

RPEN

Volume XXVIII • Number 1 • February/March 2017

review

*Standing up for Nevada's Retired Public Employees since 1976
Educating on Public Employee Issues*

RPEN Statement of Purpose and Mission

The Retired Public Employees of Nevada is a 501 (c) (4) federally tax exempt organization whose purpose is to promote social welfare by educational means in order to better inform the public on issues affecting retired public employees.

And So It Begins...

The 2017 Nevada Legislature Convenes



Legislative Matters

Marlene Lockard,
RPEN Legislative Advocate



The long awaited legislative session was gavelled to order on Monday, February 6th and ushered in the most diverse legislature in the country with minority leadership in both the Assembly and the Senate. Opening day got off to a little bit of a rocky start in the Senate when partisan sparks flew between the new Majority Leader and Minority Leader. I am not including this little tidbit as gossip, but because if partisan battles persist some of our issues could get caught in the crossfire. Following this dust up, Minority Leader Senator Michael Roberson introduced two new BDR's. One will once again call for a bifurcated Public Employee Retirement System implementing a defined benefit and defined contribution plans for new hires. His second BDR would make changes to the PERS board. Sound familiar? That's because these proposed bills mirror legislation introduced by Assemblyman Randy Kirner in the 2015 session. We will work hard and oppose any attempts to change PERS once again.

The legislature is getting off to a fast start. Hearings are already scheduled for discussion of a Task Force on Alzheimer's Disease and one that would expand the authority of the Office of the State Long-Term Care Ombudsman.

The first week also included an overview of the budgets for both PERS and the Public Employee's Benefit Program. We testified at the hearing and continued to voice our concerns with SB 80 which would move the PEBP board and the Deferred Contribution Committee under the Department of Administration. We also informed the committees of our dissatisfaction that our benefits were reduced and new fees added at the November 2016 PEBP meeting. And finally, we reiterated our disappointed that the so called "orphan" issue continues to unfairly impact our local government retirees. PEBP is working on solutions and hopefully we will see some relief at the March rate setting meeting.

Once again, we urge you to find out who your legislators are. We will be calling upon you through ACTION ALERTS to contact them to express your opposition or support on the key legislative measures affecting RPEN members. ■ ML

"We testified at the hearing and continued to voice our concerns with SB 80 which would move the PEBP board and the Deferred Contribution Committee under the Department of Administration."

In this issue

- Member Matters 2
- Who's My Legislator? ... 2
- Another PERS case heads for appeal 2
- Chapter Spotlight...Las Vegas Chapter 3
- An Author in our Midst. 4
- President's Perspective . 4
- Money Matters..... 5
- RPEN Chapter Happenings 6
- Health Matters 6
- Saving Matters..... 7

Who's My Legislator? What's My Legislative District?

Now that the 79th Session of the Nevada State Legislature is underway, RPEN will be asking our members from time to time to reach out to their legislators, either through a phone call, an email, or even through the dreaded "tweet"! Often times people may not have a clue who their legislator is, and if that is the case for you, there is a very easy way to find out who your state senator or assemblyperson is. If you have a computer, all you need to do is write down the link listed below. Once you've entered it into your search engine on your computer, it will open to a page within the Nevada Legislative Website and near the top of the page when it's opened is a space where you can input your home address. Once you've done that, you will see exactly who your representative is! When you've armed yourself with that valuable information, all you need to do is reach out to them in whatever form is most comfortable to you. And if you should have additional questions and/or concerns about navigating the legislative website, feel free to contact the state office for additional assistance.

<http://mapserve1.leg.state.nv.us/whoRU/>

RPEN review

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Member Matters

Ernie Strobel / Melissa Horvath
E.J.S. Insurance Services, Inc.

Pet Insurance

Innovations in veterinary medicine mean that there are more options than ever to keep your pet healthy. However, these innovations come at a price. Would you have enough money to pay for care if your pet became sick or injured? That is where Veterinary Pet Insurance (VPI) comes in! In business since 1982, and now backed by the strength of Nationwide, VPI is the nation's most experienced pet insurer, offering a wide variety of plans for every pet and every budget.

Benefits of the VPI Pet Insurance Plan include: Use of any veterinarian, specialist, or emergency hospital worldwide, your pet's benefits renew in full each year, there is no

additional charge for chronic care coverage, and no lifetime limits. Plans are also available for exotic pets such as birds, reptiles, and rabbits. RPEN's members will receive a special group discount on the premium for their pet's plan. A multiple pet discount is also provided if insuring more than one animal.

This plan is available to members NOW. If you would like information on the VPI Pet Insurance Plan mailed to you, please call VPI direct at 1-877-PETS-VPI (1-877-738-7874) and indicate you are an RPEN member. You can also go to www.petinsurance.com/afi/r/retired_public_employees_of_nevada.aspx to enroll online.

To speak with EJS Insurance about any of the other member benefits they offer please call them direct at 1-800-841-6238, or visit the RPEN web-page at www.rpen.org and click on Member Benefits to see a full list of benefits available to all RPEN members.

■ ES/MH



Fighting Fraud

Another PERS case heads for appeal to the Nevada Supreme Court

The Nevada Policy Research Institute (NPRI), a so-called "think-tank" based in Las Vegas that has long targeted the Public Employees' Retirement System (PERS), went a step further last year when they filed a lawsuit against PERS and its' Executive Officer Tina Leiss, seeking more personal identifying information from retirees. NPRI already operates transparentnevada.com, which currently lists PERS' retiree's name, pension, years' of service and retirement date. The case was litigated in front of Carson District Judge James Wilson January 17, with a ruling issued January 24 in favor of NPRI. Judge Wilson said in his order that it wasn't proven that a clear and imminent threat of cybercrime existed even though cybercrime among senior citizens is a rising concern nationwide. In

fact, even Nevada Governor Sandoval believes cybersecurity needs to be a priority, so much so he appropriated \$3.5 million in his current budget to establish a new Office of Cyber Defense within the State Department of Public Safety. We also found a recent report by the Internet Crime Complaint Center that compiled nearly 315-thousand fraud complaints leading to losses to victims of \$485 million. Following the judge's ruling, the PERS Board met January 31 and voted unanimously to appeal the Judge's ruling. Board Chair Mark Vincent said he was alarmed by the ruling and what this release of information could mean for retirees, who are already extremely vulnerable. RPEN has pledged its support again to PERS in this latest fight. ■ TL

Chapter Spotlight

Las Vegas Chapter

Before there was an RPEN Chapter in Boulder City, Henderson, Two Rivers or Summerlin, there was the Las Vegas Chapter, carved from what was once the Southern Nevada Chapter of RPEN.

Las Vegas is now our largest chapter of 18 chapters state-wide, with 2,434 members as of our most current chapter report. As you might expect from our largest chapter, many of the members do not regularly attend monthly chapter meetings, leaving the bulk of the work to be done by a handful of faithful members, as is the case with most of our 18 chapters state-wide. As has been said before, RPEN is not the only non-profit organization facing similar circumstances. But we want to take this opportunity to spotlight the Las Vegas Chapter and mention some of the highlights this chapter has had over the last 30 years or so!

It's been mentioned in this newsletter before that our very first chapter was the Washoe Chapter in Reno with the original Southern Nevada Chapter not far behind. Membership in RPEN during those early years grew by leaps and bounds, but keep in mind that this was well before the creation of the worldwide web, that thing now known as the internet! In the "olden" days information wasn't as easy to come by as it is today, so one of the best ways to find out what was going on in Carson City at the Nevada State Legislature was to join an organization like RPEN! And so, that simple fact made recruiting new members much easier than it is today. It is important to note, however, that membership in an organization like ours is probably more important today than it ever was for the simple reason that by joining something makes your voice mean more because RPEN speaks for you. One person taking on issues as important as ours is like climbing Mt. Everest. But a group with nearly 9-thousand dues paying members speaks volumes at the legislature and beyond! And so, the Las Vegas Chapter works in conjunction with the other chapters in the south to get the word out to non-members in many fashions. They coordinate



LV Chapter Members **Jeanne Adams** and **Dollie McPartlin**, our State Parliamentarian

with our State Vice-President Bernard Paolini (BC) to get members to the PERS Informational Meetings held twice each month for public employees considering retirement within the next three years. This generally brings in several new members each month! The LV Chapter President Ruth Kilmer also worked tirelessly to get a meeting with the Chief Human Resources Officer at UMC, and had a huge victory when RPEN was invited to a UMC Benefits Fair in April where we have the chance to speak with up to 400 UMC employees about RPEN.

It is also worth mentioning that since its formation as the Southern Nevada Chapter carrying over to when it became the LV Chapter, this chapter has produced 8 State Presidents and the State Office through our Pat Fladager Special Recognition Committee, has presented that coveted award to 16 members of this chapter as well as giving our newest award, the Lifetime Achievement Award, to one member, Jack Milligan who received his award last year in Elko.

So thank you to each and every one of the 2,434 members of the Las Vegas Chapter!

■ TL



LV Chapter Members **Maria Lopez** and **Marti Dupras**



LV Chapter President **Ruth Kilmer** and her husband, **Bob**



LV Chapter Member **Madeleine Johnsen**



LV Chapter Members **Jimmy** and **Doris Green**

An Author in our Midst...Bonnie Boice Nishikawa



Who knew? It was back some 16 years ago, in 2001 when Bonnie Nishikawa, a member of the Carson Chapter of RPEN since March 1999, started putting her thoughts together while taking classes at the Western Nevada Community College about growing up at the Nevada State Orphans/Children's Home in Carson City. Bonnie's story has been spotlighted recently in the home newspaper in Carson City and so RPEN thought it was a good time to fill our members in on the author in our midst.

Bonnie's mother died January 2, 1941 and soon after her father placed her, along with her older brother and sister, in an orphan's home in their hometown of Oakland, CA. In June, 1941, their father was drafted into the Army. On December 8, 1941, the day after the Pearl Harbor attack, their father was honorably discharged from the service. They all moved to Reno, NV to live with his mother. In September, 1942, at the request of their father, the Boice children were admitted into the Nevada State Orphans' Home, where she lived until turning 18 in 1955.

continued on page 5



President's Perspective

Jack Harris,
RPEN State President

The importance of RPEN members to take an active role as advocates for protecting the pensions and benefits of public employees in Nevada cannot be over emphasized, especially during a Nevada State Legislative session such as the one we are presently in. There are three ways you can assist when RPEN issues a "Call for Member Support".

Turn out for a Show of Force

During the 2015 legislative session vast numbers of RPEN members answered the call for a "physical" presence on several occasions to express opposition to proposed reforms to PERS. Working in a coordinated effort with other public employee associations our show of numbers did not go unnoticed by the legislators and played a significant role in preventing critical legislative proposals that sought to make significant reforms to PERS system from being passed. RPEN members stepped up and answered the call to turn out when needed in the past and we need to continue this practice going forward.

"Share Your Opinion" on Legislative Bills on the Nevada State Legislature Web Site

The Nevada State Legislature's *Share Your Opinion* link provides the opportunity to express personal position (For/Against) on a specific piece of legislation. During the 2015 Nevada legislative session the response by constituents using the site played a major role in the defeat of the Assembly Bill 190,

which would have changed PERS from its present form of a defined benefit plan to a combination defined benefit/defined contribution plan. The "Share Your Opinion" link can be accessed at: <https://www.leg.state.nv.us/App/Opinions/79th2017/A/>

Making Personal Contact with Legislators

I realize that it is easier to say "contact your legislator(s) directly" than to actually do so in an effective manner. To assist you in your effort to do so, "RPEN" Legislative Lobbyist, Marlene Lockard, has provided an "easy to follow guide" to assist one in navigating the legislative process, *Interacting with your Legislator - Tips to the Constituent*. Included are rules to follow in advocating for a cause, types of legislative activity, and the proper process in contacting an elected official. Steps one should take to make a face-to-face meeting with a legislator effective and valuable are listed along with information on navigating the Nevada State Legislature Website. Sample documents to help guide you in contacting your legislator and a listing of legislators Twitter "handles" for those who are savvy in the world of social media are also included. The document can be accessed through RPEN's Website, under "What's New" at www.RPEN.org.

I have shared with you three methods which you can use in supporting RPEN in the ongoing battle to protect public employee pensions, benefits and other issues impacting seniors. Hopefully you will in turn utilize one or all three when the next call for support is made. ■ JH

Coming Soon to a Mailbox Near You!!!

Very soon you will be receiving a mailer outlining the benefits of EA+, a travel insurance policy RPEN endorses through our Member Benefits provider, EJS Insurance. It will include testimonials outlining the benefits of the program and a discount offered for our members only. RPEN just wants to let our members know that this mailer will be arriving in your mailboxes sometime in March so be on the lookout for this voluntary product!





Money Matters

Cheryl Price,
PERS Operations Officer

PERS: Post Retirement Increase vs. Consumer Price Index Cap

PERS retirees receive post-retirement increases (PRI) starting the fourth year of retirement per NRS 286.5756. This statute contains a schedule for the PRI percentages as well as a cap applied to the lifetime of the benefit. If the retirees' benefit has increased greater than the average percentage of increase in the Consumer Price Index (all items) for the 3 preceding years, the benefit is capped.

During the 1983 legislative session, the Nevada Legislature adopted a law that provided for post-retirement increases to be paid for with the active employee contribution rate. This legislation established a percentage increase to be granted after a certain number of years in retirement. In addition, the law limited these increases so they could not exceed the average of the Consumer Price Index (CPI) over the preceding three years. Under this rule, if the percentage of post-retirement increase was greater than the CPI average, then the post-retirement increase was reduced to the CPI average. This provision is known as the CPI cap.

In 1995, the legislature, recognizing the insidious nature of inflation, enacted a change to the CPI cap providing that it could be measured against inflation for the retiree's entire retirement period. This enabled PERS to compare benefit increases for the entire period of benefit payments to the CPI over the same period. Under this provision, the post-retirement increase is only capped if the increase in lifetime benefits is more than the increase in the total CPI for the retiree's retirement period.

Below is an example of how PERS determines whether a retiree's benefit payment over the period of the benefit has increased more than the CPI for the same period. This calculation assumes that the retiree has been retired since September 1983 and would be at the 5.0% post-retirement increase level.

$$\text{Formula: } 184.6 - 100.2 / (100.2 \times 100) = 84.23\%$$

Current CPI	84.6%
Beginning CPI	100.2%
	84.23% = <i>difference in CPI since retiree's benefit inception</i>

To determine if the total change to the benefit exceeds the difference in the CPI, we must divide the total change to the benefit by the original benefit. This shows the percentage that the benefit has changed. This percentage is then compared to the percentage difference in the CPI and if the change in benefit is greater than the change in CPI, the post-retirement increase is capped.

$$\text{Formula: } \$3,200 - \$1,500 / (\$1,500 \times 100) = 113.33\%$$

Current Benefit	\$3,200
Beginning Benefit	\$1,500
	113.33% = <i>benefit increase since inception</i>

The example shows that the benefit has increased greater than the CPI since the retiree started to collect the benefit, thus the benefit has kept pace with inflation, on a cumulative basis and therefore will be capped at the three year rolling average of the CPI index which is .77% for this fiscal year.

If the inflation rate is high, fewer caps are applied to the retirees' benefits; however, due to the low inflationary environment recently, we see more retirees capped by the CPI index. For example, over 14,000 retirees were capped in FY14 and over 17,500 retirees have been capped in FY15. The CPI cap only applies to a benefit when the benefit has kept pace with inflation (not exceeded it) for the entire period of retirement.

Please refer to the Nevada PERS website: www.nvpers.org for more information on the CPI and PRI White Paper on the homepage. Or call PERS direct at 775-687-4200 to speak to a Member Services Representative ■ CP

Author *continued from page 4*

Bonnie's story is not a sad one though, because she told me she, and many of the other "home" kids as they called themselves, actually had a very positive experience. The home she lived in was built in 1903 and eventually torn down in 1963. Named Sunny Acres by the kids living there, Bonnie said she learned many trades while living there, from milking cows to being a pin handler at Carson City's first bowling alley that was located on the 10 acres where the Orphan's home sat on East Fifth Street from Stewart Street to Roop Street. So it was nothing like the "hard knock life" depicted in the fictional Little Orphan Annie story. We don't want to give too much away though, because if you're a history buff Bonnie's story is definitely worth reading. Bonnie is selling the book on her own, through local outlets in Carson City including the Carson City Chamber of Commerce and Gift Shop at the Nevada State Legislative Building. You can also call Bonnie, 1-775-882-4838, to order a copy for only \$30.00 plus a minimal shipping/handling fee. There is a lot of history inside about Nevada's State Capital, not to mention Bonnie's personal tale of hardship turned positive ending with a dedicated career as a state employee beginning in the State Engineer's Office. Thanks, Bonnie, for the walk down your memory lane!! ■ TL

RPEN Chapter Happenings

BOULDER CITY: The BC Chapter meets March 9 at 11:00 a.m. at The Homestead, 1401 Medical Park Dr. A representative from the Alzheimer's Association will speak on "knowing the signs". For more information call Chapter President Bernard Paolini at 702-294-0636 or email bernardpaolini@cox.net

BI VALLEY: The BV chapter meets at 8:00 a.m. March 28 at Dini's Lucky Club. For more call Chapter President Claudia Hayden 775-463-9492 or email claudiahayden@hotmail.com

CARSON: The chapter meets at 2:00 p.m. March 7 at the Senior Center in Carson City. For more information please contact Chapter President Ellen Westphal at 775-267-3476 or email erwest@charter.net

CHURCHILL: The chapter will meet March 9 in Room 102, 155 N. Taylor St at 10:30 a.m. For more information, please contact Chapter President Don Mello at 775-867-2424.

ELKO: The Elko Chapter meets again March 8 at 12:30 p.m. at the Senior Center. For more information contact Chapter President Janice Barton 775-738-8739, email jbarton@frontiernet.net

FERNLEY: The chapter will meet March 13 at Fernley City Hall at 1:00 p.m. The speaker will be Nancy Clarke, Chair of the Fernley Swimming Pool Board of Trustees. For more call Chapter President Steve Carr 775-575-0655, or email sandlcarr5662@sbcglobal.net

HENDERSON: The next meeting is 2:30 p.m. March 13 at the American Legion/BMI Post 40, 425 E. Van Wagenen St. The speaker will be Dan Roberts, Publishing/Editor of the Vegas Voice who will discuss fraudulent guardianship issues impacting seniors. For additional information, please contact Chapter President Vicki Cameron at 702-491-4861 or email vlcameron@cox.net

LAS VEGAS: The LV chapter meets again March 14 at 2:00 p.m. at the First Christian Church, Room 3, 101 S Rancho Drive. The speaker will be Jasmine Slight from the Cleveland Clinic/Lou Ruvo Center who will discuss caregiver support. For more information call Chapter President Ruth Kilmer 702-371-6253 or email rakilmer@embarqmail.com

LINCOLN: The Lincoln Chapter is expected to meet again at noon Saturday, April 15. A speaker has not yet been announced. For more

continued on back page



Health Matters

*Damon Haycock,
PEBP Executive Officer*

The Public Employees' Benefits Program (PEBP) Board met and approved plan benefit designs in November and January for the Consumer Driven Health Plan (CDHP), Health Maintenance Organization (HMO) plans, Life Insurance, Dental Benefits, and Medicare Exchange for Plan Year 2018 beginning July 1, 2017. A detailed description of all changes is available on PEBP's website at <https://pebp.state.nv.us>. Please see the link under "What's New" on the main page titled "Plan Year 2018 Benefits Update."

In summary, every participant on the program will continue to receive dental benefits with a maximum benefit of \$1,500 per year. The life insurance benefits were slightly reduced to \$20,000 per employee, \$10,000 per retiree.

On the CDHP, the deductible increased from \$1,500 to \$1,600 for an individual, and from \$3,000 to \$3,200 for a family. The coinsurance level of 80%/20% remained the same. Health Savings Account (HSA) and Health Reimbursement Arrangement (HRA) funding continued the base amounts of \$700 for a primary participant, \$200 for a dependent (maximum 3 dependents), and enhanced HSA/HRA funding will be provided at \$200 per primary participant tied to a minimal preventive/wellness program activity completion. A \$25 copay has been added to the annual preventive vision exam, and HRA balances will be capped at \$5,000 at the end of the plan year (July 30, 2018). A new preventive drug benefit will begin for certain drugs to bypass the deductible and apply to coinsurance on day one.

On the HMO plans, a singular statewide plan design was approved to ensure benefits were provided equally to all members. Highlights of the plan include open access (no referral from a primary care provider to see a specialist), however, increased copays

for prescription drugs and other services were incorporated in order to mitigate those ever increasing costs. Additionally, an alternate design was approved to be offered in certain counties across the state to provide a lower monthly premium cost option. Details of these plans can be reviewed on PEBP's website under the recent HMO Contract Ratification Report located here (see the link for Item 6): <https://pebp.state.nv.us/meetings-events/board-meetings/january-19-2017-board-meeting/>.

Furthermore, the PEBP Board made difficult decisions to meet budgetary constraints and reduced benefits in some areas within the CDHP and HMO plans. In order to mitigate the impact, fees that had been previously built into the CDHP premium that were funding groups not participating in the CDHP will be assessed directly to the group receiving the benefit. Starting in July 2017, PEBP will assess HRA administration fees (\$2.75 per retiree per month) and life insurance premiums (\$2.83 per retiree per month) from retirees on the Exchange. For those retirees receiving their retirement benefits directly from the Public Employees' Retirement System (PERS), PEBP will assess these fees from that source (similar to how dental premiums are collected today). For those retirees directly billed, PEBP will add the HRA fees and Life Insurance premiums to the bill each month.

PEBP like all state agencies must meet state budgetary requirements and with creative and aggressive reserve management, we saved as many enhanced benefits as possible to continue to provide high quality benefits to our participants over the next biennium.

For additional information about PEBP please contact them direct at 775-684-7000 or visit their website at www.pebp.state.nv.us and if you are in the Medicare Exchange you can reach Willis Towers Watson toll free at 1-888-598-7545 or visit their website at www.medicare.oneexchange.com/PEBP. ■ DH



Saving Matters

Rob Boehmer, Nevada Deferred Comp Program Coordinator/ Executive Officer

Understanding Investment Program Fees and Administration Costs

Understanding how fees associated with your Defined Contribution Plan(s) (*ie: 457(b) Deferred Compensation, 403(b)/TSA (tax-sheltered annuity), 401(k), IRA, etc.*) should be a vital priority to all Investors; especially those living on or planning to live on fixed income. Investors should always be aware of the fees or charges associated with a particular investment option before committing to invest in that option. The fact is that there is always cost associated with any type of investing, and more times than not, the individual investor participates, at some level, in that cost. Investors should question any financial planner, insurance agent, or investment company should they proclaim there is not a cost associated with a particular investment they might be recommending. The goal for any Plan Sponsor (*ie: State, County, City, School District, Corporation, etc.*) administering a Plan with various investment options or individually directed investment products (*such as deferred annuities common in the 403(b)/TSA market space*) for employees and retirees should always be to decrease fees to the lowest reasonable fee the Program may qualify for, while striving to maintain high quality investment option choices for participants. The governing authority of a Plan Sponsor has a fiduciary responsibility to regularly monitor the fees associated with investment options within a Plan, and should regularly benchmark the plans fees as an ongoing best practice to ensure that the investment options remain as viable solutions providing diversification opportunities regardless of what your individual investment risk level may be. Plan Sponsors should always try and make sure that the fees associated with their investment options are as transparent as they can be to ensure that participants have a clear understanding of the cost associated with investing, and any guaranteed interest rates associated with Stable Value or Fixed Interest offerings within the Plan.

Additionally, Plan Sponsors should continually look for ways to reduce plan expenses while helping participants save as much as possible to ensure overall financial wellness for themselves and their families. For this reason, many Plan Sponsors regularly study trends in fees charged by other defined contribution programs around the country, and propose changes to their current fee structure, as needed, to ensure that an equitable cost effective solution is provided to its' participant base overall.

Over the years within the Financial Investment industry, a regular practice for Plan Sponsors has been to execute and engage in revenue sharing arrangements with various fund managers to provide revenue back to the Plan Sponsor which is then used to cover the administration costs of the Plan. Under these agreements, the costs of plan administration are included in a fund's total expense management fee (*the charge you as*

an investor pay to be able to invest in that particular investment option, and which sometimes is not regularly transparent to participants). This revenue that is generated by the Plan is typically used to pay the Program's contracted record keeper or third party administrator, investment consultant, auditors, program staffing, program marketing and education, and other Program administration costs. Many participants argue that regardless of the method used to collect fees and administration costs, all cost associated with a Plan's Administration should be equitable amongst all participants to ensure that overall costs remain low, allowing for more potential growth, interest earning potential, and transparency.

Many defined contribution programs are decreasing or eliminating revenue sharing arrangements altogether, and offering investment options at the lowest cost the Plan may qualify for based on asset size. Instead, they charge all plan participants a fee — a flat dollar amount (per head charge), a percentage based fee (particular to the amount of assets you have accumulated in the Plan), or a combination of the two (often referred to as a Hybrid model) — to cover the plan administration costs. A level fee arrangement may lead to more transparency, and in some circumstances could help participants pay less to invest for their financial wellness.

For those that may have the opportunity to invest in individually directed investment products such as Fixed, Variable, or Equity-Indexed annuities or savings plans (a very common investment solution offered and utilized in the 403(b) industry-School Districts, Universities, hospitals, non-profits, and some government entities.), you should be aware of the positives and potential negatives associated with these types of retirement solutions. Insurance agents and/or financial planners may find this type of solution suitable for an investor or for a retiree desiring a guaranteed income solution, and may provide a necessary component to the overall financial wellness or estate plan of an investor and their beneficiaries. One thing to understand about these types of investment solutions is that although many of the products offered in this market space may appear that they do not have any administration charges or fees associated, most of the time they do have underlying deferral sales charges, withdrawal charges, surrender charges, or Market Value Adjustment provisions (a parameter that could potentially limit your growth) that are assessed if the policyholder or annuitant was to distribute funds prior to the contract period being exhausted. These common plan design components can amount to significant expense or reductions to the overall accumulation value of the account.

Rob Boehmer has served in the financial planning and estate planning industry working in the 403(b) and 457(b) market space for more than 18 years, and currently serves as the Governoral appointed Program Coordinator/Executive Officer of the State of Nevada Public Employees' Deferred Compensation Program (NDC). Rob can be reached directly at 775-684-3397 or sending an e-mail to rboehmer@defcomp.nv.gov. ■ RB



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Challenges Ahead at the 79th Legislative Session

Chapter Happenings *continued from page 6*

information please contact Chapter President Pete Getker 775-728-4610.

MINERAL: The Mineral Chapter meets quarterly on the last Monday of the month, and their next meeting is April 24. Meetings begin at 12:30 p.m. and are held at the Hawthorne Care n Share Senior Center. For more call Chapter Secretary Dorothy Fowler at 775-945-2608.

NORTHERN TRI-COUNTY: The Northern Tri-County chapter meets again at 1:00 p.m. March 7 at the Winnemucca Senior Center at 1480 Lay St. For more information call Chapter President Dr. Mike Bumgartner at 775-750-6781 email mbumgartner@yahoo.com

PAHRUMP: The Pahrump Chapter will meet next on March 9, at 3:00 p.m. at the Pahrump Library. For more information contact Chapter President, Tina Brisebill, who can be reached via email at tbrisebill@yahoo.com

SPARKS: The next meeting for the Sparks Chapter is 8:30 a.m. March 9 at Denny's Restaurant in Sparks near I-80 and McCarran Ave. The speaker will be Sparks City Manager Steve Driscoll who'll discuss managing city affairs. For more information call Chapter President Jim Inman 775-425-2419 or email inmanj124@sbcglobal.net

SUMMERLIN: The chapter will meet March 8 at 2:00 p.m. at Angel Park Golf Course in the Clubhouse at 100 S. Rampart Blvd. The speaker will be Sharon

Harding, a Volunteer Coordinator at the Las Vegas Metropolitan Police Dept. For more information call Chapter President Lonnie Strait at 702-256-7543, email silverstrait@cox.net

TONOPAH: The Tonopah Chapter meets at 2:00 p.m. on the first Thursday of every month at the Tonopah Convention Center. Call Chapter President Deanna Klapper 775-482-6787 or email her at deannaklapper45@gmail.com for more information.

TWO RIVERS: The chapter rotates their monthly meetings between Mesquite and Overton on the third Tuesday of each month at a **new** time, 10:30 a.m. The March 21 meeting is at the Univ. of NV Cooperative Exchange, 1897 N. Moapa Valley Blvd. and the speaker will be Doug Giles from FIT Therapy Center. For more call Chapter President Jeanne Crayton 702-397-8241.

WASHOE: The Washoe Chapter meets on the 2nd Monday of each month at 2:00 p.m. at the Washoe Senior Center at 1155 E. Ninth St. The speaker March 13 will be Bonnie Boice Nishikawa from the Carson Chapter who will discuss her new book *My Life as a "Home" Kid*. For more chapter information please call Chapter President Elaine Steiner 775-853-4059, email ebs@pyramid.net

WHITE PINE: The chapter will meet March 13 at 1 p.m. at the White Pine Library. The speaker will be Wildlife Biologist Paul Podborny who'll discuss raptor identification and counts. For more information please contact Chapter President Holly Wilson at billandholly665@att.net