

THE Inside STORY

A Utah Retirement Systems Newsletter for Employers

Fourth Annual URS Employer Event

Registration Now Available

Join us on March 14, 2016,
at the Salt Lake City Little America

Join us on Monday, March 14, 2016, at the Little America Hotel in Salt Lake City for the latest news and information from URS.

[Registration](#) is now available for the Fourth Annual URS Employer Event.

It's our pleasure to host this event each year and for URS staff to meet with you and share news and ideas. We've got an exciting lineup of speakers this year. You'll get economic and legislative



Space is limited,
so [Register Now!](#)

updates, learn from the URS Chief Investment Officer about how your pension is being invested, and hear the latest employer ACA news.

Breakfast and lunch will be provided. Breakfast begins at 8 a.m. The program runs from 9 a.m. to 1:30 p.m.

Space is limited, so [register](#) today. ■

Don't miss out on these helpful employer trainings

Each month, we offer training to employers. Typically, on the third Wednesday at 10 a.m., we present [30-minute webinars](#) focusing on URS-related topics.

Periodically, the webinars are replaced with live training opportunities, such as the Retirement 101 Live Training in February, or the Comprehensive

Employer Trainings in the spring. Watch your email for more information.

The following training opportunities are upcoming.

January » Steps to Retirement Webinar

February » Retirement 101 Live Training

March » Leave Notifications Webinar ■

Retirement Savings Plans

Monitor Contribution Limits

With 2015 quickly coming to a close, now is a great time to monitor contributions to your [URS Savings Plans](#).

The 2015 contribution limit for the 401(k) and 457 is \$18,000, with an additional age 50 catch-up provision of \$6,000.

So, if you're age 50 or older, the limit is \$24,000 into each plan (401(k) and 457), for a total of \$48,000. If you're under 50, the combined limit is \$36,000

(\$18,000 for each plan).

The contribution limit for both the traditional and Roth IRA is \$5,500, with an additional age 50 catch-up provision of \$1,000. Also, remember the IRA limit is combined for all your IRAs for a total of \$5,500/\$6,500.

Savings plan contribution limits will remain unchanged for 2016. The chart below details the limits. ■

2015 Contribution Limits (same for 2016)

Plan	Maximum Employee Contributions	Additional Employee Catch-up Contributions (age 50+)	Employee and Employer Combined Contribution Limit
401(k)	\$18,000	\$6,000	\$53,000
457	\$18,000	\$6,000	\$18,000/\$24,000
Traditional IRA	\$5,500	\$1,000	N/A
Roth IRA	\$5,500	\$1,000	N/A

Transaction information now available at myURS

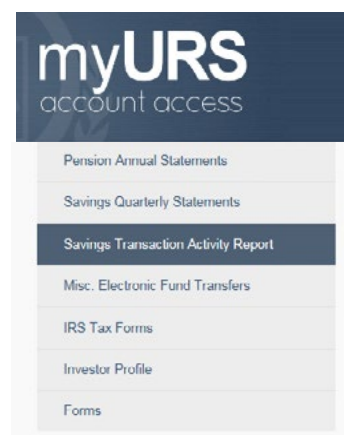
You can now view and download transactional information about your URS Savings Plans (401(k), 457 and IRAs) at [myURS](#).

Members can see the dates of their payroll deferrals, loan payments, and when withdrawals were posted to

their accounts.

Find this information when you log in to myURS at www.urs.org.

This enhancement will be another tool to help our members manage their accounts effectively. ■



URS Savings Plans Statements

Making a Simple Statement

Only one printed statement per year: Your other three quarterly statements will be online.

To increase efficiency and help keep costs down, we will now produce only one printed URS Savings Plans statement per year.

If you haven't already requested online statement notifications, you'll receive a printed statement once each January, and your other three quarterly statements will be available at [myURS](#).

If we have your current email address

on file, each quarter you'll get a notification that your statement is available online.

The statements will be available when you [log in to your myURS account](#) and go to the "Document Center."

That's it, and you'll have full access to myURS and your electronic statements! ■



'Meet the Departments' » The Retirement Department

Four Specific Areas Serve Our Members

The Retirement Department directly serves all active, inactive, and retired members of all our retirement systems. We assist our members with: purchases, retirement review, verification of years of service and eligibility, applying for retirement, and post-retirement rules.

The department is structured among four specific areas to serve members of the system.

Customer Service » Answer general retirement questions, take estimate requests from members, and schedule appointments.

Advisors » Prepare estimates, assist members in understanding options and

completing retirement applications.

Benefit Accountants » Prepare final benefit calculations, including purchases and redeposits.

Death Benefits » Continuing benefits and beneficiary payments.

The Retirement Department is open 8 a.m. to 5 p.m. Monday through Friday. Our office is located at 560 East 200 South, Suite 240, Salt Lake City, UT. The Southern Utah Branch is located at 165 North 100 East #9, St. George, UT.

Members may call our office for an appointment or questions about their retirement account at 801-366-7770 or 800-695-4877. ■

Calendar Year, Tax Year

What's the Difference?

As the year comes to a close, here's a reminder about when to use Calendar Year and Tax Year information.

Calendar Year refers to salary *earned* during a calendar year. It's used to determine retirement benefits, and the corresponding period end dates identify when an employee earned the salary.

If a pay period begins in one year and ends in the next, all of the salary earned applies to the next year.

Examples: A pay period ending Dec. 26, 2015, is earned in 2015. A pay period from Dec. 27, 2015, to Jan. 19, 2016, is earned in 2016.

Tax Year refers to salary *paid* during a calendar year. Because savings plan participants are subject to tax year requirements, which include maximum deferral limits, the year the employee physically receives the money is

important for reporting 401(k) and 457 contributions.

Examples: A pay period ending Dec. 26, 2015, has a tax year of 2015 only if the paycheck is given to the employee on or before Dec. 31, 2015. A pay period ending Dec. 27, 2015, has a tax year of 2016 if the paycheck is given to the employee any time between Jan. 1, 2016, and Dec. 31, 2016.

If you create your files on our website, update the Tax Year field for December and January transmissions accordingly to avoid delays.

If you use other software, update the programs that create the tax year on the file format's header record (HDR11) or contact the software vendor for help. ■