

employer

BULLETIN

**PENSION
CORPORATION**

To College Pension Plan employers, unions and associations
From Pension Corporation
December 01, 2008

Year-end payroll reporting

This is a reminder that your year-end payroll report is due no later than January 10, 2009. We require timely submission of this data to enable us to calculate and report Pension Adjustment (PA) figures for all active plan members within the deadlines set out in income tax regulations.

To assist with this process, we ask that employers pay special attention to the following tasks:

Payroll report must be reconciled with remittances

Please ensure your payroll report is reconciled with your remittances for the reporting period. To assist you in this process, a detailed listing of remittances can be downloaded from our website. Select Employer Login and choose the E-remittance link in the Tools section. Under Actions, choose Request Remittance Detail Report. If you are not currently an e-remit user, you can access this report by having the user administrator within your organization provide you with view-only access.

Current-year reporting and prior-year adjustments

The 2008 payroll report must only report salary and contributions paid and service credited for 2008.

You must not deduct or remit contributions, or report service, salary and contributions that apply to prior calendar years. All adjustments for a prior calendar year must be done through the purchase of service or ineligible contribution process. See Sections 2 and 7 of our manual *Instructions for Employers* for information about these procedures.

You may have had a pay period that started and ended in December 2007 for which salary was paid in January 2008. In this case, the service, salary and contributions must be included on your 2008 payroll report. For example, if your payroll period was December 14, 2007 to December 27, 2007 and the pay date for the period was January 2, 2008, the service, salary and contributions would be included on your 2008 payroll report.

In situations where a member receives retroactive salary in 2008 for a period of service that you have already reported on in a prior calendar year (e.g., a retroactive contract settlement), include only salary and contributions on your 2008 payroll report. The corresponding pensionable service will already have been reported with the original salary and service data in that previous year.

Long-term disability forms

Ensure all long-term disability (LTD) start and stop forms have been submitted to date as we will soon be posting LTD service to the accounts of members who are on an approved LTD plan. We will be sending your LTD confirmation report to you in mid-December. Please review this report carefully, sign it and return it to us by mid-January.

Plan Member Records

Make sure to complete and submit a *Plan Member Record* as soon as an employee begins to contribute to the plan. Enrolment of the plan member in a timely manner is important to allow service, salary and contribution information to be applied to the individual member accounts.

Members with 35 years service

If a member reached 35 years of pensionable service in 2008, report two separate lines of data on your payroll report. One line should include salary, service and contributions up to and including the 35-year date; the second line should include only salary and service reported after the 35-year date.

Thank you for your attention to these matters. Your partnership ensures plan members receive accurate information from us.

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