

RETIREMENT NEWS

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS | SEPTEMBER 2024

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Exciting News!

NPERS is implementing Multi-Factor Authentication (MFA) for member and Employer Reporting Agent accounts. This process will ensure the security of your online account and the reports being submitted to us.

MFA will enable us to offer expanded services and provide more information to our members and agents by ensuring a more secure environment. We are excited about the possibility of making your online accounts more accessible and user friendly, while at the same time providing you with a secure online experience.

Setting up your NPERS online account with MFA can be accomplished in two ways, depending on whether you already have an NPERS account or if you are new to the NPERS system.

If you already have an NPERS account, you will need to set up MFA for your existing account. To do so, follow the [step-by-step instructions in this document](#). We also have a [video tutorial available](#) on our YouTube channel that you can follow along with.

If you are a new user and have never had an NPERS online account, you may [create a new account by following these instructions](#) or by watching the [video tutorial for new account setup](#).

If you have questions, or need assistance with this process, contact our Member Services team at 800-245-5712, option #1.

LB 198 & YOU!

There have been significant law changes this year for the School Plan as of March 19th, 2024 with the passing of LB 198. Changes not only include termination of employment rules, when the 180-day separation period begins and when it is needed, but also the process for determining eligibility based on an employee's immigration status.

The first question we need to ask is, "When did the employee terminate their regular employment?"

If the employee terminated their regular employment **on or before** March 18, 2024, their 180-day separation period begins on their termination date.

If the employee terminated **on or after** March 19, 2024, their 180-day separation period begins the later of: 1) The day they terminate regular employment **OR** 2) The day NPERS receives their distribution application.

For those that terminated **on or before** March 18, 2024, the 180-day separation period is needed to **both** 1) Stop contributions **and** 2) take a distribution.

What does this mean? If you want to take a distribution **OR** if you change from a regular retirement eligible employee to a retirement ineligible employment classification (substitute or temporary

employee), you can only provide up to 8 calendar days of substitute or volunteer service during a calendar month for 180 days following your termination of regular employment to allow for contributions to stop or to be eligible for a distribution.

For members that terminated **on or after** March 19, 2024, the 180-day separation period is only needed to take a distribution.

What does this mean? If you are taking a distribution, you need to incur the 180 day separation of service, only providing up to 8 calendar days of substitute/voluntary service during a calendar month. If you are not taking a distribution, the 180 day separation period does not apply until you want to take a distribution. If you are terminating all retirement eligible regular service and changing employment to provide only ineligible service (temporary or substitute), the restrictions are removed. You can immediately provide unlimited substitute or volunteer service as well as true temporary service (documented as one year or less and not an extension of your regular service).

What happens when you terminate all regular service on January 1, 2024, and your 180-day separation period is not complete prior to March 19th, 2024? For members that terminate **on or before** March 18, 2024, and **do not** apply for a distribution, but the 180-day separation period extends past March 18th, the member would be able to start unlimited substitute service or temporary service as of March 19th. If the member does apply for a distribution, the 180-day separation will still start from the termination date unless a violation occurs.

It's Always A Good Time to Retire

In the past we have conducted 'seasons' of seminars due to both the gorgeous Nebraska weather (and its accompanying driving conditions) and the timing of most retirements (i.e., the end of the school year), doing seminars in the Spring for our School Plan members. However, we understand that every member's retirement situation is unique. With that in mind, NPERS is offering new educational opportunities this Fall, our Pre-retirement Webinars and brand-new Half-Day In-Person events.

Want it on the web?

Curl up at your computer with your favorite blanket, grab that snack or beverage, and enjoy a morning webinar presentation about the features of your School Defined Benefit Plan. The only thing more cozy than you is the peace of mind and security that your Plan offers you and your family.

The dates for these special off-season webinars are as follows:

October 3rd, 2024 from 9:00 AM to 12:30 PM CST

December 5th, 2024 from 9:00 AM to 12:30 PM CST

These webinars are free of charge. To register, simply send an email to NPERS.seminars@nebraska.gov providing your name, email address, date of birth and the date of the webinar you wish to attend. We will accept registrations for webinars until the day before the event.

I like mine in person!

If seeing a smiling face, live and in-person, is more your style, we are offering something completely new, a Half-Day In-Person Seminar at LaVista or Lincoln. These events run from 1:00 pm to 4:00 pm. They will consist of the Retirement Plan portion of the Full-Day seminar and a complimentary snack. It is \$10 per person to attend the Half-Day event, and you **MUST** pre-register.

Dates for the Half-Day Seminar are:

October 1st, 2024 from 1:00 PM to 4:30 PM CST @LaVista

November 5th, 2024 from 1:00 PM to 4:30 PM CST @Lincoln

*** Check-in begins at 12:30 PM (no early check-ins and no walk-ins will be accepted) ***

Get registered for an exciting Half-Day Seminar using the enrollment brochure on the [School Retirement Seminar page](#) of the website or click [HERE!](#) These are filling up quickly and have a limited capacity so get your registration in today!!

No time for a seminar or a webinar?

We've got you covered! Currently our whole School Plan retirement seminar is available on video at NPERS.NE.GOV, as well as our recorded [webinar session from Spring 2024](#). You can access information about your plan 24/7 and at your own pace.

FUN FACTS *about Retirement!*

Did you know?

If you have a spouse listed as your sole primary beneficiary (meaning only primary beneficiary) and pass away prior to retirement, they can be entitled to ENHANCED SPOUSAL BENEFITS, such as a lifetime monthly annuity or a refund + 101% of your account? To read more about the details and see if your spouse might qualify, check out the [School Plan Handbook](#) on our website.



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NEBRASKA SCHOOL, JUDGES & PATROL | SEPTEMBER 2024

Did you know?

Making plans for what you are going to do in retirement can be as important as making sure you have the finances to retire. Many retirees have a difficult time adjusting to the reality of not working. Satisfied and successful retirees make plans like spending time with family, [volunteering in their community](#), and/or doing their favorite hobbies. Line up things to do during your retirement to keep active and make it a more fulfilling experience!

Did you know?

[Nebraska SHIP & SMP, State Health Insurance Assistance Program and Senior Medicare Patrol](#), who presents at Full-Day seminar events with NPERS, just started a podcast called "What's Up With Medicare". SHIP is a division of the Department of Insurance, that provides free unbiased counseling and one-on-one support regarding Medicare. Check out their [podcast](#) or call 1-800-234-7119 for more information.