

# Briefly

## Employer Newsletter

ND Retirement and Investment Office  
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### Legislative Update



Study Bill #50 was originally submitted by the TFFR Board with modifications to the retiree return to work provisions that would require employee and employer contributions to be paid on all salary received by the retiree.

The bill has been amended to include only the following provisions:

- Modify retiree return to work provisions.

Proposed legislation would remove the July 31, 2005, expiration date and make permanent the option for retirees to return to TFFR covered employment full-time in critical shortage areas and continue receiving retirement benefits. A one-year waiting period is required if the member retired after January 1, 2001.

- Re-enact several sections to comply with IRS qualification requirements.

### Retirement Eligibility Profiles

TFFR can provide school districts with a Retirement Eligibility Profile report. This report gives the district a 30 year projection regarding TFFR member retirement eligibility (Rule of 85 or age 65). The report also contains the names of the individuals for workforce planning purposes. The information must be kept confidential.

If you would like a Retirement Eligibility Profile report for your district, please contact our office.

### Teachers/Legislators

If any of your TFFR employees are serving in the 2005 Legislative Assembly, please notify our office in writing and review the options available for reporting these members to TFFR.

- The employer and the teacher/legislator may enter an agreement by which payment for any lost service and salary is made as though the teacher was not on a legislative leave of absence. One important benefit in selecting this option is that the teacher's entire salary is reported to TFFR. If this salary is one of the high three salaries, it may be very beneficial to the member to have this full salary reported to TFFR should he/she pass away, become disabled, or retire in the next couple of years.
- If there is no agreement, do not report the teacher to TFFR for the unpaid days. If a teacher is compensated for 700 hours or more, they still earn a full year of service credit. The teacher/ legislator may purchase any lost service credit by contacting the administrative office.

### Employer Service Purchase

Employers may purchase service credit on behalf of TFFR members under certain conditions. These conditions are outlined on the back of the enclosed "Employer Service Purchase" form. Any employer interested in developing a program and purchasing service credit on behalf of a member should contact the administrative office for a cost statement. The completed "Employer Service Purchase" form must accompany the purchase payment to TFFR.

# Late/Incomplete Reporting

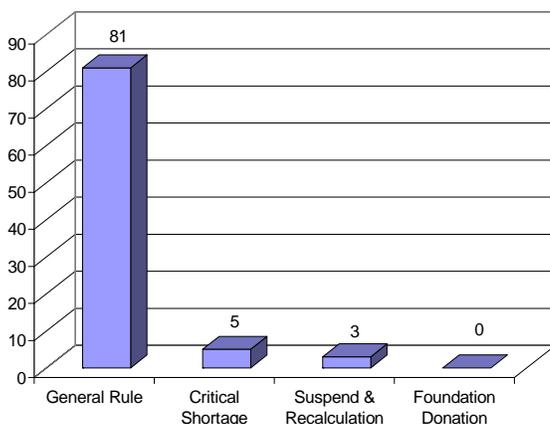
Policies and timelines regarding employer reporting are in place to make sure the member data supplied by employers is accurate and timely. This data is used to determine a member's eligibility and benefit payment amount. If a member retires or withdraws from the fund and the employer report is late or inaccurate, a member can be over or under paid.

TFFR payments and reports must be postmarked no later than the 15<sup>th</sup> day of each month following the month in which the members' salaries are paid.

If the 15<sup>th</sup> falls on a weekend or holiday, the payment and report are due on the next business day. The North Dakota Century Code states that employers who fail to file required TFFR reports and payments may be subject to a civil penalty of \$250 and interest. In addition, the Department of Public Instruction may withhold foundation aid until reports and payments are made.

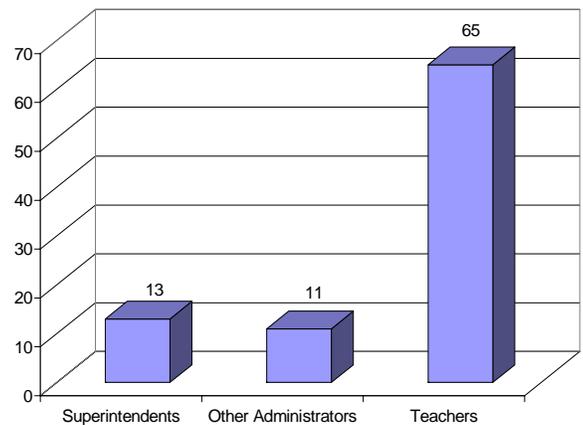
We all know that doing things correctly the first time saves time in the long run. Most employer reporting problems can be avoided by simply reviewing information for accuracy **before** it is sent to TFFR, along with sending payments and complete reports on time.

## 2003-04 TFFR Retiree Return to Teach Statistics



Total Retirees: 89

Average Age: 60



## Reminders

- On August 30, 2004, the final report for the 2003-04 school year was mailed. Please review carefully the member information to ensure the report agrees with what you reported to TFFR. If you did not receive a final report, please contact us to request a copy.
- If you have employed a TFFR retiree, please make sure to complete the "TFFR Retired Member Employment Notification" form.
- Remember, our website provides access to information about our agency, TFFR Board, legislation, investments, forms, employer and member information, publications, and a lot more: [www.discovernd.com/rio](http://www.discovernd.com/rio).



# Have a Wonderful Fall