



California Public Employees' Retirement System
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Circular Letter

May 5, 2014

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

SUBJECT: PAYROLL REPORTING DEADLINES, 2013/2014 FISCAL YEAR

The purpose of this Circular Letter is to inform your agency of the deadlines for closing CalPERS accounts and records for the fiscal year ending June 30, 2014.

Adhering to the following schedule allows for timely processing of Payroll Earned Period and Adjustment Reports and provides for proper service, contributions, and interest to be credited to the member accounts:

- June 30, 2014 – All Adjustment Reports must be created and posted in my|CalPERS by June 30, 2014, to utilize the current 2013/2014 fiscal year employer rate. Payroll transactions for all prior periods, retroactive salary, and retroactive special compensation adjustments posted after June 30, 2014, will be subject to the 2014/2015 fiscal year employer rate.
- July 30, 2014 – All payroll reports for the last complete earned period with an ending date in June 2014 must be created and posted in my|CalPERS by the original due date, on or before July 30, 2014, whichever is earlier. All payroll reports received in June 2014 will accrue service credit and interest.

A payroll report is not considered complete until an Earned Period Report has been created and posted for each earned period. 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.

On July 1, 2014, the 2014/2015 fiscal year receivable will become available in my|CalPERS. Please make sure the appropriate fiscal year is selected when paying 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 member'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, members have access to their own records through my|CalPERS self-service. This feature allows members to see what their employers are submitting to CalPERS on their behalf. Members have the ability to view both 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, we 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