# Retirement Roundup

*"Providing Information to Judges, State Patrol & School Employees"*

Nebraska Retirement Systems
Vol. 16, No. 2, Winter 2001



**In this issue...**



## Coming in February, to a Web Site Near You!

### "The Benefit Estimator"

No, the "Benefit Estimator" is not the name of the latest action/adventure film. It is one of the many technology projects that are currently underway in our office. We are pleased to announce the "Benefit Estimator" will be available for use by the school plan members, via our web site, by the end of February!

This new feature will allow you to calculate your own estimate of retirement benefits under all of the retirement options. The "Benefit Estimator" will provide you with a tool to narrow down the range of potential retirement dates that meet your financial needs. You will also be able to estimate the cost to purchase service under the "Twelve Month Preretirement Service Purchase" (LB724) and "Out-of-State Service Purchase" (LB1076).

To obtain an estimate you must enter key information related to your salary, service credit, individual and spouse birth dates, gender and estimated dates of retirement.

It is important to remember that the "Benefit Estimator" provides **estimates only.** Estimates are not binding on the Nebraska Public Employees Retirement Systems. Your actual benefit at the time of your retirement may be higher or lower than your estimated benefits. Benefits estimated by you will <u>not</u> be captured or saved in the "Benefit Estimator" program.

*Continued on page 4*

## ATTENTION: School Reporting Agents

Our office is approximately ten months into a four-year technology initiative. We are now in Phase ll of our technology plan. A summary of our "phased approach" technology plan was explained in the Fall 1999 edition of the *"Retirement Round Up"*.

A vital part of our technology plan is employer reporting. New computer systems will allow us to develop a system for transmitting membership contributions and data electronically. The new systems will greatly improve the timing and accuracy of the data we receive from you. Plan members will see immediate benefits from streamlining the employer reporting process.

Within the next few weeks we will be involving **you.** We will be visiting each of you via various modes of communication; e-mail, video teleconferencing, telephone, a regular employer newsletter and possible onsite visits. You will be asked to complete a survey on your school computer capabilities as well as your payroll systems.

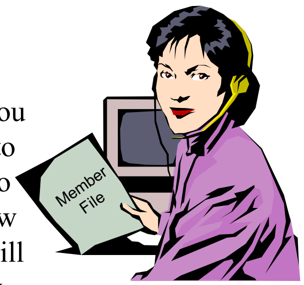
Our training team is finalizing an updated Employer Education and Reporting Procedures Manual. The team will educate you on the member's retirement plan service and salary requirements as well as the reporting procedures.

A primary source of communication will be via

*Continued on page 4*

# New Call Center – Member Friendly

**by Jane Hansen,**
**Member Services Manager**




In June 2000, the Nebraska Retirement Systems' implemented a Call Center/ Member Services Department. Our mission is to assist our plan members with telephone inquiries and to review their account information during personal visits at the Retirement Office. Our member services staff consists of four retirement specialists who are trained in all of the plans administered by the Retirement Systems. In addition to providing many important personal services to our members, the formation of this department allows other retirement specialists in our agency to process your written requests and applications in a more timely and efficient manner.

When you call the Retirement Systems, you will be greeted by an automated attendant system. If you would like to make an appointment to come in and meet with one of our Member Services specialists, push "1" to reach our receptionist. She will set up an appointment for you. At the time of your appointment, a member services specialist will have prepared your requested information and will spend time reviewing it with you. If you wish to speak to Member Services, push "3". The Specialist who answers will be able to help you with everything from basic facts about your plan, to a status report on your account.

One common phone request from our members which cannot be completed over the telephone are inquiries about beneficiary listings. Beneficiary information is not yet accessible to our specialists with our current computer system. The most expedient way to make certain that your beneficiaries are listed as you want them is to ask our staff to send you a new form which will supercede any previous listings once returned to our office.

Many of you have had an opportunity to use the services of our Call Center/ Member Services department. We hope you have been pleased with our service and with our agency's new structure. As with all departments in the Retirement Systems agency, it is our goal to serve our members by assisting them in understanding their retirement plan and in helping them to plan for a successful retirement. ❑

# Tech Plan Update: Data Purification

As described in the Spring 2000 edition of the "*Retirement Roundup*", our office is currently implementing a Technology Plan. Part of the Technology Plan is to make sure the information contained in our data systems is accurate. The review of this information is known as "Data Purification."

Effective February 1, 2001, our Data Purification Team will be researching every member file to make sure the information we currently have is accurate and complete. Included in the information the team is reviewing is your name, address, date of birth, social security number, service credit and salary information.

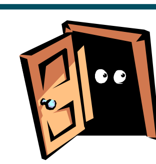
A legible copy of your birth certificate and social security card must be on file in our office. If, in reviewing your records, we find we do not have these documents, you will receive a request to provide them.

In addition, if your records indicate you are married and the necessary spousal information is not on file, the team will request information regarding your spouse. You will be asked to send a legible copy of your spouse's birth certificate and a copy of your marriage license.

The Data Purification project will provide our office with the necessary information to expedite processing any future benefits. Accurate information will also allow us to better serve you when you phone our Call Center, visit our office or visit our web site.

Your cooperation and quick response to any requests you receive will be greatly appreciated. ❑

# Are You in the Dark?



Every year, **hundreds** of annual statements are returned to our office due to incorrect addresses.

If you do not keep your address current with us, we have no way of getting important information, including your annual statement, to you. Starting this year, we will be sending Preretirement seminar information to eligible members at their home address. If your address isn't current, you won't be getting it!

For members currently receiving a benefit of any kind, you must provide a change of address to us in writing. If you are not receiving a payment, you may give us the information over the phone after answering a few identifying questions.

By not keeping us informed of your current address, you are ultimately keeping yourself in the dark! ❑

## PERB Changes

Retired Chief Justice, **William Hastings** has been appointed to succeed Judge Merrit Warren, who has completed his 5-year term on the Board as a representative of retired members.

Judge Hastings is originally from Newman Grove, Nebraska and currently resides in Lincoln with his wife, Julie. His past experience with several upstanding organizations will make Judge Hastings an asset to the Retirement Board.

**Denis Blank**, Chief Administrator of the Department of Agriculture, has been appointed to succeed Bob Corner, who has served two five-year terms on the Board, as a representative of the state members.

Originally from Minden, Nebraska, Denis now lives in Lincoln, with his wife Marietta. With nearly 30 years of experience in state government and having served previously on various Boards, we are truly happy to welcome Denis to the Board.

Chairperson, Julia Moeller has been reappointed to a second five-year term to represent the county members.

Thank you Bob and Judge Warren for your contributions over the past years. We wish you well in your future endeavors. Welcome Judge Hastings and Mr. Blank. We look forward to your upcoming years of service on the Retirement Board. ❑

Call Us...Toll Free!

**1-800-245-5712**

## Legal Corner

by NPERS Legal Counsel,
Shawn Nowlan

As I write, the 2001 Legislature is already at work. This year is shaping up to be a busy year for retirement legislation, but it is still too early to tell which bills will pass. In this Legal Corner column, we will highlight some of the benefit-enhancement proposals that have been introduced. *REMEMBER these proposals have been introduced, but they have not yet passed. Read your next issue of the "Retirement Roundup" to see which proposals became law this year.*

**School Plan Proposals**

**LB 711** tops the agenda for the School Plan. This bill improves the benefits in the School Plan in three ways: (1) it raises to *2%* the formula factor for those working and retiring after the bill's effective date; (2) it increases the COLA cap to *2.75%* per year; and (3) it creates a *new death benefit* for the spouses of members who die with more than 5 but less than 20 years of creditable service.

**Judges Plan Proposals**

Three bills have been introduced to improve benefits in the Judges Plan.

**LB 109** would create an *early retirement benefit with full benefits* in the Judges plan, for judges who have attained the maximum benefit and age 60. The bill would also allow for *reduced early retirement* for judges between age 60 and 65 who have not attained the maximum benefit.

**LB 363** would increase the COLA cap in the Judge's plan to *2.5%* per year.

**LB 622** creates a State appropriation to the Judges Plan, beginning at $200,000 per year.

**State Patrol Plan Proposals**

**LB 596** would raise the COLA cap in the Patrol plan to *3.5%* per year.

**LB 726** would add to the membership of the Patrol *plan officers who were transferred* to the State Patrol in 1986 and were subsequently sworn in as patrol officers. Language transferring their plan assets from the State Plan to the Patrol Plan is also included.

**LB 728** would increase the minimum benefit floor for retirees in the Patrol plan *to 80% of the purchasing power* of the officers' original retirement benefits.

**NPERS proposals**

**LB 407** changes NPERS administrative provisions and will serve as vehicle to discuss how School plan members earn *service credit* each year.

**LB 408** makes NPERS technical changes for the year. The most important change for plan members is that the three-year window to make refunds and service purchases is *expanded* throughout members' working careers.

**LB 686** is an NPERS actuary-suggested bill to change *the technical actuarial method* for determining annual contributions to the judges, school, and patrol plans.

If you want more information on any of these bills, you can contact our office at 1-800-245-5712. Or you can contact the Clerk of the Legislature at 402-471-2271, or use the Legislature's web site: www.unicam.state.ne.us.

# Are You Retiring This Year?

## Here are some important details you should know

**Contact us as soon as you make your decision to retire!**

The sooner you start, the sooner we can process your application**.** Once you are eligible to retire (you meet age and creditable service requirements) the law states your effective date is the first of the month following: a. the date you file your Application for Retirement with our office, or b. the date you terminate employment, whichever is later. Statutorily we cannot accept an Application for Retirement earlier than 90 days prior to your termination date.

**How To Receive An Application for Retirement**

If you have received benefit estimates from our office within the past 18 months and feel certain about the payment option you wish to select, you may call our office and, with proper identification, request a Retirement Application packet**.**

If you have not received benefit estimates from our office in the past 18 months or you are not sure of the payment option you wish to select, you should write or call our office to begin the process. Generally the estimates can help you with your decision, even though the numbers are not final.

**If you write to request a retirement packet, you should include the following information**: full name (printed or typed), social security number, retirement number if you know it, date of termination and date of last pay. Of course, you must sign your request and include your current address. Upon receipt of your signed letter we will send the retirement packet and benefit estimates. **Note**: If you are married and would like a benefit estimate under the spousal option you will need to include the birth date of your spouse.

**In addition,** we will need a legible copy of your birth certificate and social security card. If you select the joint and survivor (spousal) payment option, we will also need a legible copy of your spouse's birth certificate and his/her social security card. We will also need a legible copy of your marriage license.

You may complete the retirement process in its entirety by mail. However, if you wish to come to our office to apply for your benefits, you must schedule an appointment. You may call our office between the hours of 8:00 am and 5:00 pm. Appointment times are 9:00 am, 2:00 pm 3:30 pm. Appointments are limited to one hour.

**Get Ready, Get Set, Retire!** ❑

## Benefit Estimator

*(Cont. from page 1)*

Upon exiting the program the information will be cleared. No one will have physical access to your estimated benefit unless you, the user, print it!

The "Benefit Estimator" will become available for other retirement plan members later this spring.

We welcome and encourage you to visit our web site at:

http.//www.nol.org/home/pers

RETIREMENT ROUNDUP

Published by
Nebraska Retirement Systems
1221 N Street, Suite 325
P.O. Box 94816
Lincoln, NE 68509-4816
402-471-2053
Toll-Free 1-800-245-5712
http://www.nol.org/home/pers

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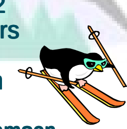
Asst. Editor/Design: Pam Williamson



## Spring 2001 Preretirement Seminar Calendar

| | | |
|---|---|---|
| February 14 | - | Omaha |
| February 15 | - | Omaha |
| February 21 | - | Beatrice |
| February 22 | - | Lincoln |
| March 6 | - | Lincoln |
| March 7 | - | Lincoln |
| March 8 | - | Omaha |
| March 20 | - | Omaha |
| March 21 | - | Omaha |
| March 28 | - | Lincoln |
| March 29 | - | Lincoln |
| April 3 | - | Norfolk |
| April 4 | - | Norfolk |
| April 5 | - | Fremont |
| April11 | - | Grand Island |
| April 12 | - | Kearney |
| April 18 | - | Norfolk |
| April 19 | - | Columbus |
| April 24 | - | Lincoln |
| May 1 | - | Valentine |
| May 3 | - | Scottsbluff |
| May 16 | - | Ogallala |
| May 17 | - | McCook |

Eligible members will receive registration information at your home address approximately four weeks prior to meetings in your area.

## Reporting Agents

*(Cont. from page 1)*

e-mail. Several months ago we asked for your e-mail addresses. To date we have received responses from only 105 out of 589 school districts. We need your e-mail immediately. Please send your e-mail address to: Cheryl Mueller at cmueller@ret.state.ne.us. If you do not have access to e-mail, please call or write and let us know!

We are looking forward to working with you. In order to make our plan work, we must work as a team. Our new technology, as it is phased in, will make all of our jobs easier! ❑