

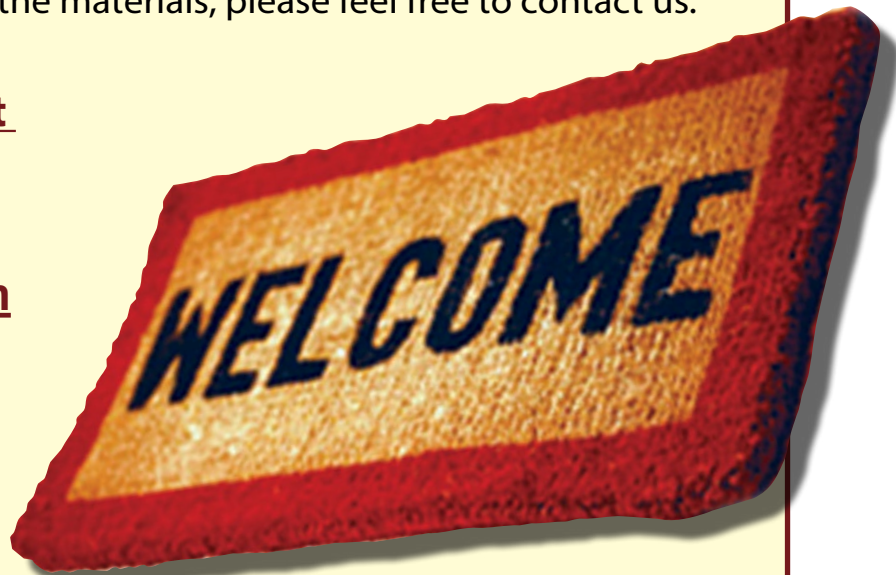
Welcome, New County Plan Member!



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](#)



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Nebraska Public Employees Retirement Systems

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The Basics

County Retirement Plan

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

Participation is voluntary for permanent, part-time employees age 18 or older and permanent part-time seasonal employees age 18 or older. To enroll, employees must submit a Cash Balance Voluntary Enrollment Form to NPERS within their first 30 days of 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 have multiple payment options of their account at retirement.
- For more information, please refer to the [plan handbook](#).

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? 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.

Eligible employees **under age 50** may 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.

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.

Enroll in a seminar!

Financial Management and Retirement Planning seminars are held each year starting in September and ending in November. Registration brochures are mailed to eligible members approximately four weeks in advance. Brochures and seminar dates and locations will be posted on our [website](#) at that time.

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.**