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*Acting Director*

June 2012

**TO:** Certifying Officers

**FROM:** John D. Megariotis, Deputy Director of Finance  
Division of Pensions and Benefits 

**SUBJECT: Transmittal Electronic Payment System (TEPS) — Payment Warehousing Enhancement**

The Division of Pension and Benefits is pleased to announce an enhancement to the Transmittal Electronic Payment System (TEPS) — used by employers for the transmittal of pension contributions and the remittance of premiums for the State Health Benefits Program and School Employees' Health Benefits Program.

The new **TEPS “payment warehousing”** feature allows employers to schedule payments for pension appropriations, health benefit premiums, and other TEPS payments up to 30 days in advance. With payment warehousing, employers may ensure timely filed TEPS payments when they prepare and submit payment to their TEPS account well in advance of the due date. The Division will not withdraw the payment from the employer's designated bank account until the date specified.

As always, TEPS is a safe and efficient system that allows you to authorize payments from your bank account to the Division of Pensions and Benefits.

- **Convenient and Easy-To-Use:** You can make your payments using the Internet or the telephone seven days a week. Each payment method will prompt you for the required information.
- **Free of Charge:** There is no charge by the State of New Jersey or the Division of Pensions and Benefits for using TEPS. Your bank may charge an incidental fee to process these transactions.
- **At your Control:** A payment is made only when you authorize it through one of the payment methods. With the new **payment warehousing** feature, you have maximum use of your funds while ensuring on-time payments.
- **Reliable:** Once you have completed the payment through one of the payment methods, you will receive a reference number as your proof of payment. You also have the capability to inquire, cancel, or research a payment.

If you have any questions about the TEPS process, please contact Customer Service at the TEPS Helpline: 1-888-835-3345 (weekdays 9:00 a.m. to 7:00 p.m. EST). Thank you for your participation with TEPS.