

# **The Ledger**

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## **REVISED - Deferral of Fringe Benefit Expenses**

On April 6, 2011, the State Comptroller's Office changed the procedure for deferral of fringe benefit expenses from the previously published directions. Below is the revised procedure for the last 5 pay periods of FY11.

Selected employer fringe benefit expenses for the last five salary payrolls in FY11 will be deferred until FY12. This is for pay #7 through #11 (March 25 – June 9). The fringe expenses will initially post from the payroll system into Banner Finance; however, the expenses will be reversed by a journal entry in FY11 and then recorded in FY12 (July 2011 for all 5 pay periods) by a journal entry.

Only the employer fringe benefit accounts listed below are affected.

11110 VRS Employer Retirement Contributions

11650 VRS Employee Retirement Contribution Paid By Employer

If you have questions, please contact Leisa Shelor ([shelori@vt.edu](mailto:shelori@vt.edu)) or Stacy King ([kings@vt.edu](mailto:kings@vt.edu)).