



# ADMINISTRATION

March 18, 2025

REF: NDPERS 457 retirement plan.

Members of the City Commission,

*The NDPERS Main Defined Benefit Plan closed to new hires as of 1/1/2025. All new hires are now automatically enrolled in the NDPERS DC2025 plan with a 4% contribution by the employee and a 5.26% contribution by the City. There is a one-time opportunity for new hires to add an additional up to 3% contribution to the DC2025 plan which would require a match by the City of Dickinson. If an employee does not elect that up to 3% contribution with a match within 30 days of hire, they lose that opportunity going forward. We also were given the option to join the NDPERS 457 Retirement Plan as of 1/1/2025 or any time later. Joining this plan would give employees in the DC2025 plan the opportunity to start that up to 3% contribution with employer match at any time in the future. It does not restrict them to the "within 30 days of hire" restriction and they have the opportunity to start and/or stop their 457 if they so choose or have life events that occur throughout their employment where they might be able to contribute later or need to stop later. I feel that adding this NDPERS 457 Plan option for new hires will help with our recruitment and retention efforts. City staff recommends approval.*

Thank you,

HR Director Shelly Nameniuk

