

WELCOME TO NPERS' STATE AND COUNTY PRE-RETIREMENT PLANNING SEMINAR

Presented by



How To Contact Us

Nebraska Public Employees
Retirement Systems

Located at:
1526 K Street
Suite 400

Mailing Address:
PO Box 94816
Lincoln, NE 68509

Call: 402-471-2053
or 800-245-5712
Fax: 402-471-9493
Website: npers.ne.gov



800-245-5712 | 8am - 5pm M - F | Email Us

search Login

NPERS
NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

NPERS Plan Member Employer
Info Info Info Reports

Welcome to the Nebraska Public Employees Retirement Systems

We recognize the importance of a successful retirement and are dedicated to providing the highest quality service necessary to assist members in achieving this goal.

[learn more](#)

NPERS.NE.GOV

- PERB Info
- Investment Council
- Legislative Info
- Plan Info
- Member Info
- Employer Info
- Videos
- Publications
- Forms
- Seminar Schedules
- Link to Ameritas
- Benefit Estimator

Office visits for retiring members:

By appointment only!
Call (800) 245-5712 or (402) 471-2053

Scheduled appointments allow NPERS staff to:

- Calculate annuity estimates.
- Create your retirement packet.
- Answer questions specific to your account.

Initial requests for an office visit should be made no more than 6 and preferably no less than 1 month prior to termination/retirement.

If spouses are both members, they may share an appointment.

Nebraska State/County Employees Retirement Systems

The following retirement information provides an overview of the benefits available to members of the Nebraska State/County Employees Retirement Systems and does not constitute the plan documents which can be found in the Nebraska Statutes.

The provisions of the State/County Retirement Laws, in all cases, supercede the information provided in this notebook.

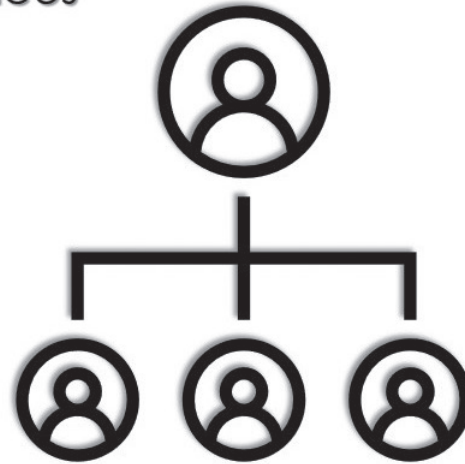
Who Does What?

Ameritas:

- Account Recordkeeping
- Track account balances
- Changes
- Transfers

NPERS:

- Plan Information
- State Laws
- Refunds
- Retirements
- Forms, etc.



How Much Will I Need?

To Maintain Your Standard of Living:

- What dollar amount will you need?

Mandatory Contributions:

- May not be enough
- Most will need to save more!



Remember

- Your Money
- No one has access
- Invested
- Available when you quit or retire



Program Outline

- **Cash Balance vs Defined Contribution**
- Retirement and Termination Options
- Annuities and The Benefit Estimator
- Disability and Death Before Retirement
- Deferred Compensation Plan (DCP)

Your Plans

Mandatory Participation:

- **Cash Balance** Tier 1 & 2 (CB)
- **Defined Contribution** (DC)

Voluntary Participation:

- Deferred Compensation Plan (DCP)

Which Mandatory Benefit?

Cash Balance:

- On or after 1/1/2003
- Tier 1 – prior to 1/1/2018
- Tier 2 – after 1/1/2018

Defined Contribution:

- Prior to 1/1/2003
- 3 chances to change to CB – 2003, 2007, and 2012

Or refer to your statement...

STATE OF NEBRASKA
NPERS
PO BOX 94816
LINCOLN NE 68509



WALTER WHITE
3828 PIERMONT DR
LINCOLN, NE 68506

Important plan and investment-related information

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Plan # 000000

October 1, 2022 - December 31, 2022

Plan Sponsor Message!

IMPORTANT VESTING INFORMATION

You are vested in your Employer Account if you have been employed and contributed to the Plan for three full years (36 months of contributions) or if you terminated employment on or after age 55. If you terminated employment prior to April 18, 2002, you must have contributed to the Plan for five full years (60 months of contributions) to be vested. Vested status reported on this statement is based on the reported initial date of plan participation and may be adjusted due to account audits, breaks in service, vesting credit, or changes to employer reporting data.

Account At A Glance

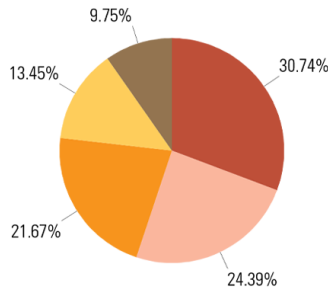
Statement Period	10/1/22 - 12/31/22
Beginning Balance	\$17,668.29
Contributions	\$1,467.83
Withdrawals	\$0.00
Fees and Fee Credits	(\$6.95)
Other Activity	\$0.00
Earnings	\$227.46
Ending Balance	\$19,356.63
Vested Balance*	\$19,356.63

* The vested balance represents your current percentage of ownership.

If You Need Assistance

Website: npers.ne.gov
Phone: 800-245-5712 or 402-471-2053
Email:

Investment Allocation



Fund Name	Percentage	Amount
SMALL COMPANY STOCK FUND	30.74%	\$49,653.16
LARGE COMPANY GROWTH STOCK INDEX FUND	24.39%	\$39,401.57
S & P STOCK INDEX FUND	21.67%	\$35,001.15
STABLE VALUE FUND	13.45%	\$21,717.95
INTERNATIONAL STOCK INDEX FUND	9.75%	\$15,748.28

Percentage	Amount
30.74%	\$49,653.16
24.39%	\$39,401.57
21.67%	\$35,001.15
13.45%	\$21,717.95
9.75%	\$15,748.28

Investment allocation indicates the amount held in each investment account and the percentage of your overall account balance held in that investment as of the end of the reporting period.

Vesting Summary

Contribution Source	Balance on 6/30/18	Vested Percent	Vested Balance on 6/30/18
MEMBER	\$63,629.54	100.00%	\$63,629.54
EMPLOYER	\$97,892.57	100.00%	\$97,892.57
Total	\$161,522.11		\$161,522.11

This section summarizes your vesting status. Your vested balance is the amount that you own today. Your contributions to the Plan are always 100% vested. If you have a question regarding your vesting, contact your plan administrator.

IMPORTANT VESTING INFORMATION

You are vested in your Employer Account if you have been employed and contributed to the Plan for three full years (36 months of contributions) or if you terminated employment on or after age 55. If you terminated employment prior to April 18, 2002, you must have contributed to the Plan for five full years (60 months of contributions) to be vested. Vested status reported on this statement is based on the initial date of plan participation and may be adjusted by breaks in service or vesting credit.

Account Summary By Contribution Source

Contribution Source	Balance on 4/1/18	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 6/30/18
MEMBER	\$60,949.73	\$559.26	\$0.00	(\$9.08)	\$0.00	\$2,129.63	\$63,629.54
EMPLOYER	\$93,758.00	\$872.46	\$0.00	(\$13.95)	\$0.00	\$3,276.06	\$97,892.57
Total	\$154,707.73	\$1,431.72	\$0.00	(\$23.03)	\$0.00	\$5,405.69	\$161,522.11

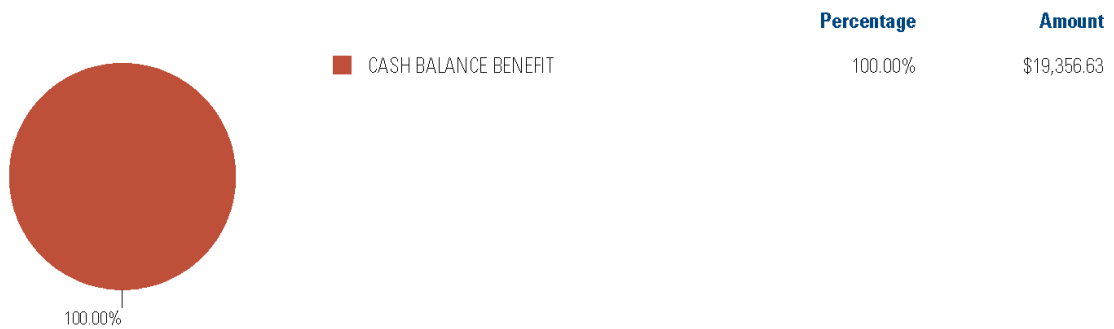
This section summarizes your account activity by contribution source during the reporting period.

Beneficiary Information

Name	Percent	Relation
Primary Beneficiary(s)		
Skylar White	100.00%	Spouse
Contingent Beneficiary(s)		
Walter White Jr.	50.00%	Child
Holly White	50.00%	Child

Beneficiaries listed are as of the statement date. Recently submitted updates may not appear until your next statement. Failure to designate or update beneficiaries may result in unintended parties receiving death benefits, a significant reduction in death benefits, or death benefits paid to your estate.

Investment Allocation



Investment allocation indicates the amount held in each investment account and the percentage of your overall account balance held in that investment as of the end of the reporting period.

Vesting Summary

Contribution Source	Balance on 12/31/22	Vested Percent	Vested Balance on 12/31/22
MEMBER	\$7,561.12	100.00%	\$7,561.12
EMPLOYER	\$11,795.51	100.00%	\$11,795.51
Total	\$19,356.63		\$19,356.63

This section summarizes your vesting status. Your vested balance is the amount that you own today. Your contributions to the Plan are always 100% vested. If you have a question regarding your vesting, contact your plan administrator.

IMPORTANT VESTING INFORMATION

You are vested in your Employer Account if you have been employed and contributed to the Plan for three full years (36 months of contributions) or if you terminated employment on or after age 55. If you terminated employment prior to April 18, 2002, you must have contributed to the Plan for five full years (60 months of contributions) to be vested. Vested status reported on this statement is based on the reported initial date of plan participation and may be adjusted due to account audits, breaks in service, vesting credit, or changes to employer reporting data.

Account Summary By Contribution Source

Contribution Source	Balance on 10/1/22	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 12/31/22
MEMBER	\$6,901.62	\$573.37	\$0.00	(\$2.72)	\$0.00	\$88.85	\$7,561.12
EMPLOYER	\$10,766.67	\$894.46	\$0.00	(\$4.23)	\$0.00	\$138.61	\$11,795.51
Total	\$17,668.29	\$1,467.83	\$0.00	(\$6.95)	\$0.00	\$227.46	\$19,356.63

This section summarizes your account activity by contribution source during the reporting period.

Account Summary By Investment

Investment	Balance on 10/1/22	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 12/31/22
CASH BALANCE BENEFIT	\$17,668.29	\$1,467.83	\$0.00	(\$6.95)	\$0.00	\$227.46	\$19,356.63
Total	\$17,668.29	\$1,467.83	\$0.00	(\$6.95)	\$0.00	\$227.46	\$19,356.63

This section summarizes your account activity by investment during the reporting period.

Fee Detail

Type	Amount
Individual Fees	
Statement Paper Mailing Fee	(\$0.50)
Total Individual Fees	(\$0.50)

Fee Detail (continued)

Type	Amount
General Administrative Fees and Fee Credits	
Ameritas Recordkeeping Fee	(\$6.45)
Total General Administrative Fees and Fee Credits	(\$6.45)
Total	(\$6.95)

This section lists the fee and fee credit detail for the statement period.

New Member Account Fees effective October 1, 2021. The monthly record keeping fees for Defined Contribution participants is \$2.40. For Cash Balance members, the fee is \$2.15, and DCP/DROP Participants pay a fee of \$2.05. Fees are also assessed when a member takes a distribution from their account. Full (final) distributions of \$150 up to \$500 are charged \$35, final distributions over \$500 are charged \$75, and no fee is assessed for final distributions of less than \$150. Partial distributions or systematic withdrawals are assessed a fee of \$5 for each distribution.

In addition, there is a quarterly mailing fee of \$0.50 to cover costs associated with the delivery of paper statements or documents. This fee is waived for members who have requested electronic distribution of correspondence. Members may sign up for electronic delivery at ameritas.com.

Effective December 25, 2016, administrative fees for County Defined Contribution participants decreased from 5.5 basis points to 4.5 basis points. Effective June 25, 2018, administrative fees for State Defined Contribution participants decreased from 4.0 basis points to 2.0 basis points. The administrative fees for the voluntary Deferred Compensation plan are currently 6.0 basis points. This fee is charged to cover a portion of NPERS operating expenses. Plan expenses are evaluated periodically by the Public Employees Retirement Board and fees are subject to adjustment as needed. Both the record-keeping fee and the separate administrative fee are reported in the Fees and Fee Credit column on the member quarterly statements.

The PERB makes every effort to keep fees low and reasonable for plan members. Fees are subject to adjustment and any changes are reported in the NPERS newsletters and on the NPERS website.

Important Notices and Disclosures

CASH BALANCE ANNUALIZED RATE OF RETURN

The Cash Balance Benefit Annualized Rate of Return from 10/01/2022 through 12/31/2022 is 5.00%

The Cash Balance Benefit Annualized Rate of Return from 01/01/2023 through 03/31/2023 is 5.77%

Please make sure your address and beneficiaries are kept up-to-date!

This statement was prepared by the retirement plans division of Ameritas Life Insurance Corp. If you have participated or contributed less than three or five years (36 or 60 months of contributions), as applicable, and terminate employment, or question your vesting status, please request a formal vesting credit check from NPERS. If you believe there is an error in your statement or you have questions about this statement, please contact the Nebraska Public Employees Retirement Systems at 402-471-2053 or 800-245-5712. Your account can also be viewed at ameritas.com. Additional plan details are available at npers.ne.gov or in your plan booklet.

RETIREMENT NEWSLETTER

NPERS newsletters are distributed to actively employed State and County members via email through their employer. Members who are no longer actively employed may access newsletters from the NPERS website at npers.ne.gov. Newsletters for all plans will be posted and maintained on our website. If you do not have access to email or the internet, you may call NPERS to request a printed newsletter.

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Cash Balance vs. Defined Contribution

Different

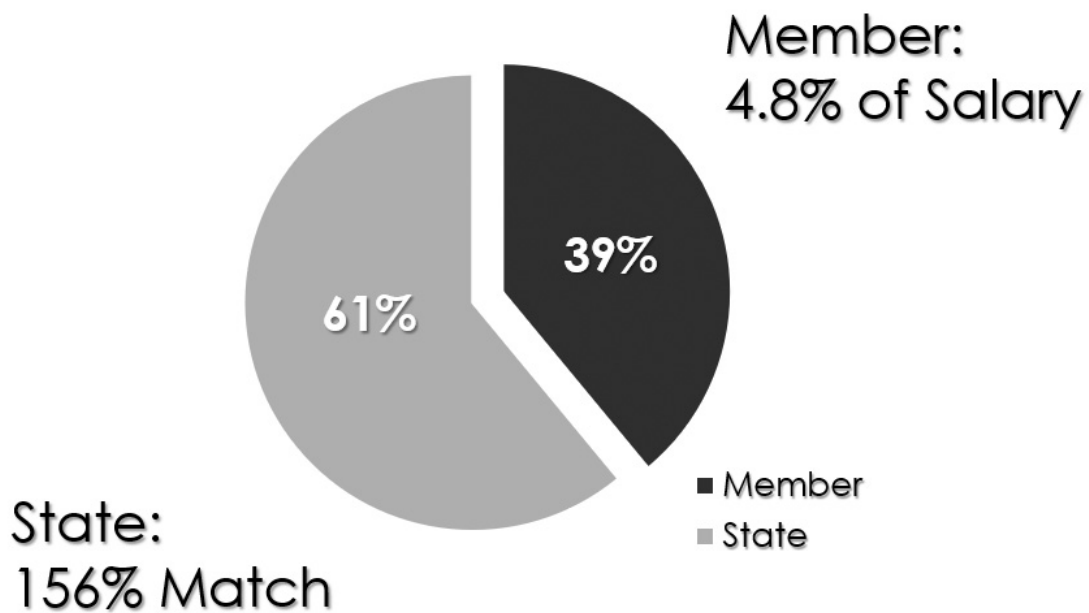
- Rate of Return/Risk
- Investment Choice
- Distribution Options
- Annuity Benefits

Same

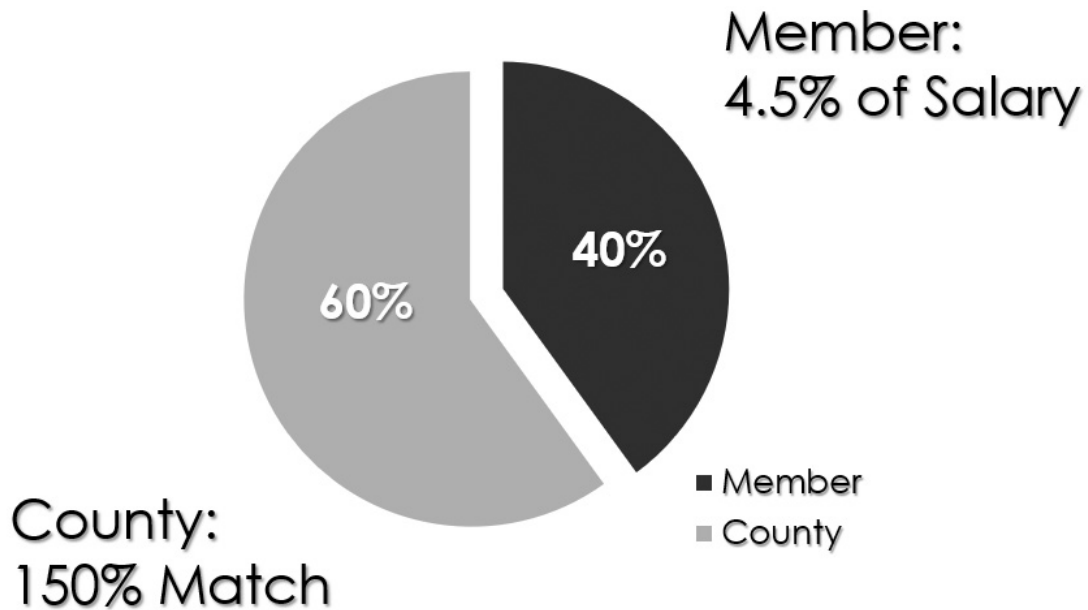
- Contribution Rates
- Vesting
- Retirement Age



State Contributions



County Contributions



Vesting Schedule

- Under Age 55 – 3 years and 36 months of contributions
- Age 55 or Over – Vested
- Death – Vested
- Qualifying Disability - Vested

Differences in Rate of Return/Risk

Cash Balance:

- No investment choice for member
- Guaranteed Rate of Return

Defined Contribution:

- Self-Directed
- No guaranteed Rate of Return

Cash Balance Rate of Return

- Federal Midterm + 1.5%
- Guaranteed 5% minimum
- Enhanced annuity rate
- Potential dividends



Example

July 2025 Midterm –	4.19%
Plus	<u>1.50%</u>
Guaranteed Rate of Return	5.69%

Annual Average

- 2025 – 5.71%
- 2024 – 5.72%
- 2023 – 5.68%

Cash Balance Dividends

- Actuaries may recommend a dividend if fully funded.
- PERB considers recommendation
- Added to CB account (if still active)
- Ameritas quarterly statement
- Retirement plan website



Defined Contribution Rate of Return

- You make the investment choices
- NO guaranteed rate of return
- Online investment education tools



Defined Contribution Investment Elections

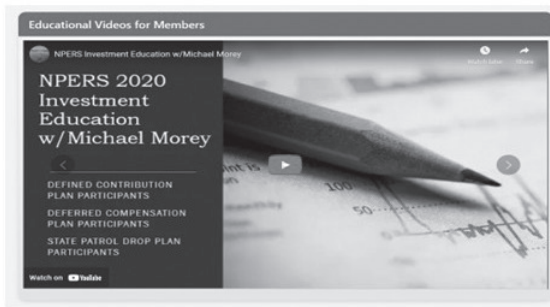
- You make investment choices
- 17 Investment funds
- Default fund if you do not choose

INVESTMENT OPTIONS		
▪ Investor Select	▪ U.S. Core Plus Bond	▪ Life Path Index 2040
▪ U.S. Bond Index	▪ Life Path Index 2070	▪ Life Path Index 2035
▪ Stable Value	▪ Life Path Index 2065	▪ Life Path Index 2030
▪ International Stock Index	▪ Life Path Index 2060	▪ Life Path Index Retirement
▪ U.S. Total Stock Market Index	▪ Life Path Index 2055	
▪ Global Equity Index	▪ Life Path Index 2050	
	▪ Life Path Index 2045	

Investment Education

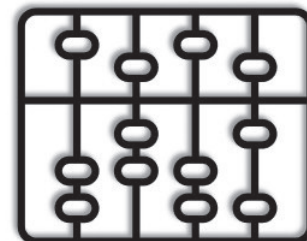
Annual
Investment Report

Investment
Education Video



Defined Contribution Investment Elections

- Investment Allocations
 - For **future** contributions
- Account Transfers
 - For **existing** funds



Defined Contribution Investment Elections

- Investment Election Form
 - Found on
NPERS.NE.GOV
- Internet Access – Ameritas Online
 - Link from NPERS website (faster)



A screenshot of the NPERS website's 'Financial Resources' page. The page header includes contact information: '800-245-5712 | 8am - 5pm M - F | Email Us'. The NPERS logo is prominently displayed, with the tagline 'NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS'. Navigation links for 'NPERS', 'Plan Info', 'Member Info', and 'Employer Resources' are visible. The main content area is titled 'Financial Resources' and features a section for 'Enrich for Nebraska', which is described as a financial education hub. A callout box on the right side of the page lists various resources: 'NPERS + NCEE', 'Enrich for Nebraska', 'Financial Wellness Resources', 'NE Financial Education Resources', and 'Financial Planning Video'. At the bottom of the callout box, it provides the URL 'npers.ne.gov - Member Info'. The 'Enrich for Nebraska' section lists features such as 'Monthly Challenges', 'Money Personality Analysis', 'Budget Tools', and 'Student Loans Tracker'.

Retirement vs Termination

- Retirement
 - Ceasing employment **on or after age 55**
 - Continuation of health insurance (State)
- Termination
 - Ceasing employment **prior to age 55**
 - Early withdrawal tax penalty
- Same distribution options

Taxes

- NPERS withholds
 - 20% for Federal income taxes
 - 5% for Nebraska state income taxes
- Early withdrawal penalty (before age 55)
 - 10% Federal & 3% Nebraska
 - 25% + 13% = 38% withheld
 - DCP – NO early withdrawal penalty

Cash Balance Distribution Options

- One time distribution of **entire** account
- Multiple distribution options
 - Monthly Annuity
 - Lump Sum
 - Rollover
 - Combination
 - Deferral
 - No later than RMD Age



Defined Contribution Distribution Options

- Multiple distribution options
 - Systematic Withdrawal
 - Lump Sum(s)
 - No limit on number of distributions
 - Rollover
 - Monthly Annuity
 - Combination
 - Deferral



Lump Sum Distributions

- Withdraw all or part of account through set percentage or dollar amounts
- **Remember:**
 - **CB** limited to a “one-time” distribution
 - **DC** has no limit on # of distributions
 - 20% Federal + 5% Nebraska taxes
- Complete request for distribution form
- Early withdrawal tax penalties

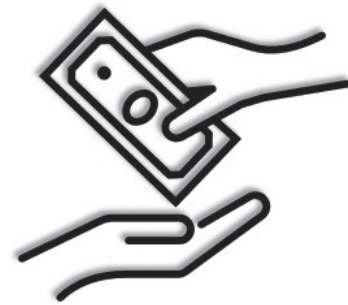
Rollovers

- Direct rollover - tax deferred vehicles
 - Traditional IRA or DCP
- Conversion to Roth IRA = taxable
- RMD cannot be rolled over
- Complete Request for Distribution and NPERS Rollover Forms

Systematic Withdrawal

- **Defined Contribution** only
 - \$100 minimum
 - Monthly, quarterly, semi-annual or annual
 - Change amount/frequency twice a year
- Account remains invested
- Taxes
 - Determine your take home amount
 - 20% Federal + 5% State
 - Penalties may apply
- Complete Request for Distribution Form

Deferral



- RMD – April 1st following:
 - Attain RMD Age
 - Termination if past RMD age
- No taxes due until distribution
- **CB** – 5% minimum return
- **CB** – Potential dividends
- **DC** – Account remains invested

REQUIRED MINIMUM DISTRIBUTIONS

IRS requires a distribution be taken from your account

- Contributions are tax deferred
- Creates a taxable event

WARNING

Failure to meet your RMD deadline could result in the loss of your opportunity for a lifetime, monthly benefit payment.

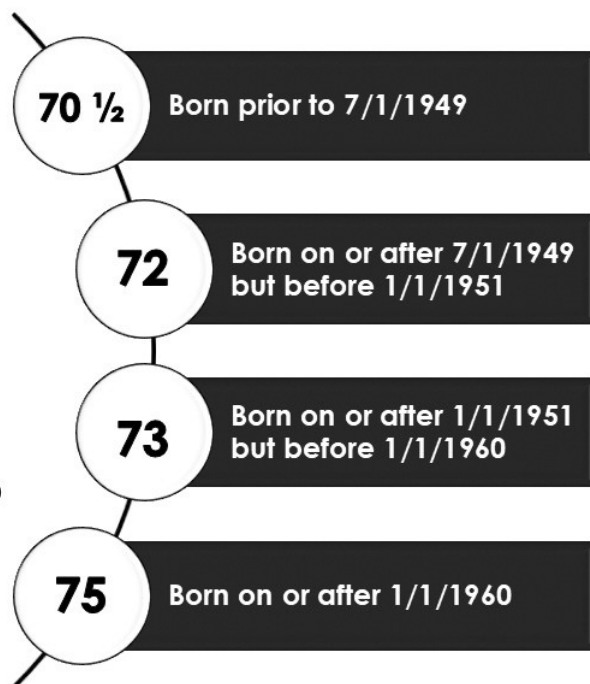


REQUIRED MINIMUM DISTRIBUTIONS

IRS requires a distribution be taken from your account to create a taxable event so taxation can be assessed on the funds that have been growing tax free.

⚠ WARNING ⚠

*VERY important not to miss deadline – particularly if you are **Cash Balance.***



Working Past RMD

- CANNOT request distribution while employed and still contributing
- April 1st following termination



Monthly Annuity

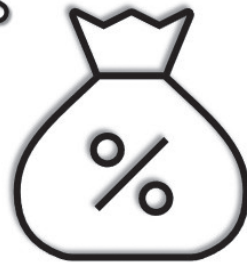
- Automatic monthly benefit determined by:
 - Your account balance
 - Age of you and your beneficiaries
 - **CB Tier 1** uses 1994 mortality tables
 - **CB Tier 2** uses updated mortality tables
 - Annuity rate “locked-in” at time of purchase
 - **CB** provides higher annuity rate
 - Tier 1 – 7.75%
 - Tier 2 – 7.0%
 - Rates may fluctuate year to year– especially **DC** (set every January)
- Annuity option you select and COLA

Annuity Options

- Life Only
 - Modified Cash Refund
 - Period Certain and Continuous
 - 5, 10, & 15-year options
 - Joint & Survivor
 - 50, 75 & 100% options
 - Non-Spousal Joint & Survivor
 - 50% only
-
- Designated Period – **No lifetime guarantee**
 - 5-year option has mandatory tax withheld and may be subject to early withdrawal penalties

Annuity Taxes

- Taxes withheld from each check
 - Federal and Nebraska (W-4P & W-4N)
- Change as needed (Federal)
 - Must use W-4P (on website with *Checklist*)
- Nebraska taxes for Nebraska residents
 - Cease NE withholding if not a resident –Must file W4-N stating “Exempt”, withholding NOT based on address
 - State taxes determined by your new state of residence



Income Tax Information

The following information is NPERS' understanding of current tax laws. Since tax laws frequently change, NPERS recommends you contact the Internal Revenue Service or a certified tax consultant for more information.

Current contributions to the Plan are not taxed when deducted from your salary and remitted to NPERS. Taxable income reported on your Wage and Earning Statement (IRS Form W-2) issued by your employer is reduced by the amount you contribute to your retirement account.

When your contributions and earnings are returned to you, either as an annuity or another form of distribution, the funds are taxed as ordinary income in the year you receive them. Payments are subject to both federal and state income tax. State income tax will be based on your state of residence when you receive payments.

Contributions made prior to January 1, 1985, were taxed before being deducted from your compensation. Therefore your contributions made prior to January 1, 1985 are returned to you "tax-free."

Once you receive payments from your retirement account, the income will be reported to you on an IRS Form 1099-R each year in January for the payments received during the prior year. A copy of that form will also be provided to the IRS.

Taxation of Withdrawals

Any amounts from your account that are rolled into a Traditional IRA or another qualified retirement plan are not subject to taxation at the time of the rollover. Those amounts will be subject to taxation when you take a distribution from the rollover account.

NPERS is required by law to withhold **20%** for federal income taxes and **5%** for Nebraska state income taxes for all withdrawals paid directly to you. These withholdings may or may not cover your full tax liability. Your actual tax liability will vary depending on your total taxable income for the year and the tax laws in effect at the time. If you are no longer a resident of Nebraska and have notified our office in advance, the 5% Nebraska state tax will not be withheld. You will however, be subject to state income tax in accordance with your new state of residence.

If you cease work **prior to age 55** and take a withdrawal **PRIOR** to age 59½, you may be subject to a Federal **10% tax penalty** and a Nebraska **3% tax penalty** for early withdrawals. You *may* be able to avoid the early withdrawal penalties if one of the following applies:

- The taxable portion of your refund is "rolled over" into a Traditional IRA or another qualified pension plan within 60 days of the payment date.
- If payment is made after separation from service and the member will be at least age 55 **in the year of separation**.
- Payment is made to an alternate payee under a qualified domestic relations order (QDRO).
- Your payment is used for large and eligible medical expenses.
- You are eligible for retirement due to disability.

Early withdrawal penalties are assessed at the time you file your tax return.

Required Minimum Distributions

Terminated plan members are required to take a taxable Required Minimum Distribution amount from their retirement accounts once they reach RMD age. Failure to take RMD's can result in serious tax penalties, such as up to 25% of the original RMD amount, and the eventual transfer of retirement assets to unclaimed property.

RMD ages are as follows:

YOUR RMD AGE	
DATE OF BIRTH	RMD AGE
PRIOR TO: July 1, 1949	70½
ON OR WITHIN: July 1, 1949 – December 31, 1950	72
ON OR WITHIN: January 1, 1951 – December 31, 1959	73
ON OR AFTER: January 1, 1960	75

Taxation of Annuities

NPERS will withhold federal taxes from each monthly check at the rate you specify on the W-4P tax form (included in the retirement packet and available on the NPERS website). If you do not complete and submit this form to NPERS, we will withhold at the rate of "married plus three exemptions." You may change your withholding at any time by submitting a new form.

If you are a resident of the State of Nebraska, NPERS will withhold Nebraska taxes at the rate you indicate on the W-4N tax form. If you move and are *no longer a resident of Nebraska*, you need to submit an updated W-4N form. Your benefit will be taxable in accordance with the laws of the state you move to. You may need to contact the Department of Revenue for the state you have moved to in order to determine tax liability and establish a payment process. NPERS can withhold Federal and Nebraska taxes, but not taxes due to another state.

Safe Harbor Annuity Taxation

Pre-1985 contributions are returned tax-free based on the "Safe Harbor" method, as required by the Internal Revenue Service. NPERS calculates the "tax-free" portion of your monthly retirement check by dividing pre-'85 contributions by the fixed number of payments assigned per your age at retirement.

EXAMPLE:

Under the current tax tables, 260 monthly payments are designated for individuals commencing benefits from ages 61 to 65. If you had a total of \$9,100 of pre-'85 contributions, this amount would be divided by 260 and you would receive \$35.00 of your benefit tax-free for the first 260 monthly payments.

After you have received the fixed number of payments assigned, your monthly benefit becomes 100% taxable.

Benefit Estimators

Please read the following BEFORE using a benefit estimator!

NPERS provides benefit estimators for use as an educational tool to help you plan for retirement. The estimators calculate monthly pension amounts for Nebraska School, Omaha School, Judges, and State Patrol plan members. State and County plan members who are considering purchasing an annuity for their mandatory Cash Balance or Defined Contribution accounts can use the estimator to determine monthly benefits under each of the annuity options. For a complete listing of your options at retirement, please refer to your member handbook (available in the Publications section).

The Results provided by the Benefit Estimators are provided for purposes of illustration and discussion only and do not reflect the actual amount you will receive when you retire. Benefits will be determined after your employer submits your final salary and service data to our office and subsequent receipt of your retirement application.

Prior to using the Benefit Estimators, please be aware of the following information:

- Estimates are based on the data you input and are not official estimates.
- Tax calculations are determined using current tax tables and are based only on the amount of the estimated benefit. They are not a determination of your actual taxes during retirement.
- The benefit estimator does not currently include a function to calculate taxes. NPERS is working on adding a tax calculation function. Until that time, the Net Benefit Amounts displayed will be equal to Gross Benefit Amounts as no income taxes have been calculated or subtracted.
- Federal law may limit benefits to some highly compensated members.
- The State of Nebraska does not offer annuities for the voluntary Deferred Compensation Plan.

I have read this disclaimer and understand the estimate I am generating is not an official determination of benefits.

Nebraska School

Omaha School

Judges

Patrol

County

State

State Estimator

Your Information

Your Estimate

Your Date of Birth (MM/DD/YYYY)

08/10/1959

Estimated Termination Date (MM/DD/YYYY)

01/01/2025

Estimated Month to Begin Benefits

Feb 2025 Help

Must be after termination date.

When did you begin plan participation?

Before 1/1/2018 Help

Estimated Amount You Wish to Convert to a Monthly Annuity

60000 Help

What type of retirement will you be taking?

Cash Balance - No COLA Help

Beneficiary Type

Spousal Help

Beneficiary's Date of Birth

08/15/1959

Federal Tax

No Help

State Tax

No Help

Calculate Your Estimate

Reset Fields

Estimates created by these benefit estimators are not official estimates, and they are provided for purposes of illustration and discussion only.

Actual benefit amounts will only be provided upon receipt of a valid application for retirement. The results provided by a benefit estimator should be considered approximations of any benefit or value, and may not reflect the actual amount you will receive when you retire.

For more information on your distribution options, please refer to State Plan Handbook our Publications page.

Benefit Calculations

Option	Gross Benefit Amount	Net Benefit Amount
Option 1 - Life Only	\$530.43	\$530.43
Option 2 - Modified Cash Refund	\$500.44	\$500.44
Option 3-5 Year Certain & Life	\$523.69	\$523.69
Option 3-10 Year Certain & Life	\$506.58	\$506.58
Option 3-15 Year Certain & Life	\$484.16	\$484.16
Option 4A - 50% J&S	\$493.08	\$493.08
Option 4B - 75% J&S	\$476.31	\$476.31
Option 4C - 100% J&S	\$460.64	\$460.64
*Designated Period 5 Years	\$1,194.47	\$1,194.47
Designated Period 10 Years	\$707.41	\$707.41
Designated Period 15 Years	\$552.34	\$552.34
Designated Period 20 Years	\$479.91	\$479.91

*If you elect the Designated Period 5 Years 20% federal income tax withholding and 5% state income tax withholding for Nebraska residents will apply.

Your Estimate Information

Estimate Calculation Date	07/28/2025
Date of Birth	08/10/1959
Retirement Type	Cash Balance - No COLA
Plan	State Employees Retirement System Tier 1
Plan Participation	Before 1/1/2018
Benefit Start Date	02/01/2025
Termination Date	01/31/2025
Estimated Account Balance	\$60,000.00
Beneficiary Date of Birth	08/15/1959
Federal Tax Selection	No
State Tax Selection	No

How was my benefit calculated?

The benefit estimator does not currently include a function to calculate taxes. NPERS is working on adding a tax calculation function. Until that time, the Net Benefit Amounts displayed will be equal to Gross Benefit Amounts as no income taxes have been calculated or subtracted.



Print your personal
benefit estimates



When Choosing an Option

Things to consider and discuss before choosing an option:

- Your health and family health history
- Other financial income in addition to your retirement benefit
- Do you have a current estate plan
- The age difference between you and your beneficiaries
- Debt to Income ratio
- Are you the Bank of Mom & Dad? 😊
- Lifestyle you want in retirement

Salary Replacement

- Replace 80 – 85% of working income
- Retirement age – 55
- Years in retirement - 20

Annual Income: \$40,000	
Current Monthly Income	\$3,333
80% of Current Monthly Income	\$2,666

How much do I need?

- IF no income, THEN large savings
- Reaching Social Security Retirement Age

Retirement Age	Cash needed to reach age 67 for full Social Security benefits
55	\$454,145
60	\$245,200

*Assuming 3% for inflation

Social Security

- ▶ 35-year Income Average
- ▶ Retirement age
- ▶ Replacement % is Income Based
- ▶ Reduced Benefit

Annual Income	Monthly Benefit	% Salary
\$15,000	\$1,100	90%
\$49,000	\$2,000	50%
\$86,000	\$3,000	40%

www.ssa.gov

Shortfall with Social Security

Annual Income: \$40,000	Retire Age -67
Monthly Income	\$3,333
80% Replacement	\$2,666
Social Security Benefits*	\$1,511
Monthly Income Shortfall	\$1,155

* Assuming \$30k average income for 35 years

Shortfall with Social Security

Retirement Age	Cash to SS	Shortfall w/SS	Total Cash Required
55 Age - 67	\$454,145	\$286,632	\$740,776
62 Reduced		\$344,015	\$344,015
67		\$148,221	\$148,221

Annuity Equivalents

- Annuity Stretches your Savings

	Annuity Price	Monthly Check	Cash Equivalent		
			Age 55	Age 62	Age 67
Cash Balance	\$250K	\$1,880	\$451,200	\$293,280	\$180,480
Defined Contribution	\$250k	\$1,653	\$396,720	\$257,868	\$158,688

* Assumes average Life Expectancy Age 65

**Rates may fluctuate over time but are “locked in” at time of purchase.

Personal Savings

401 (k) plans from previous employers

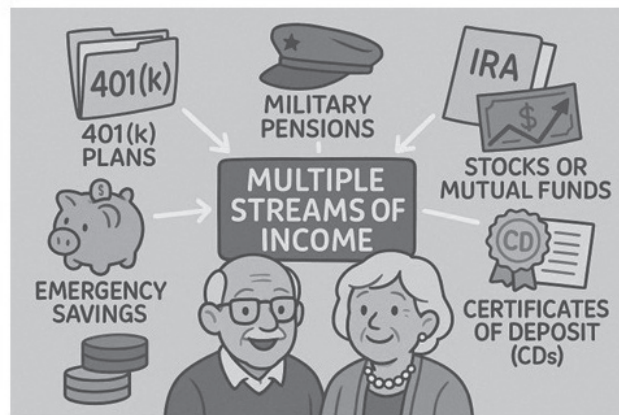
Military pensions

IRAs

Stocks or mutual funds

Certificates of Deposit (CDs)

Emergency savings



Disability Retirement

- Allows retirement prior to age 55
- Must have occurred while employed and active in the plan
- Apply within one year
 - Medical exam required
- Allows continuation of medical insurance
- No early withdrawal tax penalties



Death Before Retirement/Termination

Spousal Options:

- Withdrawal – Direct or rollover
 - Full distribution within 10 years of death
- Systematic Withdrawal – **DC** only
 - Full distribution within 10 years of death
- 100% Joint & Survivor Annuity
 - Must notify NPERS within 180 days of death



Death Before Retirement/Termination

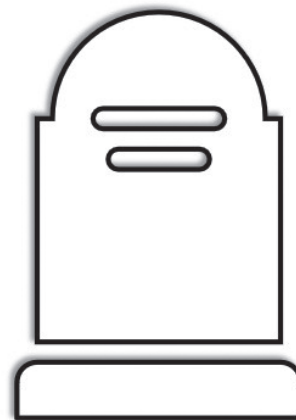
Non-Spousal Options:

- Withdrawal – Direct or rollover
 - Full distribution within 5 years of death
- Systematic Withdrawal – **DC** only
 - Full distribution within 5 years of death



Death After Retirement/Termination

- If money still in account:
 - Same options as death before retirement
- If account was used to purchase annuity
 - Benefits based on annuity option selected



Beneficiary Changes

Don't confuse with NIS/Life Ins. Beneficiaries!

NPERS changed by written form – not online

- Obtain form from employer or NPERS' website
 - Cannot ID beneficiaries by phone
- Complete form and mail in
 - Signature must be notarized

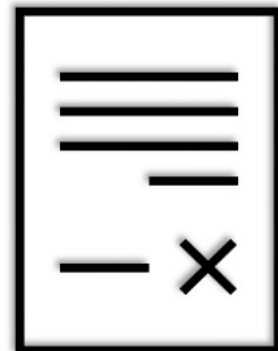
When to designate

- Now - Keep updated!
- When purchasing an annuity, based on annuity option



Do You Have a Trust?

- Mark plan type
- A trust (or other legal entity)
 - Need name of Trust and Trustee
 - Tax Identification Number
- Percentages must equal 100%
- List contingent beneficiary(ies)





Name Last First Middle Maiden				Date of Birth	Plan Type (Check all that apply) <input type="checkbox"/> School <input type="checkbox"/> Omaha <input type="checkbox"/> State <input type="checkbox"/> County <input type="checkbox"/> Judges <input type="checkbox"/> Patrol <input type="checkbox"/> DCP
Social Security Number			Email Address		
Address		City	State	Zip	
Home Phone	Work Phone		Employer		

Beneficiary Designation Form

READ CAREFULLY BEFORE COMPLETING: Benefits will be paid to your survivors exactly as you provide on this form. This form supersedes prior beneficiary designation forms. If you name a trust or other legal entity as your beneficiary, include the name of the trust and the trustee. Submit the original document only; photocopies and faxes will not be accepted. If you wish to designate multiple beneficiaries in either the Primary or Contingent category, you must attach a supplemental form(s) and indicate the number of additional page(s) here.

PRIMARY BENEFICIARY(IES): I designate the following person(s) to be my Primary Beneficiary(ies) for the Retirement Plan noted above. All Primary Beneficiaries designated will share equally in the benefit unless I have included a percentage (%) amount on the line following the date of birth below. (The shares of all Primary Beneficiaries must total 100%.) PLEASE PRINT.

NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT

CONTINGENT BENEFICIARY(IES): I designate the following person(s) to be my Contingent Beneficiary(ies) for the Retirement Plan noted above. I understand my Contingent Beneficiary(ies) will receive a share of my benefit if all Primary Beneficiaries pre-decease me or refuse their shares of the benefit. All Contingent Beneficiaries designated will share equally in the benefit unless I have included a percentage (%) amount on the line following the date of birth below. (The shares of all Contingent Beneficiaries must total 100%.) PLEASE PRINT.

NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT
NAME OF BENEFICIARY	SPOUSE / CHILD / OTHER	GENDER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	% PERCENT

SIGNATURE OF MEMBER _____ Date _____

I hereby certify that the above member, whose identity I have established to my own satisfaction, freely and voluntarily signed this beneficiary designation form in my presence.

State of _____ }
County of _____ }
Subscribed and sworn before me this _____ day of _____, _____.

Stamp Here

NOTARY PUBLIC SIGNATURE _____ My commission expires: _____

Beneficiary Designation Supplemental Form

IMPORTANT: This form is to be used as a supplement to the Beneficiary Designation Form only if you wish to designate more than five Primary or Contingent Beneficiaries. You may use as many Supplemental forms as needed. *This form will NOT be accepted without the original, notarized Beneficiary Designation Form.*

NAME _____

SOCIAL SECURITY NUMBER _____ - _____ - _____

PRIMARY BENEFICIARY(IES) (continued):

Fill in a percentage amount (%), for all persons designated below (the shares of all primary beneficiaries must total 100%, including those listed on page 1). If all beneficiaries are to share equally, no percentage needs to be listed. **PLEASE PRINT.**

NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT

CONTINGENT BENEFICIARY(IES) (continued):

Fill in a percentage amount (%), for all persons designated below (the shares of all contingent beneficiaries must total 100%, including those listed on page 1). If all beneficiaries are to share equally, no percentage needs to be listed. **PLEASE PRINT.**

NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT
NAME OF BENEFICIARY _____	SPOUSE / CHILD / OTHER _____	M / F GENDER	SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	% PERCENT

SIGNATURE OF MEMBER _____ **Date** _____

Deferred Compensation Plan

- Voluntary retirement savings plan
 - Supplement mandatory contributions
 - Defer part of salary to a later date
 - Reduce current taxable income
 - Long-term investment, not short-term savings
- Available for all State employees
 - Most counties have their own DCP

Contributions



Made on a pre-tax basis



Automatic payroll deduction



Start/adjust/stop/restart contributions



Minimum contribution is \$25 per month



2025 Max annual contribution - \$23,500

Investment Options

- You make investment choices
- 17 Investment funds
 - Life Path Index 2070 – Sep 22, 2025
- Default fund if you do not choose

INVESTMENT OPTIONS		
▪ Investor Select	▪ U.S. Core Plus Bond	▪ Life Path Index 2040
▪ U.S. Bond Index	▪ Life Path Index 2070	▪ Life Path Index 2035
▪ Stable Value	▪ Life Path Index 2065	▪ Life Path Index 2030
▪ International Stock Index	▪ Life Path Index 2060	▪ Life Path Index Retirement
▪ U.S. Total Stock Market Index	▪ Life Path Index 2055	
▪ Global Equity Index	▪ Life Path Index 2050	
	▪ Life Path Index 2045	

Investment Information

- NPERS website
 - Annual Investment Report
 - Videos
- Ameritas Online



DCP Distributions

Cannot be taken until termination of employment

- Exception: Severe & unforeseen emergency

Will be subject to state and federal income tax

- No early withdrawal penalties

Multiple distribution options

- Defer distribution up to RMD age
- Lump sum
- Automatic Systematic Withdrawal
- Rollover to another tax-sheltered retirement plan

Deferred Leave Payouts

- Terminating member may defer payout of eligible sick, vacation, & back pay
 - Based on what would be paid out by your HR
- DCP Form must be received by NPERS prior to receiving funds
- Subject to IRS annual or catch-up limits

Deferred Leave Payouts

- Paper Form
- Defer sick pay
- Defer PTO
- Submit prior to receiving funds
- Contact HR
- HR determines payout

NPERS Nebraska Public Employees Retirement Systems npers.ne.gov

1526 K St. Ste. 400 PO Box 94816 Lincoln, NE 68509-4816 PHONE 402-471-2053 TOLL FREE 800-245-5712 FAX 402-471-9493

NAME LAST		FIRST		MIDDLE	Date of Birth	Choose One
Social Security Number		Email				<input type="checkbox"/> Enroll in DCP
Address		City	State	Zip		<input type="checkbox"/> Change to Existing DCP
Home Phone	Work Phone		Employer			

Deferred Compensation Form
 COMPLETE ONLY THOSE SECTIONS BELOW THAT APPLY TO CHANGES YOU WISH TO MAKE.
CONTRIBUTION CHANGE (Form needs to go to payroll first)
 Contributions to the plan are pre-tax deductions from your pay. The maximum amount that may be contributed each year is the lesser of (a) 100% of your annual compensation less contributions to retirement plans OR (b):

YEAR	UNDER AGE 50 MAX DEFERRAL	+	AGES 50 - 59 OR 64 AND OVER ADDITIONAL CATCHUP	=	AGES 50 - 59 OR 64 AND OVER MAXIMUM DEFERRAL
2025	\$23,500		\$7,500		\$31,000
			AGES 60 - 63 (ANY TIME IN 2025) SUPER CATCHUP		AGES 60 - 63 (ANY TIME IN 2025) MAXIMUM DEFERRAL
			\$11,250		\$34,750

You will be notified if contributions designated on this form are expected to exceed IRS limitations. If you are 50 or older you may contribute up to the Age 50 Maximum Deferral. **Note:** To be Super Catch-up eligible you must attain the age of 60, 61, 62, or 63 in 2025.

Contribution Per Pay Period: \$ _____
 FREQUENCY: Monthly = 12 per year Bi-Weekly = 24 per year

Start date: As soon as possible. _____/_____/_____
 After paycheck dated: _____/_____/_____

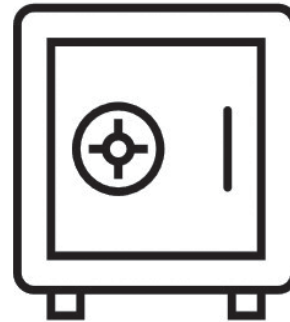
Estimated Annual Salary: \$ _____ Have you contributed to another 457 plan this calendar year? YES NO
 (If yes, please attach a copy of your statement from the other 457 plan.)

I wish to defer from final sick/vacation leave pay. Termination Date: ____/____/____ Amount: _____

The Amount line can be estimated or can say "Maximum/Max"

Deferred Compensation Plan

- Plan booklets at NPERS.NE.GOV
- Contact NPERS with additional questions



Now enrolling on **Workday!**

State Employees MUST use Workday



1526 K St. Ste. 400 PO Box 94816 Lincoln, NE 68509-4816 PHONE 402-471-2053 TOLL FREE 800-245-5712 FAX 402-471-9493

Form with fields for NAME (LAST, FIRST, MIDDLE, Date of Birth), Social Security Number, Email, Address, City, State, Zip, Home Phone, Work Phone, Employer, and Choose One (Enroll in DCP, Change to Existing DCP).

Deferred Compensation Form

COMPLETE ONLY THOSE SECTIONS BELOW THAT APPLY TO CHANGES YOU WISH TO MAKE.

CONTRIBUTION CHANGE (Form needs to go to payroll first)

Contributions to the plan are pre-tax deductions from your pay. The maximum amount that may be contributed each year is the lesser of (a) 100% of your annual compensation less contributions to retirement plans OR (b):

Table showing contribution limits for 2025. Columns include YEAR, UNDER AGE 50 MAX DEFERRAL, AGES 50 - 59 OR 64 AND OVER ADDITIONAL CATCH-UP, and AGES 50 - 59 OR 64 AND OVER MAXIMUM DEFERRAL. Values include \$23,500, \$7,500, \$31,000, \$11,250, and \$34,750.

You will be notified if contributions designated on this form are expected to exceed IRS limitations. If you are 50 or older you may contribute up to the Age 50 Maximum Deferral. Note: To be Super Catch-up eligible you must attain the age of 60, 61, 62, or 63 in 2025.

Contribution Per Pay Period: \$, FREQUENCY (Monthly/Bi-Weekly), Start date (As soon as possible/After paycheck dated), and Estimated Annual Salary: \$.

Have you contributed to another 457 plan this calendar year? YES NO (If yes, please attach a copy of your statement from the other 457 plan.)

I wish to defer from final sick/vacation leave pay. Termination Date: Amount:

INVESTMENT ELECTION (FUTURE ONLY)

Make your selection(s) in whole increments totaling 100%. Elections will only change future contributions. See transfer section below for transfer of existing balances. Funds are not guaranteed as to rate of return or principal stability. Your employer is held harmless against any losses.

Investment election grid with options: Investor Select (24), U.S. Bond Index (18), Stable Value (10), International Stock Index (20), U.S. Total Stock Market Index (BA), Global Equity (BE), U.S. Core Plus Bond (BF), LifePath Index 2065* (BG), LifePath Index 2060* (BH), LifePath Index 2055* (BI), LifePath Index 2050* (BJ), LifePath Index 2045* (BL), LifePath Index 2040* (BM), LifePath Index 2035* (BN), LifePath Index 2030* (BO), LifePath Index Retirement* (BQ).

*LifePath Index funds are a mix of stocks, bonds, etc. that gradually adjust to provide asset allocations that seek to mitigate risk closer to your intended retirement date.

TRANSFER OF EXISTING BALANCES/ELECTED DEFERRALS

A transfer will move a dollar amount OR % of your existing funds from one investment fund to another.

Transfer form with fields: TRANSFER \$, OR, % from the, FUND, into the, FUND.

If you are only making changes to investment elections or transfers, you may submit directly to NPERS. Changes to investment elections/transfers will be processed within 3 business days of receipt. Changes to contributions will be made as soon as administratively possible. Allocations and Transfers may be done using the Ameritas online account. If you are a State of Nebraska employee, you MUST use Workday for DCP Enrollment and contribution changes, unless you are rolling your eligible sick/vacation bank in at retirement. For vacation and sick leave payments for terminating employees, this paper form must be submitted to your agency payroll department.

Member Signature: Agency Signature: Date: Agency Number:

AGENCY ACTION: Please review this form and the instructions above (for deadlines). You will be notified when the member has been enrolled and deductions may begin.

Health Insurance

Termination at ages 55-65

- Affordable Care Act
- State Retiree Health Insurance
 - Call (402) 471-4443 or Toll Free (877) 721-2228
- County options will vary



HEALTHCARE.GOV

HealthCare.gov


[Español](#) [Log in](#)


[Get Coverage](#) [Keep or Update Your Plan](#) [See Topics](#) [Get Answers](#)


[Search](#)

- March 23, 2010 – Affordable Care Act
- Pre-Existing Conditions Eliminated
- Health Care MarketPlace
- Income based subsidies

 [Get Marketplace basics](#)

 [Log in to make changes](#)

 [Browse plans & costs](#)

 [Find local help](#)

[Get small business coverage info](#)

Retiree Continuation of Health Insurance

State Policy Governing Continuation of Retiree Program: State employees who are eligible for retirement and do retire, are afforded the opportunity to continue health insurance coverage in the group plan **until the first day of the month in which they turn 65**. The employee is responsible for paying 100% of the premium (no State contribution) plus, in some cases, an additional 2% administrative charge.

Eligibility: Employees between the ages of 55 and 64 who retire or terminate from State employment and who are enrolled in a Health Insurance Plan and have actively contributed into the Retirement Plan for State of Nebraska employees prior to leaving State employment will be offered the opportunity to continue in the State of Nebraska Retiree Health Insurance Program.

Note: *If the employee is over 65, he or she will be offered 18 months of COBRA continuation.*

Eligibility of Family Members: Family members of a retired State employee are eligible for continuation of health insurance coverage, as dependents only, until the employee reaches 65 years of age. **Note:** *If the spouse is already 65 or older at the time the State employee retires, he or she will be eligible for an 18 month COBRA event only.*

- If a spouse reaches age 65 before the employee, he or she is not eligible to continue their health insurance through the Retiree Program.
- If the Retiree reaches 65 and has dependent(s) covered under their benefit plan, the dependent(s) will be offered COBRA to continue their health insurance for a period not to exceed 36 months. If the dependent should reach the age of 65 prior to exhausting the 36 months of COBRA, the COBRA coverage would cease effective the first day of the month in which the dependent turns 65.

Length of Eligibility: There are circumstances that would terminate continuation of health coverage *before* the age of 65 for the Retiree or dependent. Those instances are:

- The Retiree or dependent begins receiving Medicare, including Medicare disability benefits;
- The Retiree fails to make the monthly premium payment on time;
- The Retiree benefit provision is changed in a subsequent labor contract;
- The administrative regulation, contract provision and/or applicable statutes are changed and continued coverage is no longer available;
- The State of Nebraska ceases to provide group health insurance to employees.

How to enroll:

The State utilizes ASI COBRA (ASI) to administer the program.

Upon leaving employment, the State will notify ASI who will send an enrollment packet to the Retiree. To enroll, the Retiree has 60 days from the date coverage ends to complete the enrollment paperwork and return the paperwork along with payment to ASI.

All coverage will be terminated until an election is made and the initial premium payment is submitted. When ASI has received the election form and the initial premium payment, they will notify all vendors of the eligibility of the Retiree and dependents, if any. Once benefits are elected and premiums are paid, then coverage is retroactive back to date the coverage ended.

- When the participant is notified of their option to continue coverage, they may not add dependents who were not previously covered on the State's plan when they left State employment.
- During the State's Annual Open Enrollment period, Retirees may change coverage but are not allowed to add new dependents or new coverage. For example, if the retiree did not have dental coverage, they cannot add it during Open Enrollment.
- Retirees and spouses, if enrolled in a state health plan, are eligible to participate in the insurance carrier's eligible health and wellness programs.
- Individuals continuing coverage under the Retiree Program must follow all of the contract provisions as current employees, including all cost containment features. Any changes made in the contract will apply to all persons on the Retiree continuation coverage. Individuals continuing coverage under the Retiree Program will be subject to any and all changes in benefits or premiums.

If you have questions regarding retiree continuation of health insurance contact:

AS –Employee Wellness & Benefits

(402) 471-4443

Toll Free 1-877-721-2228

Fax (402) 471-1862

as.employeebenefits@nebraska.gov