

PERS at a Glance

- PERS provides secure lifetime retirement benefits to eligible members.
- PERS was created by the NV Legislature in 1947 and we have grown to serve over 100,000 members and 45,000 benefit recipients.
- A 7-member Board of Trustees governs the system
- The system's assets are invested for the exclusive benefit of members and beneficiaries of the fund.
- Over 190 public employers participate in PERS.
- Informational programs are offered in both Las Vegas and Carson City offices.
- After 90 days of employment you can set up your own online member account at: www.nvpers.org
- Our knowledgeable call center representatives are available to assist you Monday through Friday, 8:00 AM to 5:00 PM.
- Member Statements are completed yearly and accessible through your secure member account. Notification of the Member Statement is sent to your public employer.

PERS Mission

It is the mission of 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 employees

Review your Summary Plan Description

You will find this publication on our website homepage under Publications.

We recommend all new members review the Summary Plan Description for more information regarding the benefits available to you.

This document has been prepared for members of the Public Employees' Retirement System of Nevada to provide general information.

It is based on retirement law effective from the 78th session of the Nevada Legislature, 2015. This is not a legal document, nor is it intended to serve as a basis for legal interpretation. Official legal reference may be found in the Nevada Revised Statutes.



New Member Booklet

Members enrolled on or after July 1, 2015

Carson City

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

Las Vegas Eastern

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

Las Vegas Summerlin

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

Welcome to the Public Employees' Retirement System of Nevada

As a new employee, you are now eligible to participate in a valuable benefit of public employment; a secure defined benefit program.

PERS Contribution Plans

Welcome to the Public Employees' Retirement System of Nevada

As a new employee, you are now eligible to participate in a valuable benefit of public employment; a safe and secure defined benefit program.

Employer Pay Contribution Plan (EPC)

Under this **pre-tax** plan, the employer pays the total PERS contribution on your behalf. You pay for your half of the PERS contribution through a salary reduction or in lieu of a pay raise. Employer paid contributions are not deposited into your member account and are **not** refundable if you terminate from your employment.

Employee/Employer Contribution Plan

Under this **post-tax** plan, you and your employer share equally in the contribution to PERS. Your after tax contribution is refundable upon the termination of your employment, in lieu of the monthly benefit you may have earned, if any.

When hired into your PERS eligible position, you may have a choice between the two plans or you may be required to enroll into the EPC plan. The choice of contribution plan will depend upon the employer for which you work.

If you are not sure which plan you are contributing under, contact us or your employer's payroll office.

Benefit Packages

Service (Regular) Retirement

Eligible after 5 years of employment.

Disability Retirement

Eligible after 5 years of employment. (Special conditions apply)

Survivor Benefits

Eligible survivors may receive benefits, if the member has 2 or more years of service and dies as an active member. An additional benefit is available for a surviving spouse/domestic partner of an active member killed in the line of duty or in the course of employment regardless of service credit.

Eligibility for Retirement Benefits

Eligibility for service retirement benefits for newly enrolled members after July 1, 2015 are as follows:

Regular Members

Years of Service	Retirement Age
5 years	65
10 years	62
30 years	55
33.3 years	Any Age

Police/Fire Members

Years of Service	Retirement Age
5 years	65
10 years	60
20 years	50

How are benefits calculated?

When you are eligible to retire, your benefit will be calculated based on the following factors:

Your Service Credit

Total years, months and days worked.

Your Average Compensation

Average of the highest 36 consecutive months of PERS eligible salary you received while employed.

Benefit Formula

Service Credit x 2.25% x Average Monthly Compensation =
Unreduced Benefit for **Regular Members**

Service Credit x 2.5% x Average Monthly Compensation =
Unreduced Benefit for **Police/Fire Members**

Calculation Example

Regular
 $20 \text{ years} \times 2.25\% = 45\%$
 $45\% \times \$2,500.00 \text{ average comp} =$
 $\$1,125.00 \text{ monthly lifetime benefit}^*$

Police/Fire
 $20 \text{ years} \times 2.5\% = 50\%$
 $50\% \times \$2,500.00 \text{ average comp} =$
 $\$1,250.00 \text{ monthly lifetime benefit}^*$

*If under the required retirement age, an early retirement reduction of 6% for each early year will be subtracted from your monthly benefit.

