



# Retiree 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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ranks in the top 13% of peer pension plans on a risk adjusted return basis.

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](http://www.nvpers.org). Our website is new and improved with more information 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 notification will be sent to you when items are ready for viewing/printing on your secure web account such as Active Member Statements or Direct Deposit Notices.

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](http://www.nvpers.org)) or you may request a copy when you contact our office, toll free at 1-866-473-7768.

## Important PERS Direct Deposit Information

Approximately, 90% of our retirees and benefit recipients enjoy the advantage of automatic deposit every month. Automatic deposit is an electronic fund transfer of your monthly benefit. The funds go directly to your bank account and are available to you on the date other checks are being mailed. Automatic deposit is highly recommended because it is fast, safe and secure.

To get started with your automatic deposit, simply complete an Electronic Funds Transfer (EFT) Authorization form. The EFT Authorization form is available on our website ([www.nvpers.org](http://www.nvpers.org)) or by calling toll free 1-866-473-7768. You may also complete your Electronic Funds Transfer Authorization in your PERS secure on-line account.

We receive many requests each month from retirees and other benefit recipients who want or need to change their banking information for the direct deposit of their monthly benefit payment. There is some important information to be aware of should you need to make a change.

You may make changes to your direct deposit instructions directly through your secure on-line account or by completing the form that can be used to change the previous banking information. For your protection, PERS will not process changes requested over the phone.

Changes submitted to PERS before the 14th of

any given month are processed that same month. PERS will conduct a pre-notification or pre-note process before sending your benefit to your new bank account. This process is basically a "test run" of the banking information to ensure the account number and routing information you have submitted is entered correctly into our system.

As part of the pre-note process, your check will be mailed on the fourth working day prior to the end of the month for that month only. We will mail the check to the address on file, so please make sure your mailing address is kept current. A direct deposit notice is forwarded to your bank for account verification. If you are making a change to your direct deposit information, it is important to understand your benefit check will be mailed on the date it would normally be in your bank account. Please allow time for delivery by the U.S. Postal Service.

It is your bank's responsibility to notify PERS if an error is discovered during the pre-note process. If we are notified by your bank of any errors, we will stop all direct deposits and notify you in writing. After a successful pre-note process, all subsequent checks will be transferred electronically into your designated account on the fourth working day before the end of each month. An Electronic Funds Transfer Notice will be available to you through your secure online account or mailed to the address in our System.

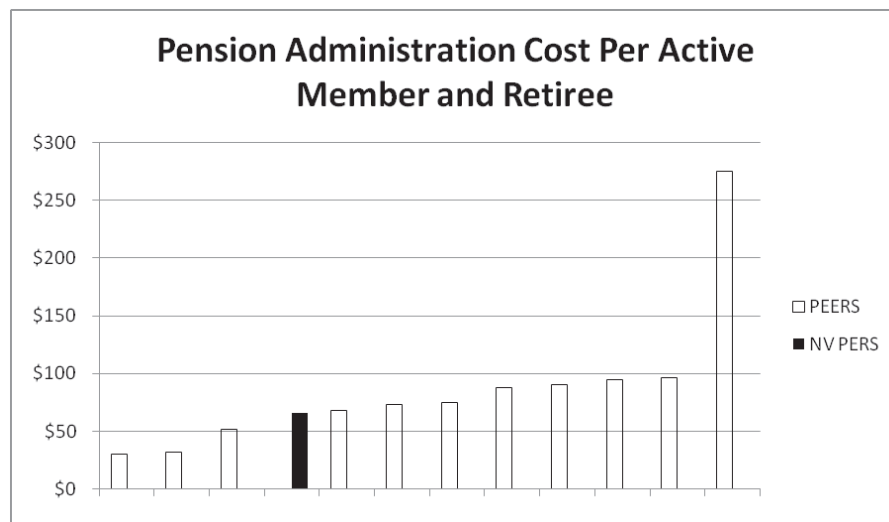
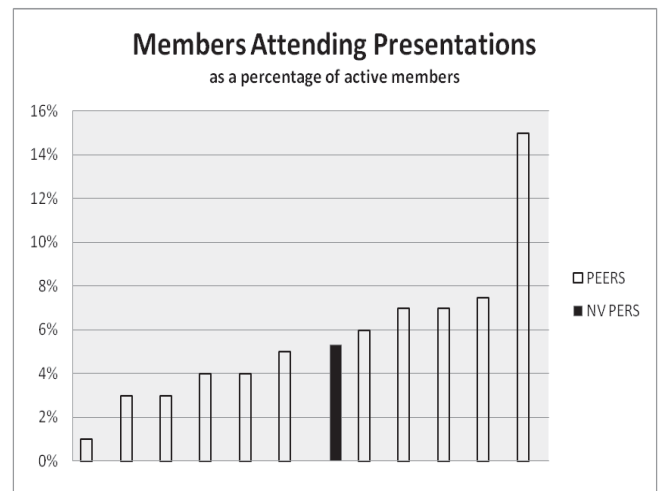
# PERS Compares Favorably Amongst Peers

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.





693 W. Nye Lane  
Carson City, NV 89703

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

5820 S. Eastern Ave., Suite 220  
Las Vegas, NV 89119  
(702) 486-3900  
Fax (702) 678-6934

7455 W. Washington Ave., Suite 150  
Las Vegas, NV 89128  
(702) 486-3900  
Fax (702) 304-0697

Toll Free: 1-866-473-7768  
Website: [www.nvpers.org](http://www.nvpers.org)

## Returning to Work with a Nevada Public Employer?

If you plan to return to work for a PERS employer, you are subject to certain restrictions under the Nevada Revised Statutes. Most often, if you return to work in a PERS eligible position, your retirement benefit will be stopped. Written notification and communication with PERS is always required by both you and your public employer.

Few exceptions from return to work restrictions apply and include:

- Employment with either house of the Legislature or by the Legislative Counsel Bureau,
- Employment of certain retirees to fill positions for which there is a critical labor shortage, and
- Election to public office, unless servicing in the same office in which service credit was earned as a member.

In these situations, a retiree may be employed with no restrictions and continue to receive their monthly retirement benefit.

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 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