

RETIREMENT NEWS

FOR NEBRASKA STATE AND COUNTY EMPLOYEES | OCTOBER 2018 | NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

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RETIREMENT NEWS

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Keep Your Address Up To Date

Tracking down missing plan members consumes a fair bit of our time at NPERS. 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 addresses 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.

We do our best to locate “lost” members, but sometimes we are unsuccessful. If all our efforts end in failure, your account balance will be transferred to Unclaimed Property. This may result in loss of benefits and potential tax implications!

Address update submissions vary depending on your employment/benefit status.

WHEN YOU LEAVE EMPLOYMENT, BUT HAVE NOT STARTED TAKING DISTRIBUTIONS FROM YOUR ACCOUNT...

Send notification directly to NPERS whenever you have a change in address. There are two options. You may use the “Address & Name Change” (Member Demographic) form available on the Forms page of our website, or update your address online via the NPERS Online Access.



IF YOU HAVE BEGUN TAKING DISTRIBUTIONS FROM YOUR ACCOUNT...

Address updates must be submitted to our office in writing in order to ensure benefit security. You may submit these using the “Address & Name Change” (Member Demographic) form available on the Forms page of our website.

IF YOU ARE ACTIVELY EMPLOYED...

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.

Dividend Issued!

As reported in the July newsletter, the Public Employees Retirement Board (PERB) recently granted a 5.46% dividend for State Cash Balance plan members and an 8.42% dividend for County Cash Balance plan members! NPERS is pleased to notify our members this dividend was issued to eligible participants on 7/20/2018.

This year, a total of \$65,973,682 was issued to 20,439 state plan members, and \$35,180,846 issued to 9,612 county plan participants! The dividend amount was based upon the member's Cash Balance account balance as of 12/31/2017, and included the dividend

rate approved by the PERB plus applicable interest from 1/1/2018 to 7/20/2018.

Your individual dividend amount will be reported on your October account statement.

Each year an actuarial study will be conducted to ascertain the funded status of the State and the County Cash Balance plans. If strong investment performance results in adequate funding, the PERB has the authority to issue a dividend based on the recommendation of the actuary. 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.

Please refer to the July newsletter for more information on how dividends are calculated.

Year Issued	Dividend %	For Time Period
2018	State 5.46% / County 8.42%	1/1/2017 - 12/31/2017
2017	State 3.07% / County 0.51%	1/1/2016 - 12/31/2016
2016	No Dividend	1/1/2015 - 12/31/2015
2015	State 4.53% / County 5.81%	1/1/2014 - 12/31/2014
2014	County 0.29%	1/1/2013 - 12/31/2013
2013	No Dividend	1/1/2012 - 12/31/2012
2012	No Dividend	1/1/2011 - 12/31/2011
2011	No Dividend	1/1/2010 - 12/31/2010
2010	No Dividend	1/1/2009 - 12/31/2009
2009	No Dividend	1/1/2008 - 12/31/2008
2008	State 5.18% / County 5.34%	1/1/2007 - 12/31/2007
2007	State & County 2.73%	1/1/2006 - 12/31/2006
2006	State 13.5% / County 16.4%	1/1/2005 - 12/31/2005
2005	State & County 2.8%	1/1/2004 - 12/31/2004
2004	State & County 3.088%	1/1/2003 - 12/31/2003

FINANCIAL MANAGEMENT SEMINARS STATE & COUNTY

Plan Members Under Age 50

2018

“Should be required for everyone. Presenters were very engaging.”

“I think all the topics were very helpful.”

“Very eye opening.” *“Great info. Should have come sooner.”*

All of these comments were taken from evaluation forms for the September 6 Financial Management seminar held in LaVista.

NPERS would like to encourage State and County employees under 50 years of age to consider attending a Financial Management seminar. This full-day program includes 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 bulk of the program is dedicated to “The Complete Financial Management Workshop,” which is presented by a licensed financial planner. This

workshop is a detailed program that provides a wealth of information designed to assist individuals in assessing their personal financial situation, set goals, and map out a course of action to achieve financial security.

The cost to attend is \$25 per person for eligible plan members. Members may also bring a guest for an additional \$25. In addition, eligible members are entitled to receive paid leave time to attend up to two Financial Management seminars!

At the seminar, plan members will receive printed material outlining the State and County retirement

plans and “The Complete Financial Management Workshop” workbook. The Retirement Office also offers a complimentary “light” breakfast and a noon meal for attendees. Considering all you get, it’s quite a bargain – especially if you are getting paid to attend!

If you haven’t been to a seminar yet, why not check one out this year? Seminar registration brochures were mailed to members in August, but if you have lost or misplaced it, you can still print one from the NPERS website at npers.ne.gov. If you do not have internet access, call NPERS at (402) 471-2053 or (800) 245-5712 for a replacement registration brochure.

FINANCIAL MANAGEMENT SEMINARS

LINCOLN

OCTOBER 11, NOVEMBER 27

GRAND ISLAND

NOVEMBER 15

NORTH PLATTE

NOVEMBER 8

NEW STATE, COUNTY & DCP HANDBOOKS

The member handbooks for the State, County, and Deferred Compensation Plan have all been revised. The new revision dates for all three are 7/2018. You may access the current versions on the “Publications” page on the NPERS’ website.



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QUARTERLY CASH BALANCE RATE

For the quarter beginning October 1st, 2018, 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.