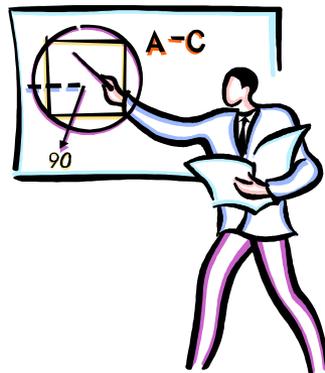


NPERS

County Clerks

June 2015



CASH BALANCE DIVIDEND

- ▶ Actuarial report submitted 4/20.
- ▶ County plan funded at 105.4%.
- ▶ Dividend of 5.81%!
 - Account balance on 12/31/2014.
 - Issued no later than 9/1.
 - Will display on quarterly statements.

AUDITING ISSUES

- ▶ Plan Participation/Enrollment
 - ▶ Compensation/Bonuses
 - ▶ Reemployment
- 

PLAN PARTICIPATION

- ▶ Must be a US citizen or qualified alien
- ▶ Permanent participation...
 - Regardless of change in hours worked
 - Until termination of employment
- ▶ Employees *permanently* hired on a...
 - Full-time basis
 - Part-time basis
 - Seasonal basis
- ▶ *Temporary* employees are not eligible

PLAN PARTICIPATION

Permanent *Full-Time* Employees

- ▶ Mandatory participation
 - Enroll immediately upon hire

“Full-time employee means an employee who is employed to work one-half or more of the regularly scheduled hours during each pay period.”

PLAN PARTICIPATION

Permanent *Part-Time* Employees

- ▶ Voluntary participation
 - Age 18 or older
- ▶ *Must* join within the first 30 days of permanent part-time employment.

Part-time employment is considered working less than one-half of the regularly scheduled hours in a pay period.

PLAN PARTICIPATION

Permanent *Seasonal* Employees

- ▶ Full-time
 - Mandatory participation
- ▶ Part-time
 - Voluntary

“If an employee is hired with the intent that he/she will return in subsequent seasons to complete seasonal work, he/she should be treated the same as a permanent employee for enrollment purposes.”

PLAN PARTICIPATION

Temporary Seasonal Employees

- ▶ Not eligible...

“If a full-time or part-time employee is hired on a one-season basis with no agreement or understanding of returning to employment the next season, he/she should be considered a temporary employee and should not be enrolled in the Plan.”

PLAN PARTICIPATION

Multi-County Employees

- ▶ Any Employee participating in the plan due to employment in another county must have contributions taken.
 - Even if temporarily employed.
- ▶ Ask new hires if they are employed by another Nebraska County.
- ▶ Contact our office if unsure.

PLAN PARTICIPATION

Monitor & Track... *Hours/Status/Age*

Participation becomes mandatory if a permanent part-time employee works one-half or more of the regularly scheduled hours in a pay period for at least 6 bi-weekly pay periods, 6 semi-monthly pay periods, or 3 monthly pay periods in a calendar year. The pay periods may or may not be consecutive.

PLAN PARTICIPATION

Monitor & Track... Hours / *Status* / Age

Participation becomes mandatory if a seasonal employee's status changes from temp to permanent.

Participation becomes voluntary if a part-time employee's status changes from temp to permanent. The voluntary enrollment form must be received by NPERS within 30 days of the change in status.

Participation becomes mandatory if any employee begins plan participation due to employment at another participating county.

PLAN PARTICIPATION

Monitor & Track... Hours / Status / *Age*

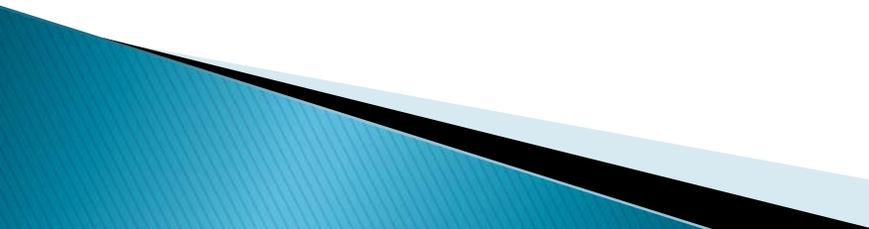
Participation becomes voluntary when a permanent part-time employee turns 18 years of age. The voluntary enrollment form must be received by NPERS within 30 days of the 18th birthday.

COMPENSATION

“Compensation means gross wages or salaries payable to the member for personal services performed during the plan year.”

COMPENSATION

Includes...

- ▶ Overtime pay
 - ▶ Retirement Contributions
 - ▶ Amounts contributed by the member to plans under sections 125, 403(b), and 457 of the Internal Revenue Code or any other section of the code which defers or excludes such amounts from income.
- 

COMPENSATION

Does Not Include...

- ▶ Insurance premiums converted to cash.
- ▶ Reimbursement for expenses incurred or per diems paid for expenses.
 - Uniforms or cell phones.
- ▶ Fringe benefits, or bonuses.
 - Christmas bonus
 - Exceptional service

COMPENSATION

Does Not Include...

- ▶ Ask yourself...

What specific action did the employee perform beyond their regular duties in order to earn this pay? If the answer is none, then the pay is probably not for “personal services performed” and should not be subject to retirement withholdings.

- ▶ Contact NPERS when in doubt!

VESTING CREDIT

- ▶ Provide Vesting Credit form to all new hires.
 - ▶ They must submit to NPERS within 180 days.
 - ▶ Credit for full time employment in another NE governmental plan.
- 

NEW MEMBER PACKET

Welcome, New County Plan Member!



Welcome to the Nebraska Public Employees Retirement Systems (NPERS). Whether you are beginning your career or you previously worked for the County, we welcome your membership and the opportunity to help you with your retirement plan.

We have created this document to provide new members with important information regarding the retirement benefits offered to County employees. Click on the links or visit our [website](#) to obtain copies. **If you do not have internet access, your employer should provide these documents.** If you have questions about the materials, please feel free to contact us.

- [County Retirement Plan Handbook](#)
- [Beneficiary Designation Form](#)
- [Application for Vesting Credit](#)

Seminar Registration Brochures:

- [Financial Management](#)
(UNDER AGE 50)
- [Retirement Planning](#)
(OVER AGE 50)



Nebraska Public Employees Retirement Systems

1221 N Street, Suite 325 or P.O. Box 94816 Lincoln, NE 68509-4816
402-471-2053 or 800-245-5712 Fax: 402-471-9493

npers.ne.gov

The Basics

County Retirement Plan

All new employees participate in the **mandatory Cash Balance** benefit immediately upon employment.

- Members contribute 4.5% of salary pre-tax and the County matches contributions at 150%.
- Members are "vested" after three years.
- Member accounts receive an "interest credit rate" (rate of return) based on the federal mid-term rate plus 1.5% and are *guaranteed* a minimum annual rate of return of 5%.
- Members may choose to retire at age 55.
- Members have multiple payment options of their account at retirement.
- For more information, please refer to the [plan handbook](#).

457 Deferred Compensation Plan (DCP)

All County employees may participate in their County's tax-sheltered, *voluntary* retirement plan even if employed on a temporary or part-time basis.

- Participants may set and change contribution amounts, or cease and resume contributions at any time. (A County that does not offer a 457 Plan may participate in the plan offered to State of Nebraska employees.)
- Taxes on the contributions and earnings are deferred until disbursement.
- Plan participants choose their own investments from multiple funds.
- This is a *long-term* retirement plan, not a *short-term* savings plan. Members cannot remove funds until they cease employment.
- For more information, please contact your employer.

Have you done your homework?

NPERS' Financial Management Seminars

How much time have you spent learning how to manage your finances? Do you know the basics of investing and how to use savings plans that offer significant tax advantages? Have you ever sat down with a professional financial advisor to answer these questions and develop a strategy that will put more money in your pocket? If you are like most of us, the answer is "NO," but as a Nebraska County Employee you have an excellent "perk" available to help you—NPERS' Financial Management Seminars.

As part of your benefit package, all employees under age 50 are eligible to attend *up to two* of these full-day seminars. These seminars provide a wealth of information and are conducted by NPERS staff and a licensed financial planner. The cost is \$20 per member and for an additional \$20 you may bring a guest. Food and materials are provided and your employer allows you a day off *with pay* to attend.

Seminars are held each year starting in September and ending in November. Registration brochures are mailed to all eligible members at least four weeks in advance—or members may print the [brochure](#) from npers.ne.gov. Seminar schedules and maps are also available on our website.

For those closer to retirement!

NPERS' Retirement Planning Seminars

All employees age 50 and over are eligible to attend *up to two* of these full-day seminars. The focus is on your County Plan and your options at retirement. The cost is \$20 per member and for an additional \$20 you may bring a guest. Food and materials are provided and your employer allows you a day off *with pay* to attend. View a registration brochure by clicking [here](#).

Forms, Forms, Forms...

Beneficiary Designation Form—Upon the death of a plan member, NPERS needs to know who should receive the funds remaining in his/her retirement account. Complete this form and be sure to update as needed. Please be aware that selecting beneficiaries for your retirement account is separate from selecting beneficiaries during "open enrollment" for insurance purposes through your employer. Additional beneficiary forms may be printed from our website.

Application for Vesting Credit—If you have participated in another Nebraska governmental plan, that participation may count toward the three years required to vest in the County Plan. To qualify, you must complete this form and submit to NPERS within 180 days of your date of hire.

REEMPLOYMENT

- ▶ No service in *any capacity* for 120 days.
- ▶ If service is provided within 120 days:
 - All benefits including refunds must be repaid.
 - Return to immediate participation.
- ▶ Any *permanent* employment after 120 days up to five years:
 - Mandatory participation in Cash Balance for both full or part-time employment.

ACCOUNTING

- ▶ New Ameritas Interface
- ▶ Notify NPERs of any issues.
- ▶ A few issues with posting dates...
 - Ameritas is reviewing email notification when funds are posted.
 - ACH Debit vs. ACH Credit?

ACH DEBIT VS CREDIT

- ▶ Debit – Ameritas pulls funds from the account.
 - Posts on the pay dates submitted.
 - Report earlier pay dates?
- ▶ Credit – funds are sent to Ameritas.
 - Posts when the funds & file are received.
 - Notify NPERS if you wish to use ACH credit.

FUTURE UPDATES

- ▶ Manual updated later this year.
 - ▶ Forms updated as needed.
 - ▶ Reporting agents will be notified as updates are made.
- 

NPERS SEMINARS

Summer/Fall Sessions

- ▶ Under age 50 – Financial Management
- ▶ Age 50 & above – Retirement Planning
- ▶ Eligible members may attend two of each.
 - Paid time off to attend.
- ▶ Registration forms mailed to members.
 - Already available on the NPERS website.

WEBSITE

npers.ne.gov

- Plan Information
 - New Member Packet
- Legislation
- Videos
- Publications
- Forms
- Benefit Estimator
- Online Account Access



The screenshot shows the homepage of the Nebraska Public Employees Retirement Systems (NPERS) website. At the top, there is a banner image featuring the state seal of Nebraska, sunflowers, and a building. Below the banner is a search bar. The main navigation menu on the left includes sections for NPERS, Plan Info, Member Info, Employer Reports, and Help. The main content area is titled "Nebraska Public Employees Retirement Systems" and features a "Mission Statement" section with a photo of an elderly couple. To the right of the mission statement are links for "NPERS Online Access" and "Ameritas Online Access". Below the mission statement is a "Have you done your retirement homework?" section with a cartoon character and a "MATH" sign. On the far right, there are sections for "NPERS News" and "Related Links" with various resource links.

NPERS

- Create Your Account
- About Us
- Retirement Board
- Investment Council
- Organization Structure
- Legislation

Plan Info

- School
- State
- County
- Patrol
- Judge's
- Deferred Compensation

Member Info

- Publications/Videos
- Forms
- Financial Facts
- Call Center
- Retirement Seminars
- Benefit Estimators

Employer Reports

- School
- State
- County
- Patrol
- Judge's

Help

Search:

Nebraska Public Employees Retirement Systems



Mission Statement

The Nebraska Public Employees' Retirement System recognizes the importance of a successful retirement and is dedicated to providing the highest quality service necessary to assist members in achieving this goal.

NPERS Online Access:

[click to login](#)

Forgot your NPERS password?

Ameritas Online Access:

[click to login](#)

To learn more about the NPERS and Ameritas online account access, click [HERE](#).



Have you done your retirement homework?

How much time have you spent planning for retirement? Do you know *how much* you will need to save? Are you familiar with the different options to save for retirement? A recent study released by the [American Saving Education Council](#) found only 42% of Americans have taken the time to perform a retirement needs calculation, and many are not saving enough for retirement. Those individuals who have devoted time for retirement planning can discover the need to save more.

NPERS News

- ▶ [2014 School Seminar Dates](#)
- ▶ [State, County, & DCP Fee Changes](#)
- ▶ [NPERS Newsletters](#)
- ▶ [Cash Balance Rates of Return & Dividends](#)
- ▶ [State & County Investment Fund Returns](#)

Related Links

- ▶ [Choose to Save - Retirement Calculators](#)
- ▶ [Social Security Online](#)
- ▶ [College Savings Plan](#)
- ▶ [Internal Revenue Service \(IRS\)](#)
- ▶ [IRS Tax Toolkit](#)
- ▶ [Nebraska Online](#)
- ▶ [Other Retirement Systems](#)
- ▶ [State of Nebraska wellness options website](#)
- ▶ [Lincoln Weather](#)
- ▶ [Map of Lincoln, Nebraska](#)