

Retirement Board

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Memorandum

To: Retirement Liaison Officers

From: Teresa Chalmers, Chief Administrative Analyst

Date: March 26, 2026

Re: Implementation of Revised Public Employees' Retirement System
Official Policies

At their March 19, 2026, meeting, the Public Employees' Retirement Board approved policy revisions pursuant to NRS 286.200. This notice is to inform you of the revised policies that will become effective on April 15, 2026.

Attachment

- 286.462 4.10 If a public employer is delinquent by more than 90 days paying an amount due pursuant to subsection 3 of NRS 286.460, the System shall submit a written notification of the delinquent amount to:
- a. The State Board of Examiners if the public employer is a department, board, commission or agency of the Executive Division of the State Government. Payment of the delinquent amount must be made from the Reserve for Statutory Contingency Account upon approval by the State Board of Examiners.
 - b. The Office of Court Administrator created by NRS 1.320 if the public employer is within the Judicial Department of the State Government. Payment of the delinquent amount must be made from the Contingency Account created by NRS 353.266 upon approval by the Interim Finance Committee.
 - c. The Director of the Legislative Counsel Bureau if the public employer is within the Legislative Department of the State Government. Payment of the delinquent amount must be made from the Legislative Fund created by NRS 218A.150.
 - d. The Department of Taxation, except as otherwise provided in subsection (e) below, if the public employer is a local government. Payment of the delinquent amount must be made in accordance with NRS 354.671.
 - e. The Superintendent of Public Instruction if the public employer is a school district, charter school or university school for profoundly gifted pupils. Payment of the delinquent amount must be made in accordance with NRS 387.1244.

Effective 5/31/25 pursuant to Senate Bill 418 of the 83rd Session of the Nevada Legislature.

- 286.501 5.6 School district employees, except regular 12-month employees, and
(1 & 4) professional staff of the University are credited with service as follows:
- a. Service is credited on the basis of a full year if the member works at least 900 hours over the course of not less than 8 calendar months in a school year.
 - b. Employment for less than 900 hours in a school or academic year is credited on a ratio of one and one-third days for each day worked calculated from the first day worked within that school year as certified by the public employer. Credit shall not be given in advance or until the appropriate period has expired even if the member has over 30 years of service credit.
 - c. A full year of service is not credited until the full 12-month period has expired.
 - d. Service credit under this section shall be computed according to:
 - 1. The school year for school district employees or other school year as specified by individual employment contracts.
 - 2. The fiscal year for members of the professional staff of the University.
 - e. A member will receive full credit while on sabbatical leave if the public employer certifies that the compensation and contributions

286.501(5)

are the same as if the member were employed full-time. If the employer does not so certify, the member receives credit in the proportion that the member's actual compensation bears to the member's previous compensation.

286.501(3)

- f. If the employee begins work under a new contract before the expiration of the 12-month period for the old contract, credit must be granted for the period of overlap, as certified by the school district, at the first period in which there is a lapse in service including periods of leave without pay as long as the lapse of service or leave without pay took place after the overlap was earned.

If the lapse in service begins after the final contract month prior to retirement, and the employee has satisfied the entire contract obligation for that year, he shall receive service credit for the months of overlap in the year in which they were performed. No more than 2 months of overlap service may be granted. Only the highest of the 2 reported salaries for each month of the period of overlap shall be considered for the determination of average compensation.

286.300(5)

6.2

- a. A person who becomes a member of the system for the first time on or after January 1, 2000, through June 30, 2015, may only purchase service if, at the time of the purchase, he has five years of creditable service and is employed in a position that is eligible for membership in the System.

286.510

- b. A person with an effective date of membership on or after July 1, 2015, may only purchase service if, at the time of the purchase, he has five years of creditable service and is employed in a position that is eligible for membership in the System. The member may not purchase service to meet retirement eligibility unless the member has a qualified family medical emergency or pursuant to NRS 286.3007.
- c. A person with an effective date of membership on or after July 1, 2015, may purchase service credit to meet retirement eligibility if the member must retire to provide care for an immediate family member who has a serious health condition or other authorized medical need that involves treatment by a health care provider. The member must submit an application, a certification from a health care provider, and supporting medical documentation for an immediate family member. The application, all supporting documentation, Staff recommendation, and the Medical Advisor's recommendation shall be submitted to the Board for a final decision.

286.300

6.6

Members must pay the full actuarial cost of service as determined by an actuary of the System other than purchases pursuant to Policy 6.5. The cost to purchase service is calculated using the purchase percentage corresponding to the age, average compensation, and total service credit of the member at time of purchase. The actuarially developed purchase percentages for regular members are as follows:

Members Hired Prior to 1/1/2010:

See Appendix A

Members Hired Prior to 1/1/2010:

See Appendix B

Members Hired Between 1/1/2010 and 6/30/2015:

See Appendix C

Members Hired Between 1/1/2010 and 6/30/2015:

See Appendix D

Members Hired On or After 7/1/2015:

See Appendix E

Members Hired On or After 7/1/2015:

See Appendix F

These percentages apply even if service is purchased at time of retirement. Any and all service credit purchased after January 1, 2010, may only be credited to the tier in which it was purchased.

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| 286.300 | 6.21 | Any member of the System may use: <ul style="list-style-type: none">a. All or any portion of the balance of the member's interest in a section 401(a) qualified trust, 401(k), 403(b), 457, or traditional Individual Retirement Account (IRA) under the Internal Revenue Code to the extent provided in the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), and subject to the limitations of these policies.b. For purposes of direct transfer for purchase, the System will allow lump sum agreements only. |
| 286.300 | 6.22 | Any member who wishes to enter into a purchase-of-service agreement that will be paid through the direct transfer of all or any portion of the member's interest in a section 401(a) qualified trust, 401(k), 403(b), 457, or traditional Individual Retirement Account (IRA) under EGTRRA must submit a request at least 60 days prior to the anticipated date of payment. |

- 286.200 7.10 Any member of the System may use all or any portion of the balance of the member's interest in a section 401(a) qualified trust, 401(k), 403(b), 457, or traditional Individual Retirement Account (IRA) under the Internal Revenue Code to the extent provided in the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), and subject to the limitations of these policies, including Policy 6.21(b).
- 286.200 7.11 Any member who wishes to enter into a repayment of withdrawn contributions agreement that will be paid through the direct transfer of all or any portion of the member's interest in a section 401(a) qualified trust, 401(k), 403(b), 457, or traditional Individual Retirement Account (IRA) under EGTRRA must submit a request at least 60 days prior to the anticipated date of payment.
- 286.200 7.12 The member's interest in a section 401(a) qualified trust, 401(k), 403(b), 457, or traditional Individual Retirement Account (IRA) under EGTRRA may only be used to complete payment in full on any lump-sum repayment of withdrawn contribution agreement or to make final payment on any existing repayment of withdrawn contribution installment agreement.
- 286.440(2) 7.14 Except as stated in Policy 7.15, if a member fails to complete payments on an agreed repayment schedule, the repayment agreement will be terminated with the following options available to the member:
- a. Repay the remaining balance in a lump sum.
 - b. Receive service credit in the proportion that the principal paid bears to the principal due under the agreement.
- 286.672 9.1 Eligibility for survivor benefits is established if:
- a. The deceased member had two years of service in the two and one-half years immediately preceding the member's death.
 - b. The deceased member was employed in a part-time position at the time of death and had two or more years of service credit in a part-time position and at least one day of service within the six months immediately preceding death.
 - c. The deceased member had ten or more years of accredited, contributing service.
 - d. The death of the member was caused by an occupational disease or an accident arising out of and in the course of his employment regardless of service credit.
 - e. The death of the member occurs within 18 months after termination of employment or commencement of leave without pay where a mental or physical condition required the termination or leave without pay.
 - f. The death of member occurs while on leave of absence for training and the member met requirements of (a), (b), (c), or (d) at time such leave began.

- g. In the case of survivor benefits for an unmarried member, the deceased member had properly completed, signed, dated, and filed the approved form with the System designating a survivor beneficiary for receipt of the benefit before his or her death. Such filing must be evidenced by the System's records related to the member's account. The System will accept an approved form if it has been mailed before the member's death, as evidenced by the date of the postmark dated by the post office on the envelope in which it is mailed. Benefits will not be paid unless eligibility is established in accordance with this provision.
- h. A fully executed Application for Survivor Benefits must be received in the System's office to initiate benefits.

286.673 9.9 A school certification shall be required at least two times each year, and a letter signed by the student declaring his intent to return to school as of the next regular enrollment period may be required once each year to ensure that the child has been and will continue to be a full-time student. Failure to comply with this requirement, or failure to remain a full-time student for the period of certification, shall cause the benefit to be suspended as of the end of the month in which full-time enrollment was last certified and completed.

- 286.470(1) 10.10 (a) The unmodified allowance for a County Commissioner, Councilman, or Mayor shall be calculated upon the average compensation and service factor for that service. Except as authorized in NRS 286.470(3) and Policy 10.10(b), if there is also service in a regular position, that unmodified allowance shall be calculated separately and then combined with the County Commissioner, Councilman, or Mayor unmodified allowance.
- (b) If a member who has service as a County Commissioner, Councilman or Mayor has an average salary for the entire period of elective service that is equal to or greater than the average salary of a member for regular service for the same period, the calculations required pursuant to NRS 286.470(3) and Policy 10.10(a) do not apply and the member must receive credit for regular service.
- (c) To be eligible for the calculation in accordance with NRS 286.470(3) and Policy 10.10(b), the average salary of a member for regular service is as follows:

Fiscal Year	Average Salary
1971*	\$ 9,000
1972*	\$ 9,500
1973*	\$ 9,750
1974	\$10,241
1975	\$10,962
1976	\$11,001
1977*	\$11,587
1978	\$12,174
1979	\$13,118
1980	\$14,062
1981*	\$15,940

1982	\$17,819
1983	\$18,974
1984	\$20,129
1985*	\$21,084
1986	\$22,039
1987*	\$23,103
1988	\$24,168
1989	\$25,004
1990	\$26,186
1991	\$27,650
1992	\$28,931
1993	\$30,383
1994	\$30,511
1995	\$31,190
1996	\$31,420
1997	\$32,149
1998	\$32,714
1999	\$33,397
2000	\$35,185
2001	\$36,615
2002	\$38,106
2003	\$39,193
2004	\$40,069
2005	\$40,901
2006	\$41,929
2007	\$43,355
2008	\$46,159
2009	\$48,151
2010	\$49,407
2011	\$49,248
2012	\$48,808
2013	\$48,626
2014	\$48,057
2015	\$47,840
2016	\$47,922
2017	\$49,502
2018	\$51,193
2019	\$52,007
2020	\$53,013
2021	\$54,572
2022	\$54,991
2023	\$57,108
2024	\$62,670
2025	\$68,127

*Estimated actuarial valuations not performed in odd-numbered years prior to 1988.

286.541

10.12

An original, properly completed Application for Retirement form must be received in the System's office to be considered officially filed.

286.541 10.17 Proof of birth date and continuity of name change may be established by any one of the documents listed in Group 1 or any two of the documents listed in Group 2 below:

GROUP 1

- a. Birth certificate.
- b. Infant baptism certificate, or certified copy.
- c. Delayed certificate of birth.
- d. Global Entry Card.
- e. Passport or passport card.
- f. Real ID.

GROUP 2

- a. School age record, or certified copy.
- b. Military service record, or certified copy.
- c. Marriage record, if date of birth is shown, or certified copy.
- d. Naturalization certificate of individual, or of parents, providing participant's age is stated.
- e. Transcript of record from U.S. Bureau of Census.
- f. Certified copy of the family record in the family Bible stating:
 1. Name of person who entered date of birth in Bible.
 2. When date of birth was entered.
 3. Explanation of any corrections.
 4. Date of printing of Bible.
- g. Notarized statement of knowledge by a person who was an adult at time of member's birth.
- h. Motor vehicle records.
- i. Hospital record of birth.
- j. Social Security records.
- k. Voter registration records.
- l. Certified court order.
- m. Any other document over ten years old which lists the person's date of birth.
- n. Death certificate.
- o. Resident alien card / permanent resident card.
- p. Tribal ID.
- q. Concealed Weapon permit.
- r. Domestic Partner Certificate, if date of birth is shown.

286.592 10.22 A member may name any person as beneficiary under a retirement plan, unless otherwise prohibited by applicable law. Upon the death of the retiree, the designated beneficiary must complete and submit a notarized beneficiary benefit application and provide a copy of the retiree's death certificate.

286.520(6) 10.25 The System may waive for one period of 30 days or less, a retired employee's disqualification under this section if the public employer

certifies in writing, in advance of the retiree returning to employment, that the retired employee is recalled to meet an emergency and that no other qualified person is immediately available. The agency must make an individual request for each retiree, the request cannot be submitted prior to the employee's retirement, and must be during the 90 days immediately following the employee's retirement.

- 286.190
(3)(d)
- 12.7 The Board may:
- a. Require an annual notarized statement from a retired employee or beneficiary that he is in fact receiving an allowance or benefits and withhold the payment if he fails to provide the statement.

The notarized statement cannot be signed by a Power of Attorney.

- 286.6703
- 13.13 If the retired employee's account is suspended for any reason, his alternate payee's account shall also be suspended. If the retired employee's account is canceled, the alternate payee's benefit shall be stopped indefinitely unless the alternate payee is the beneficiary under one of the Options 2 through 8.

- 286.200
- 15.1 **Increase in limit.** Except as otherwise provided at NRS 286.535(1), the annual compensation of each participant taken into account in determining benefit accruals in any plan year beginning after December 31, 2001, shall not exceed \$200,000 except as described in Policy 15.2. Annual compensation means compensation during the plan year or such other consecutive 12-month period over which compensation is otherwise determined under the plan. For purposes of determine benefit accruals in a plan year beginning after December 31, 2001, compensation for any prior determination shall be limited to the compensation limits in effect at the time.