



Employer News

Summer 2008

Retirement Board

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PERS Mission Statement

Liaison Officer Conference

This year's Liaison Officer Conference will be held on Friday, November 14, 2008 at the Peppermill Hotel, Resort and Spa in Reno, Nevada. Our one day conference is designed to integrate knowledge about PERS in order to provide the best service to all members of PERS. The conference promises to be informative, specifically designed, and beneficial to all employer representatives. When we work together, it results in a high level of service for both your agency and the members of PERS. The registration form, agenda, conference location and reservation information will be sent to Liaison Officers the week of September 8, 2008.

[See the PERS Planning Ahead Program On-Line](#)

The PERS Planning Ahead Program can now be viewed through our website. This program includes information regarding the mission of PERS, the three benefit plans, benefit calculation formulas, purchase of service, and the importance of supplemental savings. This new feature on the website allows you the opportunity to see a PERS program at a time and place that is convenient for you. The on-line program can also be an excellent training tool for new hires.

[On-Line Electronic PERS Enrollment](#)

We are pleased to announce to our non-choice (Employer Pay contribution plan) agencies the benefits and convenience of on-line electronic enrollment directly through our website! This process was designed to aide you in the PERS enrollment of your new employees.

The advantages are:

- ◆ Immediate account set up
- ◆ Conveniently view employment and salary history
- ◆ Enroll a single employee at a time
- ◆ Enroll multiple employees on one report
- ◆ No hard-copy PERS Enrollment form needed

For more information regarding our on-line electronic enrollment process, please contact your PERS employer representative.

PERS: Positive Impact For Nevada

PERS is pleased to inform our members and employers of a new publication on our website (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

NVPERS annually receives the **Government Finance Officers Award** for excellence in financial reporting for the Comprehensive Annual Financial Report and the Popular Annual Financial Report

&

The **Public Pension Coordinating Council Award** in recognition of the professional standards in plan design and administration

Retroactive Salary Payments

PERS employers often times approve retroactive salary increases for their employees and if the compensation is not reported correctly, it can have a life-long impact on your employees' retirement benefit.

Information is sometimes reported to PERS based on when the increase is paid, not earned. It is important for PERS employers to distribute the salary increase to the proper months as this information will be used to calculate a member's 36 highest consecutive months of salary at the time of retirement. Incorrect reporting can over or understate a retirement benefit, causing time consuming adjustments.

For example, if an employee receives a salary increase of \$100 per month retroactively from January 2008 through July 2008, the agency will pay the member a lump sum payment of \$700.00. That lump-sum payment must be reported to PERS on the next employer payroll report. The lump-sum payment must be broken out in monthly increments for that member with the affected payroll reporting month clearly identified. When the employer report is posted, the additional \$100 will then be added to each month of salary originally reported for those 7 months.

This adjustment method also applies to any other lump sum payment of eligible wages that are earned in a prior reporting period such as longevity, holiday pay and call-back. For more information, refer to PERS Policy 4.13 or contact your PERS employer representative.

On-Site Wage and Contribution Training

If you are responsible for wage and contribution reporting for your agency, there is a lot of information you will need to know regarding wage reporting, PERS forms and policies and procedures. We want to provide you with the best training possible to help you to understand your responsibilities. PERS is happy to provide on-site training that will be tailored to your agency needs. We can also cover topics of eligibility, part-time and temporary employment.

To help you understand the wage and contribution reporting process, please contact your PERS employer representative to schedule any training you may need.

**We'd like to thank the following
employers for inviting us to do
training at their location:**

**Andre Agassi College Preparatory Academy
High Desert Montessori School
Incline Village Visitors Authority
Minden-Gardnerville Sanitation District
Rainbow Dreams Charter Academy
Washoe County**



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Fax (702) 678-6934

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Suite 150
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(702) 486-3900
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It is the mission of Nevada PERS to provide.....

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

**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. *Employer News* is a quarterly newsletter for participating public employers 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