

TRS REMINDERS:

June Reporting Deadline, Term Pay, and FY2019 Contribution Rate

Another school year is in the books, but the fun isn't over yet!
Be sure you are aware of the following deadlines and rate changes.

Deadline for June wage and contribution reports is JULY 15*

*Please note that July 15 is Sunday, so you may need to submit your report by the 13th.

In fact, the earlier the better! TRS must close out fiscal year 2018 in mid-July, and reports submitted after the deadline will impact the employer's Net Pension Liability.

Submit TRS Form 113 *Retirement Termination Pay* one week in advance

Will your June report include termination pay for employees who are retiring?

Don't forget that TRS needs [Form 113 Retirement Termination Pay](#) – along with a printout of the **employee's term pay calculation** – at least one week before you remit term pay and final earnings in your wage and contribution report.

For example, if you plan to submit your June report with term pay on July 13th, be sure to submit Form 113 and the term pay calculation by July 6th. This allows TRS to update the member's account with the expected term pay amount so you won't get an error message in the Wage and Contribution Reporting system.

For more information:

- TRS delivered a presentation on termination pay via webinar during MASBO's 2018 spring workshops. The presentation slides are available on our website ([click here](#) and look for the link at bottom). It answers many questions you might have about term pay.

Employer contribution rates increase July 1!

| School districts, education cooperatives, counties, community colleges | |
|--|--------------------------------------|
| Active TRS members | 8.97% of earned compensation |
| TRS working retirees | 11.35% of earned compensation |

| Montana University System and state agencies | |
|--|--------------------------------------|
| Active TRS members and TRS working retirees | 11.35% of earned compensation |

- Be sure to make the necessary changes to your accounting/payroll system.
- Member (employee) contribution rates remain at 8.15%.
- Remember, you can always find TRS contribution rates on the [Rate & Salary Charts](#) page of our website.

Direct any questions about Wage and Contribution reporting to a member of the TRS Accounting staff:

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