



## **Retirement Monitor, August 21, 2009**

*A monthly newsletter for public sector human resources and payroll specialists from the Retirement Systems Division of the North Carolina Department of State Treasurer.*

### **North Carolina Retirement Systems**

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#### **Changes to the NC Deferred Compensation Plan**

The following modifications to the NC Deferred Compensation Plan (457 Plan) were recently approved by the Plan's Board of Trustees and are currently in effect:

- Eligibility now includes all full-time, part-time, and temporary employees, elected and appointed officials, and rehired retired employees. Independent contractors are not included.
- There is now no minimum contribution amount, which replaces the prior minimum requirement of \$20 per pay period.
- Employer contributions are allowed, which, unlike employer contributions to the NC 401(k) Plan, do count toward employee's annual maximum contribution limits set by the IRS.
- Forced payouts or involuntary distributions of small balances are no longer in effect.
- There is a \$500 minimum for partial payments (not including periodic disbursements).
- Reminder: GoalMaker, a no-cost, optional, easy-to-use asset allocation program is available for Deferred Compensation (457 Plan) participants.

Here are two updated documents regarding the Plan, which you may find helpful:

- Plan highlights:  
[http://www3.prudential.com/email/retirement/09\\_2736\\_NOGD006\\_DefCompLtr.pdf](http://www3.prudential.com/email/retirement/09_2736_NOGD006_DefCompLtr.pdf)
- NC 401(k) Plan and NC Deferred Compensation Plan benefit comparison chart:  
[http://www3.prudential.com/email/retirement/09\\_2736\\_NOF1005FINAL.pdf](http://www3.prudential.com/email/retirement/09_2736_NOF1005FINAL.pdf)

For additional information or if you have any questions, you can contact your Regional Retirement Education Manager, send an email to [NCPlans@Prudential.com](mailto:NCPlans@Prudential.com), or call 1-866-NCPlans (1-866-627-5267).

#### **Reminder: Reporting Valid Data in ORBIT**

Please be sure to capture and report a valid termination reason (per ORBIT file format guidelines). If a termination date is reported, include an employment date or date of hire, and an address for the member. Otherwise your agency's monthly ORBIT report will be rejected. Please ensure that all applicable fields are completed and compatible in your ORBIT report in order to avoid delays in processing and to avoid incorrect or missing retirement service credits for your employees. We appreciate your role in providing accurate information to the Retirement System.

## **Retirement Systems All-Member Survey Underway**

The N.C. Department of State Treasurer's Retirement Systems Division wants feedback from all Retirement System members – active and retired – on our processes and our communication strategies, and wants members' views of retirement and financial planning. Our Web-based survey is being conducted by North Carolina State University, and is available until September 11 at <https://survey.ncsu.edu/retirementsurvey>.

**Deadline extended!**

Members' confidential responses will help the Retirement Systems create plans that better address member needs for customer service, information and educational outreach.

At the end of the survey, members have the opportunity to sign-up to participate in focus groups to be held in Raleigh in the fall. Members with questions regarding the survey should call (919) 807-3087.

**Note:** E-mail notices were sent to members whose e-mail addresses are in ORBIT. Employers, please forward this request to all of your employees and retirees. Thank you.

## **2010 Schedule for Submitting Contribution Summary Instructions in ORBIT**

To avoid a late reporting penalty, please submit Contribution Summary Instructions (CSI) on ORBIT by 4:30PM on the dates shown below.

| <b><u>CSI for month of:</u></b> | <b><u>Last date for submitting CSI:</u></b> |
|---------------------------------|---|
| January 2010                    | Thursday, February 4                        |
| February 2010                   | Thursday, March 4                           |
| March 2010                      | Wednesday, April 7                          |
| April 2010                      | Thursday, May 6                             |
| May 2010                        | Friday, June 4                              |
| June 2010                       | Wednesday, July 7                           |
| July 2010                       | Thursday, August 5                          |
| August 2010                     | Tuesday, September 7                        |
| September 2010                  | Wednesday, October 6                        |
| October 2010                    | Thursday, November 4                        |
| November 2010                   | Monday, December 6                          |

## **Kudos to the Retirement Systems' Disability Team**

"Thank you and everyone there in the disability group for all the help you provide for us and for the resources for keeping our review of paperwork together and for us to be able to work all our questions out. We have had an increased number of deaths recently and our disability cases are increasing too. So, I thank you and everyone there for helping us [weigh] carefully our considerations and reviews when we have questions of concern and when we think we have it right but need reassurance. It all makes a big difference. So, thanks to each of you there for all the help."

Danna Richards  
Benefits Specialist  
Office of Human Resources  
UNC Chapel Hill

## **Retirement Planning Conferences Schedule**

The Educational Retirement Group of the Retirement Systems Division with the Department of State Treasurer conducts retirement conferences for members of the Teachers' and State Employees' Retirement System and the Local Governmental 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. The sessions also offer information on the N.C. 401(k) and N.C. Deferred Compensation (457) plans. Registration is not required. Some locations may charge a parking fee.

For members unable to attend their local conferences 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 Web site 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.

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.** All of the 2009 dates are available on the Employer section of the Retirement Systems Web site at [www.myncretirement.com](http://www.myncretirement.com). **We request that members who plan to attend a conference please check our Web site regularly or contact Member Services (telephone numbers below) for schedule updates.**

Member Services employees at the Retirement Systems Division are happy to help with questions. Please call 1-877-627-3287 (toll-free) or 919-807-3050 (Raleigh area only). Members may also schedule an appointment to meet with a counselor. We ask that members request and receive a retirement estimate before scheduling an appointment. Members should complete a [Form 309](#) to request an estimate.

**August 25, 2009**

**City of Sanford Public Works Building**

Assembly Room  
601 North Fifth St  
Sanford, NC

**August 27, 2009**

**Winston Salem State University**

Dillard Auditorium/Anderson Conference Center  
601 Martin Luther King Jr Drive  
(Corner of MLK & Reynolds Park Rd)  
Winston Salem, NC

**September 1, 2009**

**Agricultural Building**

Auditorium  
359 Ferrell Lane  
Halifax, NC

**September 16, 2009**

**Franklin County Schools**

Mitchell Media Center  
102 Dogwood Rd  
Louisburg, NC

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|---------------------------|--|
| <b>September 22, 2009</b> | <b>Roanoke-Chowan Community College</b><br>Jernigan Bldg Auditorium, Room 140<br>109 Community College Rd<br>Ahoskie, NC           |
| <b>September 24, 2009</b> | <b>Red Springs Community Building</b><br>122 Cross St<br>Red Springs, NC   |
| <b>October 1, 2009</b>    | <b>NC School of Science &amp; Mathematics</b><br>ETC Auditorium<br>1219 Broad St<br>Durham, NC                                     |
| <b>October 6, 2009</b>    | <b>Stanly Community College</b><br>Dennis Auditorium/Kelley Building<br>141 College Dr<br>Albemarle, NC                            |
| <b>October 13, 2009</b>   | <b>Onslow County Multipurpose Complex</b><br>NC Cooperative Extension Center/Rooms 1 & 2<br>4024 Richlands Hwy<br>Jacksonville, NC |

### **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](mailto:EESU@nctreasurer.com) or call toll-free at 1-877807-3131 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 toll-free at 1-877-627-3287 (for outside Raleigh area) and (919) 807-3050 (Raleigh area only).
- Retirees with questions or in need of information or forms should contact the Division's Member Services unit toll-free at 1-877-733-4191 (for outside Raleigh area) 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 9<sup>th</sup> largest public pension plan in the United States.*