

# PERS NEWS

PERS News 2025 | Volume 2



## RETIREMENT BOARD

Mark Stevens  
Chairman

Brian A. Wallace  
Vice Chairman

## MEMBERS

Jessica Colvin

Dawn Huckaby

Todd H. Ingalsbee

Norma Santoyo

Cameron Wagner

## EXECUTIVE STAFF

Tina M. Leiss  
Executive Officer

Kabrina Feser  
Operations Officer

Steve Edmundson  
Investment Officer

## INSIDE THIS ISSUE

Page 2

Post-Retirement  
Increases and new  
C.P.I. Cap % for Fiscal  
year 2025

Retiree and/or  
Beneficiary Benefit  
Verification Requests

Page 3

2026

Check Mail Dates

Page 4

## Investments Fiscal Year 2025

Nevada PERS' portfolio generated a 10.9% net of fee return for the fiscal year ended June 2025. PERS finished the period with \$70.5 billion in assets, which represents a \$6.3 billion increase from the prior

fiscal year, net of retirement benefits paid. Over all time periods in the table below ended June 2025, PERS' return exceeds the System's 7.25% long-term investment return assumption.

### Nevada PERS Return Detail - Periods ended June 30, 2025 - Final

Market Value: \$70,507,524,702

	FY 2025	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception
PERS Total Fund (NET)*	10.94%	10.38%	8.99%	7.89%	9.33%

In addition to strong absolute returns, PERS' performance compares favorably on a relative basis. Over the past 5, 7, 10, and 20-year periods through June, PERS' return ranks in the top quartile or better of large public pension plans. The ultimate job of the investment portfolio is to meet the System's long-term objectives rather than compete with industry peers. However, the success of the program on both an absolute and relative basis over extended time horizons proves the effectiveness of the System's simple, low-cost approach.

The past decade has been a strong period for PERS with returns well above the System's long-term objectives. However, it is important to remember

that while we remain confident the System's simple approach will work well over long-time horizons, we expect both absolute and relative performance will fluctuate significantly over short-time periods. Whether the strong market environment continues into the near future is unknown. However, we believe the portfolio is well positioned for a wide range of potential outcomes as PERS' risk posture remains prudently balanced. With a relative industry overweight to U.S. Stocks, the portfolio should continue to benefit if the momentum in risk assets continues. Conversely, the portfolio also retains a relative overweight to U.S. Treasury securities which have historically provided effective diversification during periods of market stress.

## NVPERS sees success in 2025 legislative session

Nevada PERS saw success in the 2025 legislative session, with a key bill winning approval and strong support from lawmakers for the adoption of the agency's budget for the two years that began July 1.

A significant achievement was Senate Bill 418, which revises provisions relating to the collection of delinquent contributions to the Public Employees'

Retirement System. The bill was requested by the system and was passed and approved by the Governor effective May 31. Among other provisions, the measure gives the Nevada Education Department the authority to direct a portion of a charter school's funding to pay its retirement contributions to the system.

The system's operating budget won approval

from the Legislature and Governor. A top priority in the budget is the Pension Administration System Project, a new information technology system now being implemented. It is designed to modernize and streamline the administration of the plan with enhanced service delivery to members and retirees.

The Legislature and Governor also approved the PERS contribution rates for active public employees as recommended

by the system's independent actuary and the PERS Board. Other legislative measures tracked by PERS saw mixed results.

Assembly Bill 232 has made changes to the computation of credit for service for public school support employees such as bus drivers. The PERS Board took a position of support for this bill. It was passed and approved by the Governor and became effective July 1. Assembly Bill 27 would have revised provisions relating to hard-

to-fill public employee positions. Sought by Boulder City officials, the PERS Board took a position of opposition to this bill. It failed when it did not meet a legislative deadline for action. Senate Bill 126 would have revised provisions relating to domestic relations. The PERS Board did not take a position on this bill. It failed to meet a legislative deadline.

---

## Post-Retirement Increases and new C.P.I. Cap % for Fiscal year 2025

Post-retirement increases are due in the month following the month in which you retired starting the fourth year of retirement. For example, if your retirement effective date is January 1, your post-retirement increase would be effective February 1 and paid with your February benefit at the end of February. As required by NRS 286.5756(2)(b), the cap is based

on the average rate of inflation as provided by the Consumer Price Index (All Items) for the 3 preceding years. Using the published percentages, we calculate the three-year average by comparing percentages in effect for June of the first year and June of the following year.

This calculation is completed for three consecutive years and the

totals from each year are averaged together. The result is the new PRI cap which becomes effective for the next 12 months starting in September and ending in August of the following year. We have verified the new three-year capped average to be **2.87% effective 9/1/2025**.

---

## Retiree and/or Beneficiary Benefit Verification Requests

As a retiree or beneficiary of the Public Employees' Retirement System, you may be required to complete and return a Benefit Verification Form. This form requires a notarized statement verifying that you are in fact receiving an allowance or benefit. Failure to provide this statement may result in the allowance or benefit being withheld.

This request is in accordance with

NRS 286.190 (3) (d). NRS 286.190 (3) (d) states, "The Board may require an annual notarized statement from a retired employee or beneficiary that the retired employee or beneficiary is in fact receiving an allowance or benefits and withhold the allowance or benefits if the retired employee or beneficiary fails to provide the statement."

The Public Employees' Retirement

System requires this form to safeguard your account from identity fraud and pension theft. PERS is dedicated to protecting our member, retiree, and beneficiary accounts. We appreciate your cooperation and understanding. Not everyone will receive this form in the mail this year. However, as a friendly reminder, please always keep PERS up to date with address changes.

## **Benefit Check Mail Dates for 2026**

**PERS benefits are mailed or electronically deposited to your bank account four working days before the end of each month. Check mail dates can be found on the PERS website homepage under the Benefit Recipient link. The check mail dates for 2025 are listed below:**

**January 27, 2026**

**May 26, 2026**

**September 25, 2026**

**February 24, 2026**

**June 25, 2026**

**October 26, 2026**

**March 26, 2026**

**July 28, 2026**

**November 23, 2026**

**April 27, 2026**

**August 26, 2026**

**December 28, 2026**

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

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

Toll Free: (866) 473-7768  
Website: [www.nvpers.org](http://www.nvpers.org)

This publication is intended to provide general information. If there is any conflict between this information and Nevada law or PERS' policies, the laws and policies will supersede this information. *PERS News* is a newsletter for benefit recipients and members 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.



693 W. Nye Lane  
Carson City, NV 89703