

TEACHER EMPLOYERS COMPLETE ROUND OF TRAINING

Teacher Employers have recently completed a round of training in MSRS reporting requirements:

Month	Number of Training Sessions Held	Number of Payroll Contacts Trained	Number of Attendees
October 2004	2	22	27
November 2004	2	21	25
December 2004	1	7	9
January 2005	10	40	51
February 2005	10	40	55
March 2005	9	34	57
April 2005	<u>3</u>	<u>13</u>	<u>25</u>
TOTALS	37	177	249

Having met with 177 out of 181 different Teacher employer payroll contacts, we finished this phase of our training project with a 97.79% participation rate. And, as you see from the numbers provided above, many of our Teacher employers chose to be represented by more than one person. In some cases, business managers or other school district “decision makers” attended with their Payroll Clerks. In others, Payroll Clerks attended with their own software representatives. In one case, a Superintendent chose to attend.

During October and November of 2004, our training sessions were all conducted off-site. The Bangor School Department hosted us in October at the United Technologies Center and November saw us nearly up to our knees in snow in Limestone, hosted by the Limestone Community School. Beginning with December, all of our training sessions were held at MSRS offices in Augusta.

A similar round of training is being planned for Participating Local District (PLD) employers in the fall of 2005.

EMPLOYER REPORTING DUE DATES FOR REMAINDER OF 2005

Employers are generally familiar with the legal requirement that Monthly Reports must be received at MSRS no later than the 15th of the month following the month being reported (e.g., reports for May are due *no later than* June 15). Delays in reporting and payment result in administrative costs, loss of investment income, and costs to the fund, since employee contributions start accruing interest no later than the reporting due date, regardless of whether contributions have been received. Please keep in mind the following reporting and payment due dates for the remainder of 2005:

<u>For Payrolls Paid In...</u>	<u>MSRS Payroll Report and Remittance Is Due...</u>
January 2005	February 15, 2005
February 2005	March 15, 2005
March 2005	April 15, 2005
April 2005	May 16, 2005
May 2005	June 15, 2005
June 2005	July 15, 2005
July 2005	August 15, 2005
August 2005	September 15, 2005
September 2005	October 17, 2005
October 2005	November 15, 2005
November 2005	December 15, 2005
December 2005	January <u>13</u> , 2006

GRANT FUNDED TEACHER RATES ANNOUNCED

The Employer Contribution Rate to be applied to grant and federally funded teacher salaries for the upcoming fiscal year is 19.15%; this is an increase from the previous rate of 17.77%. This new rate will be effective for Grant-Funded Teacher employees beginning with the July 2005 payroll report, due on or before August 15.

This rate includes the employer contribution for retiree health insurance. The Retirement System does not administer the retiree health insurance program. For your convenience, MSRS collects the funds via our payroll reporting process and forwards to the State agency administering the program.

Please share this rate information with any staff with a need to know, in particular those responsible for reporting payrolls and contributions to the Retirement System.