



8.04.04 The Defined Contribution (Pension Plus) Statement

A Defined Contribution statement is made available to your reporting unit via the Data Exchange Gateway website on a monthly basis. Staff with Employer Reporting1–5 access and Web Administrators will be notified by email when the statement is available for downloading from the DEG site. This process will be used until the Defined Contribution and Defined Benefit employer statements can be combined online in the near future.

The statement is designed to show you what was submitted for Defined Contribution employer and member contributions and payments received by the end of the statement period. It works similar to a bank account statement in that you will need to reconcile it to your own records. The employer statement has four sections.

Summary Page

The first section, the summary page, summarizes your reporting unit's standing at the end of the statement period.

PENSION PLUS EMPLOYER STATEMENT
STATEMENT PERIOD ENDING 1/31/2012

Employer: 00000 - ANYTOWN PUBLIC SCHOOL
123 MAIN STREET
ANYTOWN, MI 48000

For report or payment questions, please contact ORS at: ORS_WEB_REPORTING @MICHIGAN.GOV OR (517) 636-0166

Employer Statement Summary:

Contributions:			
Posted	\$	3,438.83	
Unposted		121.10	\$ 3,559.93
Late Fees and Interest			0.00
Payments Received			<u>(3,710.43)</u>
Total Due	\$		<u><u>(150.50)</u></u>

This section lists the total amount of contributions reported through the 9th business day of the month following the end date of the statement period. Only reports with end dates that fall within the statement time period are included. The section also displays late fees and interest charges, and payments with effective dates through the statement period and the new payment amount due. Any amount due in parentheses reflects a credit balance.

Payment for the outstanding balance should be received by the 7th business day of the month following the end of the statement period taking into account any payments already made after the end date of the statement.

Contributions

The second section, Contributions, lists the Employer and Member Contributions under two main categories for each of the retirement detail reports associated with the statement timeframe.

Contributions

Report Postings	Employer Contributions				Member Contributions				Totals for Reports	
	Posted		Unposted		Posted		Unposted		Regular	Adjustments
	Regular	Adjustments	Regular	Adjustments	Regular	Adjustments	Regular	Adjustments	Regular	Adjustments
1/7/2012 - 1/20/2012			\$ 40.37				\$ 80.73		\$ 121.10	
12/24/2011 - 1/6/2012	\$ 50.91				\$ 101.83				\$ 152.74	
12/10/2011 - 12/23/2011	59.09				118.15				177.24	
11/26/2011 - 12/9/2011	46.74				93.51				140.25	
11/12/2011 - 11/25/2011	43.39				86.81				130.20	
10/29/2011 - 11/11/2011	50.67				101.31				151.98	
10/15/2011 - 10/28/2011	45.73				91.46				137.19	
10/1/2011 - 10/14/2011	51.11				102.20				153.31	
9/17/2011 - 9/30/2011	48.18				96.35				144.53	
9/3/2011 - 9/16/2011	14.41				28.82				43.23	
8/20/2011 - 9/2/2011	14.66				29.32				43.98	
8/6/2011 - 8/19/2011	6.38				12.76				19.14	
7/23/2011 - 8/5/2011	5.72				11.44				17.16	
7/9/2011 - 7/22/2011	5.99				11.98				17.97	
6/25/2011 - 7/8/2011	5.99				11.98				17.97	
6/11/2011 - 6/24/2011	10.61	\$ (99.49)			21.22	\$ (198.94)			31.83	\$ (298.43)
5/28/2011 - 6/10/2011	75.44	0.28			150.86	0.53			226.30	0.81
5/14/2011 - 5/27/2011	11.78				23.57				35.35	

The posting status for each report is listed in four main columns. The first and third main columns describe the amount on each report that posted through the statement period, and the second and fourth main columns describe the amount on each report that was unposted through the statement period. The last main column lists the total amount reported for each report, regardless of its posting status. Within each main column, there are two sub columns, one listing regular wages and contributions reported and the other listing any adjustments made.

Late Fee and Interest

Section three, Late Fee and Interest, describes any late fees or interest activity for your reporting unit. (**Note:** At this time the Late Fee and Interest Assessments are not populated within this section. You will see a page with a title and no data. Late fees and interest appear in the Payment Section as Manual Adjustments. This section will be made functional in the near future.)

PA 300, the Michigan Public School Employees Retirement Act, determines any late fees or interest assessed.

Payments Received

The final section, Payments Received, outlines all payments ORS received from your reporting unit with effective dates within the statement period. This section will also list any cash corrections made as well as manual adjustments. Currently, late fees and interest as well as missing/late report fees appear as manual adjustments. Fee reversals will also appear here as manual adjustments.

Payments Received

Payment Transaction Type	Check/Confirmation Number	Payment Date	Amount
Pension Plus DC Contributions	22263	9/20/2010	\$ 76.02
Pension Plus DC Contributions	22347	10/7/2010	50.85
Pension Plus DC Contributions	22433	10/18/2010	78.06
Pension Plus DC Contributions	22428	10/18/2010	6.42
Pension Plus DC Contributions	22479	11/3/2010	73.65
Pension Plus DC Contributions	22540	11/17/2010	77.82
Pension Plus DC Contributions	22592	12/2/2010	62.75
Pension Plus DC Contributions	22659	12/17/2010	185.76
Pension Plus DC Contributions	22725	12/29/2010	87.45
Pension Plus DC Contributions	22784	1/11/2011	85.47
Pension Plus DC Contributions	22835	1/27/2011	76.58
Pension Plus DC Contributions	22905	2/8/2011	92.87
Pension Plus DC Contributions	22914	2/23/2011	101.79
Pension Plus DC Contributions	23004	3/7/2011	109.27
Pension Plus DC Contributions	23021	3/21/2011	160.78
Pension Plus DC Contributions	23094	4/4/2011	113.36
Pension Plus DC Contributions	23152	4/18/2011	115.56
Manual Adjustment		4/30/2011	(50.00)
Pension Plus DC Contributions	23185	5/2/2011	67.01
Pension Plus DC Contributions	23236	5/16/2011	83.24

The Payment date column indicates the payment date selected by the reporting unit when the payment was created, or in the case of a paper check, the date on which the mailroom received the paper check.

Some tips about the employer Defined Contribution statement that you may find helpful:

- The statement contains a Total Due summary area. You may find it helpful to begin with this summary and work through the statement.
- Any transactions for wage and service adjustments are included in the Contributions section of the statement.
- The Payments Received section contains all payments received with effective dates within the statement timeframe. ORS posts deposits by check/confirmation number, payment date, and payment amount. This allows your reporting unit to match the payments received with your records.

If your employer statement does not agree with your reporting unit's balance on the end date of your statement, you should review your total submitted retirement detail reports and payments for possible discrepancies. If you cannot reconcile the difference, contact ORS_Web_Reporting@michigan.gov or at 800-381-5111.

Last updated: 12/27/2018