{stdlongdate} Member ID: {stdMbrPERSLinkID}

{stdMbrFullName}

{stdMbrAdrCorStreet1}

{x stdMbrAdrCorStreet2}

{stdMbrAdrCorCity} {stdMbrAdrCorState} {stdMbrAdrCorZip}

**RE:** **{PLANNAME} RETIREMENT PLAN**

Dear {stdMbrSalutation}:

We have received notice that your {PlanName} Retirement Plan membership has been or will be terminating. We are required to send all terminating members a statement of their accrued unreduced benefit; your estimated benefit is calculated assuming the factors listed below. See page 2 for directions on the necessary paperwork you will need complete. **Please disregard this notice if:** 1) you transferred employment to another NDPERS covered employer, 2) you are still employed with your current employer and just experienced a change in your employment or, 3) you have already made application for retirement benefits.

{x if MainorLEorNG = 1}

Benefit Multiplier: {FirstYears}

{endif} {x if Judges = 1}

Benefit Multiplier: { FirstYears }% for first 10 years, {NextYears}% for next 10 years, and {lastYears}% for over 20 years

{endif} {x if HP = 1}

Benefit Multiplier: { FirstYears }% for first 25 years and {NextYears }% for 25+ years

{endif} {x if BCI = 1}

Benefit Multiplier: { FirstYears }% for first 20 years and {NextYears}% for 20+ years

{endif}

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Age at Retirement: | {AgeatRetirement} |  | Marital Status: | {MaritalStatus} |
| Years of Service Credit: | {YearsofServiceCredit} |  | Retirement Date: | {RetirementDate} |
| Final Average Salary: | {FAS} |  | Account Balance: | {MemberAccountBalance} |
|  |  |  | Retirement Sub-Type: | {Early(Reduced)orNormal(Unreduced)} |

**ACCRUED UNREDUCED BENEFIT:**

**Either Normal Retirement/Single Life Benefit based on plan**

{x if MainorLEorNG = 1}

{AccruedBenefit} per month is payable to you for life. There is no monthly income provision for your beneficiary under this option. However, if you should die before receiving your member account balance, your beneficiary will receive a lump sum payment of the difference between your member account balance and what you received. If you die and have received more than your member account balance, there will be no additional payment made to your beneficiary.

{endif}{x if JudgesorHP = 1}

**Normal Retirement Benefit:** {AccruedBenefit} per month is payable to you for life. If you are married at the time of your death, your surviving spouse would continue to receive one-half of your normal retirement benefits for as long as your spouse lives. If you are single, there is no monthly income provision for your beneficiary under this option. However, if you should die while receiving benefits, your beneficiary will get a lump sum payment of the remaining amount in your member account.

{endif}

{x if MainorLEorNG = 1}

**Member Account Balance:** {MemberAccountBalance}. This is the sum of your employee contributions, any portion of the employer contribution that you have become vested in through participation in PEP, plus interest. The interest paid on your member account balance is based on a rate established by the NDPERS Board and builds on a tax-deferred basis.

{endif}{x if HP = 1}

**Member Account Balance:** {MemberAccountBalance}. This is the sum of your employee contributions, plus interest. The interest is paid on your member account balance is based on a rate established by the NDPERS Board and builds on a tax-deferred basis.

{endif}{x if Judges = 1}

**Member Account Balance:** {MemberAccountBalance}. This is the sum of your employee contributions, any portion of the employer contribution that you have become vested in through participation in PEP, plus interest. The interest is paid on your member account balance is based on a rate established by the NDPERS Board and builds on a tax-deferred basis.

{endif}

**Long-Term Disability:** To apply for long-term disability benefits, you must submit an Application for Disability Retirement SFN 18000 to NDPERS within 12 months of termination of NDPERS covered employment.

{x if Main2020orDC2020 = 0}

**Standard Retiree Health Credit:** {AccruedRHICBenefit-StandardHealthCredit}. Under the Retiree Health Insurance Program, you or your surviving spouse are entitled to this credit if you are drawing a monthly NDPERS retirement benefit.

{x endif}

**Service Purchase:** If applicable, the contract for your service purchase needs to be paid in full by the 15th of the month following your termination date.

If you wish to take a refund or rollover, you will need to complete an Application for Refund or Direct Rollover SFN 53879. If you elect to receive a refund or rollover, you will forfeit all service credit to the date of the distribution, as well as any retirement or disability benefits, and any non-vested employer contributions attributable to that service credit. If you return to NDPERS covered employment in the future, you will have the option to repurchase your forfeited credit at an actuarial cost. **The actuarial cost is at least 2 to 3 times higher than what you received as a distribution if you return within a year of termination. If you return after a year, the cost will likely be higher.**  NDPERS calculates the amount of money you would need to deposit into the retirement fund at the time of the purchase to provide for the increase in your retirement benefits. The purchase cost is determined using the following factors: *current age, years until normal retirement age, current average salary, current retirement credit, and actuarial information [ie. life expectancy and projected investment rates].*

If you are vested and choose not to take a refund or rollover of your retirement account, we will need you to complete an Application for Deferred Retirement Benefits SFN 59044 which can be found in the Deferred Retirement Kit Forms on our website at https://ndpers.nd.gov/image/cache/deferred-retirement-forms.pdf. This form will notify NDPERS that you are electing to defer your monthly retirement benefit. This election does not obligate you to draw a monthly retirement benefit; your election can be changed at a later date.

If you have any questions, please call NDPERS at {stdNDPERSPhoneNumber} or {stdNDPERSTollFreePhoneNumber}.

Sincerely,

NDPERS Benefits Division