



GASB 68: Employer Controls and Verifications

Since GASB 68 moves net pension liability to your balance sheet, your auditors will need assurance that the numbers related to your retirement plan are reliable. (This only applies if you have audited financial statements.) You will be responsible for ensuring that the following internal control processes, which will also appear in the SOC I report, are in place. You also have the additional responsibility to verify the results of those processes.

To help you review your controls and verify data, sign in as an employer to TCDRS.org/employer. From the left menu you can access the:

Reports page

- Member Listing
- New Member Listing
- Employer Account Statement

Contacts page

- Web Access Report

Payroll & Contributions page

- Transaction History

Terminations page

- Termination History

Employer Controls (also called User Entity Controls)

Control Objective: Census Reports and Accounting Valuation Process

Under this control objective, you are responsible for ensuring that:

- Only authorized personnel have permission to access data-related functions on the TCDRS website. This includes:
 - Current and historical employee data (found on the Member Listing report)
 - New employee enrollment (found on the New Member Listing report)
 - Payroll processing and submission (found on the Employer Account Statement or Transaction History page)
- Designated personnel maintain documentation regarding plan provisions and that any plan changes are submitted to TCDRS by their due date (found on the Web Access report).
- Information provided to TCDRS by authorized personnel is accurate, complete and in accordance with plan guidelines. This includes:
 - Employee enrollment data (found on the New Member Listing report)
 - Payroll files (found on Transaction History page)
 - Employee eligibility data
 - Employee termination data (found on Employee Termination page, Termination History download)
 - Employee demographic data such as name, date of birth, and gender.

Control Objective: Contributions

Under this control objective, you are responsible for ensuring that:

- Only authorized personnel have access to the payroll function on the TCDRS website (found on the Web Access report).
- Payroll amounts included in payroll files submitted to TCDRS are complete and accurate.

- Contribution amounts on the TCDRS website are accurate (found on the Employer Account Statement). This includes:
 - Employee deposits
 - Employer contributions
 - Group Term Life premiums (if applicable)
- Transactions posted to your employer account, as listed on the Employer Account Statement located on the TCDRS website, have been reviewed and confirmed.

Control Objective: Distributions

Under this control objective, you are responsible for ensuring that only appropriate personnel provide termination dates for exiting employees on the website (found on the Web Access report).

Control Objective: Logical Access (found on the Web Access report)

Under this control objective, you are responsible for ensuring that:

- Access to personal computers and terminals is limited to authorized and appropriate personnel.
- Your designated Security Administrator regularly reviews which individuals have access to the TCDRS website.

Verification

You are also responsible for verifying that the data TCDRS publishes about your plan reasonably matches the data you provided. You will receive a GASB 68 report, which will include the financial schedules you'll need to verify:

- Schedule of Changes in the Employer's Net Pension Liability and Related Ratios
- Schedule of Employer Contributions

You will also need to review your GASB census data for reasonableness and completeness.

Your auditor will also have additional responsibilities. They include:

- Reviewing data in the GASB census data and comparing it to the GASB 68 report.
- Evaluating the adequacy of TCDRS' SOC I report.

The SOC I report, GASB 68 report and GASB census data will be posted to the employer website (TCDRS.org/employer) when available.

Appendix

Web Access by Role

	Add, Edit and Delete Contacts	Submit Payroll	Submit Additional Contributions	Enroll New Employees	Terminate Existing Employees	Submit Plan Changes
Security Administrator	X	X	X	X	X	X
Benefits Administrator				X	X	
Payroll Administrator		X	X	X		
Decision-Maker						X