

RETIREMENT NEWS

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS STCO • JULY 2015

State & County Cash Balance Dividend *Approved!*



Good news for State and County Cash Balance members! The Nebraska Public Employees Retirement System is pleased to announce a dividend has been approved for eligible members of both the State and County Cash Balance retirement plans.

State plan members have not received a dividend since 2008. Last year, positive investment returns increased the funded status of the County plan high enough to provide a 0.29% dividend for eligible members. This year, both State and County Cash Balance Plans are fully funded and able to provide a dividend per state statutes.

Each year an actuarial study is conducted to ascertain the funded status of the State and the County Cash Balance plans. As of December 31, 2014, the funded status of the County Cash Balance plan was 105.4% and the funded status of the State Cash Balance plan was 103.9%.

After reviewing the latest actuarial report, the Public Employees Retirement Board (PERB) voted to grant a 4.53% dividend for State Cash Balance plan members and a 5.81% dividend for County Cash Balance plan members.

The dividend will be based upon the member's Cash Balance account balance as of December 31, 2014. It will be credited to eligible Cash Balance member accounts by September 1, or as soon as administratively possible. The amount of the dividend will be included in the "earnings" on the following quarterly account statement.

All dividends must conform to the requirements stipulated in state statute and board policy. The plan must be 100% actuarially funded before and after the dividend.

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Nebraska Public Employees Retirement Systems

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RETIREMENT NEWS

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PERB WELCOMES NEW MEMBERS, REAPPOINTMENTS

Two new members, Kelli Ackerman and J. Russell Derr, have been appointed by the Governor and approved by the Unicameral to serve on the Public Employees Retirement Board (PERB).

Kelli Ackerman has been appointed to serve in the school administrator position on the PERB. Ms. Ackerman is the Business Manager and School Board Treasurer for the Holdrege School District. She received her BS in Business Administration from Kearney State College. Ms. Ackerman is a member of the Nebraska Association of School Business Officials and the Nebraska Council of School Administrators.



Kelli Ackerman

J. Russell Derr has been appointed to fill the Judges Plan member position on the PERB. Judge Derr currently serves as a Judge of the



Judge J. Russell Derr

District Court, 4th Judicial District. He received his Juris Doctorate from Creighton University and a BS in Business Administration from the University of Nebraska-Omaha. Judge Derr is a member of the Nebraska and Omaha Bar Association, and the Nebraska Supreme Court Judicial Ethics Committee.

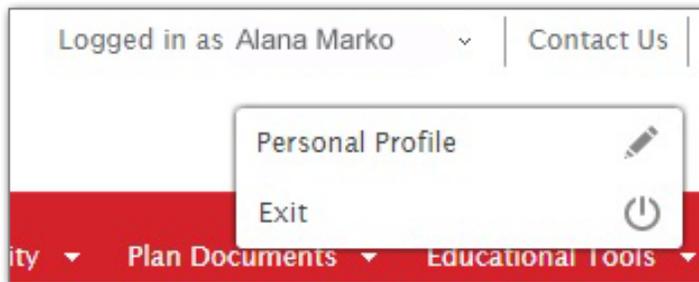
Prior PERB members Denis Blank and Dennis Leonard were reappointed for a new five-year term to the PERB. Mr. Blank is currently the Chair of the PERB and serves as the State plan member. Mr. Leonard serves on the board as the State Patrol plan member.

The staff at NPERS welcomes Kelli Ackerman and J. Russell Derr to the PERB, and offers congratulations to Denis Blank and Dennis Leonard on their reappointments!

Viewing Your Online Account Statement

Why wait for the mailman to get your statements? Why not “go green” and speed up the delivery of your quarterly statements? One of the many features of the Ameritas online account access is the ability to receive timely electronic delivery of your quarterly account statements via your personal home email account.

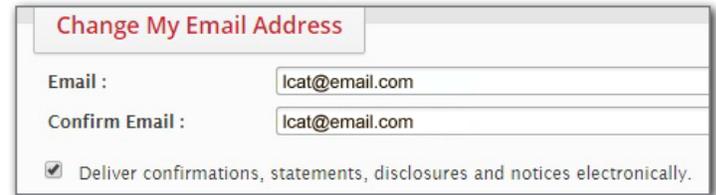
To enable electronic delivery, first login to your Ameritas account. At the top of the page there will be a drop-down just to the right of your name. Click on the down arrow icon and select “Personal Profile” with your mouse.



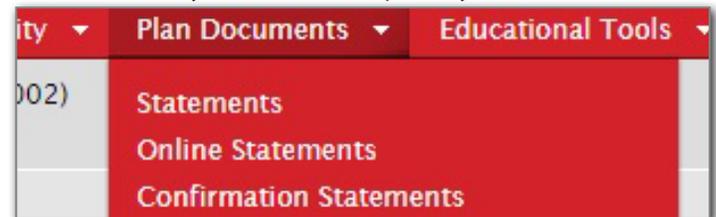
This will direct you to the page where you can view and edit your contact information. This screen will display your email and whether or not you have enabled electronic delivery. You may enable electronic delivery or update your email by clicking on the “click [here](#)” link.



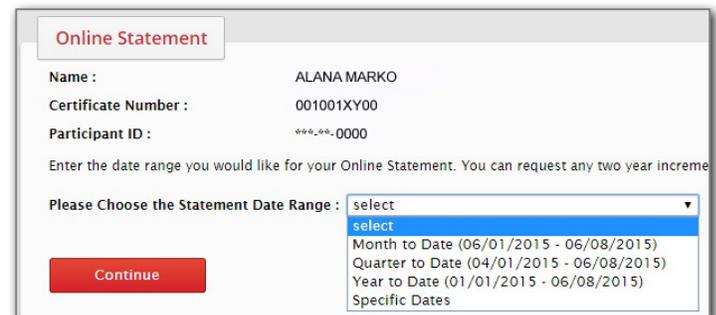
This will take you to the page where you can update or add your home email, and enable electronic delivery by clicking on the “check” box.



In addition to electronic delivery, the Ameritas online access allows you to view prior quarterly statements or view an online “customized” statement. Click on Plan Documents, then click “Statements” to access a list of your most recent quarterly statements.



You may also create a customized statement that will display earnings and investment performance for a wide variety of time frames by clicking on “Online Statements” from the drop-down. You can designate any two-year time frame, up to ten years from the current date.



Please refer to the companion article in this newsletter for more information on both the Ameritas and NPERS online account access. If you haven’t already created an Ameritas account, easy to follow instructions may be found by clicking on the Ameritas Online Access button on the NPERS website.

2015 STATE & COUNTY LEGISLATION

The 104th Legislature, first session, wrapped up on June 5. During this session, the following two bills affecting the Nebraska State, County, and Deferred Compensation retirement plans were passed.

LB 40 – County, Judges, School, Patrol, and State Plans

Introduced at the request of the Nebraska Public Employees Retirement System. It grants the Public Employees Retirement Board (PERB) the authority to investigate irregularities in retirement benefit payments.

The PERB shall have the power to compel the attendance of witnesses and the production of books, papers, records, and documents; and issue subpoenas. Such subpoenas shall be served in the same manner and have the same effect as subpoenas from district courts.

LB 41 – County Plan

Would increase the population cap designated for participation in the Nebraska County Retirement Plan from 200,000 to 250,000.

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](#).

Online Account Options

There are two separate and distinct options for online account access: NPERS and Ameritas. Members who create an online account have various functionalities depending on their account status, plan membership, and which online access they are utilizing. This article will help you determine which online account is right for you. Some plan members may wish to create both an NPERS and Ameritas account, depending on their needs.

AMERITAS ONLINE ACCESS

Creating an Ameritas online account allows access to the recordkeeping data Ameritas maintains for the mandatory state and county plans, plus the voluntary state deferred compensation plan. An Ameritas account allows you to:

- Review account balances.
- Review or change investment elections and allocations (not available for Cash Balance).
- Review investment performance.
- Review and print copies of quarterly statements.
- Change your personal (home) email address. This will not change the email address for an NPERS online account.

Please refer to the accompanying article in this newsletter for more information on the features of the Ameritas online account access.

NPERS ONLINE ACCESS

Creating an NPERS online account allows you access to the membership data we maintain “inhouse.” Online access options vary depending on the members status.

Retired Members may:

- Change tax withholding on annuity payments.
- View and print annual tax statements (1099-R).
- Change their email address.
- Review beneficiary information (see note).

Active Members (individuals who are still actively employed by the state or county) may:

- Review beneficiary information (see note).
- Change their email address.

Inactive Members (individuals who have terminated employment with the state or county, but have not started receiving a benefit) may:

- Review beneficiary information (see note below).
- Change their physical mailing address.
- Change their email address.

NOTE: *Beneficiary information may not display for individuals who have beneficiary forms on file that are more than 15 years old. These older forms are still valid but will not display on the online access. If you wish to enable online review, please submit a new beneficiary form to our office.*

Please visit our website if you wish to create an Ameritas or NPERS online account. Detailed instructions on how to create each account type are available online.

Keep Your Address Up To Date!

If you are actively employed, please remember to notify your benefits/human resources department whenever your address changes. You do not need to notify NPERS as these updates are forwarded by your employer to our office.

When you leave employment, be sure to send notification directly to NPERS whenever you have a change in address. You may submit this in writing, or update your address online – please refer to the companion article in this newsletter.

If you have begun taking a distribution from your account, all address updates must be submitted to our office in writing in order to ensure benefit security.

NPERS must maintain accurate physical addresses for all our plan members, including actively employed members, members who have ceased employment but have not yet begun taking a benefit, and retirees or beneficiaries receiving a retirement benefit. We regularly issue correspondence such as account statements, cost of living and required minimum distribution notifications, annual tax documents, and other benefit information. Members who fail to update their address with NPERS run the risk of missing this important correspondence. In addition, returned mail may indicate benefits are no longer reaching the appropriate destination and can result in a temporary suspension of benefits.



For the quarter beginning July 1, 2015, 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.

**DON'T
PROCRASTINATE!**

2015 STATE & COUNTY SEMINARS

It's getting close to seminar season! This year's schedule and the enrollment brochures are already available on the NPERS website. Last year, some members waited until the final sessions to submit an enrollment form – only to discover those sessions had reached capacity. If you wish to attend a seminar, please do **NOT** wait until seminar season is nearly over to submit your registration!

FINANCIAL MANAGEMENT PROGRAM – FOR STATE & COUNTY PLAN MEMBERS UNDER AGE 50

The Financial Management seminar provides a basic overview of both the mandatory and voluntary retirement plans offered to State and County members, and an hour-long presentation from an estate planning attorney. The main focus of this full-day seminar is dedicated to "The Complete Financial Management Workshop," presented by a licensed financial planner. This segment provides a wealth of information designed to assist individuals in assessing their personal financial situation, set goals, and map out the proper course of action to achieve financial security.

LINCOLN	
AUG 27	NOV 12
SCOTTSBLUFF	
SEP 17	
NORTH PLATTE	
OCT 29	

LA VISTA	
SEP 24	
NORFOLK	
OCT 8	
GRAND ISLAND	
NOV 5	

RETIREMENT PLANNING PROGRAM FOR STATE & COUNTY PLAN MEMBERS AGE 50 AND OVER

Retirement Planning seminars are provided for State and County members age 50 and over. These full-day seminars provide participants with comprehensive information regarding their State and County retirement plans and the distribution options available at retirement. In addition, the program includes Medicare, Financial, and Estate Planning presentations.


NPERS
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 Retirement Systems
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LINCOLN	
AUG 26	SEP 30
SEP 2	OCT 22
SEP 29	NOV 10
GRAND ISLAND	
SEP 3	NOV 4
VALENTINE	
SEP 15	

SCOTTSBLUFF	
SEP 16	
LA VISTA	
SEP 23	OCT 21
NORFOLK	
OCT 7	
NORTH PLATTE	
OCT 28	

Eligible State and County employees are entitled to receive paid leave to attend up to two Financial Management and two Retirement Planning seminars. Members who fall outside the age restrictions of a specific seminar, or wish to attend more than twice may do so at the \$20 fee, but will not be eligible to receive paid leave time. Members may also bring one guest for an additional \$20.

Food & refreshments are provided at the sessions, so **pre-registration is required**. In order to receive a refund of registration fees, members must notify NPERS of any cancellations at least three business days prior to the seminar.

Financial Management seminars begin August 27, and end on November 12. **Retirement Planning** seminars begin August 26, and end on November 10.

Registration forms will be mailed to eligible members approximately one month prior to the first seminar.

FOR NEBRASKA STATE AND COUNTY EMPLOYEES

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