



**SUMMARY PLAN  
DESCRIPTION**

**FOR  
POLICE AND FIRE  
MEMBERS**

*This document has been prepared to provide general information for members of the Public Employees' Retirement System of Nevada.*

*It is based on retirement law effective from the 83rd session of the Nevada Legislature, 2025. This is not a legal document, nor is it intended to serve as a basis for legal interpretation. Official legal reference may be found in the Nevada Revised Statutes.*

## **INTRODUCTION**

This document has been prepared for police and fire members of the Public Employees' Retirement System (PERS) to provide general information concerning the System.

If you work for a Nevada public employer in a position half time or more, chances are you will be enrolled in PERS. Membership is not cancelled automatically upon termination of employment. Membership can only be cancelled upon refund, retirement or death of a member.

Your base pay, longevity pay, shift differential pay, hazardous duty pay, extra duty assignments, holiday pay, standby pay and call-back pay are subject to retirement contribution. Overtime, terminal leave, pay from secondary employment, and any other type of payment not specifically listed as subject to retirement contribution within Chapter 286 of the NRS is not subject to contribution.

## **TYPES OF CONTRIBUTION PLANS**

There are 2 ways a member can contribute to NVPERS depending upon the public employer.

### ***Employer Pay Contribution Plan (EPC)***

If you are a police and fire employee of a local government employer, you are contributing

under EPC. You might also be contributing under EPC if you work for the State of Nevada, and you voluntarily chose to participate under EPC. Under this plan, you pay your portion of the contribution through a base pay reduction and your employer pays the full contribution on your behalf. You do not accrue refundable contributions under this plan.

### ***Employee/Employer Paid Contribution Plan***

Police/Fire employees of the State of Nevada have the option to contribute under this plan. You and your employer share equally in the contribution to PERS. Your after-tax contribution is refundable upon the termination of your employment, if you do not qualify or elect to receive a monthly retirement benefit.

You can find current contribution rates at [www.nvpers.org](http://www.nvpers.org).

## **SERVICE CREDIT**

Members earn service credit based on years, months and days actually worked. This information is reported to PERS by your public employer on a monthly basis. No credit is earned when leave is taken without pay.

### ***Purchase of Service***

If you have five years of creditable service, you may purchase up to five years of additional service credit. You must pay the full actuarial cost associated with your age, total service credit, and average compensation at the time of the purchase. Payment may be made in a lump sum or by installment agreement.

Purchase of service may also be accomplished using certain types of tax deferred retirement savings accounts such as 401(a), 401(k) qualified pension trusts, 403(b) and 457 retirement savings plans and IRAs.

Members enrolled on or after July 1, 2015 may purchase service, but it will not count towards early retirement unless the member has a qualifying family medical emergency at the time of purchase.

### ***Refund of Contributions***

If you contribute under the employee/ employer contribution plan, you may withdraw your employee contributions if you terminate all employment for which a contribution is required or if you are employed in a position ineligible for membership for at least 90 days.

A refund cancels all rights to membership including service credit earned under the EPC plan.

### ***Repayment of Refunded Contributions***

If you refunded employee contributions and later return to work and reestablish active membership in PERS for a period of at least six months, you may repay the refunded contributions and restore your service credit and previous membership rights. Repayment, including interest at the actuarially determined rate, may be made in a lump sum or by monthly installments. Service will not be restored until your agreement is paid in full.

## **BENEFITS**

### ***Service Retirement Vesting***

Members enrolled in PERS on or after July 1, 1989 earn the right to receive a retirement allowance after five years of service.

# RETIREMENT ELIGIBILITY AND INFORMATION

If you were hired	Prior to 1/1/2010	Between 1/1/2010 and 6/30/2015	On or after 7/1/2015
Benefit Eligibility Requirements	5 years at age 65 10 years at age 55 20 years at age 50 25 years at any age	5 years at age 65 10 years at age 60 20 years at age 50 30 years at any age	5 years at age 65 10 years at age 60 20 years at age 50 33.3 years at any age
Benefit Multiplier based on service credit	2.5% prior to July 1, 2001 2.67% after July 1, 2001	2.5%	2.5%
Average Compensation	Member's highest 36-month average	Member's highest 36-month average with provisions that each 12-month period of salary may not increase greater than 10% unless promotion or assignment related	
Early Retirement Reduction	4% for each full year member is under full retirement age and prorated for each month	6% for each full year member is under full retirement age and prorated for each month	

## ***Benefit Calculation Factors***

The amount of allowance you receive will be based on three factors:

### ***Service Credit***

We maintain an ongoing record of your service based on information supplied by your public employer. Service is credited for years, months, and days actually worked based on employment records and contributions.

### ***Average Compensation***

Average compensation is based on your 36 highest consecutive months of compensation as reported by your employer during employment. The average compensation for members enrolled on or after January 1, 2010 will be subject to a 10% yearly salary cap. Promotions and assignment related compensation will not be included in the cap.

## ***Benefit Formula***

Below is the formula used to calculate the maximum retirement benefit based on your member enrollment date in PERS.

$$\text{Service Credit} \times \text{Benefit Multiplier} \times \text{Average Monthly Compensation} = \text{Unreduced Monthly Benefit}$$

Example based on:

Years of service = 10

Average Compensation = \$3000

### **Pre 1-1-2010 Enrollment**

10 Years x 2.67%\* = 26.7% X

\$3000 = \$801.00 at age 55

### **Post 1-1-2010 Enrollment**

10 Years X 2.5% = 25.0% X

\$3000 = \$750.00 at age 60

\*Pre 1-1-2010 members receive 2.5% for service credit earned before July 1, 2001 and 2.67% for service after that date.

## ***Retirement Option Selection***

At the time of retirement, you may elect to receive the maximum benefit you have earned for your lifetime only. You may also provide a monthly allowance to a beneficiary after your death paid for through an actuarial reduction based on the age of you and your beneficiary at the time of retirement.

When you retire, you will have the choice between eight different benefit options.

**Option 1 – Unmodified Allowance** – This option pays you the full monthly allowance you have earned for your lifetime. You may designate your spouse or registered domestic partner at the time of retirement under this option to receive a benefit

upon your death equal to 50% of the benefit you earned through the Police and Firefighters' Retirement Fund. In order for your spouse or registered domestic partner to receive a benefit under this option, you must be contributing to PERS under the Employer Pay Contribution Plan prior to the termination of your employment. After your death, the benefit to your spouse or registered domestic partner will be effective upon his or her 50th birthday.

Options 2 through 8 provide an actuarially reduced benefit for your lifetime with a continuing beneficiary benefit upon your death to one person of your choice.

**Option 2** – This option pays an actuarially reduced benefit for your lifetime. After your death, the same benefit continues for the lifetime of your beneficiary.

**Option 3** – This option pays an actuarially reduced benefit for your lifetime. After your death, 50% of the benefit continues for the lifetime of your beneficiary.

**Options 4 and 5** – These options are calculated the same as Options 2 and 3 but are not payable to a beneficiary before the age of 60.

**Options 6 and 7** – These options allow you to designate a specific amount to be paid to the beneficiary. Option 7 is not payable to a beneficiary before the age of 60.

**Option 8** – This option pays an actuarially reduced benefit for your lifetime. After your death, a continuing benefit in the same amount or a specified amount is paid to the primary beneficiary for six months.

The reduction for Options 2 through 7 are based on the age and life expectancy of the member and beneficiary. The reduction for Option 8 is based only on the life expectancy of the member.

You may name anyone as your beneficiary

under Options 2 through 8. However, your spouse or registered domestic partner must consent to the plan selection and beneficiary designation. Be advised that federal regulations could limit the amount payable under Options 2, 4 and 6 to a non-spouse beneficiary who is more than 10 years younger than you.

After retirement, the named beneficiary cannot be changed. If you choose any of the Options 2 through 8, you may, under certain conditions, revert to the Unmodified Option 1 benefit, however you will forfeit the 50% spousal benefit available under Option 1. Additionally, if your beneficiary predeceases you, the law provides that your benefit will revert to the Option 1 amount.

### **Optional Plans Example**

This example is based on a maximum monthly benefit of \$801.00. For the purpose of determining the actuarial reduction for Options 2 through 8, the member age is 55 with a 52-year-old beneficiary.

	<u>Retiree Monthly Benefit</u>	<u>Beneficiary Benefit after Retiree Death</u>
<b>Option 1</b>	\$801	\$401(spouse)
<i>(Highest retiree benefit – 50% to spouse at 50)</i>		
<b>Option 2</b>	\$690	\$690*
<i>(86.15% of Option 1 - lifetime beneficiary payment)</i>		
<b>Option 3</b>	\$741	\$371
<i>(92.56% of Option 1 - lifetime beneficiary payment)</i>		
<b>Option 4</b>	\$672	\$672*
<i>(86.83% of Option 1 - lifetime beneficiary payment at age 60)</i>		
<b>Option 5</b>	\$745	\$373
<i>(92.95% of Option 1 - lifetime beneficiary payment at age 60)</i>		
<b>Option 6 &amp; 7</b>	<b>Specified Amount*</b>	
<i>(Calculated upon request)</i>		
<b>Option 8</b>	\$794	\$794
<i>(99.08% of Option 1 with a 6-month beneficiary payment)</i>		

\*Federal regulations may prohibit paying a benefit to someone other than the spouse or registered domestic partner who is more than 10 years younger than the member under Options 2, 4 and 6.

### ***Early Retirement Reduction***

In the event you earn the years of service necessary to receive a retirement benefit but have not reached the age required for an unreduced benefit, you may retire at any age with your benefit reduced for each full year you retire early.

The early retirement reduction for members enrolled prior to January 1, 2010 is 4% for each full year or .33% for each month. The reduction for members enrolled on or after January 1, 2010 is 6% for each full year or .50% for each month. An early retirement reduction is a permanent adjustment to your benefit.

## **DISABILITY RETIREMENT**

If you have five or more years of service and become totally unable to perform your current or any comparable job because of an injury or mental or physical illness of a permanent nature, you are eligible to apply for disability retirement. Your application must be filed with PERS prior to your termination of employment.

### ***How to Apply***

The disability packet includes a disability retirement application and four supplemental parts:

1. Disability Retirement Application – Your retirement plan selection.
2. Employee Report – Completed by you.
3. Employer's Report – Completed by your Personnel or Human Resources representative.
4. Supervisor's Report – Completed by your supervisor.
5. Physician's Report – Completed by your physician and submitted with copies of your recent medical records.

The completed application is submitted to the Retirement Board for consideration at its regular monthly meeting. Disability retirement benefits are calculated in the same manner as service retirement benefits described previously, but without a reduction for age. Contact the PERS office to request information or to apply for disability benefits.

## **SURVIVOR BENEFITS**

If you were to die prior to retirement, your eligible survivors may qualify for a survivor benefit if:

1. You had two years of service in the two and one-half years immediately preceding your death; or
2. You had more than 10 years of accredited service; or
3. Your death was caused by an occupational disease or an accident arising out of or in the course of your employment, regardless of service credit; or
4. You are killed in the line of duty.

### ***Eligible Survivors***

1. Spouse or registered domestic partner
2. Survivor beneficiary and additional payees, if designated
3. Dependent children under the age of 18
4. Dependent parents provided there are no other eligible survivors at the time of your death.

All members of the System should complete a Survivor Beneficiary Designation form and list one person as the survivor beneficiary (not a spouse, registered domestic partner, trust or charitable organization) to receive a lifetime benefit in the event of your death or

you and your spouse or registered domestic partner's simultaneous death prior to retirement. Additional payees may also be designated to split the payment with the survivor beneficiary by a percentage you provide.

Monthly payments to additional payees cease upon the death of the designated survivor beneficiary.

If a monthly payment is not available and no spouse, registered domestic partner or dependent children exist, then the survivor beneficiary and additional payees may be eligible to split, by the percentage provided, a one-time, lump-sum payment of any existing member contributions in the System.

The following monthly benefits are payable to a surviving spouse or registered domestic partner, survivor beneficiary and/or dependent children if your death occurs prior to retirement. No early retirement reduction is applied to survivor benefits:

## Amount of Survivor Benefits

The following monthly benefits are payable to a surviving spouse or registered domestic partner, survivor beneficiary and/or dependent children if your death occurs prior to retirement. No early retirement reduction is applied to survivor benefits:

<u>Service Credit</u>	<u>Spouse/RDP or Survivor Beneficiary</u>	<u>Each Child*</u>
2+	\$450	\$400
10+	Option 3*	\$400
15+	Option 2*	\$400
<i>*Regardless of member's age</i>		
5+	Option 2**	\$400

*\*\*If the member was fully eligible to retire based on service and age*

Dependent child benefits are payable until age 18 or age 23 if a full-time, unmarried student. Incapacitated adult children may be eligible. Other restrictions may apply.

### ***Your PERS benefit and Social Security***

If you are entitled to a PERS benefit and a benefit from Social Security, one will not affect the other. Contact the Social Security Administration at 800-772-1213 or visit their website at [www.ssa.gov](http://www.ssa.gov) for more information regarding benefits payable from that system.

### ***Counseling***

Staff is available for counseling on weekdays at the PERS offices in Carson City and Las Vegas. We also periodically visit other communities throughout the state.

**Public Employees' Retirement System of Nevada**

**Carson City Office**

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

**Las Vegas Eastern Office**

5740 S. Eastern Ave., Suite 120  
Las Vegas, NV 89119  
(702) 486-3900  
Fax: (702) 678-6934

*Toll free from anywhere in the USA:*

**1-866-473-7768**

**Website: [www.nvpers.org](http://www.nvpers.org)**