

Retirement Monitor, June 23, 2008

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

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Form 6 Revised

Form 6, *Claiming Your Retirement Benefit*, was revised and is now available for employer use on the applications and forms section of the State Treasurer web site, www.myncretirement.com. The form has two new questions that need to be answered in order to accurately calculate an employee's retirement benefit. The two new questions are:

Question #6: What was the employee's total annual salary for the year in which they retired (January – December)? This should include the total remaining salary to be paid from Question #4 plus the total payouts from Question #5.

Question #7: What was the employee's total annual salary for the year preceding their retirement year (January – December)?

Please do not use previous editions of the Form 6, as this will delay processing of the employee's retirement and will require a representative to call you in order to obtain the information.

Employer Best Practice: Welcome Packet Refresher

The Retirement Systems Division expects to create an increased number of "Welcome Packets" in August, September and October, as school systems return to full operation. As a result, we expect to receive an influx of incoming Beneficiary Designations for school system members that withdrew their contributions.

Please take a few moments to refresh your understanding of the Welcome Packet components and who receives the packets.

What is a Welcome Packet?

A Welcome Packet is information for new members of the Retirement Systems. A Welcome Packet includes:

- A welcome letter from the State Treasurer
- Supplemental plan savings information – NC 401(k) Plan and NC Deferred Compensation
- A bar coded 2C, "Designating Beneficiary(ies) for Retirement System Contributions and the Death Benefit" with a unique Member ID for the member to complete & return to the Retirement Systems Division. (Note: the "Member ID" should be retained for future reference)

Who receives a Welcome Packet?

- New members joining the Retirement System for the first time.
- A member returning to work after they **withdrew** their credit/service and contributions.
- A member returning to work after they **retired** and **are** reporting contributions again.
- A member that terminates employment, contributing in one system, and begins employment, contributing in a new system for the first time.

Who doesn't receive a Welcome Packet?

- A member that transfers from an agency in the **same** retirement system **without** withdrawing their contributions.
- A member that retires and returns to work and is **not** contributing to the retirement system. (Retired/Rehired)

Local Government: Enhancements Made to Firemen's and Rescue Squad Workers' Pension Process

Some of the forms that members of the Firemen's and Rescue Squad Workers' Pension Fund use to enroll, retire or withdraw from the pension fund have been revised. The forms were revised to improve customer service, enhance members' completion of the form and improve processing times.

One of the key changes related to forms will dramatically improve the Retirement Systems Division's response time for returning contributions, in the case of requests for refunds or notifications of death. The new form will identify the source of contributions within the turn-around document (TAD), differentiating the amount paid by the member versus amount paid the department.

Other changes should be seamless and will not affect your interaction with the Retirement System. The TAD is sent directly to employers that process fire and rescue squad benefits, and the revised forms to be completed by Pension Fund members can be found at www.myncretirement.com. Click on the "Retirement" from the drop-down menu and select "Applications and Forms" from the side bar.

If you have questions or need guidance regarding the Pension Fund, please contact the Firemen's & Rescue Squad Workers' Pension Fund coordinator at 1-877-508-9110 (toll-free) or 919-508-5360 (in the Raleigh area).

Abbreviated Statement to Employees with Less than One Year of Service

The next wave of statements is expected to be mailed at the end of July/early August. Members with less than 12 months of service, with contributions as of December 31, will receive a short one page letter showing their length of service, their retirement account balance and beneficiary designation. A sample copy of the letter is attached to this newsletter.

ORBIT Log-In Process



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 North Carolina Retirement Systems Division is holding retirement planning conferences across the state. These conferences are open to employees 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 Retirement and Great West Retirement Services, providers of our supplemental savings plans – NC 401(k) and NC Deferred Compensation – for these conferences geared toward 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 September. **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.

June 24, 2008	BLADEN TECHNICAL COMMUNITY COLLEGE Multipurpose Bldg. 7418 Hwy 41 West Dublin, NC
June 26, 2008	STANLY COMMUNITY COLLEGE Dennis Auditorium/Kelley Building 141 College Dr. Albemarle, 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

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**
McIntyre 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 \$78 billion in assets, the Systems comprise the 9th largest public pension plan in the United States.



RICHARD H. MOORE
Treasurer

State of North Carolina

{TODAYS_DATE}

{FIRST_NAME} {MIDDLE_NAME} {LAST_NAME}
{ADDRESS_LINE_1}
{ADDRESS_LINE_2}
{CITY} {STATE} {ZIP_CODE}

Re: Annual Benefits Statement for Member ID {ACCOUNT_NUMBER}

Dear {TITLE} {LAST_NAME}:

As your State Treasurer, I am pleased to provide you with your 2007 Annual Benefits Statement for your North Carolina retirement account. As a member of the {Retirement System variable}, you are part of one of the strongest public pension plans in the country. In fact our pension fund was recently ranked the second best in the nation – for the third year in a row – by credit-rating agency Standard & Poor’s. That means that you can feel secure that your benefits will be there when you need them.

Since you have less than 12 months of service as of December 31, 2007, we are providing you with an abbreviated benefits statement that includes your account balance and beneficiary designation information. Your future statements will include additional information such as supplemental savings balances, a social security estimate and a gap analysis of your estimated retirement income.

Your Retirement System is a defined benefit public pension plan administered by the North Carolina Department of State Treasurer. You contribute a percentage of your salary each month to the Retirement System. Your contributions, combined with your employer’s contribution and investment earnings, fund the benefits that you will earn as a retiree. For additional information about your pension benefits and to access your account information online, visit www.myncretirement.com.

Years of Service: { }

Balance as of 12/31/07: {\$ }

Beneficiary Designation:

Beneficiary for Return of Contributions: {Name or Multiple}
Beneficiary for Death Benefit: {Name or Multiple}

Your pension plan will provide a solid foundation for your retirement savings. However, the NC 401(k) Plan and the NC Deferred Compensation Plan offer you the opportunity to build the supplemental savings you may need in retirement. If you haven’t already, I encourage you to explore all that these plans have to offer to help you continue working toward your retirement goals.

Sincerely,

Richard H. Moore