



County Employees' Retirement Fund

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Clerk Bulletin

January 2023

CARS Access

In early February, CERF will send a list specific to the Clerk/HR office and the Treasurer regarding who is approved to have access to CARS. These documents need to be signed and returned to CERF promptly.

Also, as a reminder, staff within the county should not share the same username (email) when logging into the Portal. Thanks for helping us protect everyone's privacy and security.

2022 Information

Salary, hours and employee contribution information for 2022 should be submitted to CERF as soon as possible so that matching funds can be paid on all eligible 457 Plan contributions. In order for your employees participating in the 457 Plan to receive the full benefit of the CERF match, all 2022 salaries and contributions (and any corrections to salaries previously reported) must be processed by CERF no later than February 28, 2023. As a result, **CERF must receive all information in its office no later than February 15, 2023**, in an effort to address any questions related to the information submitted prior to the February 28th deadline.

The amount of matching contributions paid by CERF will be based on information that the CAO has posted as of February 28, 2023, 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 2022 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.

Additionally, any corrections or submissions to Empower Retirement for the 457 Plan need to be received by Empower no later than February 28, 2023.

End-of-Year Payroll Reports

Please make sure payroll reports paid at the end of December and/or January 2023 are uploaded to CARS as soon as administratively possible. There are always a large number of retirees at the end of the year, and this year is no exception. Thanks!

Clerk Training

Clerk Training will be held at the CERF office in Jefferson City on March 29th and April 19th. There will also be an option to join via WebEx. An email with further information and registration instructions will be sent in February. Meanwhile, please don't hesitate to contact us as you have questions.

Empower Survey

If you have not already done so, please complete the survey from Empower at <https://www.surveymonkey.com/r/CY5D9K8> so that they can provide the best service possible for the 457 & 401(a) Plan.

CERF GASB 68 Report

The CERF GASB 68 report to be used for 2022 financial statement audits is now available at <https://www.mocerf.org/GASB.html>.

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
<hr/> 860.00	Amount Used to Calculate State & Federal Income Taxes	<hr/> 833.00

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

Grants Policy Explained

Some counties have asked if CERF contributions should be withheld if a grant is used to pay an employee's salary.

It depends on how the grant is handled within the county. If the person is hired and fired by the county and works at least 1,000 hours in a calendar year in an eligible position, then he or she must be enrolled in CERF and should have payroll contributions withheld. The compensation must go through county payroll, and the employee needs a W-2 from the county.

2023 Contribution Limits

The 2023 contribution limit for the 457 Plan is \$22,500. Employees age 50 and older can contribute an additional \$7,500, for a total of \$30,000.