



Member News

Summer 2012

Retirement Board

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PERS Generates Competitive Returns

The last 5 years included some of the most volatile periods in the history of the investment markets. PERS' strategy of risk control, diversification and adapting to market volatility enabled the fund to navigate these markets effectively.

We are pleased at how competitive PERS' returns are when compared to other large public pension plans. For the current fiscal year through March 2012, PERS' total return ranks in the top 13% of large public pension plans. For the last 5 years PERS' return ranks in the top 25% among the same peer group. PERS also ranks in the top 25% on a risk-adjusted return basis for the last 5 years. Since inception (27 3/4 years), PERS ranks in the top 13% of peer pension plans on a risk adjusted return basis.

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Return information from other plans is only available before investment fees and expenses. Since PERS maintains one of the lowest cost investment programs in the country (our annual investment fees are more than three times less than the median large public pension plan), on a net of fee basis our rankings are even better.

There will of course be periods in the future when our results won't look as good versus our peers. But the Retirement Board's discipline in not straying from their strategy during periods of volatility or less competitive performance has ensured we emerge from those periods in an even more competitive position.

Our Website Has a New Look!

PERS is proud to announce the launch of our new website: www.nvpers.org. Our website is new and improved with more topics and a completely new look. It still contains all the information and same secure login you enjoyed before along with some enhanced features.

Members and retirees will now have the opportunity to receive email notifications in lieu of printed materials from PERS by clicking on the Email Notification box when you create your account. If you already have an account, you will go into the Web Profile in order to choose the Email Notification box. An email will be sent to you when items are ready for viewing/printing on your secure web account such as Active Member Statements.

You will notice the information tabs at the top of the web page have been carefully chosen to direct members, benefit recipients, and employers to where they want to go easily and efficiently. Some things may change as we fine tune our content to make things easier to navigate. Our goal is to bring information to you in a professional and well-organized manner coupled with easy use. We hope you take a few minutes to visit our new site.

PERS' Limited Power of Attorney

If a PERS member or benefit recipient becomes unfit or unable to handle his or her own affairs, the member/benefit recipient's family may need the right to manage their affairs. Unless PERS has a Limited Power of Attorney authorizing family members to manage such matters, these rights cannot be granted.

Members, retirees, and all other benefit recipients may designate a Limited Power of Attorney through PERS. This designation authorizes another person or organization to handle your PERS business while you are unavailable or unable to do so. This document is for the specific purpose of conducting PERS business which may include address and direct deposit changes, endorsing checks, release of account information, etc. Once designated, a PERS Limited Power of Attorney will remain in effect until revoked by you.

The PERS Limited Power of Attorney form is available on the PERS' website (www.nvpers.org) or you may request a copy when you contact our office, toll free at 1-866-473-7768.

Purchase of Service and Repayment of a Refund

Purchase of service and repayment of a refund are ways to increase your service credit to bring you closer to retirement eligibility. If you have five years of service credit in PERS, you may purchase up to five years of additional service credit at any time prior to retirement. The purchase price is calculated using the percentage factor based on your age and your average compensation. You may purchase service credit for any amount of time up to five years through payroll deduction or as a lump sum. Be sure to notify us no later than 30 days prior to your termination of employment if you wish to purchase service before you retire. Throughout the course of your career, you may enter into several different agreements to purchase service credit.

Another way to increase your service credit would be to repay a previous refund of contributions. If you have received a refund of employee contributions and later return to work and reestablish active membership for at least six months, you may repay the refunded contributions and restore your service credit. 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 repayment is made in full. Repayment of refunded contributions must be completed prior to your date of retirement.

Purchase of service or repayment of a refund may also be accomplished through the roll-in of funds from tax deferred accounts such as 401(a), 401(k), and 457 retirement savings plans and IRAs.

If you are interested in purchasing service credit or restoring service credit, you will need to enter into an agreement with PERS. Please contact our office directly to request an estimate or agreement.

Some important timelines to keep in mind when purchasing service credit close to your retirement date are:

- A member who enters into a lump sum purchase of service agreement prior to retirement will have 30 days from the date of termination of employment to pay the agreement in full.
- A member who enters into a lump sum agreement that is to be paid through a roll-in of funds from a qualified plan, must do so at least 60 days prior to the anticipated date of retirement.

You may also want to utilize our on-line estimators to calculate a purchase or repayment amount. When you login to your secure account on the PERS website (www.nvpers.org) you can select the purchase of service estimator link. Once there, you will find that the average monthly compensation amount will populate and you may complete the rest of the options in order to calculate an estimate for purchase or repayment.

As always, our knowledgeable call center representatives will be happy to help you with any questions you may have regarding a purchase or repayment.

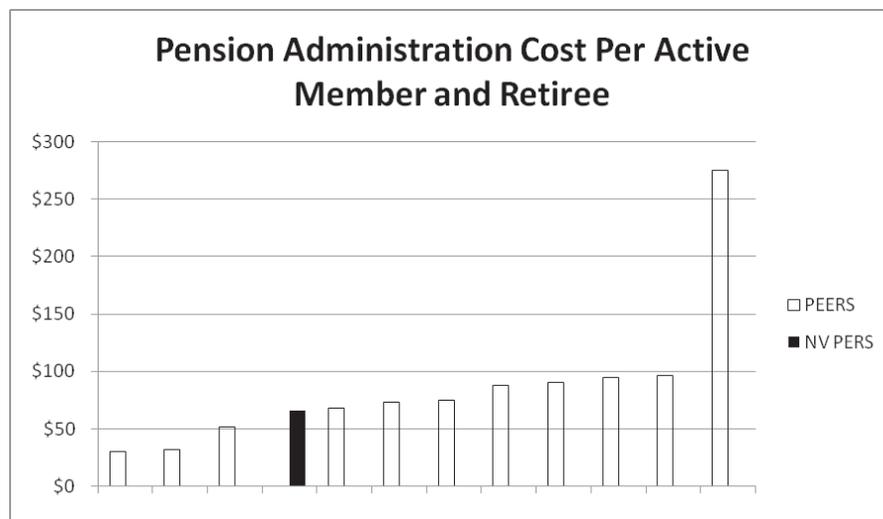
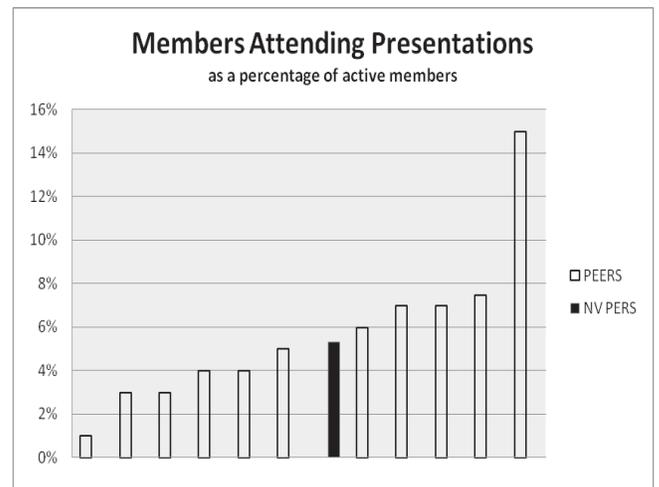
PERS Compares Favorably Amongst Peers

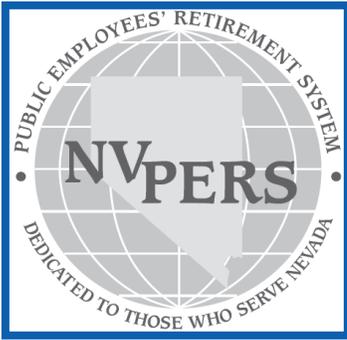
PERS participates in an independent performance benchmarking service by which we are compared with other retirement systems who are similar in size and complexity throughout the country. With 11 other retirement systems in our peer group, we size up favorably in service scores and administrative costs. Specifically, our service score was 80 out of 100 for fiscal year 2011. The service scores were most notably improved in the areas of satisfaction surveys and presentations to members and retirees.

PERS strives to deliver accurate and timely service to our members, retirees, and employers while focusing on cost effectiveness. We utilize the benchmarking service to improve service levels, best practices, and manage costs. The benchmarking service helps us to support, develop, and manage performance goals and standards.

The results of the study consistently show that PERS provides quality service at a competitive price. It also helps us understand factors that influence cost, learn how other systems are investing their resources, set realistic goals, monitor our progress annually, and demonstrate our success and achievements to all stake holders of the system.

The charts below show the results of where PERS places amongst our peers in members attending presentations and satisfaction surveys. The results are a slight improvement from last year, and at the same time, we have kept our administration costs moderate as compared to our peers. Our administration cost was \$66 per active member and retiree. This was \$22 below the peer average of \$88 and \$9 below the peer median of \$75. While we continue our efforts to provide accurate and timely service, we will also keep administrative costs conservative.





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Informational Programs

Attending an informational PERS program is a smart way to understand more about your retirement benefits and plan for your future. We host two different programs on a regular basis in all three of our PERS' offices. Here is a brief description of each of the programs.

Planning Ahead for your PERS Retirement: This is an informational program for all current public employees who may or may not be vested in the PERS System or those who want to learn more about PERS benefits. The main topics include: retirement benefits, disability benefits, survivor benefits, purchasing service credit and questions/answers.

Retire Program: This is an informational program for all public employees considering retirement within the next three years. The main topic of this program is what to expect when you retire and how and when to file your retirement application. There will also be time for questions/answers.

Please visit our website for dates and times of all the programs. You will find the Informational Programs listed under Current Events on our homepage. Don't forget to make a reservation for the program you wish to attend by calling our toll free number 1-866-473-7768.

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. *Member News* is a quarterly newsletter for retirees and benefit recipients 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