



Retirement Monitor, February 23, 2009

A monthly newsletter for public sector human resources and payroll specialists from State Treasurer Janet Cowell and the Retirement Systems Division.

North Carolina Retirement Systems

In This Issue:

- Reemployment Earnable Allowance Limits for 2009
- Guidance Documents on Domestic Relations Orders Available on Retirement Systems Website
- Benefit Recipients Direct Deposit Statements Now Available on ORBIT
- New U.S. Postal Mailing Requirements
- 2009 Retirement Planning Conferences Schedule
- Venues Needed for Retirement Planning Conferences
- Retirement Systems Contact Information

Reemployment Earnable Allowance Limits For 2009

The Boards of Trustees of the Retirement Systems increased by 0.1% the amounts of compensation a reemployed beneficiary may earn from an employer participating in the same Retirement System under which the beneficiary is retired, effective January 1, 2009. The authority for the change is provided under retirement law [G.S. 128-24(5)c and G.S. 135-3(8)c].

The increase in the Consumer Price Index for the period from January 1, 2008 to January 1, 2009 was 0.1%. As provided under retirement law, the retirement benefit will be suspended for the remainder of 2009 if such beneficiary's earnings during the 12-month period immediately following the effective date of retirement or during the calendar year 2009 exceed the greater of (i) 50% of the beneficiary's compensation during the 12 months of service before retirement, excluding any termination payments, as increased by 0.1% or (ii) \$28,080.00.

We also remind you that coverage provided to beneficiaries of the Teachers' and State Employees' Retirement System under the retiree group of the State Health Plan will be suspended at the same time a retirement benefit is suspended.

Guidance Documents on Domestic Relations Orders Available on Retirement Systems Website

Guidance documents on Domestic Relations Orders (DRO) were added to the [Active Employee](#) and [Benefit Recipients](#) sections of the Retirement Systems website. The documents for DROs, which divide retirement benefits between a member and a non-member spouse, include a "Guide to DROs," along with sample DROs for the NC 401(k) Plan, Teachers' and State Employees' Retirement System, Local Governmental Employees' Retirement System and Consolidated Judicial Retirement System.

The Guide is written for non-lawyers, although it covers enough detail about the State's defined benefit and defined contribution plans to be useful to attorneys who prepare DROs. The sample DROs set out various alternate provisions for such Orders in language acceptable to the plans.

If you receive questions about DROs, please be sure to mention these online tools, as reference to these materials should help avoid common misunderstandings about plan features, prevent easily avoidable errors in drafting the Orders, and streamline the approval and eventual implementation processes for DROs at the Retirement Systems and Department of Justice.

Members with questions about DROs should contact the Division's Member Services unit:

- [Active Employees](#) should call 1-877-627-3287 or (919) 807-3050 (Raleigh area only).
- [Retirees](#) should call 1-877-733-4191 or (919) 733-4191 (Raleigh area only).



Benefit Recipients Direct Deposit Statements Now Available on ORBIT

The Retirement Systems is implementing a change that will enhance retirees personal security, reduce the use of paper and save money for your retirement system.

Effective April 2009, "deposit notification" statements for benefit recipients – retirees, beneficiaries and disability recipients – will only be available through the ORBIT system. Statements will no longer be mailed. Currently statements are mailed just a few times a year when there is a change in members' deductions, or gross or net benefit amounts.

Accessing statements through ORBIT is a cost saving measure that supports North Carolina's Project Green initiative, and also enhances members' personal security by eliminating mailings with social security or member identification numbers. ORBIT is a secure website that provides you with access to your personal retirement account 24 hours a day.

Should this change in process present a hardship for benefit recipients because they do not have access to a computer or the Internet, members should contact Member Services at 1-877-733-4191 (toll-free) or 919-733-4191 (Raleigh area only) to opt-out of electronic statements.

To access your monthly statement through ORBIT, follow these instructions:

How to Access Your Benefit Statement

Access your benefit statement through ORBIT by visiting www.myncretirement.com and selecting the "ORBIT" button from the "Retirement" drop-down menu. You will be directed to the log-in page to register, or log-in if you've already registered. Once logged on to your personal ORBIT account, you may print out your statement.

New U.S. Postal Service Mailing Requirements

The Retirement Systems Division is now required to verify every address on all mailings due to new U.S. Postal Service address verification requirements. The Retirement Systems will mail the intended document to the new mailing address supplied by the Postal Service. Retirement System members are asked to verify their mailing address and correct spelling on file with the employer or through BEACON. 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 or BEACON (for state agencies).

Retirement Planning Conferences Schedule

We are proud to partner with Prudential Retirement to provide information on the N.C. 401(k) and N.C. Deferred Compensation (457) plans at conferences across the state that are geared toward all members of the Local Governmental Employees' Retirement System and the Teachers' and State Employees' Retirement System. The conferences provide an orientation for new members, pre-retirement planning information for members closer to retirement and educational information for personnel officers and others who handle retirement matters. Registration is not required. Some locations may charge a parking fee.

For members unable to attend their local conferences and 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 website 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. Note: The presentations have been updated for 2009.

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.** For dates beyond what is listed below, please refer to the Employer section of the Retirement Systems website at www.myncretirement.com.

February 24, 2009	Vernon James Center Conference Room 207 Research Station Rd. Plymouth, NC
February 25, 2009	New Hanover County Government Center HR Training Room 230 Government Center Dr. Wilmington, NC
March 4, 2009	Wayne Community College Moffatt Auditorium 3000 Wayne Memorial Dr. Goldsboro, NC
March 5, 2009	Western Piedmont Community College Moore Hall Auditorium 1001 Burkemont Ave Morganton NC
March 10, 2009	Alamance Community College Auditorium – Main Campus 1247 Jimmie Kerr Rd. Graham, NC
March 12, 2009	UNC - Wilmington Cameron School of Business Room 105 601 S. College Rd Wilmington, NC
March 24, 2009	Forsyth Co Agriculture Building Auditorium C 1450 Fairchild Rd Winston Salem, NC
April 2, 2009	Imaginon Joe & Joan Martin Center 300 E. Seventh St. Charlotte, NC
April 15, 2009	Southwestern Community College Myers Auditorium Room 148B 447 College Dr. Sylva, NC
April 16, 2009	Mountain Horticultural Crops Research & Extension Center Conference Room 455 Research Dr Mills River, NC

April 22, 2009

UNC - Charlotte

McKnight Auditorium/Bonnie Cone Center
9201 University City Blvd.
Charlotte, NC

April 28, 2009

Greensboro Coliseum Complex

Odeon Theatre
1921 W. Lee St
Greensboro, NC

Locations Needed For Retirement Planning Conferences

Your help is needed to find locations where we can hold a Retirement Planning conference in your area May through December 2009.

The facilities should have the capacity to hold approximately 150-200 people and be available for the full day, as the length of each session is approximately 2 ½ hours. TSERS sessions will begin at 9:30 a.m. and LGERS sessions will start at 1:30 p.m. Please send your recommendations for conference sites to Alice DeVane at Alice.Devane@nctreasurer.com.

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 or call (877) 807-3131 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 at 1-877-627-3287 and (919) 807-3050 (Raleigh area only).
- Retirees with questions or in need of information or forms should contact the Division's Members Services unit at 1-877-733-4191 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 are among an elite group of public pension plans that remain fully-funded and financially sound. With approximately \$60 billion in assets, the Systems comprise the 9th largest public pension plan in the United States.