

Retirement Roundup

"Providing Information to Judges, State Patrol and School Employees"

Nebraska Retirement Systems

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In this issue...

Employee of the Year . 2
New Direction 2
Seminar Calendar ... 2

Retirement Checklist – Are your ducks in a row?

One forgotten step could delay your benefit



School Plan members should contact NPERS as soon as you make your decision to retire. Remember, your retirement benefit does not start automatically. A few things you should know about retirement are listed below.

The retirement process for members of the **Judge's Plan** and the **State Patrol Plan** is different from the School Plan. For details, Judge's Plan members should call NPERS and Patrol Plan members should call the Patrol office at 402- 479-4907.

√ Request a "Retirement Packet" during your last year of school employment. This packet will include an estimate of your benefit, an Application for Retirement and other forms.

√ If you received a pay increase your final year of employment which is 7%, or more, greater than your past year's compensation, it must be categorized by your employer as either allowable or subject to a salary cap for retirement purposes. The necessary form will be included in your retirement packet.

√ You may file your application with NPERS no sooner than 90 days prior to your effective date of retirement.

√ The effective date of your retirement will be the first day of the month following the later of the:

- date your employment terminates,
- date your completed application is received by NPERS, or
- month in which you are first eligible for benefits (see Plan booklet for details).

√ If you haven't already, you should submit a certified copy of your birth certificate.

√ If you elect the Joint and Survivor Annuity (Option 4a, 4b or 4c) NPERS will need a certified copy of your marriage license and a copy of your spouse's birth certificate.

√ You can expect your first payment approximately 30-60 days *after* your effective date of retirement provided all necessary documentation has been received. (In summer months, 60 days is more realistic.)

√ At the time your account is processed, your benefit payment will be a **preliminary** monthly retirement benefit if the school has *not* reported all of your contributions. It will be a **final** monthly retirement benefit if the school *has* reported all of your contributions.

√ After you have received five months of payments, we will *recalculate* any preliminary benefit payment and include **all** salary and contribution information received from the school. We will then finalize your monthly retirement.

√ Prior to the receipt of your first benefit payment, we will inform you if your account was processed as a preliminary or final benefit payment. All monthly retirement benefit payments are made retroactive to your effective date of retirement.

√ If necessary, our staff will contact the reporting agent of your school to verify certain salary amounts reported to your account. This is a normal part of the review process. Please be aware that your application cannot be processed until a satisfactory response is received from your employer.

√ Members should call NPERS at **800-245-5712** or **402-471-2053** if you have questions. □



A New Direction



After 30 years with the Nebraska Public Employees Retirement Systems, Anna J. Sullivan, Director, is moving on. Anna tendered her resignation

effective September 30, 2006. Ms. Sullivan began working for NPERS in 1976 as an office clerk and through the years held many different positions within the agency, learning all phases of retirement plan administration. She was Acting Director prior to becoming the agency Director in 1998.

NPERS appreciates Anna's many years of dedication and service. She will be missed by many coworkers, friends and business associates. We wish her the best as she pursues new interests.

Randy Gerke, who has been the agency's Accounting Manager since 2003, was appointed by the Public Employees Retirement Board (PERB) to act as Interim Director. Mr. Gerke will manage NPERS' day to day activities while the PERB conducts a nationwide search for a permanent director. □

2006 Employee of the Year



NPERS is proud to announce that our 2006 Employee of the Year is Jason Bailey.

Jason has been with NPERS since November of 2002 when he became a permanent employee in our Data Services department. He has recently been promoted and accepted additional responsibilities in Data Services.

In addition to his positive attitude and friendly demeanor, Jason is always willing to help wherever and whenever he is needed. These qualities have made him a major asset not only to his department but to the entire agency.

Thank you Jason, for your hard work, dedication and for being a true team player!

2007 Preretirement Seminar Schedule

School Members age 50 and over

Lincoln	-	February 7	Norfolk	-	April 20
Omaha	-	February 8	Gering	-	April 24
Omaha	-	February 14	Gering	-	April 25
Lincoln	-	February 15	North Platte	-	May 8
S. Sioux City	-	February 21	McCook	-	May 9
Norfolk	-	February 22	Omaha	-	May 16
Grand Island	-	March 7	Lincoln	-	May 17
Kearney	-	March 8	Sidney	-	May 30
Lincoln	-	March 14	N.Platte	-	May 31
Omaha	-	March 15	Kearney	-	June 1
Lincoln	-	March 21	Grand Island	-	June 6
Omaha	-	March 22	Lincoln	-	June 7
Columbus	-	March 27	Norfolk	-	June 13
Omaha	-	March 29	Omaha	-	June 14
Kearney	-	April 11	Lincoln	-	June 20
Grand Island	-	April 12	Lincoln	-	June 21
Valentine	-	April 19	Omaha	-	June 26

Seminar registration information will be mailed to eligible members at their home address in December. We cannot accept registrations via phone or email. If you need a registration form, you may print it from our website or contact our office. Maps to each location are also available on our website.

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