

Your January 2008

Reminder

A monthly guide about IMRF topics of interest.

Route to:

- Authorized Agent
- Asst. to AA
- Personnel/HR
- Data Processing
- Payroll Dept.
- Accounting/Finance
- Other

2008 employer rates, maximum wages

Official Rate Notice

In November 2007, we provided all Authorized Agents with an Official Rate Notice for 2008. The Official Rate Notice gives a breakdown of your employer's 2008 rate (including early retirement incentive, if appropriate). If your employer has a minimum monthly contribution, that information was furnished also.

How rates are calculated for different IMRF benefits

- **Retirement benefits:** each employer's rate is calculated separately, based upon actuarial costs.
- **Death benefits:** each employer's rate is calculated separately based on the average age of its employees.
- **Disability benefits:** all employers pay the same rate.
- **Supplemental benefit payment (13th payment):** the rate is fixed by statute and all employers pay the same rate.

When to use your 2008 rate

Use your 2008 employer rate when reporting wages paid in January 2008. This month is the first month you will calculate employer contributions using your 2008 employer rate (or minimum contribution). Your rate is displayed on your Web Wage Reporting electronic summary, and your contributions will be automatically calculated for you. (If you report wages using a paper 3.10, your rate is pre-printed on the paper summary.)

Questions about your specific rate?

You can view your employer's rate on the web using your Employer Access account (click on the "Display Contribution Rates" or "Display IMRF Document Archive" links from the Employer Access home page. For additional questions, please call 1-800-ASK-IMRF (1-800-275-4673) and speak with a Member Services Representative, or speak with IMRF's Employer Relations Supervisor, Audrey Brown-Ryce, at (630) 706-4246. You can also refer to IMRF's publication, "How IMRF Calculates Your Employer Contribution Rate" or visit *IMRF Online* at <http://www.imrf.org/employers/rates.htm>

Maximum Wage

2008 Maximum IMRF Wages

IMRF follows federal law, which limits the amount of wages that can be used for pension purposes. This maximum applies to IMRF members who started IMRF participation after 1995. For these members, the 2008 maximum wage is \$230,000. You do not withhold IMRF contributions nor report earnings for any wages that exceed this amount.

If you have a member who earns over \$230,000, please contact Bruce Sultan, IMRF Operations Analyst at 630-706-4220. He will confirm if the member is subject to this limit and ensure appropriate wage reporting and service credit calculations.



Employer Access, current forms, booklets, legislative information and more available at www.imrf.org

Mailing address: 221 I York Road, Suite 500, Oak Brook, IL 60523-2337

Member Services Representatives: 1-800-ASK-IMRF (1-800-275-4673) Monday through Friday 7:30 a.m. to 5:30 p.m.