



Employers' Edge

Employer news from the
Alaska Division of
Retirement and Benefits

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Three Legislative Bills Push for Return to Defined Benefit

The First Session of the 26th Legislature convened on **January 20, 2009, and will end on April 19, 2009.** Three bills introduced this session, [House Bill \(HB\) 30](#), [HB 54](#), and [Senate Bill \(SB\) 23](#), would repeal the defined contribution retirement plan for teachers and public employees and return to a defined benefit plan.

Other bills introduced this session address various aspects of health care insurance, including [HB 87](#) and [SB 79](#) that would waive payments of premiums for major medical insurance for disabled peace officers who



have at least 20 years of credited service; [SB 10](#) would require health care insurers to provide insurance coverage for medical care received by a patient during certain approved clinical trials; and [SB 21](#) would require health care insurers to provide coverage for treatment of mental health, alcoholism, and substance abuse conditions.

Click here to find a list of [bills introduced in 2009](#) that may affect the state's retirement systems and/or a list of [past bills back to the year 2006](#).

Elected Officials and the Defined Contribution Retirement Plan

Did you know that elected officials of political subdivisions may participate in the PERS Tier IV Defined Contribution Retirement (DCR) Plan *only* if the following three conditions exist?:

- The official is *not* already a member of the PERS Defined Benefit plan;
- The official has a base salary of *at least* \$2,001 per month; *and*
- The political subdivision has amended its participation agreement to include elected officials.

Some employers have been trying to enroll elected officials in the DCR Plan who are *not* eligible to participate. If you are a PERS employer that participates in the DCR Plan, and you have designated elected officials as eligible to participate in the plan, please make sure an elected official meets the conditions described above *before* you try to enroll an official in the PERS Tier IV DCR Plan.

The "[DCR Plan Elected Official Participation/Waiver](#)" may be downloaded from the Division of Retirement and Benefits website. This form is for the **DCR Plan only**.



Great-West to Maintain Beneficiary Designations for State of Alaska Plans

Effective April 1, 2009, Great-West Retirement Services will maintain beneficiary designations for the State of Alaska Supplemental Annuity and Deferred Compensation Plans and for the Defined Contribution Retirement Plan. Please announce this change of record keeper to your employees and let them know they will be receiving a new beneficiary form with their first quarter statements by the end of April.

If an employee does not update his/her beneficiary designation, any previous beneficiary designation filed with the Division of Retirement and Benefits will remain in effect. Please encourage your employees to take this opportunity to provide the most up-to-date information to Great-West.

TRS Members and Workers' Compensation

Teachers who are injured or assaulted on the job and are placed on workers' compensation (comp) may receive retirement credit for the time that they are on leave without pay.

Alaska Statute (AS) [14.25.040\(e\) \(page 18\)](#) requires the employer of a teacher who is assaulted on the job to pay the employee's contributions while the teacher is on workers' comp. [AS 14.25.050\(c\)\(d\) \(page 24\)](#) allows a teacher who sustains an on-the-job injury the option of claiming this time and paying his/her contributions, plus interest, to receive service credit.

Unlike active or inactive leave without pay, service credit granted under these provisions counts toward vesting and retirement eligibility.

For more information about these provisions, please contact the [regional counselor for your area](#).

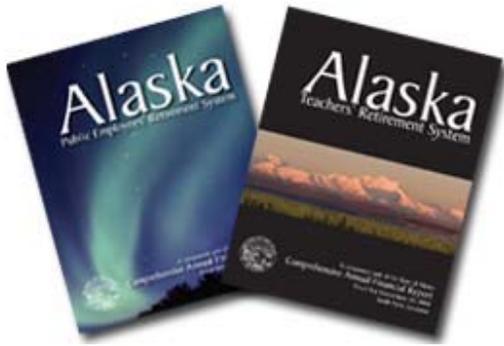
Alaska Retirement Management Board to Meet April 23-24

The next regular meeting of the Alaska Retirement Management Board (ARMB) will be held in Anchorage on April 23-24, 2009. The public is invited to attend and will be given the opportunity for public comment and participation.

Check here for an [agenda for the April meeting](#) or to view [minutes from past ARMB meetings](#). For questions regarding the ARMB, please contact the ARMB liaison, [Judy Hall](#), in the Treasury Division.

Reminder: Dedicated Fax Number for Payroll Information

The Division of Retirement and Benefits has had a dedicated fax number for employer payroll data since July 2008. Payroll data includes the *Employer Summary of Contributions Final Submittal Report* as well as any ACH payment instructions. The number is **(907) 465-3364**. This number is located on the top right of the *Employer Summary of Contributions* report.



PERS and TRS Publications Available Online

The following PERS and TRS publications are available at the "[Publications](#)" link on the [Division of Retirement and Benefits website](#):

PERS Publications:

- [PERS Comprehensive Annual Financial Report](#)
- [Actuarial Valuation Reports and Supplemental to the Valuation Reports](#)
- [Financial Statements](#)

TRS Publications:

- [TRS Comprehensive Annual Financial Report](#)
- [Actuarial Valuation Reports](#)
- [Financial Statements](#)

To navigate to any division reports, follow these steps:

1. Go to the division's website at www.state.ak.us/drb
2. In the "Quick Links" column on the right, click on "[Publications](#)"
3. Click on the appropriate system, plan or fund.
4. Select the report you want to view.

If you prefer a hard copy of these reports, please contact the Division of Retirement and Benefits at (907) 465-5711.

Updated Forms and Brochures

The following forms and brochures have been updated since the last newsletter. Please be sure to use only the updated forms. Printing from the [division website](#) will assure you always have the most current version.

Form No.	Description
dcp001	Alaska Deferred Compensation Plan Benefit Payment Election
dcp002	Alaska Deferred Compensation Plan Financial and Beneficiary Changes
gen008	Refund Election (PERS Tier I, II, III/PERS I, II)
sbs006	Alaska Supplemental Annuity Plan Beneficiary Designation
02-210(abe)	Alaska Supplemental Annuity Plan Benefit Payment Election

We hope you find this employer newsletter helpful. If you have any questions or suggestions please feel free to contact us. Any feedback from you will be greatly appreciated. Click here for all [past issues](#). Email your comments to the editor, [Barbara Kelly](#).

Accounting Section (907) 465-1444	Pension Adjustments Unit (907) 465-1400
Audit Section (907) 465-5707	Pre-Retirement Services Unit (907) 465-5700
Deferred Compensation Plan (907) 465-5700	Retiree Payroll Section (907) 465-1447
Dependent Care Assistance Plan (907) 465-4464	Retirement Processing Unit (907) 465-1477
Disability/Appeals Unit (907) 465-1153	Supplemental Annuity Plan (907) 465-1600
Divorce/Dissolution Unit (907) 465-5699	Survivor Benefits Unit (907) 465-3574 or (907) 465-5695
Insurance Benefits Section (907) 465-8600	

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