

Employer Information Circular

Volume 23; Issue 9

September 5, 2007

Voluntary Investment Program Changes

The purpose of this circular is to inform employers that CalSTRS Voluntary Investment Program (VIP) is undergoing several changes.

First, CalSTRS will offer both 457(b) and a Roth 403(b) to employees of school districts, county offices of education and community college districts that adopt the plans. The 457(b) will be available October 1, 2007, and the Roth 403(b) will be available in 2008. In addition, this larger offering of deferred contribution programs will include a family of lifecycle portfolios with lower costs and enhanced features.

Of equal importance to employers is that CalSTRS is entering into a partnership with TIAA-CREF as its record keeper for all the plans offered under VIP.

Jane Kreidler is CalSTRS VIP Coordinator and is assisting TIAA-CREF with this process. Please email her the name of the payroll staff who handles 403(b) remittances, along with a phone number and email address.

In order to set up the data correctly, TIAA-CREF personnel will be contacting all county payroll offices and each individual employer currently offering CalSTRS 403(b) beginning the week of **September 10, 2007**. Attached is the phone survey document with the questions that TIAA-CREF will be asking. This document is provided so that you are prepared and is not an official form for you to complete at this time.

Subsequently, TIAA-CREF will be conducting web-based seminars and teleconference calls to explain data remittance and answer questions. If you have any questions regarding this circular, the attached survey questionnaire or need additional information, please contact Jane Kreidler at (916) 229-3647 or via email at jkreidler@calstrs.com.

Attachment: Phone Survey for County Payroll Offices



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Phone Survey for County Payroll Offices

TIAA Cref staff will be conducting a survey using the following survey questionnaire.

Contact Information

1. On file is the contact information for your County Payroll office.

County Payroll Office:

Name	Email	Phone	Fax	Contact for Data Remittance	Contact for Premium Remittance	Contact for Participant Inquiry
				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Is this correct?

- Yes
 No

If No, Please provide the contact information

Name	Email	Phone	Fax	Contact for the following types of inquiries

2. Listed below are the school districts associated with your County Payroll Office. Please verify the following:

- a. Are the school districts and contacts correct?

- Yes
 No

If no, please provide the correct information below.

Name	Email	Phone	Fax	Contact for the following types of inquiries

- b. Does the county payroll office send the remittance data and the remittance funding for the school districts in your county?

- Yes
 No

- c. Does each individual district send their remittance data and funds?

- No
 Yes

If Yes, please confirm and provide the additional information below.



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School	Contact Name	Phone	Contact for Data Remittance	Contact for Premium Remittance	Contact for Participant Inquiry
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

- d. Does the county payroll office send the remittance data and the remittance funding for the K- 12, Community Colleges and the Charter schools in your county?
- No
 Yes

If Yes, is the contact information same as above. Yes
If no, please provide the correct information below.

Name	Email	Phone	Fax	Contact for the following types of inquiries

Contribution Funding, Remittance and Data Transmission

1. Remittance data is remitted by
- Paper and fax
 Paper and mail

If Paper remittance *

Will you accept an Annuity Contribution Statement (ACS). This statement will be system generated and populated with your employees' information. All you will have to do is make an edit to the document and send it back.

- Yes
 No
- Formatted File and uploaded
 Formatted file and emailed
 Formatted file and File Transfer Protocol (FTP)
 Online data entry system
 Other. **If other, please explain:**



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2. Premium contributions are remitted by:

Check

If "Check", would you be able to automate?

Yes

No

Fed Wire

ACH

Automatic debit to your bank account

Telephone Remittance

Other. **If other, please explain:** _____

3. What is the date of your last remittance prior to November 1, 2007?

(November 1 is when TIAA-CREF assumes recordkeeping responsibilities for the CalSTRS 403(b) plan) _____

NOTE: It is important that CitiStreet receives your remittance by October 25, 2007. All remittances after that should be sent to the new Lockbox address that will be provided.

4. What is the date of your first remittance after October 31, 2007? _____

5. How often do you remit Contributions? (i.e. weekly, monthly, etc.)

a. Weekly

b. Bi-Weekly

c. Monthly

d. Semi- Monthly

e. Quarterly

f. Annually

g. Other _____

6. Please provide the remittance payroll calendar. (e.g. monthly on the 15th of every month) _____

Enrollment

1. What are the guidelines for enrollment for a new employee?

a. Do you send the enrollment form to the vendor(s) or does the employee send it directly?

Employer Employee sends it directly

b. Do you require a completed Salary Reduction Agreement and proof of enrollment before submitting a contribution?

Yes

No



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2. Do you allow your employees to split their contributions amongst vendors?
 Yes
 No

3. Do you follow up with your employees if the enrollment is not completed
 Yes
 No

SAMPLE