

Welcome, New State Plan Member!



Welcome to the Nebraska Public Employees Retirement Systems (NPERs). Whether you are beginning your career or you previously worked for the State, we welcome your membership and the opportunity to help you with your retirement plan.

We have created this document to provide new members with important information regarding the retirement benefits offered to State employees. Click on the links or visit our [website](#) to obtain copies. **If you do not have internet access, your employer should provide these documents.** If you have questions about the materials, please feel free to contact us.

- [State Retirement Plan Handbook](#)
- [Application for Vesting Credit](#)
- [Beneficiary Designation Form](#)
- [DCP Handbook](#)



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Nebraska Public Employees Retirement Systems

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The Basics

State Retirement Plan

New plan members participate in the **mandatory Cash Balance** benefit immediately upon employment.

- Members contribute 4.8% of salary pre-tax and the state matches contributions at 156%.
- Members are “vested” after a total of three years of plan participation (36 full months of contributions).
- Member accounts receive an “interest credit rate” (rate of return) based on the federal mid-term rate plus 1.5% and are *guaranteed* a minimum annual rate of return of 5%.
- Members have multiple payment options of their account at retirement.
- For more information, please refer to the [plan handbook](#).

Deferred Compensation Plan (DCP)

State of Nebraska employees may use the Employee Work Center (Workday) access to enroll in this tax-sheltered, **voluntary** retirement plan, even if employed on a temporary or part-time basis.

- Participants may set, cease, resume or change contribution amounts as needed.
- The minimum contribution is \$25 per month.
- Taxes on the contributions and earnings are deferred until disbursement.
- Plan participants choose their own investments from a selection of funds managed by the Nebraska Investment Council.
- This is a *long-term* retirement plan, not a short term savings plan. Members cannot remove funds until they cease employment.
- For more information, please refer to the [plan handbook](#) and the [Annual Investment Report](#).

NPERS Financial Resources

Is your budget SICK?... Are your savings skills anemic and your bank account suffering from imbalance?

If you are like most of us, your answer might be “YES”, but as a State of Nebraska employee you have a wealth of excellent resources at your fingertips.

These resources can be found on our website, NPERS.NE.GOV. The way to bring health to your wealth is to begin your investment strategy by connecting with our Investment Information Website Resources. Investment Reports, Videos, Publications, and more are available! On the Home Page of our Website, npers.ne.gov, navigate to Member Info and then click on Investment Info.

More incredible resources are available through the partnership of Nebraska Public Employees Retirement Systems with the Nebraska Council of Economic Education, who together are announcing financial medicine to bring your finances back to health.

From the Home Page of our Website, npers.ne.gov, hover on Member Info and click on Financial Resources. Get started today by accessing the fun and engaging [Enrich](#) education hub, watching the entertaining [Nebraska Financial Wellness](#) webinar recordings or [NPERS Financial Planning Seminar video](#), and dive in deep with the [Nebraska Financial Education Networks Resource!](#)

For those closer to retirement!

NPERS Retirement Planning Seminars

All employees are eligible to attend *up to three* full-day in-person seminars. The focus is on your State Plan and your options at retirement. The cost is \$30 per member and for an additional \$30 you may bring a guest. Food and materials are provided and your employer will allow you a day off *with pay* to attend. We also offer half-day seminars at a cost of \$15 per member.

Enroll in a seminar, or webinar!

Each year NPERS provides seminars to help our members learn about their retirement plans and plan for retirement. Members can take advantage of these seminars, which are now available both in-person and online! For more information visit our [State/County](#) seminar page.

Forms, Forms, Forms...

Beneficiary Designation Form—Upon the death of a plan member, NPERS needs to know who should receive the funds remaining in their retirement account. Complete this form and be sure to update as needed. Please be aware that selecting beneficiaries for your retirement account is separate from selecting beneficiaries during “open enrollment” for insurance purposes through your employer. Additional beneficiary forms may be printed from our website.

Application for Vesting Credit—If you have participated in another Nebraska governmental pension plan, that participation may count toward the three years required to be vested in the State Plan. To qualify, you must complete this form and submit to NPERS within 180 days of your date of hire.