



PERS REPORTING AND OVERVIEW

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Director of Communications

Topics

- PERS Mission
- Plan Structure
- Investments
- PERS Membership/Forms
- Benefit Eligibility
- Benefit Formula
- Optional Benefits
- Disability Retirement
- Survivor Benefits
- Increasing Service Credit
- Retirement Timeline/Re-employment/SSA
- PERS Website



PERS Mission

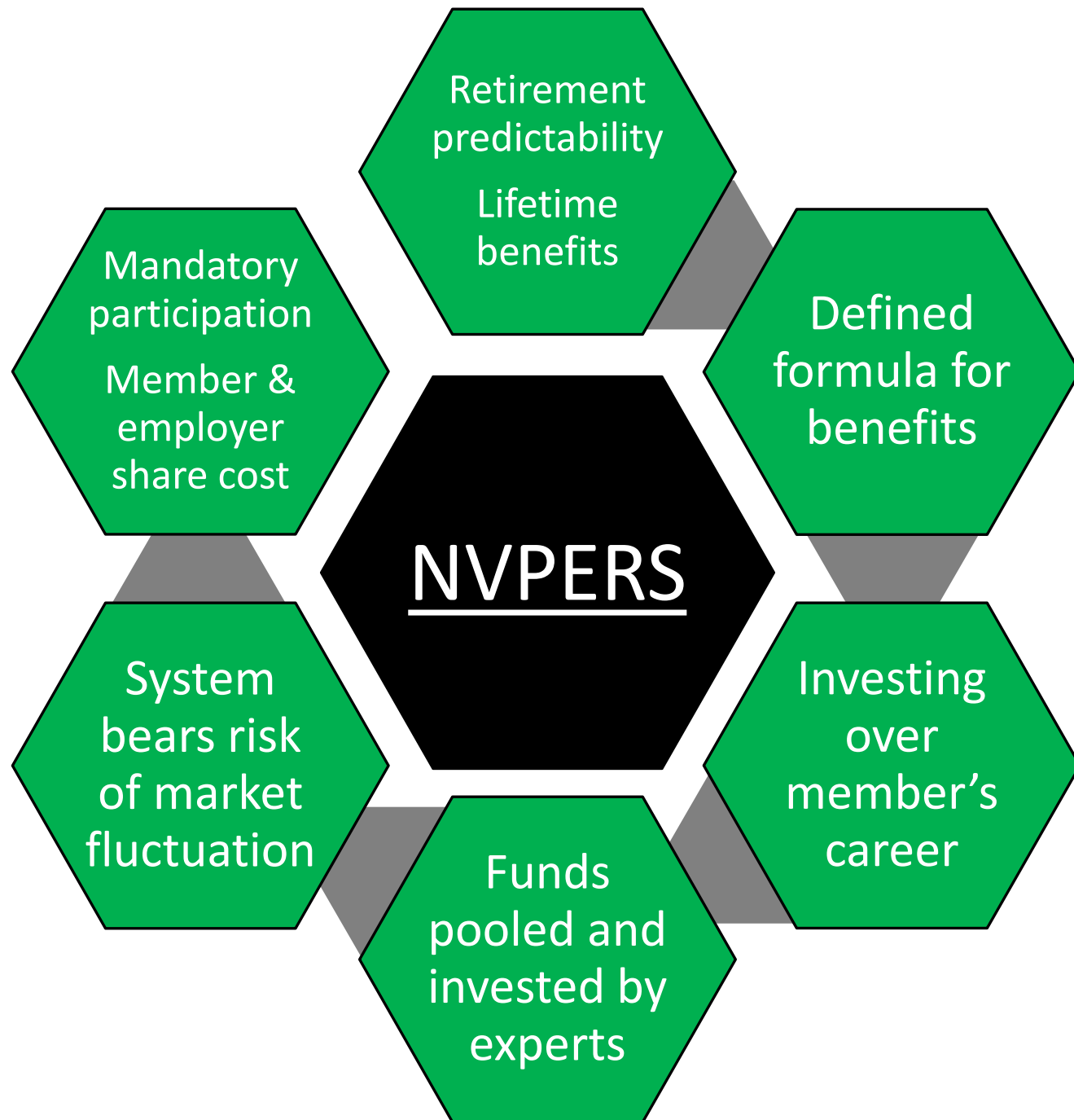
Established in 1947 by
NV Legislature

Provide you with
reasonable benefits at
retirement

Provide people of
Nevada with full
benefit of well-trained
public employees

Provide Employers
ability to attract and
retain quality public
employees

Defined Benefit Plan (401A)



PERS' Total Fund

Nevada PERS Return Detail - Periods ended June 30, 2023

Market Value: \$57,995,261,130

	FY 2023	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception
US Stocks	19.5	12.3	12.9	10.2	11.3
Non US Stocks	17.7	5.0	5.8	6.7	5.5
US Bonds	-2.3	2.4	2.1	3.4	6.5
Private Real Estate	-8.0	6.0	7.8	7.7	7.3
Private Equity*	-6.1	20.0	17.8	15.5	18.8
PERS Total Fund (NET)*	9.1	8.9	8.8	7.8	9.2
NV PERS Total Fund Target	11.9	8.3	8.5	7.6	9.1

*Private Equity IRR Reported by Pathway Capital Management. FY, 5, 10, 20 and Inception Lagged from 3/31/23. PERS Total Return and Private Equity Return final return to be reported in November.



Membership

Who must be enrolled?

- **Employed half-time or more (according to your Full Time Certification)**
- **Intermittent employees who work more than 719 hours in a fiscal year (July – June)**
- **Temporary employees with employment that exceeds 6 months (enrolled on the first day of the 7th month)**
- **If two or more persons are assigned to fill a single position of half time or more, both should be enrolled (aka: shared position)**
- **PERS Retiree, may enroll if the position would normally be eligible for membership**

Definitions

- | | | |
|--------------------|------|---|
| 286.293 | 1.17 | HALF-TIME POSITION - A position which requires an employee to work half-time according to the full-time work schedule of the public employer, for a duration exceeding six months. |
| 286.293
286.297 | 1.21 | INTERMITTENT POSITION - A position for which no regular work schedule exists. |
| 286.297(9) | 1.44 | TEMPORARY POSITION - A position that will be staffed for six months or less. |



Membership

Who may not be enrolled?

- Independent contractors
- Non-compensated members of boards or commission (including per diem compensated)
- Persons assigned to intermittent or temporary positions which do not meet eligibility
- Per diem nurses

Current PERS Forms

Enrollment

Change of Member Contribution Plan


Termination

Salary Certifications – Schools Only

All forms can be found on our website, www.NVPERS.org. Once on the site you will navigate to Employers and in the dropdown select Employer forms.

PERIS Home Page


Test

 Collapse/Expand Controls

?

DemoUser@tegrit.com

Log off



Employer Reporting

HOME

▼ REPORTING

PREPARE PAYROLL REPORT

REPORTING HISTORY

INVOICES AND DEPOSITS

▼ TOOLS

EMPLOYEE LOOKUP

INBOX

▼ FORMS

EMPLOYEE ENROLLMENT

TERMINATION / SALARY CERTIFICATION

LEAVE

PROMOTION REPORT - POLICE-FIRE ONLY

SERVICE PURCHASE PAYMENT

ANNUAL PAY CYCLES


▼ ORGANIZATION

EMPLOYER MAINTENANCE

Home

Welcome to the NVPERS Employer Reporting Portal!

Your Employer (1)




Show entries

Search:


Reporting History	Employer	Last Submitted	Current Report
View Past Reports	CITY OF DEMOVILLE (609)	09/01/2022	Go to Open Payroll Report (10/2022)

Previous **1** Next

Employee Forms List Filter




Employee Forms (0)



Form Navigation

Click the “Forms” link to see the list of forms, then select the form you would like to complete.



Employer Reporting

HOME

REPORTING

ADMIN

EPAY

TOOLS

INBOX

FORMS

EMPLOYEE ENROLLMENT

TERMINATION / SALARY CERTIFICATION

LEAVE

PROMOTION REPORT - POLICE-FIRE ONLY

SERVICE PURCHASE PAYMENT

ANNUAL PAY CYCLES

ORGANIZATION

Home

Welcome to the NVPERS Employer Reporting Portal!

Your Employers (301)

Show entries

Reporting History	Employer
View Past Reports	Demo Employer (100)
View Past Reports	BD OF CHIROPRACTIC EXAMIN (163)
View Past Reports	NV BD OF DISPENSING OPT (165)
View Past Reports	NV RURAL HOUSING (187)
View Past Reports	DOUGLAS CO SCHOOL DIST (203)
View Past Reports	MINERAL CO SCHOOL DIST (212)
View Past Reports	CARSON CITY SCHOOL (214)
View Past Reports	100 ACADEMY OF EXCELLENCE (243)
View Past Reports	ESMERALDA COUNTY (310)
View Past Reports	CITY OF BOULDER (601)



PERS Benefits

Monthly, Lifetime Benefits

Service Retirement

When you are ready to retire, benefit based on age, service credit and average salary

Disability Retirement

If you cannot perform job duties due to permanent disability, benefit based on service credit and average salary with no reduction for early age

Survivor Benefits

If you die before retirement, benefits paid to eligible survivors based on your service credit and sometimes average salary



Service Retirement Eligibility

Eligibility for Regular Members

**Years of service & age required to receive an
unreduced benefit**

Enrolled prior to 1/1/2010	Enrolled between 1/1/2010 & 6/30/2015	Enrolled on/after 7/1/2015
5 Years & Age 65	5 Years & Age 65	5 Years & Age 65
10 Years & Age 60	10 Years & Age 62	10 Years & Age 62
30 Years & Any Age	30 Years & Any Age	30 Years & Age 55
		33.3 Years & Any Age



Service Retirement Eligibility

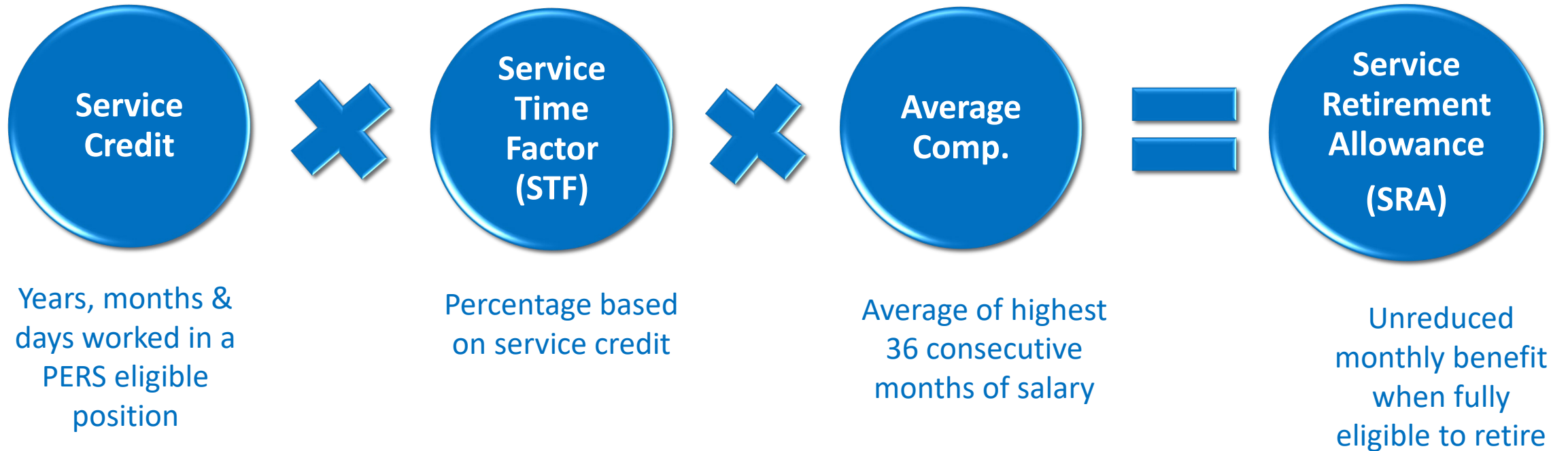
Eligibility for Police/Fire Members

Years of service and age required to receive an *unreduced* benefit

Enrolled prior to 1/1/2010	Enrolled between 1/1/2010 & 6/30/2015	Enrolled on/after 7/1/2015
5 Years & Age 65	5 Years & Age 65	5 Years & Age 65
10 Years* & Age 55	10 Years* & Age 60	10 Years* & Age 60
20 Years* & Age 50	20 Years* & Age 50	20 Years* & Age 50
25 Years* & Any Age	30 Years & Any Age	33.3 Years & Any Age (NRS 286.510)

*Years must be earned in P/F eligible position

Benefit Calculation Formula



Service Time Factors (STF)

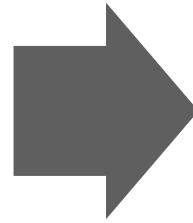
Percentage based on service

Regular & P/F	Regular & P/F	Regular	P/F
Enrolled before 1-1-2010	Enrolled 1-1-2010 thru 6-30-2015	Enrolled on/after 7-1-2015	Enrolled on/after 7-1-2015
2.5% thru 6-30-2001 2.67% after 7-1-2001	2.5% for all service	2.25% for all service	2.5% for all service

75% max if enrolled on/after 7-1-1985

Average Compensation

Average of your
highest 36 consecutive
months of salary



Enrolled on/after
1-1-2010
A 10% increase cap will
be applied
(Promotions excluded)



Benefit Formula

Enrolled prior to 1/1/2010

20 years Service Credit & \$3000 Average Compensation

Regular and Police/Fire Members:

10 years x **2.50%** = 25.0% (service earned prior to 7-1-2001)

10 years x **2.67%** = 26.7% (service earned after 7-1-2001)

Total Percentage = 51.7% x \$3000 = \$ 1551 (Unreduced monthly benefit)



Benefit Formula

Enrolled from 1/1/2010 to 6/30/2015

20 years Service Credit & \$3000 Average Compensation

Regular and Police/Fire Members:

20 years x **2.5%** = 50%

50% x \$3000 = \$ 1500 (Unreduced monthly benefit)



Benefit Formula

Enrolled on/after 7/1/2015

20 years Service Credit & \$3000 Average Compensation

Regular Members:

$$20 \text{ years} \times 2.25\% = 45\%$$

$$45\% \times \$3000 = \$1350 \text{ (Unreduced monthly benefit)}$$

Police/Fire Members:

$$20 \text{ years} \times 2.5\% = 50\%$$

$$50\% \times \$3000 = \$1500 \text{ (Unreduced monthly benefit)}$$



Early Retirement

Enrolled before
1-1-2010

- 4% reduction for each full year under retirement age

Enrolled on/after
1-1-2010

- 6% reduction for each full year under retirement age

Reduction prorated for months

Enrolled *after 1-1-2010* Age 60 Retire 2 years early

2 years x 6% = 12% reduction

\$1350 (unreduced monthly benefit) x 12% = \$162 reduction

\$1350 - \$162 = \$1188 (reduced monthly benefit)



Retirement with Beneficiary Benefit

$$20 \text{ years} \quad \times \quad \text{Total } 45\% \quad \times \quad \$3,000 = \$1350$$

Cost is actuarially determined based on you and your beneficiary's age

<u>Option</u>	<u>Retiree - age 62</u>	<u>Beneficiary - age 55</u>
Option 1	\$1350	\$ -0-/\$675*
Option 2	\$1109	\$1109
Option 3	\$1217	\$ 608

*For P/F members with a spouse or Registered Domestic Partner – based on P/F service credit
Other beneficiary options available

Beneficiary Benefits

Choice made at the
time of retirement
&
Spousal consent is
required

Receive Option 1
benefit that stops upon
your death

Take a reduced benefit
and provide a continuing
beneficiary benefit upon
your death

One person of your
choice

Federal law may limit
amount payable to
non-spouse beneficiary
if more than 10 years
younger

If beneficiary dies, your
benefit is adjusted to
Option 1 with no
beneficiary coverage



Disability Retirement Eligibility

**Employed with a NV public employer
5 or more years of service
Benefit based on service credit & average salary
No age requirement**

Unable to perform job duties

Permanent physical or mental condition

Must apply *prior* to termination of employment

Reports from you, public employer, physician(s) + medical records

Requires PERS Board approval

Reemployment restrictions



Survivor Benefit Eligibility

**Eligibility: Member death prior to retirement
2 or more years of employment**

Married at time of death

Eligible survivors:

Spouse

&

Natural/adopted children under 18

Single at time of death

Eligible survivors:

***Survivor Beneficiary**

Additional Payees (optional)


&

Natural/adopted children under 18

Dependent parents may qualify in some cases

***You must make this designation on a PERS approved form**

Original
signature
is required



Whole numbers that equal 100%

19

Survivor Benefits

Flat rate or calculated benefits based on member service
Effective first day on job if work related death or killed in the line of duty

<u>Years of Service</u>	<u>*Spouse</u>	<u>Child</u>
2+	\$450.00	\$400
10+	Option 3 (50%)	\$400
15+	Option 2 (100%)	\$400

*Monthly, lifetime benefits made to spouse, registered domestic partner or survivor beneficiary

Total benefits payable cannot exceed the member's average compensation

Increasing Service Credit

Purchase of Service Program

Eligible after 5 years of actual service credit
Must be active member if hired on/after January 1, 2000
May purchase up to 5 additional years of service
May purchase up to 3 *additional years* of qualifying military service
If enrolled on/after 2015: purchased service will not count towards eligibility unless family medical emergency

Refund Repayment Program

Employed in PERS eligible position for 6 months or more
Refund amount repaid plus interest
Required if retroactively reinstated to job by administrative or judicial action
Restores canceled service and prior membership rights
Repay refund before purchasing service

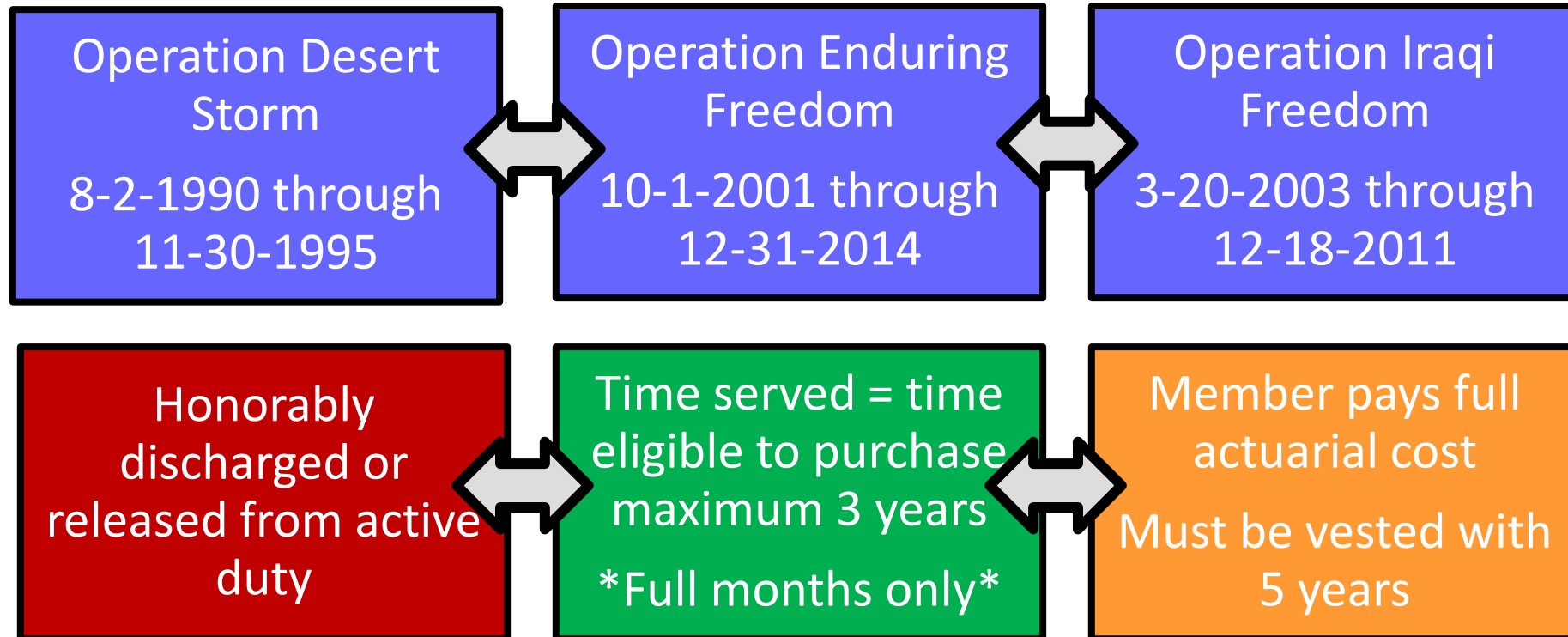
Payment Methods

Lump Sum: Check or Money Order
Installments: Up to 10 years plus interest
Rollovers: Qualified plans 457, 403(b), 401(k)
Refunds: back-pay award used when retroactively reinstated to job



Military Time

Purchase up to 3 *additional* years,
if active military duty during:



Military discharge papers (DD214) submitted by member



Retirement Timeline

1 year
before



Request an estimate of
benefits



Read Pre-retirement guide
Attend Ready to Retire
Program

6 months
before



Earliest date retirement
application can be submitted



Request purchase of service
or refund repayment
information, if applicable



Reemployment After Retirement

Service Retirement

**Private Industry
Federal Government
or
Out of State**

No restrictions

**Nevada Public
Employer**

Non-PERS eligible
Earnings and hourly
limits
Wait 90 calendar days

PERS eligible
You & your employer
must notify PERS
Benefits may be
suspended

Call PERS before accepting
employment

**Disability
Retired**

Any/all reemployment
requires Board
Approval

Social Security Benefits

Your Social Security benefit may be reduced
if you were not eligible to start your PERS benefit *before*:

January 1, 1986
Windfall Elimination Provision
(WEP)



Benefits earned from your
earnings in Social Security
position

December 1, 1982
Government Pension Offset
(GPO)



Spousal benefits from
another's earnings in a Social
Security eligible position

Learn more: www.ssa.gov

PERS Website Homepage – nvpers.org



Members Benefit Recipients Employers NV PERS

Q Login



PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA

DEDICATED TO THOSE WHO SERVE NEVADA

ACTIVE MEMBERS BENEFIT RECIPIENTS EMPLOYERS & VENDORS

Login available from 6:00AM to 9:00PM

Username:

Username

Password:

Password

Login

Create Online Account

Forgot Username or Password?

View

Family/Beneficiary information
Employer reporting
Service Credit
Contributions

Update

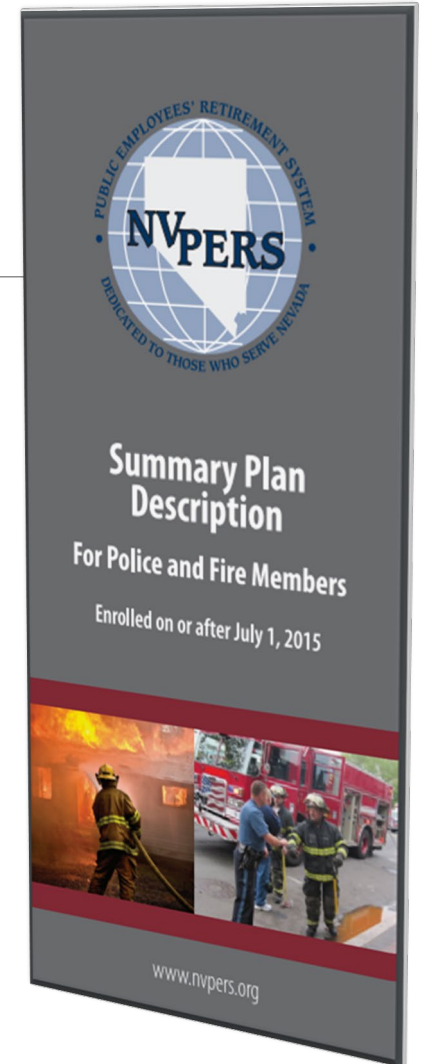
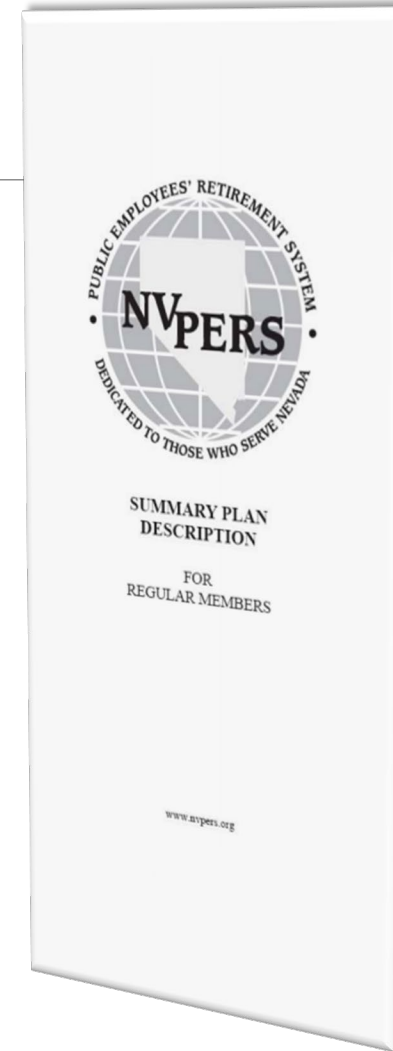
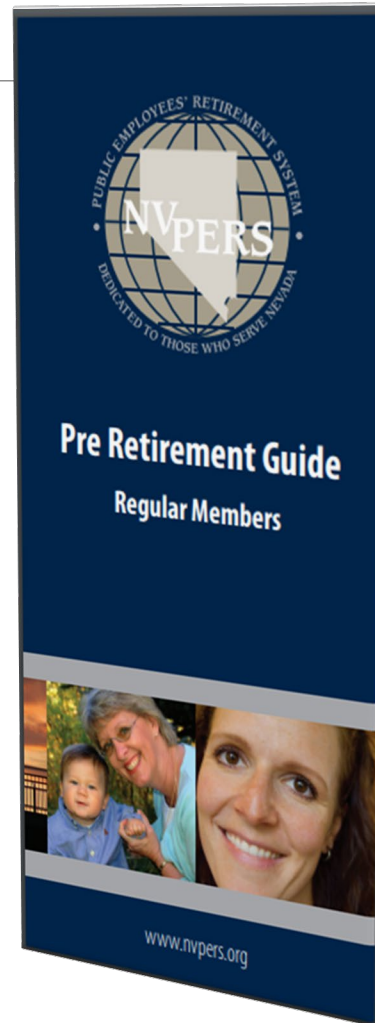
Mailing address
Phone number
Email

Calculate

Benefit Estimates
Purchase of service cost

Publications

- ❖ 14 Different publications for various effective enrollment dates, funds, live and career events



Questions?

(775) 687-4200: Carson City Office

(702) 486-3900: Las Vegas Office

(866) 473-7768: Toll Free

www.nvpers.org

