



## The Personal Retirement Information Resource for Active Members

ORBIT provides you with secure access to your personal retirement account information 24 hours a day, seven days a week.

### What You Can Do With ORBIT

- View your creditable service history and contributions.
- Download personalized transaction forms.
- View your Annual Benefits Statements.
- View your beneficiary designations. For members with less than 10 years of service, add or edit your beneficiaries.
- Add or update your contact phone numbers and e-mail address.
- Access estimate calculators for service purchase, retirement benefit, or the NC 401(k)/NC 457 Plan Transfer Benefit.

### How to Access and Register in ORBIT

- Go to [www.MyNCRetirement.com](http://www.MyNCRetirement.com) and click on the "ORBIT" image.

### If You Currently Have an ORBIT Account:

1. Login with *that user name and password*.
2. On the next screen answer your *current security question*, enter your email address, and set up three new security questions. Click **Next**.
3. After you click **Next**, you will receive an email with a security code you must enter on the **Security Code** screen to verify your identity.
4. Once you have entered the security code, you will be allowed to continue in ORBIT.



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



### If You Do Not Currently Have an ORBIT Account:

1. Click on **Register**.
2. Enter your Social Security number, date of birth and click **Next**.
3. Enter your ZIP code and click **Next**.
4. Enter a username and password, and provide your email address. Select three security questions, provide the answers and click **Next**.
5. You will receive an email with a security code you must enter on the **Security Code** screen to verify your identity.
6. After you have entered the security code, you will be allowed to login with the username and password you selected in Step 4.

### Want to Estimate Your Own Retirement Benefit?

1. After logging into ORBIT, click on **Create Custom Benefit Estimate**.
2. Enter your termination and retirement dates. Please note: Service Status is a required field. Enter the additional information requested.
3. You will need to enter a beneficiary name and date of birth, even if you are interested only in the maximum allowance. It is used for the benefit calculation.
4. Click on **Calculate**.

### STAY CONNECTED!

[MyNCRetirement.com](http://MyNCRetirement.com)  
[Facebook.com/MyNCRetirement](http://Facebook.com/MyNCRetirement)

NC Ret. Systems Division • 877-NC SECURE  
NC 401(k)/NC 457 Plans • 866-NC PLANS  
and NC 403(b) Program



## North Carolina Total Retirement Plans



# Benefit Highlights - LGERS

Thank you for your service to North Carolina!



On behalf of the North Carolina Department of State Treasurer and the Retirement Systems Division, we offer our heartfelt thanks for your service to North Carolina and its citizens.

Your local government employer has offered you comprehensive retirement benefits that were strategically designed to help you plan for a financially secure retirement. For eligible employees, these benefits include your pension from the Local Governmental Employees' Retirement System (LGERS), Social Security, and savings through the NC 401(k) and NC 457 Plans

To make the most of your benefits, it is important to know how they fit into your retirement strategy and how to maximize the benefits available to you.

**LGERS.** As a member of LGERS, you are entitled to a monthly lifetime benefit calculated using a specified formula once you meet eligibility requirements. You are required to contribute 6% of your compensation to LGERS. Your employer also makes contributions to LGERS based on calculations prepared by an actuary. Your contributions and your employer's contributions are invested by the Department of State Treasurer to provide the funding needed to pay lifetime monthly benefits for you and other members.

**NC 401(k) and NC 457 Plans.** Whether you're a new employee just starting your retirement planning journey, or you've been planning and saving for retirement for years, participating in these defined contribution plans may help you take the next step toward reaching your retirement financial goals. The amount you receive at retirement will be based on your personal contributions, any employer contributions (if applicable), and any earnings on the plan investments you've selected. As long as you have an account, you have access to a Regional Retirement Education Manager and the plans' knowledgeable participant service representatives.

The NC 401(k) Plan and NC 457 Plan — along with your LGERS benefits and Social Security — are part of the Total Retirement Plans solution that may help you achieve a secure financial future and a more comfortable retirement.

**The North Carolina Total Retirement Plans Solution.** Many financial experts suggest that individuals will need a monthly income in retirement equal to 80% of their pre-retirement income. With the North Carolina Total Retirement Plans, as an eligible employee, you participate in one of the most secure and responsibly managed defined benefit plans in the nation — the Local Governmental Employees' Retirement System. You also have the potential to save additional funds to help you reach your financial goals by participating in the defined contribution plans.



## How do I qualify for Local Governmental Employees' Retirement System (LGERS) benefits?

Service Retirement (Unreduced) Benefits are available:

- At age 65 with 5 years of creditable service
- At age 60 with 25 years of creditable service
- At any age with 30 years of creditable service

Early Retirement (Reduced) Benefits are available:

- At age 50 with 20 years of creditable service
- At age 60 with 5 years of creditable service

Your early retirement benefit is determined by the same formula as a service retirement benefit multiplied by a reduction percentage based on your age and/or service at early retirement.

**If you leave the system before retirement**, you may be entitled to receive a deferred benefit at a later date, once you meet eligibility requirements after you have completed 5 years of creditable service, provided you do not withdraw your contributions.

Your benefit is determined by the formula in effect on the effective date of your retirement. If you leave the System before you have 5 years of creditable service, you are entitled only to a refund of your contributions and interest.

## What formula is used to calculate retirement benefits?

Your annual retirement benefit is based on this formula: 1.85% of your average final compensation TIMES your years and months of creditable service.

**Average Final Compensation (AFC)** is the average of your salary during your four highest-paid years in a row.

**Creditable Service** includes your membership service for any period during which you contribute to LGERS, provided you do not withdraw your contributions. It may also include credit for purchased service and for eligible unused sick leave that is converted to creditable service at retirement.

**Sick leave** earned monthly under a duly adopted policy, and for which you would receive full salary if you were absent from work on account of sickness, counts as creditable service. When you retire, one month of credit is allowed, at no cost to you, for each 20 days of your unused sick leave. One more month is allowed for any part of 20 days left over, provided the remaining portion is at least one hour.

Sick leave is used to increase your creditable service but cannot be used to meet the minimum qualifications for a disability benefit or a deferred benefit. Sick leave may be used to complete 30 years of service, regardless of age; 25 years of service after age 60; 20 years of service after age 50; and 5 years of service after age 60.

## How are early and service retirement benefits calculated?

**Early Retirement Percentages** - If you are between ages 50 and 59, with fewer than 30 years of creditable service, your early retirement benefit will be reduced to the following percentages:

AGE	CREDITABLE SERVICE									
	29	28	27	26	25	24	23	22	21	20
59	95%	90%	85%	80%	80%	80%	80%	80%	80%	80%
58	95%	90%	85%	80%	75%	75%	75%	75%	75%	75%
57	95%	90%	85%	80%	75%	70%	70%	70%	70%	70%
56	95%	90%	85%	80%	75%	70%	65%	65%	65%	65%
55	95%	90%	85%	80%	75%	70%	65%	60%	60%	60%
54	95%	90%	85%	80%	75%	70%	65%	60%	55%	55%
53	95%	90%	85%	80%	75%	70%	65%	60%	55%	52%
52	95%	90%	85%	80%	75%	70%	65%	60%	55%	50%
51	95%	90%	85%	80%	75%	70%	65%	60%	55%	50%
50	95%	90%	85%	80%	75%	70%	65%	60%	55%	50%

If you are between birthdays when payments start, the reduction will be adjusted proportionately.



**North Carolina**  
Total Retirement Plans

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If you are between ages 60 and 65, with fewer than 25 years of creditable service, your early retirement benefit will be reduced to the following percentages:

Age	Percentage of Benefit
64	97%
63	94%
62	91%
61	88%
60	85%

The chart below shows the approximate monthly benefit paid at various salary levels, depending on age and creditable service.

Monthly Retirement Benefit Under Maximum Allowance

Avg. Final Comp.	50	55	60	ANY	ANY	Age
	20	28	25	30	40	Years of Service
\$60,000	\$925	\$2,331	\$2,312	\$2,775	\$3,700	
\$50,000	\$770	\$1,942	\$1,927	\$2,312	\$3,083	
\$40,000	\$616	\$1,554	\$1,541	\$1,850	\$2,466	
\$30,000	\$462	\$1,165	\$1,156	\$1,387	\$1,850	
\$20,000	\$308	\$777	\$770	\$925	\$1,233	

These are only examples. Your benefit is calculated individually.



**DISCLAIMER:** The availability and amount of all benefits you might be eligible to receive is governed by North Carolina law. The information provided in this publication cannot alter, modify or otherwise change the controlling North Carolina law or other governing legal documents in any way, nor can any right accrue to you by reason of any information provided or omission of information provided herein. In the event of a conflict between this information and North Carolina law, North Carolina law governs.

### What retirement payment options are available?

When you retire, you must elect one of the payment options listed below. Each option includes a Guaranteed Refund feature which provides that should you and your monthly survivor beneficiary, if any, die before the total of all monthly payments equals the amount of your contributions and interest at the date of retirement, the unrecovered portion of your contributions and interest will be paid in one lump sum to another beneficiary(ies).

**Maximum Allowance** - Basic, Straight Life Benefit (No Monthly Survivor) is paid throughout your lifetime. All monthly benefit payments stop at your death.

**Option 2 - 100% Joint and Survivor (One Monthly Survivor)** is a reduced retirement allowance providing after your death the same reduced retirement allowance to your monthly survivor beneficiary for the remainder of his/her life.

**Option 3 - 50% Joint and Survivor (One Monthly Survivor)** is a reduced retirement allowance providing after your death one-half of the reduced retirement allowance to your monthly survivor beneficiary for the remainder of his/her life.

**Option 4 - Adjustment of Retirement Allowance and Social Security Benefits (No Monthly Survivor)** is a retirement allowance providing for larger monthly payments than you would otherwise be entitled to receive until you become eligible for Social Security at age 62. Beginning at age 62, your monthly payments will be reduced to an amount that is less than what you would otherwise be entitled to receive. However, your reduced retirement payments after age 62, plus your allowance from the Social Security Administration, will be approximately the same amount as the inflated payment you received from the Retirement System before age 62.

**Option 6-2 or 6-3 - Modified Joint and Survivorship (One Monthly Survivor)** is a reduced retirement allowance as provided by Option 2 or Option 3, with the added provision that if your monthly survivor beneficiary dies before you do, your retirement allowance will increase to the Maximum Allowance the following month for the remainder of your life.

## My Social Security Account

You probably plan to receive Social Security benefits someday. Maybe you already do. Either way, you'll want to go online and create a My Social Security account to quickly and easily:

- Keep track of your earnings and verify them every year
- Get an estimate of your future benefits if you are still working
- Get a letter with proof of your benefits if you currently receive them
- Manage your benefits:
  - Change your address
  - Start or change your direct deposit
  - Get a replacement Medicare card
  - Get a replacement SSA-1099 or SSA-1042S for tax season

With instant access to your Social Security Statement at any time, you will no longer receive one periodically in the mail, saving money and the environment.

Setting up an account is quick, secure, and easy. Just go to [socialsecurity.gov/myaccount](http://socialsecurity.gov/myaccount).

## Social Security Information...For Every Age

The Social Security website now has different web portals with information for people of all ages and all stages of life.

For example, younger workers can use the online retirement estimator to create "what if" scenarios to determine when would be the best age to retire and what their post-retirement income could be.

The web portal for Kids and Families has kid-friendly materials that educate why Social Security is important for families. And brides, mothers, newly widowed women, divorcees and caregivers looking for financial planning resources can access them on the Women's web portal.

There's so much more, so check out [socialsecurity.gov](http://socialsecurity.gov) today!

## How do I contact the Retirement Systems Division?

Visit [MyNCRetirement.com](http://MyNCRetirement.com) at any time to:

- Estimate monthly benefits using our Retirement Estimator
- Download and complete retirement applications and forms
- Download and view Your Retirement Benefits handbooks
- Review Frequently Asked Questions
- Manage your retirement account online using ORBiT

Or send an email to [nc.retirement@nctreasurer.com](mailto:nc.retirement@nctreasurer.com)

Like us on Facebook at [Facebook.com/MyNCRetirement](https://Facebook.com/MyNCRetirement)  
Follow us on Twitter at [twitter.com/nctreasurer](https://twitter.com/nctreasurer)

North Carolina Department of State Treasurer  
Retirement Systems Division  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604  
Toll-free: **1-877-NC SECURE (877-627-3287)**  
Fax: **919-855-5800**

**Appointment-only Policy:** If you wish to visit our office, please contact the Retirement Systems Division to schedule an appointment.



**North Carolina**  
Total Retirement Plans



Designating Beneficiary(ies)



Department of State Treasurer, Retirement Systems Division  
3200 Atlantic Avenue • Raleigh, NC 27604 • web: [www.myncretirement.com](http://www.myncretirement.com)  
phone: 877-NC-SECURE (877-627-3287) • fax: 919-855-5800

Complete all sections of this form and read the attached Guides. After completing and signing this form before a notary public, send it to the address above. This form is not valid until it has been properly completed, notarized, and received by our office prior to your death. Forms submitted with erasures, strike overs, or white-outs in Sections C through F will not be accepted.

**Section A. Tell us about yourself.**

First Name	M.I.	Last Name	Suffix	SSN (Last 4 digits)
Mailing Address				Member ID
City	State	Zip Code	Telephone	Date of Birth

**Section B. Please tell us your retirement system and employer.**

<input type="checkbox"/> Teachers' and State Employees' Retirement System (TSERS)	<input type="checkbox"/> Consolidated Judicial Retirement System (CJRS)	Current Employer
<input type="checkbox"/> Local Governmental Employees' Retirement System (LGERS)	<input type="checkbox"/> Legislative Retirement System (LRS)	

**Section C. Select your beneficiary(ies). See Guides for assistance. \*REQUIRED FIELD**

1	First Name*	M.I.	Last Name*	Date of Birth*		Select a Benefit (Select one or both)	
	Address		City		State	Zip	<input type="checkbox"/> Death Benefit
	Relationship		Social Security Number*				<input type="checkbox"/> Return of Contributions
2	First Name*	M.I.	Last Name*	Date of Birth*		Select a Benefit (Select one or both)	
	Address		City		State	Zip	<input type="checkbox"/> Death Benefit
	Relationship		Social Security Number*				<input type="checkbox"/> Return of Contributions
3	First Name*	M.I.	Last Name*	Date of Birth*		Select a Benefit (Select one or both)	
	Address		City		State	Zip	<input type="checkbox"/> Death Benefit
	Relationship		Social Security Number*				<input type="checkbox"/> Return of Contributions

If you are designating more beneficiaries, check the box at left and complete Page 2.

\*REQUIRED FIELD

**Section D. Certify your selections.**

I hereby authorize the Board of Trustees to make payment(s) to the beneficiary(ies) I have designated on this form. I acknowledge that the payments shall be a complete discharge of any claim and shall constitute a release of the Retirement System from any further obligation on my account. I understand that by completing and signing this form I acknowledge having read the attached Guides. I reserve the right to change the beneficiary(ies) designated on this form in accordance with the information provided. In addition, I understand that the Retirement System will not accept this form with any erasures, strike overs, or white-outs in Sections C through F. I certify by my signature that I have completed this form in its entirety.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Section E. Have this form notarized. Improperly notarized forms will not be accepted.**

State of \_\_\_\_\_ County of \_\_\_\_\_

My Commission Expires \_\_\_\_\_

I, \_\_\_\_\_, a notary public for said State and County, do hereby

certify that \_\_\_\_\_ personally appeared before me

this date and acknowledge the due execution of this form.

Witness my hand and official seal this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

Signature of Notary \_\_\_\_\_



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phone: 877-NC-SECURE (877-627-3287) • fax: 919-855-5800

This page is intended as a supplement to Page 1, and is optional. If you have more beneficiaries to designate, complete this page and submit with Page 1. Please note that forms submitted with erasures, strike overs, or white-outs in Sections C through F will not be accepted.

## Form 2C Continuation Page Duplicate as Needed

### Section F. Select your additional beneficiary(ies). (Optional) See Guides for assistance. \*REQUIRED FIELD

Please select additional beneficiaries. You do not need to repeat any beneficiaries listed on Page 1.

<b>4</b>	First Name*	M.I.	Last Name*	Date of Birth*		Select a Benefit (Select one or both)	
	Address		City		State	Zip	<input type="checkbox"/> Death Benefit
	Relationship		Social Security Number*				<input type="checkbox"/> Return of Contributions
<b>5</b>	First Name*	M.I.	Last Name*	Date of Birth*		Select a Beneficiary Type (Select one)	
	Address		City		State	Zip	<input type="checkbox"/> Principal
	Relationship		Social Security Number*				<input type="checkbox"/> Contingent
<b>6</b>	First Name*	M.I.	Last Name*	Date of Birth*		Select a Benefit (Select one or both)	
	Address		City		State	Zip	<input type="checkbox"/> Death Benefit
	Relationship		Social Security Number*				<input type="checkbox"/> Return of Contributions
<b>7</b>	First Name*	M.I.	Last Name*	Date of Birth*		Select a Beneficiary Type (Select one)	
	Address		City		State	Zip	<input type="checkbox"/> Principal
	Relationship		Social Security Number*				<input type="checkbox"/> Contingent
<b>8</b>	First Name*	M.I.	Last Name*	Date of Birth*		Select a Benefit (Select one or both)	
	Address		City		State	Zip	<input type="checkbox"/> Death Benefit
	Relationship		Social Security Number*				<input type="checkbox"/> Return of Contributions
<b>9</b>	First Name*	M.I.	Last Name*	Date of Birth*		Select a Beneficiary Type (Select one)	
	Address		City		State	Zip	<input type="checkbox"/> Principal
	Relationship		Social Security Number*				<input type="checkbox"/> Contingent
<b>10</b>	First Name*	M.I.	Last Name*	Date of Birth*		Select a Benefit (Select one or both)	
	Address		City		State	Zip	<input type="checkbox"/> Death Benefit
	Relationship		Social Security Number*				<input type="checkbox"/> Return of Contributions
Select a Beneficiary Type (Select one)							
<input type="checkbox"/> Principal <input type="checkbox"/> Contingent							

\*REQUIRED FIELD

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**Form 2C**  
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# Form 2C Guides for Designating Beneficiary(ies)

## Guide A. What is the Death Benefit?

This benefit is available to employees if their employer participated in the Death Benefit, check with your employer for eligibility. With this benefit, if you die while you are contributing to the Retirement System, a one-time payment based on your salary may be paid to your beneficiary(ies).

**Teachers' and State Employees' Retirement System.** Most members of this system are eligible. For your beneficiary(ies) to receive this benefit, you must have at least one year of contributing service at your death, and you must be either actively working or within 180 days of your effective termination date. The amount of the benefit is equal to the highest consecutive 12 months of salary during the 24 months preceding your death. The minimum benefit is \$25,000, and the maximum is \$50,000 (G.S. 135-5).

**Local Governmental Employees' Retirement System.** Not all members of this system are eligible, unless you are a law enforcement officer. For your beneficiary(ies) to receive this benefit, you must have had at least one year of contributing service and be actively working or within 180 days of your effective termination date. The amount of the benefit is equal to the highest consecutive 12 months of salary during the 24 months preceding death. The minimum benefit is \$25,000, and the maximum is \$50,000 (G.S. 128-27).

**Consolidated Judicial Retirement System.** If you are actively serving at your death, an amount equal to your final annual compensation will be paid to your beneficiary(ies), plus a one-time return of your unused contributions. However, if you are 50 or older, with five years of service, and if your surviving spouse is designated as your only beneficiary, instead of a return of your unused contributions, your spouse may choose to receive a monthly benefit for life or until remarriage (G.S. 135-63).

**Legislative Retirement System.** For your beneficiary(ies) to receive this benefit, you must have at least one year of contributing service at your death and you must be actively serving in the General Assembly. The amount of this benefit is equal to your highest annual salary, with a maximum of \$15,000 (G.S. 120-4.27).

**All Systems.** Beneficiaries must meet the requirements in Guide C. You may change your beneficiary(ies) for this benefit at any time.

## Guide B. What is the Return of Contributions Benefit?

As part of your employment, you regularly contribute six percent of your salary to your retirement system (Legislative Retirement System members contribute seven percent). When you have contributed for five years and received the proper credit, you are "vested" in the retirement system, which means you will be eligible for a monthly benefit when your age and service record qualifies you for retirement.

If you die before you retire, the contributions you have made, plus any amount you paid to purchase retirement credit, will be paid to the beneficiary(ies) you select. Your beneficiaries are entitled to these contributions even if you aren't vested or in active service.

Any beneficiary must meet the requirements in Guide C. You may change your beneficiary(ies) at any time before retirement.

You may list one or multiple principal beneficiaries, but be aware that your choice may affect how benefits are paid when you die.

- A single beneficiary may have the choice to receive a monthly benefit (known as the Survivor's Alternate Benefit) instead of a one-time payment (known as Return of Contributions) if you qualify. A principal beneficiary will not have this choice if more than one principal is living at the time of death and contingent beneficiaries will not have this choice.
- Although there is no limit to the number of principal and contingent beneficiaries you may choose, **you must choose at least one principal beneficiary**.

## Guide C. What are the different types of beneficiary(ies) I can select?

**A principal beneficiary** will be the first person or people that you select to receive a benefit payment after your death. You may choose one or multiple principal beneficiaries. A **contingent beneficiary** will be the person or people who will be paid only if all of the principal beneficiaries are deceased at the time of your death. You do not have to select any contingent beneficiaries, but if you do, you must select a principal beneficiary.

You have the option to designate as a beneficiary:

- **A living person.**
- **More than one living person to share the benefit equally.**
- **Your estate.** Write ESTATE in the box asking for a beneficiary's LAST name.
- **A trustee for a living person.** Write TRUST in the box asking for a beneficiary's LAST name, and submit a copy of the trust agreement with this form.

Here are some guidelines you should follow when selecting beneficiaries:

- You must supply the name, Social Security number and date of birth of each beneficiary listed.
- Although there is no limit to the number of principal and contingent beneficiaries you may choose, **you must choose at least one principal beneficiary** before a contingent can be chosen.
- If you list multiple beneficiaries, you may not assign percentages of the benefit to any individual; the benefit will be divided equally among the beneficiaries.
- Your beneficiary(ies) cannot be an unborn child, a pet, a church, or institution.
- You don't need permission from the beneficiary(ies) to make or change the designation; however, if a court order directs you to designate someone as a beneficiary, you must comply with the order.
- You don't have to make your beneficiary(ies) aware of this designation.
- You don't have to name relatives as beneficiary(ies).

## Guide D. How is this benefit paid to my beneficiary(ies)?

After your death is reported and a certified copy of the death certificate is received, the Retirement Systems Division will determine what benefits are payable. Any benefit will be paid to your principal beneficiary(ies), but if your principal beneficiaries are deceased at the time of your death, the benefit will be paid to any contingent beneficiary(ies). If you chose multiple co-beneficiaries and one is deceased at the time of your death, the benefit will be paid to the surviving co-beneficiary(ies).

If a beneficiary is a minor, payment will be made to the qualified guardian of the minor, the Clerk of Courts in the county where the minor lives, or the minor after he/she reaches the age of majority. (Generally, the age of majority in North Carolina is 18.)

If you named your estate as your beneficiary, or if no named principal or contingent beneficiary is alive at your death:

- Payment will be made to your legal representative (usually your estate).
- If that isn't possible, payment may be paid to the Clerk of Court to handle according to the laws of the state.

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**Form 2C  
GUIDES**