

Briefly

Employer Newsletter

ND Retirement and Investment Office
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www.nd.gov/rio

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THANK YOU DURENE

Durene's last day of employment with NDRIO was October 15th. Please join all of us in wishing her great success at her new job. Until her position is filled, Rich Nagel, IT Coordinator at NDRIO will be processing the employer reports. Please direct your questions to Shelly Schumacher, Retirement Program Manager.

PERFORMANCE AUDIT COMPLETE

The performance audit of the State Investment Board investment compliance procedures for the Retirement and Investment Office was completed by Clifton Gunderson, LLP. Please see the [Independent Accountant's Report](#) for more information.



INVESTMENT FEE REVIEW COMPLETE

A review of the asset management fees paid to investment managers by the State Investment Board was recently completed by Callan Associates, Inc. You can view the [Fee Analysis Report](#) for additional information.

TFFR LEGISLATIVE INFORMATION

The 2011 legislative session is quickly approaching. Please take a few minutes to review a summary of all [legislative proposals](#) impacting TFFR.

TEACHER/LEGISLATOR

If any of your TFFR employees are serving in the 2011 Legislative Assembly, please submit a member action form indicating the legislative leave of absence. The options available for reporting these members to TFFR are summarized below.

- The teacher/legislator and employer may enter into 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. Under such an agreement, member and employer contributions are calculated using the teacher's annual salary without reduction for the leave of absence. One important benefit in selecting this option is that the teacher's entire salary is reported to TFFR. This is beneficial to the member should he/she retire in the next few years, become disabled, or pass away.
- If an agreement is not made, 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. An active member who serves in the ND Legislature is allowed to purchase service credit lost while in attendance at legislative sessions and/or legislative committee meetings.



NEW MEMBER REPORTING REQUIREMENTS

A [Member Action form](#) must be completed when a participating employer hires a new teacher. The form is also required if you rehire a teacher after a break in employment with your school district of one year or more. This form provides TFFR with important information including the member's legal name, social security number, birth date, current mailing address, and beneficiary information. Designating a beneficiary(ies) allows the member to direct payment of survivor benefits in the event of the member's death.

This form should also be used to notify TFFR of the following:

- A change in name or address
- An update to the beneficiary designation
- Taking or returning from a leave of absence

If we do not receive the Member Action form within thirty days from the date the member is first reported to TFFR, the employer may be assessed a \$250 penalty for late reporting.

For more information, please see pages 30 and 31 in your [Employer Guide](#).

RETIREMENT ELIGIBILITY PROFILES

Upon request, 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 85/90 or age 65). The report also contains the names of the individuals for workforce planning purposes. The personal information must be kept confidential. If you are interested in receiving a profile for your district, please contact our office. Due to timing issues with new members and retirees, the retirement eligibility profile is not available from July through October of each year.

E-MAIL ADDRESSES



Since the Briefly is being sent electronically, we need current employer contact information and valid email addresses for the Superintendent/Administrator and Business Manager of each employer. Thank you to everyone who sent their information after the request in the August Briefly. If you haven't sent this information, please email it to Darlene at daroppel@nd.gov as soon as possible.

