

**NSEA Retirement Committee**  
**Report to the 2018 NSEA Delegate Assembly**  
**Jason Wiese, Arlington, Chair**

The NSEA Retirement Committee met on **Saturday, Jan. 27, 2018**, at NSEA. Highlights of the November actuarial report **include**:

- Tier 2 employees started in 2013 increased 28 percent (22 percent last year). This group represents 25 percent of all active members in the plan.
- 16,211 non-vested inactive members represent those who left the plan before completing 5 years of teaching in Nebraska.
- Senator Linehan will likely go after the 2 percent state contribution. Sen. Kolterman is against it.
- No additional state contribution is needed for the next 5 years.
- Assumptions changed: mortality table and Assumed Rate of Return from 8 percent to 7.5 percent. Educate senators that gains over 7.5 percent or losses under 7.5 percent will be smoothed over 5 years.
- Funded ratio 86.7 percent. 80 percent is a good benchmark. Based upon current assumptions and contribution rates, the plan will be 100 percent funded in 2030.

The OSERS retirement plan is underfunded, and OPS has been grappling with a path to improvement of the plan's financial standing. LB548 has been prioritized by the Retirement Committee.

NSEA Retirement Committee members for 2017-18 include: Jason Wiese, chair; De Tonack, vice chair; Jenni Benson, Paul Schulte, Sasha Cervantes, Janis Elliott, Deb Gnuse, John Jensen, Phil Kaldahl, Deb Rasmussen, Roger Rea and Brad Wellman. NSEA staff includes Jason Hayes, Karen Kilgarin and Cathy Schapmann.