

RETIREMENT NEWS

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS STCO • OCTOBER 2013

NPERS Has Moved!

IN THIS ISSUE...

- NPERS Has Moved 1
- National Save for Retirement Week 3
- Cash Balance Rate 3
- 2013 Seminars 4



PUBLIC EMPLOYEES RETIREMENT BOARD

- Denis Blank**
Chair
State Member
- Richard Wassinger**
Vice Chair
County Member
- Elaine Stuhr**
Member-At-Large
- Janis Elliott**
School Member
- Randall Rehmeier**
Judge Member
- Stuart Simpson**
School Member
- Ron Ecklund**
Member-At-Large
- Darrell Fisher**
Patrol Member
- Jeffrey States**
State Investment Officer

Director: **Phyllis Chambers**

RETIREMENT NEWS

Editor: **John Winkelman**
Asst. Editor: **Angela Hatcher**

402-471-2053
800-245-5712
npers.ne.gov



We look forward to greeting retirement plan members in our comfortable new reception area.

Our staff of Retirement Specialists will be happy to assist you in one of our private meeting rooms.

In case you missed our earlier notifications, please be aware that the NPERS office has moved to a new location! During the first two weeks of September we relocated to the fourth floor of 1526 K Street in Lincoln. The move was accomplished with very few issues thanks to the hard work and dedication of the NPERS staff, the Nebraska State Building Division associates, our former property manager, and the moving company employees.

Our new building is located on K street in Lincoln – just across the street and north of the Capitol. Street parking is available on the north and south sides of the building. The parking lot on the north side of the building is not open to the public.

The building has two entrances. One on the north and one on the south side of the building. The handicapped access is currently available via the lower level north entrance. Visitors should take the elevators to the 4th floor and follow the signs to the NPERS lobby.



BEFORE...
Items are sorted and boxed up in preparation for the move.



AFTER!
IT Manager, Fred Turner; NPERS Director, Phyllis Chambers; and Data Services Manager, Dennis Cooper express their relief after the former office is emptied.



The NPERS mail room staff unpack equipment and begin to settle in at the new location.

Our telephone numbers and P.O. Box are unchanged.

Our new mailing address is now:

Nebraska Public Employees Retirement Systems
1526 K St., Ste. 400
P.O. Box 94816
Lincoln, NE 68509

To contact us by telephone:

402-471-2053
Toll Free :
800-245-5712

Or visit us online:
npers.ne.gov



Congress has designated October 20 – 26 as National Save for Retirement Week. NPERS encourages our State and County members to use this week to review your retirement accounts and current savings rate. Have you saved enough to live comfortably during retirement and if not, how much more should you be saving each month?

To begin, ask yourself:

- How much will you need for retirement?
- Are you on track to meet those goals?

How Much Will You Need?

Calculating the amount needed for retirement is essentially a “best guess” process. Variables such as life expectancy and medical expenses will have a significant impact on these numbers. The Financial Facts page on the NPERS’ website has a publication titled “How Large Should My Nest Egg Be?” No publication or calculator can tell you exactly how much you will need, but this document is a good starting point to review nest egg amounts required to maintain specific levels of income.

Are You on Track?

Review your current mandatory account balance and the amounts you and your employer contribute each month. How many years do you have left to save? What rate of return do you expect to get? There are several online savings calculators you can use to determine how much you will need to save each month. A few fairly easy to use savings rate calculators can be found on the Daily Finance website at <http://www.dailyfinance.com/calculators/savings/>.

If Not on Track...

Many individuals will discover they need to increase their savings rate. If you fall into this category, consider joining the Deferred Compensation Plan (DCP) for State of Nebraska employees. For members participating in the County plan, most counties offer a Deferred Compensation plan via the private sector. There are a few counties

who have elected to participate in the State plan.

DCP Basics

- Participation is voluntary.
- You designate the amount your employer will deduct from each paycheck and divert into your DCP account.
- These deductions or “contributions” are pre-tax and will not be reported as income for the current tax year, thereby lowering your taxes.
- You decide how to invest your account. Your account balance will fluctuate depending on market performance.
- There is no waiting period to join.
- You may change, stop or re-start your contributions at any time.
- \$25 is the smallest amount you can contribute each month
- \$17,500 is the maximum contribution amount for 2013. Individuals age 50 or older can contribute up to \$23,000.
- You may defer a sick or vacation leave payout (be sure to start this process no later than the month prior to termination).
- Distributions are subject to state and federal income tax.

For more information, please refer to the DCP handbook on our website or contact your HR or payroll department. Enrollment forms for individuals eligible to join the State DCP are available on our website.

“Rules of the Road”

Waiting only makes it worse. Even if you can’t increase your savings to the

**NATIONAL SAVE 4
RETIREMENT WEEK**

**IT'S
CLOSER
THAN
YOU
THINK.**

OCTOBER 20-26, 2013

desired amount at this time, saving a little bit now is far better than saving nothing at all.

Find out where your money is going. Don’t tell yourself you have no spare funds to put toward retirement without first reviewing where every penny is spent each month. It’s rare to not uncover expenses that could be cut back or eliminated. For more information please refer to the “Where Did Your Money Go?” article on the NPERS Financial Facts webpage.

Make smart investment choices. An investment education video and misc. publications can be found on the Financial Facts webpage. Poor investment choices can greatly reduce the size of your retirement nest egg.

Save a little more each year. In the long run it will make a difference, even if you only increase the rate by \$20 or \$30 a month.

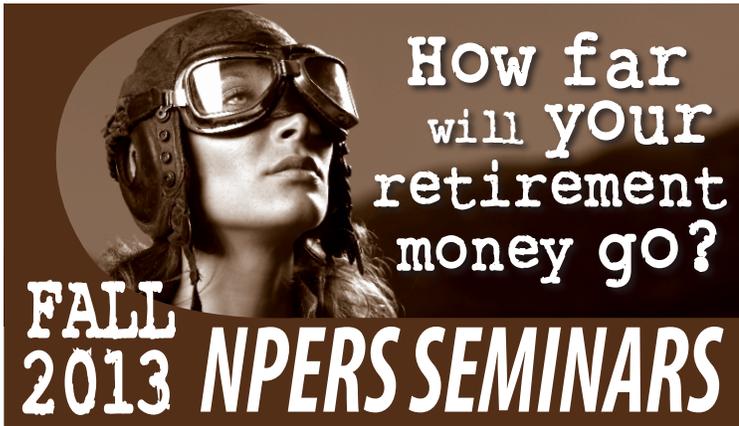
Don’t forget the Saver’s Credit. Plan members with lower incomes may be eligible for significant tax advantages if they participate in DCP. For more information, refer to the January edition of *Retirement News*.



Quarterly Cash Balance Rate

For the quarter beginning in October, the rate of return for Cash Balance participants is 5%.

The current and historical Cash Balance rates of return are available via the “Cash Balance Rates of Return & Dividends” link on our website.



The 2013 NPERS State and County seminar season has begun and sessions have already been held in Lincoln, Grand Island, Scottsbluff, and Omaha. Sessions continue through November across the state and it's not too late to register and take advantage of this educational benefit offered to State and County employees.

Financial Management seminars are available for plan members who are *under age 50*. **Retirement Planning** seminars are offered to members *age 50 and over*. Eligible State and County employees are entitled to receive *paid leave* to attend up to two Financial Management seminars prior to age 50, AND paid leave to attend up to two Retirement Planning seminars upon reaching age 50.

Retirement Planning Program – Age 50 & Older

NPERS Retirement Planning seminars provide a wealth of information regarding your plan design and the benefit options at retirement. Three guest speakers are also included in the program, providing information on Medicare, financial planning, and estate planning.

Retirement Planning Seminars: 2013 Schedule

The remaining seminar dates and locations for State and County employees age 50 or older are as follows:

LINCOLN	OMAHA	NORFOLK
> We 10/23	> Th 11/07	> We 10/09
> Th 10/24	GRAND ISLAND	NORTH PLATTE
> We 11/20	> W 11/13	> We 10/16

Financial Management Program – Under Age 50

The Financial Management seminars are tailored to our younger members and focus less on the retirement plans and more on the *Complete Financial Management Workshop*. This workshop is presented by a licensed financial planner and covers a wide variety of topics designed to help attendees manage their assets.

Financial Management Seminars: 2013 Schedule

The remaining seminar dates and locations for State and County employees under age 50 are as follows:

LINCOLN	NORFOLK
> Th 11/21	> Th 10/10
GRAND ISLAND	NORTH PLATTE
> Th 11/14	> Th 10/17

Enrollment/Registration forms were mailed in August to all eligible State and County plan members. If you have lost or misplaced this mailing, don't panic! The form is also available on the NPERS website on the State and County seminar page. You can fill out and print the online registration form, then mail to our office with the required payment to reserve a spot in the desired session. If you do not have access to the internet, contact our office at 1-800-245-5712 and we can mail a new registration form to your home.

The cost to attend is \$20 for eligible members. When possible, please register in advance as there are space limitations. You may bring a spouse or **one** guest for an additional \$20. Non-Members (or additional guests) are welcome to attend at the higher rate of \$30 as long as space is available. Lunch and refreshments are included.

NPERS
Nebraska Public Employees
Retirement Systems
P.O. Box 94816
Lincoln, NE 68509
85-28-51

FOR NEBRASKA STATE AND COUNTY EMPLOYEES

RETIREMENT NEWS

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
STCO • OCTOBER 2013

IN THIS ISSUE OF RETIREMENT NEWS...

NPERS HAS MOVED!
The NPERS offices have relocated to 1526 K Street..... 1

NATIONAL SAVE FOR RETIREMENT WEEK?
Retirement is closer than you think..... 3

QUARTERLY CASH BALANCE RATE 3

2013 SEMINARS
Retirement Planning and Financial Management Seminars
for State and County plan members are happening now!..... 4