

# The InsideStory

Summer 2021 | Newsletter for URS Participating Employers

**AUREUS Update » New URS Recordkeeping System**



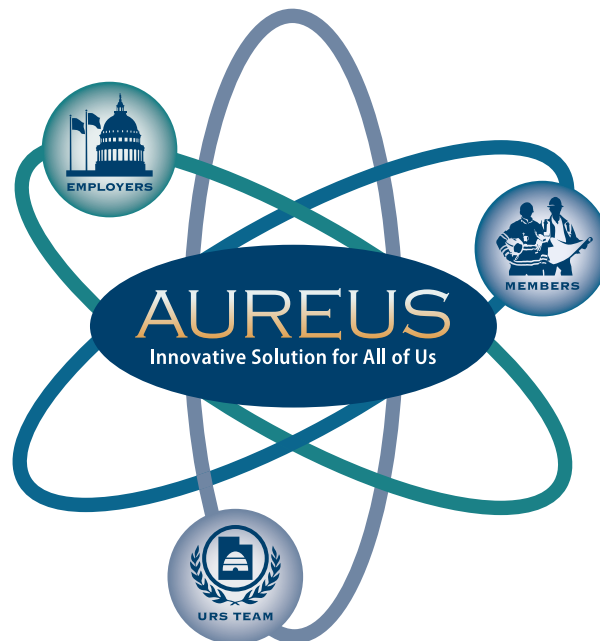
## Next Steps Coming Soon

### Please plan to develop new reporting files for AUREUS

Late last year, we shared several webinars introducing the updated features and look-and-feel of the new Employer Portal when we move to the Advanced Utah Retirement End User System (AUREUS).

Before migrating to AUREUS, we'll need you (or your software providers) to develop new files for payroll and adjustment reporting as well as managing employees' statuses. We're still designing the underlying structure, so we're not ready for you to start developing those files quite yet. We'll get the file structures to you as soon as possible. We anticipate giving you at least nine months of development and testing time before we "go live."

We need to accomplish many things between now and then — being ready to develop the files will be a wonderful help to you and URS.



- » **Interested in having an early look at the new system and providing valuable insights?** Perhaps being a beta-tester is for you! If so, send an email to [aureus@urs.org](mailto:aureus@urs.org).
- » **Learn more about AUREUS.** See our introductory [video](#) and recordings of previous training [webinars](#).

**Getting Started**

# Education & Resources for Employers

## Employer Guide

Reference for general retirement information, as well as clarification of URS policies and procedures.

» [Read Now](#)

## Employer Education

- » [Webinars](#)
- » [How-to Videos](#)
- » [Publications](#)

## Member Education

URS offers various types of member education to fit your employees' preferred style of learning.

- » [Publications](#) | » [Videos](#)
- » [Seminars](#) | » [Webinars](#)
- » [Individual Retirement Planning Sessions](#)

Request printed copies of member publications: [publications@urs.org](mailto:publications@urs.org).

## Need URS Content?

We can provide articles with news and information about URS benefits for your employee newsletter or internal homepage. To learn more, email [kory.cox@urs.org](mailto:kory.cox@urs.org).

## URS Employer Line

801-366-7318  
800-753-7318

Training/Event	When	Description	Who Should Attend
<b>Comprehensive Employer Training</b>	Will be held at locations across the state from September 7-23. Look for additional details soon.	Deep dive into retirement laws, including legislative updates, compliance matters, and administrative hot topics	Decision-makers and staff involved in day-to-day retirement administration operations
<b>Retirement Basics Plus</b>	Will be conducted via webinar on August 18, 2021. Look for additional details soon.	Basic retirement laws, general administrative matters, URS Employer Portal functions	Decision-makers and staff involved in day-to-day retirement administration operations
<b>Employer Event</b>	Held yearly in March. <a href="#">See slides and videos</a> from March 2021 virtual event.	News and trends in retirement and healthcare, updates from URS leadership	Executives, HR and benefits managers, and other decision-makers



*The Inside Story provides general information about retirement and other benefits for URS Participating Employers. Nothing herein should be construed to establish, amend, enlarge, reduce, or otherwise affect any benefits, rights, responsibilities, or privileges. If there is a conflict between any applicable law, rule, regulation, plan provision, or contract and the contents of this newsletter, the law, rule, regulation, plan provision, or contract shall prevail.*

### Contribution Report Payments

## Consider the Advantages of Paying With ACH

If you pay for your contribution report through a wire transmission, URS staff manually matches the payment to the contribution reporting file.

If you pay through an ACH, the payment and contribution reporting file are automatically matched.

Paying via ACH is faster, cheaper, and less prone to human error. When we migrate to AUREUS in a few years, payments will need to be via ACH.

How can URS help you transition from wiring to ACH? Contact the Employer Services Department.

## 2021-22 Contribution Rates Have Been Finalized

The 2021-22 contribution rates are now posted [online](#).

While there are no changes from the preliminary rates, here are two notable changes from last year's rates:

- » Updates to some Tier 2 Retirement System pension and 401(k) allocations
- » An increase of 0.07% in the Judges' Retirement System

Contact the Employer Services Department with any questions.

## IRA One-Time Contributions Now Available to Members at myURS

If your employees want to make a one-time, direct IRA contribution, they may now do so at myURS by setting up a transfer from a checking or savings account.

After logging in to myURS at [www.urs.org](http://www.urs.org), choose Traditional IRA or Roth IRA from the Savings Menu to get started.



Read the [2021 IRA Guidebook](#) for information about eligibility, limits, and more.



URS Video

[This video](#) helps members understand the basics about their URS savings plan and investment options.

### Online Upgrade



We recently updated the URS Employer Portal to display the most recent 100 contribution reports submitted by your organization. We hope this helps with your auditing and adjustments. Is there a refinement we can make to the website to make your life easier? Contact the Employer Services Department.

**URS 2020 Financial Reporting**

# Pension Fund Grows 13% to \$39 Billion in 2020

Despite worldwide financial turmoil caused by the Covid-19 pandemic, the URS pension fund returned 13% in 2020, growing by \$3.8 billion to \$39.0 billion. See full details in the [2020 URS Annual Comprehensive Financial Report](#) or get an overview in the [2020 Summary Report to Members](#).

**\$39.0 BILLION**  
in total net assets

**\$3.8 BILLION** 13% Rate of Return  
increase in 2020 in 2020



## URS Does Not Contract With Third-Party Investment Advisors

URS directly employs retirement advisors for our members' benefit. These advisors do not charge any commission or fees. URS does not contract with or otherwise outsource investment advising to any third-party for any reason. Any claim of any such affiliation with URS by any third-party is false.

If you learn of any third-parties misrepresenting their relationship with URS, please contact the Employer Services Department.

Please share this information with your employees if you believe it will prevent them from being misled.

- » URS does NOT contract with or endorse any third-party for the purpose of retirement, insurance, or investment advising
- » We advise members to be wary of providing private financial or other protected information unless certain they're working with a URS representative (call us to verify) or an otherwise reputable and credentialed advisor
- » URS does NOT sell members' information

**Auditors' Report**



Eide Bailly, an independent service auditor, recently completed a thorough examination of URS' internal controls over financial reporting for the period March 1, 2020, to February 28, 2021. We added a copy of the SOC 1 Type 2 Report in the URS Employer Portal under the Reports tab.

**URS Member Education » Seminars & Webinars**

# Live Member Education in 2021

## Member Seminars

### Pre-Retirement Seminars

**8:30 a.m. - Noon**

*How your pension benefit is calculated, what options are available, and how inflation will impact you. How to maximize retirement savings plans at the end of your career and how to manage them after retirement. Understanding Social Security.*

- » July 16, 2021
- » August 6, 2021
- » November 5, 2021

### Early to Mid-Career Seminars

**9-11 a.m.**

*Calculating and maximizing your pension benefit. Savings plan and investment options. College savings plans and estate planning.*

- » June 11, 2021
- » October 8, 2021

### Retiree Seminar

**8:30-11 a.m.**

*Pension cost-of-living increases. Considerations as you draw from your retirement savings plans. Medicare, Social Security, and aging resources. Wills, trusts, and more.*

- » September 10, 2021

## Member Webinars

Learn more and register at [www.urs.org/us/webinars](http://www.urs.org/us/webinars)

### **Ways to Be Generous to Your Future Self: Retirement Savings Strategies**

» 3 p.m., June 16, 2021

### **Spending Your Retirement Savings**

» 2 p.m., August 10, 2021

### **Tier 2 Choice** » Noon, August 18, 2021

### **How to Avoid Post-Retirement Potholes**

» 2 p.m., August 30, 2021

### **Tier 1 Public Safety and Firefighters: Understanding Your Pension**

» 10 a.m., September 8, 2021

### **Understanding and Choosing URS Savings Plans and Investment Options**

» Noon, October 12, 2021

### **A Closer Look at Purchasing Service Credit**

» 10 a.m., October 14, 2021

### **Tier 2 Choice** » 4 p.m., November 4, 2021

### **Tier 1 Benefits** » 3 p.m., November 9, 2021

### **Understanding the Tier 2 Public Employee Hybrid Option**

» 1 p.m., November 16, 2021

### **Understanding the Tier 2 Public Safety and Firefighter Hybrid Option**

» Noon, December 7, 2021

## Office Hours



The URS lobby at 560 East 200 South in Salt Lake City continues to be open during regular business hours — 8 a.m. to 5 p.m., Monday through Friday — to accept documents and payments. See our holiday closures at [www.urs.org/us/office](http://www.urs.org/us/office).