

March 31 Deadline: Report Earnings After Retirement

Employers must still report earnings after retirement to NYSTRS, even with the temporary suspension of earnings limits for some retirees.

If these earnings are not included in monthly reports, they must be updated in the <u>Employer</u> <u>Secure Area (ESA)</u> no later than March 31, 2025 for all 2024 calendar year earnings.

For more information, see <u>Section 20: Earnings After Retirement</u> of NYSTRS' <u>Employer Manual</u> (page 1).

New Employer Resources Available

We've updated the <u>Employer Resources & Tutorials</u> page on <u>nystrs.org</u> with new tools to assist with employer reporting.

Newly Designed Member Handouts: The <u>Mandatory Member Handout</u> explains the benefits of NYSTRS membership with new employees. The <u>Optional Membership Handout</u> outlines the membership benefits and encourages eligible employees to join. Please share these handouts with your new staff. Simply email or print them to include in your employee orientation materials.

Expanding Reporting Resources: We've also added a new "Employer Reporting Resources" section with links to key guides, such as the <u>Employer District Specific Issue Report Issue Code</u> <u>Reference Guide</u>.

NYSTRS Must Review Grievances and Settlements

Districts are legally required to submit to NYSTRS signed copies of any grievance, arbitration award or settlement agreement with a member. It is *critical* that we evaluate these agreements as soon as possible to determine whether the payments and/or service are pensionable and to ensure they have been reported properly.

For more information, see the NYSTRS Employer Manual:

- <u>Section 2: Employer Reporting for School Districts</u> refers to Awards Pay (page 13).
- <u>Section 4: Reportable Salaries</u> addresses arbitration awards, settlements, grievances and litigation (page 1).



Need to Report an Overpayment? Here's How

If you overpay a member, report the adjustment by including negative days or negative earnings in your monthly report. For prior school year(s) adjustments, enter the total negative amount in the pay category G: MTD Retro Earliest Prior Yr Pay. Then use the Retro Action Required link in that month's report to itemize the negative earnings for each applicable school year.

For more information, see <u>Section 2: Employer Reporting for School Districts</u> of NYSTRS' <u>Employer Manual</u>, which has additional information on reporting docked days or prior year negative adjustments (see pages 14-15).

Keep Your School District Contacts Current in ESA

It's important to keep contact information up to date in the <u>Employer Secure Area (ESA)</u> to ensure the correct individuals receive communications from NYSTRS.

The School District Contacts page, found in ESA under Account Management, lists the names of contacts from your district. Users designated as Chief School Administrator or Security Administrator can access and update information on this page.

Your district's Security Administrator also manages user access for each available function of ESA, including adding new users and removing permissions when an employee leaves or changes positions.

Please note that for questions, correspondence and billing, NYSTRS maintains contact records separate from ESA users. Chief School Administrator updates must be submitted with a *District Contact Change (CSA)* (QTR-81A) form to NYSTRS.

For further assistance with updating contact information, contact our Employer Reporting unit at 800-348-7298, ext. 6220.

Help Members Avoid NYSTRS Imposters

Some financial planners claim to be experts on NYSTRS benefits, reaching out to members through ads, videos, social media posts, mailings and publications. Their marketing materials may look official, but make no mistake: these impersonators are *not* affiliated with NYSTRS. While these advisors may office pertinent financial services, they are neither authorized nor licensed to speak on behalf of NYSTRS.

A rule of thumb: If a seminar or consultation comes with a price tag, it's not from NYSTRS. There is never a cost to talk to a NYSTRS representative about your public pension benefits.

Please share this important information with NYSTRS members and direct them to the <u>Beware of</u> <u>NYSTRS Imposters page</u> at nystrs.org.

These Reporting Tips are available on the Employers/Reporting Tips page at nystrs.org. Contact us at 800-348-7298, ext. 6220 or employer@nystrs.org with any questions about the Tips.