ND Retirement and Investment Office

Teachers' Fund for Retirement
State Investment Board

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ND TEACHERS' FUND FOR RETIREMENT – ND RETIREMENT AND INVESTMENT OFFICE

NOTICE OF INTENT TO ADOPT AND AMEND ADMINISTRATIVE RULES

TAKE NOTICE that the ND Teachers' Fund for Retirement – ND Retirement and Investment Office will hold a public hearing to address proposed new rules and amendments to Title 82 of the N.D. Administrative Code at 1:00 p.m. on Thursday, November 19, 2015, in the Lower Level Conference Room of the ND Retirement and Investment Office at 1930 Burnt Boat Drive, in Bismarck, North Dakota. The proposed new rules and amendments address the following:

Section	Description of Change	Reason for Change
82-02-01-01 (4)	Proposed new rule defines **"benefit payment date"** as the date the member is paid a benefit which is the first day of the month. Benefits are paid on the benefit payment date retroactive to a member's retirement date.	Administrative clarification
82-02-01-01(10)	Proposed new rule defines **"covered payroll"** as all amounts included in payroll, salary or compensation paid to active members on which contributions to and benefits from the pension plan are based according to the definition of salary in NDCC 15-39.1-04(10).	Administrative clarification
82-02-01-01(18)	Proposed new rule defines **"retirement date"** as the effective date selected by the member to begin retirement benefits. Benefits are calculated as of the retirement date. A member's retirement will not be effective until the member accepts the first benefit payment.	Administrative clarification
82-02-01-01(20)	Proposed amendment to the rule updates the definition of "**special teachers"** to clarify that school counselors, language pathologists, and program coordinators are members of the plan if licensed by ESPB and under contract.	Administrative clarification
82-03-01-06	**Veterans' rights** – Proposed amendment to the rule to reflect specific language outlining benefit eligibility for members who die or become disabled while performing qualified USERRA military service under the federal HEART Act (Heroes Earnings Assistance and Relief Tax Act.)	Maintain compliance with federal IRC requirements relating to (HEART Act, Public Law No. 110-245)
82-03-01-08	**Dual Membership** – Proposed amendment to the rule to update plan requirements for receiving salary information from the alternate retirement system by replacing the phrase "certified in writing" with "provided in writing" since certified copies of account copies are not needed.	Administrative clarification

82-05-03-03	**Overpayment of retirement payments – Write offs** – Proposed new rule clarifies that the TFFR Board may write off an overpayment of retirement benefits if the cost of recovering the amount is estimated to exceed the overpayment.	Administrative clarification
82-05-04-01 82-05-04-02 82-05-04-04	**Actuarial factors – Early retirement** **Actuarial factors – Optional payment forms** **Actuarial factors – Purchase of service** Proposed amendment to rules to implement the Actuarial Experience study conducted every 5 years to compare actual and assumed plan experience as required by NDCC 15-39.1-05.2(3). Based on 2015 review, actuary recommended changes to certain plan assumptions and factors which were approved by the TFFR Board.	Update actuarial factors used to calculate benefits based on 2015 Actuarial Experience Study.

The proposed new rules and amendments to Title 82 of the Administrative Code are not expected to have an impact on the regulated community in excess of $50,000.

The proposed rules may be reviewed at the address listed below and are available on the ND TFFR website at http://www.nd.gov/rio/tffr/Administrative_Rules_Changes/default.htm. A copy of the proposed rules and/or a regulatory analysis may be requested by writing or calling:

ND Retirement and Investment Office
1930 Burnt Boat Drive, P.O. Box 7100, Bismarck, ND 58507-7100
Email: rio@nd.gov
Phone 701.328.9885 or toll free 1.800.952.2970

Written or oral comments on the proposed rules may be entered at the hearing or sent to the above address or telephone number. Written or oral comments on the proposed rules received by 5:00 p.m. on November 30, 2015, will be fully considered.

If you plan to attend the public hearing and will need special facilities or assistance relating to a disability, please contact the ND Retirement and Investment Office at the above telephone number or address at least three days prior to the public hearing.

Dated this 8th day of October, 2015.

Fay Kopp

Fay Kopp, Chief Retirement Officer - Deputy Executive Director
ND Teachers' Fund for Retirement – ND Retirement and Investment Office