Wyoming Retirement System Rehired Retiree Fee Setup

An employer who hires a retired employee must pay a fee equal to the member and employer contributions of the rehired employee's salary. The fee is only applicable if the rehired employee is associated with an authorized position and the employer pays the rehired employee over \$1,000 in a month. The rehired retiree fee is due the same date as the regular retirement contributions. One check for the regular retirement contributions and the employer fee can be submitted, or separate checks can be sent.

The following describes how to set up the rehired retiree fee deduction within the School Accounting System, process the deduction, and then include the rehired retiree fee on the retirement report submitted to the Retirement Office.

1. In the Deduction File, setup a new deduction for the rehired retiree fee. See **Diagrams A** and **B**.

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- On the Deductions screen of the Employee File, add the rehired retiree fee deduction to the employee for Employer contribution only. See Diagram C.
- When calculating a payroll, if the rehired retired employee has reached the \$1,000 lower limit, a payroll message will appear stating the lower limit for the month has been reached for the rehired retiree fee deduction. See Diagram D.
- 4. For any rehired retired employee who reaches the \$1,000 limit, make a deduction/tax adjustment (Payroll screen, Data Entry menu, Deduction/Tax Adjustments) for the rehired retiree fee deduction by entering \$186.20 (\$1,000 lower limit X 18.62% = \$186.20) in the Employer Share field

(\$1,000 lower limit X 18.62% = \$186.20) in the Employer Share field and selecting **Increase Amount or Gross** as the action. See **Diagram**

Diagram C Employees File Options Reports Pin To Help Employee ID MADISUS 🗸 🎊 Susie Ma Employment History FMLA me & Address ACA 1095s ACA Hours Benefits Certificates Custom Fields Dedu ons Demographics Depe ndents Direct Deposit Education Emergency Contacts Emplo olies To: pr Individual Bank Ac Expensed Payroll Deduction ID REHIRERET ~ ount Numbe Direct Deposit Trans Comments Direct Deposit Bank ID Standard Entry Class Cod Addenda E Amount Due mployee Employe Active Rate Type Balance Rate Type Annual Total Start Date Regular Pay P End Date End Date Process if No Pa Process if No Pay Rate Change Date Deduction Frequency Rate Des Table Rate Add the rehired retiree fee ry Pay Period deduction for Employer only. * X 4 • Employee Deduction Cross Refe Deduction ID V Deduction V Active Selected ID Der Taxes REHIRERET Rehire Retiree Fee 4 Federal Income Tax Federal Income Tax ent Tax Federal Un loyment Tax FUTA Federal Uni MEDICARE Medi Medicare Pr Calculating Payroll - • × Eile Help Pay Critical Error Employee ID Deduction ID Tax ID Payee ID Pavroll Calculation Started 02/03/2017 1:45:44 PM REHIRERET MADISUS Lower Limit Reached for Month Total Employees Generated: 4 Female, 3 Male, 0 Ur 17 Payee Records Generated Г In this example, Susie Madison has reached the lower limit for the month for the rehired retiree fee deduction.

E. Then recalculate the payroll batch selecting to include the appropriate Deduction/Tax Adjustment batch.

Note: If you run multiple payrolls in a month, you would only enter this deduction adjustment once per month for each applicable employee (included in the payroll batch when this message first appears).

 When generating the Wyoming Monthly Retirement Report, click the Deductions tab and select Employer in the Rehired Retiree column for the rehired retiree fee deduction. See Diagram F.

Adjustment Am	ounts Amount	Action	
Employee			
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			Diagram E

Diagram D

6. The rehired retiree fee will be included under the appropriate column on the retirement report submitted to the Retirement Office.

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