



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

Clerk Bulletin

January 2012

2011 Information

Salary, hours and employee contribution information for 2011 should be submitted to CERF as soon as possible so that matching funds can be paid on all eligible 457 plan contributions. The amount of matching contributions paid by CERF will be based on information that the CAO has posted as of February 28, 2012, and will not be adjusted upward if the information or records submitted are shown to be incomplete or inaccurate, or if additional 457 plan contributions for 2011 are deposited into employee accounts after that date. The Board will, however, be entitled to recover any amounts *over-credited* to an employee's matching account (and earnings thereon) if the employer has provided inaccurate records or information regarding the amount of an employee's contributions to the 457 plan. **Any reports, funds or corrections received at CAO after February 28 will not be considered when calculating the match.**

Additionally, any corrections or submissions to Great-West for the 457 plan need to be received by Great-West no later than February 29, 2012.

Pre-tax Contributions

Please make sure your payroll deductions for the pre-tax contributions to the CERF Pension Plan, 457 Savings Plan, and the .7% to the 401(a) component of the Savings Plan (non-LAGERS employees only) are set up to be exempt **ONLY** from state and federal income taxes. **The contributions ARE subject to Social Security, Medicare, and unemployment taxes.**

LAGERS EMPLOYEES	EXAMPLE	NON-LAGERS EMPLOYEES
1,000.00	Gross Salary	1,000.00
-40.00	CERF Contribution*	-60.00
N/A	.7% (401(a) Savings Plan)	-7.00
-100.00	457 Plan	-100.00
860.00	Amount Used to Calculate State & Federal Income Taxes	833.00

*Rate based on employees hired on or after 2/25/2002

Surveyors

Surveyors are eligible for CERF whether they receive a salary from the county or not. Surveyors are treated the same as an elected official.

Form SV – Verification of Salary, Hours, and Contributions

Please enter the actual number of hours a terminated, vested member worked in each year requested, rather than simply putting "1,000 hours".

THANKS FOR YOUR HELP IN 2011, AND WE LOOK FORWARD TO WORKING WITH YOU IN THE NEW YEAR!



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