

RETIREE UPDATE

FOR NEBRASKA STATE AND COUNTY RETIREES

JANUARY 2020

CHECK YOUR MAIL FOR FORM 1099-R

NPERS will mail your IRS Form 1099-R tax statement by the end of January 2020. Please remember to keep your mailing address updated with NPERS in order to receive your 1099-R in a timely fashion and ensure uninterrupted benefit payments. Individuals who need to update their address may use the address change form.



The information on Form 1099-R should be used to file your 2019 federal and state tax returns. Your 1099-R will show the gross benefits you received from NPERS in 2019. This form will also indicate the federal income tax which was withheld from your benefit payments and, for most people, the taxable portion of your benefit. A copy of the 1099-R is also available to retirees who have created an NPERS online account.

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

2020

BENEFIT PAYMENT SCHEDULE

JANUARY 15

FEBRUARY 14

MARCH 13

APRIL 15

MAY 15

JUNE 15

JULY 15

AUGUST 14

SEPTEMBER 15

OCTOBER 15

NOVEMBER 13

DECEMBER 15

NOTE :

If you use Direct Deposit & change banks or bank accounts after the 7th of any month, your payment may be delayed.

UNDERSTANDING YOUR 1099-R

BOX 1 Box 1 shows everything NPERS paid to you in 2019.	PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and phone no.		1 Gross distribution	OMB No. 1545-0119	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
			\$ 1	2019	
BOX 2a This is the amount that is taxable to you.	PAYER'S TIN		2a Taxable amount	Form 1099-R	Copy 1 For State, City, or Local Tax Department
	RECIPIENT'S TIN		\$ 2a		
BOX 4 This is the amount that was withheld for federal taxes.	RECIPIENT'S name		2b Taxable amount not determined <input type="checkbox"/>	Total distribution <input type="checkbox"/>	4 Federal income tax withheld
	Street address (including apt. no.)		\$	\$	
BOX 5 This is the amount that is not taxable.	City or town, state or province, country, and ZIP or foreign postal code		3 Capital gain (included in box 2a)	5 Employee contributions/ Designated Roth contributions or insurance premiums	6 Net unrealized appreciation in employer's securities
			\$	\$ 5	\$
BOX 12 This is the amount that was withheld for state taxes.	10 Amount allocable to IRR within 5 years		7 Distribution code(s)	8 Other	9b Total employee contributions
	11 1st year of desig. Roth contrib.		9a Your percentage of total distribution %	\$	
NOTE:	12 State tax withheld		13 State/Payer's state no.	14 State distribution	15 Local tax withheld
	Date of payment		\$	\$	
16 Name of locality		17 Local distribution			
		\$			

NOTE: BOX 1 - BOX 2A = BOX 5

ANNUITY TAX WITHHOLDING REMINDER

Each year NPERS is required to notify retirees of your right to change, start or stop federal tax withholding if you have purchased a monthly annuity. If you wish to adjust your withholding, you may submit these changes via the NPERS online account access or by filing a new Withholding Certificate for Annuity Payments. This form may be obtained from the “Forms” section of the NPERS website at npers.ne.gov or by calling our office.

You are not required to have federal income tax withheld from your monthly annuity; however, the Internal Revenue Service (IRS) may assess interest or penalty charges if your estimated tax payments or withholding amounts fall short of your tax liability.

If you are a Nebraska resident and you choose to have federal income tax withheld from your benefits, NPERS is required to withhold Nebraska taxes using the allowances and marital status you claimed for federal withholding. You may elect additional amounts of withholding for both your federal and/or state withholding; these amounts are not required to match. If you choose not to have federal tax withheld from your retirement benefit payment, you are not required to have Nebraska state income tax withheld. If you are not a Nebraska resident, NPERS is not required to withhold Nebraska taxes from your benefit payment.

No action is necessary if your present tax authorization for your monthly retirement benefit still fits your needs. Questions regarding how much to withhold should be directed to a tax professional.



CHANGE YOUR TAX WITHHOLDING ONLINE



There are two separate and distinct options for online account access, NPERS and Ameritas. Retirees who have created an NPERS account can change the taxes withheld on their pension/annuity payments.

1

To begin, you will need an **NPERS** “Retiree” account. If you have not created an account, visit our website at NPERS.ne.gov and click on the “Create Your Account” button found at the top left of our home page.

NPERS


- Choose Account
- Logoff
- About Us
- Retirement Board
- Investment Council
- Organization Structure
- Legislation

Plan Info

- School
- State
- County
- Patrol
- Judges
- Deferred Compensation

Member Account Home Page

You have successfully logged in to our web site. Please check out our [Home Page](#) for the latest news and events. If you would like to access your account information online, please follow the links on the right of this page.



Messages from NPERS

Personal Information

Name : Artie Fischel
 Social Security No : ****.**-1234
 Email Address : npers.neuat@nebraska.gov

Your Account Information

[Update Member Account](#) - Click here to change your web Profile.
[Logoff](#) - Exit the secure area

- [View Benefit Information](#)
- [View/Update Taxes](#)
- [View 1099R Information](#)

2 When logging in, be sure to use the NPERS online access button on our home page and log into your retiree account. The “Member Account Home Page” will have a link on the lower right to “View/Update Taxes.”

3 Click on “View/Update Taxes” to see the Instructions page. After reviewing the instructions, click on the “Next” link at the lower right of the instructions page to go to the “Your Tax Withholding Preference” page where you can see your current withholdings.

4 Click on the blue “Change Tax Withholding” to adjust withholdings.

Nebraska Resident: Yes

Total Federal Tax Withheld Amount: \$95.62

State Tax Withheld: Yes

Addnl/Flat State Tax Amount: \$0.00

Total State Tax Withheld Amount: \$30.21

Net Benefit Amount: \$1,135.30

Click here to change your withholdings → Change Tax Withholding

5 The “Change Tax Withholding” page will allow you to change your preferences. After you have entered your changes, click on the “Calculate” button to review the withholding amounts based on the criteria you entered.

Federal Tax Withheld		<input type="checkbox"/>	<input type="text" value="Yes"/>
Additional Federal Tax Withheld	\$	<input type="text" value="0.00"/>	
State Tax Withheld		<input type="checkbox"/>	<input type="text" value="Yes"/>
Addnl/Flat State Tax Amount	\$	<input type="text" value="0.00"/>	
Effective Date		<input type="text" value="11/01/2019"/>	

Click here to calculate your tax withholdings → Calculate

6 If you are satisfied with your changes, you can click on the “Save Withholding” button, or if you wish to make another adjustment you can click on the “Calculate a New Estimate” button. Be aware you must click on “Save Withholding” for your changes to take effect, and you can only adjust withholding one time per month.

STAY IN TOUCH WITH NPERS ONLINE!

npers.ne.gov

- Read Our Newsletters
- Download Forms
- Follow Retirement Board News
- Access Your Account



NPERS
Nebraska Public Employees
Retirement Systems
P.O. Box 94816
Lincoln, NE
68509

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U.S. POSTAGE
PAID
LINCOLN NE
PERMIT 212

RETIREE UPDATE

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

PROVIDING INFORMATION TO RETIREES
OF NEBRASKA'S STATE AND COUNTY
RETIREMENT PLANS

PH: 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.

Social Security # - -

Retirement Number
(If known)

Name

Address

City State Zip

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

Check here if this is a change of address.

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

Withholding Certificate for Pension or Annuity Payments Form

Direct Deposit Agreement Form

Beneficiary Designation Form

Other