

Retirement Monitor, July 25, 2008

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

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Retirement Systems in Peak Season for Retirement Processing

The months of June through August are the time of year when the Retirement Systems Division (RSD) receives an increased number of retirement applications. We are making every effort to process the retirements as quickly as possible, with our current processing time at around 90 days.

Members whose applications we have had in process for at least 60 days can expect to receive a call from a Retirement Systems representative informing them of where we are in the process and when to expect their estimate and 6E, *Choosing Your Retirement Payment Option*.

To aid in a timely application process, members are encouraged to use the full 120 days available to submit their Form 6, *Claiming Your Retirement*. Employees then should complete and return the forms provided by the Retirement Systems Division, including the Form 6E, *Choosing Your Retirement Payment Option*. If the retirement date has passed when all paperwork is completed, RSD will process and mail a supplemental check on the first Tuesday or Thursday after the completed 6E form has been received and approved.

RSD also is working with the State Health Plan to ensure that there is no lapse in the health insurance of Teachers' and State Employees' Retirement System members.

Processing Service Purchases and Retirement Estimates

The Retirement Systems Division is in its peak season for receiving applications for service purchases and retirement benefit estimates. The requests are often tied to retirement application submissions. We are making every effort to process the purchase and estimate requests as quickly as possible, with our current processing time at around 70-80 days.

Employers with questions about the service purchase or estimate benefit process should contact the Retirement Systems Employer Education unit at EESU@nctreasurer.com or call (877) 807-3131 Option 2 (for outside Raleigh area) and 807-3131 Option 2 (Raleigh area only).

Employees with questions should be referred to the Retirement Systems Member Services at 877-627-3287 (toll-free) or (919) 807-3050 in the Raleigh area from 8 a.m. – 5:30 p.m. Monday – Friday.

Wave 2 Mailing of 2007 Annual Benefits Statement

The next round of 2007 Annual Benefits statements will be mailed beginning July 30. This mailing will go to employees in agencies who were still providing us with data as of February 2008. The statements will be mailed directly to employees homes. Statements returned to the Retirement Systems Division from the Postal Service will be sent to the employer for distribution to the appropriate employee. This return process seems to take a while as undeliverable statements are still being returned to RSD from the April mailing.

Employer Best Practice: Applying for a Refund

When an employee terminates a position in public service, the employer's only responsibility is to terminate the employee in the monthly employer reporting process. It is not necessary to file any additional paperwork. When an employee terminates, do not file the Form 706, which is for disability only and will cause an employee to be processed incorrectly. This also may cause a delay in any future refund requests. To eliminate any further confusion, the Form 706 title has been changed to *Confirming an Employee's Resignation for Disability*.

If an employee wishes to obtain a refund of their contributions, they must complete the Form 5, *Withdrawing Your Retirement Service Credit and Contributions*, after termination of employment. Employers are required to complete Section G of the Form 5 if the employee terminated their position prior to October 1, 2007.

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 helps 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.



ORBIT Log-In Process

ORBIT, Online Retirement Benefits through Integrated Technology, provides you with safe and secure access to your personal retirement account information 24 hours a day, seven days a week. To access ORBIT, visit 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. **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.myncretirement.com.

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

September 9, 2008 **FORSYTH CO AGRICULTURE BUILDING**
Auditorium C
1450 Fairchild Rd
Winston Salem, NC

September 10, 2008 **SOUTHWESTERN COMMUNITY COLLEGE**
Myers Auditorium Room 148B
447 College Dr
Sylva, NC

September 16, 2008 **EDGECOMBE COMMUNITY COLLEGE**
McIntrye Building A Auditorium

2009 West Wilson St.
Tarboro, NC

September 18, 2008 **SOUTHEASTERN COMMUNITY COLLEGE**
T Building Room 101
4564 Chadbourn Hwy
Whiteville, NC

September 23, 2008 **DEPARTMENT OF TRANSPORTATION**
Highway Building Auditorium
1 South Wilmington St.
Raleigh, NC

September 25, 2008 **ROANOKE-CHOWAN COMMUNITY COLLEGE**
Jernigan Building Auditorium
109 Community College Rd
Ahoskie, NC

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 \$73 billion in assets, the Systems comprise the 9th largest public pension plan in the United States.