



NC Total Retirement Planning Conference For Local Government Employees

How to make the most out of your benefits



North Carolina
Total Retirement Plans

Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA



January 2021



Introducing Your Retirement Readiness Team...



North Carolina
Total Retirement Plans



Today we will cover....

- **When can I retire?**
- **What will I receive?**
- **Retirement Payment Options**
- **The Retirement Application Process**



New Employee

- Retirement Readiness
- Check & Update RIC
- Beneficiaries
- Rollovers
- Age 50 catch-up
- Enroll in Supplemental Retirement Plan – NC 401(k), NC 457 or the NC 403(b)

Mid-Career

- Retirement Readiness
- Access ABS
- Check for GAP
- Check & Update RIC
- Beneficiaries
- Rollovers
- Age 50 catch-up
- Service Credits

Nearing Retirement

- Retirement Readiness
- Access ABS, GAP check
- Check & Update RIC
- Social Security
- Beneficiaries
- Calculate Benefits
- Rollovers
- Age 50 catch-up
- Expected Retirement Date
- One-time Contributions
- Payment Options
- Retiree Guaranteed Refund



Retirement Benefits Overview

Defined Benefit

NC Pension Plan

- your retirement benefit – a guaranteed monthly lifetime benefit based on the defined benefit formula and the option you select

Defined Contribution

*NC 401(k),
NC 457 and
NC 403(b)*

- your benefits under these plans are based on your contributions and investment results

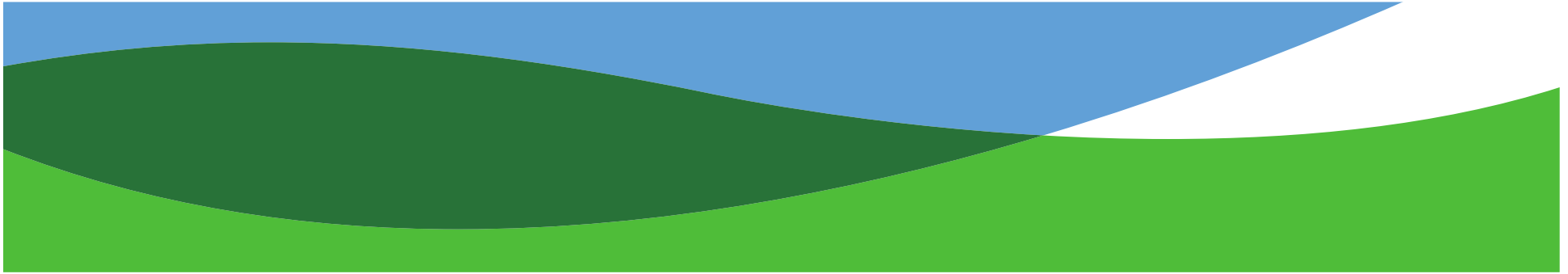
How is Your Pension Funded?



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
DALE R. FOLWELL, CPA



NC Total Retirement Plans Solution for Retirement Readiness

- Many financial experts suggest that retirees will need **80%** of pre-retirement income
- You participate in one of the most secure and responsibly managed defined benefit plans in the nation - **LGERS**
- You also have the potential to save additional funds by participating in the defined contribution plans, which benefit from very low fees and strong oversight of the Supplemental Retirement Board of Trustees: **NC 401(k), NC 457, and NC 403(b)**
- These plans, along with your **Social Security**, are part of the **Total Retirement Plans solution** that may help you achieve a secure financial future and a more comfortable retirement

Retirement Ready?

Are you retirement ready?

According to industry experts, being “retirement ready” means that you’re on track to replace at least 80 percent of your pre-retirement income through retirement.



VS.



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

How Old is the Oldest Person You Know?



Retirement Income: Will I have enough?

- Caring for aging parents
- Having a major medical need
- Caring for “boomerang” children



Your NC pension and Social Security benefits might not be enough

Inflation: Will my money last?

- **Fixed Income** of \$21,953
- **Annual Inflation Rate** (3.5%)
- **Cumulative Effect:** 50% reduction in purchasing power over the typical 20-year payout

Year	Annual Pension
1	\$21,953
10	\$15,563
20	\$11,033
30	\$7,821
40	\$5,545

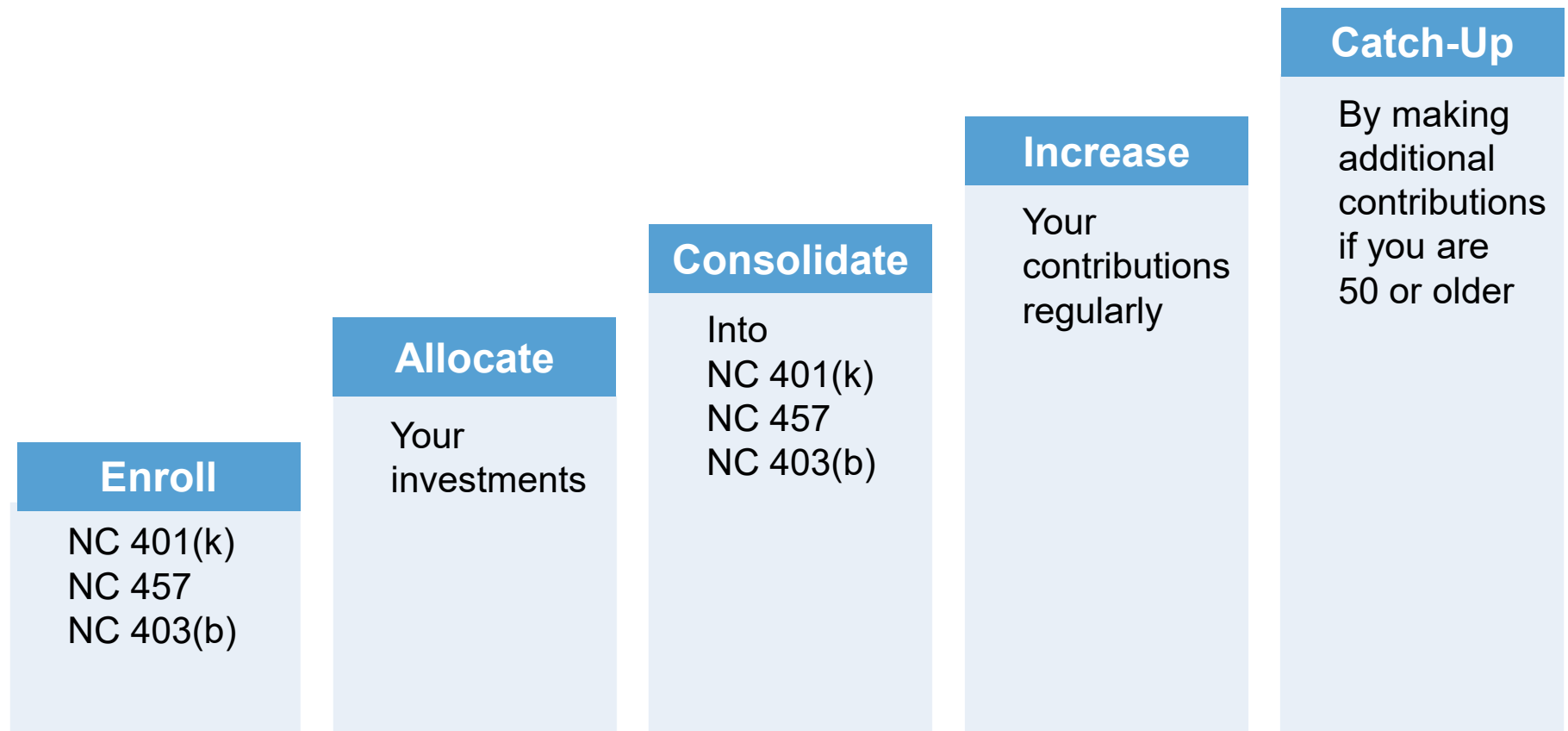
Where will your money come from when you retire?



Understanding the Features of Your NC 401(k), NC 457 and NC 403(b) Supplemental Retirement savings options



5 Steps You Can Take to Help Meet Your Retirement Savings Goals





North Carolina
Total Retirement Plans

When Can I Retire?

Qualifying for Your Defined Benefit (NC Pension Plan)

Service Retirement Eligibility for NC Pension Plan: State and Local Government Employees

Unreduced Benefits

Age 65 with 5 years of membership service*

Age 60 and 25 years of creditable service

30 years at any age

Reduced Benefit

60 with 5 years of membership service*
55 - Fire and Rescue

50 with 20 years of creditable service

* Creditable service for Local Government

Service Retirement Eligibility for NC Pension Plan: Law Enforcement Officers

Unreduced Benefits:

Age 55 with 5
years of
service

30 years at any
age

Reduced Benefit

Age 50 or
25 years of
service with
15 years as
LEO



North Carolina
Total Retirement Plans

How Much Will I Receive?

Defined Benefit Formula (for the NC Pension Plan)

Defined Benefit Formula

$$\frac{\begin{array}{l} \text{Average Final Compensation} \\ \text{Accrual Factor} \\ \text{X Years of Service} \end{array}}{\begin{array}{l} \text{Maximum Retirement Benefit} \\ \div 12 \end{array}} = \text{Monthly Maximum Benefit}$$

Note: Reduction factors apply for early retirements

Average Final Compensation

4

Highest consecutive
years of salary

+

Bonus
Leave Payouts
Longevity Payouts
Vacation Payouts

Total

÷

4

AVERAGE FINAL COMPENSATION (AFC)

Accrual Factor: (/ə'kroʊəl/ /'faktər/)

The factor used to determine the Participant's Accrued Benefit, which is equal to: one point eighty-five % (1.85%) of each Participant's average final compensation and is determined by the General Assembly.



LGERS
1.85%
X AFC
X creditable service



North Carolina
Total Retirement Plans

Defined Benefit (NC Pension Plan) Creditable Service



Membership Service

6%

Contributing membership service is the period of time where you contribute 6 percent of your salary into the retirement systems.



Other Types of Creditable Service

- Noncontributory Service
 - Service time for which member receives retirement credit
 - 6% not withheld
- Military service under free provision
- Eligible service purchased
- Unused sick leave as allowed by law

Unused Sick Leave at Retirement



$$\begin{array}{rcl} 30.0 & \text{Years of} & \\ & \text{membership} & \\ & \text{service} & \\ + & 0.5 & \text{6 Months of} \\ & & \text{unused certified} \\ & & \text{sick leave} \\ \hline = 30.5 & \text{Years of} & \\ & \text{creditable} & \\ & \text{service} & \end{array}$$

Example: 101 days = 6 months of service



Unused Sick Leave at Retirement

20 days of accrued sick leave = **1** month of creditable service

Excess vacation may be converted to sick leave.



Unused Sick Leave at Retirement

Example 1

12 hours worked

=

1 Sick day



VS.



Example 2

7.5 hours worked

=

1 Sick day



Sick Leave CANNOT be used to meet the minimums for:

Deferred benefit

Currently not working –
Waiting to Retire

Survivor's alternate benefit

Active Death Benefit
only available –
Before Retirement

5-year eligibility for retirement
and health coverage*

Minimum of 5 years of
Creditable Service in
LGERS

*5 years of membership service are required for Health Coverage for participating Local Employers



North Carolina
Total Retirement Plans

What are my Choices?

**Retirement Payment Options for Defined Benefit
(NC Pension Plan)**



Payment Option for Member Only (NC Pension) Plan

Option

Retiree

Maximum

\$2,312.50

Members Lifetime

Option 4

\$2,702.17 until 62

\$1,502.17 after 62

Assumptions: Member's Age = **49**, Beneficiary Age = **51**

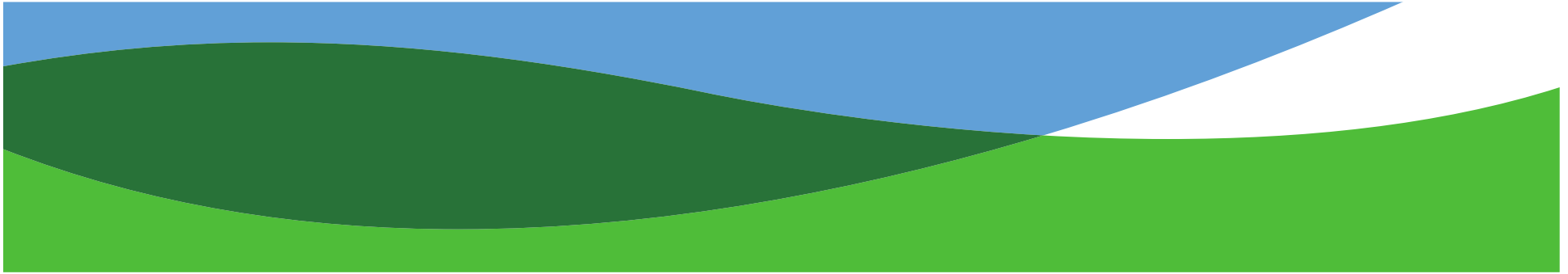
AFC = **\$50,000.00** Service = **30 years** Estimated SS@62 = \$1,200



Payment Option for Member and Survivor (NC Pension) Plan

Option	Retiree	Survivor
Option 2	\$2,185.50	\$2,185.54
Option 3	\$2,247.29	\$1,123.64
Option 6-2	\$2,173.98	\$2,173.98
Option 6-3	\$2,241.04	\$1,120.52

Optional Pension Payments are for the lifetime of the member
– Then the Lifetime of the Survivor



Payment Option Changes in the Defined Benefit (NC Pension) Plan

Retirees cannot change payment option or designated beneficiary once the first retirement check is cashed

EXCEPTIONS

- Divorce from spouse
- Return to employment in same system in which you retired as a contributing member for at least 3 years
- Death of spouse: re-designation of spouse provision under Options 2 or 3 within 90 days of remarriage

What Are Your Investment Options in the NC 401(k), NC 457 and NC 403(b) Supplemental Savings Plans?



Put Asset Allocation into Action!

You Have Two Options

- Do **it yourself**
- Get **help** with GoalMaker



Get Help with GoalMaker

You Provide

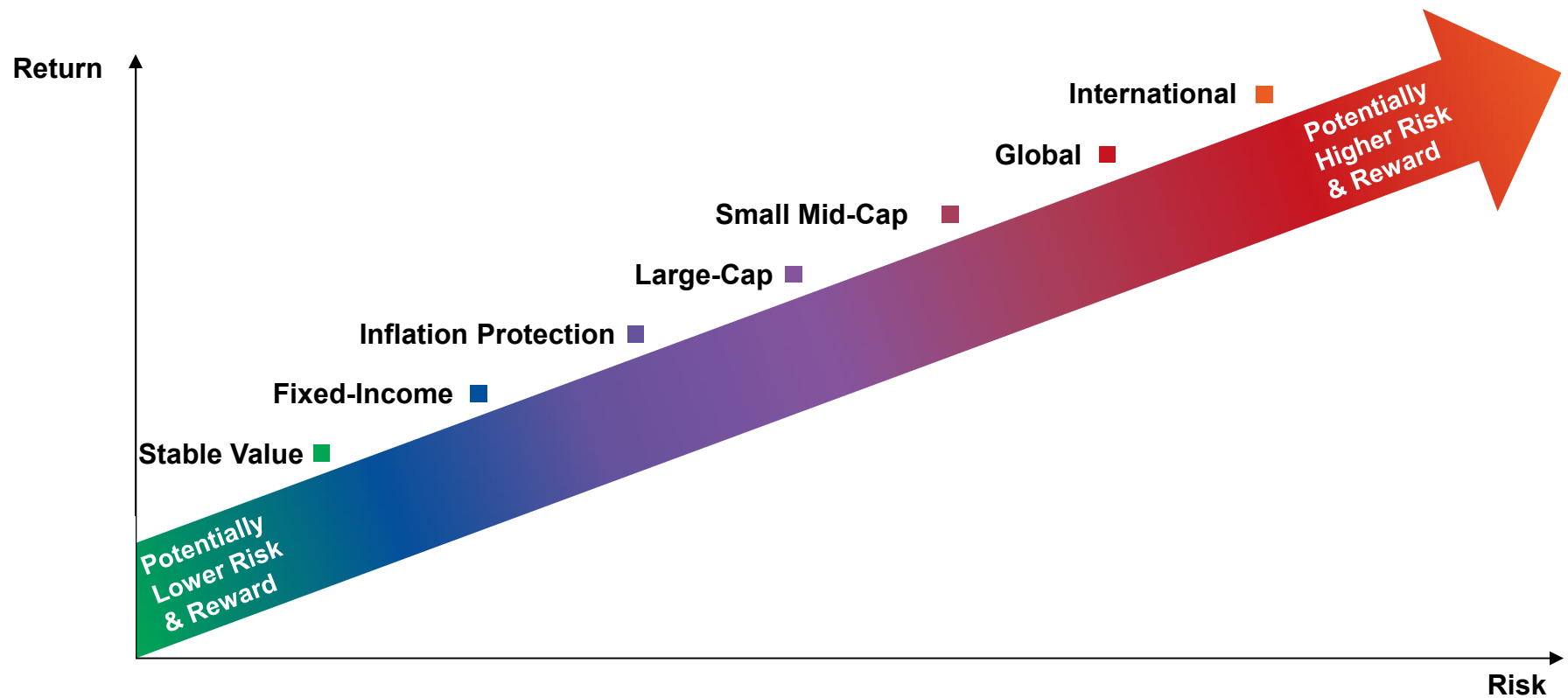
- Your investor Style
- When you plan to access the money



You Get

- Automatic asset allocation
- Automatic rebalancing
- Automatic age adjustment (optional)
- All at no additional cost

Risk vs. Reward



This is a simplified illustration of the relationship between investment risk and potential rate of return. There is no assurance that higher risk investments will provide greater returns over time. Past performance is not indicative of future performance.

GoalMaker®

What kind of investor are you?

- **Aggressive investors** generally seek to maximize investment returns and can tolerate substantial market fluctuations.
- **Moderate investors** generally are willing to sacrifice safety of principal for potentially greater returns, and can tolerate modest market fluctuations.
- **Conservative investors** generally are concerned about short-term ups and downs in the market, and want to minimize risk and maintain principal.

GoalMaker is an optional tool and available at no additional cost. GoalMaker's model allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. Past performance of any investment does not guarantee future results. Prudential Financial encourages participants to consider their other assets, income and investments when enrolling in the GoalMaker program. We also recommend participants periodically reassess their GoalMaker investments to make sure their model portfolio continues to correspond to their investment objectives, risk tolerance and retirement time horizon.

GoalMaker portfolios

Aggressive

	YEARS UNTIL RETIREMENT						YEARS AFTER RETIREMENT		
	26+	21-25	16-20	11-15	6-10	0-5	0-5	6-10	11+
NC Stable Value Fund	0%	0%	0%	0%	1%	3%	8%	14%	17%
NC Inflation Responsive Fund	10	10	9	9	7	6	4	3	3
NC TIPS Fund	0	0	0	0	1	3	8	14	17
NC Fixed Income Fund	2	2	7	13	21	27	26	19	19
NC Large Cap Index Fund	34	34	32	30	28	27	25	24	21
NC Small/Mid Cap Core Fund	14	14	14	12	10	10	8	6	6
NC International Fund	40	40	38	36	32	24	21	20	17
Total percent	100	100	100	100	100	100	100	100	100

Moderate

	YEARS UNTIL RETIREMENT						YEARS AFTER RETIREMENT		
	26+	21-25	16-20	11-15	6-10	0-5	0-5	6-10	11+
NC Stable Value Fund	0%	0%	0%	3%	6%	10%	14%	19%	22%
NC Inflation Responsive Fund	9	9	8	7	6	5	4	4	3
NC TIPS Fund	0	0	0	0	2	5	9	16	22
NC Fixed Income Fund	6	13	21	28	33	36	34	27	23
NC Large Cap Index Fund	33	30	27	24	21	19	18	16	14
NC Small/Mid Cap Core Fund	14	12	12	10	8	6	6	4	4
NC International Fund	38	36	32	28	24	19	15	14	12
Total percent	100	100	100	100	100	100	100	100	100

Conservative

	YEARS UNTIL RETIREMENT						YEARS AFTER RETIREMENT		
	26+	21-25	16-20	11-15	6-10	0-5	0-5	6-10	11+
NC Stable Value Fund	0%	0%	4%	8%	12%	17%	22%	25%	26%
NC Inflation Responsive Fund	8	7	6	5	4	3	3	2	2
NC TIPS Fund	0	0	0	3	6	10	15	19	24
NC Fixed Income Fund	21	31	37	41	42	41	36	33	29
NC Large Cap Index Fund	27	24	20	17	14	13	11	10	9
NC Small/Mid Cap Core Fund	12	10	8	8	6	4	4	2	2
NC International Fund	32	28	25	18	16	12	9	9	8
Total percent	100	100	100	100	100	100	100	100	100

You Can Make a One Time Contribution to the Supplemental Plans

Contribute up to 80% of final payout to your NC 401(k) Plan, NC 457 Plan, and/or your 403(b) Program account:

- Defer taxes while increasing your account value
- Obtain a form at NCPlans.prudential.com
- Need help? Contact HR or your Retirement Education Counselor

North Carolina 401(k) 457 01

One Time Contribution Form

NORTH CAROLINA SUPPLEMENTAL RETIREMENT PLANS

Instructions This form may be used to defer additional compensation or other amounts paid out on a one-time basis, such as longevity payment or final payments for vacation and/or bonus leave upon separating from service. The deduction will occur only once and then it will revert back to the previous amount being deducted (if any). Please print in black ink and keep a copy for your records. Send the completed form to your payroll office in sufficient time for them to enter the change for the appropriate pay period. **State employees on the BEACON payroll system should follow the special instructions at the bottom of this form.** If you have not already completed an enrollment form to establish this account, please contact your local Retirement Education Manager or your Human Resources department to enroll prior to submitting this form. Enrollment forms are also available online at www.ncplans.prudential.com.

About You

Employer name: _____

Social Security number _____ Daytime telephone number _____

First name _____ MI _____ Last name _____

area code _____

Questions?
Call 1-866-627-5267 for assistance.

One Time Contribution

I wish to contribute the following from my salary for payroll date _____

If this is related to a retirement/separation of service payout, please provide the effective date of retirement/separation: _____

NC 401(k) Plan (002003) - please provide whole dollar or percentage amounts

☐ Contribute on a Before-Tax basis \$ _____ .00 or _____ % to NC 401(k) Plan.

☐ Contribute on a Roth basis \$ _____ .00 or _____ % to NC 401(k) Plan.

NC 457 Deferred Compensation Plan (012003) - please provide whole dollar or percentage amounts

☐ Contribute on a Before-Tax basis \$ _____ .00 or _____ % to NC 457 Deferred Compensation Plan.

☐ Contribute on a Roth basis \$ _____ .00 or _____ % to NC 457 Deferred Compensation Plan.

If you are not certain of your method (R or T) of your employee deferrals, please verify with your Payroll Office.

Please note: This change will be effective for the payroll date specified above ONLY. This one time contribution will not affect your current contribution rate, if any. Your current rate will resume with your next payroll cycle.

The amounts contributed through this form are subject to the annual IRS 402(g) limits.

Your Authorization

I understand the timing of this one time contribution needs to be coordinated through my payroll office in order to have the amount above deducted from the proper paycheck.

X _____ Date _____

Participant's signature

Employees on BEACON PAYROLL: Please return completed form to BEST Shared Service 1425 Mail Service Center, Raleigh, NC 27609-1425 or fax it directly to 919-856-6691.

****Please be sure that deferrals are in WHOLE DOLLARS ONLY****

(If you are not certain your payroll is through BEACON, please contact your Payroll Office.)

65 30011 Prudential Retirement

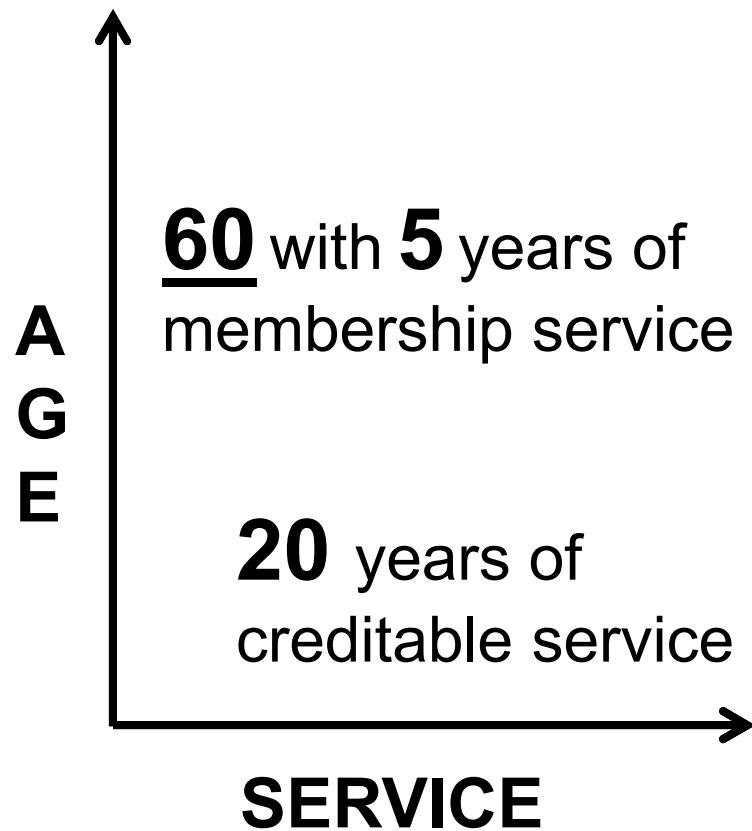


North Carolina
Total Retirement Plans

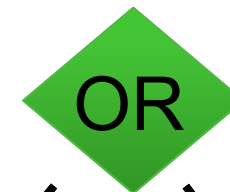
Death Benefits in the NC Pension Plans



Survivor's Alternate Benefit



Beneficiary chooses

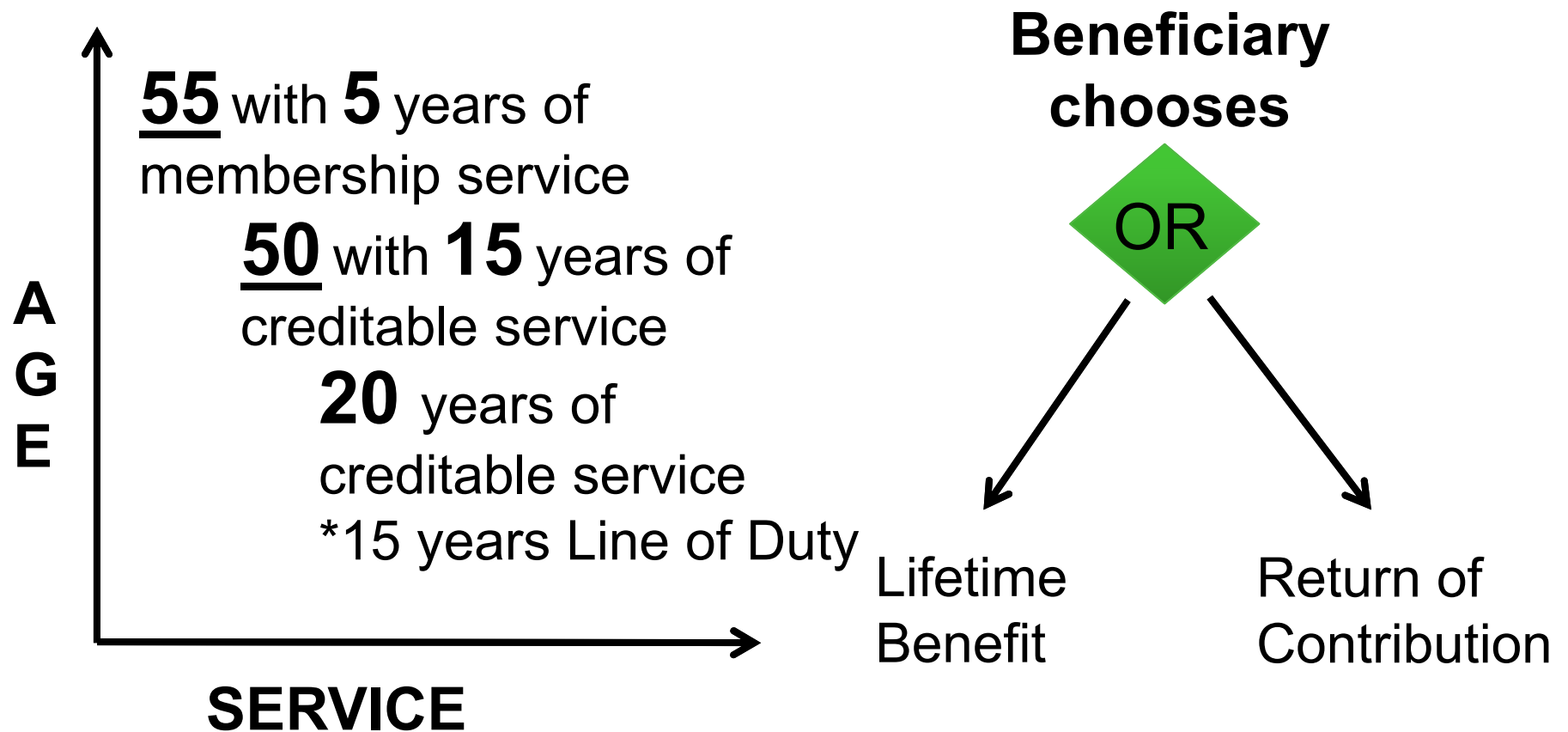


Lifetime Benefit

Return of Contribution



Survivor's Alternate Benefit (LEOs)





Active Employee Death Benefits





Retiree Death Benefits



If survivor option chosen (Option 2, 3, 6-2, or 6-3), benefit begins to beneficiary

Active Death Benefit continues for 180 days

Guaranteed Refund

- Is a complete refund of **all remaining contributions** made by the member

Optional Contributory Death Benefit payable up to \$10,000



North Carolina
Total Retirement Plans

How do I Retire?

Initiating Retirement

Retirement Online



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Online Retirement Application Process



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
DALE R. FOLWELL, CPA

Track Your Progress

North Carolina Total Retirement Plans

Profile: Active Employee
Change Retirement Profile

My Personal Information
My Account Summary
My Account History
Apply for Retirement Online

ORBIT

Contact Us Forms Help & Resources Log Out

Apply for Retirement Online

Step 1 Step 2 Step 3 Finish

Start Retirement

Congratulations! Your retirement is now complete!

This way to your retirement!

Start Retirement

ers of service to the citizens and visitors of the
ina! We hope you enjoy your retirement.
k will be a paper check mailed to the address
ation. After the first check, all other benefit
will be direct deposited.

ORBIT account updated with your current
ORBIT account is linked to your work email
to your personal email address now, so you
can get the periodic emails we send to retirees about legislative changes
and other updates that may impact your retirement benefits.

REMEMBER: If you're planning to return to work in the future, make sure you understand the Return to Work laws for your retirement system, so you don't jeopardize the retirement benefits you just selected. [Learn more](#)

If you are a member of one of the North Carolina Total Retirement Plans: NC 401(k), 457 and 403(b), [click here](#) to learn about what you can do with your supplemental retirement account when you retire.

Please note: If you are eligible, the State Health Plan will automatically enroll you into a health plan, even if you did not have coverage as an active employee. You will receive a letter from the State Health Plan outlining your health plan options and any necessary actions. For more information, please read the [Planning for Retirement](#) page on the State Health Plan website.




North Carolina
Total Retirement Plans




Dale R. Folwell, CPA
DALE R. FOLWELL, CPA

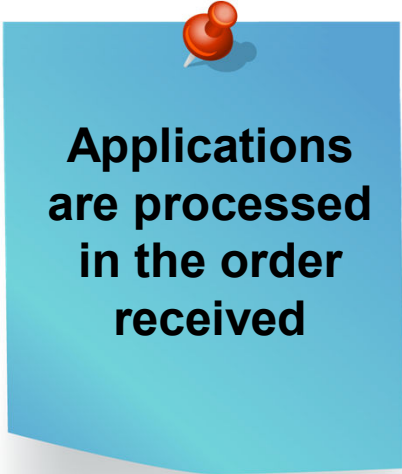
Retirement Processing Reminders



**Retirements
are always
effective on
the first day
of the month**



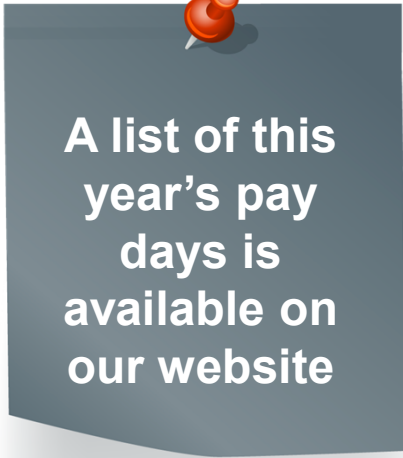
**Applications
should be
submitted as soon
as possible
(but not more than
120 days from
retirement)**




**Applications
are processed
in the order
received**



**First retirement
payment is
mailed to your
home address;
all others will be
direct deposited**



**A list of this
year's pay
days is
available on
our website**



**Payments are
usually made on
the 25th of each
month unless
it's on a holiday
or weekend**



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA



North Carolina
Total Retirement Plans

Health Coverage and Optional Insurance



Optional Dental, Vision Insurance and LifeLock

- Enrollment is optional
- Retirees pay full cost
- Premiums will be deducted from monthly retirement benefit

Pierce Insurance Agency

855-627-3847

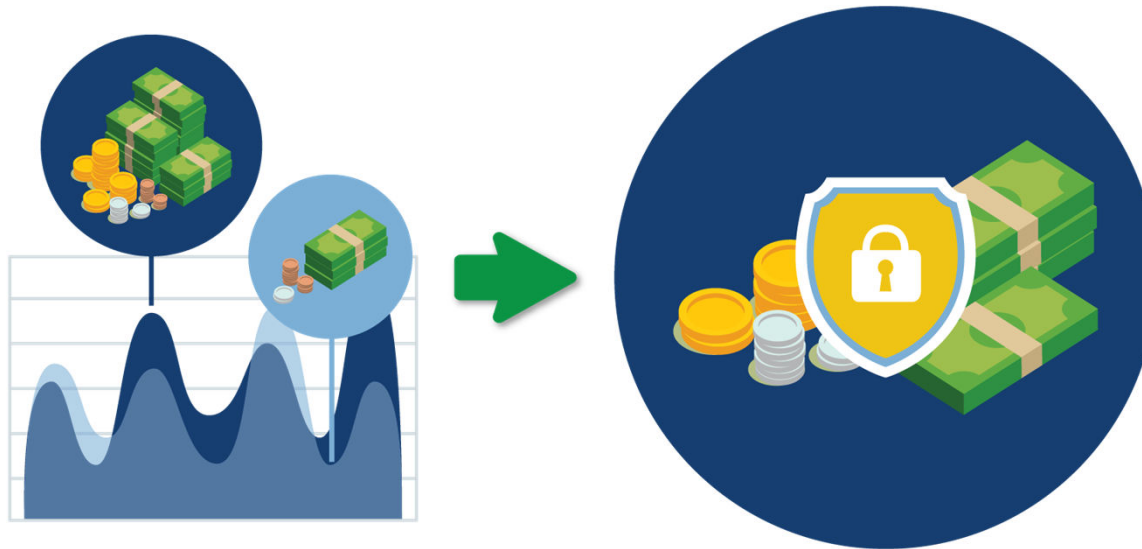
www.ncretiree.com



North Carolina
Total Retirement Plans

Optional Transfer Benefit for NC 401(k) and NC 457 Plans

Transfer Benefit (NC Lifetime Income)



Transfer all or a portion of your NC 401(k)/NC 457 funds to your pension account.
Learn more about transfer benefits from these helpful resources.

State Employees' Credit Union
www.nclifetimeincome.org

North Carolina Retirement Systems
www.myncretirement.com

Prudential Retirement
www.ncplans.prudential.com



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
DALE R. FOLWELL, CPA

Move Outside Retirement Savings Into NC 401(k), NC 457 Plan, and/or NC 403(b) account(s)

	Money Remains Tax-deferred	Avoid Taxes and Penalties	Simplify Retirement Planning !!	Potentially Lower Investment management fees!	Easier to Manage and Maintain Asset Allocation	Transfer Benefit
Consolidated Account	✓	✓	✓	✓	✓	✓
Multiple Accounts	✓	✓				

*

Rollover assets may be assessed fees or other surrender charges. Please contact current account provider for this information.

Plan Withdrawal Options

from NC 401(k), NC 457 or NC 403(b)



Do Nothing

Keep your funds in the plans.

Rollover

Roll funds into an IRA or new employer's plan.



Begin Withdrawals*

Withdraw all or some, or begin installment payments.

Transfer

Transfer all or some pre-tax assets to TSERS/LGERS.



*Payments are subject to a mandatory 20 percent federal income tax withholding, and for withdrawals from the NC 401(k), 403(b) Plan, may be subject to a 10 percent tax penalty if taken prior to age 59½. Note: if you plan to retire and return to employment with another NC plan sponsor, your options will differ.



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
DALE R. FOLWELL, CPA



North Carolina
Total Retirement Plans

Taxes



Federal IncomeTax

Federal taxable portion of the monthly retirement benefit consists of:

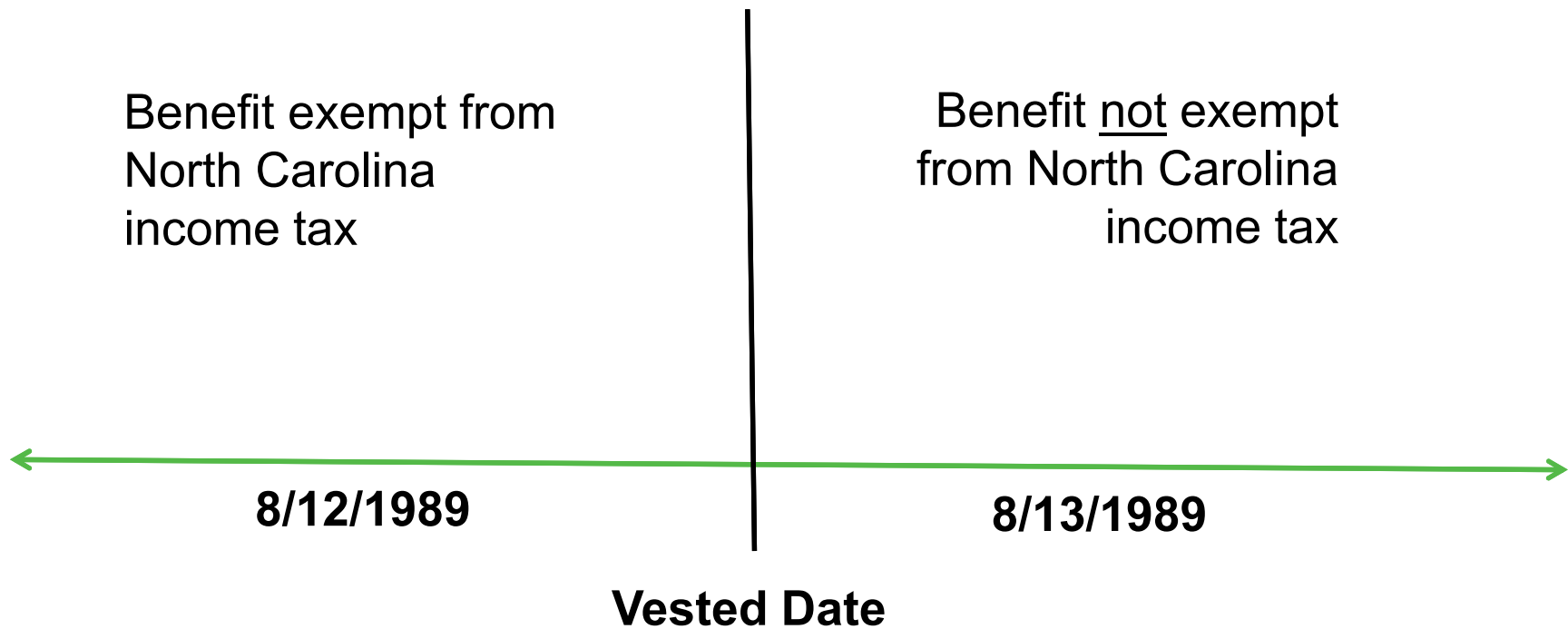
- Contributions made on a “pre-taxed” basis after July 1, 1982
- Additional service credit purchase with “pre-taxed” dollars
- All interest accrued prior to retirement

The Retirement System withholds federal tax based on:

- The taxable portion of the benefit
- The filing status (married, single)
- The number of allowances claimed (0, 1, 2, etc.)



North Carolina Income Tax





North Carolina
Total Retirement Plans

Re-employment



Waiting Period Required

In all Cases:

- During the waiting period, you are prohibited from returning to work in any capacity for any employer that participates in the NC Retirement System, from which you retired, without facing a significant financial penalty (up to and including a repayment of all benefits received).
- Pre-existing agreements for post-retirement employment are prohibited



Re-employment

1. Return as a contributing member

- After the required break in service, member may suspend retirement and become reemployed as a contributing member for Local Government
- Retirement benefit payment will be stopped the first day of the month following reemployment



Re-employment

2. Return under an “Earnings Restriction” (after waiting period)

Part-time, interim, temporary, contractual, or any other basis that does not require membership

	<i>2021 amount</i>
50% of compensation during the 12 months before retirement	\$34,800.00

*The Earnable Allowance increases yearly based on national Consumer Price Index



Penalty for Exceeding Earnable Allowance

Stopped

On the 1st day of the month following the month in which the retiree has exceeded the earnable allowance

State Health Plan coverage is stopped the 1st day of the month following suspension of retirement payments

Online Retirement Benefits

Access from [MyNCretirement.com](https://myncretirement.com)



Active employees

- Retirement estimates (bring estimates to appointments)
- Service purchase cost estimates
- NC 401(k)/457 Transfer Benefit estimates
- Annual Benefit Statements

Retirees

- View account information
- Maintain tax withholdings
- View 1099-R
- Generate Income Verification letters



North Carolina
Total Retirement Plans

[LOGIN](#)[FORMS](#)[HELP & RESOURCES](#)[CONTACT](#)

[Login to ORBIT](#)

Login to manage your retirement account and gain access to the full features of the ORBIT, including pre-filled forms, retirement calculations and more.

Passwords are case-sensitive.

[Forgot your Password](#)

[Forgot your User Name](#)

Are you a first-time user?

If so, you will need to register to create your account.

User Name

Password

Log in

Register

[Estimators](#)

If you would like to calculate benefits without pre-filled personal information, use the options below. To calculate benefits with your information pre-filled, please login.

Retirement Benefit

NC 401(k)/457 Transfer Benefit






Service Purchase

[Forms and Applications](#)

Need to download forms without any pre-filled information? ORBIT provides convenient access to forms for printing without logging in.

NOTE: To access forms with your information pre-filled, please login.

Forms and Applications

Profile : Active
Select Account ▾ Home/Active Member Maintain Personal Information View Account History View Annual Benefits Statements View Benefit Estimate Create Custom Benefit Estimate Maintain Beneficiaries NC 401(k)/NC 457
Transfer Benefit Estimate Request Account Balance Statement Create Service Purchase Estimate Track Recent Request Request Appointment Log Off

Home

Home/Active Member

A Message from the
Treasurer

Welcome to the redesigned ORBIT for members! ORBIT is an online tool that provides you with full, secure access to your personal retirement account information 24 hours a day. Our staff has worked diligently to make ORBIT more responsive for those on mobile devices such as cell phones and tablets. In addition, we have enhanced ORBIT's security features to help protect your personal information.

Lastly, we incorporated our N.C. Total Retirement Plans' branding to maintain a consistent look and feel with our Retirement Systems website. We hope you like the new look and our comprehensive approach to retirement planning for our members.

The Department of State Treasurer is committed to providing you with information that will help you make informed decisions about your future. I encourage you to familiarize yourself with your account information, understand your savings options, and utilize the education and planning resources available on our website. Please contact the North Carolina Retirement Systems at 1-877-NCSECURE (1-877-627-3287) if you have additional questions.

Thank you for your service to North Carolina.

- Dale R. Folwell, CPA
North Carolina State Treasurer



Maintain Personal Information

View the personal information (name, address, date of birth, etc.) we currently have on file for you.

[View](#)

View Account History

This section allows you to view a historical summary of your service, salary, and contributions.

[View](#)

View Annual Benefits Statements

This section allows you to view your annual benefits statements.

[View](#)

View Benefit Estimate

This section allows you to view current estimates of your benefits.

[View](#)

Create Custom Benefit Estimate

This section allows you to create a customized estimate of your benefits.

[View](#)

Maintain Beneficiaries

This section allows you to view your beneficiaries.

[View](#)

Profile : Active
Select Account

- Home/Active Member
- Maintain Personal Information
- View Account History
- View Annual Benefits Statements
- View Benefit Estimate
- Create Custom Benefit Estimate
- Maintain Beneficiaries
- NC 401(k)/NC 457 Transfer Benefit Estimate
- Request Account Balance Statement
- Create Service Purchase Estimate
- Track Recent Request
- Request Appointment
- Log Off

Home / Create Custom Benefit Estimate

Create Custom Benefit Estimate

Custom Benefit Estimate

A customized benefit estimate can be generated by completing the information below and clicking on the Calculate button. Please enter a retirement age or retirement/termination dates.

NOTE: The Retirement Estimator is intended to assist you in estimating your monthly (early reduced or regular unreduced) service retirement benefits. It does not calculate disability retirement benefits; and it cannot replace the Retirement System's actual calculation of benefits; and it cannot replace the Retirement System's actual calculation of benefits when you retire. If you have Agricultural Extension service, are converting from disability to service retirement, or have multiple accounts, this estimate will not be accurate, and you should contact the Retirement System for more information.

(*) Required Information

(If you enter retirement age, then retirement and termination dates are not required and vice-versa)

Calculate Benefit using Retirement Age

Please Enter a Retirement Age *

0

Calculate Benefit using Retirement/Termination Dates

Retirement Date *

Month

-- Select Month --

Year

-- Select Year --

Termination Date *

Month

-- Select Month --

Year

-- Select Year --

Service Status *

-- Select Service Status --



Beneficiary Name



Beneficiary Birth Date

MM/DD/YYYY



Accumulated Sick Leave Days



Estimated Monthly Social Security Benefit at Age 62

\$



Estimated Annual Leave Payout

\$



Estimated Bonus Payout

\$



Estimated Service Credit Years You are Planning to Purchase



Calculate

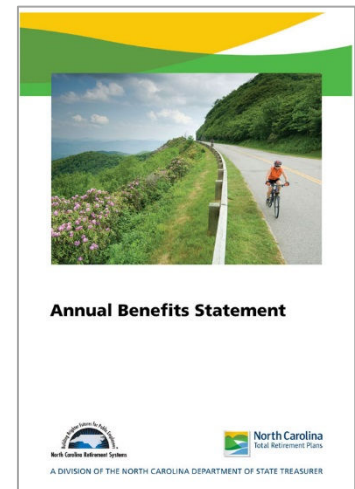
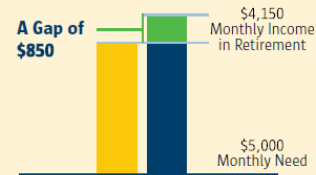
Cancel

Annual Benefits Statement from Dept. of State Treasurer

- Reviews your projected total monthly income at retirement age (retirement age = 62):
 - ✓ North Carolina Retirement System(s) pension plans
 - ✓ NC 401(k), NC 457 & NC 403(b)
 - ✓ Social Security
 - ✓ Outside Assets (if applicable)
- Personal Gap Analysis
- Provides Designated Beneficiaries

Plan name	Projected Monthly Income
Teachers' and State Employees' Retirement System	\$1,425
North Carolina 401(k) Plan	\$ 375
Social Security ¹	\$1,700
Total	\$3,500

When we compare your projected monthly income to your projected monthly need, it seems that you may have a gap that needs to be closed in order to reach your retirement income goal.



¹ The projections contained in this Annual Benefits Statement are for informational purposes only. Decisions regarding the NC 401(k) Plan, NC 457 Plan and NC 403(b) Program are your responsibility; and the state, the Department of State Treasurer, and Prudential are not responsible for your investment elections and returns. You are encouraged to speak with your financial and tax advisors to determine the retirement savings strategy that will help you reach your retirement goals

Your Tools, Your Way

- NC 401(k), NC 457 and 403(b) Quarterly Statements
- Annual Benefits Statement
- Quarterly Newsletter
- Toll-free number **866-NCplans** or **866-627-5267**
- **NCPlans.prudential.com**

Talk to a Prudential Counselor: View a list of counselors by county along with the link to schedule a virtual consultation with them:

<https://ncplans.retirepru.com/counselors.html>



Retirement Income Calculator

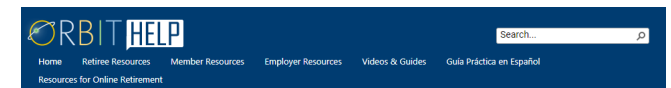
**Know how much you may need.
Monitor your progress.
See if you've saved enough.**



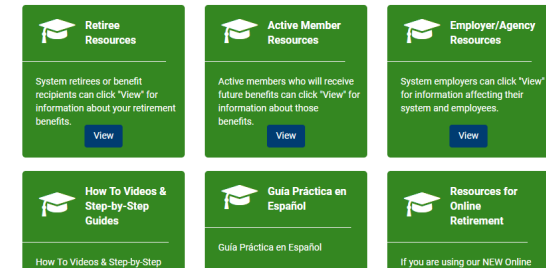
Participants using the Retirement Income Calculator should consider other assets, income and investments (e.g. equity in a home, Social Security benefits, individual retirement plan investments, etc.) when assessing the adequacy of the estimated income stream as provided by this tool. The Retirement Income Calculator is hypothetical and for illustrative purposes only and is not intended to represent performance of any specific investment, which may fluctuate. There is no assurance that retirement income objectives will be met. **It is possible to lose money by investing in securities.**

Resources

- Member handbooks
- MyNCRetirement.com
- ORBIT Help
- Video tutorials



ORBIT Help & Resources



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA



NC ALE
National ALE Alliance Member



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Fund your future. Fund your everyday.

An NC ALE account helps people with disabilities dream, plan, save and invest without jeopardizing disability benefits.

Learn more at [NC.SaveWithABLE.com](https://www.ncsavewithable.com).



Feedback/Contact



FEEDBACK

www.surveymonkey.com/r/retirementplanningconfsurvey



WEB

MyNCRetirement.com



EMAIL

nc.retirement@nctreasurer.com



PHONE

877-NCSECURE (877-627-3287)



PHONE

Fraud and Abuse (855-903-7283)



MAIL

3200 Atlantic Avenue, Raleigh, NC 27604



FACEBOOK

facebook.com/MyNCRetirement



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA



Questions

