



# Retiree News

## Summer 2008

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## PERS' Investments: The Engine that Funds the Benefits

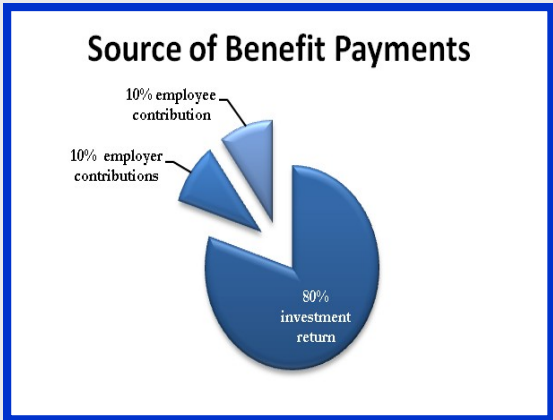
PERS' cost structure is exceedingly efficient for delivery of retirement benefits. On an individual basis, fully 80% of the benefits paid to our members are paid from the investments of the System.

The System's fees are more than 50% below the industry average. Nevada's all inclusive investment costs are 0.12% while the average large public fund pays 0.29% (for comparison, the average individual investor typically pays between 0.50% to 2.0% for investment management).

The result is PERS saves over \$39 million per year in fees compared to the average large pension fund. This savings, compounded over a ten year period, results in over \$700 million in added value to PERS' members.

In the last year, the Board took additional steps to reduce investment costs.

The Board negotiated lower fees with PERS' international stock, securities lending and private real estate managers, as well as with the fund's asset rebalancing process to reduce transaction costs by 35% while adding approximately \$100 million in total return to the portfolio.



## Automatic Deposit is still Fast, Safe and Secure

Approximately, 90% of our retirees enjoy the benefit of automatic deposit every month. Automatic deposit is an electronic transfer of funds directly to your bank account and available to you on the date other checks are being mailed.

To get started with your automatic deposit, simply complete an Electronic Funds Transfer (EFT) Authorization form. The Electronic Funds Transfer (EFT) Authorization form is available on-line at [www.nvpers.org](http://www.nvpers.org) or by calling toll free 1-866-473-7768. All properly completed EFT authorizations submitted to our office by the 14th of the month will undergo the pre-note process at the end of that month or a future month as indicated by you. In the pre-note month, your benefit check will be mailed to the address listed in our system and the following month will be automatically deposited to your bank account. PERS will send a direct deposit notification to you in the mail every month that will verify the amount and date your benefit was deposited along with any deductions taken from your gross benefit.

**Important Reminder:** Each time you change your financial institution or account number you must complete a new Electronic Funds Transfer (EFT) Authorization.

## PERS: Positive Impact for Nevada

PERS is pleased to inform our benefit recipients of a new publication on our website ([www.nvpers.org](http://www.nvpers.org)) which illustrates the positive economic impact we have on Nevada. Below are some excerpts from the publication entitled, PERS: Positive Impact for Nevada. As a financial institution dedicated to those who serve all Nevadans, NVPERS must act with the highest integrity when managing the investments and operations of the System. The publication highlights the value of NVPERS to our members, retirees and citizens of Nevada.

There are 170 public employers participating in Nevada PERS. From the Moapa Valley Water District, to Battle Mountain General Hospital, to the Clark County School District, the benefits available from NVPERS attract and retain qualified, capable, dedicated employees to serve the citizens of the State. The newest public employers to join the System are Nevada's charter schools.

The agency operates from three locations, two in the greater Las Vegas metropolitan area and one in Carson City. Below are a few summary statistics of agency workload for fiscal year 2007

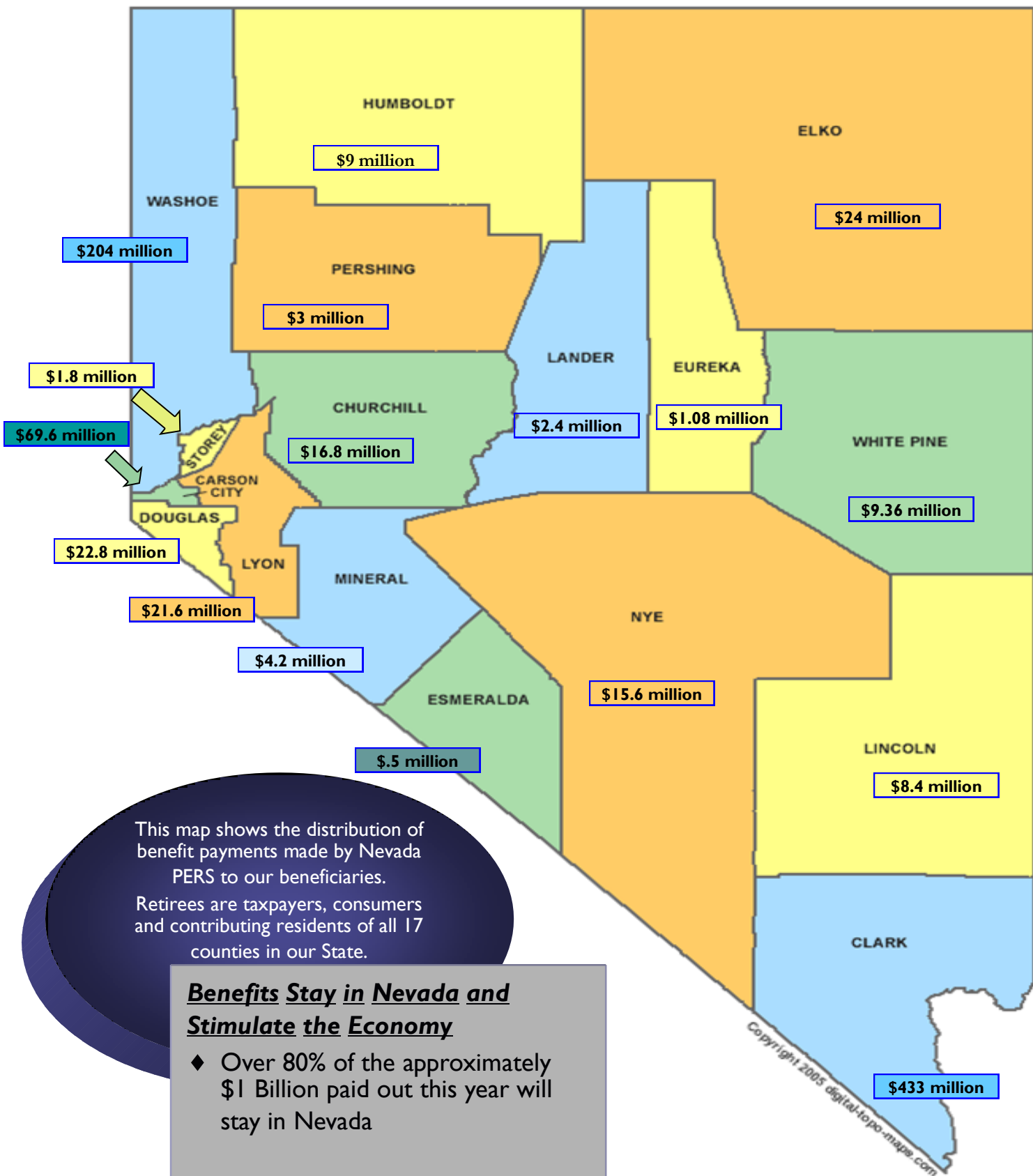
- ◆ Fielded 117,952 telephone inquiries
- ◆ Assisted 9500 members and retirees with retirement counseling and other requests
- ◆ Spoke to 240 groups providing information about the benefits and structure of the Retirement System
- ◆ Processed 98,000 workflow items, with 92% completed within service benchmarks

### PERS' Mission Statement

*It is the mission of Nevada PERS to provide our*

- ◆ *Employers with the ability to attract and retain quality public employees*
- ◆ *Members with reasonable benefits at retirement or disability*
- ◆ *The People of Nevada with the full benefit of well-trained public servants*

# NEVADA PERS CONTRIBUTES TO THE NEVADA ECONOMY



This map shows the distribution of benefit payments made by Nevada PERS to our beneficiaries. Retirees are taxpayers, consumers and contributing residents of all 17 counties in our State.

**Benefits Stay in Nevada and Stimulate the Economy**

- Over 80% of the approximately \$1 Billion paid out this year will stay in Nevada

Figures annualized from the February 2008 payroll



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## State Holidays

The PERS offices will be closed on the following holidays through January 2009:

- September 1, 2008 Labor Day
- October 31, 2008 Nevada Day
- November 11, 2008 Veterans' Day
- November 27 –28, 2008 Thanksgiving and Family Day
- December 25, 2008 Christmas
- January 1, 2009 New Years' Day
- January 19, 2009 Martin Luther King Jr. Day

**Questions? Call us toll free  
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. *Retiree News* is a quarterly newsletter for retired members 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