

## **Retirement Monitor, May 30, 2008**

A publication for public sector employers from State Treasurer Richard H. Moore and the Retirement Systems Division

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### **2007 Annual Benefit Statement Webinar Recap**

Thanks to all of you who participated in the April webinars on the 2007 Annual Benefits Statement. We look forward to hosting webinars on a variety of retirement-related topics in the future.

We have captured some of the questions and answers posed during the webinar and posted them to the Employer section of the Retirement Systems website at [www.myncretirement.com](http://www.myncretirement.com). The questions and answers document is being posted in phases and will be continuously updated until all of the questions are answered.

### **Employer Best Practice: Employer Reporting File Submission**

Within 37 pieces of data sent every month during Employer Reporting, there is a Plan Code and Job Classification Code that identifies the plan and position, such as general employee or law enforcement, in which an employee participates. Missing codes cause problems with report balancing, accounting for the contributions, members' service credit and invoicing.

Effective immediately, we will reject all files that contain any records that do not have a Plan Code or Job Classification Code shown. In the past, staff from the Employer Education Services Unit (EESU) contacted each employer to correct the error, which caused delays in overall processing. We are taking this action to enable us to get back to a more efficient process that benefits you, the members and our staff.

If you have questions or need guidance regarding Employer Reporting, please contact the NC Retirement Systems Division's EESU at [EESU@nctreasurer.com](mailto:EESU@nctreasurer.com) or call (877) 807-3131 Option 2 (for outside Raleigh area) and 807-3131 Option 2 (Raleigh area only).

### **Employer Best Practice: School System Contract Dates**

When completing monthly payroll detail records and the Form 6 – *Claiming Your Monthly Retirement Benefit*, please make sure that the contract period of 10, 11, or 12 months coincides with the contract dates identified, and not the hire date. For example – if the member's hire date is January 14, 2008, and the member is employed for the school year August 2007 to May 2008, the contract should be listed as 8/1/07 – 5/30/08 in the payroll record, not 1/14/08 – 5/30/08. When this error occurs, Retirement Systems Division staff cannot post the payroll records until the member's correct contract information is verified. Incorrect identification of contract dates can negatively impact member's service accrual.

If you have questions or need guidance regarding school system contract dates, please contact the NC Retirement Systems Division's EESU at [EESU@nctreasurer.com](mailto:EESU@nctreasurer.com) or call (877) 807-3131 Option 2 (for outside Raleigh area) and 807-3131 Option 2 (Raleigh area only).

## **Address Verification and Change**

Please ensure that you have captured and provided to the Retirement Systems Division the most up-to-date addresses for your employees. Having the correct address in the system will help expedite distribution of important information, as well as the processing of retirements and disability claims. You can update your employees' addresses in your monthly reporting process on ORBIT. Please do not ask employees to call the Retirement Systems to correct their addresses, as this must come through the employer.

## **2008 Edition of "Your Retirement Benefits" Now Available Online**

The 2008 editions of "Your Retirement Benefits" are now available at [www.myncretirement.com](http://www.myncretirement.com). "[Your Retirement Benefits](#)" is a guide to public employee retirement benefits in North Carolina. The 2008 editions include changes resulting from legislation enacted by the General Assembly in 2007.

"[Your Retirement Benefits](#)" offers employees and retirees a concise, easy-to-read explanation of the benefits available through public employment. A step-by-step illustration of a benefit calculation provided by the handbook can help employees preparing to retire estimate their monthly pension benefit. Information on the income tax deducted from retirement benefits and retiree health insurance for eligible employee groups is included as well.

Each of the seven employee groups served by the Retirement System will find a "[Your Retirement Benefits](#)" handbook specific to its pension program. Different handbooks are necessary because the benefits offered to state law enforcement officers, teachers and state employees, local government employees, local law enforcement officers, fire and rescue personnel, legislators and legislative staff, and judges vary.

The Retirement Systems Division provides up-to-date, electronic versions of the handbooks online for employees and retirees to download and print. Go to [www.myncretirement.com](http://www.myncretirement.com), click on the "Retirement" link and then the "Benefits Handbook" link on the side. Questions about retirement benefits not addressed in "[Your Retirement Benefits](#)" can be answered by the Retirement System's Member Services Section by emailing [nc.retirement@nctreasurer.com](mailto:nc.retirement@nctreasurer.com) or by calling one of the following numbers:

Retirees can call:

1-877-733-4191 (toll-free)

919-733-4191 (within local calling distance of Raleigh)

Employees can call:

1-877-NCSECURE (1-877-627-3287) (toll-free)

919-807-3050 (within local calling distance of Raleigh)



## **ORBIT Log-In Process**

To access ORBIT, visit [www.myncretirement.com](http://www.myncretirement.com) and select the "ORBIT" button from the "Retirement" drop-down menu. You will be directed to the log-in page where you may complete your registration or log-in if you've already registered. (Note: if you registered prior to March 13 using the NCID process, you will need to reregister as a first-time user. This is a one time event.)

## **Retirement Planning Conferences for 2008**

The Retirement Systems Division is holding retirement planning conferences across the state. These conferences are open to any employee seeking information regarding retirement benefits under the Local Governmental Employees' Retirement System or the Teachers' and State Employees' Retirement System.

We are proud to partner with Prudential 401(k) and Great West Deferred Compensation for these conferences geared toward all members of the above retirement systems. The conferences last about

2½ hours and provide an orientation for newer members, pre-retirement planning information for members closer to retirement and education information for personnel officers and others who handle retirement matters. Registration is not required. Some locations may charge a parking fee.

Below is the schedule of Retirement Planning Conferences through the end of August. **The Teachers' and State Employees' Retirement System sessions will begin at 9:30 a.m. and the Local Governmental Employees' Retirement System sessions will start at 1:30 p.m.** For dates beyond what is listed below, please refer to the Employer section of the Retirement Systems website at [www.nctreasurer.com](http://www.nctreasurer.com).

- June 4, 2008**                    **WINSTON SALEM STATE UNIVERSITY**  
Dillard Auditorium/Anderson Conference Center  
601 Martin Luther King Jr. Dr.  
Corner of MLK & Reynolds Park Rd  
Winston Salem, NC
- June 11, 2008**                    **HARNETT COUNTY GOVERNMENT COMPLEX**  
Commons Area  
311 Cornelius-Harnett Blvd  
Lillington, NC
- June 12, 2008**                    **NC SCHOOL OF SCIENCE & MATHEMATICS**  
ETC Auditorium  
1219 Broad St.  
Durham, NC
- July 10, 2008**                    **GLOBAL TRANSPARK CENTER**  
Room 148  
3800 Hwy 58N  
Kinston, NC
- July 15, 2008**                    **RICHMOND COMMUNITY COLLEGE**  
Cole Auditorium  
1042 W Hamlet Ave  
Hamlet, NC
- July 16, 2008**                    **PERSON COUNTY OFFICE BUILDING**  
Auditorium  
304 S. Morgan St  
Roxboro, NC
- July 22, 2008**                    **BROYHILL INN & CONFERENCE CENTER**  
Helen Powers Grand Ballroom  
775 Bodenheimer Dr.  
Boone, NC
- July 23, 2008**                    **BURNSVILLE TOWN CENTER**  
6 S. Main St.  
Burnsville, NC
- July 29, 2008**                    **NEWTON-CONOVER CIVIC & PERFORMANCE PL**  
605 N. Ashe Ave.  
Newton, NC
- July 30, 2008**                    **CLEVELAND COMMUNITY COLLEGE**  
Mildred H. Keeter Auditorium  
137 S. Post Rd  
Shelby, NC

**August 4, 2008**      **IMAGINON**  
Joe & Joan Martin Center  
300 E. Seventh St  
Charlotte, NC

**August 6, 2008**      **LOCKHART-TAYLOR CENTER**  
Ingram Community Room  
514 N. Washington St.  
Wadesboro, NC

**August 7, 2008**      **SANDHILLS COMMUNITY COLLEGE**  
Owens Auditorium  
3395 Airport Rd  
Pinehurst, NC

**August 12, 2008**      **AGRICULTURAL BUILDING**  
Auditorium  
359 Ferrell Lane  
Halifax, NC

**August 13, 2008**      **ROCKINGHAM COMMUNITY COLLEGE**  
Advanced Technologies Bldg. Room 100  
Hwy 65W County Home Rd  
Wentworth, NC

**August 20, 2008**      **HISTORIC DEPOT**  
58 Depot St  
Marion, NC

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*The Retirement Systems Division manages retirement benefits for more than 780,000 working and retired NC public employees. The North Carolina Retirement Systems are among an elite group of public pension plans that remain fully-funded and financially sound. With approximately \$78 billion in assets, the Systems comprise the 9th largest public pension plan in the United States.*