

**ARKANSAS DISTRICT JUDGES RETIREMENT SYSTEM  
Board of Trustees' Regulations**

**Regulation Number Year Month Title**

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**ARKANSAS DISTRICT JUDGES RETIREMENT SYSTEM**  
**BOARD REGULATIONS**

**ADMINISTRATION**

**REGULATION 101 – October 2004 - Disclosure of Information**

Disclosure of information from ADJRS records and meetings shall be open to the public as provided by A.C.A. 25-19-101, A.C.A. 21-12-203, and other applicable law. The Executive Director shall seek the advice of the Attorney General when necessary regarding release of information as provided herein.

**REGULATION 102 – October 2004 – Board of Trustees Expense Reimbursement**

In accordance with Act 1211 of 1995 the Board of Trustees does hereby authorize expense reimbursement for board members to attend all regular and special Meetings of the Board and its Committees. Such reimbursement shall not exceed the rate established for state employees by state travel regulations. ADJRS' Board members shall not be paid a stipend.

The ADJRS Board of Trustees does hereby delegate to the ADJRS Executive Director the approval of all Board of Trustee travel other than travel to attend regular and special meetings of the Board and its Committees.

**REGULATION 103 – October 2004 – Employer Contribution Rates**

In accordance with the provisions of A.C.A. 24-8-809 the Board of Trustees will establish the employer contribution rates to take effect on January 1st of each year, or as deemed necessary by the Board.

**REGULATION 104 – October 2004 – Employer Reporting – Time and Frequency of Employer /Employee Contributions and he Monthly Report of Earnings and Service**

In accordance with A.C.A. 24-8-804 and 24-8-809, the Board hereby adopts the following requirements for employer remittances and reporting. Employer and employee contributions shall be remitted with appropriate forms furnished by ADJRS and received by ADJRS within 10 calendar days after the payroll period ending date.

Remittances postmarked within 9 calendar days after the payroll period ending date shall not be considered delinquent. The monthly retirement report of service and earnings, either in paper form or by electronic media, shall be submitted for receipt by ADJRS on or before the tenth calendar day of the month next following the report month. If the reports are submitted by mail, either in paper form, tape, or disk, such reports will not be considered delinquent if postmarked by the ninth calendar day.

**REGULATION 105 – October 2004 – Additional Funding For Initial Unfunded Liabilities**

In accordance with ACA 24-8-810 and 24-8-902, the sponsoring government entity must pay any

remaining liabilities based on a thirty-year amortization. This thirty-year amortization will be a closed amortization period, that is, thirty years to determine the 2005 payment, twenty-nine years to determine the 2006 payment, and so on. The assets used to determine the remaining liability will be calculated each year or as deemed necessary by the Board of Trustees, based on the initial amount contributed plus additional contributions plus any investment gains and losses. The liability used to determine the remaining liability will be the present value of the accrued benefits as of the date of calculation.

If the sponsoring government entity wishes to pay an additional amount, or all of their remaining unfunded liability, then interest will be added to the payoff in the amount of 1/12 of the annual interest rate used to determine the liability times the number of months elapsed from the date of the most recent calculation to the date of the payment.

## **BENEFITS**

### **REGULATION 201 – October 2004 - Age of Members – How Established**

The member must provide proof of age directly to ADJRS before a benefit can be paid. Employer certification of a member's age will not be accepted. One of any of the following documents shall be accepted as proof of age:

1. Birth Certificate issued at date of birth.
2. Birth Certificate issued at any date before age 5 when certified by the appropriate administering agency.
3. Baptismal or other church records issued before age 5.
4. U.S. Census Report issued 1920 or before.
5. Social Security document other than application for Social Security Number that states age or date of birth recognized by SSA.

For the following, any combination of two that agree:

1. Marriage license.
2. Insurance policy issued at least 10 years prior to current date.
3. Family Bible.
4. Military Discharge.
5. Child's birth certificate.
6. Application for Social Security Number.
7. Birth certificate issued at date when person was older than age 5 when certified by the appropriate administering agency.

### **REGULATION 202 – October 2004 – Beneficiary – How Changed**

A member of the Arkansas District Judges Retirement System can only change beneficiary by use of the form designated by the Board of Trustees to be used for such purposes.

### **REGULATION 203 – October 2004 – Effective Date of Retirement Benefits**

All monthly benefits payable to survivors of deceased members or retirants of the Arkansas District

Judges Retirement System shall be effective the last working day of the month following the month in which the member retires or the retirant dies.

**REGULATION 204 – October 2004 - Mandatory Direct Deposit**

Persons receiving monthly benefits from ADJRS shall be required to participate in the electronic direct deposit program. Waivers may be granted to those persons who certify in writing that they do not have a savings or checking account.

**REGULATION 205 – October 2004 – Application Deadline For Retirement**

Any member may voluntarily retire upon written application filed with the Board of Trustees of the Arkansas District Judges Retirement System setting forth at what time, not less than thirty (30) days nor more than ninety (90) days subsequent to the execution and filing of the application.

**MEMBERSHIP**

**REGULATION 301 – October 2004 – Membership Eligibility thru December 31, 2004**

The accrued liability as of December 31, 2004 will include service for active, retired, and deferred members of the local district judge and court clerk retirement plan. The members' accrued liability will be based on the existing provisions of the local retirement plan as of December 31, 2004.

**REGULATION 302 – November 2004 – Local Plan Deferred Benefit**

Times a resolution from the employer(s) of the member specifying which special retirement provisions are to be applied to that individual, the System shall apply the "default" provisions as they current exist in ACA 24-8-309 or 24-8-406 for full benefits, and ACA 24-8-319 or 24-8-410 for reduced benefits. Where there are multiple options for eligibility, as in ACA 24-8-406 (age 50 with 16 years or age 65 with 10 years), the System shall apply the provisions that will be first attained by the member in question, whether that be by virtue of attainment of age or years of service. It is the responsibility of the member and his employer(s) to supply the System with a resolution or other formal binding agreement that any other provisions to be applied.

**PURCHASE, REFUND REPAYMENT, OTHER SERVICE**

**REGULATION 401 – October 2004 - Interest on Repayment of Refunded Contributions**

The rate of interest to be charged for the repayment of refunded contributions shall be the assumed rate of investment return or as established by the Board of Trustees, compounded annually.

**REGULATION 402 – October 2004 – Interest on Employee Contributions**

The rate of interest to be given to employee contributions either at the time of a refund or retirement shall be 3% per annum, compounded annually. Interest will be given after a member's contributions have been in the System for five (5) fiscal years.

**REGULATION 403 – October 2004 – Repayment of Refunded Contributions**

Repayment of refunded contributions by a member to re-establish forfeited service must be made in

one lump sum if the total due, including interest, is less than \$500. If \$500 or more, the member may chose to enter into an agreement with the Retirement System to make partial payments in an amount and a method determined by the Executive Director, subject to the following conditions:

1. The service credit will not be restored to the member's retirement account until full payment is received by the System.
2. Full payment must be made before a member, or a survivor, makes application for monthly benefits.
3. From each payment received, the System will first credit interest due and the remainder will be applied to reduce the principal due.
4. The System may cancel the agreement and refund to a former member the amount paid under the partial payment agreement if the former member does not pay, in one lump sum, the total amount due within six months after termination of covered employment.
5. The System may cancel the agreement and refund, to the person eligible for the refund, all amounts paid under the agreement if a member dies before completing payments, with the following exceptions:
  - A. If completing the payment will qualify a survivor or dependent for a monthly death-in-service benefit or will increase the amount of such benefit, then the System will accept payment of the balance due in one lump-sum if paid within six months after the death of the member. If not paid within six months, the System will refund the amounts previously paid.
6. A person not a member of System, but who is a member of another retirement system and eligible for reciprocal agreement coverage, for the purpose of the partial payment agreement will be considered a member.