

Retirement Monitor, April 9, 2008

A publication from State Treasurer Richard H. Moore and the Retirement Systems Division

In This Issue:

- Form 6 Revised – “Claiming Your Monthly Retirement Benefit”
- Easier ORBIT Log-in Process Developed
- Enter New Forms – Phase Out Old Forms: Contributions or Credit Withdrawal Forms and Credit Purchasing Forms
- ORBIT Update: Employer Reporting for Schools and Local Government
- 2008 Retirement Planning Conferences

Form 6 Revised

The Form 6 – “Claiming Your Monthly Retirement Benefit” has been revised making it easier to provide the additional information the Retirement Systems needs to process a retirement. The revised form can be found on the “Employer” section of the Office of the State Treasurer website at www.myncretirement.com. The new form has drop down buttons that allow the user to pre-populate fields without typing in the information. The form also can be printed out and completed by hand.



Easier ORBIT Log-In Process Developed

In an effort to streamline the access to members' retirement accounts, we have simplified the steps that are required to register on the site. We apologize for the inconvenience this change in process may cause, but we are sure the new process will enhance members' ability to gain access to their personal retirement account.

To access this 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.)

Managing your retirement account has become easier than ever before. North Carolina's active and retired employees can now log-in to ORBIT, a web-based system that allows you to safely and securely access personal account information and conduct transactions online 24 hours a day. Enter the ORBIT system and explore the many features it has to offer – view your account history, track requests for information, schedule a one-on-one meeting with a retirement counselor and much more.

Enter New Forms – Phase Out Old Forms: Contributions or Credit Withdrawal Forms and Credit Purchasing Forms

As we communicated during the past few months, in conjunction with implementation of the ORBIT system, all of the retirement forms were updated in 2007. Employers should use the new forms, which have a new format, and have undergone a new naming and numbering convention.

This month we will continue to list the names of the new forms and identify the old forms they replaced by category. This month covers Contributions or Credit Withdrawal Forms and Credit Purchasing Forms. Please maintain this document for future reference. **As of March 1, old forms are no longer being accepted and will be returned to you.**

Please discard any of the old forms you have stored in your office and use the new forms that are accessible on the employer portion of the Retirement System Web site at www.nctreasurer.com. Click on “Retirement,” then “Employers” and see the “Applications and Forms” link.

Contributions or Credit Withdrawal Forms

To request a refund (i.e. withdraw) upon termination or employment, your employee will need the following:

Current Form Numbers & Document Names (replaces previous Form #s)
Form 5 – Withdrawing Your Retirement Service Credit and Contributions (all Systems)

Credit Purchasing Forms

Retirement Systems Division staff will send employees the appropriate forms noted below:

Form 467– Purchasing Retirement Credit for a Period of Federal Service
Form 479 – Purchasing Retirement Credit for a Period of Federally-Funded Service
Form 430 – Purchasing Retirement Credit for a Period of Interrupted Service-related to Parental Leave
Form 432 - Purchasing Retirement Credit for a Period of Interrupted Service Due to Involuntary Furlough
Form 463 - Purchasing Retirement Credit for a Period of Interrupted Service for Educational Purposes
Form 485 - Purchasing Retirement Credit for a Period of Interrupted Service Due to Extended Illness
Form 455 - Purchasing Retirement Credit for a Period of Out-of-State Employment (replaces 255M)
Form 451 – Purchasing Retirement Credit for a Period of State or Local Government Employment
Form 481 – Purchasing Retirement Credit for a Period of Service Not Credited by the Former Law Enforcement Officers Retirement System
Form 452 – Purchasing Retirement Credit for a Period of Service with a Non-Participating Local Unit
Form 499 – Purchasing Retirement Credit for a Period of Service with a Non-Participating Charter School
Form 441 – Purchasing Retirement Credit for a Period of Workers' Compensation
Form 470 – Purchasing Retirement Credit for a Period Imposed by a Local Unit
Form 443 – Purchasing Retirement Credit for a State or Local Government Temporary Employment (replaces 243S and 243L)
Form 466 – Purchasing Retirement Credit for Unreported Service Omitted Through Error
Form 478 – Purchasing Retirement Credit for a Withdrawn Optional Retirement Program Service
Form 461 – Purchasing Retirement Credit for Withdrawn Service
Form 462 – Purchasing Retirement Credit or Requesting Free Credit for Military Service (replaces 262)
Form 463F – Requesting Continuation of Contributions and Credit for Planned Educational Leave
Form 398 – Using a Distribution of Tax-Sheltered Savings to Purchase Retirement Credit (replaces 398B)



ORBIT Update: Employer Reporting for Schools and Local Government

The Retirement Systems Division has been using the ORBIT system for employer reporting since October 1, 2007. Because of the tremendous cooperation of employers, we have made great strides since the month of October.

With six months of learning and implementation under our belts, we are working to return to a normal processing schedule for contributions remitted to the Retirement Division. The normal processing schedule will resume May 5, 2008, for the April contribution report. We have developed an enhanced reporting process that will be faster, more efficient and provide greater detail. For the first time ever, the new reporting process will provide you with easier to read PDF reports, and screen report status that will show you exactly where your monthly submission is in the employer reporting process.

For agencies that report through Beacon/Central Payroll, the following is for information purposes only. Should you have any questions concerning Beacon/Central Payroll processing, you will need to communicate with your contact at the Office of State Controller.

Enter Report

Employers that use the “Enter Report” functionality at the Retirement Systems website must complete two steps each month:

- **Step 1:** The employer must enter the detail information at the Enter Report tab and submit the report.
- **Step 2:** The employer must then submit the Contribution Summary Instruction (CSI).

Both of these steps must be completed no later than the fourth business day of each month for the contribution report for the prior month. Please note that both steps must be done so the process will be complete.

Submit Report

Employers that use the “Submit Report” functionality or the “File Transfer Protocol (FTP)” functionality must complete two steps each month:

- **Step 1:** The employer must complete their payroll processing, create the contribution information file, and upload the contribution file to the Retirement System web site using the “Submit Report” module or transmit the file using FTP. Illustration 1 shows the process flow of your submitted files.

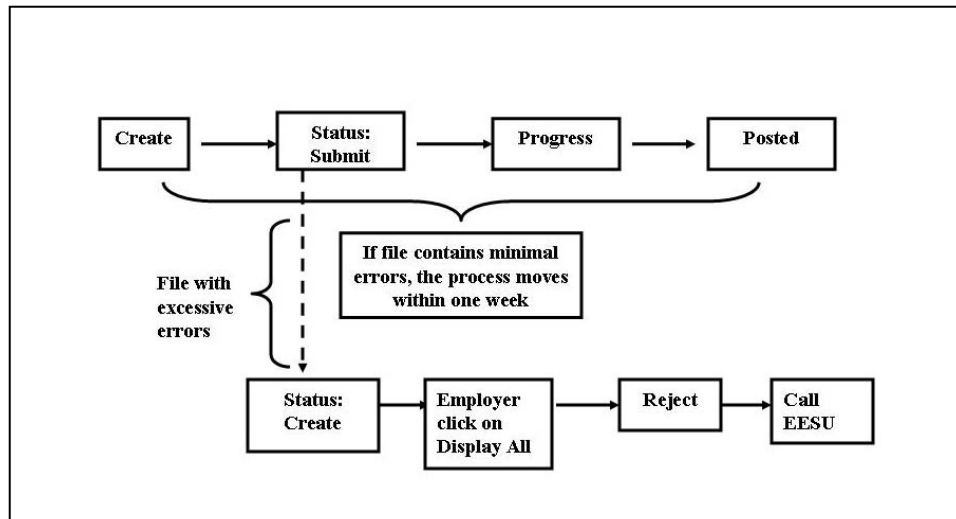


Illustration 1

- **Step 2:** The employer must then complete the Contribution Summary Instruction (CSI) at our website and submit the CSI.

Both of these steps must be completed no later than the fourth business day of each month for the contribution report for the prior month. The employer’s Payroll Section/Information Technology Section/Accounting Section must coordinate their activities so that the contribution file is transmitted to the Retirement Systems and the CSI is transmitted to Retirement by the fourth business day. Also, we ask that employers verify that the total dollar amount submitted on the detail file is equal to the amount of

funds remitted on the CSI. If these two amounts do not equal it creates an out of balance situation that causes the detail information to not be posted to the members’ records.

A special note to State entities that transfer funds using the Core Banking Transfer Functionality: Employers must transfer the contribution files and funds through the Core Banking System on the fourth business day of each month. To complete this process you must then navigate to the Retirement website and complete and submit the CSI, also on the fourth business day of each month.

We realize providing more information on the monthly contribution files than ever before has been a challenge. This additional information will enable us to more accurately and efficiently provide service to our members. We sincerely appreciate the efforts you have undertaken to provide the required information. We are here to support you, and have a dedicated team to support the ORBIT function by phone and e-mail. If you have any questions regarding ORBIT payroll reporting, please contact Employer Services at EESU@nctreasurer.com or call (877) 807-3131 option 2 (for outside Raleigh area) and 807-3131 option 2 (Raleigh area employers only).

Retirement Planning Conferences for 2008

The Retirement Systems Division will hold retirement planning conferences across the State in 2008. 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 Comp. for these conferences geared toward all members of the above retirement systems. The conferences last about 2 ½ 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.

The following is a schedule of Retirement Planning Conferences through the end of June. **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 June, please continue to refer to the Employer section of the Retirement Systems website at www.nctreasurer.com.

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| April 14, 2008 | VANCE-GRANVILLE COMMUNITY COLLEGE
Building # 9, Civic Center
200 Community College Rd
Henderson, NC |
| April 16, 2008 | ONSLOW CO MULTIPURPOSE COMPLEX
NC Cooperative Extension Center
4024 Richlands Hwy
Jacksonville, NC |
| April 23, 2008 | WILKES CO PUBLIC LIBRARY
Friends of the Library Meeting Room
215 Tenth St
North Wilkesboro, NC |
| April 24, 2008 | CALDWELL COUNTY LIBRARY
Meeting Room – Lower Level
120 Hospital Ave
Lenoir, NC |
| May 7, 2008 | JAMES SPRUNT COMMUNITY COLLEGE
Monk Auditorium – Hoffler Building
265 James Sprunt Cr
Kenansville, NC |
| May 8, 2008 | ROWAN-CABARRUS COMMUNITY COLLEGE
The Teaching Auditorium, Building 500
1333 Jake Alexander Blvd.
Salisbury, NC |

- May 13, 2008** **RANDOLPH COMMUNITY COLLEGE**
R. Alton Cox Learning Resources Center
629 Industrial Park Ave.
Asheboro, NC
- May 15, 2008** **CITY OF SANFORD PUBLIC WORKS BUILDING**
Assembly Room
601 North Fifth St
Sanford, NC
- May 21, 2008** **ASHEVILLE-BUNCOMBE TECHNICAL COMMUNITY COLLEGE**
Ferguson Auditorium
340 Victoria Rd.
Asheville, NC
- 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

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.