



# UPDATE

## Employer News



**TRA** | TEACHERS  
RETIREMENT  
ASSOCIATION

MinnesotaTRA.org  
EmployerQuestions@MinnesotaTRA.org  
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## Contract summer payoffs

**R**eport summer contract payoff payroll by June 30. When reporting the summer payoff payroll to TRA, report them as separate payroll files based on the payroll paid date. For example, if you are paying employees on July 14, July 28, Aug. 11 and Aug. 25, send four separate payroll files for each payroll paid date, on or before June 30.

No remittance is due until the actual payroll paid date. Remember to increase the employer contribution rate to 8.13 percent for the summer payoffs with payment dates on or after July 1.

## Reporting of summer payoffs

**W**hen reporting summer payoffs for the prior fiscal year, use the teachers' first and last reporting day of the school calendar. For example, the fiscal year indicator will be 2020 and the pay period begin date will be an August or September start date and the pay period end date will be a May or June end date.

If a new teacher was hired within the fiscal year, the pay period begin date should reflect their hire date and not the first reporting day for teachers.

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### **FY21 employer contribution rates**

As of July 1, the employer contribution rate will increase from 7.92 percent to 8.13 percent. Payrolls submitted with payment date or check date on or after July 1 will need to have the new rate. The employee contribution rate is 7.50 percent. For a schedule of rates for future fiscal years, go to [MinnesotaTRA.org/employers](https://MinnesotaTRA.org/employers).

## End of year leaves certification

Each July following the school year, TRA will send an online workflow task for each TRA member who was reported on a leave of absence during the most recent school year. You'll be asked to verify the leave period and contract salary amounts originally reported.

Purchase cost information will be sent to TRA members after the leave information has been certified.



## Last day of employment verification



With the current situation resulting from COVID-19 and a good many of us working remotely, TRA will allow an e-signature from the employer on the Last Day of Employment Verification form given to you when an employee retires.

The form must be filled out by both the member who is retiring and the employer. You may email the form back to TRA using

the My Messages function in the MyTRA employer portal or fax it in to 651-296-2797. The form is available on our website: <https://minnesotatra.org/wp-content/uploads/2019/08/TRA-4010b-Employer-Verification-of-TRA-Members-Last-Day-of-Employment.pdf>.

## We see you

We'd like to give a big thank you to all of the payroll and HR staff who continue with "business as usual" during this health crisis. No matter what the school year looks like in the fall, TRA will be here to answer your questions on payroll, eligibility, and leaves. Stay safe and we will see you in the fall.

## REMINDERS

### Annual Base Salary:

Remember to submit your annual base salary before June 30 to avoid a late penalty fee of \$5 per day.

If the master agreement has not been settled, email using the employer's My Message with the school district number and "contract not settled" in the subject line. Once the contract is settled, you have 14 days to submit the master agreement and the completed workflow.

### Part-time Teacher Program:

The participation requirements have changed. A special edition newsletter was posted in March and is available at

[www.MinnesotaTRA.org/employers/forms/](http://www.MinnesotaTRA.org/employers/forms/).

## GASB 68 allocation work in progress

**T**RA provides two reports to employers to assist in the preparation of the required financial reporting under GASB 68. The two reports are the *Schedule of Employer and Non-Employer Allocations* and the *Schedule of Pension Amounts by Entity* for the fiscal year ended June 30, 2019.

The reports are audited by the Office of the State Auditor. The GASB 68 reports will be available in late June on the *MyEmployer* portal.

The Net Pension Liability (NPL) for the fiscal year ended June 30, 2019 was \$6.37 billion, close to the NPL of \$6.28 billion for fiscal year 2018. The TRA website (Employers) contains a GASB tab that provides Q and A and other reference materials on GASB 68.

If you have any questions about your data, contact Andrea Johnson at [ajohnson@minnesotatra.org](mailto:ajohnson@minnesotatra.org) or 651-215-1901.



## TRA at new teacher orientation

**I**t's important to include benefit information about TRA as part of the teacher orientation process. As you prepare for next year's school orientation, remember that we are happy to conduct benefit presentations for your new teachers. We can do webinars or send a recorded webinar that you can share with your staff.

More information for new and mid-career members is available at [www.MinnesotaTRA.org/new-members](http://www.MinnesotaTRA.org/new-members). A trifold brochure is available at <https://minnesotatra.org/wp-content/uploads/2018/11/Pension-Basics.pdf>. To schedule a benefit presentation, contact Outreach Coordinator Sonja Parr by phone or email: 651.296.7174 or [outreach@minnesotatra.org](mailto:outreach@minnesotatra.org).

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Past issues of UPDATE can be found at <https://MinnesotaTRA.org/employers/forms/>