



GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM OF THE VIRGIN ISLANDS

"Contributing today for a better tomorrow"

Press Release

For Immediate Release

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FACTS ABOUT POSTING OF DEDUCTIONS & CONTRIBUTIONS

Austin Nibbs, Administrator of the GERS is taking exception to the comments made by Governor Kenneth E. Mapp in the November 20, 2018 V. I. Daily News candidate interview article. Governor Mapp stated, "The GERS Administrator Austin Nibbs has complained of a "posting problem". So, there's something going on on the administrative end that is still causing bedlam for retirees who are out months with any income, trying to get their money".

In responding to the Governor's statement, the Administrator stated that the GERS did have some issues with the posting of deductions to the V3 System after the two hurricanes because the system was down for approximately 60 days. However, after the system was restored, the problems with the posting occurred because the central government was not submitting the deduction files along with a lump sum check timely, due to its liquidity and cash flow problems. Also, the files received from the central government were not submitted in sequential order as required by the V3 System for posting. Therefore, sending GERS a file with no corresponding lump sum check or sending deduction files out of sequence (for example February and March deduction files received before receiving the January deduction file), causes a backlog in the posting process. In many instances, the electronic files received from the central government do not match the lump sum checks received with the file and vice versa, thereby causing reconciliation problems, and the GERS having to return the file to the Department of Finance for corrections.

As of today, GERS has posted deduction files through pay date September 27, 2018. The deduction files for pay dates October 11, 2018 and October 25, 2018 were received. However, we cannot process these files because there are reconciliation issues that must be addressed by the Department of Finance.

The Administrator noted that GERS does not have these processing and posting issues with the autonomous agencies.

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