

District Business & Advisory Services

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Bulletin: 13-004

Date: July 5, 2012

To: District Fiscal Directors
Charter School Administrators

From: Joyce Shen, Advisor- District Business & Advisory Services

Re: STRS Penalty and Interest Regulations Take Effect July 1, 2012

The purpose of this bulletin is to notify you that the California State Teachers Retirement System (CalSTRS) penalty and interest regulation changes are effective July 1, 2012. Any data submitted on or after July 1st will be subject to penalties and interest.

Between the pilot period of July 1, 2008 and June 30, 2012, CalSTRS has been communicating and training district employers about the penalty and interest regulation changes that would be implemented. Be advised that this pilot period officially ended on June 30, 2012.

Districts that are online with the Santa Clara County Office of Education (SCCOE) QSS Business System have been utilizing the Secure Employer Web portal (SEW) to process a pre-payroll (F496) audit that provides the opportunity for correction prior to submission. It has been the expectation that error free reports are submitted to DBAS at the time payroll closes. Your process change ensures that your retirement records are submitted accurately.

Fiscally Independent Districts who are not on the SCCOE QSS Business System must begin conducting the SEW F496 process when submitting their files via the FTP server. Error free reports should be sent to your district's advisor at the time you submit your data file. If you need additional assistance, please contact your districts advisor.

CalSTRS will be offering webinars on the topic in the coming weeks. We will keep you posted on the webinar schedule once it is available.

Please distribute this memo within your District as deemed appropriate.