

Press Release

For Immediate Release



EMPLOYEES' RETIREMENT SYSTEM

OF THE GOVERNMENT OF THE VIRGIN ISLANDS

"Contributing today for a better tomorrow"

Date: Monday, December 16, 2013
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NEW INFORMATION

ST. THOMAS, VI -

GERS WORKING WITH DEPARTMENT OF FINANCE TO RESOLVE RECONCILIATION

GERS ADMINISTRATOR, AUSTIN L. NIBBS, WISHES TO ADVISE MEMBERS THAT THE GERS STAFF HAS BEEN WORKING WITH THE DEPARTMENT OF FINANCE TO RESOLVE THE ISSUE OF RECONCILING AND POSTING OF THE CONTRIBUTIONS AND LOAN PAYMENTS DEDUCTION FILES AND MISSING NOTICES OF PERSONNEL ACTION (NOPAS) FROM THE DIVISION OF PERSONNEL.

TO DATE, DEDUCTION FILES THROUGH **NOVEMBER 28** HAVE BEEN SUCCESSFULLY POSTED. MEMBERS WILL BE ADVISED WHEN SUBSEQUENT FILES HAVE BEEN POSTED.

"WE ARE EXTREMELY SORRY FOR ANY INCONVENIENCE TO OUR MEMBERS WHO ARE APPLYING FOR LOANS AND CANNOT GET QUALIFIED, AND ESPECIALLY TO OUR MEMBERS WHO HAVE APPLIED FOR RETIREMENT AND ARE WAITING FOR THEIR CONTRIBUTIONS TO BE POSTED TO THE SYSTEM IN ORDER TO RETIRE.

IN ORDER FOR OUR NEW REAL TIME V3 SYSTEM TO FUNCTION EFFECTIVELY, ALL ELECTRONIC OR MANUAL FILES THAT ARE RECEIVED FROM THE DEPARTMENT OF FINANCE OR ANY AUTONOMOUS AGENCY, MUST BE IN BALANCE AND FREE OF ERRORS BEFORE UPLOADING ELECTRONICALLY OR INPUTTED MANUALLY TO OUR SYSTEM. THE SYSTEM WILL NOT ACCEPT FILES THAT ARE OUT OF BALANCE OR CONTAINING ERRORS.

WE NOTE THAT WE HAVE BEEN ASSISTING THE DEPARTMENT OF FINANCE STAFF WITH THE RECONCILIATION, ALTHOUGH, THIS IS NOT OUR RESPONSIBILITY TO DO SO, MAINLY BECAUSE THESE FILES ARE NOT GENERATED BY GERS OR ARE UNDER ITS CONTROL. GERS WILL CONTINUE TO WORK WITH THE DEPARTMENT OF FINANCE, DIVISION OF PERSONNEL AND AUTONOMOUS AGENCY STAFF TO ENSURE THAT THIS SITUATION DOES NOT RECUR. IT IS OUR AIM TO FIND A PERMANENT SOLUTION TO THIS PROBLEM," SAID MR. NIBBS.

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