Record Keeper Contract Renewed

After completion of a formal Request For Proposal (RFP) process, the Public Employees Retirement Board (PERB) has awarded the contract for record keeping services to Ameritas Life Insurance Corporation. The new five-year contract will go into effect October 1, 2016, and encompasses record keeping services for Defined Contribution, Cash Balance, and Deferred Compensation (DCP) participants.

Under the terms of the contract, the new monthly record keeping fees for Defined Contribution participants will be $2.30. For Cash Balance members the fee will be $2.05, and DCP participants will pay a fee of $1.95.

In addition to the monthly record keeping fees, charges are assessed when a member takes a distribution from their account. Full (final) distributions of account balances greater than $100 will be charged $75 and partial distributions or systematic withdrawals will be charged $5 per distribution.

Ameritas will also charge a monthly fee of $0.50 for delivery of statements or documents mailed to plan participants. Members can avoid this mailing fee by signing up for electronic distribution of correspondence – please refer to the companion article in this newsletter for setting up electronic delivery.

Certain member accounts are also subject to administrative fees. These fees are utilized by NPERS to cover plan expenses. These fees are assessed in the form of basis points and based on member account balances. A basis point is calculated at one one-hundredth of a percent. If a member has a $10,000 account balance, a charge of 10 basis points would result in an administrative fee of approximately $10 per year. The current administrative fees assessed by NPERS are 5.5 basis points for County Defined Contribution accounts, 1.5 basis points for State Defined Contribution accounts, and 5.5 basis points for DCP accounts.

Record keeping and administrative fees are reported in the “adjustment” section on member quarterly statements. The PERB and NPERS strive to keep all fees at a minimum for our plan members. Administrative fees are subject to adjustment and any changes will be reported in NPERS’ newsletters and notification placed on the NPERS website.

PERB Elects New Officers

RICHARD WASSINGER RETIRES FROM BOARD

At the January 25 meeting, the Nebraska Public Employees Retirement Board (PERB) elected the Chair and Vice-Chair for 2016. By unanimous vote, the PERB selected Ron Ecklund as the new Chair and Janis Elliott as Vice-Chair.

Ron Ecklund was originally appointed to the PERB in 2012 as a Public representative. Mr. Ecklund is a certified public accountant and a Director at HBE Becker Meyer Love LLP. He has previously served as a Director and Chair of the Lincoln Electric System Administrative Board, the Lin-
Enabling Electronic Statement Delivery

Effective October 1, Ameritas will begin charging a $0.50 monthly fee to cover the cost of mailing statements and other correspondence. You can avoid this fee and “go green” by signing up for electronic delivery of documents to your home email account.

If you do not have Ameritas online access, the first step is creating an account. You may access step-by-step instructions by clicking on the blue “Ameritas Online Account Access” button found on the NPERS website homepage.

To enable electronic delivery, login to your Ameritas account. At the right side of the page in the “I want to…” section there will be a link titled “Sign up for eDelivery.”

Clicking on this link will direct you to the page where you can add or edit your email and enable electronic delivery.

| Email: | lcat@email.com |
| Confirm Email: | lcat@email.com |

- Deliver confirmations, statements, disclosures and notices electronically.
New Online Financial Tools

In the January 2016 edition of Retirement News we included an article touting the Financial Facts page found on the NPERS website (npers.ne.gov). In this issue we’d like to advise our members of the new financial tools recently added to the Ameritas Online Account access.

To begin, log into your Ameritas account and look for the red navigation buttons running across the top of the page. Placing your mouse over the Educational Tools text will reveal a drop down menu containing two new options; Retire Focus and Retirement Readiness.

Clicking on the Retire Focus link will open a new window in your browser:

This page has a wide variety of tutorials, articles, and calculators to help you make financial and retirement planning decisions. Information is broken out based on whether you are just starting your path, on the road, or nearing your retirement.

Additional calculators can be found by clicking on Retirement Readiness link:

This page contains three calculators to help you estimate your financial needs and expenses during retirement.

We encourage our members to review these new features. If you have not already created an online account, step-by-step instructions can be accessed by clicking on the blue Ameritas Online Access login button on the NPERS website homepage.
Janis Elliott was originally appointed to the PERB in 2009 as a School Plan representative. Janis has served as a Physics teacher at Bellevue Public Schools and is currently the Department Chairperson at Central High School in Omaha. She has served on various educational boards and committees, including serving as the President of the Bellevue Education Association and a member of the Executive Board at the Nebraska State Education Association. Janis has received national and state recognition for excellence as an educator. Janis traveled as an NEA Foundation Global Educator to Peru in 2015 after receiving the NSEA Teaching Excellence Award.

We are sad to report long-time board member Richard Wassinger has decided to retire from the PERB. Initially appointed to the board in 2006 as the County Plan representative, Mr. Wassinger also serves as the Cass County Treasurer. In 2013 he was elected Vice-Chair of the PERB and re-elected to this position in 2014 and 2015. Hall County Supervisor Pamela Lancaster has been appointed by Governor Ricketts as the new County representative on the PERB. Mr. Wassinger will continue to serve on the board until Ms. Lancaster has been confirmed by the Unicameral.

NPERS would like to congratulate our new officers, and express our gratitude to Mr. Wassinger for his years of service and dedication to the board. We wish him the best in his future endeavors.

NPERS Legislative Report

Nebraska Public Employees Retirement Systems (NPERS) has released its 2016 Annual Report to the Legislature. The Legislative Report, which is presented each year to the Legislative Retirement Committee, contains valuable information on the activities of NPERS and the Public Employees Retirement Board (PERB).

Plan members can refer to the Legislative Report for information on the following:

- An overview of NPERS, including the mission statement, goals, operating budget, and organizational structure.
- NPERS activities, including past accomplishments, an action plan for the future, and legislation relevant to the retirement plans.
- Information on the retirement plans administered by NPERS, such as funded status, membership summaries, and benefit payment summaries.
- Details on the services offered by NPERS.
- An outline of the policies that govern the PERB.
- And much more!

The Legislative Report differs from the NPERS Annual Investment Report, which has not yet been released. The Annual Investment Report details information about the various investment options utilized by the NPERS retirement plans.

The Legislative Report is available now on the NPERS website (npers.ne.gov). The Annual Investment Report will be released in the coming months.

CASH BALANCE RATE

For the quarter beginning April 1, 2016, 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.