



December 2014 PERS Employer Monthly Update.

In this update:

- 1) **2014 Reconciliation Phase 1 closes December 31, 2014.**
- 2) **Reminder: Immediately return to PERS any completed Designation of Beneficiary forms received from employees.**

1) **2014 Reconciliation Phase 1 closes December 31, 2014.**

The first phase of 2014 Annual Reconciliation will conclude December 31, 2014. We ask that employers make every effort to correct and post remaining suspended records and reports for calendar year 2014. The Year-to-Date Wage and Contribution Summary screen and the eligibility reports are good tools to answer questions about wages, hours and contributions reported and posted in 2014. Contact your ESC Account Team members if you have questions about correction of remaining suspended records and reports for 2014.

The second phase of 2014 Annual Reconciliation begins January 2, 2015. Although 2014 Annual Reconciliation will close February 28, 2015, employers are encouraged to continue correcting and posting records for the 2014 calendar year through the March 5th 2015 statement date. Earnings for contributions invoiced through March 5, 2015 and paid timely will be provided by PERS trust earnings for calendar year 2015.

- 2) **Reminder: Immediately return to PERS any completed Designation of Beneficiary forms received from employees.**

Employers are reminded to **immediately return to PERS any completed Designation of Beneficiary forms received from employees.**

Although employees may give an employer completed Designation of Beneficiary forms to submit to PERS, it still remains **the member's responsibility** to make sure a change of beneficiary designation is received by PERS. **A change of beneficiary designation is not considered effective until the form is stamped as received by PERS.** Tier One/Tier Two members should complete both an IAP and Pre-Retirement Designation of Beneficiary form. The Tier One/Tier Two PERS member account of a Tier One/Tier Two member who has no PERS Pre-Retirement Designation of Beneficiary recorded with PERS will be distributed to the member's estate. OPSRP members should complete an IAP designation of beneficiary form.

Best regards,

In compliance with the Americans with Disabilities Act, PERS will provide this document in an alternate format upon request. To request this, contact PERS at 888-320-7377 or TTY 503-603-7766.