



A newsletter for Retirement Systems employers

Volume V

January 2000

Remembering Larry Sanderson

Some of you may not know that Larry Sanderson passed away in August. His many friends and colleagues throughout the state miss him greatly.

Larry was the Retirement Systems' Field Services Manager and was very active in both promoting and presenting educational programs, as well as providing employer services. Larry had assigned himself to most of the eastern counties in the state, so since last Spring when Larry had to take leave for his illness, other Field Services Representatives have been assisting employers in these counties.



Larry Sanderson

We will continue to provide service to employers in these counties until more permanent staff assignments can be made. We will notify you as soon as these new assignments are made.

Field Services Has New Manager

We are pleased to welcome George Ropp as the new Field Services Manager. George has more than twenty years of experience working in state government, mostly in the field of Human Resources.



George Ropp

You may reach him at 803-737-6887 if you need any assistance or if you are planning educational programs for your employees and need someone from the Retirement Systems to speak about benefits. George will be happy to hear from you.

EES: Electronic Employer Services

There are 34 employers participating in our Electronic Employer Services (EES) program. If you are one of these participating employers and have not submitted your Designated Employee Confidentiality Agreements, please do so as soon as possible.

For an employee to have access, a signed agreement must be returned to our office. If you need another agreement form, please contact our office. If you have previously submitted agreements for employees who no longer need access, please let us know.

If you are not participating in EES but are interested in doing so, please notify us by letter. We will place your name on a waiting list and after the first of the year, we will let you know when an orientation class for new employers will be held.



Gibbie Goes to Georgia

As you know, Gibbie Porcari has been the administrator of the EES program for the Retirement Systems.

Gibbie left our agency in November to take a position with a company assisting the country of Georgia (formerly part of the U.S.S.R.) in establishing its tax program.



George Ropp, our new Field Services Manager, will be handling the administration of EES. He can be reached at 803-737-6887. If you have difficulty logging in to EES or other technical problems with the program, please contact our Help Desk at 803-737-6930.

Extra! Extra! All State Employers

Please encourage all eligible state employees to sign up for the 401K program and receive matching funds.

To be eligible for the match, employees must have been employed in a permanent, full-time position for at least 24 months.

Those employees making less than \$20,000 a year as of July 1, 1999, will not have to match the employer's contribution.

To receive the match, employees should be enrolled by March 1, 2000.

Ready...Set...Go!

The South Carolina Retirement Systems recently mailed out more than 23,000 invitations for the Ready...Set...Go program to members eligible to retire in 2000.



The Retirement Systems conducted a pilot run of Ready...Set...Go in 1998.

Since then, we have fine-tuned the program and are offering it each year.

The program will educate members who are within one year of retirement. Members will be able to review a benefit estimate with a Field Services staff member and **complete all paperwork** necessary to retire without traveling to Columbia.

We hope the program will benefit members for whom a trip to Columbia is difficult or inconvenient. Of course, members may still visit our office in Columbia, or may return their retirement application by mail.



The Ready...Set...Go program is our most ambitious educational project to date for retiring members. The program will provide information about the Retirement Systems, Social Security, deferred compensation and health insurance. Representatives of the South Carolina Commission on Deferred Compensation will discuss the annual leave deferral at retirement and the payout options available to retiring members with deferred compensation. The Office of Insurance Services will provide insurance-related information.

Apparently, the program is already popular. We had requested that only members retiring in the year 2000 register; however, we have received registration forms for members planning to retire in 2001, 2002 and so on.

Please advise your employees to wait until the year in which they plan to retire to register.

We hope this program will provide helpful information to our members in all areas of retirement.



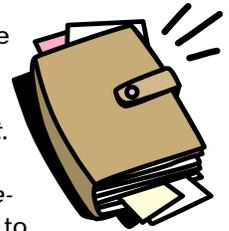
Bulletin...Bulletin...Bulletin...we interrupt this newsletter for an emergency broadcast of the FYI Network.

Employer Training sessions will resume in May 2000 in the following areas: Columbia, Charleston, Florence, and Greenville. Again, **Employer Training sessions will resume in May 2000**. Stay tuned to your FYI Network for further details. We will mail a training schedule to every employer. Remember to call promptly to register because seating will be limited. We now return you to your FYI article already in progress.

Preretirement Education Programs

As an employer, your involvement has been crucial to the success of 1999's preretirement education program. Employers held more than 165 programs in 1999.

We have begun scheduling for 2000. We will be available to present two different programs depending on your employees' needs: *Why Plan for the Future?* and *Keys to Successful Retirement*. *Why Plan for the Future?* is for all employees from their first day on payroll. *Keys to Successful Retirement* is for members who are eligible and planning to retire in less than five years. Please do not confuse these programs with the Ready...Set...Go program. Ready...Set...Go is for people who are eligible and plan to retire within **one** year.



Please contact us at 803-737-6882 or 800-868-9002 (ask to speak with someone in Field Services) to schedule a program. We look forward to assisting you in planning your preretirement education seminars.

"Earned" Versus "Paid" Income: How It Relates to the \$25,000 Earnings Limitation

This is a reminder to all employers who employ retired members of the South Carolina Retirement Systems. The statute allows a retired member of the Retirement Systems to return to covered employment and earn up to \$25,000 per fiscal year.

The statute specifically refers to amounts **earned** within a fiscal year, not to amounts **paid**. You cannot adjust wages paid during the year so a member can avoid this earnings limitation. Retiree wages are to be reported to the Retirement Systems on an **earned** basis. This requirement is necessary to properly administer the statute.

If you have any questions about this matter, please call your employer representative.

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