CALSTRS RETIREMENT REDEPOSIT (PAY-W065)

Sacramento City Unified School District

1.0 SCOPE:

1.1 This work instruction is applied to help guide employees to redeposit funds into CALSTRS for service.

2.0 RESPONSIBILITY:

2.1 Lead Payroll Technician

2.2 Fiscal Services Technician I

3.0 APPROVAL AUTHORITY:

_____ _____
Signature   Date

3.1 Supervisor IV, Payroll Services

4.0 DEFINITIONS:

4.1 The buying back of retirement funds previously withdrawn after terminating CALSTRS-covered employment. Redeposit costs include the interest the refunded amount would have earned had the funds remained in the CALSTRS account.

4.2 STRS – State Teachers' Retirement System

4.3 GTN – Gross to Net

5.0 WORK INSTRUCTION:

5.1 Employee/member initiates process with CALSTRS for service credit buyback.

5.2 Employee provides retirement team with letter for purchase of service credit. Letter must be signed by the employee agreeing to payroll deduction.

5.3 Prior to setting up STRS Buyback add-on, the employee must sign an Irrevocable Payroll Authorization (AC 0194) for CALSTRS. Retain a copy in district retirement files along with original buyback letter.

5.4 Enter ESCAPE payroll system.

5.5 Enter Payroll module.

5.6 Enter Process, Pay Cycle.

5.7 Select, Pay Cycle.

5.8 Hit <F9> or <F10> to enter employees name or social security number. Once employees name and SSN appear, hit <Enter>, when pay cycle appears make sure you are in the current pay cycle and hit <Enter> again.

5.9 <CTRL P> to go to detail screen, <Alt A>, select miscellaneous deductions, enter date for initial deduction, no end date is necessary.

5.10 Enter STRS Buyback at GTN code field, hit <Enter>, and at description field enter the period for the deduction.

5.11 In the amount field enter the deduction amount, hit <Enter>, and in the goal field enter the total amount to be deducted over the pay periods. To find this amount the deduction amount is multiplied by the number of deductions to be taken. Ex.: $3,095.35 x 10 = goal amount.

5.12 Look at the record for accuracy of entries and hit <F3> three (3x) times to save record.

6.0 ASSOCIATED DOCUMENTS:

6.1 STRS Redeposit Letter

6.2 STRS Irrevocable Payroll Authorization.

7.0 RECORD RETENTION TABLE:

Identification	Storage	Retention	Disposition	Protection
Check and Backup	File cabinet in office	Two years, current and previous fiscal year. After two years, sent to warehouse.	None. Must keep all payroll records per Internal Audit Department.	Access with approval of Payroll Services Department.

8.0 REVISION HISTORY:

Date:	Rev.	Description of Revision:
11/03/04	A	Initial Release

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