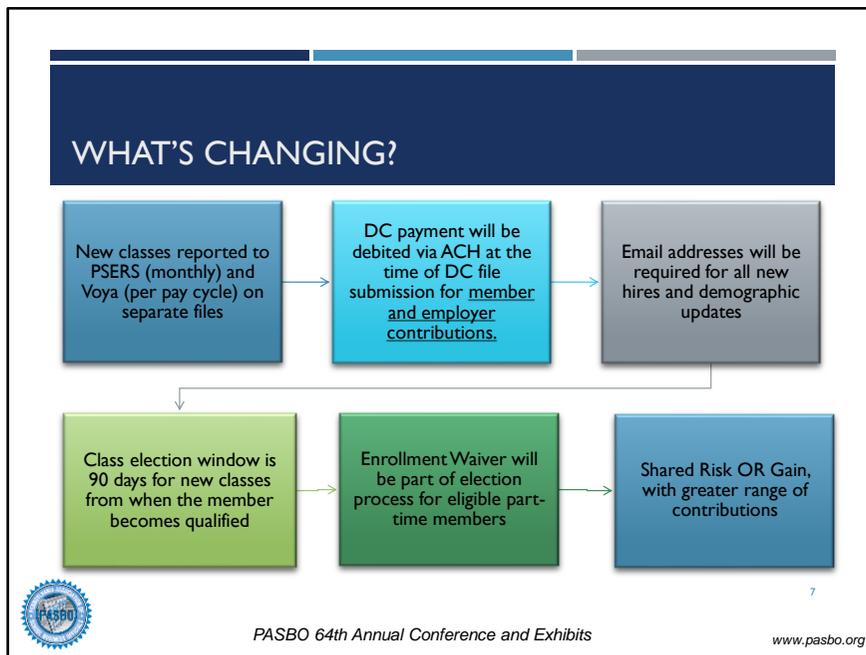
- The actual employer contribution rate will be blended so it is the **same** per member/participant, **regardless** of their Membership Class, and it is applied across total payroll.
- Member rates can fluctuate due to shared risk/shared gain.



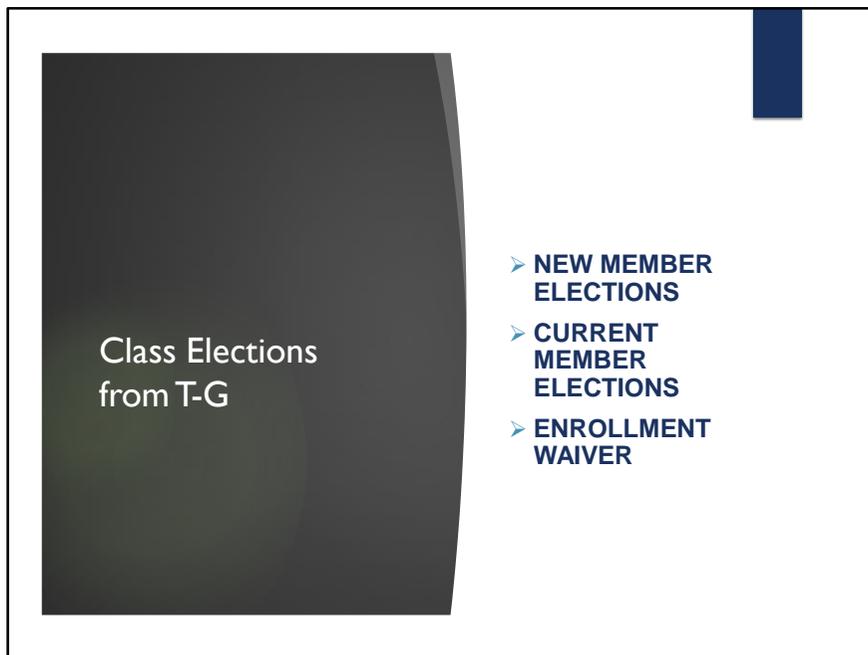
Here's a cheat sheet of the contribution rates. Member contribution rates are highlighted in yellow for each of the different classes. You can see that Class T-G has the highest rates with 8.25% member contributions and 2.25% employer contributions.

The DC member and DC employer contributions on the chart will be paid at the time of DC File submission, which are per pay cycle for your school. These payments will be reported to PSERS and you will see this as a credit toward your overall employer contribution due at the end of each quarter.

We are a cost sharing plan so PSERS uses a blended employer contribution rate to fund current benefits, unfunded liability and the DC plan. Rates set by actuary. The rate will be blended and based on % of total payroll. It doesn't matter if you have all Class T-D members or Class DC members, you will be paying the same contribution rate.



Email addresses should be entered based on what the member decides will be checked for their PSERS email. In other words, this can be the school provided email address or a personal email address.



We've stated that new hires who have not been PSERS members in the past will all default into Class T-G, but how do they get the opportunity to elect into Class T-H or Class DC? Let's move into discussing how the class election process will work.

ELIGIBILITY: NEW MEMBER CLASS ELECTION

- Eligibility is based on a member reaching qualified status.
- Employees must qualify for membership to be eligible to make a class election
- **All employees must be reported to PSERS**, unless they are reported under an alternate retirement plan or under Return to Service exception.
- PSERS will determine qualification
- 90 day window to make election, irrevocable
- No action required for members to remain in Class T-G



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Your new employees must qualify for membership to be eligible to make a class election. In the next few slides, we will break out how full time employees differ from part time employees in terms of qualification.

Your work reports should contain all employees, with the exception of those who are reported under an alternate retirement plan or under a Return to Service exception. By doing this, an employee who works at multiple schools in part time positions may reach qualification even though they would have been considered to be non-qualifying at each individual school. When this employee reaches 500 hours or 80 days (or a combination of hours and days equivalent to .44 service credit), you will be notified through the CROQ report.

The election window for these classes has been lengthened to 90 days, compared to the 45 days that Class T-E members currently have to make an election.

If members wish to remain in class T-G, there is no action required.

SALARIED AND FULL TIME EMPLOYEES

- Salaried and Full time employees qualify from day 1
- Members default into class T-G
 - DB contributions withheld at 5.50%
 - DC contributions withheld at 2.75%
- **Must enter demographic and contract information as close to start date as possible.**
- **DC reporting files due per pay cycle vs. PSERS reporting files due monthly**
- **Class T-G employees will actually be reported on your DC payroll file to Voya before you will submit a monthly work report to PSERS**
- PSERS will send demographic information with Voya to create a participant record.
 - No participant record = DC File Rejection



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Qualification rules have not changed. Employees who are salaried or have full time employment (hourly, per diem) qualify for membership as of the 1st day of rendering service. Your new hires will default into Class T-G, which is a hybrid plan with both a DB and DC component. To ensure that the DC participant record is set up and is ready to accept member contributions, you will need to enter a member demographic record AND contract record as close to their start date as possible so reporting will be able to be received by both PSERS and Voya. Because work reporting is done on a pay period basis for Voya, their system will need to receive information before the PSERS monthly work report will be due. **If you try to report a participant on your DC payroll file and there is not a participant record on file, the entire file will be rejected.**

PART TIME (PT) EMPLOYEES: DIFFERENCE IN REPORTING!

- PT hourly and per diem employees must qualify for membership before becoming a “member”
 - PT hourly must render 500 hours to qualify
 - PT per diem must render 80 days to qualify
- PT employees will default into class T-G
 - DB member contributions should be withheld at 5.50%
 - **NO DC contributions should be withheld until you receive notification that the member has qualified**
- DC member contributions should begin to be withheld at 2.75% after you are notified they have qualified.



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Part time hourly and per diem employees must qualify for membership before becoming a “member”, meaning that they need to reach either 500 hours, 80 days, or a combination of both within a fiscal year to reach qualification. This is why PSERS stresses that part time members need to be reported to PSERS, even if you don’t believe they will qualify for the year. If they are working for other schools as well, their combined service will make them an eligible member.

New part time employees will default into Class T-G. Until you are notified that they have reach qualification and are now a member, only DB contributions at the 5.50% should be withheld, if your school chooses to withhold contributions prior to qualification. No DC contributions should be withheld until the member qualifies.

EMPLOYEES WHO NEVER QUALIFIED

- These employees are employed part time and often receive a partial refund each year because they did not render enough service to qualify.
- School employees who have never qualified but had contributions withheld at the 7.50% rate in the past will be converted to Class T-G.
- DB member contributions should be withheld at 5.50% beginning July 1, 2019.



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School employees who were reported to PSERS as Class T-E members, based on their employment start date, but never reached qualification, will be converted to Class T-G in July 2019. These are employees who receive a partial refund each year because they do not render enough service, and because of this have never actually established a membership class. If you are a school that withholds contributions for everyone, you will need to change these employees in your payroll system from the 7.50% Class T-E rate to withhold at the Class T-G DB contribution rate of 5.50% beginning July 1, 2019. PSERS will notify you of the employees that will convert into class T-G after the June 2019 work report is received.

As in the previous slide, if these employees would reach qualification during the 2019-2020 school year, you would be notified and would begin to withhold contributions for both the DB and DC components.

WELCOME PACKET

- How does a member know when they are “qualified” and eligible to make an election?
- Upon reaching qualification, a Welcome Packet is sent to member
- An Election Packet is also sent to explain class options and differences
- Member notified of 90 day deadline to submit an election
 - **NO ACTION NEEDED** if the member wishes to remain in Class T-G
- Members will be asked to create a Member Self-Service (MSS) account to electronically make class election



Class elections are irrevocable and permanent

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You may be asking yourself, how does the member learn that they are now qualified and able to make a class election? When PSERS' system identifies a newly qualified member a Welcome Packet is mailed to the member. A document explaining the differences between classes will also be sent to the member. A due date is included in the Welcome Packet informing the member when their 90 day deadline is to submit an election. Members are asked to create a Member Self-Service (MSS) account to electronically make the class election.

**Member
Self-Service
(MSS)**

REGISTER TODAY!

What can members do with an MSS account?

- Make class election
- Manage personal information
- Nominate/update beneficiaries
- Create estimates
- See account balances
- View PSERS correspondence
- Access their Voya account

What can members do with an MSS account? Make class elections, manage personal information, such as address changes, nominate or update beneficiary information, see account balances, and more!

Members will be able to receive PSERS documents electronically, through “paperless delivery” that can be viewed in their Documents Tab. Members in Classes T-G, T-H, and DC can use MSS to access information related to their DC accounts as well through single-sign on verification. Members will use their MSS Username and Password to log into the system and will be able to select a link into Voya’s system without needing to reauthenticate themselves. Through single sign on, members can access both components of their retirement accounts.

The DC link will take the participant to the Participant Web (Pweb) where they can check account balances and review quarterly statements. From there the participant can also use *My Orange Money*, a financial tool that can be used by participants to see if they are on track for their desired retirement savings. The single sign on feature only works when logging into MSS first. Single sign on will not work if members try to access Voya’s site first and then choose to go to MSS.

CLASS/RATE OR OBTAINING QUALIFICATION (CROQ) NOTIFICATION

- Notification of confirmed election
 - Members will receive a “Confirmation of Class” letter
 - Employers will be notified through weekly CROQ report
 - Voya will be notified via weekly informational feed that runs concurrent to the CROQ report generating.
- When notification occurs, employers must make contribution rate changes effective in their payroll software for next payroll run date.
- **You will no longer need to wait until the beginning of a month to begin withholding at the new rate as you currently do with T-F elections.**



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Members receive a Confirmation of Class letter, but how are employers notified that a member has made a class election? Each Monday a CROQ report runs and will populate the members who have reached qualification or have made a class election during the previous week. When this notification occurs, employers must make contribution rate changes effective in their payroll software for the next payroll run date.

Different than the instruction provided for switching from the T-E to T-F rates, you will no longer need to wait until the beginning of a month to begin withholding at the new rate. The Class T-G member contribution rate is actually the higher DB percentage, so a refund will be due to some members who elect into the T-H or DC classes to align their balances with the new elected class.

RATE CHANGE FOR A CLASS T-H MEMBER

- **Eligibility Date:** The day the employee becomes qualified to be a “member” and “participant”
- The member contribution rate decreases by 1.0% and must be retroactive to their eligibility date in the plan.
- Member contributions must equal 3% for DC plan;
 - PSERS will transfer .25% of DB contributions directly to Voya, and
 - PSERS will refund the .75% in excess DB contributions directly to the member.
- Employers need to change rate in payroll when notified by PSERS
- Any salary corrections or adjustments needed going forward will all be at T-H rate, not retroactive to T-G rate.



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Class T-H membership will be retroactive to the member’s “Eligibility Date” or the day the employee becomes qualified to be a member and participant. DC contributions can only be withheld once the employee has reached their “eligibility date”, or the day they become qualified as a member/participant. As we discussed earlier, this depends on whether the member is salaried/FT, or PT (hourly or per diem) and need to reach a qualification threshold. When a member elects into Class T-H, the DB member contribution rate decreases by 1.00%,. The member has actually over-contributed to their DB account and the member will receive a refund of excess contributions from PSERS.

The additional .25% contributed by the employer for their time as a Class T-G member will be reclassified as participant contributions and remain in the account.

RATE CHANGE FOR A CLASS DC MEMBER

- **Eligibility Date:** The day the employee becomes qualified to be a “participant”
- DB contributions should no longer be withheld
- DC contributions must equal 7.50%;
- The DC contributions retroactive to eligibility date in the plan
 - PSERS will transfer DB contributions directly to Voya to make “whole” back to eligibility date, and
 - If there is excess, it will be refunded directly back to member from PSERS
- Employers need to change rate in payroll when notified.
- Class DC members will still be reported on your PSERS monthly work report.



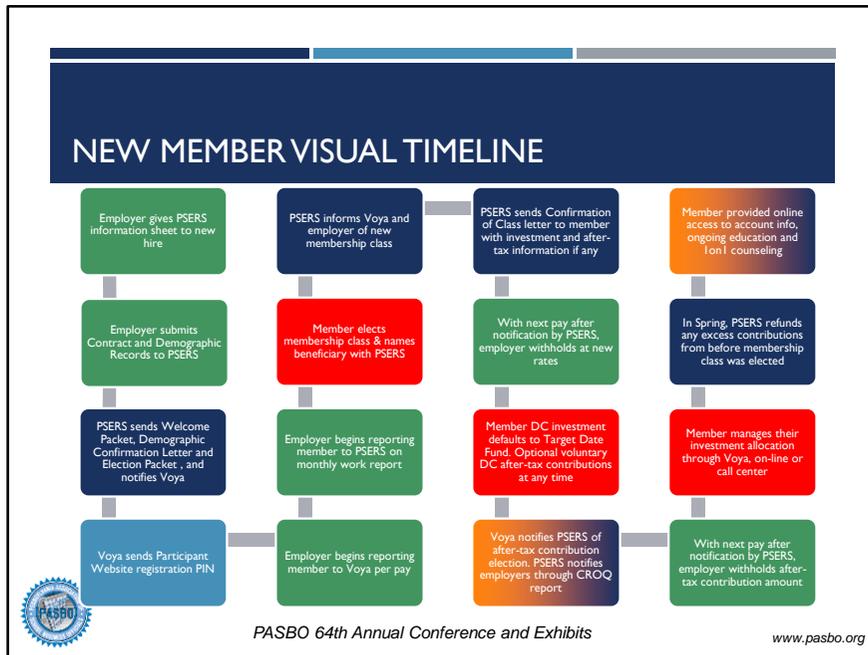
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DC contributions will be retroactive to the eligibility date in the plan. When notified, the employer should change the rate in payroll systems to be in line with the following payroll cycle. Class DC members contribute 7.50% to the DC plan and no DB contributions are withheld. To make the participant “whole” back to their eligibility date, PSERS will transfer existing DB contributions directly to Voya. If there are excess DB contributions remaining, this money will be refunded directly back to the member by PSERS.

Class DC members will still be reported on your PSERS monthly work report for compensation review purposes, and to assist in calculating the blended contribution rate. We are a cost sharing plan so we use a blended employer contribution rate to fund current benefits, the unfunded liability, and the DC plan. These rates are set by the actuary, and are based on a percentage of total payroll.



A visual display of what new members will experience step by step.

ONE EMPLOYER CONTRIBUTION RATE CONCEPT

- PSERS is a cost sharing plan that uses a blended employer contribution rate to fund:
 - Current Retirement Benefit
 - Unfunded Liability
 - The DC plan
- Rates are set by PSERS' actuary and are based on a percentage of total payroll.



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PSERS is a cost sharing plan that uses a blended employer rate or “one employer rate” to fund current retirement benefits, the unfunded liability and going forward, the DC plan. Rates are reviewed and set yearly by PSERS’ actuary and are based on a percentage of total payroll. Although you will be contributing at 2.25% or 2.00% for the employer match of your participants accounts, the overall contribution rate for the 2019/2020 year is 34.29%. Your total payroll, regardless of membership class, will be used to determine your employer contribution payment that is due quarterly. Your DC employer contribution payments will be shown as a credit on your statement since this money will be paid upfront at the time of submission of your DC payroll files. We will touch on Employer Statements again later in the presentation.

CURRENT MEMBER ELECTION

- Members who are *hired prior to and are active on* July 1, 2019 will have a one-time opportunity to elect into Class T-G, Class T-H, or Class DC
- **No action needed to retain current class**
- Members will be notified through Fall Member Newsletter (August)
- 90 day window for interested members to make an election
- Members must speak with a PSERS Retirement Representative prior to making a class election to consider impact of changing classes
- Election is irrevocable and permanent
- New class is effective January 1, 2020
 - **All January payroll must be at new class rate!**



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Current PSERS members who are considered active in the system on July 1, 2019 will have a 90 day window to elect into one of the three new classes. Members will be notified through Member Newsletter in April and September 2019. Members must speak with a PSERS counselor to understand the difference in benefits before receiving the election form. Current PSERS members must submit a paper form if they wish to elect into Class T-G, T-H or DC. MSS functionality is not being used for existing class members.

Employers will be notified of current members who have chosen a new class in December 2019.

Class Election is effective January 1, 2020, meaning all of January payroll should be reported under the new contribution rates.

ENROLLMENT WAIVER

- Part-time members (salaried, hourly, per diem) may elect to waive membership if they hold a qualified IRA or other retirement plan.
- Employers will no longer have responsibility of entering ACTIVW contracts and verifying that members hold IRAs
- Class T-G members will use MSS to request enrollment waiver and certify that they have an approved IRA in their name
- If a member already holds “waived” status, additional PT contracts entered into system must equal waived status
- New FT contracts: member relinquishes waived status and will be a PSERS member from that point with a class election opportunity



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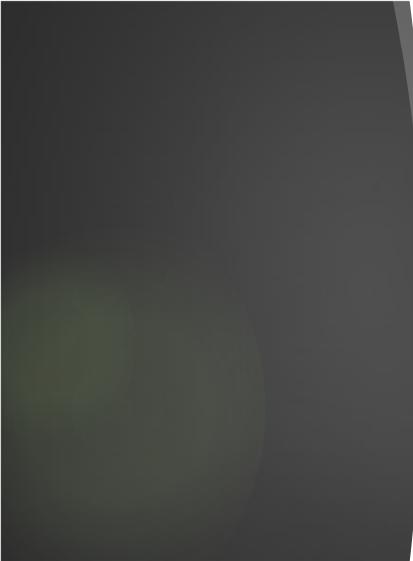
Part time members must qualify to be eligible to elect an enrollment waiver. They also must hold a qualified IRA or other approved retirement plan. For Class T-G members who wish to waive, they will do so using the MSS election wizard. Employers, you will no longer need to verify that the member holds a valid IRA or enter ACTIVW contracts to get the waiver process started.

There may be a situation where a member in a previous class (Class T-E, for example) has refunded their account and experienced a break in service. If this member subsequently comes back into service and wishes to waive membership, this member would need to contact PSERS for a paper form to elect to waive membership. In this case, the employer would still not be required to enter contracts or certify an IRA. PSERS will manually process the enrollment waiver form for that member if this were to occur.

If a part time employee with “waived” status takes on another part time position at your school, you will only be able to submit an ACTIVW contract for them.

If a waived employee is hired on a FT basis, the member relinquishes their waived status and will be a PSERS member from that point forward. They will get a new class

election opportunity at that time and contributions will need to begin being withheld.



PSERS--Voya Partnership



DC PLAN RECORD KEEPER



Voya Financial, Inc. (NYSE: VOYA)

- One of the largest Defined Contribution record keepers in the country
- 6,000 employees throughout the U.S.
- 47,000 employer retirement plans to more than 4.5 Million plan participants
- Governmental retirement plans in all 50 states to more than 2.6 Million Americans
- In good company – IN Public Retirement System, State of DE, DC Public Schools, Chicago Public Schools, LA Unified School District, City of NY



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HOW THE DC PLAN WORKS

- Contributions (Member & Employer) invested in the same account
- Member allocates contributions and accumulated balances among 10 mutual fund options and 1 stability of principal option in the fund lineup
- Employer Contributions fully vest after accumulating 3 eligibility points
- Account value fluctuates based on market and investment performance
- Like most DC Plans, asset-based fees and mutual fund investment fees apply
- Members can also make after-tax contributions and roll certain qualified assets into the DC Plan



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HOW DOES VOYA LEARN ABOUT PARTICIPANTS?



- A participant record is created by Voya when demographic file feed is exchanged between PSERS and Voya.
- New school employee hired on or after July 1, 2019 will default into Class T-G (hybrid DB/DC class)
- **Member Demographic Record and Contract Record information must be entered into ESS as soon as new hire begins working.**



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Voya will be waiting and ready to create participant records for new school employees hired on or after July 1, 2019 that default into Class T-G. For Voya to be able to do this, employers must enter member demographic and contract record information into the PSERS Employer Self-Service (ESS) system as soon as the new hire begins working. Employers can upload or manually enter demographic and contract information as often as they like during a month. When this information is received by PSERS and it is determined that the member is “qualified” this information is sent by PSERS to Voya by secure file feed and a participant record is created.

For an employer to be able to report that participant’s DC contributions, there must be a participant record available to accept the information. If you try to upload a DC payroll file to Voya’s system and there is not a corresponding participant record, your entire file will be rejected by their system.

REPORTING NEW PARTICIPANTS

- A participant will begin to contribute to the DC component of the plan upon reaching qualification
- Employers should report participant on next DC payroll file sent to Voya
- Voya's system validates the correct contribution rates were withheld from participant's compensation based on their membership class
- System will reject entire payroll file if the system detects errors in contribution rates or if participant record has not been created
- Payroll file will not post transactions if ACH payment is unsuccessful
- **ACH banking info must be kept up to date**



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When the participant is qualified, DC contributions should begin to be withheld from their pay and reported to Voya. The DC payroll reporting files will be due in synch with your pay cycle dates. If participant's contribution rate does not match what Voya's system is looking for, the payroll file will fail the validation and will not be able to be submitted until corrected. When the data is correct, the employer will authorize the bank account of file to automatically ACH debit the account to cover the expense of the member's DC contribution and any elective after-tax member contributions, as well as the 2.25% or 2.00% employer percentage of contributions, due.

ACH information must be kept to date with Voya so payments continue to be successful.

AFTER-TAX CONTRIBUTIONS (ATC)

- Participants may elect a voluntary contribution deferral after all other deductions have been withheld to put toward retirement savings
- ATC must be a percentage, rather than a dollar amount per pay
- ATC percentage will be applied to all positions
 - Example: 3.00% FT Teaching salary, also 3.00% PT Math tutor salary
- Employers will be notified of a participant's ATC election through the CROQ Report
- Participants may change their percentage at any time through Voya's participant web
- With a total termination from all employers, the ATC election will reset to zero.



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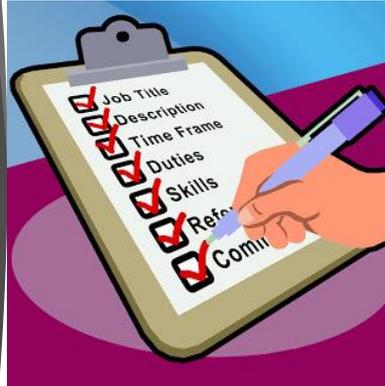
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Participants may elect an additional voluntary contribution deferral to put toward their DC component. ATC must be a percentage rather than a dollar amount per pay. This percentage will apply to all positions held by the participant. For example, a participant who elects a 3.00% after-tax percentage and is a FT teacher and a PT Math Tutor will have the 3.00% ATC withheld from both positions.

Employers will be notified of a participant's ATC election through the CROQ Report. Participants may change their percentage at any time through Voya's participant website.

With a total termination from all employers, the ATC election will reset to zero.

Business Office Responsibilities



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PLANNING CALENDAR

- Planning calendar available on PSERS website
- Calendar contains DB due dates for work reporting, payments, and holidays
- What's not on the planning calendar?
 - Your school payroll dates which will be when DC payroll files are expected at Voya
 - Each school operates on a different or multiple payroll schedule
 - Employers must plan ahead to know when files should be submitted and be sure DC bank account is fully funded for those reports (Member & Employer Contributions)



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PSERS offers a planning calendar for employers to reference to know when PSERS member and employer contribution payments are due, when the CROQ report will be running, when your monthly PSERS work report is due, or when there are holidays that may impact those dates.

Unfortunately, each school operates on a different pay schedule or may run multiple schedules. Each employer will need to identify when those pay dates are scheduled to keep track of when to send DC payroll files to Voya. Additionally, the bank account you designate for your DC funds must be fully funded at the time your file is submitted. At the time of file submission, your account will be debited via ACH for both member and employer contributions contained in that payroll file.

BUSINESS OFFICE STAFFING



- Cross training is recommended. Multiple people in your office should have access and be trained to use PSERS' ESS reporting system and Voya's web portal
- Reporting must continue to be submitted timely even if primary person is suddenly unavailable
- Take time to develop procedures for who does which part of each process, and who your back-ups will be



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PSERS knows that work reporting is a small portion of your daily work. With the new classes introduced with Act 5, work reporting is likely to take more time as you begin to do work reporting in two different systems on two different frequencies. Cross training is recommended to be sure these responsibilities are handled successfully. Member contributions in the DC plan are time sensitive and must be reported timely. In the event someone in your office is suddenly unavailable, a back up person must step in to be sure reporting is submitted timely.

REVIEWING DATA REPORTED

Work Reporting compensation needs to match in both systems for class T-G, T-H, and DC members.

Voya uses “self-correction” if a correction in reporting is needed

Corrections should be made as timely as possible to avoid gain/loss charges to employer.



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Because you will be reporting to two different systems on two different frequencies, it will be important to be sure that the work reporting compensation matches in both systems for class T-G, T-H, and DC members.

Voya uses “self-correction” if a correction in DC reporting is needed. For example, if Sally should have been reported with \$1000, but only \$800 was reported, you can make the correction on the next payroll file to include the \$200 missed by reporting Sally’s salary as \$1200.

Making corrections as soon as you are aware of the error is imperative. Depending on the length of time an error has existed, the employer may be charged for gain/loss charges on the money that was not correctly reported so the member is not penalized.

EMPLOYER STATEMENT OF ACCOUNT

- Monthly breakdown of account balances and transactions within past month
- Will generate approx. 9th of each month to capture DC payment totals from previous month
- DC reporting payments will align with “month” of PSERS work report

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Your monthly Employer Statement of Account will undergo some changes again this summer. To be sure that DC payments made to Voya are captured on the monthly statements, generation of the statements will be approximately the 9th of each month so these payments can be displayed as activity within the correct month. These DC payments will align on your statement with your PSERS monthly work report for that same month. For example, payroll that ran on March 8th and 22nd will be aligned with your PSERS March 2019 work report once submitted on your Employer Statement of Account.

Quarterly employer contribution payments will still be due to PSERS in March,, June, September and December for the previous quarter, as they are currently. Your DC employer contributions will appear as credits on your statement, reducing the balance that is still due for the remaining employer contribution.

Next Steps

ready.set.
go!



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TO-DO LIST PRIOR TO JULY 2019

Timeframe	Task
Ongoing	Read Employer Bulletins and other PSERS correspondence, whitelist VOYA resource account
March 6-8, 2019	Attend 2019 PASBO conference
April-May 2019	Attend PSERS Employer Spring Workshop
May 2019	Employer Microsite--Business Manager to verify or update banking information with Voya and provide payroll cycles to be ready for DC reporting
June 2019	Attend "Just in Time" training to learn how to use DC reporting portal.
June 2019	Plan for DC reporting by reviewing your school's payroll calendar to know when your DC files will need to be sent to Voya



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There is certainly a lot of information that needs to be shared prior to July 1, 2019. In the fall, Whitelisting instructions were sent to schools to allow email correspondence to come in from Voya's resource account. If you haven't already been in communication with your payroll vendor, you may want to reach out to your contact person to be sure they are in compliance with new reporting file formats as well.

On the chart I've listed a few other things you can do to be sure you are ready for the changes ahead. PSERS sends out Employer Bulletins and other informational email blasts to employers. Employer Bulletins and Act 5 resources are posted to the PSERS website under the Employer Tab for anyone to review. The Spring Workshops will run from April 8th-May 31st, 2019 and will include more detailed information about reporting these new classes. In June, Voya will be providing training so employers are ready to submit DC payroll files successfully.

SPRING WORKSHOP SCHEDULE

April 8 – Munhall (Pittsburgh) 2 sessions	April 25 - Clarion	May 6 – Norristown	May 17 – Doylestown
April 9 - Monaca	April 26 - Smethport	May 7 - Pottsville	May 20 – New Oxford
April 10 – Coal Center	April 29 –West Decatur	May 9 - Reading	May 21 - Altoona
April 11 - Greensburg	April 30 - Canton	May 10 - Lancaster	May 22 - McVeytown
April 12 - Indiana	May 1 - Archbald	May 13 - Downingtown	May 24 - Summerdale
April 15 – Grove City	May 2 - Kingston	May 14 - Morton	May 28 - Milton
April 24 - Edinboro	May 3 - Easton	May 15 - Philadelphia	May 31 - Schnecksville



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Spring Workshops will begin April 8th in the western part of the state and wrap through the northern part of the state, ending in the south central region. The workshop is scheduled to run 2 hours and will provide greater detail about reporting and upcoming system training. A Voya representative will also be in attendance to assist in this reporting transition.

EMPLOYER MICROSITE

Purpose:

1. To verify a school bank account to be used by Voya to remit DC contributions.
2. To establish the payroll frequencies at each school.

Open May 1-31, 2019



The person listed as the Business Manager contact in PSERS ESS system will be the person granted access to the Employer Microsite. The information needed to access the site includes the Business Manager's last name, the school's 4-digit reporting unit code (as assigned by PSERS) the Business Manager's Employer PSERS ID number, and the Bank Account number that the school wishes to use for ACH withdrawal for DC member and employer contributions.

If your employer code for PSERS is only a 2- or 3-digit number, you will be required to put leading zeros in to make your employer code a 4-digit number.

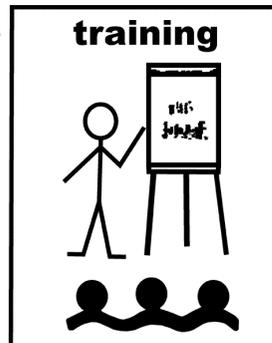
Your Employer PSERS ID can be found on the Admin Tab.

The purpose of this microsite is to obtain an authorized bank account number to be used by Voya to remit DC contributions for member and employer contribution payments. It will also capture the payroll frequencies used by each school to know when to expect payroll files to be submitted. The microsite will be open from May 1-31, 2019 and will accommodate different browsers and devices.

Additional information will be supplied later this spring.

JUNE 2019 TRAINING

- Voya will provide training to employers to explain how the Sponsor website works and how payroll files are submitted.
- Training will be conducted through large group webinar sessions
- Manuals will be provided to assist in using the Sponsor website



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To upload your DC payroll files, you will log into the “Sponsor Website” Voya will provided web-based training to demonstrate how this site will be used, and answer questions you may have about the process. A manual will be provided as a reference tool as well, similar to how PSERS provides the Employer Reference Manual online to assist with ESS system questions and reporting guidelines. More details will be forthcoming through the spring when these sessions are scheduled.

FOR EMPLOYER QUESTIONS

For DB Questions

- Web: PSERS.pa.gov
- Phone: Call your ESC representative

For DC Questions

- Web: Sponsor.voya.com
- Phone: Call Voya (# forthcoming)



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Contact information for employers

Thank you for attending. Will take questions at this time. Mention other opportunities to hear/view presentation, Q/A session Friday March 8th at 8:30am.