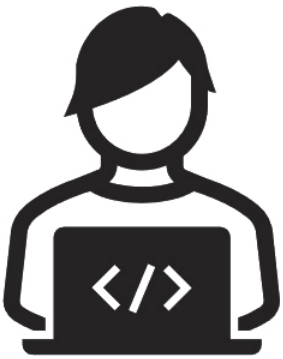
WELCOME to NPERS' State and County Pre-Retirement Planning Seminar



Presented by

NPERS
NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

How To Contact Us

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

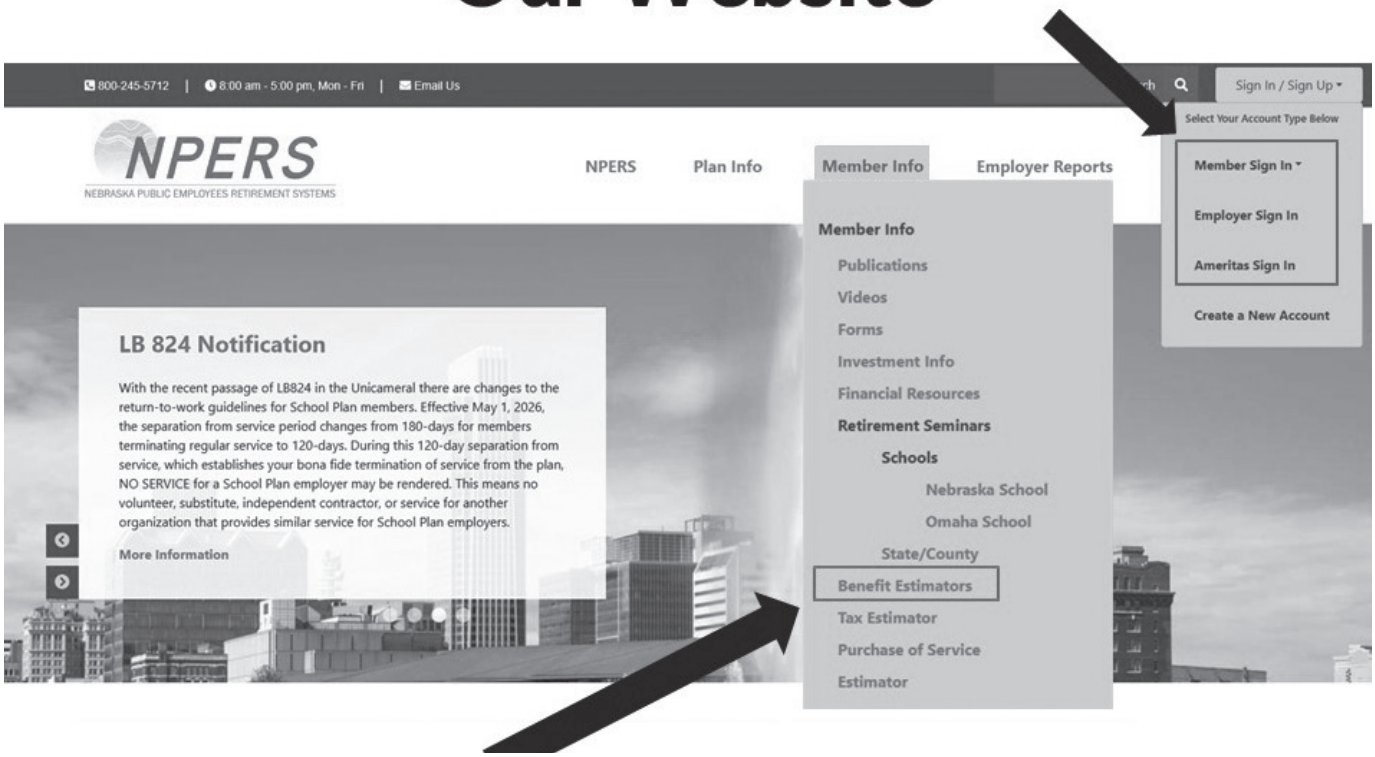
1526 K Street
Suite 400

402-471-2053 or
800-245-5712
Fax: 402-471-9493

PO Box 94816
Lincoln, NE 68509

www.npers.ne.gov

Our Website



Office Visits

by appointment only

Our Staff Can:

- Calculate annuity estimates
- Create retirement packet
- Answer specific questions

When to Schedule:

1 to 6 months prior to termination/retirement

* If spouses are both members, they can share the appointment

Nebraska State/County Employees Retirement Systems

The following retirement information provides an overview of the benefits available to members of the Nebraska State/County Employees Retirement Systems and does not constitute the plan documents which can be found in the Nebraska Statutes.

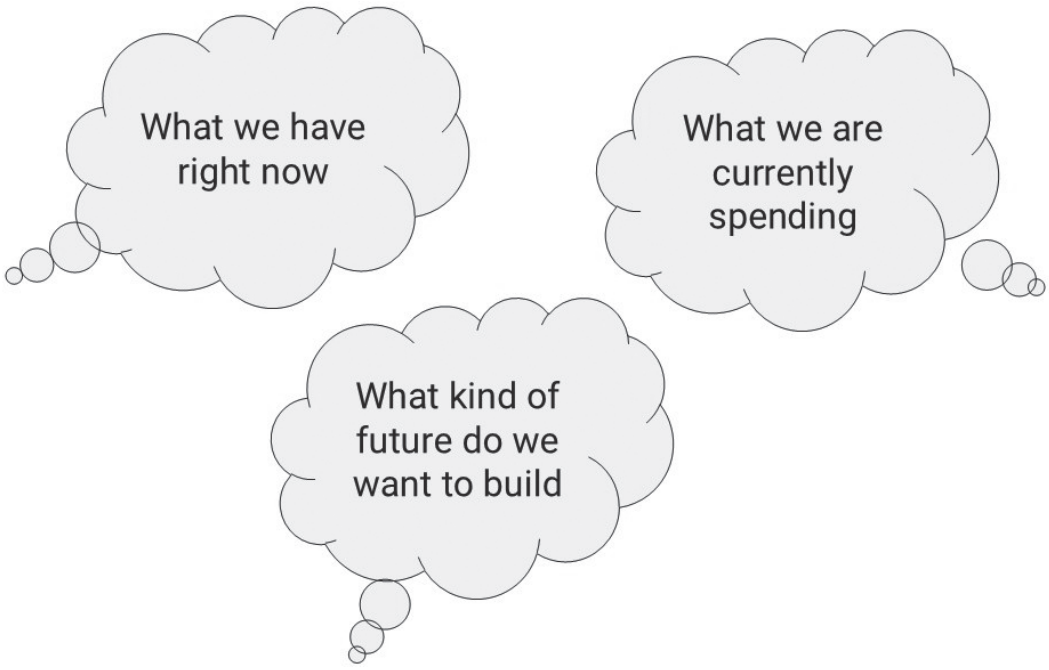
The provisions of the State/County Retirement Laws, in all cases, supercede the information provided in this notebook.

Revised August 2026

Who Does What?

Ameritas	NPERS NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
Account recordkeeping	Plan information
Track account balances	State laws
Changes	Refunds
Transfers	Retirements

How Much Will I Need?



Remember This About Your Retirement

No one else has access

It's invested

No Social Security offset

Our Agenda

1. Compare **Cash Balance** & **Defined Contribution**
2. Retirement & Distribution Options
3. Annuities & the Benefit Estimator
4. Disability & Death before Retirement
5. Review **Deferred Compensation Plan (DCP)**

Your Plans

Mandatory Participation

- Cash Balance Tier 1 & 2 (CB)
- Defined Contribution (DC)

Voluntary Participation

- Deferred Compensation Plan (DCP)

Determine Your Plan Type

Cash Balance

Hired on or after 1/1/2003

Tier 1 – Hired prior to 1/1/2018

Tier 2 – Hired after 1/1/2018

Defined Contribution

Hired prior to 1/1/2003

3 chances to change to CB – 2003, 2007, and 2012

Check your statement to confirm

STATE OF NEBRASKA
NPERS
PO BOX 94816
LINCOLN NE 68509

NPERS
NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

WALTER WHITE
3828 PIERMONT DR
LINCOLN, NE 68506

Important plan and investment-related information

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN
Plan # 000000
October 1, 2022 - December 31, 2022

Plan Sponsor Message!

IMPORTANT VESTING INFORMATION

You are vested in your Employer Account if you have been employed and contributed to the Plan for three full years (36 months of contributions) or if you terminated employment on or after age 55. If you terminated employment prior to April 18, 2002, you must have contributed to the Plan for five full years (60 months of contributions) to be vested. Vested status reported on this statement is based on the reported initial date of plan participation and may be adjusted due to account audits, breaks in service, vesting credit, or changes to employer reporting data.

Account At A Glance

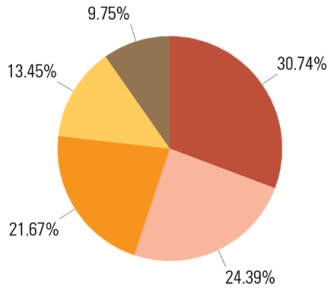
Statement Period	10/1/22 - 12/31/22
Beginning Balance	**$17,668.29**
Contributions	$1,467.83
Withdrawals	$0.00
Fees and Fee Credits	($6.95)
Other Activity	$0.00
Earnings	$227.46
Ending Balance	**$19,356.63**
Vested Balance*	$19,356.63

** The vested balance represents your current percentage of ownership.*

If You Need Assistance

Website: npers.ne.gov
Phone: 800-245-5712 or 402-471-2053
Email:

Investment Allocation



	Percentage	Amount
SMALL COMPANY STOCK FUND	30.74%	$49,653.16
LARGE COMPANY GROWTH STOCK INDEX FUND	24.39%	$39,401.57
S & P STOCK INDEX FUND	21.67%	$35,001.15
STABLE VALUE FUND	13.45%	$21,717.95
INTERNATIONAL STOCK INDEX FUND	9.75%	$15,748.28

Investment allocation indicates the amount held in each investment account and the percentage of your overall account balance held in that investment as of the end of the reporting period.

Vesting Summary

Contribution Source	Balance on 6/30/18	Vested Percent	Vested Balance on 6/30/18
MEMBER	$63,629.54	100.00%	$63,629.54
EMPLOYER	$97,892.57	100.00%	$97,892.57
Total	**$161,522.11**		**$161,522.11**

This section summarizes your vesting status. Your vested balance is the amount that you own today. Your contributions to the Plan are always 100% vested. If you have a question regarding your vesting, contact your plan administrator.

IMPORTANT VESTING INFORMATION

You are vested in your Employer Account if you have been employed and contributed to the Plan for three full years (36 months of contributions) or if you terminated employment on or after age 55. If you terminated employment prior to April 18, 2002, you must have contributed to the Plan for five full years (60 months of contributions) to be vested. Vested status reported on this statement is based on the initial date of plan participation and may be adjusted by breaks in service or vesting credit.

Account Summary By Contribution Source

Contribution Source	Balance on 4/1/18	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 6/30/18
MEMBER	$60,949.73	$559.26	$0.00	($9.08)	$0.00	$2,129.63	$63,629.54
EMPLOYER	$93,758.00	$872.46	$0.00	($13.95)	$0.00	$3,276.06	$97,892.57
Total	**$154,707.73**	**$1,431.72**	**$0.00**	**($23.03)**	**$0.00**	**$5,405.69**	**$161,522.11**

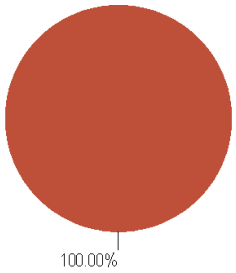
This section summarizes your account activity by contribution source during the reporting period.

Beneficiary Information

Name	Percent	Relation
Primary Beneficiary(s)		
Skylar White	100.00%	Spouse
Contingent Beneficiary(s)		
Walter White Jr.	50.00%	Child
Holly White	50.00%	Child

Beneficiaries listed are as of the statement date. Recently submitted updates may not appear until your next statement. Failure to designate or update beneficiaries may result in unintended parties receiving death benefits, a significant reduction in death benefits, or death benefits paid to your estate.

Investment Allocation



	Percentage	Amount
CASH BALANCE BENEFIT	100.00%	$19,356.63

Investment allocation indicates the amount held in each investment account and the percentage of your overall account balance held in that investment as of the end of the reporting period.

Vesting Summary

Contribution Source	Balance on 12/31/22	Vested Percent	Vested Balance on 12/31/22
MEMBER	$7,561.12	100.00%	$7,561.12
EMPLOYER	$11,795.51	100.00%	$11,795.51
Total	**$19,356.63**		**$19,356.63**

This section summarizes your vesting status. Your vested balance is the amount that you own today. Your contributions to the Plan are always 100% vested. If you have a question regarding your vesting, contact your plan administrator.

IMPORTANT VESTING INFORMATION

You are vested in your Employer Account if you have been employed and contributed to the Plan for three full years (36 months of contributions) or if you terminated employment on or after age 55. If you terminated employment prior to April 18, 2002, you must have contributed to the Plan for five full years (60 months of contributions) to be vested. Vested status reported on this statement is based on the reported initial date of plan participation and may be adjusted due to account audits, breaks in service, vesting credit, or changes to employer reporting data.

Account Summary By Contribution Source

Contribution Source	Balance on 10/1/22	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 12/31/22
MEMBER	$6,901.62	$573.37	$0.00	($2.72)	$0.00	$88.85	$7,561.12
EMPLOYER	$10,766.67	$894.46	$0.00	($4.23)	$0.00	$138.61	$11,795.51
Total	**$17,668.29**	**$1,467.83**	**$0.00**	**($6.95)**	**$0.00**	**$227.46**	**$19,356.63**

This section summarizes your account activity by contribution source during the reporting period.

Account Summary By Investment

Investment	Balance on 10/1/22	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 12/31/22
CASH BALANCE BENEFIT	$17,668.29	$1,467.83	$0.00	($6.95)	$0.00	$227.46	$19,356.63
Total	**$17,668.29**	**$1,467.83**	**$0.00**	**($6.95)**	**$0.00**	**$227.46**	**$19,356.63**

This section summarizes your account activity by investment during the reporting period.

Fee Detail

Type	Amount
Individual Fees	
Statement Paper Mailing Fee	($0.50)
Total Individual Fees	**($0.50)**

Fee Detail (continued)

Type	Amount
General Administrative Fees and Fee Credits	
Ameritas Recordkeeping Fee	($6.45)
Total General Administrative Fees and Fee Credits	**($6.45)**
Total	**($6.95)**

This section lists the fee and fee credit detail for the statement period.

New Member Account Fees effective October 1, 2021. The monthly record keeping fees for Defined Contribution participants is $2.40. For Cash Balance members, the fee is $2.15, and DCP/DROP Participants pay a fee of $2.05. Fees are also assessed when a member takes a distribution from their account. Full (final) distributions of $150 up to $500 are charged $35, final distributions over $500 are charged $75, and no fee is assessed for final distributions of less than $150. Partial distributions or systematic withdrawals are assessed a fee of $5 for each distribution.

In addition, there is a quarterly mailing fee of $0.50 to cover costs associated with the delivery of paper statements or documents. This fee is waived for members who have requested electronic distribution of correspondence. Members may sign up for electronic delivery at ameritas.com.

Effective December 25, 2016, administrative fees for County Defined Contribution participants decreased from 5.5 basis points to 4.5 basis points. Effective June 25, 2018, administrative fees for State Defined Contribution participants decreased from 4.0 basis points to 2.0 basis points. The administrative fees for the voluntary Deferred Compensation plan are currently 6.0 basis points. This fee is charged to cover a portion of NPERS operating expenses. Plan expenses are evaluated periodically by the Public Employees Retirement Board and fees are subject to adjustment as needed. Both the record-keeping fee and the separate administrative fee are reported in the Fees and Fee Credit column on the member quarterly statements.

The PERB makes every effort to keep fees low and reasonable for plan members. Fees are subject to adjustment and any changes are reported in the NPERS newsletters and on the NPERS website.

Important Notices and Disclosures

CASH BALANCE ANNUALIZED RATE OF RETURN

The Cash Balance Benefit Annualized Rate of Return from 10/01/2022 through 12/31/2022 is 5.00%

The Cash Balance Benefit Annualized Rate of Return from 01/01/2023 through 03/31/2023 is 5.77%

Please make sure your address and beneficiaries are kept up-to-date!

This statement was prepared by the retirement plans division of Ameritas Life Insurance Corp. If you have participated or contributed less than three or five years (36 or 60 months of contributions), as applicable, and terminate employment, or question your vesting status, please request a formal vesting credit check from NPERS. If you believe there is an error in your statement or you have questions about this statement, please contact the Nebraska Public Employees Retirement Systems at 402-471-2053 or 800-245-5712. Your account can also be viewed at ameritas.com. Additional plan details are available at npers.ne.gov or in your plan booklet.

RETIREMENT NEWSLETTER

NPERS newsletters are distributed to actively employed State and County members via email through their employer. Members who are no longer actively employed may access newsletters from the NPERS website at npers.ne.gov. Newsletters for all plans will be posted and maintained on our website. If you do not have access to email or the internet, you may call NPERS to request a printed newsletter.

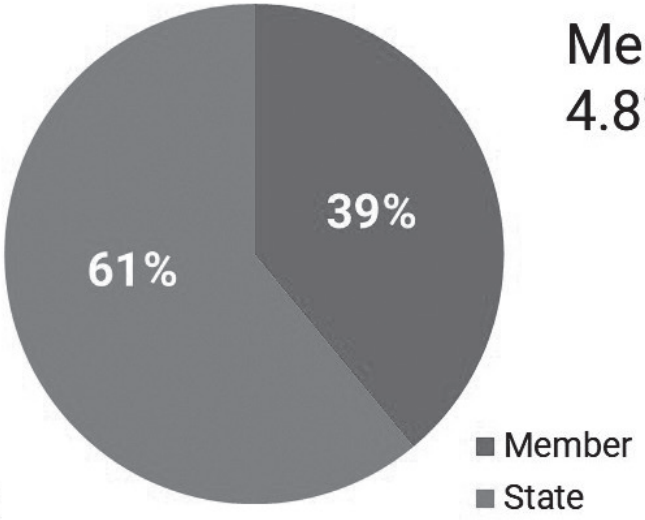
How They Compare

Same
- Contribution Rates
- Vesting
- Retirement Age

Different
- Rate of Return/Risk
- Investment Choice
- Distribution Options
- Annuity Benefits

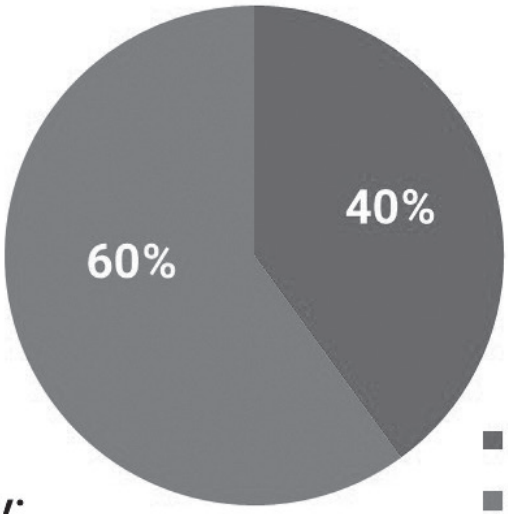
Same: State Contributions

Member:
4.8% of Salary



State:
156% Match

Same: County Contributions



Member:
4.5% of Salary

County:
150% Match

Same: Vesting Schedule

If hired before age 55 → 3 years and 36 months of contributions

If hired at/after age 55 → automatically vested

Death or qualifying disability → automatically vested

Difference: Rate of Return/Risk

Cash Balance

- No investment choice for member
- Guaranteed Rate of Return

Defined Contribution

- Self-directed investment choices
- No guaranteed Rate of Return

Cash Balance Rate of Return

Based on Federal Midterm + 1.5%

- Guaranteed 5% minimum

Enhanced annuity rate

Potential dividends

Cash Balance RofR Example

July 2026 Midterm	4.35%
	+1.50%
Guaranteed Rate of Return	5.85%

Annual Average

2026 – 5.49%
2025 – 5.71%
2024 – 5.72%

Cash Balance Dividends

HOW IT WORKS

1. Actuarial review of plan's funded status
   - If plan's funding level > 100% a dividend may be recommended
2. Dividend recommendation considered by PERB
3. If awarded, the dividend will appear on:
   - Ameritas quarterly statement
   - Retirement plan website

Defined Contribution Rate of Return

- You make the investment choices
- NO guaranteed rate of return

Defined Contribution Investment Elections

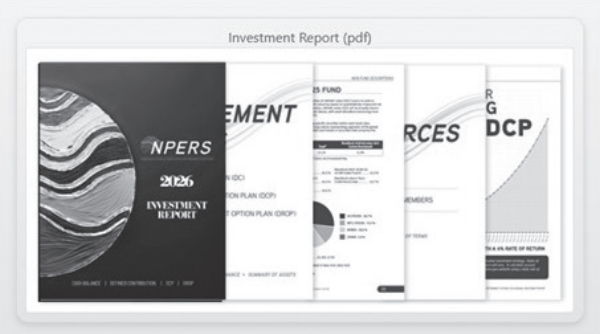
You make investment choices

17 Investment Funds
- Default fund if you do not choose
- Lower fees & expenses

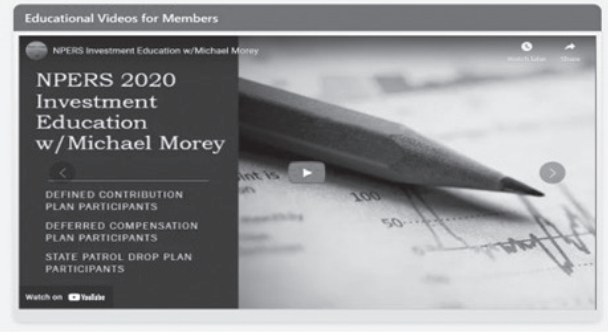
INVESTMENT OPTIONS		
▪ Investor Select	▪ U.S. Core Plus Bond	▪ Life Path Index 2040
▪ U.S. Bond Index	▪ Life Path Index 2070	▪ Life Path Index 2035
▪ Stable Value	▪ Life Path Index 2065	▪ Life Path Index 2030
▪ International Stock Index	▪ Life Path Index 2060	▪ Life Path Index Retirement
▪ U.S. Total Stock Market Index	▪ Life Path Index 2055	
▪ Global Equity Index	▪ Life Path Index 2050	
	▪ Life Path Index 2045	

Investment Education

Annual Investment Report



Investment Education Video



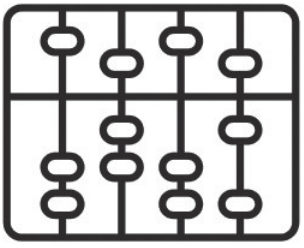
Defined Contribution Investment Elections

Make investment allocations

- For **future** contributions

Transfer existing balances

- For **current** funds



Defined Contribution Investment Elections

OPTIONS

- Investment Election Form
- Ameritas Online

Both can be found on the NPERS website!

Retirement vs Termination

Retirement

- Ceasing employment **on or after age 55**
- Continuation of health insurance (State)

Termination

- Ceasing employment **prior to age 55**
- Early withdrawal tax penalty

Taxes

NPERS withholds

- 20% for Federal income taxes
- 5% for Nebraska state income taxes

Early withdrawal penalty (before age 55)

- 10% Federal & 3% Nebraska
- 25% + 13% = 38% withheld
- DCP – NO early withdrawal penalty

Distribution Options

	Cash Balance	Defined Contribution
Monthly Annuity	✓	✓
Systematic Withdrawal	–	✓
Lump Sum	✓	✓
Direct Rollover	✓	✓
Deferral*	✓	✓
Combination	✓	✓
Leave Remaining Funds in Plan**	–	✓

* Cannot defer beyond RMD age
** Cash Balance must distribute all funds once accessed

Lump Sum Distributions

Withdraw all or part of account through set percentage or dollar amounts

Remember

- **CB** limited to a "one-time" distribution
- **DC** has no limit on # of distributions
- Applicable Taxes:
  20% Federal + 5% Nebraska + early withdrawal

Complete Request for Distribution form

Systematic Withdrawal

Defined Contribution only

- $100 minimum
- Monthly, quarterly, semi-annual or annual
- Change amount/frequency twice a year

Taxes

- Determine your take home amount
- 20% Federal + 5% State
- Penalties may apply

Account remains invested

Rollovers

Direct Rollover – tax-deferred vehicles

- Traditional IRA or DCP

Conversion to Roth IRA = taxable

RMD cannot be rolled over

Complete Request for Distribution and

NPERS Rollover Forms

Deferral

No taxes due until distribution

CB – 5% minimum return, potential dividends

DC – Account remains invested

Cannot defer beyond RMD

Required Minimum Distributions

Tax-deferred savings don't last forever

Federal law requires a minimum annual distribution

The distribution becomes taxable income

Required Minimum Distributions

Your RMD starting age depends on when you were born

Use the age that applies to you

⚠ **WARNING** ⚠

*VERY important not to miss deadline –particularly if you are **Cash Balance***

- **70 ½** — Born prior to 7/1/1949
- **72** — Born on or after 7/1/1949 but before 1/1/1951
- **73** — Born on or after 1/1/1951 but before 1/1/1960
- **75** — Born on or after 1/1/1960

Working Past RMD

CANNOT request distribution while employed and still contributing

April 1st following termination

Monthly Annuity

Converts your retirement account into a guaranteed monthly benefit

Payments may continue for life, depending on selected option

Benefit amount is based on:

- Purchase price
- Age
- Annuity option
- Cost-of-Living Adjustment (COLA)

Rate is locked in at the time of purchase

Annuity Options

- Life Only
- Modified Cash Refund
- Period Certain & Continuous
  5, 10, & 15-year options
- Joint & Survivor
  50, 75 & 100% options
- Non-Spousal Joint & Survivor
  50% only

- Designated Period – **No lifetime guarantee**
  5-year option has mandatory tax withheld and may be subject to early withdrawal penalties

Sample Annuity Estimates

Based on a $250,000 "Purchase" (As of July 2026*)

Annuity Options	Age 55		Age 60	
	No COLA	COLA	No COLA	COLA
1) Life Only	$1,818.08	$1,423.45	$1,957.52	$1,569.63
2) Modified Cash Refund	$1,775.48	$1,378.63	$1,884.33	$1,488.69
3) Period Certain & Continuous				
a. 5-Year	$1,812.30	$1,419.56	$1,944.90	$1,560.80
b. 10-Year	$1,795.07	$1,406.82	$1,908.96	$1,533.00
c. 15-Year	$1,767.28	$1,383.84	$1,856.79	$1,487.82
4) Joint & Survivor Annuity**				
a. 50%	$1,737.18	$1,341.61	$1,944.90	$1,560.80
b. 75%	$1,699.38	$1,304.13	$1,908.96	$1,533.00
c. 100%	$1,663.20	$1,268.70	$1,856.79	$1,487.82

*Annuity Rates are subject to change
**Assumes spouse is the same age

Estimate based on
Cash Balance Tier 1

What's the Difference?

Systematic Withdrawals

- You tell NPERS how much to pull from 401(a)
- 20% + 5% taxes withheld by NPERS

Annuities

- You purchase an annuity
- NPERS tells you how much you receive

Annuity Taxes

Taxes withheld from each check

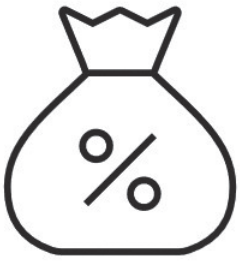
- Federal & Nebraska (W-4P & W-4N)

Changes as needed (Federal)

- Must use W-4P (on website with *Checklist*)

Nebraska taxes for Nebraska residents

- Cease NE withholding if not resident – must file W-4N stating "exempt," withholding NOT based on address
- State taxes determined by new state of residence



Income Tax Information

The following information is NPERS' understanding of current tax laws. Since tax laws frequently change, NPERS recommends you contact the Internal Revenue Service or a certified tax consultant for more information.

Current contributions to the Plan are not taxed when deducted from your salary and remitted to NPERS. Taxable income reported on your Wage and Earning Statement (IRS Form W-2) issued by your employer is reduced by the amount you contribute to your retirement account.

When your contributions and earnings are returned to you, either as an annuity or another form of distribution, the funds are taxed as ordinary income in the year you receive them. Payments are subject to both federal and state income tax. State income tax will be based on your state of residence when you receive payments.

Contributions made prior to January 1, 1985, were taxed before being deducted from your compensation. Therefore your contributions made prior to January 1, 1985 are returned to you "tax-free."

Once you receive payments from your retirement account, the income will be reported to you on an IRS Form 1099-R each year in January for the payments received during the prior year. A copy of that form will also be provided to the IRS.

Taxation of Withdrawals

Any amounts from your account that are rolled into a Traditional IRA or another qualified retirement plan are not subject to taxation at the time of the rollover. Those amounts will be subject to taxation when you take a distribution from the rollover account.

NPERS is required by law to withhold **20%** for federal income taxes and **5%** for Nebraska state income taxes for all withdrawals paid directly to you. These withholdings may or may not cover your full tax liability. Your actual tax liability will vary depending on your total taxable income for the year and the tax laws in effect at the time. If you are no longer a resident of Nebraska and have notified our office in advance, the 5% Nebraska state tax will not be withheld. You will however, be subject to state income tax in accordance with your new state of residence.

If you cease work **prior to age 55** and take a withdrawal PRIOR to age 59½, you may be subject to a Federal **10% tax penalty** and a Nebraska **3% tax penalty** for early withdrawals. You *may* be able to avoid the early withdrawal penalties if one of the following applies:

- The taxable portion of your refund is "rolled over" into a Traditional IRA or another qualified pension plan within 60 days of the payment date.
- If payment is made after separation from service and the member will be at least age 55 ***in the year of separation.***
- Payment is made to an alternate payee under a qualified domestic relations order (QDRO).
- Your payment is used for large and eligible medical expenses.
- You are eligible for retirement due to disability.

Early withdrawal penalties are assessed at the time you file your tax return.

Required Minimum Distributions

Terminated plan members are required to take a taxable Required Minimum Distribution amount from their retirement accounts once they reach RMD age. Failure to take RMD's can result in serious tax penalties, such as up to 25% of the original RMD amount, and the eventual transfer of retirement assets to unclaimed property.

RMD ages are as follows:

YOUR RMD AGE	
DATE OF BIRTH	**RMD AGE**
PRIOR TO: **July 1, 1949**	**70½**
ON OR WITHIN: **July 1, 1949 – December 31, 1950**	**72**
ON OR WITHIN: **January 1, 1951 – December 31, 1959**	**73**
ON OR AFTER: **January 1, 1960**	**75**

Taxation of Annuities

NPERS will withhold federal taxes from each monthly check at the rate you specify on the W-4P tax form (included in the retirement packet and available on the NPERS website). If you do not complete and submit this form to NPERS, we will withhold at the rate of "married plus three exemptions." You may change your withholding at any time by submitting a new form.

If you are a resident of the State of Nebraska, NPERS will withhold Nebraska taxes at the rate you indicate on the W-4N tax form. If you move and are *no longer a resident of Nebraska,* you need to submit an updated W-4N form. Your benefit will be taxable in accordance with the laws of the state you move to. You may need to contact the Department of Revenue for the state you have moved to in order to determine tax liability and establish a payment process. NPERS can withhold Federal and Nebraska taxes, but not taxes due to another state.

Safe Harbor Annuity Taxation

Pre-1985 contributions are returned tax-free based on the "Safe Harbor" method, as required by the Internal Revenue Service. NPERS calculates the "tax-free" portion of your monthly retirement check by dividing pre-'85 contributions by the fixed number of payments assigned per your age at retirement.

EXAMPLE:

Under the current tax tables, 260 monthly payments are designated for individuals commencing benefits from ages 61 to 65. If you had a total of $9,100 of pre-'85 contributions, this amount would be divided by 260 and you would receive $35.00 of your benefit tax-free for the first 260 monthly payments.

After you have received the fixed number of payments assigned, your monthly benefit becomes 100% taxable.

Benefit Estimator

Non-secure section

Calculates annuity amounts

Benefit Estimators

Please read the following BEFORE using a benefit estimator!

NPERS provides benefit estimators for use as an educational tool to help you plan for retirement. The estimators calculate monthly pension amounts for Nebraska School, Omaha School, Judges, and State Patrol plan members. State and County plan members who are considering purchasing an annuity for their mandatory Cash Balance or Defined Contribution accounts can use the estimator to determine monthly benefits under each of the annuity options. For a complete listing of your options at retirement, please refer to your member handbook (available in the Publications section).

The Results provided by the Benefit Estimators are provided for purposes of illustration and discussion only and do not reflect the actual amount you will receive when you retire. Benefits will be determined after your employer submits your final salary and service data to our office and subsequent receipt of your retirement application.

Prior to using the Benefit Estimators, please be aware of the following information:

- Estimates are based on the data you input and are not official estimates.
- Tax calculations are determined using current tax tables and are based only on the amount of the estimated benefit. They are not a determination of your actual taxes during retirement.
- The benefit estimator does not currently include a function to calculate taxes. NPERS is working on adding a tax calculation function. Until that time, the Net Benefit Amounts displayed will be equal to Gross Benefit Amounts as no income taxes have been calculated or subtracted.
- Federal law may limit benefits to some highly compensated members.
- The State of Nebraska does not offer annuities for the voluntary Deferred Compensation Plan.

☑ **I have read this disclaimer and understand the estimate I am generating is not an official determination of benefits.**

Nebraska School | Omaha School | Judges | Patrol | County | State

State Estimator

Your Information | Your Estimate

Your Date of Birth (MM/DD/YYYY)	08/10/1959
Estimated Termination Date (MM/DD/YYYY)	01/01/2025
Estimated Month to Begin Benefits Must be after termination date.	Feb 2025 Help
When did you begin plan participation?	Before 1/1/2018 Help
Estimated Amount You Wish to Convert to a Monthly Annuity	60000 Help
What type of retirement will you be taking?	Cash Balance - No COLA Help
Beneficiary Type	Spousal Help
Beneficiary's Date of Birth	08/15/1959
Federal Tax	No Help
State Tax	No Help

Calculate Your Estimate | Reset Fields

Estimates created by these benefit estimators are not official estimates, and they are provided for purposes of illustration and discussion only.

Actual benefit amounts will only be provided upon receipt of a valid application for retirement. The results provided by a benefit estimator should be considered approximations of any benefit or value, and may not reflect the actual amount you will receive when you retire.

For more information on your distribution options, please refer to State Plan Handbook our Publications page.

Benefit Calculations

Option	Gross Benefit Amount	Net Benefit Amount
Option 1 - Life Only	$530.43	$530.43
Option 2 - Modified Cash Refund	$500.44	$500.44
Option 3-5 Year Certain & Life	$523.69	$523.69
Option 3-10 Year Certain & Life	$506.58	$506.58
Option 3-15 Year Certain & Life	$484.16	$484.16
Option 4A - 50% J&S	$493.08	$493.08
Option 4B - 75% J&S	$476.31	$476.31
Option 4C - 100% J&S	$460.64	$460.64
*Designated Period 5 Years	$1,194.47	$1,194.47
Designated Period 10 Years	$707.41	$707.41
Designated Period 15 Years	$552.34	$552.34
Designated Period 20 Years	$479.91	$479.91

***If you elect the Designated Period 5 Years 20% federal income tax withholding and 5% state income tax withholding for Nebraska residents will apply.**

Your Estimate Information

Estimate Calculation Date	07/28/2025
Date of Birth	08/10/1959
Retirement Type	Cash Balance - No COLA
Plan	State Employees Retirement System Tier 1
Plan Participation	Before 1/1/2018
Benefit Start Date	02/01/2025
Termination Date	01/31/2025
Estimated Account Balance	$60,000.00
Beneficiary Date of Birth	08/15/1959
Federal Tax Selection	No
State Tax Selection	No

How was my benefit calculated?

The benefit estimator does not currently include a function to calculate taxes. NPERS is working on adding a tax calculation function. Until that time, the Net Benefit Amounts displayed will be equal to Gross Benefit Amounts as no income taxes have been calculated or subtracted.

Print your personal benefit estimates

When Choosing an Option

Things to consider and discuss before choosing an option:

- Your health and family health history
- Other financial income in addition to your retirement benefit
- Do you have a current estate plan
- The age difference between you and your beneficiaries
- Debt to Income ratio
- Are you the Bank of Mom & Dad? ☺
- Lifestyle you want in retirement

Salary Replacement

- 80-85% Working Salary
- Employer Benefits
- Social Security
- Personal Savings
- Earnings

Salary Replacement

•Replace 80 – 85% of working income

Annual Income: $50,000	
Current Monthly Income	$4,167
80% of Current Monthly Income	**$3,333**

Potential Sources of Retirement Income	
$250k Annuity Monthly Benefit	$1,818
Social Security (Actual benefits vary)	$2,000
New Job	Optional
Personal Savings	Varies

When to Purchase an Annuity?

Purchase at 55
More guaranteed payments

Starts income sooner

Compliments 2nd career

Consider: health, income & employment needs

Purchase at 65-70
Larger monthly benefit

Shorter payout period

Time for savings to grow

Consider: health, income & longevity expenses

Personal Savings

401(k) plans from previous employers

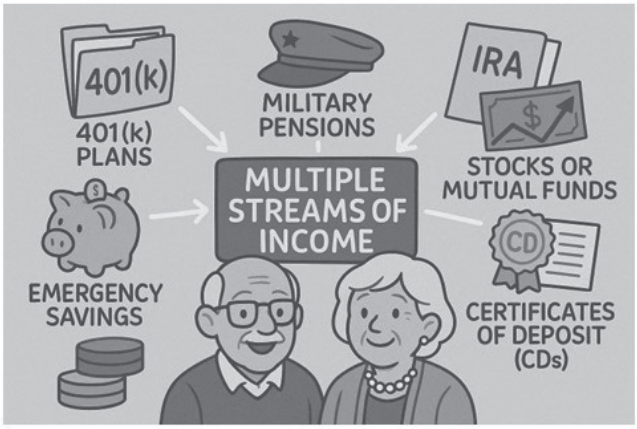
Military pensions

IRAs

Stocks or mutual funds

Certificates of Deposit (CDs)

Emergency savings



Disability Retirement

- Allows retirement prior to age 55
- Must have occurred while employed and active in the plan
- Apply within one year

  Medical exam required
- Allows continuation of medical insurance
- No early withdrawal tax penalties

Death Before Retirement/Termination

Spousal Options:

- Withdrawal – Direct or rollover

  Full distribution within 10 years of death
- Systematic Withdrawal – **DC** only

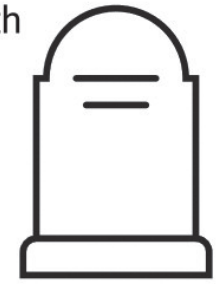
  Full distribution within 10 years of death
- 100% Joint & Survivor Annuity

  Must notify NPERS within 180 days of death

Death Before Retirement/Termination

Non-Spousal Options:

- Withdrawal – Direct or rollover
  - Full distribution within 5 years of death
- Systematic Withdrawal – **DC** only
  - Full distribution within 5 years of death



Death After Retirement/Termination

If money still in account:

- Same options as death before retirement

If account was used to purchase annuity

- Benefits based on annuity option selected

Beneficiary Changes

Don't confuse with NIS/Life Ins. Beneficiaries!

NPERS changed by <u>written form</u>

- Obtain form from employer or NPERS' website
- Complete form and mail in

  Signature must be notarized
- Cannot ID beneficiaries by phone

<u>When to designate</u>

- Now - Keep updated!
- When purchasing an annuity, based on annuity option

Do You Have a Trust?

- Mark plan type
- A trust (or other legal entity)
  - Need name of Trust and Trustee
  - Tax Identification Number
- Percentages must equal 100%
- List contingent beneficiary(ies)

NPERS Nebraska Public Employees Retirement Systems

npers.ne.gov

1526 K St. Ste. 400 PO Box 94816 Lincoln, NE 68509-4816 PHONE 402-471-2053 TOLL FREE 800-245-5712

Name (Last First Middle Maiden)	Date of Birth	Plan Type (Check all that apply)
Social Security Number	Email Address	☐ OPS ☐ School ☐ State ☐ County ☐ Judges ☐ Patrol ☐ DCP
Address City State Zip		
Home Phone / Work Phone / Employer		

Beneficiary Designation Form

READ CAREFULLY BEFORE COMPLETING: Benefits will be paid to your survivors exactly as you provide on this form. This form supersedes prior beneficiary designation forms. If you name a trust or other legal entity as your beneficiary, include the name of both the trust and the trustee. Submit the original document only; **photocopies and faxes will not be accepted.** If you wish to designate more than five beneficiaries in either the Primary or Contingent category, you must attach a supplemental form(s) and indicate the number of additional pages here. _____

PRIMARY BENEFICIARY(IES): I designate the following person(s) to be my Primary Beneficiary(ies) for the Retirement Plan noted above. All Primary Beneficiaries designated will share equally in the benefit unless I have included a percentage (%) amount on the line following the date of birth below. **(The shares of all Primary Beneficiaries must total 100%.) PLEASE PRINT.**

NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			

CONTINGENT BENEFICIARY(IES): I designate the following person(s) to be my Contingent Beneficiary(ies) for the Retirement Plan noted above. I understand my Contingent Beneficiary(ies) will receive a share of my benefit if all Primary Beneficiaries pre-decease me or refuse their shares of the benefit. All Contingent Beneficiaries designated will share equally in the benefit unless I have included a percentage (%) amount on the line following the date of birth below. **(The shares of all Contingent Beneficiaries must total 100%.) PLEASE PRINT.**

NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			

SIGNATURE OF MEMBER _____ **Date** _____

I hereby certify that the above member, whose identity I have established to my own satisfaction, freely and voluntarily signed this beneficiary designation form in my presence.

State of _____

County of _____

Stamp Here

Subscribed and sworn before me this _____ day of _____ , _____ .

NOTARY PUBLIC SIGNATURE _____ My commission expires: _____

BAR CODE

Beneficiary Designation Supplemental Form

IMPORTANT: This form is to be used as a supplement to the Beneficiary Designation Form only if you wish to designate more than five Primary or Contingent Beneficiaries. You may use as many Supplemental forms as needed. ***This form will NOT be accepted without the original, notarized Beneficiary Designation Form.***

NAME _____

SOCIAL SECURITY NUMBER _____ - _____ - _____

PRIMARY BENEFICIARY(IES) (continued):

Fill in a percentage amount (%), for all persons designated below **(the shares of <u>all</u> primary beneficiaries must total 100%, including those listed on page 1).** If all beneficiaries are to share equally, no percentage needs to be listed. **PLEASE PRINT.**

NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			

CONTINGENT BENEFICIARY(IES) (continued):

Fill in a percentage amount (%), for all persons designated below **(the shares of <u>all</u> contingent beneficiaries must total 100%, including those listed on page 1).** If all beneficiaries are to share equally, no percentage needs to be listed. **PLEASE PRINT.**

NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			
		M / F			

SIGNATURE OF MEMBER _____ **Date** _____

BAR CODE

Reemployment

On or After 1/1/2020:

- 120 days or less = No termination!
  - Must repay all benefits
  - Resume prior plan participation
- 121 days or more (Permanent)
  - Return to prior plan
    - DC to DC
    - CB to CB

- If previously vested – retain vested status
- If not previously vested...
  - No distribution – vesting credit granted
  - Distribution taken – vested credit restored if repaid

NOTES

Deferred Compensation Plan

Voluntary retirement savings plan

- Supplement mandatory contributions
- Defer part of salary to a later date
- Reduce current taxable income
- Long-term investment, not short- term savings

Available for all State employees

- Most counties have their own DCP

Current List of Counties that Participate in the State DCP

Keith, Dodge, Gage, Greeley, Hall, Johnson, Lincoln, McPherson, Richardson, York, Elkhorn Logan Valley Public Health Department, Northeast Nebraska Public Health Department, Southwest Nebraska Public Health Department

Contributions

- Made on a pre-tax basis
- Automatic payroll deduction
- Start/adjust/stop/restart contributions
- Minimum contribution is $25 per month
- 2026 Max annual contribution - $24,500

Investment Options

You make investment choices

17 Investment funds

- Life Path Index 2070
- Default fund if you do not choose

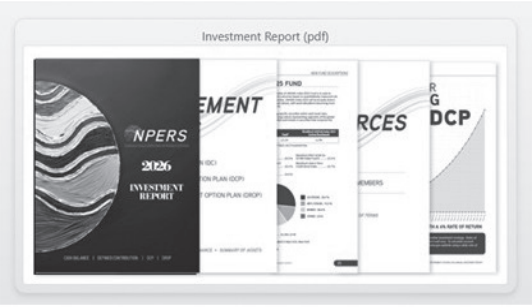
INVESTMENT OPTIONS		
▪ Investor Select	▪ U.S. Core Plus Bond	▪ Life Path Index 2040
▪ U.S. Bond Index	▪ Life Path Index 2070	▪ Life Path Index 2035
▪ Stable Value	▪ Life Path Index 2065	▪ Life Path Index 2030
▪ International Stock Index	▪ Life Path Index 2060	▪ Life Path Index Retirement
▪ U.S. Total Stock Market Index	▪ Life Path Index 2055	
▪ Global Equity Index	▪ Life Path Index 2050	
	▪ Life Path Index 2045	

Investment Information

NPERS website

- Annual Investment Report
- Videos

Ameritas Online



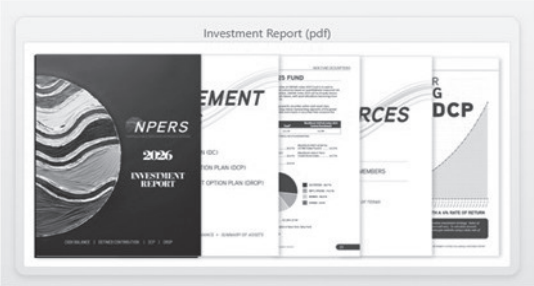
Investment Information

NPERS website

- Annual Investment Report

BLACKROCK CUSTOM BENCHMARKS

	LifePath 2065	LifePath 2060	LifePath 2055	LifePath 2050	LifePath 2045	LifePath 2040	LifePath 2035	LifePath 2030	LifePath Retirement
1 Year	16.4%	16.4%	16.3%	15.7%	14.3%	12.6%	10.9%	9.1%	7.1%



DCP Distributions

Cannot be taken until termination of employment

- Exception: Severe & unforeseen emergency

Will be subject to state and federal income tax

- No early withdrawal penalties

Multiple distribution options

- Defer distribution up to RMD age
- Lump sum
- Automatic Systematic Withdrawal
- Rollover to another tax-sheltered retirement plan

Extra Contributions

Catch-Up Provision

- Limit increases to $32, 500
- Ages 50-59 or 64+

Super Catch-Up Provision

- Limit increases to $35,750
- Ages 50-59 or 64+

Note: Ineligible for either Catch-Up if earned at least $150,000 in 2025 FICA wages

Deferred Leave Payouts

Terminating member may defer payout of eligible sick, vacation, & back pay

- Based on what would be paid out by your HR

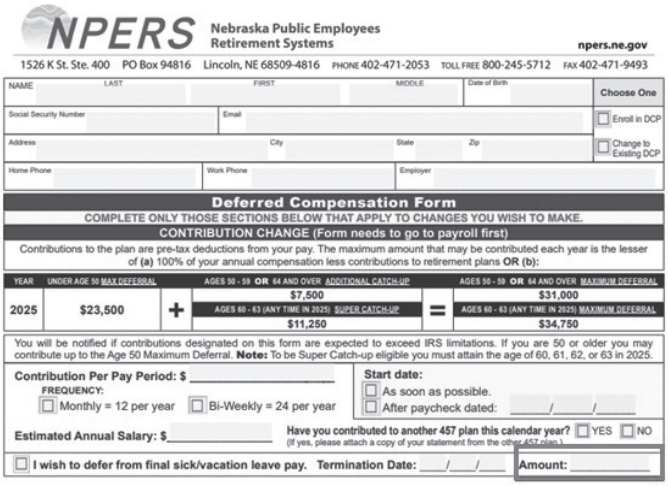
DCP Form must be received by NPERS prior to receiving funds

Subject to IRS annual or catch-up limits

Deferred Leave Payouts

Paper Form

- Defer sick pay
- Defer PTO
- Submit prior to receiving funds
- Contact HR
  HR determines payout



NPERS Nebraska Public Employees Retirement Systems — npers.ne.gov

1526 K St. Ste. 400 PO Box 94816 Lincoln, NE 68509-4816 PHONE 402-471-2053 TOLL FREE 800-245-5712 FAX 402-471-9493

NAME LAST FIRST MIDDLE Date of Birth — Choose One

Social Security Number | Email — ☐ Enroll in DCP

Address | City | State | Zip — ☐ Change to Existing DCP

Home Phone | Work Phone | Employer

Deferred Compensation Form

COMPLETE ONLY THOSE SECTIONS BELOW THAT APPLY TO CHANGES YOU WISH TO MAKE.

CONTRIBUTION CHANGE (Form needs to go to payroll first)

Contributions to the plan are pre-tax deductions from your pay. The maximum amount that may be contributed each year is the lesser of **(a)** 100% of your annual compensation less contributions to retirement plans **OR (b):**

YEAR	UNDER AGE 50 MAX DEFERRAL		AGES 50 - 59 **OR** 64 AND OVER ADDITIONAL CATCH-UP		AGES 50 - 59 **OR** 64 AND OVER MAXIMUM DEFERRAL
			$7,500		$31,000
2025	$23,500	+	AGES 60 - 63 (ANY TIME IN 2025) SUPER CATCH-UP	=	AGES 60 - 63 (ANY TIME IN 2025) MAXIMUM DEFERRAL
			$11,250		$34,750

You will be notified if contributions designated on this form are expected to exceed IRS limitations. If you are 50 or older you may contribute up to the Age 50 Maximum Deferral. **Note:** To be Super Catch-up eligible you must attain the age of 60, 61, 62, or 63 in 2025.

Contribution Per Pay Period: $ _____

FREQUENCY:
☐ Monthly = 12 per year ☐ Bi-Weekly = 24 per year

Start date:
☐ As soon as possible.
☐ After paycheck dated: ____/____/____

Estimated Annual Salary: $_____

Have you contributed to another 457 plan this calendar year? ☐ YES ☐ NO
(If yes, please attach a copy of your statement from the other 457 plan.)

☐ **I wish to defer from final sick/vacation leave pay. Termination Date:** ___/___/___ **Amount:** _____

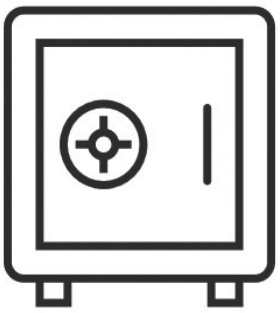
The Amount line can be estimated or can say “Maximum/Max”

Deferred Compensation Plan

- Plan booklets at NPERS.NE.GOV
- Contact NPERS with additional questions

Now enrolling on **Workday**!

State Employees MUST use Workday



NPERS Nebraska Public Employees Retirement Systems
npers.ne.gov
1526 K St. Ste. 400 PO Box 94816 Lincoln, NE 68509-4816 PHONE 402-471-2053 TOLL FREE 800-245-5712 FAX 402-471-9493

Last Name	First Name	Middle Name	Date of Birth - -	Choose One
Social Security Number	Email Address			☐ Enroll in DCP
Address	City	State	Zip	
Home Phone or Cell Phone #	Work Phone #	Employer		☐ Change to Existing DCP

DEFERRED COMPENSATION FORM

COMPLETE ONLY THE SECTIONS BELOW THAT APPLY TO THE CHANGES YOU WISH TO MAKE.

Investment Elections or Transfers: Submit directly to NPERS. These changes are processed within 3 business days of receipt. Allocations and transfers may also be completed through the Ameritas online account.

Contribution Changes: Changes to contributions will be made as soon as administratively possible. State of Nebraska employees must use Workday for DCP enrollment and contribution changes, unless rolling eligible sick/vacation banks at retirement.

Terminating Employees with Vacation/Sick Payouts: This paper form must be submitted to your agency payroll department.

Any employee earning at least $150,000 in FICA wages (in 2025) will not be able to participate in catch-up contributions in this plan.

Contributions to the plan are pre-tax deductions from your pay. The maximum amount that may be contributed each year is the lesser of **(a)** 100% of your annual compensation less contributions to retirement plans **OR (b)** the applicable annual dollar limit shown in the table below.

YEAR	UNDER AGE 50 MAX DEFERRAL		AGES 50 - 59 OR 64 AND OVER ADDITIONAL CATCH-UP		AGES 50 - 59 OR 64 AND OVER MAXIMUM DEFERRAL
2026	$24,500	+	$8,000	=	$32,500
			AGES 60 - 63 (ANY TIME IN 2026) SUPER CATCH-UP $11,250		AGES 60 - 63 (ANY TIME IN 2026) MAXIMUM DEFERRAL $35,750

You will be notified if contributions designated on this form are expected to exceed IRS limitations. If you are 50 or older you may contribute up to the Age 50 Maximum Deferral. **Note:** To be Super Catch-up eligible you must attain the age of 60, 61, 62, or 63 in 2026.

Contribution Per Pay Period: $ _____

FREQUENCY:

☐ Monthly = 12 per year ☐ Bi-Weekly = 24 per year

Start date:

☐ As soon as possible.

☐ After paycheck dated: _____/_____/_____

Estimated Annual Salary: $ _____

Have you contributed to another 457 plan this calendar year? ☐ YES ☐ NO
(If yes, please attach a copy of your statement from the other 457 plan.)

☐ **I wish to defer from final sick/vacation leave pay. Termination Date:** ____/____/____ **Amount:** _____

INVESTMENT ELECTION (FUTURE ONLY)

Make your selection(s) in whole increments totaling 100%. Elections will only change *future* contributions. See transfer section below for transfer of existing balances. Funds are not guaranteed as to rate of return or principal stability. Your employer is held harmless against any losses.

_____ % **Investor Select** (24)	_____ % **U.S. Core Plus Bond** (BF)	_____ % **LifePath Index 2045*** (BL)
_____ % **U.S. Bond Index** (18)	_____ % **LifePath Index 2070*** (BR)	_____ % **LifePath Index 2040*** (BM)
_____ % **Stable Value** (10)	_____ % **LifePath Index 2065*** (BG)	_____ % **LifePath Index 2035*** (BN)
_____ % **International Stock Index** (BD)	_____ % **LifePath Index 2060*** (BH)	_____ % **LifePath Index 2030*** (BO)
_____ % **U.S. Total Stock Market Index** (BA)	_____ % **LifePath Index 2055*** (BI)	_____ % **LifePath Index Retirement*** (BQ)
_____ % **Global Equity** (BE)	_____ % **LifePath Index 2050*** (BJ)	

*LifePath Index funds are a mix of stocks, bonds, etc. that gradually adjust to provide asset allocations that seek to mitigate risk closer to your intended retirement date.

TRANSFER OF EXISTING BALANCES / ELECTED DEFERRALS

A transfer will move a dollar amount **OR** % of your existing funds from one investment fund to another.

TRANSFER $ _____ **OR** _____ **% *from* the** _____ **FUND, *into* the** _____ **FUND.**
TRANSFER $ _____ **OR** _____ **% *from* the** _____ **FUND, *into* the** _____ **FUND.**
TRANSFER $ _____ **OR** _____ **% *from* the** _____ **FUND, *into* the** _____ **FUND.**
TRANSFER $ _____ **OR** _____ **% *from* the** _____ **FUND, *into* the** _____ **FUND.**
TRANSFER $ _____ **OR** _____ **% *from* the** _____ **FUND, *into* the** _____ **FUND.**

Member Signature: _____ **Date:** _____

Agency Signature: _____ **Agency Number:** _____

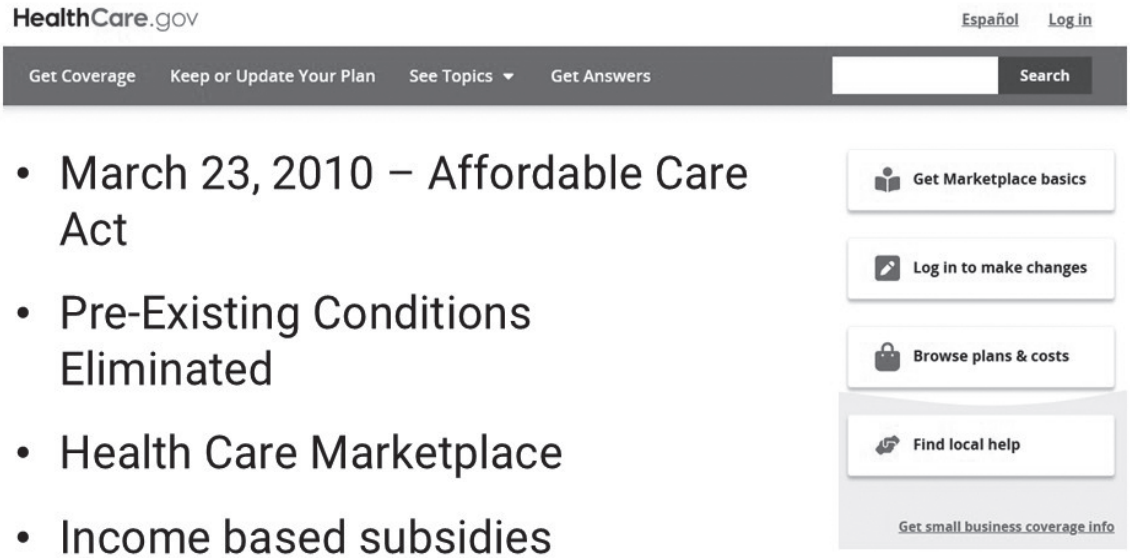
AGENCY ACTION: Please review this form and the instructions above (for deadlines). You will be notified when the member has been enrolled and deductions may begin.

Health Insurance

Termination at ages 55-65

- Affordable Care Act
- State Retiree Health Insurance
  - Call (402) 471-4443 or Toll Free (877) 721-2228
- County options will vary

HealthCare.gov



- March 23, 2010 – Affordable Care Act
- Pre-Existing Conditions Eliminated
- Health Care Marketplace
- Income based subsidies

NEBRASKA
DEPT. OF ADMINISTRATIVE SERVICES

Retiree Continuation of Health Insurance

State Policy Governing Continuation of Retiree Program: State employees who are eligible for retirement and do retire, are afforded the opportunity to continue health insurance coverage in the group plan **until the first day of the month in which they turn 65**. The employee is responsible for paying 100% of the premium (no State contribution) plus, in some cases, an additional 2% administrative charge.

Eligibility: Employees between the ages of 55 and 64 who retire or terminate from State employment and who are enrolled in a Health Insurance Plan and have actively contributed into the Retirement Plan for State of Nebraska employees prior to leaving State employment will be offered the opportunity to continue in the State of Nebraska Retiree Health Insurance Program. ***Note:*** *If the employee is over 65, he or she will be offered 18 months of COBRA continuation.*

Eligibility of Family Members: Family members of a retired State employee are eligible for continuation of health insurance coverage, as dependents only, until the employee reaches 65 years of age. ***Note:*** *If the spouse is already 65 or older at the time the State employee retires, he or she will be eligible for an 18 month COBRA event only.*

- If a spouse reaches age 65 before the employee, he or she is not eligible to continue their health insurance through the Retiree Program.

- If the Retiree reaches 65 and has dependent(s) covered under their benefit plan, the dependent(s) will be offered COBRA to continue their health insurance for a period not to exceed 36 months. If the dependent should reach the age of 65 prior to exhausting the 36 months of COBRA, the COBRA coverage would cease effective the first day of the month in which the dependent turns 65.

Length of Eligibility: There are circumstances that would terminate continuation of health coverage *before* the age of 65 for the Retiree or dependent. Those instances are:

- The Retiree or dependent begins receiving Medicare, including Medicare disability benefits;

- The Retiree fails to make the monthly premium payment on time;

- The Retiree benefit provision is changed in a subsequent labor contract;

- The administrative regulation, contract provision and/or applicable statutes are changed and continued coverage is no longer available;

- The State of Nebraska ceases to provide group health insurance to employees.

NEBRASKA

DEPT. OF ADMINISTRATIVE SERVICES

How to enroll:

The State utilizes ASI COBRA (ASI) to administer the program.

Upon leaving employment, the State will notify ASI who will send an enrollment packet to the Retiree. To enroll, the Retiree has 60 days from the date coverage ends to complete the enrollment paperwork and return the paperwork along with payment to ASI.

All coverage will be terminated until an election is made and the initial premium payment is submitted. When ASI has received the election form and the initial premium payment, they will notify all vendors of the eligibility of the Retiree and dependents, if any. Once benefits are elected and premiums are paid, then coverage is retroactive back to date the coverage ended.

- When the participant is notified of their option to continue coverage, they may not add dependents who were not previously covered on the State's plan when they left State employment.

- During the State's Annual Open Enrollment period, Retirees may change coverage but are not allowed to add new dependents or new coverage. For example, if the retiree did not have dental coverage, they cannot add it during Open Enrollment.

- Retirees and spouses, if enrolled in a state health plan, are eligible to participate in the insurance carrier's eligible health and wellness programs.

- Individuals continuing coverage under the Retiree Program must follow all of the contract provisions as current employees, including all cost containment features. Any changes made in the contract will apply to all persons on the Retiree continuation coverage. Individuals continuing coverage under the Retiree Program will be subject to any and all changes in benefits or premiums.

If you have questions regarding retiree continuation of health insurance contact:

AS –Employee Wellness & Benefits
(402) 471-4443
Toll Free 1-877-721-2228
Fax (402) 471-1862
as.employeebenefits@nebraska.gov