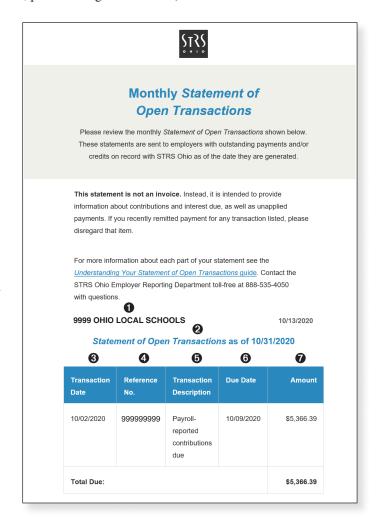


UNDERSTANDING YOUR STATEMENT OF OPEN TRANSACTIONS

STRS Ohio provides a monthly *Statement of Open Transactions* to employers with outstanding payments and/or credits on record with STRS Ohio. You will receive a statement only if you have open transactions on your account. **The statement is not an invoice.** Instead, it is intended to provide information about contributions and interest due, as well as unapplied payments. Please review the transactions listed and contact the STRS Ohio Employer Reporting Department toll-free at 888-535-4050 with questions. (If you recently remitted payment for any transaction listed, please disregard that item.)

- **1 Employer Code:** Your STRS Ohio employer number.
- **2** Statement of Open Transactions as of [Date]: The statement includes payments received or due as of the date listed.
- **3** Transaction Date: Depending on the type of transaction, this date may be the date a report or payment was received or the date the employer cost statement or invoice was issued.
- Reference No.: A unique number assigned to every transaction. You may be asked to provide this number for reference when contacting STRS Ohio.
- **6** Transaction Description: A brief description of the open transaction, which may include any of the following:
 - *Backposting interest:* Interest due on payment of contributions that were earned in a prior fiscal year, but paid in the current fiscal year.
 - Foundation deduction shortage: Employer contribution amount due because STRS Ohio did not receive the expected deductions from state foundation settlements.
 - Monthly PSC deductions due: Member contributions due for the monthly purchase of service credit through payroll deductions.
 - Payment received not yet applied: Unapplied payment received by STRS Ohio. Generally, payments are not applied if the corresponding payment remittance, payroll report or purchase service credit report was not received.
 - Payroll-reported contributions due: If the amount is positive (owed), it is for a payroll report submitted to STRS Ohio. It could be the full amount of the payroll report or a partial amount for which payment was not received. If the amount is negative (credit), it is for a payroll report submitted as a correction for an overpayment made to STRS Ohio.
 - *PSC employer cost:* Employer cost associated with service credit purchased by a member.



- **6 Due Date:** The date payment was or will be due to STRS Ohio. (Note: It is not unusual for PSC employer costs to be due on a future date.)
- **7** Amount: Payment due or credit on your account.