



Benefits Administration Letter

Number: 03-307

Date: June 13, 2003

Subject: Disposition of Individual Retirement Records when Discontinuing Payroll Services

We communicated the Office of Personnel Management's policy with regard to the close-out of Individual Retirement Records (SF 2806/SF 3100) in Benefits Administration Letters 01-106 and 01-324. In those issuances, we stated that an entity that discontinues providing payroll services must generate hard-copy Individual Retirement Records and submit them to OPM. However, due to the major changes in the Federal payroll environment brought about by e-Payroll and the formation of the Department of Homeland Security (and the many thousands of hard-copy Individual Retirement Records that would otherwise be generated), we have revised our policy.

Until further notice, "losing" entities should NOT send hard-copy Individual Retirement Records to OPM, except when an employee separates for retirement, transfer or death. We are actively working on solutions that will allow for the proper disposition of the Individual Retirement Record. We will advise all agencies periodically of the status of our efforts in this regard.

If you have any questions regarding this information, we would prefer that you email us at finance@opm.gov, so that we have a record of our communication. You may also phone us on (202) 606-0606.

A handwritten signature in black ink, appearing to read "Robert A. Yuran". The signature is written in a cursive style with a long horizontal line extending to the right.

Robert A. Yuran, Manager
Financial Policy Group