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Circular Letter

June 27, 2012

**TO: ALL CONTRACTING PUBLIC AGENCIES, SCHOOL EMPLOYERS,
AND NON-CENTRAL STATE AGENCIES**

SUBJECT: PAYROLL REPORTING DEADLINES, 2011/2012 FISCAL YEAR

The purpose of this Circular Letter is to inform your agency that in the next month, CalPERS accounts and records for the fiscal year ending June 30, 2012, will be closed.

The following schedule allows Business Partners to process payroll earned period and adjustment reports on a timely basis and provides for proper service, contributions, and interest to be credited to the member accounts:

- June 30, 2012 – All adjustment payroll reports must be posted in my|CalPERS by June 30, 2012 to utilize the current 2011/2012 fiscal year employer rate. Payroll transactions for all prior period adjustments, retroactive salary adjustments, and retroactive special compensation adjustments posting after June 30, 2012 will be subject to the 2012/2013 fiscal year employer rate.
- July 30, 2012 – All payroll reports for the last complete earned period with an ending date in June 2012 must be posted in my|CalPERS by the original due date, or on or before July 30, 2012, whichever is earlier. All payroll reports received in June 2012 will accrue service credit and interest.

A payroll report is not considered complete until an earned period report has been submitted and posted. This includes any adjustment report(s) that may contain corrections for an earned period report. Also, 100 percent payment for posted member and employer contributions for the current fiscal year is required for a payroll report to be considered complete.

Please be aware effective July 1, 2012, the 2012/2013 fiscal year receivable will become available in my|CalPERS. Please make sure the appropriate fiscal year is selected when paying your contributions.

The Importance of Reporting

The timeliness and accuracy of your payroll reporting are cornerstones for members to receive accurate information from CalPERS. Non-reporting or irregular reporting of payroll can result in several negative impacts to your employees such as, but not limited to the following:

- Inaccurate service credit balance on their CalPERS Annual Member Statement
- Inaccurate answers to their detailed service credit questions
- Reduced interest to the participant's account
- Delays in their service credit purchase requests
- Delays in their retirement requests
- Delays in their refund requests

We would appreciate your partnering with us in delivering your employees' information promptly in order to keep their records current and accurate.

Additionally, during 2012 and 2013, CalPERS plans to incrementally launch more features for members to access their own records through my|CalPERS. This feature will allow your employees to see what you, the employer, are submitting to CalPERS on their behalf, including payroll and service credit information. Therefore, your accuracy and promptness in reporting payroll will alleviate future concerns or questions your employees may have with their CalPERS participant account and the information provided by your agency.

CalPERS values you as our Business Partner and we are committed to assisting you within the scope of the statutory authority available to us. Knowing how valuable your employees are to you, I would like to thank you in advance for your attention to this matter and for your cooperation in submitting your employees' payroll records timely and accurately.

If you have any questions, please call the CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

KAREN DeFRANK, Chief
Customer Account Services Division