

Action Items: Key Dates & Deadlines

June 30, 2022 – Member Contributions

The 2Q22 contributions credited to a member’s account are due by June 30. Interest will be charged on second quarter contributions received after June 30. A Revenue Transmittal Form (PMRB-20) must be completed and mailed with an attached check.

June 2022						
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

July 2022						
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August 2022						
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

July 15, 2022 – Municipal Pension Reporting Program (MPRP) – Act 205 Actuarial Valuation Reports

PMRS has been meeting regularly with the Auditor General about filing the 2021 Act 205 reports and anticipates that all the Act 205 reports will be filed by the end of October 2022. The Auditor General has indicated municipalities will not be penalized for filings after the July 15 deadline. Additionally, state aid will be distributed on time and will be based on data from the 2019 Act 205 reports. Once 2021 Act 205 reports are filed and approved, the Auditor General will recalculate state aid and notify municipalities within 4 to 6 weeks of any additional state aid due or excess state aid to be returned. Please note any excess state aid must be repaid promptly to avoid interest and penalties.

When the forms are ready for the municipality to submit, they will receive an automated email from MPRP@PaAuditor.gov that their pension plan’s reporting form is “ready for you to review and certify.” At that time, municipalities will need to log in to DCED’s Municipal Statistics website (<https://munstats.pa.gov/forms/LogIn.aspx>) and go to “Your Act 205

Form Tasks.” Once on the Act 205 website homepage, the municipality can access the form(s) by clicking on “Step 3, Form Links.” The form(s) will be listed under “Your Available Tasks.” Municipalities should reach out to MPRP via email at MPRP@PaAuditor.gov for questions when filing the reporting form(s).

July 31, 2022 - 2Q21 Quarterly Contributions

A prepopulated form was attached with this mailing. Please complete, sign and return the PMRB-21 form to PMRS by July 31, 2022. If you did not receive a form, you may download a copy from our website. Go to www.pMrs.state.pa.us, click on “forms” and download the PMRB-21.

September 30, 2022 – Minimum Municipal Obligation (MMO) worksheets

MMO worksheets will be mailed in August. The MMO needs completed by the plan’s chief administrative officer and submitted to the plan’s governing body for approval by September 30.

PMRS Board Meetings:

Board meetings are open to the public. For more information on location/virtual link, please contact PMRS.

- September 15, 9:30 a.m.
- December 15, 9:30 a.m.

Updates from PMRS

PMRS Financial Statements and Reporting update

The 2020 annual member statements were mailed in April directly to members who are currently active, deferred vested, or participating in the deferred retirement option plan (DROP). Retired or terminated members did not receive a 2020 statement because they obtained up-to-date, validated information when their employment ended.

PMRS distributed plan 2020 annual financial reports earlier this month via encrypted email. Please note, that if your plan had no relevant activity during 2020, PMRS did not generate a financial report. If you think your municipality should have received a report and did not, please contact us.

Our actuary is working to prepare GASB 68 reports. GASB 68 reports are generally prepared in the order we received employers' fourth quarter PMRB-21 reports. However, because plans vary in complexity and PMRS distributes reports as soon as they are completed, reports may not be distributed in the same order as they are started. The rankings are posted on our website, <http://www.pmrs.state.pa.us/doc/yearend/2020Ranking.pdf>. We will post periodic updates on the GASB 68 section of this website.

Finally, PMRS is currently working with our auditors to complete the Annual Comprehensive Financial Report (ACFR).

Withholding contributions in final paycheck

Municipalities must withhold required contributions on the pensionable earnings on all paychecks, including the final paycheck. The requirement to stay in compliance with their plan document should be the first non-tax deduction considered on an employees' paycheck. Health benefit and other elective withholdings should be considered after their pension required contributions.

Changes to employer/employee contributions

Municipalities who wish to change the employer or employee contribution rate must complete a plan amendment in addition to the resolution/ordinance. Please contact PMRS to prepare and supply you with the amendment.

New Forms

The Nomination of Beneficiary form (PMRB-2) and the Authorization or Change to Direct Deposit (PMRB-28) have been updated. The new forms provide larger text and fields, are fillable with Acrobat Reader, and can be easily submitted through email (ra-rsCompletedForms@pa.gov). We will continue to process the old forms until September but ask that you begin transitioning to the new forms as soon as possible to avoid any processing delays. Forms can be found on our website under the "Forms" tab.

Need Help?

PMRS' Client Relations division is here to help you. Please contact us with any questions or concerns you may have:

Dominique Scott
Director
domiscott@pa.gov

Rhonda Joy
Municipal Specialist
rjoy@pa.gov

Vicki Long
Municipal Specialist
vilong@pa.gov

You are also always welcome to call 800-622-7968. Completed forms can conveniently be submitted electronically by sending to ra-rsCompletedForms@PA.gov.

Tell Us How We Can Improve...

Please complete our short anonymous survey to help us better serve you and your employees. <https://www.surveymonkey.com/r/PMRSEmployer>.



P.O. Box 1165 | Harrisburg, PA 17108-1165
1-800-622-7968 | 717-787-2065 | F: 717-783-8363 | www.pmr.state.pa.us



CEO UPDATE June 2022

PMRS' five guiding principles help prioritize our activities in 2022 and beyond. Below is a mid-year update on each of the areas.

Empowering Members

To help members better understand their retirement and make educated decisions, PMRS continues to expand our client relations team, improve service, and increase member seminars. Additionally, we have automated many of our member communications enabling more accurate and timely updates. We redesigned the most frequently used forms to make them easier to read and complete which also reduces processing time and improves accuracy.

Improving the Employer Experience

In the near term, this means eliminating the financial reporting backlog. Specifically for the 2020 cycle, we distributed all 2020 member statements and the employer annual reports -- commonly referred to as the 770 reports. We delivered the first GASB 68 report and the cadence will continue to quicken. Finally, our Annual Comprehensive Financial Report is nearing completion, and we meet regularly with the Auditor General to coordinate the Act 205 reports.

Instilling an Innovative Mindset

We are challenging the status quo to find better ways to work. This is especially critical to eliminate the reporting backlog. For example, our finance and IT teams developed a new process to create 770 reports in large batches rather than one at a time. As a result, we were able to distribute more than 1,000 year-end financial statements in a total of two days. Previously, this took several weeks.

Promoting Inclusion and Transparency

We are creating a culture that encourages communication and feedback from members, employers, and each other. We ask how we are doing and what we can do better. We've increased updates to employers and proactively remind them of their deadlines. We track every inquiry from members or employers to resolve inquiries faster and anticipate issues. Finally, we are continually surveying members and use the results to improve how we communicate with them.

Optimizing Investment Management

Being good stewards of our members' retirement assets is paramount. We continue to derisk our portfolio and lessen the impact of this year's downturn. PMRS' assets at the end of the first quarter were \$3.3 billion, and we maintain a sound financial position.

These principles merely provide a framework. Ultimately our success is because of the efforts of our staff and the support of our members and employers.

Sincerely,

A handwritten signature in black ink that reads "Timothy Reese".

Timothy Reese
CEO, PMR