

October 13, 2015

To: NDPERS Members Actively Participating in the Defined Contribution Retirement Plan

Re: Special Election Period

Legislation was passed in the 2015 session that provides participating members in the NDPERS Defined Contribution (DC) Plan a one-time opportunity to terminate membership in the DC Plan and transfer to the NDPERS Defined Benefit Hybrid (DB) Plan. Our records indicate that you are eligible for this special election period.

The NDPERS Board has established a three (3) month election period from November 1, 2015 through January 31, 2016 during which time you will choose whether to remain in the DC Plan or transfer to the DB Plan. Election forms must be signed and returned to NDPERS within the election period. If you elect to transfer to the DB plan, your DC account balance will be transferred from TIAA-CREF to NDPERS after your final contributions to the DC plan have been posted to your account. You must be actively employed with an NDPERS participating employer as of the date the funds are transferred for your election to be final.

We understand you may have many questions relating to this election process and your retirement plan decision is a very important one. Informational meetings are scheduled to explain this election process in more detail. By attending, you will also have the opportunity to schedule an individual one-on-one counseling session with NDPERS staff and TIAA-CREF financial advisors to address more specific questions.

We encourage you to attend one of the following informational meetings:

- November 3, 2015 at 8:00 a.m., ND State Capitol, Pioneer Room
- November 3, 2015 at 10:00 a.m., Workforce Safety Insurance (WSI Employees only)
- November 3, 2015 at 1:00 p.m., Workforce Safety Insurance (WSI Employees only)
- November 13, 2015 at 8:30 a.m., ND State Capitol, Brynhild Haugland Room

Election forms will be available at the informational meetings or on the NDPERS website on November 1, 2015. For the election to be valid, forms must be postmarked on or after November 1, 2015 and on or before January 31, 2016. Election forms that are delivered to the NDPERS office will be date stamped and must be delivered during normal business hours on or before 5:00 p.m. Friday, January 29, 2016. If you are unable to attend one of the informational meetings, you may contact the NDPERS office at 701-328-3900 or 800-803-7377 to schedule an appointment with a Benefit Programs Specialist.

Enclosures: Personal NDPERS Defined Benefit Hybrid Plan Retirement Benefit Estimate
Making an Informed Decision Retirement Plan Comparison
Frequently Asked Questions