Governmental Accounting Standards Board (GASB) Statement No. 68

By the fiscal year ending June 30, 2015 and later, all of NYSTRS’ participating employers will be required to be GASB 68 compliant. In order to assist employers, the System will provide the following:

- An audited report that will be available to NYSTRS employers and their auditors in the Employers section of the System’s website at NYSTRS.org. The report will include the beginning net pension liability as of the June 30, 2013 measurement date, the Schedule of Employer Allocations, Schedule of Pension Amounts by Employer and corresponding Notes to Schedules as of the June 30, 2014 measurement date.
- A letter containing employer-specific detail of the above information as it relates to the new statement. This letter will only be available in the System’s Employer Secure Area (ESA); (people with Security Administrator roles for each district can set up access).

The information as it relates to the System’s fiscal year end measurement date of June 30, 2014 will be available by July 15, 2015. NYSTRS will provide the same information as of the System’s June 30, 2015 fiscal year end measurement date by Dec. 1, 2015 and each Dec. 1 thereafter.

Questions relating to the information the System will be providing under the new statement can be directed to GASBMail@nystrs.org.

Retirement Report Changes (QTR-78 and QTR-78A)

Look for the revised Retirement Report (QTR-78) and a new form, the QTR-78A, which are designed to be more efficient for our employers by reducing or eliminating the need to follow up with NYSTRS and provide additional information. Among the changes:

- The QTR-78 now includes questions pertaining to teaching assistants.
- The new QTR-78A should be used for members who have an individually bargained contract, such as chief school administrators.

For more information about the Retirement Report, please see Section 15 of the Employer Manual.
Coming Soon: Paperless Loan Bills

We are developing a new feature in ESA that will allow employers to electronically access their monthly loan bills, make necessary adjustments and submit payment information to NYSTRS. The daily loan notifications/changes that are normally mailed to employers will instead be posted in the ESA to expedite notification to employers. We anticipate making this feature available in the fall.

Phase two of this project will be to compare the member’s invoiced amount to the loan deductions withheld from members on the monthly employer report. NYSTRS may require more information from you to be sure the information on the employer report matches the amount that is mailed to the System. Contact the Loan Unit at (800) 348-7298, Ext. 6080 with any questions.

These Reporting Tips are available on the Employers page at NYSTRS.org. Contact us at (800) 356-3128, Ext. 6220 or employer@nystrs.org with any questions about the Tips.