



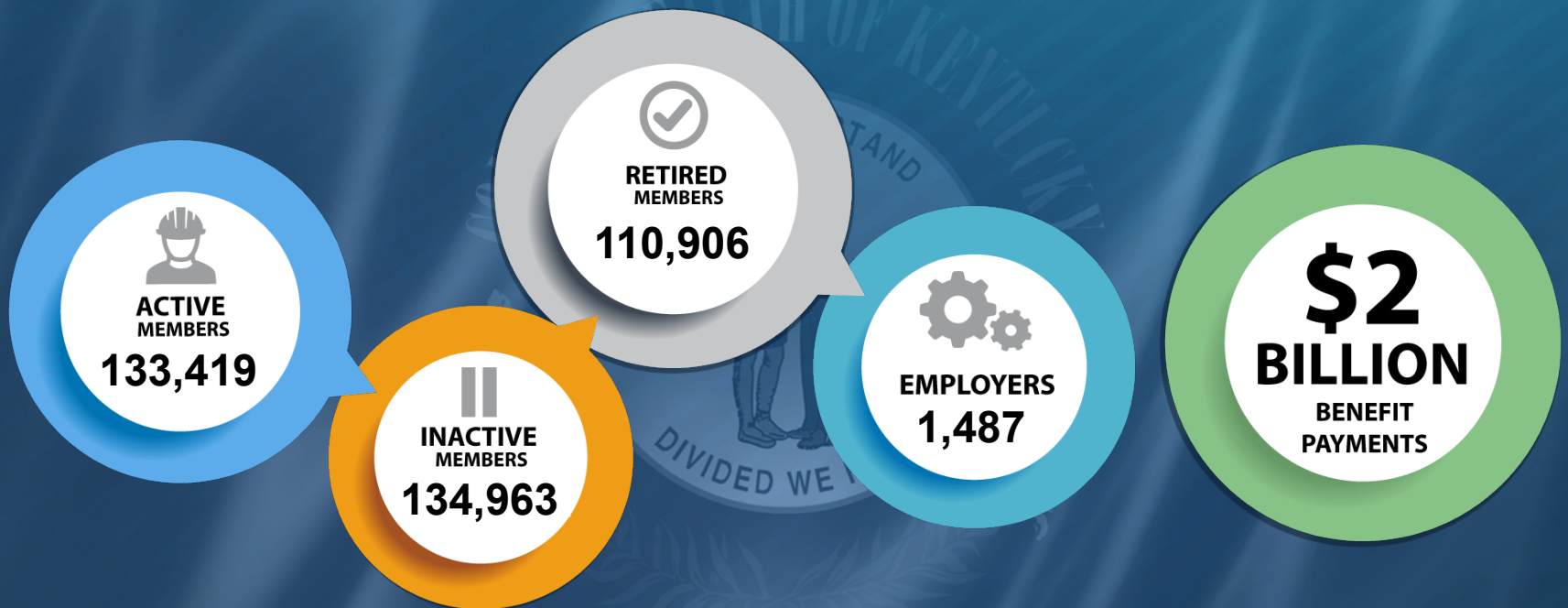
KRS UPDATES

Amy Fields, Assistant Director
Communications Division

May 17, 2019

COMMUNICATIONS

ABOUT KRS



COMMUNICATIONS

OVERVIEW



KYret.ky.gov



@KYretirement



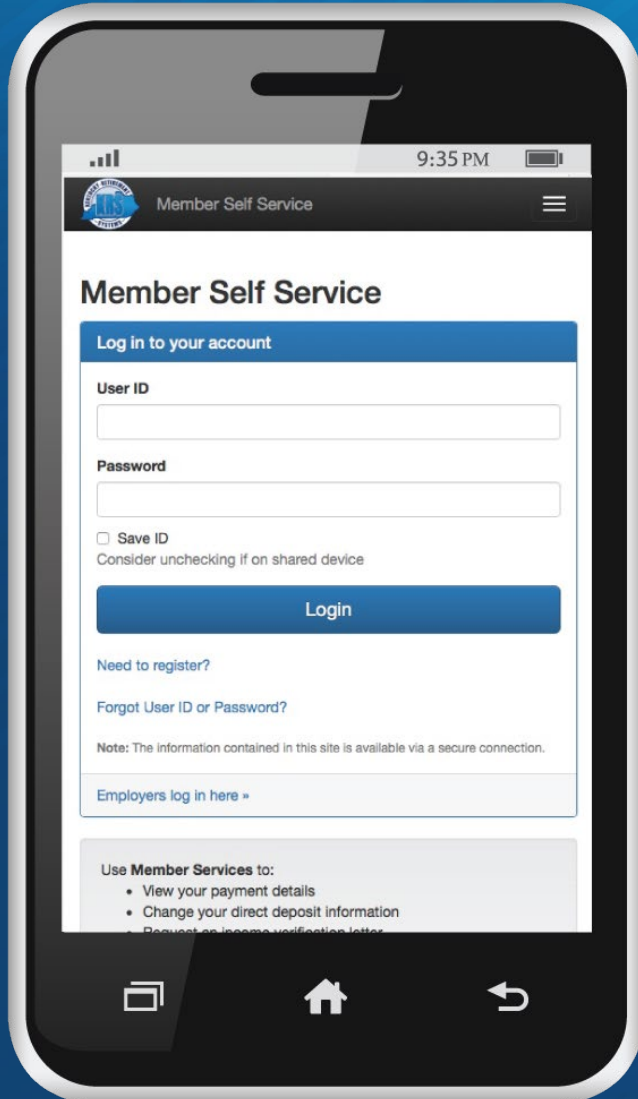
@KYretire



govDELIVERY

COMMUNICATIONS

MEMBERS



- ① Register and provide your email
- ① Log in and update your contact information to include your email

COMMUNICATIONS

MEMBERS

Kentucky Retirement Systems Spring Newsletter

Kentucky Retirement Systems sent this bulletin at 05/03/2019 01:21 PM EDT



PENSION INSIGHTS

Spring 2019

A Newsletter for the Members and Retirees of Kentucky Retirement Systems

A KENTUCKY RETIREMENT SYSTEMS E-PUBLICATION

Kentucky Retirement Systems is responsible for the investment of funds and administration of pension and health insurance benefits for over 379,000 active and retired state and local government employees, state police officers, and nonteaching staff of local school boards and regional universities.

COMMUNICATIONS

EMPLOYERS



KHRIS



SCHOOL
BOARD



FILE AND
WEB



govDELIVERY

COMMUNICATIONS

EMPLOYERS



SELF SERVICE

Employer Self Service

 Log in

Employer Self Service

Log in to your account

User ID

Password

☐ Save ID

Consider unchecking if on shared device

Login

Need to register? Please contact your administrator or a KRS representative.

Our self-service website is now mobile friendly.

Same web address and same features with a new look that is easy to use.

Log in using your current User ID and Password.

Use Employer Services to:

- Submit your monthly report
- Change your payment accounts
- Give employees online access
- Estimate sick leave cost
- Download new member information
- Pay outstanding invoices

Looking for other START accounts?

To log in to other START accounts, click a link at the bottom of Login.

COMMUNICATIONS

Summary Annual Financial Report



COMMUNICATIONS

CALENDAR OF EVENTS



Q1

JANUARY

- ⦿ Legislative session begins
- ⦿ 1099Rs mailed
- ⦿ SAFRs distributed to legislators and employers
- ⦿ Board Election begins (*if an election year*)

Q2

FEBRUARY

- ⦿ Quarterly Board and Committee meetings
(*Facebook Livestream*)

Q3

MARCH

- ⦿ Pre-Retirement Education Program and Reporting
Official training registration begins

Q4

COMMUNICATIONS

CALENDAR OF EVENTS



Q1

APRIL

- ⦿ Legislative Session Ends
- ⦿ Annual Board meeting
(election of chair and vice-chair)

Q2

MAY

- ⦿ Quarterly Board and Committee meetings
- ⦿ Board Election nominations notice
(depends on election schedule)

Q3

JUNE

- ⦿ Fiscal Year End activities

Q4

COMMUNICATIONS

CALENDAR OF EVENTS



Q1

JULY

- ⦿ Fiscal Year End activities

AUGUST

- ⦿ Popular retirement month
- ⦿ Fiscal Year End activities
- ⦿ Member Annual Statements available

Q2

SEPTEMBER

- ⦿ Quarterly Board and Committee meetings

Q3

Q4

COMMUNICATIONS

CALENDAR OF EVENTS



Q1

OCTOBER

- ⦿ Non-Medicare Open Enrollment begins
- ⦿ Medicare Open Enrollment begins

Q2

NOVEMBER

- ⦿ Quarterly Board and Committee meetings

Q3

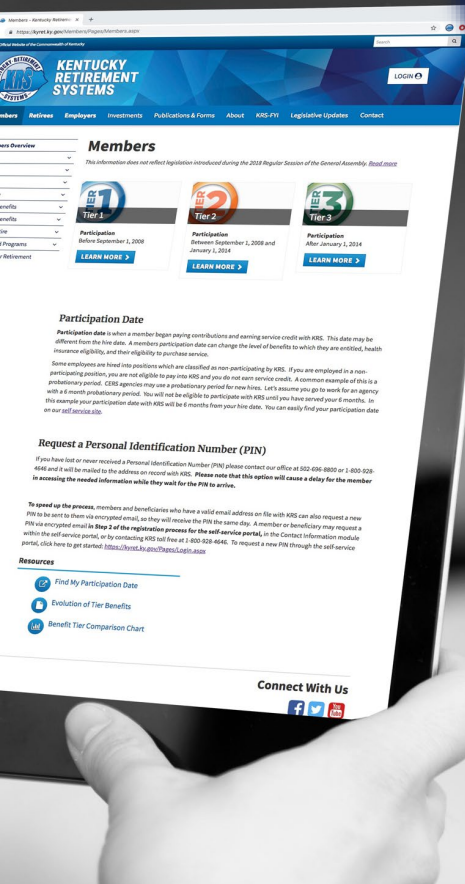
DECEMBER

- ⦿ Board meeting with approval of:
 - ⦿ Comprehensive Annual Financial Report
 - ⦿ Actuarial Valuation
 - ⦿ Contribution Rates
 - ⦿ Audit Report

Q4



MEMBER UPDATES



Share your email with KRS to receive newsletters and announcements



Electronic balloting



Request a new PIN in Member Self Service

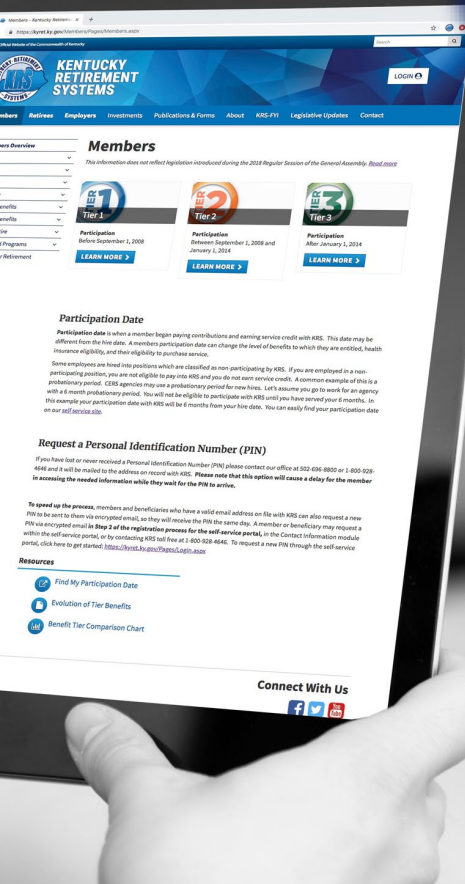


Online Member Resources

COMMUNICATIONS

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MEMBER UPDATES



Form 2035 sent with the Member Welcome Letter



PIN letter includes steps to register for Member Self Service



Online Benefit Estimates



Member Annual Statements



Legislative Process Overview

Special Sessions

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How a Bill Becomes Law

OVERVIEW

LEGISLATIVE PROCESS

KRS administers
benefits as set by state
and federal law.



OVERVIEW

LEGISLATIVE PROCESS

1,200

**Bills and
Resolutions
introduced**

2019
SESSION



OVERVIEW

LEGISLATIVE PROCESS



2019 SESSION

39

Could have
directly
impacted
KRS



WATCH LIST:

Daily Legislative Update

OVERVIEW

LEGISLATIVE PROCESS

Could have
indirectly
impacted
KRS

26

2019
SESSION



WATCH LIST:

Other Retirement
Related Legislation

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LEGISLATIVE PROCESS



2019 SESSION



**7 Bills and
2 Resolutions
passed that
will directly
impact KRS**

LEGISLATIVE PROCESS

REGULAR SESSION

**Regular sessions
begin in January**

2020

EVEN NUMBERED YEARS

- **cannot go past April 15**
- **biennial budget set**

2019

ODD NUMBERED YEARS

- **cannot go past March 30**
- **no budget**

LEGISLATIVE PROCESS

SPECIAL SESSION



SPECIAL SESSIONS



Called by the Governor by Executive Order



Agenda set by the Governor



Legislature may adjourn without taking action

LEGISLATIVE PROCESS

COMMITTEES

LEGISLATIVE COMMITTEES

**STANDING
COMMITTEE**

**INTERIM
JOINT
COMMITTEE**

**SPECIAL
COMMITTEE**

**STATUTORY
COMMITTEE**

LEGISLATIVE PROCESS

COMMITTEES

**STANDING
COMMITTEE**

STANDING COMMITTEE

Meetings during regular session



**Senate State & Local Government
Committee**



**House State Government
Committee**



LEGISLATIVE PROCESS

COMMITTEES

INTERIM
JOINT
COMMITTEE

INTERIM JOINT COMMITTEE

Meets between sessions (June – December)



Interim Joint Committee
State Government



LEGISLATIVE PROCESS

COMMITTEES

SPECIAL COMMITTEE

SPECIAL COMMITTEE

Primarily function during the interim to
study a specific topic



PUBLIC PENSION WORKING GROUP

- Established in 2019
- Pension review and analysis



LEGISLATIVE PROCESS

COMMITTEES

**STATUTORY
COMMITTEE**

STATUTORY COMMITTEE

May meet year round



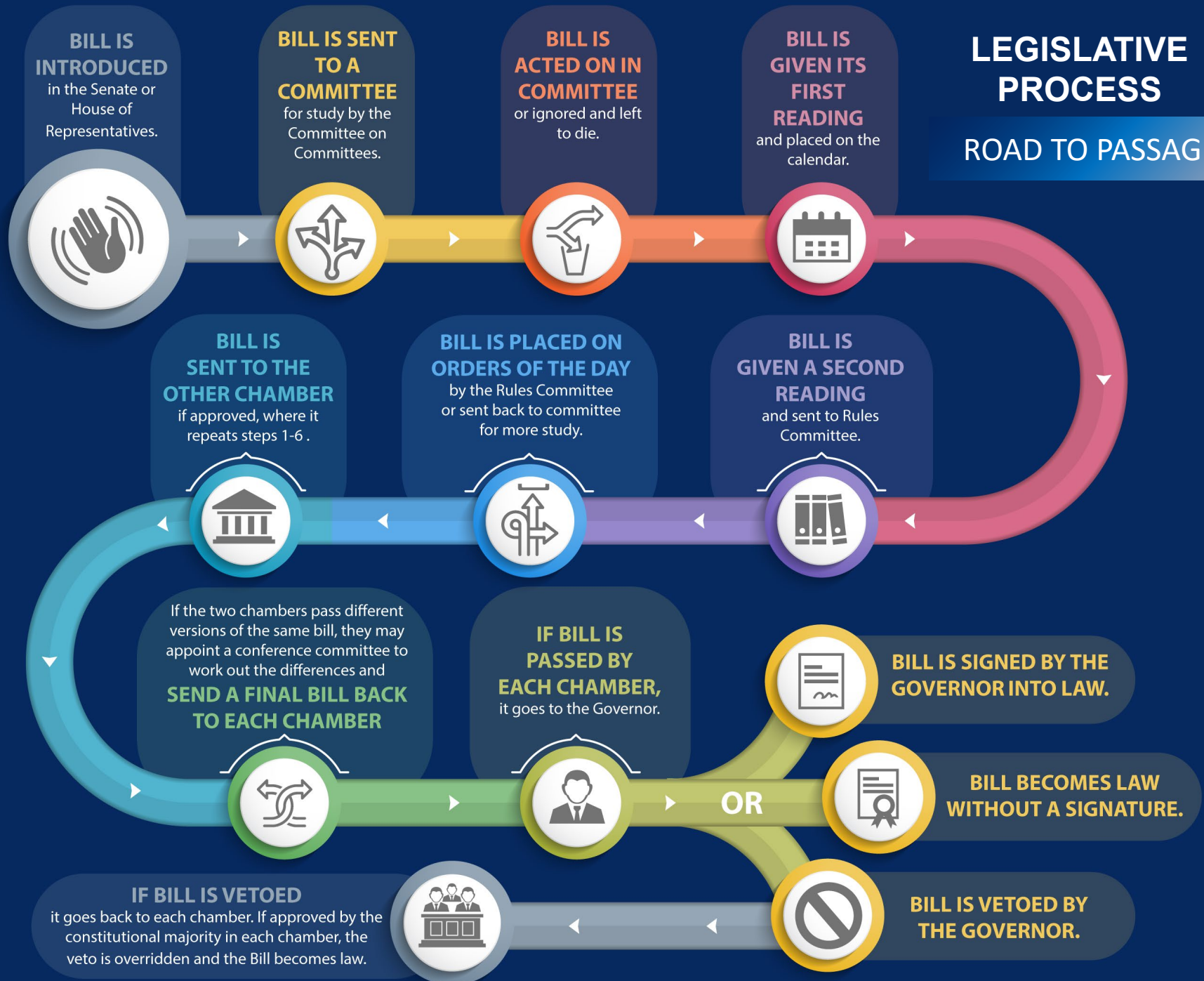
PUBLIC PENSION OVERSIGHT BOARD

- Established in 2013
- Assists with review, analysis and oversight of the administration, benefits, investments, funding and laws
- Monthly meetings



LEGISLATIVE PROCESS

ROAD TO PASSAGE



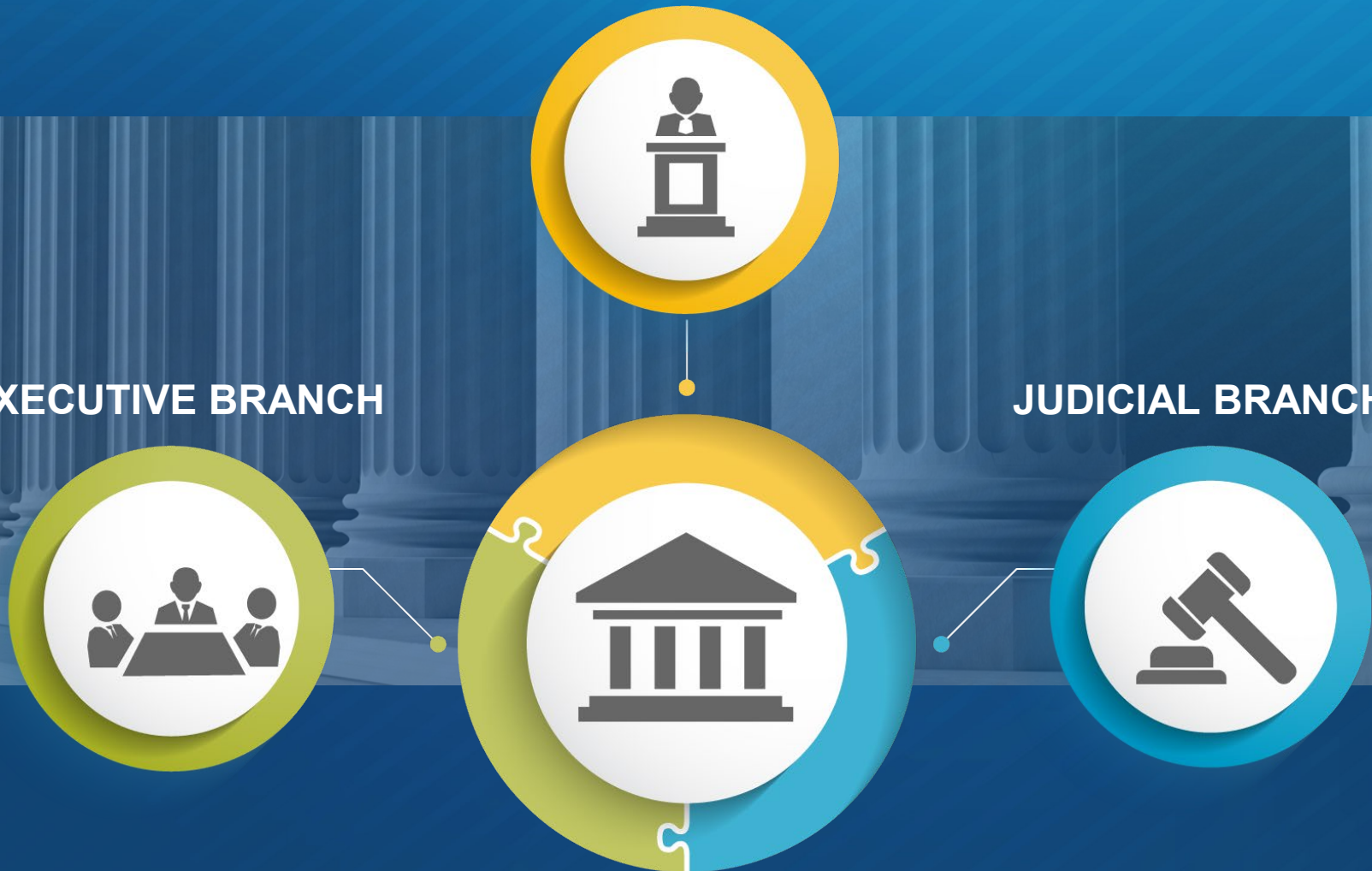
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GOVERNMENT BRANCHES

LEGISLATIVE BRANCH

EXECUTIVE BRANCH

JUDICIAL BRANCH



LEGISLATIVE PROCESS

DAILY UPDATES

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2019 Legislative Summary

The following is a summary of the seven Bills and two Resolutions passed during the 2019 Regular Session of the Kentucky General Assembly that will have an impact on Kentucky Retirement Systems (KRS). Unless otherwise noted, the new legislation will take effect 90 days following the end of the Session (approximately June 29, 2019). The Kentucky Attorney General will determine the official date.

Additional information will be made available on this website over the next several weeks, as we complete our review of the bills and update our publications and procedures. We invite you to check this site on a regular basis and follow us on our social media outlets for the latest information.

Please click on the hyperlink to read each bill in its entirety:

1. [House Bill 55](#), signed by the Governor on March 26.

SUMMARY: The bill voids the retirement of an elected official participating in KRS who retires and is elected to the same office within twelve (12) months of retiring.



2019 LEGISLATIVE UPDATE

TOPIC: KRS GOVERNANCE

TOPIC: RETIRED REEMPLOYED

TOPIC: VOLUNTARY CESSATION

LEGISLATIVE UPDATE

2019 REGULAR SESSION



- ⦿ **Effective June 27, 2019 unless otherwise noted.**
- ⦿ **We are currently reviewing the bills and updating our publications and procedures to reflect the changes that occurred during this Session.**

LEGISLATIVE UPDATE

2019 REGULAR SESSION



- ① **Members should refer to our website at kyret.ky.gov for updated information.**
- ① **Employers will receive email updates.**



LEGISLATIVE UPDATE

TOPIC: KRS GOVERNANCE

HOUSE BILL 80

HOUSE BILL 80

HOUSE BILL 489

**SENATE
RESOLUTION
206 and 207**

- ⦿ **KRS Housekeeping Bill**
- ⦿ **Allows electronic balloting for Trustee elections.**
- ⦿ **Synchronizes the CERS election cycles.**
- ⦿ **Grants KRS more authority to work cooperatively with participating agencies who are delinquent with their monthly reporting requirements.**



LEGISLATIVE UPDATE

TOPIC: KRS GOVERNANCE

HOUSE BILL 489

- ⦿ Enhances previous legislation designed to improve governance of investments.
- ⦿ Requires KRS investment staff and investment consultants to comply with certain federal statutes, rules, and regulations applicable to investment managers.

HOUSE BILL 80

HOUSE BILL 489

SENATE
RESOLUTION
206 and 207

LEGISLATIVE UPDATE

TOPIC: KRS GOVERNANCE

SENATE RESOLUTION 206 and 207

HOUSE BILL 80

HOUSE BILL 489

SENATE
RESOLUTION
206 and 207

- ⦿ Gubernatorial appointees to the KRS Board of Trustees require Senate confirmation.
- ⦿ Confirmed reappointments of John Chilton and David Harris.
- ⦿ Terms expire on June 17, 2022.





LEGISLATIVE UPDATE

TOPIC: RETIRED REEMPLOYED CHANGES

SENATE BILL 1

SENATE BILL 1

HOUSE BILL 55

HOUSE BILL 162

HOUSE BILL 381

HOUSE BILL 419

- ⦿ Special Law Enforcement Officers (SLEOs) will be treated the same as School Resource Officers (SROs) for retired reemployed purposes.
- ⦿ The process that is in place for SROs currently will extend to the SLEOs.
- ⦿ Effective March 11, 2019 *emergency clause*.



LEGISLATIVE UPDATE

TOPIC: RETIRED REEMPLOYED CHANGES

HOUSE BILL 55

SENATE BILL 1

HOUSE BILL 55

HOUSE BILL 162

HOUSE BILL 381

HOUSE BILL 419

- ⦿ Voids the retirement of an elected official participating in KRS who retires and is elected to the same office within 12 months of retiring.



LEGISLATIVE UPDATE

TOPIC: RETIRED REEMPLOYED CHANGES

HOUSE BILL 162

SENATE BILL 1

HOUSE BILL 55

HOUSE BILL 162

HOUSE BILL 381

HOUSE BILL 419

- ⦿ Exempts employers from paying contributions on a retiree employed as a school security officer.



LEGISLATIVE UPDATE

TOPIC: RETIRED REEMPLOYED CHANGES

HOUSE BILL 381

SENATE BILL 1

HOUSE BILL 55

HOUSE BILL 162

HOUSE BILL 381

HOUSE BILL 419

- ⦿ Allows postsecondary institutions to employ retired police officers who meet certain eligibility requirements.



LEGISLATIVE UPDATE

TOPIC: RETIRED REEMPLOYED CHANGES

HOUSE BILL 419

SENATE BILL 1

HOUSE BILL 55

HOUSE BILL 162

HOUSE BILL 381

HOUSE BILL 419

- ⦿ Retired members who return to work with a participating agency 12 months after their initial retirement date no longer have to notify KRS of their return to employment.
- ⦿ Did not change the bona fide separation from service requirement.
- ⦿ Did not change the required duration of separation from service before reemploying with a participating agency.

A black and white photograph of the Kentucky State Capitol building, featuring a large dome and classical columns. The image is partially obscured by a blue overlay on the right side.

LEGISLATIVE UPDATE

TOPIC: VOLUNTARY CESSATION

HOUSE BILL 358

HOUSE BILL 358

- ⦿ House Bill 358 was vetoed by the Governor on April 9, 2019.
- ⦿ Impacts the contribution rate quasi-state employers will pay effective July 1, 2019.
- ⦿ The Governor has stated he will call a Special Session of the General Assembly prior to July 1, 2019.

COMMUNICATIONS

TRAINING SURVEY



Employer Reporting,
Compliance & Education
KHRIS Reporting Official Training

Additional comments or suggestions for the
your training and information needs.



Employer Reporting,
Compliance & Education
KHRIS Reporting Official Training

2019 Reporting Official Training Survey

1. Did you attend the Pre-Retirement Education Program (PREP) today?
☐ YES ☐ NO
2. How long have you been an employer contact?
☐ 1-5 years ☐ 6-10 years ☐ 11-15 years
☐ 16-20 years ☐ 20+ years
3. Was this the first time you attended a KRS employer training?
☐ YES ☐ NO
4. Did you find the presenters to be knowledgeable?
Very Knowledgeable

10	9	8	7	6	5	4	3	2	1
----	---	---	---	---	---	---	---	---	---

Not Knowledgeable
5. Did you find the topics presented at the training informative?
Very Informative

10	9	8	7	6	5	4	3	2	1
----	---	---	---	---	---	---	---	---	---

Not Informative
6. What topic(s) did you find most beneficial?
7. What topic would you like to receive additional training or information on from KRS?
8. How likely would you be to recommend this training course to a friend or colleague?
Very Likely

10	9	8	7	6	5	4	3	2	1
----	---	---	---	---	---	---	---	---	---

Not Likely

COMMUNICATIONS

WEBSITE OVERVIEW



WEBSITE OVERVIEW

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Tier 2 


Tier 3 

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Survivor Benefits 

Disability Benefits 

Ready to Retire 

Outreach and Programs 

Managing Your Retirement
Account

Members



Tier 1

Participation

Before September 1, 2008

[LEARN MORE >](#)



Tier 2

Participation

Between September 1, 2008 and
January 1, 2014

[LEARN MORE >](#)



Tier 3

Participation

After January 1, 2014

[LEARN MORE >](#)

WEBSITE OVERVIEW

RETIREES



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Disability Benefits

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Retiree Self Service

Retiree Outreach



Cost of Living Adjustments (COLAs)

Retirees Overview

Currently over 112,000 people draw a monthly benefit from Kentucky Retirement Systems, either as a retiree or as a beneficiary of a deceased retiree. Retirement brings many changes to the lives of our members, and when or how to retire is one of the biggest decisions we all face.

This section of our website can help you learn more about the retirement process, the benefits provided to our retirees, and what retirees can do to re-enter the workforce.

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Office of Investments Team

Investments Dictionary

Investments

The Board of Trustees is charged with the responsibility of investing the Systems' assets to provide for the benefits of the members of the Systems. To achieve that goal, the Board follows a policy of thoughtfully growing our asset base while protecting against undue risk and losses in any particular investment area.

The Board recognizes its fiduciary duty to not only invest the funds in compliance with the Prudent Person Rule, but also to manage the funds in continued recognition of the basic long-term nature of the Systems. In carrying out their fiduciary duties, the Trustees have set forth clearly defined investment policies, objectives and strategies for both the pension and insurance portfolios.

This section of the website introduces our Office of Investments Team, provides an extensive dictionary of investment terms, and contains an Investments Library where you can find information about our diverse holdings, review manager contracts and fees, and read monthly and quarterly investment reports.

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> [Tier 2 Guide](#)

> [Tier 3 Guide](#)

> [KRS Benefit Tier Comparison](#)

> [KRS Disability Retirement Brochure](#)

> [Member Self Service How To Sheet](#)

> [PY 2019 PREP Handbook](#)

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About KRS

Our Six Mandates:

1. Strive for appropriate funding for all plans.
2. Provide members with efficient access to information and helpful counseling to meet their individual needs.
3. Manage the assets in accordance with each plan's needs while adding value to a passive portfolio.
4. Communicate effectively with all constituents, while ensuring appropriate transparency.
5. Maintain a work environment that promotes employee effectiveness, morale, and retention.
6. Insist on a culture of continuous enhancement to everything we do.

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KRS – F.Y.I.



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KRS- F.Y.I.

KRS - F.Y.I. is your direct connection to current, factual information about your KRS-administered benefits. This is where you can find our response to rumors, press coverage, interesting topics, and other information about the Systems. Be the first to learn of organizational announcements, and stay informed about upcoming events that are important to you.



F.Y.I.
For Your Information

Actuarial assumptions and the Quasi-Governmental Employers issue



Cost of Living Adjustments (COLAs)



KRS and the Public Pension Oversight Board (PPOB)



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Training Registration


The Divisions of Member Services and Employer Reporting, Compliance & Education are partnering again this year to offer Reporting Official training with the Pre-Retirement Education Program (PREP). This is an opportunity for employers to have a full day of KRS training. [Read more](#)

2019 Legislative Summary


Seven bills and two resolutions passed during the 2019 Regular Session of the General Assembly that will have an impact on KRS. We will provide you with additional information about any reporting changes as we complete our review of the bills.

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Contribution Rates

Contribution Rates



Recommended employer contribution rates are determined by the annual actuarial valuation and presented to the Board of Trustees for approval. Actual employer contribution rates are set by the General Assembly in the biennial budget. Each employer is required to contribute at the rate set by law. Please note that employer contribution rates are subject to change depending on future actions of the General Assembly. Employer contributions are paid on creditable compensation earned by each employee eligible for membership in KRS.

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GASB Overview



GASB

Governmental
Accounting
Standards Board

The GASB standards are recognized as authoritative by state and local governments, state Boards of Accountancy, and the American Institute of CPAs (AICPA). The GASB develops and issues accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers, public officials, investors, and

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Reporting
Officials



Each employer designates one individual as the primary Reporting Official. The primary Reporting Official is responsible for ensuring that the monthly report is submitted correctly and on time, invoices are reviewed and paid in a timely manner, checking the monthly packet for pertinent information, and answering inquiries from KRS.

The Division of Employer Reporting, Compliance and Education (ERCE) has three teams based on reporting method: School Board, File/Web, and KHRIS (employers reported by the Personnel Cabinet). Each team can assist employers with questions about reporting, compliance, error resolution and other agency needs. Please contact [your ERCE team](#) with any questions.

Find your ERCE Representative Here

Find in

Employer Code	Employer Name	ERCE Representative	Team
J734	ACCESS TO JUSTICE FOUNDATION	Brittney Williams	File/Web

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Employer Hotline 1-888-696-8810

Management

Name	Email	Phone
Director D'Juan Surratt	Djuan.Surratt@kyret.ky.gov	502-696-8682
School Board Manager	Lisa.Stivers@kyret.ky.gov	502-696-8496

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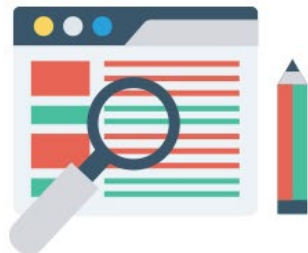
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KRS Guide to the Secure Email Portal

Watch later Share

Using the Secure eMail Portal



Initial Setup of Employer Self Service

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How To Register for ESS

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EMPLOYER PAGE: Reemployment



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Reemployment

NOTE: The 2019 Regular Session of the Kentucky General Assembly made some changes to the reemployment after retirement laws. A brief summary of the changes, and a link to the legislation, can be found in the [2019 Legislative Update News Article](#) from the Spring 2019 Member Newsletter, *Pension Insights*.

We are currently reviewing the changes and will be updating this page as soon as possible.

All KRS retired members must adhere to reemployment law. Failure to comply with [Kentucky Revised Statute 61.637](#) upon reemployment with a participating agency will void the member's retirement and require repayment of all benefits. [Read more](#)

Reemployment Exceptions

Kentucky law provides specific requirements for participating agencies reemploying retirees. If the retiree does not qualify for one of the exceptions outlined below and meets the definition of regular full-time pursuant to [Kentucky Revised Statute 61.510 \(21\)](#), they must be reported each month to KRS as Retired/Reemployed and the employer is responsible for paying employer contributions and any required insurance reimbursements.



LEGAL NOTICE

This presentation is written in plain language for use by public employers and employees who are subject to coverage under the Kentucky Retirement Systems. It is not intended as a substitute for federal or state law, namely the Kentucky Revised Statutes, the Kentucky Administrative Regulations, or the Internal Revenue Code, nor will its interpretation prevail should a conflict arise between it and the Kentucky Revised Statutes, Kentucky Administrative Regulations, or Internal Revenue Code. Rules governing the retirement system are subject to change periodically either by statute of the Kentucky General Assembly, regulation of the Kentucky Retirement Systems, or regulation of the Internal Revenue Code. If you have questions about this material, please contact our office or seek legal advice from your attorney. Notwithstanding the foregoing, upon the discovery of any error or omission in system records, the system shall correct all records including but not limited to, membership in the system, service credit, member and employer contributions, and benefits paid and payable. See KRS 61.685.



Questions?