



## **Retirement Monitor – November 20, 2009**

*A monthly newsletter for public sector human resources and payroll specialists from the Retirement Systems Division of the North Carolina Department of State Treasurer.*

### **North Carolina Retirement Systems**

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#### **Members Can Now Designate Beneficiaries Online**

Recently passed legislation now allows active Retirement System members **with less than 10 years of service** to designate beneficiaries online for the employee death benefit, or for a return of contributions in the event of the member's death.

Life's defining moments – marriage, divorce or a new addition to your family – are appropriate times for members to review and update beneficiaries to make sure loved ones are protected.

To add or change a beneficiary online:

- The member should visit [www.myncretirement.com](http://www.myncretirement.com) and log-in after clicking the "ORBIT" button.
- The member should then click on "View Account Summary." There the member will see a current list of beneficiary designations.
- Members with less than 10 years of service should click on the "Change Beneficiaries" link underneath the list of beneficiaries and add or change the names of the person(s) to be designated.
- Members with **more than 10 years of service** should follow the instructions on ORBIT to open a personalized copy of the Form 2C – *Designating Beneficiary(ies) for Retirement System Contributions and the Death Benefit*. Complete, print out, and mail to the Retirement Systems.

An e-mail confirmation will be sent to the e-mail address provided during the member's ORBIT registration.

#### **New Form for Certifying Employee Status Under Reemployment Laws Available**

Under the provisions of House Bill 642, which was enacted by the General Assembly, employers must report all rehired retirees to the Retirement System each month. The Retirement System has developed a form, Form ESRR (*Certifying Employee Status Under Retirement Reemployment Laws*), which will assist employers in determining who is a rehired retiree. This form is located on Employer section of the Retirement System's Web site, [www.myncretirement.com](http://www.myncretirement.com).

In order to avoid a potential penalty, we ask that employers take the following steps:

- Obtain signed documentation (Form ESRR) from the employee, stating he/she is or is not currently receiving a monthly benefit from the Retirement System.

- Report any known rehired retirees who may be subject to the earnable allowance, or the 11.7% contribution under the exception for nursing instructors in TSERS, to the Retirement System through ORBIT.

Please keep each completed Form ESRR in your employee files. If a member falsifies Form ESRR by not reporting himself/herself as a benefit recipient, you will not be penalized if you provide the Retirement System with the member's falsified Form ESRR. However, if the employee exceeds his/her earnable allowance, or violates other return-to-work laws, the employee will be held fully responsible for repaying any overpayment to the Retirement System.

### **No Social Security COLA Means No Changes for Disability Offset in 2010**

The Social Security Administration will not issue a cost-of-living adjustment (COLA) in 2010 to Social Security benefit recipients due to a negative Consumer Price Index from the third quarter of 2008 to the third quarter of 2009. As a result, the Social Security benefit offset for Long-Term disability recipients under the Disability Income Plan of North Carolina (DIPNC) will remain unchanged in 2010.

### **New ORBIT Employer Reporting Phone Line**

Effective December 18, 2009, the contact number for the ORBIT Employer Reporting Team will change. The new ORBIT Employer Reporting phone number is (toll-free) 1-877-NC-ORBIT (outside the Raleigh area) or (919) 807-3055 (inside the immediate Raleigh area).

Each employer will be prompted to enter their five-digit employer code when they call into the ORBIT Employer Line and will then be connected with an ORBIT Employer Reporting specialist who supports your specific agency. Your ORBIT Employer Reporting team will help ensure the accuracy of ORBIT reports, provide over-the-phone training to your staff members, and assist with the correction of payroll errors.

We hope that this change offers you more dedicated contact and support. If you have any questions or concerns, please let us know.

### **Suggestions Requested for Retirement System Member Profiles**

The Retirement Systems Division would like to share member profiles that provide accounts of membership experience, retirement dreams and positive retirement experiences. If you know an active or retired member you think should be featured, please e-mail [NCRetirement.News@nctreasurer.com](mailto:NCRetirement.News@nctreasurer.com).

Profiles will include a photo of the member and will be placed on the Retirement Systems' Web site ([www.myncretirement.com](http://www.myncretirement.com)) and in our newsletters for active and retired members, *On The Horizon* and *The Retirement Report*.

Profiles can include, but are not limited to:

- A commitment to service (perhaps a family who has served in the public sector)
- Longest serving active member
- Oldest serving member
- Youngest serving member
- Newly vested member
- Returning service member
- Member who joined as a teenager and eligible for retirement in his/her 40s
- Benefit recipient who is grateful to have been remembered by spouse or family member through receipt of benefits
- A retiree living a dream in a second career
- A retiree who appreciates the retiree benefits because...
- Fire and Rescue member
- A disability member

## **2010 Retirement Planning Conferences Schedule**

The Educational Retirement Group of the Retirement Systems Division with the Department of State Treasurer will be conducting retirement conferences for members of the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System. We are proud to partner with Prudential, the third-party administrator for the State-Sponsored NC 401 (k) and Deferred Comp (NC 457) for these conferences geared toward all members of the above retirement systems. Our conferences are an orientation for newer members, pre-retirement planning information for members closer to that golden moment and educational for personnel officers and other persons who handle retirement matters. Registration is not required. Some locations may charge a parking fee.

For members unable to attend their local conferences who would still like to receive the information provided, the PowerPoint presentations shown at the conferences are available on the [Employers](#) and [Active Employees](#) sections of the Retirement Systems Web site under "Retirement Planning Resources."

There are two presentations: one for Teachers' and State Employees' Retirement System (TSERS) members and one for Local Governmental Employees' Retirement System (LGERS) members.

Below is the schedule of Retirement Planning Conferences. **TSERS sessions will begin at 9:30 a.m. and LGERS sessions will start at 1:30 p.m.** All of the 2010 dates are available on the Employer section of the Retirement Systems Web site at [www.myncretirement.com](http://www.myncretirement.com). **We request that members who plan to attend a conference please check our Web site regularly or contact Member Services (telephone numbers below) for schedule updates.**

Member Services employees at the Retirement Systems Division are happy to help with questions. Please call 1-877-627-3287 (toll-free) or 919-807-3050 (Raleigh area only). Members may also schedule an appointment to meet with a counselor. We ask that members request and receive a retirement estimate before scheduling an appointment. Members should complete a [Form 309](#) to request an estimate.

<b>January 12, 2010</b>	<b>James Sprunt Community College</b> Monk Auditorium/Hoffler Building 265 James Sprunt Cr Kenansville, NC
<b>January 20, 2010</b>	<b>Nash Community College</b> Business and Industry Center 522 N Old Carriage Rd Rocky Mount, NC
<b>January 21, 2010</b>	<b>Department of Transportation</b> Highway Building Auditorium 1 S Wilmington St. Raleigh, NC
<b>January 27, 2010</b>	<b>Kannapolis Train Station</b> Council Meeting Room 201 S Main St Kannapolis, NC
<b>January 28, 2010</b>	<b>Wayne Community College</b> Moffatt Auditorium

3000 Wayne Memorial Dr  
Goldsboro, NC

### **Retirement Systems Contact Information**

- Employers with questions or in need of information should contact the NC Retirement Systems Division's Employer Education and Services Unit at [EESU@nctreasurer.com](mailto:EESU@nctreasurer.com) or call toll-free at 1-877807-3131 Option 2 (for outside Raleigh area) and 807-3131 Option 2 (Raleigh area only).
- Active Employees with questions or in need of information or forms should contact the Division's Member Services unit toll-free at 1-877-627-3287 (for outside Raleigh area) and (919) 807-3050 (Raleigh area only).
- Retirees with questions or in need of information or forms should contact the Division's Member Services unit toll-free at 1-877-733-4191 (for outside Raleigh area) and (919) 733-4191 (Raleigh area only).

Remember, to better serve our Spanish-speaking customers, the Retirement Systems' Call Center is staffed with a representative who can assist members with translating Retirement Systems' information and addressing their retirement-related questions.

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*The Retirement Systems Division manages retirement benefits for more than 820,000 working and retired N.C. public employees. The North Carolina Retirement Systems continue to rank within the top five systems nationally. With approximately \$60 billion in assets, the Systems comprise the 10<sup>th</sup> largest public pension plan in the United States.*