



County Employees' Retirement Fund

2121 Schotthill Woods Drive

Jefferson City, MO 65101

Phone: (877) 632-2373

Fax: (573) 761-4404

Web Site: www.mocerf.org

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Compensation

Pursuant to 16 CSR 50-20.050 “any lump sum payment attributable to services for a prior year (including, but not limited to, a payment of benefits, back pay, unused vacation days, or sick leave attributable to service performed in a prior year) will not be included in calculating average final compensation.” **This includes fees.** Elected officials who receive fees and are terminating at the end of the year might request the payroll clerk to pay out fees due for 2015 before the end of the year in order to have them included when determining average final compensation. **Fees earned in 2015 but not paid out until 2016 will not be included in average final compensation. Likewise, any compensation earned in 2015 must be paid out in 2015 in order to have hours included for vesting purposes and pay included in calculating average final compensation.**

Hours

Hours reported on payroll reports should correspond appropriately with the pay reported on payroll reports. In other words, if the compensation reported includes vacation, sick, comp time, etc. the hours should be increased to include the accrued leave hours paid out. If hours are under-reported this may cause an employee to term non-vested rather than vested and will also make a difference as to whether or not the employee receives a match for the 457 Savings Plan.

Termination Vested Forms

When an employee is vested with CERF and terminates employment, please be sure to have the employee sign and date the Termination Vested Form. We cannot accept a clerk's signature in lieu of the employee's signature. When an employee is vested and wishes to commence benefits, the signature's date on the Termination Vested Form controls when benefits can commence. An unsigned form can result in your employee losing a month or more of benefits.

Termination Non-Vested Forms

When employees terminate employment prior to becoming vested and you give them the “Refunds – Payment Election” form, be sure to also provide a copy of “Instructions for Form 2A,” so they can make an informed decision on how to have their contributions paid out, considering tax consequences. It is available on our website, www.mocerf.org/Forms.html.

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Reminders Regarding the CARS Portal:

1. Payroll Uploads
 - a. For payroll reports to be successfully uploaded into the CARS portal, it will be necessary to format your reports as previously discussed at training.
 - b. Uploading payroll reports into the CARS portal is only the first step. The county will also need to address any questions (rows in review status) on the payroll header and then submit the payroll report.
2. Deposits
 - a. Once a county is given access to the CARS portal, they should not enter any more deposits into the KeyBank website. Continuing to do so could result in funds being pulled twice from their bank account.

Miscellaneous

While speaking with members sometimes we hear that CERF had never been explained to them while they were employed, or they never received adequate answers to questions they had asked. We wish to reiterate for you to encourage your employees to call us at any time. We always appreciate the opportunity to speak with our members and be of any service we can. We realize you are all very busy with your daily schedule and want to reassure you we are here if you need us.