

PERS' Retirement Board

Charles Silvestri, Chairman
Sue DeFrancesco, Vice Chair
Elizabeth Fretwell, Member
Purisimo Hernandez, Member
David F. Kallas, Member
George W. Stevens, Member
Warren Wish, Member

PERS' Executive Staff

Dana K. Bilyeu
Executive Officer
Tina M. Leiss
Operations Officer
Ken Lambert
Investment Officer

INSIDE THIS ISSUE:

Public Employer's Responsibility When Hiring a Retired Employee	2
Contacting a PERS Technician	2
In-House Programs	2
Contribution Rates Scheduled to Change	3
Survivor Beneficiary Designation Forms	3
Board Meeting Date	3
Tax Credit for Retired Public Safety Officers	4
Happy Anniversary	4

New Policy for Liaison Officer Designations

Member and retiree records at PERS are confidential and may only be shared with those authorized by statute to receive information. In order for PERS and its agencies to conduct business and serve our members, PERS' statute allows each agency to designate an employee to serve as the PERS' Liaison Officer to both give and receive account information. The Liaison Officer may then designate other agency employees who may sign PERS forms and receive limited information that originated from the public employer.

As our membership continues to grow, the need for additional employees to assist in the duties reserved for the Liaison Officer has developed. To provide assistance in this area, PERS developed a new policy which allows for the expansion of the Liaison Officer designation. The new policy allows the Liaison Officer to designate up to three Deputy Liaison Officers to perform the same duties. The Liaison Officer, however, is responsible for all actions taken by any Deputy Liaison Officer or employee with signature authority. Once the new policy becomes effective, new Liaison Officer Designation forms will be provided to agencies wishing to utilize this change.

We encourage agencies to give careful consideration to whom they designate to serve as their Liaison Officer and Deputy Liaison Officer/s as they may be called upon to provide the certification of records, coordinate matters between PERS and members or public employers and to complete a disability retirement application on behalf of the member.

2007 Liaison Officer Conference

*Important
DATE!*

Speaking of PERS' Liaison Officers, it's time to check your calendar and save the date of November 15, 2007. The 4th Annual PERS' Liaison Officer Conference will be in Las Vegas at the Excalibur Hotel and Casino.

Comments from past conferences have given us some great ideas for an exciting new format, new agenda items, resource materials and let's not forget the food!

You don't want to miss this one. Watch for more information and registration materials in future mailings and on our website.

The Public Employer's Responsibility When Hiring a Retired Employee

Retired employees may accept employment with a Nevada public employer, in a non-PERS eligible position, 90 days after their retirement effective date. If a public employer has an emergency in which a retiree must return to work prior to the 90-day waiting period, the public employer may request that a waiver be granted by the PERS Executive Officer which will allow the retiree to work 30 out of the first 90-day waiting period.

PERS Eligible Position

Any time a retired employee enters into a position that requires reenrollment into PERS, the retired employee's benefit is suspended for the duration of that employment. The public employer and retiree are required to notify PERS in writing within 10 days of the first day of employment.

Non-Eligible Position

For reemployment of a retiree in a non-eligible position, the employer and retiree must notify PERS in writing within 30 days of the first day in the ineligible position. The retiree may earn up to 50% of the average salary of a regular member, as determined by the latest Actuarial Valuation, in any fiscal year without forfeiting their retirement benefit. The 2007 fiscal year earnings limitation for a non-eligible position is \$20,964.50.

Elected Official or Appointment to an Elective Office

If a retiree is elected or appointed to fill an elected public

office, they may continue to receive their retirement allowance unless they are serving in the same office in which they earned service credit as a member. A retired employee serving in an elective public office who elects to continue receiving a retirement allowance shall not be enrolled in the System and are exempt from the salary cap.

Reemployment in a Critical Labor Shortage Position (AB555)

Retirees who become reemployed in positions classified as "critical labor shortage" positions have the option to earn additional service credit while they continue to receive their monthly benefit from PERS. Critical labor shortage positions must be approved by the governing authority of the public employer. If the retiree elects to be reenrolled in PERS, the employer must submit an enrollment form indicating the critical need employment along with a copy of the critical labor certification for the position from the governing authority. Each position must be recertified as a critical labor shortage position every two years.

Disability Retirees may have different guidelines that effect reemployment and their retirement benefits. Employment after retirement with a public employer can have serious effects on a retiree's retirement allowance. Please contact PERS for further assistance when employing a PERS retiree.

Contacting Your PERS Retirement Technician

Each PERS employer is assigned to a Retirement Technician in the Employer Services Division. These technicians are carefully trained in such topics as Wage and Contribution reporting, E-Carson, enrollments, terminations, LWOP, contract overlaps, etc. Our Retirement Technicians are available to provide on-site training for Wage and Contribution reporting and our new on-line reporting system, E-Carson. The technician assigned to your agency is your best resource for assistance with any questions on the day to day processing of PERS information.

Recently you should have received a letter informing you of the Retirement Technician assigned to your agency along with their contact information. You may contact them directly or call PERS at 1-866-473-7768 and select Option 3.

In-House Programs:

- ◆ April 12
- ◆ May 10
- ◆ June 14
- ◆ July 12

In-House Programs are held the 2nd Thursday of each month. The Carson City office provides programs at 4:00 p.m.; the Las Vegas office provides programs at 12:00 and 4:00 p.m. on the above dates.

Contribution Rates Scheduled to Change

At its November 15, 2006 meeting, the Retirement Board approved the June 30, 2006, actuarial valuation report submitted by the System's actuary. The report reflected the actuarially determined contribution rates needed to fund the System on an actuarial reserve basis for both employer-pay (EPC) and employee/employer contribution plans.

Contribution rates for regular members under EPC are scheduled to increase. The contribution rate for employees under the employee/employer contribution plan will not change. Rates for police/fire members under EPC and the employee/employer contributions plans will increase. All rate changes will be effective for the first monthly retirement reporting period on or after July 1, 2007.

Contribution rates beginning July 1, 2007, are as follows:

Regular members employee/employer contribution plan:	10.50%
Volunteer firefighters:	21.00%
Regular members EPC plan:	20.50%
Police/fire members employee/employer contribution plan:	17.25%
Police/fire members EPC plan:	33.50%

More in depth information regarding the retirement contribution rate change can be found on the PERS website homepage, www.nvpers.org under "What's New".

Retirement Board Meeting Dates

April 18, 2007 • 693 W. Nye Lane, Carson City
May 17, 2007 • 693 W. Nye Lane, Carson City
June 20, 2007 • 693 W. Nye Lane, Carson City
July 18, 2007 • 5820 S. Eastern Ave., Suite 220, Las Vegas

Survivor Beneficiary Designation Forms

PERS recently provided agencies with the names of employees who either did not have a Survivor Beneficiary Designation form on file with PERS or for those who had a form on file with incomplete information. This designation is critical when determining survivor beneficiary eligibility in the event a member dies prior to retirement.

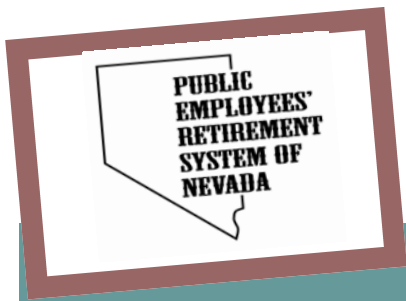
You can help stream-line the process by providing your employees with some basic information regarding the completion of the form:

1. **Provide all information requested** - PERS must have the Social Security Number and date of birth for dependents, survivor beneficiary, additional payees (if listed), and beneficiaries. All Survivor Beneficiary Designation forms submitted are saved to the member's account. If any information is incorrect or incomplete, the member will receive a letter from PERS.
2. **List someone other than the spouse as Survivor Beneficiary** - The spouse at the time of death will

always receive any survivor benefit available before the Survivor Beneficiary and Additional Payees. The Survivor Beneficiary and Additional Payees (if applicable) should be in place in the event that the member is unmarried at the time of death or the member and spouse pass away together.

3. **Designate only one Survivor Beneficiary** – The benefit payable to a Survivor Beneficiary is actuarially determined based on the age of the member and the Survivor Beneficiary. Therefore, only one person may be designated. A percentage of the Survivor Beneficiary benefit can be shared with Additional Payees. The benefits payable to all Additional Payees are dependent upon the life expectancy of the Survivor Beneficiary.

We appreciate your on-going assistance in the distribution and proper completion of the Survivor Beneficiary Designation form.



693 W. Nye Lane
Carson City, NV 89703
(775) 687-4200
Fax (775) 687-5131

5820 S. Eastern Avenue, Suite 220
Las Vegas, NV 89119
(702) 486-3900
Fax (702) 678-6934

Toll Free: (866) 473-7768

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

*Dedicated to Delivering Accurate
and Timely Service.*

We're on the Web!
www.nvpers.org

Tax Credit for Retired Public Safety Officers

Section 845 of the Federal Pension Protection Act allows for eligible retired public safety officers to exclude up to \$3000 of the taxable income they receive from PERS based on health insurance premium deductions being withheld from their monthly PERS checks. Retirement plans like PERS may elect whether or not to participate in this program. Eligible insurance vendors must also indicate their willingness to participate in order for the retiree to claim the exemption.

Retiree and vendor election forms are currently being developed and will soon be available so that eligible retirees may take advantage of this benefit starting with the 2007 tax year.

This publication is intended to provide general information. If there is any conflict between this information and Nevada laws or PERS policies, the laws and policies will supersede this information. *Employer News* is a quarterly newsletter for participating public employers of the Public Employees' Retirement System of Nevada. Comments or suggestions may be directed to: PERS, Newsletter, 693 W. Nye Lane, Carson City, Nevada 89703



It's our 60th year serving as your pension fund! Over the years we have seen many changes to the plan but one thing remains the same: Our dedication to providing the best service possible to the participants of the plan.