From:	Lena Young-Gallardo
To:	BSD-CBO List; BSD-FinMgrsMeet List; Newpy List
Cc:	BSD-ExecutiveStaffList; DFS Retirement e-List
Subject:	Reporting Hourly/Daily Rates for CalSTRS members
Date:	Monday, January 29, 2024 8:05:30 AM
Attachments:	image001.png

Good morning,

Several districts have been audited by CalSTRS over the past couple of years. Many of these audits result in hundreds, sometimes thousands of lines that must be corrected by our Retirement Unit to report the correct reportable compensation to CalSTRS. One area that is a systemic error is the reporting of hourly and daily rates for substitute teachers as well as reporting additional earnings. Often the annual rate that is calculated with an hourly and/or daily rate is incorrect. Retroactive earnings are also impacted by these incorrect rates. To comply with the proper reporting requirements for CalSTRS, all retirement codes that were linked using either a "4" (hourly) or "8" (daily), have been disabled. All member lines for account codes 54, 55, and 58 (community colleges) must be reported with an annual pay rate using a pay code "0".

If you have any questions regarding the retirement codes or if you need an earning type line linked to an annual pay rate, please contact DFS.Retirement@sbcss.net.

Thanks for your cooperation,
Lena

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