

<b>LONGEVITY</b>	
<b>YEARS OF TOTAL STATE SERVICE</b>	<b>LONGEVITY PAY RATE</b>
10 but less than 15 years	1.5%
15 but less than 20 years	2.25%
20 but less than 25 years	3.25%
25 or more years	4.5%

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Longevity Pay recognizes long-term service of employees who have worked at least 10 years with State government. The employee must have a full-time or part-time (20 hours a week or more) permanent, probationary, trainee, or time-limited appointment. Periods of leave without pay in excess of one-half the workdays and holidays in a pay period will delay the longevity date (except for Workers' Compensation Leave).

The employee receives a lump sum payment each year on their anniversary date based on a percentage of their salary ranging from 1.5% to 4.5%, as the percentage increases with every 5 years of state service.

**NC DEPARTMENT OF STATE  
TREASURER**



Learn. Invest. Grow. Prosper.

- ▣ Services to State Employee's include:
  - Retirement (TSERS)
  - Supplemental Plans 401K & 457
  - State Health Plan
  - Disability Income Plan of NC
  - Death Benefits

[www.nctreasurer.com](http://www.nctreasurer.com)

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The Department of the State Treasurer administers a number of programs and provides related services to state employee's. The programs and services include: Retirement; Supplemental Plans 401K and 457; State Health Plan; Disability Income Plan and Death Benefits.

You may access the state treasurer's website at [www.nctreasurer.com](http://www.nctreasurer.com)

## RETIREMENT

- ▣ Must be a full time employee working at least 30 hours per week for 9 months of the year to be eligible for retirement benefits.
- ▣ 6% of your salary is automatically deducted pre-tax
- ▣ Vested rights after 10 years of membership service
- ▣ Special Service Rules (purchase time)
- ▣ Transfer between systems
- ▣ Refund of Contributions

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All permanent employees of the State that work at least (30) hours per week for (9) months per year are eligible for retirement benefits. Employees pay 6% into a retirement account under the Teacher's & State Employee's Retirement System (TSERS) which is automatically deducted from the paycheck each month.

Employees become vested in the Retirement System after completing a minimum of five years of membership service (10 years if becoming a member on or after August 1, 2011).

It is possible to purchase creditable service time towards retirement and Retirement transfers throughout the Teachers, University, and Government system.

If you leave the System for any reason other than retirement or death, you can either:  
Receive a refund of your contributions plus interest, (refunds can only be processed once you have been separated from employment for at least 60 days), or  
Leave your contributions in the System and keep all the creditable service you earned to that date.  
*(NOTE: You are entitled to a benefit at a later date if you leave after you have completed 5 years of membership service, provided you do not withdraw your contributions).*

If you leave the System before you have 5 years (10 years if hired on or after 8/1/2011) of membership service, the only payment you can receive is a refund of your contributions. If contributions are withdrawn, creditable service may be restored by making a lump sum payment. To be eligible to buy back creditable service an employee must be rehired and contribute to this System for 5 years.

## ELIGIBILITY FOR SERVICE RETIREMENT UNREDUCED BENEFITS

- ▣ 30 years of creditable service at any age
- ▣ Age 65 with 10 years (5 years if you became a member on before August 1, 2011) of membership service
- ▣ Age 60 with 25 years of creditable service
- ▣ Law Enforcement Officers (LEO) qualify at age 55 with 10 years (5 years if you became a member before August 1, 2011) of creditable service as an officer

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The amount of your retirement benefit is affected by when you retire. For instance, to obtain your full, **unreduced** retirement benefits you must be one of the following:

- Reaching age 65 and completing five years of membership service (10 years if becoming a member on or after August 1, 2011)
- Reaching age 60 and completing 25 years of creditable service
- Completing 30 years of creditable service at any age

Note: Law Enforcement Officers (LEO) qualify at age 55 with 5 years (10 years if you became a member before August 1, 2011) of creditable service as an officer

**ELIGIBILITY FOR EARLY RETIREMENT  
REDUCED BENEFIT**

- ▣ Age 60 with 5 years (10 years if you became a member on or after August 1, 2011) of membership service
- ▣ Age 50 with 20 years of creditable service
- ▣ Law Enforcement Officers (LEO) qualify at age 50 with 15 years of creditable service as an officer

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If you opt to take an early retirement, you can still receive a benefit, however, it will be reduced. To be eligible for reduced benefits, you must be one of the following:

Reaching age 50 and completing 20 years of creditable service

Reaching age 60 and completing five years of membership service (10 years if becoming a member on or after August 1, 2011)

If you choose to leave state service before qualifying for reduced/unreduced retirement, you may be eligible for one of the following:

Less than 10 years (5 years if hired prior to 8/1/2011) = Only your contributions to the retirement system

10 years or more (5 years if hired prior to 8/1/2011) – Your contributions plus interest earned.

If you leave state service, you have the option to leave your contributions and keep all the creditable service that you have earned up to the date of separations. Should you return, your creditable service will be maintained.



**ORBIT**

- ▣ Access from [www.myncretirement.com](http://www.myncretirement.com)
- ▣ Active employees
  - Retirement estimates
  - 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

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Your retirement information can be viewed at any time through the NC Department of the State Treasurer’s ORBIT site (Online Retirement Benefit through Integrated Technology).

You will first have to create an account. This online tool provides you with full, secure access to your personal retirement account information 24 hours a day. In ORBIT, you can view your account summary, view your annual benefits summary, estimate your benefits, and create an estimate for purchasing years of service.



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The State offers supplemental savings plans to provide a way for employees to save money and supplement the State's retirement benefits by making contributions through payroll deduction. These plans are administered by Prudential and include:

401(K), AND DEFERRED COMP (457) SAVINGS PLANS

Both plans offer tax-deferred or Roth (after tax) investment programs.

You should have received material on these plans and there is information in your orientation manual on the differences in these supplemental retirement plans.