

RETIREE UPDATE

For Omaha School Retirees | January 2026 | Nebraska Public Employees Retirement Systems

2026 Annuity Payment Schedule For Omaha School Retirees

JANUARY 2	FEBRUARY 3	MARCH 3	APRIL 3	MAY 1	JUNE 3
JULY 2	AUGUST 3	SEPTEMBER 3	OCTOBER 2	NOVEMBER 3	DECEMBER 3

Watch Your Mail for Form 1099-R

Your IRS Form 1099-R tax statement from NPERS for your OSERS benefit will be printed at the end of January 2026. ***Please ensure your mailing address with NPERS is up to date so you receive your 1099-R on time and to avoid interruptions in benefit payments.***

Individuals needing to update their address may use the address change form on the last page of this newsletter.

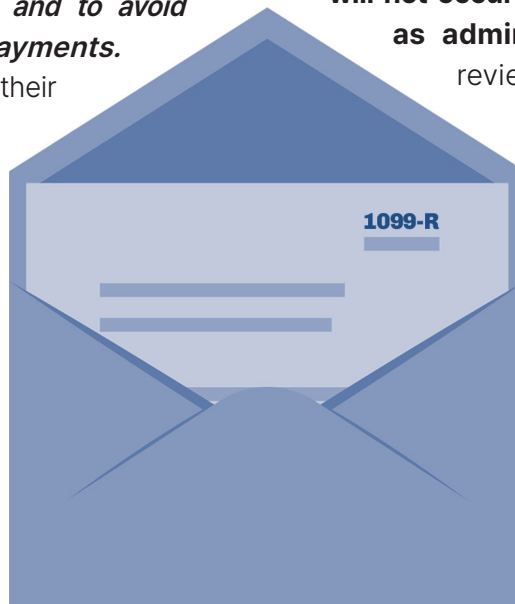
The information on Form 1099-R should be used to file your 2025 federal and state tax returns. Your 1099-R will show the gross benefits you received from your OSERS benefit in 2025. It will also indicate the federal income tax

withheld from your benefit payments and, for most people, the taxable portion of your benefit.

If your 1099-R is reprinted and resent, this will not occur until mid-February or as soon as administratively possible.

A brief review of your address on file now could prevent headaches at tax time. Retirees who have created an NPERS online account at NPERS.NE.GOV can also access a copy of their 1099-R online.

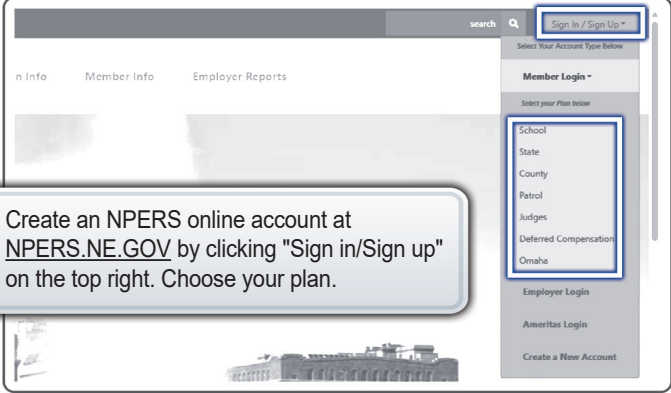
Please direct questions about your tax liability to your accountant, tax professional, the Internal Revenue Service, or state Department of Revenue.

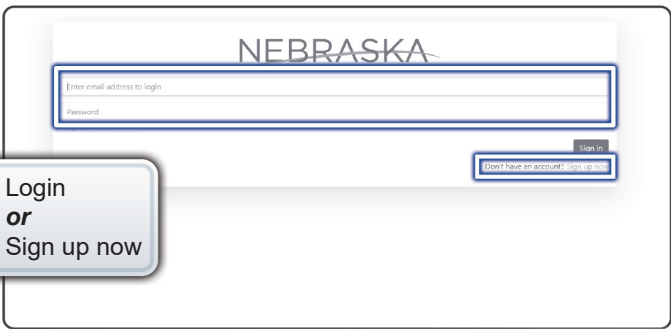


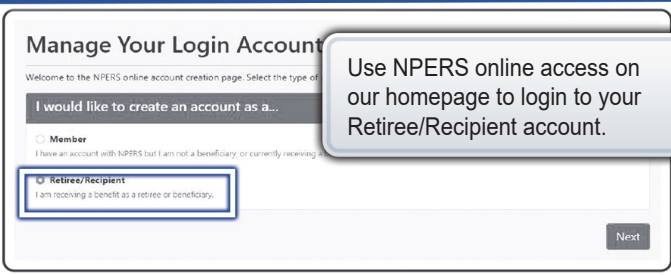
Change Your Tax Withholding Online

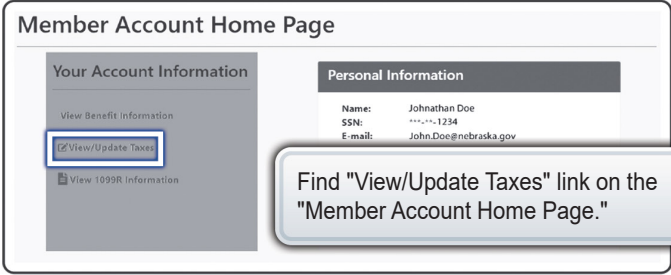
Retirees who have **created an NPERS account** can change the taxes withheld on their pension/annuity payments.

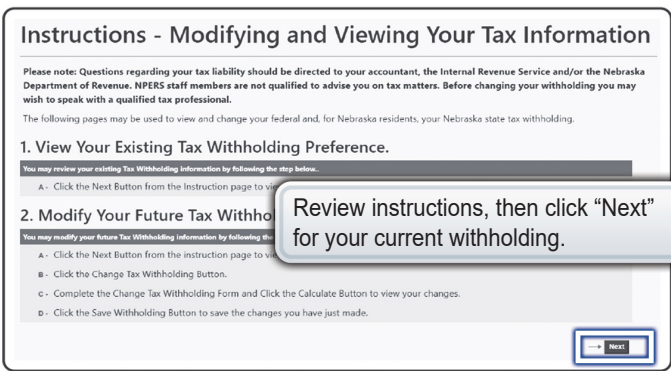
- 1 Create an NPERS online account at NPERS.NE.GOV by clicking "Sign in/Sign up" on the top right. Choose your plan.

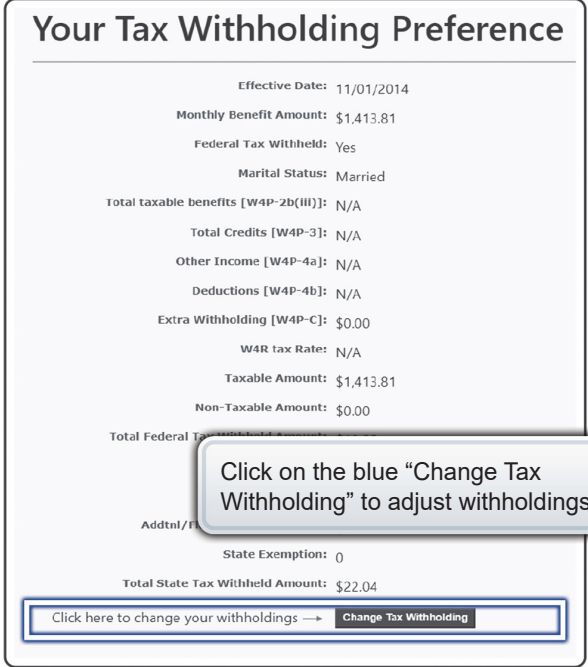

- 2 Login or Sign up now

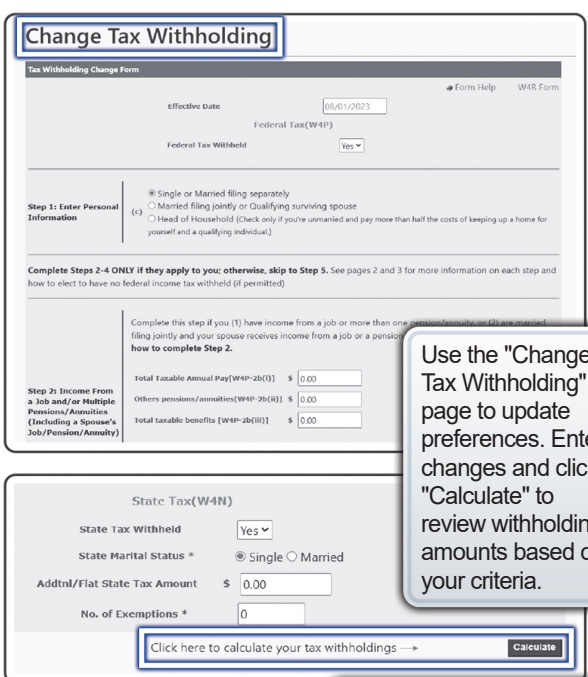

- 3 Use NPERS online access on our homepage to login to your Retiree/Recipient account.

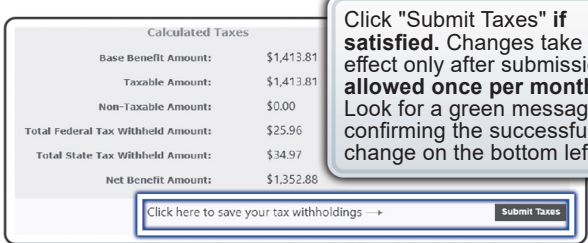

- 4 Find "View/Update Taxes" link on the "Member Account Home Page."

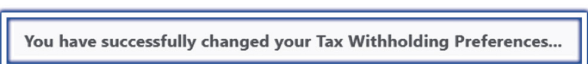

- 5 Review instructions, then click "Next" for your current withholding.


- 6 Click on the blue "Change Tax Withholding" to adjust withholdings.


- 7 Use the "Change Tax Withholding" page to update preferences. Enter changes and click "Calculate" to review withholding amounts based on your criteria.


- 8 Click "Submit Taxes" if satisfied. Changes take effect only after submission, allowed once per month. Look for a green message confirming the successful change on the bottom left.


- 9 You have successfully changed your Tax Withholding Preferences...



Understanding Your 1099-R

NPERS' staff are **NOT** certified to provide any kind of advisement regarding taxation or your specific tax situation.

BOX 1

This shows everything NPERS paid to you in 2025.

BOX 2a

This is the amount that is taxable to you.

BOX 4

This is the amount that was withheld for federal taxes.

BOX 5

This is the amount that is not taxable.

BOX 14

This is the amount that was withheld for state taxes.

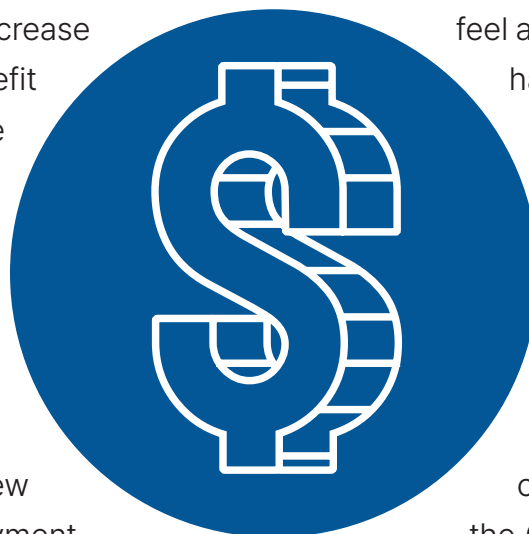
VOID <input type="checkbox"/> CORRECTED <input type="checkbox"/>		OMB No. 1545-0119	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution \$ BOX 1	2025 Form 1099-R
PAYER'S TIN		2a Taxable amount \$ BOX 2a	2b Taxable amount not determined <input type="checkbox"/> Total distribution <input type="checkbox"/>
RECIPIENT'S TIN		3 Capital gain (included in box 2a) \$	
RECIPIENT'S name BOX 5		4 Federal income tax withheld \$ BOX 4	5 Employee contributions/ Designated Roth contributions or insurance premiums \$
Street address (including apt. no.) City or town, state or province, country, and ZIP or foreign postal code		6 Net unrealized appreciation in employer's securities \$	
10 Amount allocable to IRR within 5 years \$	11 1st year of desig. Roth contrib.	7 Distribution code(s)	8 Other \$ %
12 FATCA filing requirement <input type="checkbox"/>	13 Date of payment	9a Your percentage of total distribution %	9b Total employee contributions \$ %
14 State tax withheld \$ BOX 14	15 State/Payer's state no.	16 State distribution \$	17 Local tax withheld \$
18 Name of locality	19 Local distribution \$		

Form **1099-R** www.irs.gov/Form1099R Department of the Treasury - Internal Revenue Service

NOTE: **BOX 1** **-** **BOX 2a** **=** **BOX 5**

Cost of Living Adjustments

The annual cost of living adjustment, often called the COLA, is applied each year on January 1 as required under Nebraska law. This means that the increase begins affecting any benefit amounts that start to accrue from that date forward. Since your February payment is made up of the benefits you earned throughout the month of January, the first time you will actually see the new COLA appear in your payment is in February. In other words, even though the adjustment officially begins



on January 1, it will not show up until the following month because of how benefits are calculated and paid out. This timing may feel a little different from what you have seen in past years, and it may not match the approach that was previously used. However, the updated process now aligns with the intent and the specific instructions outlined in the state statutes. The change simply ensures that the COLA is being applied in the correct way moving forward and that the timing matches what the law requires.

TIPS FOR PREVENTING FRAUD

Hang up the phone if you feel uneasy. Scammers create a sense of urgency to make you act quickly and give them money. If something feels off, hang up and call a verified number for the person or organization to confirm they are contacting you.

Be suspicious if someone asks you to pay using gift cards or cryptocurrency (such as Bitcoin). Scammers can trick intelligent people with elaborate schemes, leading victims to lose thousands at a Bitcoin ATM, money they cannot get back.

If a loved one unexpectedly asks for money, verify it is really them, use a family verbal password or a question

only they would know. Even in a crisis, it's okay to confirm who you are speaking to; this could save you a huge sum of money.

People can fall for romance scams due to loneliness. Combat this by maintaining social connections: join a book club, volunteer, host neighbors for card games, or take a class. The holidays can be a vulnerable time, when family and friends may be far away. Don't let the holiday blues put your bank account at risk.

Use these quick tips to keep yourself and your loved ones safe from scams and fraudsters targeting your hard-earned retirement. Happy Holidays!



P.O. Box 94816
Lincoln, NE 68509
85-28-51

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RETIREE UPDATE

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

PROVIDING INFORMATION TO RETIREES
OF OMAHA SCHOOL
RETIREMENT PLANS

PHONE: 402-471-2053
TOLL FREE: 800-245-5712
FAX: 402-471-9493

NPERS.NE.GOV

To update your address or to request a form, fill out the request below and return it to NPERS at P.O. Box 94816, Lincoln, NE 68509.



ADDRESS CHANGE/REQUEST FORM

Please use this form to notify NPERS when you change your mailing address OR to request an NPERS form.

☐ Check here if this is a change of address.

Name

Address

City

State

Zip

Signature (A SIGNATURE IS REQUIRED FOR AN ADDRESS CHANGE.)

If you need additional information or a form, please check the appropriate box(es) below:

☐ W-4P

☐ W-4N

☐ W-4R

☐ Direct Deposit Agreement Form

☐ Beneficiary Designation Form

☐ Other _____