

System Error Recovery Employer Share (SERES) Invoicing Information

Freddy Villarreal

- Beginning June 1, the first Invoice for overpayments established between January 1 through June 30, 2023, will be posted via SEW as a Secure Message.
- The employer share will be 15% of the total benefit overpayment due to system error, for the billing period, and it will include regular interest from the date of overpayment to the date of recovery.
- The employer share will be split between all employers that report directly to CalSTRS in amounts proportionate to their share of contributions.
- Each employer share will be calculated using The State Teachers' Retirement Plan Schedule of proportionate share of contributions for employers and nonemployer contributing entity (Schedule A) included in the Other Pension Information fiscal year 2022-2023. This information can be access on CalSTRS.com. Instructions on how to access this report will be provided in the FAQ on SEW.
- Share of each employer reporting unit will be calculated using the Schedule A report, by dividing the amount under CalSTRS-calculated employer contribution, with the **Total** CalSTRS-calculated **employer contributions**.
- Keep in mind there may be minor rounding differences.
- Multiple payment methods will be also available.

Sample System Error Recovery Employer Share (SERES) Invoice (Form AR-0656)



California State Teachers' Retirement System
 P.O. Box 15275
 Sacramento, CA 95851-0275
 800-228-5453
CalSTRS.com

INVOICE
 AR-0656

May 30, 2024

Rivertown County Office of Education
 123 Pine Ave
 Evergreen Springs CA 90210-1140

Business Partner No. 1000000016
 Report Source/Unit ID 00016

INVOICE	BILLING PERIOD	AMOUNT DUE	DUE DATE
0000000001	1/1/2023– 6/30/2023	\$1,000.00	7/1/2024

SYSTEM ERROR RECOVERY EMPLOYER SHARE (SERES) SUMMARY	
Receivable Type: SERES	
Overpaid Initial Balance Ed. Code §24616.2 (4) (A) (ii)	\$950.00
Recovery Interest Ed. Code §24616.2 (4) (B)	\$50.00
Total amount due	\$1,000.00

Education Code section 24616.2 (added by Stats. 2022, Ch. 754 § 11 (AB1667) effective January 1, 2023) grants CalSTRS the authority to bill employers 15% of all amounts overpaid due to an error by the system in amounts proportionate to an employer's share of contributions for the fiscal year of the billing period, including regular interest from the date of the overpayment to the date of recovery.

Late payments will accrue interest at the regular rate on the unpaid balance [Ed. Code 24616.2 (b)].

Please do not include payment for this invoice with any other contribution or retirement incentive remittance.

To ensure proper payment to your account, include the invoice number on your payment and send via ACH or mail payment to:

CalSTRS
 Accounting Division – Cash Receipts
 P.O. Box 15275
 Sacramento, CA 95851-0275

If you have questions regarding this invoice, email Accounts Receivables at EmployerAccountsReceivable@CalSTRS.com.

Sample enclosure

Line No.	Employer reporting number	Employer name	Proportionate share %	Proportionate share amount
1	16001	Rivertown County Office of Education	0.019%	\$173.28
2	16007	Crestwood Heights Unified School District	0.020%	179.42
3	16018	Lakeside Valley School District	0.048%	431.18
4	16019	Maplewood Central School District	0.002%	13.64
5	16046	Greenbriar Hills School District	0.010%	90.82
6	16015	Sunflower Grove School District	0.007%	61.65
Rivertown County Office of Education				\$950.00