

# 2025 Financial Education Workshop (FEW)



NDPERS Defined Contribution Plans

Your Future Looks Great!

# Defined Contribution (DC) Eligibility

- At least 18 years of age
- Work at least 20 hours a week
- 20 or more weeks a year
- Position is regularly funded and not of limited duration
- **Does not have a previous active or suspended enrollment in the NDPERS Main DB or DC Plans**
- *\*DC plan does not apply to Judges, Public Safety, National Guard, BCI, Judges or HP*



# You can choose to participate in DC 2025, Tier 3 if . . .

1

First enrolled with NDPERS January 2025 or later

2

At least 18 years of age and

Position is temporary **OR**

Position is regularly funded, permanent, but working fewer than 20 hours a week/20 weeks a year (20/20)

3

Must elect to participate within the first six months of hire

4

Employee paid (no employer contribution) and cannot participate in a 457 or 403(b) plan too

# Defined Contribution (DC) Plan Tiers

PLAN	FIRST ENROLLED	VESTING	CONTRIBUTION RATE	OPTIONAL CONTRIBUTIONS	RETIREE HEALTH INSURANCE CREDIT (RHIC)
Defined Contribution Plan, Tier 1	Prior to January 1, 2020	Gradual vesting 2 years = 50%, 3 years =75%, 4 years =100%  Or 100% vested if age 65 while employed	Mandatory EE Contribution: 7% Mandatory ER Contribution: 7.12% Mandatory RHIC Contribution: 1.14%  TOTAL: 15.26%	No	Yes Calculated as \$5 for every year of service credit Monthly, lifetime benefit Reimbursement of any after tax health, dental, vision or long-term care insurance premium Must separate service for 31 days and take at least an annual distribution from the DC plan Refund or rollover the DC account and forfeit RHIC and any opportunity to enroll in the NDPERS retiree insurances
Defined Contribution Plan 2020, Tier 2	January 1, 2020 – December 31, 2024	Gradual vesting 2 years = 50%, 3 years =75%, 4 years =100%  Or 100% vested if age 65 while employed	Mandatory EE Contribution: 7% Mandatory ER Contribution: 8.26% No RHIC  TOTAL: 15.26%	No	No
Defined Contribution Plan 2025, Tier 3	After December 31, 2024	Gradual vesting 2 years = 50%, 3 years =75%, 4 years =100%  Or 100% vested if age 65 while employed  EE=employee ER = employer	Mandatory EE Contribution: 4% Mandatory ER Contribution: 5.26% No RHIC  TOTAL: 9.26%	If, Optional EE Contribution: up to additional 3% made to either DC plan or NDPERS 457 plan.  Then, Required ER Contribution Match: up to additional 3%	No

# Your Financial Compass



1. You are your financial captain
2. You are in charge! You work with the consultants from the Trustee Company (Empower) to design your own portfolio
3. You can take your money with you
4. You can roll eligible funds into the 401(a)
5. You are investing in a 401(a) plan and can withdraw your money at age 59 ½ (once you separate from employment for 31 days)



# DC Beneficiary

Complete and return to  
NDPERS, the Designation of  
Beneficiary for the Group  
Retirement Plan SFN 2560





## DC 2025, Tier 3

### REQUIRED


Employee Contribution = 4%

Employer Contribution = 5.26%

### OPTIONAL

The only DC plan that has an optional, additional election with an employer match!



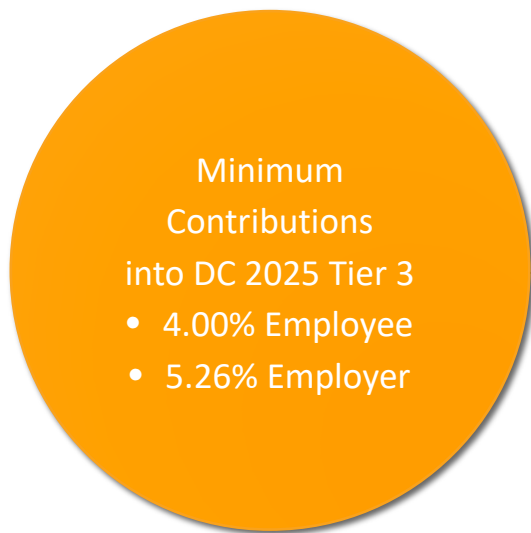


Let's talk about the match with the DC 2025, Tier 3

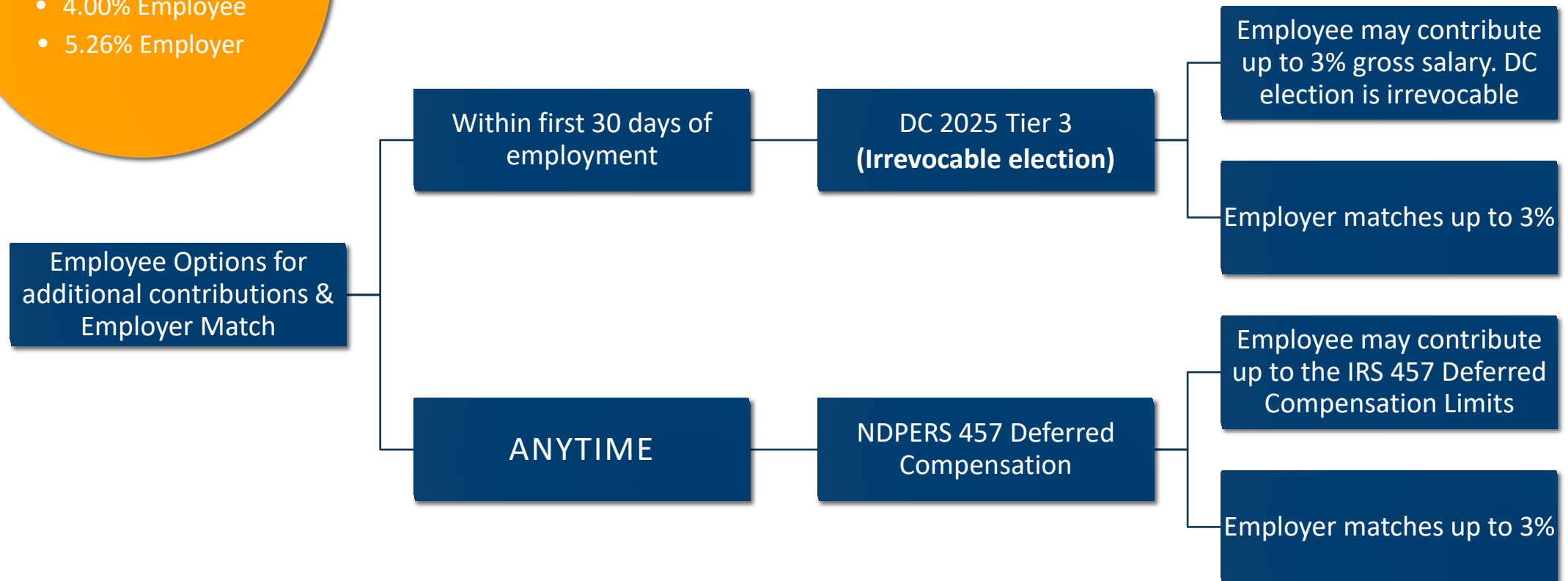
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## Employer Match & *Optional* Permanent Employee's Contributions



# Additional Contributions Election

Members in the Defined Contribution (DC) 2025 Tier 3 are eligible to receive up to a 3% Employer Match when they choose to contribute additional funds into their retirement. If your employer participates in both – the DC Plan and the NDPERS 457 Deferred Compensation Plan – you can choose one of these plans or a mix of both plans to contribute additional funds that would be matched by your employer (up to 3%).

## PLAN FEATURES

Your additional contribution election transfers with you to other NDPERS participating employers and avoids losing the up to 3% employer match when you change employment.

You can start, suspend, increase, or decrease your additional contribution election at any time when your employer participates in the applicable NDPERS Plan.

There are numerous NDPERS' Plan approved providers.

You manage your own investment strategy.

Your contribution is subject to IRS annual contribution limits.

Your contribution is subject to IRS annual wage limitations.

### DC 2025 Tier 3



### NDPERS 457 Deferred Compensation





# Contributions can be split between Defined Contribution & Deferred Compensation Plans

## **Example of splitting contributions**

Elect 1% in first 30 days for Defined Contribution

Elect 2% in Deferred Compensation in first 30 days  
or later

## **Where does the match go?**

Deferred Compensation Match (with State of ND 457  
provider) = Match in the Employee Deferred  
Compensation Plan.

Defined Contribution Match (with Empower) = Match  
in the Employer Bucket. Then, moves to Employee  
Bucket based on vesting schedule.

Note: The Defined Contribution match election is  
irrevocable [for regularly funded, permanent  
employees]. It cannot be changed – even if an  
employee leaves and returns to work.






Next Steps




# Make voluntary elections through Member Self Service

[Member Login](#)




ND Public Employees Retirement System  
Member Self Service

Welcome to the PERSLink Member Self Service (MSS). MSS is a secure website where you can view and update your NDPERS benefit plans and personal profile. If applicable, you can also perform retirement and service purchase benefit estimates.




Alerts & Messages

You have 26 messages NEW




Your Account(s)

- Home Page
- NDPERS Plans
- Member Account Balance
- Service Purchase Contracts
- Benefit Estimates
- Annual Statements




Related Tasks

- Personal Profile
- Spouse/Designated Contact Info
- Seminar Information
- Schedule an Appointment
- Report a Death




### NDPERS Plans

- Enroll, Update or View Plans



### Personal Profile

- View or Edit Your Personal Profile
- You have 26 messages



### Benefit Information

- View Member Account Balance
- Perform, Request or View Benefit Estimates
- Perform, Request or View Service Purchase
- View Your Annual Statements

Documents on this website require Adobe Acrobat Reader® for viewing/printing. The reader is available as a [free download](#) from Adobe. In addition, you may wish to consult our [pdf help page](#) for instructions on printing or saving an

# How to register for access to your online Empower account



Work with Empower!

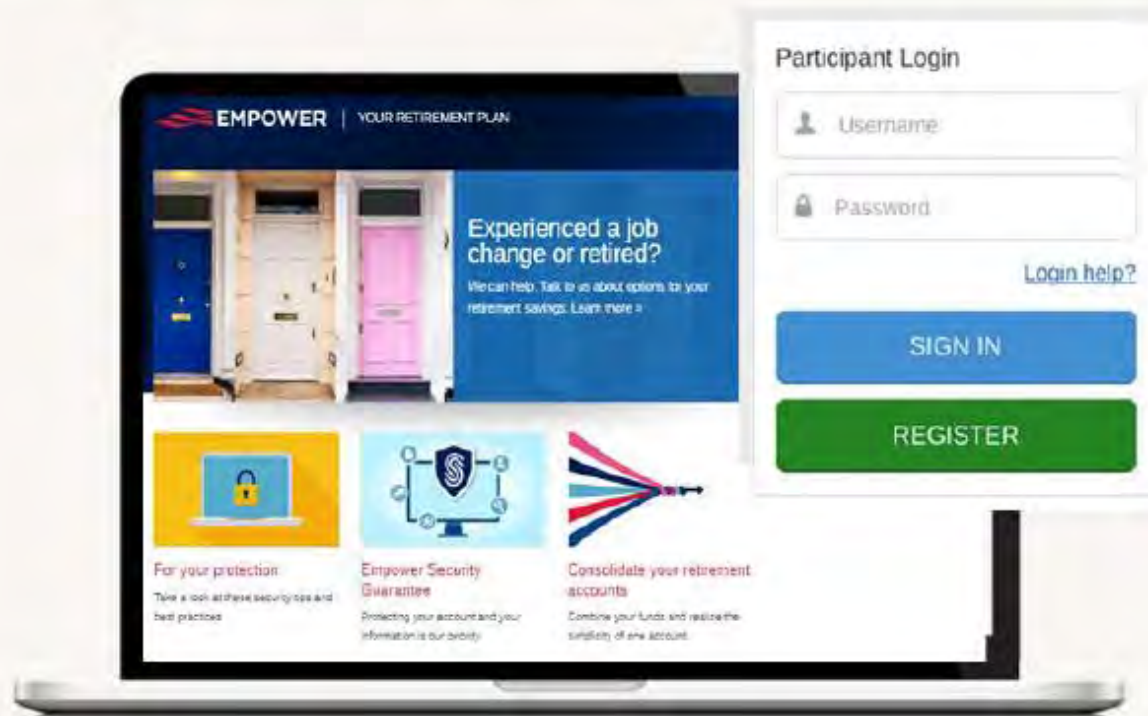
[EmpowerMyRetirement.com](https://EmpowerMyRetirement.com)

# Register your account with Empower

EmpowerMyRetirement.com

## Registering is easy

It takes just a few simple steps.



- Click on the *Register* button.
- Choose the *I do not have a PIN* tab
- Follow the prompts to create your username and password

**EmpowerMyRetirement.com**

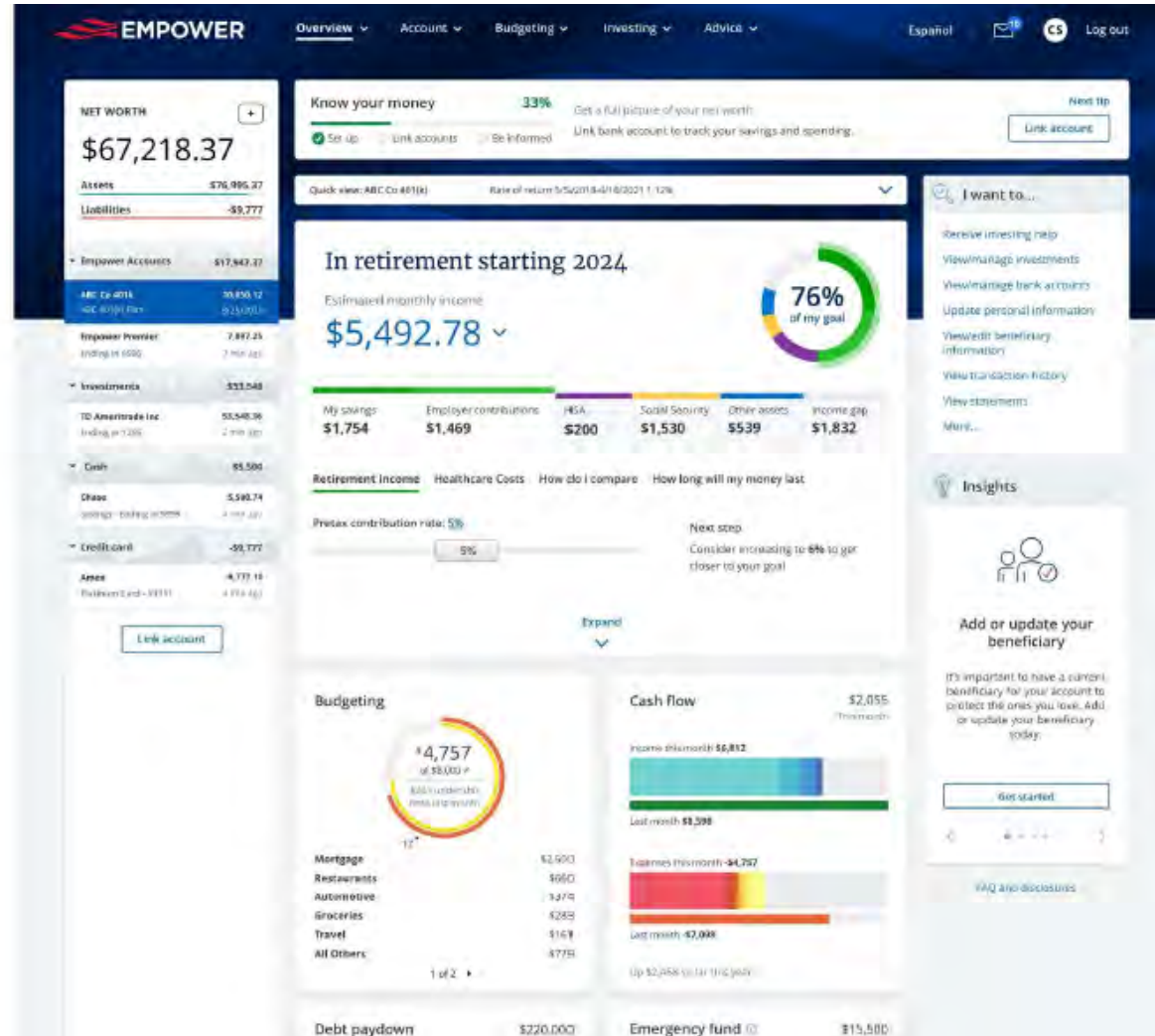


# Use Empower's Free Online Tools

## A complete view in one place

- Link other accounts for a real-time view of your financial life.
- Focus on your monthly retirement income.
- See and understand your net worth.
- Access free tools and resources that can help you budget, save, and plan for retirement.

**Gain financial confidence using your personalized dashboard**

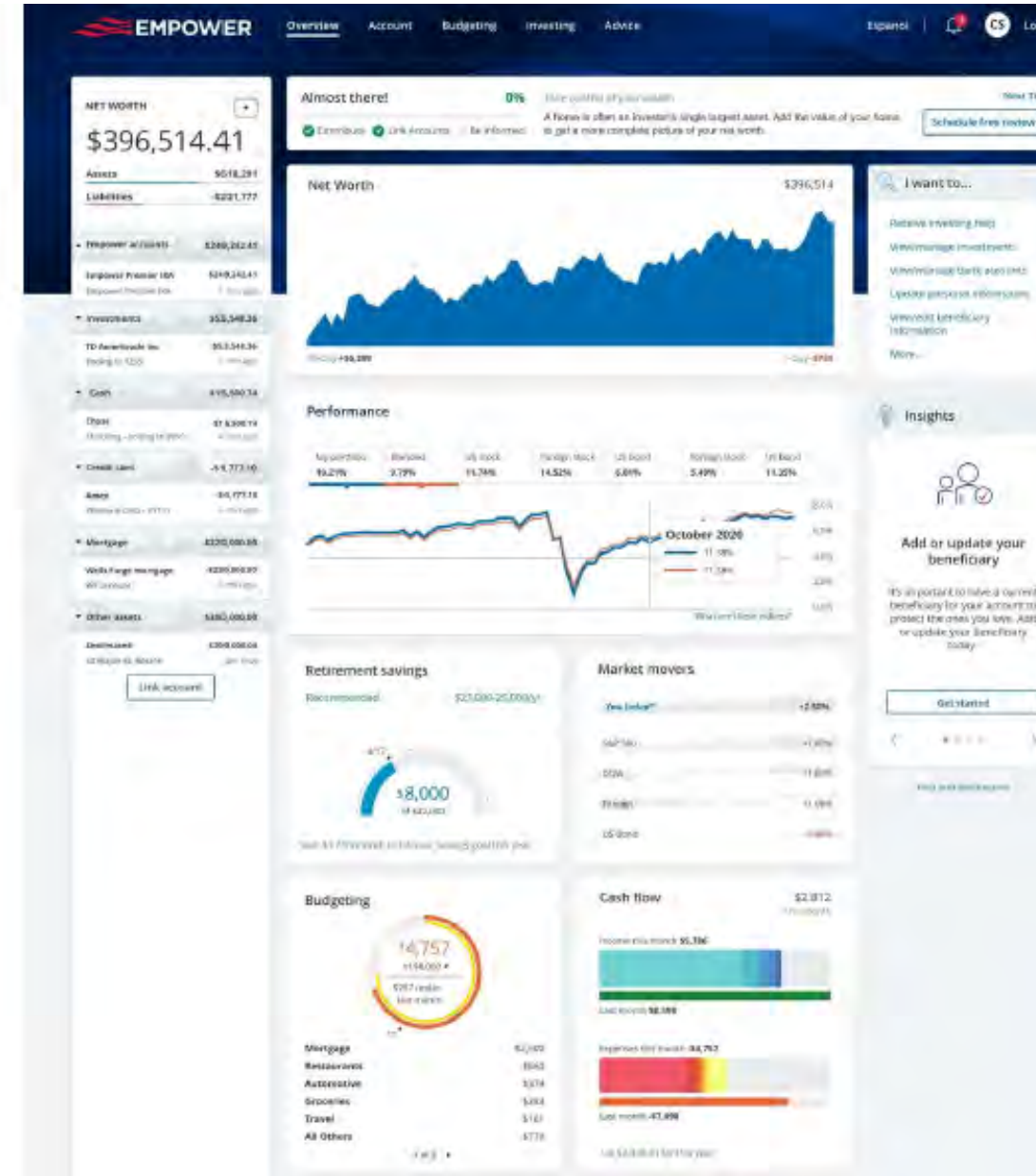




# Free tools to help you reach your goals

Our suite of budgeting and finance tools includes:

- A Budget Planner and cash-flow tool.
- A Retirement Planner.
- A Savings Planner.
- Your net worth.



# Use Empower Resources

## Quick Access Guide

EmpowerMyRetirement.com	Care Center 866-816-4400	Retirement Plan Counselor	Workplace Planning & Advice 877-534-4569
<ul style="list-style-type: none"><li>- Name beneficiary in the NDPERS 457 Deferred Compensation Plan</li><li>- Update email address</li><li>- Add banking information</li><li>- Request a withdrawal</li><li>- Change investment allocation</li></ul>	<ul style="list-style-type: none"><li>- Login and website assistance</li><li>- Distribution options</li><li>- Personal help to change investments</li><li>- Plan Questions</li></ul>	<ul style="list-style-type: none"><li>- Comprehensive account reviews</li><li>- Retirement planning</li><li>- 1:1 Virtual Meetings</li></ul>	<ul style="list-style-type: none"><li>- For workplace personalized point in time advice</li></ul>





The Future Belongs to the Prepared!



# Contact NDPERS

## Customer Service

- Call: (701) 328-3900 or
- TF:(800) 803-7377

## Online Resources

- Website: [ndpers.nd.gov](http://ndpers.nd.gov)
- [Member Self Service \(MSS\)](#)

