



Employers' Edge

Employer news from the
Alaska Division of
Retirement and Benefits

In This Issue:

- [Soldotna Retirement & Benefits Fair, May 13-15](#)
- [Costs of terminating from the Public Employees' Retirement System - What you need to know](#)
- [Fairbanks Benefits Fair a huge success!](#)
- [Employer relief funding for fiscal year 2011](#)
- [PERS & TRS publications available online](#)
- [Updated Forms and Brochures](#)
- [Who to contact](#)

May 2010 | Volume #61

Soldotna "Retirement & Benefits Fair" May 13-15 in Soldotna at Kenai Peninsula College

A [Retirement & Benefits Fair](#) will be held in Soldotna May 13-15 at the Kenai Peninsula College. [Presentations](#) will be of great value to *all* employees. No matter what their tier status or when they plan to retire, this fair is a great opportunity for employees to get their questions answered. Please encourage your employees to attend. The Fair will also include sessions for active employees who are members of the AlaskaCare Employee Health Plan and the Optional Benefits plans.

The [Soldotna seminars](#) will be held from 1:00 p.m. to 8:00 p.m. on May 13 & 14, and from 10:00 a.m. to 5:30 p.m. on Saturday, May 15.



Costs of terminating from the Public Employees' Retirement System

What you need to know

If you are considering terminating a group, department, or classification of employees (including terminating in entirety), from the Public Employees' Retirement System (PERS), please contact your Regional Counselor prior to making this change. Not only does your participation agreement need to be amended, but there are costs that will be incurred by the employer as a result of these exclusions.

As noted in AS 39.35.625 and AS 39.35.958, if an employer is considering excluding a position from participation in PERS, there are several actions that must be taken. The employer must pay for the cost of a termination study. This study will result in a one-time termination cost to the employer and is based on the position(s) being excluded. In addition, the employer will continue to be responsible for making contributions to PERS at the past service rate adopted by the Alaska Retirement Management Board. This rate is applied to the greater of total wages paid to employees in terminated positions during the payroll period at the time of termination, or during the corresponding payroll period for fiscal year 2008, until the PERS unfunded liability has been paid in full.

Every employer has different reasons for excluding positions from PERS. However, it is important to learn the facts about how the change will affect you as an employer before proceeding. [Learn more about the details of AS 39.35.625 and AS 39.35.958 here](#) or contact your [Regional Counselor](#). A copy of the [complete 2010 PERS Statutes may be found on our website](#).

Fairbanks Benefits Fair a huge success!

The Division of Retirement & Benefits' second annual Benefits Fair, held April 8-10th in Fairbanks, was a huge success! Attendees became better informed about their future retirement benefits, with the following comments typifying opinions about the event:

“Very informative, thoroughly knowledgeable presenters, impressive!”

“The Benefit Fair is an excellent idea! Although I have attended several PERS retirement seminars in the past (and they have been very informative), there is only a limited amount of information that can be covered in a single seminar. The Benefit Fair allows more in-depth coverage of the topics and people can focus on topics which are of greater concern.”



“Excellent overview of investment options, styles! Helped to consider my current status and investment choices as well as planning for retirement. Excellent opportunity to learn about benefits, investing, retirement. Highly recommend the fair annually as well as a one-day workshop at the actual places of employment.”

“This was the absolute best retirement seminar I’ve ever attended! Materials were well prepared and very appropriate for my needs. Speakers were knowledgeable, friendly and communicative. Pre-conference materials were very helpful.”

The division hopes to conduct more fairs on retirement benefits in the future. Watch for one in your area. A fair is planned for the Anchorage area this fall.

Employer relief funding for fiscal year 2011

Funding for PERS employer relief for Fiscal Year 2011 (FY11) is provided by [House Bill \(HB\) 300](#) (Operating Budget - Section 29), passed during the 2010 legislative session. The bill provides a set amount of funding intended to reduce the PERS Employer Effective Rate to 22 percent and the TRS Employer Effective Rate to 12.56 percent for FY11. The bill has been transmitted to the governor and is awaiting signature.

This funding is applied with the processing of each employer payroll. *Employer Relief* funding statements will be sent via email to payroll and finance contacts. For PERS relief funding questions or statement copies, please contact Kathleen Huse at (907) 465-2279 or via email at Kathleen.Huse@alaska.gov. For TRS relief funding questions or statement copies, please contact Elizabeth Dunayski at (907) 465-5718 or via email at Elizabeth.Dunayski@alaska.gov.

For PERS and TRS employer relief provided in HB300, the Division of Retirement and Benefits will apply payments for payrolls through pay period end date June 30, 2011. Fiscal year 2011 (July 1, 2010 to June 30, 2011) payrolls must be received in our office by July 15, 2011, to be processed with HB 300 relief funding.

For questions please contact Christina Maiquis at (907) 465-1845 or via email at Christina.Maiquis@alaska.gov.



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.doa.alaska.gov/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 [Forms & Brochures page](#) on the division website will assure you always have the most current version.

Form No.	Description
	No forms or brochures have been updated since the April issue.

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 [past issues](#) back to 2008. Email any 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 Unit (907) 465-1153	Supplemental Annuity Plan (907) 465-1600
Divorce/Dissolution Unit (907) 465-5699	Survivor Benefits Unit (907) 465-5695 or (907) 465-3369
Insurance Benefits Section (907) 465-8600	

Employers' Edge is published monthly by the

Alaska Division of Retirement and Benefits

State Office Building

333 Willoughby Avenue, 6th floor

PO Box 110203

Juneau, AK 99811-0203

Phone: (907) 465-4460; Toll Free: 1-800-821-2251; Fax: (907) 465-3086;

email: [Retirement & Benefits](#); TDD: (907) 465-2805