



NYSLRS Enhanced Reporting:

GOOD FOR YOUR ORGANIZATION



Retirement Online puts all 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 will have the opportunity to move to enhanced reporting beginning in June 2019 — and the sooner you switch, the sooner you'll experience the advantages of this new approach to reporting.

FASTER. SIMPLER. EASIER.

- » 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 payment and service credit purchases will be communicated more timely so employee pay deductions can be more accurate.

NEXT STEPS

- » Visit NYSLRS Employer Learn More page for details about the enhanced file format.
- » Discuss the new file format with the payroll provider or IT department staff who create your reporting file. Learn what you need to do to switch to enhanced reporting.
- » Plan for the time and resources to change to enhanced reporting. Consider the best time to transition to the enhanced format. You may need to work around system upgrades or special projects.
- » Do you have 50 or fewer employees? Think about entering your enhanced report manually instead of uploading your file.
- » Request a conference call with NYSLRS to discuss your transition to enhanced reporting.
- » Join our pilot group of employers as an early adopter of the enhanced format.

For more information on the benefits of enhanced employer reporting or how NYSLRS will support your transition to this new format, call our *Retirement Online* Help Desk at 844-619-9614 between 8:00 am – 4:30 pm Eastern Time, or use the *Retirement Online* Help Desk form at www.osc.state.ny.us/retire/contact_us/help_desk/index.php.



Thomas P. DiNapoli, State Comptroller

 **NYSLRS**
New York State and Local Retirement System