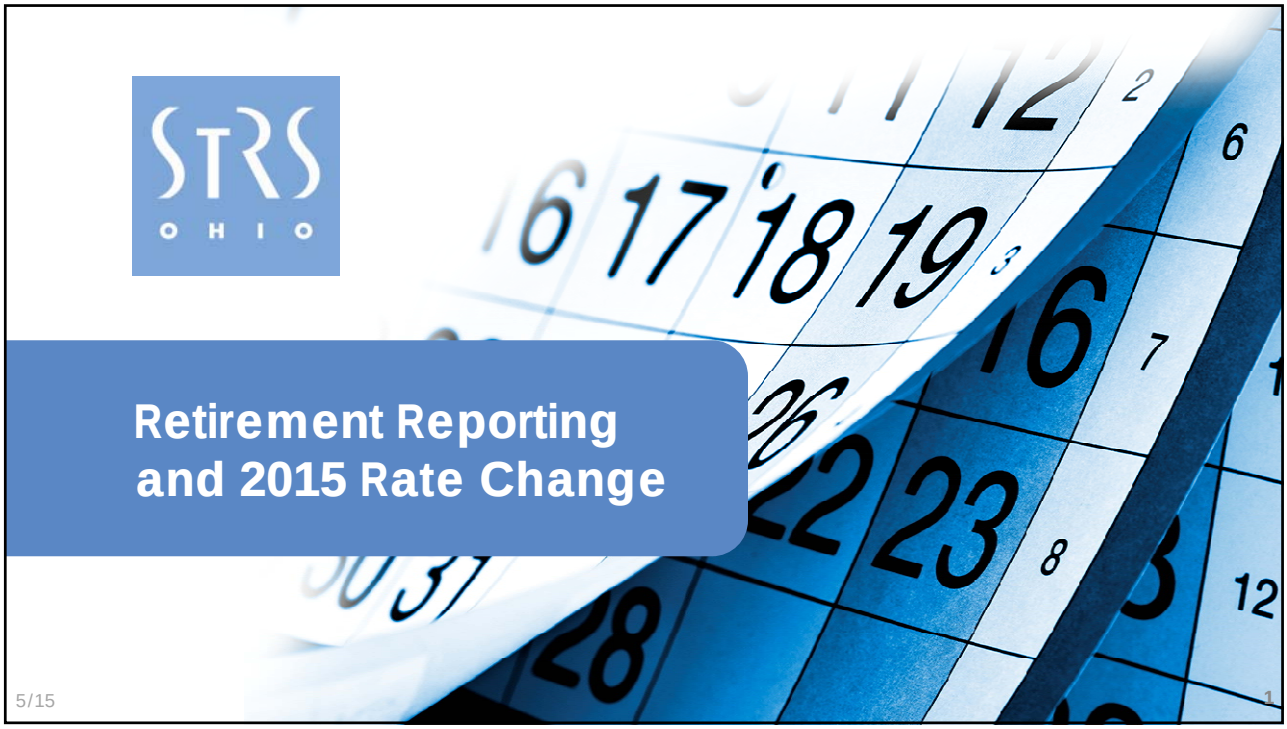

Retirement Reporting

Deposit and service reports:

- Interim report.
- For service retirements, available in ESS 60 days prior to retirement effective date.*
- Due no later than two weeks after the effective retirement date.

*If application is received less than 60 days before retirement effective date — deposit and service report will be available as soon as application is processed.

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Retirement Reporting

Deposit and service reports:

- Line 1 — Compensation earned under BASE contract.
- Line 2 — Only used for administrators whose contract crosses fiscal years and work in July.
- Line 3 — Do not report accrued contributions here. Do not use this line.

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Retirement Reporting

Deposit and service reports:

- Line 4 — List any other additional amounts earned for retirement purposes.
- Line 5 — Only use for individuals with pickup-on-pickup.
- Line 8 — List total member contributions withheld on a tax-deferred basis (12%).

4

Retirement Reporting

Deposit and service reports:

- Line 11 — List last pay date that STRS Ohio will receive contributions.
- Line 12 — Last day the member worked or used sick/vacation time.
- Line 14 — Actual base contract salary.

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Retirement Reporting

When to complete the request for additional information

Only required to complete if:

1. The member had supplemental earnings in previous five years; or
2. The member has a contract that crosses fiscal years (Line 11 — July earnings).

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Retirement Reporting

Deposit and service report activity:

Line 1 = $83,934.00 ($3,497.25 x 24 pays)

Line 4 = + 4,561.58 ($8,058.83 - $3,497.25)

Line 6 = $88,495.58

x 12%

Line 8 = $10,619.47 (Check against total contributions)

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Preparing for July 1, 2015

Member contribution rate will increase on July 1, 2015

- Member rate will increase to 13% for work performed on and after July 1, 2015.
- Increase continues to be phased in 1% per year through July 1, 2016.
- Employer rate is not changing.

CONTRIBUTION RATES		
Effective	Member	Employer
July 1, 2013	**11%**	**14%**
July 1, 2014	12%	14%
July 1, 2015	**13%**	**14%**
July 1, 2016	14%	14%

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Preparing for July 1, 2015

Member contribution rate will increase on July 1, 2015

- Employers must withhold 13% of compensation earned on and after July 1, 2015.
- Accrued contributions should be remitted at 12%.

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Preparing for July 1, 2015

Understand the definition of accrued and advanced contributions.

- Advanced contributions are the same as accrued contributions.
- Accrued contributions can include July and August payments outside of normal contracts for compensation earned by June 30.

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Preparing for July 1, 2015

Additional rate change details

- Rate increase does not affect this year's annual report.
- Determine fiscal year in which compensation was earned:
  - Earned by June 30, 2015 = 12%.
  - Earned on or after July 1, 2015 = 13%.

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Preparing for July 1, 2015

Additional rate change details

- Make payroll adjustments at contribution rate in effect at time compensation was earned.

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Preparing for July 1, 2015

How do I report my first pay in July?

- **Step 1:** Review pay dates for payrolls that will be reported in July 2015.
- **Step 2:** If the payroll reported the first week in July includes only compensation earned by June 30, then all contributions should be reported at 12%.

  If the payroll is split, then you may report contributions at 13% **only if** your payroll system cannot withhold contributions at two separate rates within the same pay period. Otherwise, contributions must be reported at the rate in effect when compensation was earned.

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Preparing for July 1, 2015

We're here to assist you.

- Call us toll-free: 1-888-535-4050
- Send us an email: report@strsoh.org
- Visit our website: www.strsoh.org/employer

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Preparing for July 1, 2015
Questions?
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