



NYSLRS Enhanced Reporting:

GOOD FOR YOUR **ORGANIZATION**



Retirement Online puts all of your Retirement System work in one convenient place. It will streamline and improve the way we share information — and help you get your Retirement System work done faster.

Enhanced Reporting

One of the greatest benefits of *Retirement Online* is the new enhanced file format. The enhanced report format maximizes your efficiency and improves the service you provide to your employees. Employers now have the opportunity to move to enhanced reporting — and the sooner you switch, the sooner you'll experience the advantages of this new approach to reporting.

BENEFITS FOR EMPLOYERS

- » Mandatory members will be automatically enrolled. No faxing or mailing enrollment applications.
- » New member enrollment information and contribution rates will be available in real time.
- » New hires or rehires may be enrolled up to 30 days ahead of their start dates.
- » Collecting more member data upfront eliminates the need to obtain additional information when employees file for retirement.
- » In the future, NYSLRS will already have service credit information. No searching through old records.
- » No more earnings limit inquiries from NYSLRS.
- » Adjustment reports can be submitted in the same file along with regular monthly reports.

IMPROVES SERVICE FOR MEMBERS

- » Automatic enrollment reduces member contribution deficiencies and interest owed.
- » Service credit requests will be processed more quickly and benefit estimates will be more accurate.
- » Estimated payments to retirees will be more accurate.
- » Separate reporting of pre-tax and post-tax contributions will ensure these are correctly treated, eliminating the need for corrections.
- » Changes in contribution rates, loan payments and service credit purchases will be communicated more timely so employee pay deductions can be more accurate.

TRANSITIONING TO ENHANCED REPORTING

To help you with the switch to enhanced reporting, NYSLRS provides customized training and support. During this process, called *Gold Certification*, you'll work with NYSLRS transition coaches who will guide you through using and testing the new enhanced file format.

If you use a payroll service provider to create your report file, NYSLRS will work with them to implement enhanced reporting at your location.

NEXT STEPS

We'll work with you to develop a personalized timeline for your transition to enhanced reporting. To get started, send an email to NYSLRSGoldCertification@osc.ny.gov.

To learn more, visit the Enhanced Reporting — Gold Certification page at web.osc.state.ny.us/retire/retirement_online/get-certified.php.



Thomas P. DiNapoli, State Comptroller

