

# EMPLOYER Notice

Ohio Public Employees Retirement System • 277 East Town Street • Columbus, Ohio 43215

## Note:

Accurate reporting is the responsibility of all OPERS employers, ensuring that employees, as OPERS members, have the appropriate amount of contributions and service credit applied to their accounts.

## Guidelines for processing contribution corrections

### Who should read this notice

Finance directors and individuals responsible for processing retirement reporting

### Situation overview

Accurate reporting is the responsibility of all OPERS employers, ensuring that employees, as OPERS members, have the appropriate amount of contributions and service credit applied to their accounts. When current or former employees submit applications for retirement it is particularly important that any corrections or adjustments are submitted to OPERS as soon as possible.

Below are the three possible scenarios and the requirements for each:

- *Employee is due additional salary* – retirement benefit will be recalculated
  - If the salary represents payment for a *retroactive salary increase*, or is an additional payment to a former employee, a *Report of Retirement Contributions – Supplemental (4710-2)* can be submitted, however
  - If the salary represents payment for a period during which the employee was underreported, an additional regular *Report of Retirement Contributions (4710)* must be submitted, which is subject to penalties and interest based upon the original due dates.
- *Employee was overpaid* – retirement benefit will be recalculated and employee will be notified of a reduced benefit and overpayment amount
  - If the employee was overpaid, an *Employer Request for Refund of Unauthorized Contributions (F-103)* must be submitted.
- *Employee was over-reported* – retirement benefit will be recalculated and employee will be notified of a reduced benefit and overpayment amount
  - If the employee was over-reported, meaning the contributions submitted for an employee for a particular reporting period exceed what was withheld from the employee, a correction must be requested by contacting Employer Outreach.

### What employers need to do

Submit any corrections or adjustments to OPERS as soon as possible, especially if employees are in the application process for a retirement benefit. Retirement benefits can be finalized as quickly as 15 days after all required information is received.

### Why this is important

OPERS members should receive the retirement benefit they are due based upon the contributions and service credit that accurately reflect their earnable salary. Making corrections timely will limit the need to recalculate a retirement benefit.



1-888-400-0965

www.opers.org

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**Changes to the *Employer Manual***

No revisions to the *Employer Manual* have been made as a result of this *Employer Notice*.

**Whom to contact for more information**

After reviewing this *Employer Notice*, contact Employer Outreach with questions at 888-400-0965, or by e-mail at [employeroutreach@opers.org](mailto:employeroutreach@opers.org).



**For a current listing of OPERS Board members, please visit [www.opers.org](http://www.opers.org).**

*This Employer Notice is written in plain language for use by public employers who are subject to coverage under the Ohio Public Employees Retirement System. It is not intended as a substitute for the federal or state law, namely the Ohio Revised Code, the Ohio Administrative Code, or the Internal Revenue Code, nor will its interpretation prevail should a conflict arise between it and the Ohio Revised Code, Ohio Administrative Code, or Internal Revenue Code. Rules governing the retirement system are subject to change periodically either by statute of the Ohio General Assembly, regulation of the Ohio Public Employees Retirement Board, or regulation of the Internal Revenue Code. If you have questions about this material, please contact our office or seek legal advice from your attorney.*

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