

## Action Items: Key Dates & Deadlines

### March 31, 2022 – First quarter contributions – Revenue Transmittal form (PMRB-20)

First-quarter contributions must be credited to PMRS members’ accounts; interest is charged on first-quarter contributions received after March 31. As a reminder, a Revenue Transmittal (PMRB-20) form must accompany each financial transaction. The PMRB-20 is located on our website, [www.PMRS.pa.state.us](http://www.PMRS.pa.state.us) under “Forms” on the menu bar. Please complete, date, sign, and return the form to PMRS and retain a copy for files.

### March 31, 2022 – General Municipal Pension System State Aid Programs – AG 385

If your pension plan receives state aid, you are required to file an AG-385, Certification for General Municipal Pension System State Aid Program, with the Department of Auditor General’s Municipal Pension Reporting Program. The online form can be found on the DCED website under: <https://munstats.pa.gov/forms/login.aspx>

### March 31, 2022 – Municipal Pension Reporting Program (MPRP) – DCED – Act 205 (and Act 293 for counties) Actuarial Valuation Reports

Although the filing deadline for the 2021 Act 205 reporting forms remains March 31, 2022, PMRS has confirmed with the Municipal Pension Reporting Program (MPRP) that municipalities will be able to submit their forms after the deadline without any penalty or delay in State Aid funding.

Plans are required to submit their Actuarial Valuation reports via the Department of Community and Economic Development (DCED municipal statics website: <https://munstats.pa.gov/forms/login.aspx>). PMRS is working with our third-party actuaries to prepare and file the plans 2020 Act 205 (and Act 293 for counties) Actuarial Valuation reports on behalf of the plans we service. As soon as these are done, we will immediately begin working on the 2021 financial data and valuation reports.

March 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			

When the forms are ready for the municipality to submit, the municipality will receive an automated email from [MPRP@PaAuditor.gov](mailto:MPRP@PaAuditor.gov) that their pension plan’s reporting form is “ready for you to review and certify.” At that time, the municipality 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.”

April 2022						
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18	19	20	21	22	23	24
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If you have questions when filing the reporting form(s), you can reach out to MPRP via email at [MPRP@PaAuditor.gov](mailto:MPRP@PaAuditor.gov).

May 2022						
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16	17	18	19	20	21	22
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30	31					

Additionally, all municipalities and authorities must submit a Plan Declaration for the 2021 Act 205 filing period, certifying whether or not your municipality maintains a pension plan for its employees and/or retirees. The Plan Declaration was due no later than October 15, 2021. However, there are some plans that have not completed their declaration at the time of writing this newsletter. PMRS will be unable to submit your Act 205 report if you have not submitted your Plan Declaration.

**April 30, 2021 – Quarterly Report of Contributions (PMRB-21)**

Quarterly Report of Contributions (PMRB-21) forms are due on April 30. The PMRB-21 is located on our website, [www.PMRS.pa.state.us](http://www.PMRS.pa.state.us) under “Forms” on the menu bar. Please complete, date, sign, and return the form to PMRS and retain a copy for files.

**PMRS Board Meetings:**

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

- June 16, 9:30 a.m.
- September 15, 9:30 a.m.
- December 15, 9:30 a.m.

## Updates from PMRS

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**PMRS Financial Statements and Reporting update**

PMRS is committed to eliminating the backlog and returning to a regular financial reporting schedule. In February, we sent an update on our plan to expedite the processing and reporting of the 2020 financials. We appreciate your commitment in helping us meet the 2020 financial reporting timeline. This is available on our website, [www.PMRS.pa.state.us](http://www.PMRS.pa.state.us), under “PMRS 2020 Financial Reporting Update” on the homepage. We have also enclosed a copy for you.

**PMRS Employer Guidelines and Employer Forms Reference Guide**

PMRS is focused on improving the administration of our pension plans. We have created the Employer Guidelines and Forms Reference Guide to help you provide the highest level of service to your members. This is available on our website, [www.PMRS.pa.state.us](http://www.PMRS.pa.state.us), under “PMRS 2020 Financial Reporting Update” on the homepage. We have also enclosed a copy for you.

**Annual Plan Amendments**

If there are any provisional changes to an employer plan document, a plan amendment must be submitted along with the ordinance and resolution. Please contact one of the Client Relations Municipal Specialists to discuss and obtain the necessary documents to add a plan amendment.

**PMRS Staff Updates: New CFO**

Rich Cardamone has joined PMRS as Chief Financial Officer. Prior to joining PMRS, Rich oversaw the financial, accounting, and business operations at Harrisburg Area Community College. Rich is a CPA who also spent several years working in the commonwealth budget office, he has a history of collaborating with peers and stakeholders to improve financial processes and systems that drive greater organizational efficiency and effectiveness.

PMRS interim CFO Cindy Cranmer will remain at PMRS as a consultant. She will help Rich transition, lead efforts to eliminate the financial reporting backlog, and provide counsel on operational and budget best practices to ensure we continue to improve the employer and member experience

## Need Help?

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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, and you can conveniently submit completed forms electronically by sending to [ra-rsCompletedForms@PA.gov](mailto:ra-rsCompletedForms@PA.gov).

## Tell Us How We Can Improve...

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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.pMrs.state.pa.us](http://www.pMrs.state.pa.us)



## PMRS CEO Update March 2022

The first quarter of 2022 has seen considerable volatility in equity markets, rising inflation and, of course, the invasion of Ukraine. Combined with continuing impacts of the pandemic, it remains an uncertain environment.

This uncertainty reinforces the significance of the new PMRS investment strategy we have been executing over the course of the past year. This has been a worthwhile undertaking as PMRS has reallocated 43 percent of our portfolio to reduce our exposure to risk, increase asset diversification, and save an estimated \$4.5 million annually in management expenses.

As part of the strategy, we had already reduced exposure to emerging markets including Russia. Additionally, the PMRS board this week passed a resolution to divest the relatively small remaining Russia holdings as soon as financially prudent and to forgo future Russian investments.

Importantly, PMRS' portfolio is well positioned and continues to perform even in an increasingly difficult market. We ended 2021 with a market value of \$3.5 billion and realized a total annual return of 12.8 percent which is a gain of \$403 million.

In addition to growing and protecting our members' retirement funds, PMRS staff remains focused on completing and distributing the 2020 financial reports in accordance with timelines we previously communicated to employers. We expect to begin distributing the first 2020 reports and statements in the next few weeks and anticipate completing 2020 financial reporting this summer. We expect to complete 2021 reporting by the end of this year, returning PMRS to a regular schedule.

Now that our technology upgrades are complete and no longer cause for delays, a key factor in PMRS meeting current reporting deadlines is receiving accurate and timely member and plan information from employers. To help avoid further delays, PMRS has increased efforts to provide employers guidance and reminders on their reporting requirements. We have also identified and notified plans that have yet to provide complete 2020 information and have seen a significant response rate from them.

Beyond financial reporting, we are improving operations in other areas. We automated member 1099 income statements for the first time and will do the same with cost-of living adjustments. These improvements free up staff to better focus on processing requests and raising service levels for members and employees.

This progress is just the tip of the iceberg, and it fuels my optimism for continued progress in the year ahead. Thank you for your ongoing support.

Sincerely,  
Timothy Reese

# PMRS Employer Guidelines

The Pennsylvania Municipal Retirement System (PMRS) continues to focus on improving our effectiveness and efficiency in administering pension plans for more than 1,000 public employers. By understanding the information below, employers can help PMRS provide the highest level of service.

## **Employers are responsible for maintaining plan compliance.**

- **Plan documents must be written to comply with all Internal Revenue Code (IRC) requirements.** PMRS provides IRS-approved tax qualified documents upon plan inception. Pension plan documents are reviewed and restated every 6-7 years to ensure IRC compliance. PMRS will contact employers when updates are required. Plan documents are often restated without any substantive changes being made to the plans.
- **Plans must be administered in accordance with the plan documents.** It is important to understand and follow the requirements outlined in the plan documents. This includes accurately submitting required documents on behalf of employees covered under the plan.
- **Employers should review their plan annually.** The best time for a review is prior to budget approval and collective bargaining.

## **Employers should understand the plan's adoption agreement.**

The adoption agreement includes the variable provisions of the plan that the employer must be aware and familiar with, including:

- Employee eligibility requirements
- Types and amounts of allowable plan contributions
- Participant vesting requirements
- Benefit payment options

## **Employers should follow PMRS administrative requirements.**

To ensure plan compliance all plans must:

- Enforce the plan's provisions for participation, contributions, and distributions
- Provide required plan notices to plan participants
- File required forms and documents for employee plan participants relating to retirements, terminations, newly/rehired employees, contribution options (if applicable), and demographic information changes
- Maintain accurate records for participant accounts
- Bring the plan back into compliance (if needed) and pay any associated interest

## **Employers should maintain timely communications with PMRS.**

To ensure accurate processing and payments all plans must:

- Promptly sign any amendments and/or restated plan documents sent from PMRS
- Report accurate payroll compensation and, if applicable, contributions on a quarterly basis
- Submit forms for any hired, terminating and retiring employee plan participants
- Inform PMRS if revisions to the plan are needed including those related to a collective bargaining agreement. A study of estimated costs associated with plan changes may be required and must be approved by the employer's governing authority and the PMRS Board.

*\*Note - that PMRS plan documents take precedence over collective bargaining agreements.*

## **Employers should maintain required records for Pennsylvania Auditor General audits.**

The Auditor General audits all Pennsylvania public pension plans to ensure compliance with applicable state laws, regulations, plan documents and administrative procedures and policies. Examples of this include whether:

- State aid was administered in accordance with Act 205 requirements
- Employer contributions followed the plan's governing documents and applicable regulations
- Employee contributions (if required) are deducted, and deposited in accordance with the plan provisions and applicable regulations
- Benefit payments are properly determined in accordance with applicable regulations

Employers must maintain all PMRS documentation including (but not limited to):

- Minimum Municipal Obligation (MMO) worksheets and invoices
- Lists of plan participants
- Forfeiture letters
- Retired, vested, and terminated plan participant calculations
- Act 205 (Act 293 for counties) valuations
- PMRS financial reports
  - Summary of Municipal Reserve Account
  - Cash receipts and member activity
  - Governmental Accounting Standards Board (GASB 68) Valuation
  - PMRS' Annual Comprehensive Financial Report (ACFR)
  - PMRS' SSAE 18 (SOC 1 Type 2) report
- Plan documents including the Base Plan, Adoption Agreement and any amendments, ordinances, or resolutions

## **The Auditor General determines if an employer plan is eligible for state aid.**

The Auditor General will use the employer's Act 205 (Act 293 for counties) report which outlines pension plan costs to determine eligibility for the General Municipal Pension System State Aid Program. PMRS uses the information from the Act 205 report to determine the annual cost of the plan included in the MMO.

Employers should reach out to PMRS to review their Act 205, funding ratio, distress level and/or MMO if they have questions.

## **PMRS is available to assist with questions or information requests.**

Please contact PMRS' client relations team at 800-622-7968. You can also forward your questions to our Client Relations Municipal Specialists or Director:

**Rhonda Joy**  
Municipal Specialist  
717.772.1582  
rjoy@pa.gov

**Vicki Long**  
Municipal Specialist  
717.425.5527  
vilong@pa.gov

**Dominique Scott**  
Director of Client Relations  
717.547.3857  
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www.pmr.state.pa.us

# PMRS Forms Reference Guide

Below is information on various forms and information that employers are required to submit to PMRS. By following this guide, employers will assist in PMRS' efforts to effectively serve our employers and members. The most used forms are described below and are available at [www.PMRS.state.pa.us](http://www.PMRS.state.pa.us). Please reach out to PMRS if you have questions or need additional information.

<b>EMPLOYEE TERMINATION</b>	<p>If an employee leaves the employer and is not eligible (or chooses not to) vest their retirement, the following should be submitted immediately:</p> <ul style="list-style-type: none"><li>• <b>Application for Return of Contributions (PMRB-4)</b></li><li>• <b>Lump Sum Distribution Supplement (PMRB-6), if applicable</b></li></ul> <p>Any employee contributions made by members will be returned directly to them with interest.</p> <p><i>*Note -To reduce processing time and possible administrative expense, the terminating employee should complete these forms prior to departure date.</i></p>
<b>NEWLY HIRED (OR REHIRED) EMPLOYEES</b>	<p>When a new employee becomes eligible to enroll into the pension plan, the employer and member should submit the following within 30 days following the completion of the plan's eligibility period:</p> <ul style="list-style-type: none"><li>• <b>Enrollment Form (PMRB-1)</b></li><li>• <b>Nomination of Beneficiaries (PMRB-2)</b></li></ul>
<b>RETIRING EMPLOYEES</b>	<p>When an employee retires, the following forms should be submitted:</p> <ul style="list-style-type: none"><li>• <b>Application for Retirement Benefits (PMRB-8, or PMRB-50 if the plan has a spouse's benefit)</b></li><li>• <b>Authorization of Direct Deposit of Annuity Payments (Direct Deposit)</b></li><li>• <b>Withholding Certificate for Pension or Annuity Payments (W-4P)</b></li></ul> <p><i>*Note - Members should call PMRS at least 90 days before their anticipated retirement date to obtain a benefit estimate and information on payment options. Forms cannot be submitted until after the member's final paycheck. Members should plan on retirement processing to take up to 8 weeks.</i></p>
<b>DEMOGRAPHIC CHANGES</b>	<p>If a member has a change of address, marital status, or leave of absence (i.e., maternity, military service), the following should be completed by the member and employer:</p> <ul style="list-style-type: none"><li>• <b>Notification of Change (PMRB-5a)</b></li></ul>
<b>CONTRIBUTION CHANGE</b>	<p>If a plan allows members to make optional contributions, members may begin or change contributions at any time. To do so, the employer and member must complete:</p> <ul style="list-style-type: none"><li>• <b>Voluntary Contribution Change (PMRB-15)</b></li></ul>
<b>QUARTERLY REPORT OF CONTRIBUTIONS</b>	<p>PMRS populates and mails a <b>Quarterly Report of Contributions (PMRB-21)</b> 7-10 days prior to the end of the quarter to each employer. While employers have 30 days from the end of the quarter to review and return the PMRB-21, all employer and member contributions are due to PMRS by the end of the quarter in which they are accrued.</p>

## MINIMUM MUNICIPAL OBLIGATION (MMO) WORKSHEET

A pre-populated **MMO worksheet** is mailed annually to all employers in August/September. A completed and signed worksheet must be returned to PMRS no later than the first week in October.

Any revisions to the MMO worksheet must be completed by December 31 of the current year. Any submissions after this date would result in an audit finding from the Auditor General's office in the event of an audit review.

Funds for contributions, MMO payments and other associated plan costs can be sent via ACH, wire transfer, or check.

### ACH Instructions

Bank Name: PNC Bank

Routing (ABA): No. 043000096

Account No.: 1069946309

Account Name: PENNSYLVANIA MUNICIPAL RETIREMENT SYSTEM

### Wire Transfer Instructions

Bank Name: PNC Bank

Address: 500 First Avenue

Pittsburgh, PA 15219

Routing (ABA) No.: 043000096

PNC Swift No.: PNCCUS33

Account No.: 1069946309

Account Name: PENNSYLVANIA MUNICIPAL RETIREMENT SYSTEM

### Checks should be sent to:

Pennsylvania Municipal Retirement System (PMRS)

PO BOX 1165, Harrisburg, PA 17108-1165

All payments made payable to the Pennsylvania Municipal Retirement System (PMRS) must be accompanied by a **Revenue Transmittal Form (PMRB-20)** to ensure accurate reconciliation of plan accounts. These should be submitted with any checks and should be emailed to [ra-rscompletedforms@pa.gov](mailto:ra-rscompletedforms@pa.gov) when sending payments via ACH or wire transfer.

## SENDING MONEY TO PMRS

All PMRS forms can be submitted via regular mail or sent to [ra-rscompletedforms@pa.gov](mailto:ra-rscompletedforms@pa.gov). For additional inquiries, concerns, or information requests please reach out to our Client Relations Municipal Specialists or Director:

### Rhonda Joy

Municipal Specialist

717.772.1582

[rjoy@pa.gov](mailto:rjoy@pa.gov)

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