



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

March 2015

Audit Guidelines

When the fall audits are performed by Williams-Keepers at various counties the following guidelines are checked:

- Enrollment forms and beneficiary forms for both the CERF Pension Plan and CERF Savings Plan should be submitted to the CERF Administrative Office within 15 days of a new hire.
- Termination forms should be submitted within 15 days of the final payroll period end date.
- Money should be transmitted to Empower (formerly Great-West) within 5 days after the payroll.

Please Note: If a vested participant will be retiring immediately upon termination of county employment, the Form 2V must be completed and dated at least 30, but not more than 90, days prior to the commencement of benefits.

Form W-2

The CERF Pension Plan is a qualified 401(a) plan with the IRS. The required contributions (2%, 4%, and 6%) paid to the plan are designated as employer "pick-up" contributions, as described in section 414(h)(2) of the *Internal Revenue Code* and should be reported in box 14 on the W-2. The .7% required contributions (for non-LAGERS employees only) should also be reported in box 14 on the W-2. The 457 Plan contributions should be reported in box 12 and coded as "G".

COLA (Cost of Living Adjustment)

The CERF Board of Directors has announced that members, or their beneficiaries, who have been receiving pension benefits since July 1, 2014, will receive a .8% COLA effective July 1, 2015.

Member Statements

Member Statements are currently being prepared and will be mailed by mid-April 2015. Member Statements are mailed to those who were active county employees on December 31, 2014 and worked for at least one year prior, in a CERF eligible position.

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