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## Registration Now Open for the Employer Conference

Monday — Wednesday, November 14 — 16

The **Employer Conference** will be held at Centennial Hall in Juneau. This is an opportunity for employer representatives to gain education in the PERS and TRS systems as well as Social Security Administration and IRS requirements. For more information, review the [daily agendas](#).

[Register today](#) for the conference!

## The Importance of Reporting Leave Without Pay for PERS Employees

A member of the Public Employees Retirement System (PERS) accumulates service based on the amount of time they have worked in the PERS plan. This service is used to calculate the retirement benefit when the member reaches retirement age. It is the responsibility of the employer to provide the correct creditable service to the Division of Retirement and Benefits. Failure to correctly report this service could affect the member's monthly benefit amount years down the road.



It is especially important for school district employers to report the service correctly for the summer months. The employer will submit a **Leave Without Pay** event to stop the member's service for the summer break when they are not working. When the member returns to work, the employer will then submit a **STAT** event which will restart the member's service when summer break ends.

**For Example:** If an employer failed to report events for summer break for two school years for a school district employee in a non-teaching position, the employee could be short approximately a half year of service. The employee may need to return to work in order to accrue enough service to be eligible to retire.

Upon retirement, the Division of Retirement and Benefits will request a verification of service to be completed from the employer to confirm that the member's service has been reported correctly. The Division recommends verifying the service credit well before the employee is retirement eligible in order to ensure the service is correct.

Please review the following regulations regarding the importance of submitting **Leave Without Pay** and **STAT** events for employees in PERS:

### **2AAC 35.330 Calculation of Creditable Service**

(a) Service credit for permanent full-time employees is granted on the basis of one calendar day of service for each day in pay status. Regularly scheduled days off and holidays are allowed as credited service, provided that the employee was held in pay status on the regularly scheduled workdays immediately preceding and following the holiday or regularly scheduled days off.

## 2AAC 35.340 Service Credit for Authorized Leave of Absence

Any period or periods of authorized leave of absence without pay totaling not more than 10 working days in a calendar year will be considered as creditable service. Once the total of any period or periods of authorized leave of absence without pay exceeds 10 working days in a calendar year, the entire period or periods of absence will be considered as an interruption of employment and no credited service will be granted. Service is credited on a daily rate basis for all full-time permanent employment with the state or a participating political subdivision. The table supplied by the consulting actuaries is used for computation purposes. If you have any questions about the statutes or regulations in the two articles above, please contact your division employer representative.

## Upcoming Retirement Seminars



Throughout the year, the Division offers seminars to help educate employees about their defined benefit or defined contribution plans, the retirement process, and financial planning. Some of the upcoming seminars are listed below.

### **DCRP - Intro to DCR PERS Tier IV / TRS Tier III**

An overview of the Defined Contribution Retirement Plan (PERS Tier IV and TRS Tier III) targeted at participants, supervisors, hiring managers, and line managers.

#### **Juneau**

Thursday, October 6, 2011, 1:30 — 3:30 p.m.

## **PERS - The Retirement Process**

A seminar for members who are interested in retirement eligibility, the retirement process, pension options, forms, timing of benefits and enrollment in the State of Alaska Retiree Health Insurance Plan.

### **Anchorage**

Thursday, September 29, 2011, 1:00 — 3:30 p.m.

Thursday, October 13, 2011, 1:00 — 3:30 p.m.

Thursday, November 17, 2011, 1:00 — 3:30 p.m.

### **Fairbanks**

Wednesday, September 28, 2011, 5:30 — 7:30 p.m.

### **Juneau**

Thursday, October 20, 2011, 1:30 — 3:30 p.m.

Thursday, November 3, 2011, 1:30 — 3:30 p.m.

## **PERS - SBS/DCP**

This seminar is an overview of the Supplemental Annuity Plan (SBS - AP) and the Alaska Deferred Compensation Plan (DCP). The DCP is available only to State employees.

### **Fairbanks**

Thursday, October 13, 2011, 8:30 — 10:00 a.m.

### **Juneau**

Thursday, October 13, 2011, 1:30 — 3:30 p.m.

## **Teachers' Retirement System (TRS)**

A seminar for members who are interested in retirement eligibility, the retirement process, pension options, forms, timing of benefits and enrollment in the State of Alaska Retiree Health Insurance Plan.

### **Fairbanks**

Thursday, September 29, 2011, 5:30 — 7:30 p.m.

Tuesday, November 8, 2011, 5:30 — 7:30 p.m.

[State of Alaska policy](#) allows employees to attend a Retirement and Benefits-sponsored seminar during their regularly scheduled workday and have the time counted as work time. Approval to be away from the work site must be secured from the supervisor in advance.

For more information on upcoming seminars, or to enroll, please go to the Division's [Seminar Web page](#). To navigate to our Seminar Web page from the Division home page, click on the "Counselors" drop-down menu and then "Seminars."

## Updated Publications

The following forms and brochures have been updated recently. Please be sure to use only the updated publications. Printing from the [Forms & Brochures page](#) on the Division Web site will assure you always have the most current version.

Form No.	Description
02-1858	<a href="#">Retirees Optional Life Insurance Continuation/Waiver</a>
pers021	<a href="#">Alternate Option Verification of Service</a>

## Who to Contact

[Contact the editor](#) with questions or suggestions about this newsletter. [Archives to 2008](#) are available.

- [Audit Section](#) (907) 465-5707
- [eReporting/Payroll Processing](#)
- [Financial Education and Advice Services](#) (800) 232-0859
- [Health and Optional Benefits Section](#) (907) 465-4460
- [Retirement Counseling Services](#) (907) 465-4460
- [Retirement Customer Service Center](#) (907) 465-4460
- [HealthSmart \(formerly Wells Fargo TPA\)](#) (877) 517-6370

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