



New Hampshire Retirement System Here Today for Your Tomorrow

I'm Vested...Now What?



What is vesting?



Once vested, a member has guaranteed their right to a future pension

- **10 years of creditable service, or**
- **Working in an NHRS-covered position at or beyond normal service retirement age, regardless of years of creditable service**

With 10 years of service members now qualify for other benefits through NHRS

What do I need to know now?



- **Plan basics / Retirement eligibility**
- **Vested Deferred Retirement**
- **Death or disability benefits for non-job-related incidents**
- **Leaving public employment or switching jobs**
- **Other common questions**
- **Retirement planning**
- **Keeping in touch**

I know NHRS is a retirement plan but what else is there to know?



- **NHRS is a public employee defined benefit plan providing retirement, disability, and death benefits to eligible members and their beneficiaries**
- **Eligible members can receive a lifetime pension at retirement. The benefit is calculated based on service time and average salary using formulas outlined in state law**



What is Vested Deferred retirement?



Vested Deferred Retirement

- **At least 10 years of creditable service**
- **Terminate NHRS-covered employment**
- **Do not withdraw accumulated contributions**
- **Pension may commence upon attainment of retirement eligibility**
- **Required Minimum Distribution**

What happens if I die while I am still working?



- **Job-related death benefits are available to the beneficiaries of all active members**
- **Members with 10 years of creditable service also qualify for non-job-related death benefits**
- **Death benefits vary depending on whether the death was job-related or not**
- **Member must be in service**

Regardless of whether or not your beneficiary is eligible for a death benefit, the beneficiary will receive a refund of your accumulated contributions

What happens if I become disabled?



- **Job-related disability benefits are available to active members regardless of their years of service**
- **Members with 10 years of creditable service also qualify for non-job-related disability benefits**
- **Members may qualify if:**
 - **Disability is likely to be permanent**
 - **The application for disability retirement is filed within one year of the date the member's contributions to NHRS cease**
 - **Disability Retirement application is approved by the NHRS Board of Trustees**

Are there any other things I may be eligible for now that I am vested?



Members with 10 years of creditable service may purchase up to three years of prior active duty military service, or prior NH National Guard or Reserve service

- **Minimum Purchase: No**
- **Statute of Limitations: None**
- **Restrictions:**
 - **Purchase does not count toward retirement eligibility**
 - **NH National Guard or Reserve service is purchased on a five-year to one ratio**
 - **NHRS membership service cannot be concurrent with the NH National Guard or Reserve service**
 - **Must have ten years of NH Retirement System creditable service**

And what if I leave public employment?

- **Leave your contributions with NHRS**

- If you are vested and do not withdraw your funds, you can apply for a pension when you meet eligibility requirements
- Even if you are not vested, leaving your contributions with NHRS preserves your years of service should you go to work for another NHRS-covered employer at a later date
- Contributions may earn interest

- **Withdraw your contributions plus interest**

- Pay taxes on the withdrawn funds
- Terminates NHRS membership and forfeit right to lifetime pension

- **Roll over contributions and interest into another qualified plan**

- No penalty, no tax consequences
- Terminates NHRS membership and forfeit right to lifetime pension



But...what if I leave my current employer for another NHRS employer?



- **Nothing changes if you go to another NHRS employer**
 - **You still make contributions**
 - **You continue to add to your service**
 - **If vested:**
 - **Remain eligible for a lifetime benefit at retirement**
 - **Death and disability benefits stay intact**

Now that I am vested, will I receive the employers contributions?



- **If a member chooses a lump sum withdrawal instead of collecting a monthly pension, they receive their accumulated contributions, which are their contributions plus credited interest**
- **Employer contributions are only used to fund a retiree's pension payments**

Can I take a loan from my contributions while I am working?



No, loans are not allowed



What is the interest rate for NHRS?



The annual interest rate on member accumulated contributions is set at 2 percentage points less than either the most recent Board of Trustees' approved assumed rate of investment return – currently 6.75 percent – or the actual rate of return for the preceding fiscal year, whichever is lower; the law also states that the rate shall not be less than zero

Can I put extra money into the pension plan?



Members who applied for the Additional Contributions program prior to December 31, 2004, and whose applications were subsequently approved by NHRS, may make additional contributions to NHRS separate from their regular, mandatory contributions, for the purpose of funding an additional annuity with after-tax funds

Why does my member statement look different now?



- **If you are vested, you will see an estimate of your Service Retirement pension, based on your estimated pension earned as of 6/30 of the current year, referred to as the “accrued benefit”**
- **You will also see a “projected benefit”, based on your current salary and the assumption that you will continue to earn NHRS service credit until Service Retirement age**
- **Note to teachers: Your estimated benefit may be impacted if you are or have ever been paid over 12 months, or if you have worked under both 10- and 12-month contracts over the course of your career**



New Hampshire Retirement System

How often can I update my beneficiary?



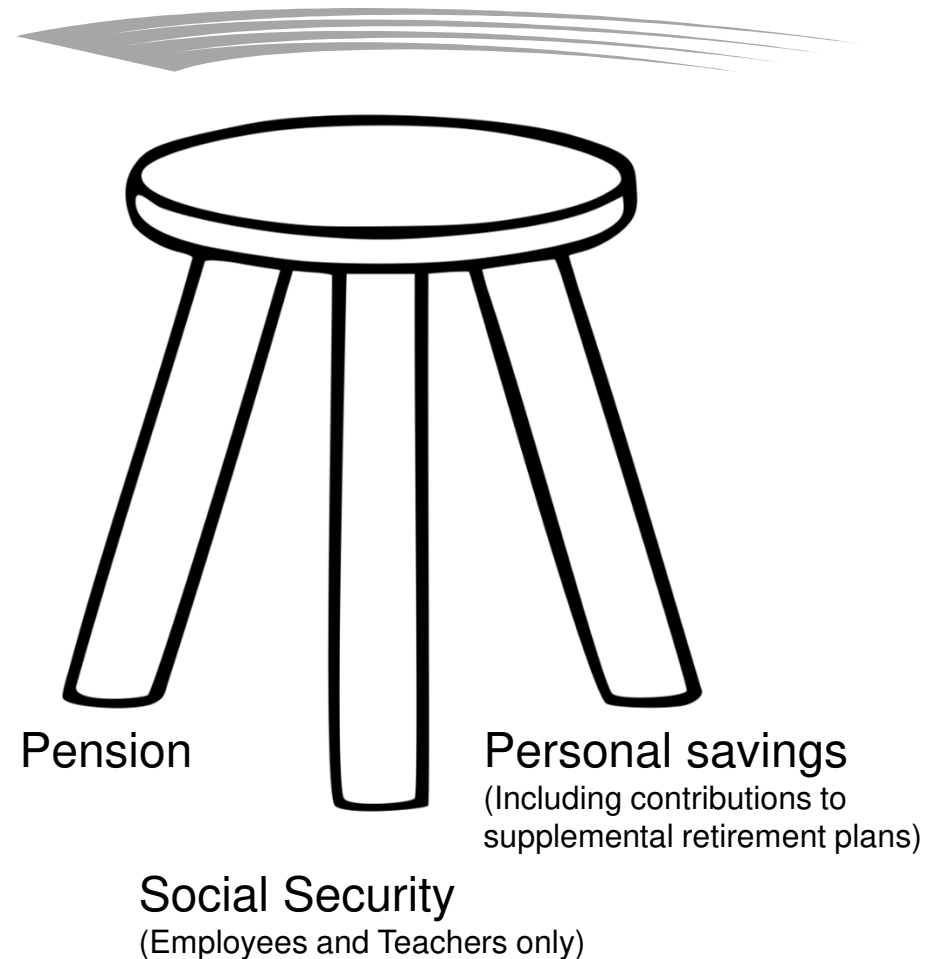
Before retirement you can update your beneficiary at any time

Make sure your beneficiary is up-to-date if you experience any major life change:

- **Marriage**
- **Divorce**
- **Children**
- **Death**

So...will my pension cover my retirement?

- **NHRS benefits are not intended to be your sole source of income**
 - **Employees and teachers also participate in Social Security**
 - **All members should explore additional ways to save for retirement, including employer-sponsored supplemental plans**



Personal finance, retirement, and other resources -
<https://www.nhrs.org/members/the-bigger-picture>

How can I learn more?



- Visit our website at www.nhrs.org
- Receive news updates and information with *NHRS Email Updates*
- Attend a live member presentation
- Connect with us on social media

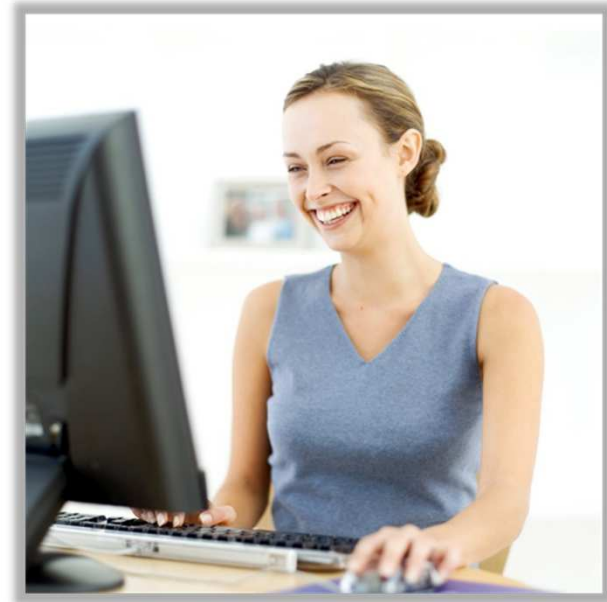


- Sign up for *My Account*

Why would I want to sign up for *My Account*?

With *My Account* you have 24/7 access to:

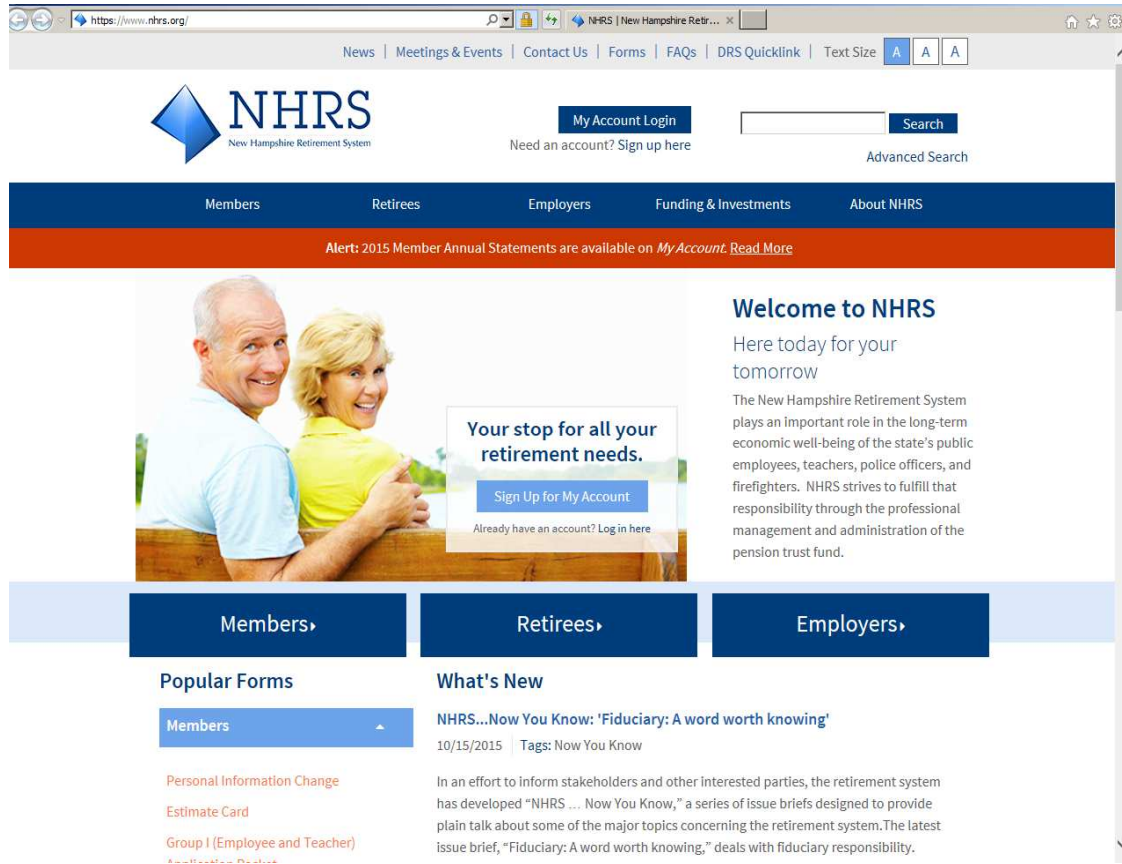
- Summary information including service time and account balance
- Current beneficiary information
- Member annual statements
- A pension calculator to estimate future retirement benefits
- Submit forms online



How do I sign up for *My Account*?

Members can register and sign-in to *My Account* right from the NHRS homepage

- 1) Visit www.nhrs.org
- 2) Click on “*My Account*”
- 3) Create a new account or access your existing account



The screenshot shows the NHRS website homepage. At the top, there is a navigation bar with links for News, Meetings & Events, Contact Us, Forms, FAQs, DRS Quicklink, and Text Size. The NHRS logo is prominently displayed. A 'My Account Login' button is visible, along with a search bar and an 'Advanced Search' link. Below the navigation bar, there is a blue banner with the text 'Alert: 2015 Member Annual Statements are available on My Account. Read More'. The main content area features a large image of a smiling couple with a text overlay that reads 'Your stop for all your retirement needs.' and a 'Sign Up for My Account' button. To the right of the image, there is a 'Welcome to NHRS' section with a sub-header 'Here today for your tomorrow' and a paragraph of text. Below the main content area, there are three blue buttons labeled 'Members', 'Retirees', and 'Employers'. At the bottom, there are two sections: 'Popular Forms' with a dropdown menu for 'Members' and a list of forms including 'Personal Information Change', 'Estimate Card', and 'Group I (Employee and Teacher)'; and 'What's New' with a recent article titled 'NHRS...Now You Know: 'Fiduciary: A word worth knowing'' dated 10/15/2015.



I visited the website, signed up for *My Account* and I still have questions!



- **Email: info@nhrs.org**
- **Call: 603-410-3500 or 877-600-0158**



What's the fine print?



The New Hampshire Retirement System (NHRS) is governed by New Hampshire RSA 100-A, rules, regulations, and Federal laws including the Internal Revenue Code. NHRS also implements policies adopted by the Board of Trustees. These laws, rules, regulations, and policies are subject to change. Even though the goal of NHRS is to provide information that is current, correct, and complete, NHRS does not make any representation or warranty as to the current applicability, accuracy, or completeness of any information provided. The information herein is intended to provide general information only, and should not be construed as a legal opinion or as legal advice. Members are encouraged to address specific questions regarding NHRS with an NHRS representative. In the event of any conflict between the information herein and the laws, rules, and regulations which govern NHRS, the laws, rules, and regulations shall prevail.

