



## April 2018

### Employer Reporting, Compliance & Education

#### **Employer Contribution Rates**

In the final days of the legislative session, we are monitoring multiple bills that impact employer contribution rates. [Senate Bill 151](#), the pension reform bill, includes provisions regarding employer contributions specific to normal cost and level dollar funding. The Governor signed this bill yesterday. On April 9th, the Governor vetoed [House Bill 200](#), the budget bill, which sets employer contribution rates for KERS and SPRS for fiscal years 2019 and 2020. [House Bill 362](#), which would cap the increase of the CERS employer contribution rates, was vetoed by the Governor on April 5th. Lawmakers are scheduled to return to Frankfort on April 13th to consider vetoes the Governor has issued.

We understand that knowing employer contribution rates is essential for budgeting purposes. We will keep you updated as more information becomes available.

#### **Pension Reform Bill Summary**

We will be publishing a summary of the provisions of Senate Bill 151 soon and will email you when the summary is available online.

#### **School Board Classified Employees**

If you have classified employees retiring with a June 1, 2018 effective retirement date, the employee must terminate employment no later than May 31, 2018. If an employee's contract requires them to work past the end of May, the employee must either terminate prior to the conclusion of their contract or change their retirement date to July 1, 2018. Either scenario could impact the

employee's final compensation, which is used to calculate retirement benefits. If your classified employees have questions, please ask them to contact our office at 1-800-928-4646.

### **Online Account Access**

Our members must know their participation date and [benefit tier](#) to understand how they could be impacted by pension reform. Members can [login to Member Self Service](#) to review their account summary, which includes participation date, and calculate retirement estimates.

### **Questions?**

If you have employer reporting questions, please contact our office at 1-888-696-8810.



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