



## *Employers' Edge*

Employer news from the  
Alaska Division of  
Retirement and Benefits

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## Financial and Retirement Workshops Offered in Juneau and Mat-Su

**The division is offering a series of educational** workshops designed to help employees plan for their future retirement security. These workshops are *in addition* to the retirement seminars available to employees on a regular basis. The first workshops will be held at Centennial Hall October 22-24 in Juneau in conjunction with *National Save for Retirement Week*.

The Juneau workshop presentations will provide valuable information for **all** employees, from those newly hired through those planning for retirement. Please encourage your employees to attend.

We will also offer workshops on November 12-14 at Matanuska-Susitna College and in April 2010 in Fairbanks. Look for further details about the April 2010 workshop in a future issue of the Employers' Edge.



## Remember - Supplemental Annuity Plan is a Retirement Account

Did you know that employees who end their employment with you are *not* required to withdraw money from their Supplemental Annuity Plan (SBS-AP) upon termination? The SBS-AP is a *retirement* account. When an employee withdraws money, it becomes taxable income in that year and may become a tax liability. Employees should be encouraged to leave their money in this account until they need it for retirement purposes.

## Please Submit Your DCR Contributions On Time

Please make sure to submit your contributions for employees in the Defined Contribution Retirement (DCR) Plan in a timely manner. This is extremely important! Please review the very important statutes concerning this below:

### Sec. 39.35.770 Transmittal of Contributions

(a) All contributions deducted in accordance with AS 39.35.700-39.35.990 shall be transmitted to the plan for deposit in the appropriate account or trusts as soon as administratively feasible, **but in no event later than 15 days following the close of the payroll period.**

(b) If contributions are not transmitted within the prescribed time limit, interest shall be assessed on the outstanding contributions at the rate established under AS 39.35.610 from the **date that contributions were originally due.** Amounts due from an employer and interest prescribed in this subsection may be claimed by the administrator from any agency of the state or political subdivision that has in its possession funds of the employer or that is authorized to disburse funds to the employer that are not restricted by statute or appropriation to a specific purpose. The amount claimed shall be certified by the administrator as sufficient to pay the contributions and interest due from the employer. The amount claimed shall be submitted to the administrator for deposit in the appropriate account or trusts.

(c) **Employers are responsible for administrative fees, investment fees, and investment losses charged to accounts established under AS 39.35.730** resulting from contribution adjustments due to the employers enrolling members in the plan before the members are eligible for membership. Contributions made by employees shall be returned to the employer by reducing future employee contributions due. Contributions, net of fees and investment losses made by employers shall be used to reduce future employer contributions due.

## Submit LWP/STAT Events for PERS Employees

Please review the following regulations regarding the importance of submitting Leave Without Pay(LWP)/ STAT events for employees in the Public Employees' Retirement System. (A "STAT" event is used to bring an employee back to work after returning from LWP status.):

### 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](#).



## 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/](http://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
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NA

No forms or brochures have been updated since the last newsletter.

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](#).

<a href="#">Accounting Section</a> (907) 465-1444	<a href="#">Pension Adjustments Unit</a> (907) 465-1400
<a href="#">Audit Section</a> (907) 465-5707	<a href="#">Pre-Retirement Services Unit</a> (907) 465-5700
<a href="#">Deferred Compensation Plan</a> (907) 465-5700	<a href="#">Retiree Payroll Section</a> (907) 465-1447
<a href="#">Dependent Care Assistance Plan</a> (907) 465-4464	<a href="#">Retirement Processing Unit</a> (907) 465-1477
<a href="#">Disability Unit</a> (907) 465-1153	<a href="#">Supplemental Annuity Plan</a> (907) 465-1600
<a href="#">Divorce/Dissolution Unit</a> (907) 465-5699	<a href="#">Survivor Benefits Unit</a> (907) 465-5695 or (907) 465-3369
<a href="#">Insurance Benefits Section</a> (907) 465-8600	

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