

# NDPERS 457 Plan

Presented by: HR Director

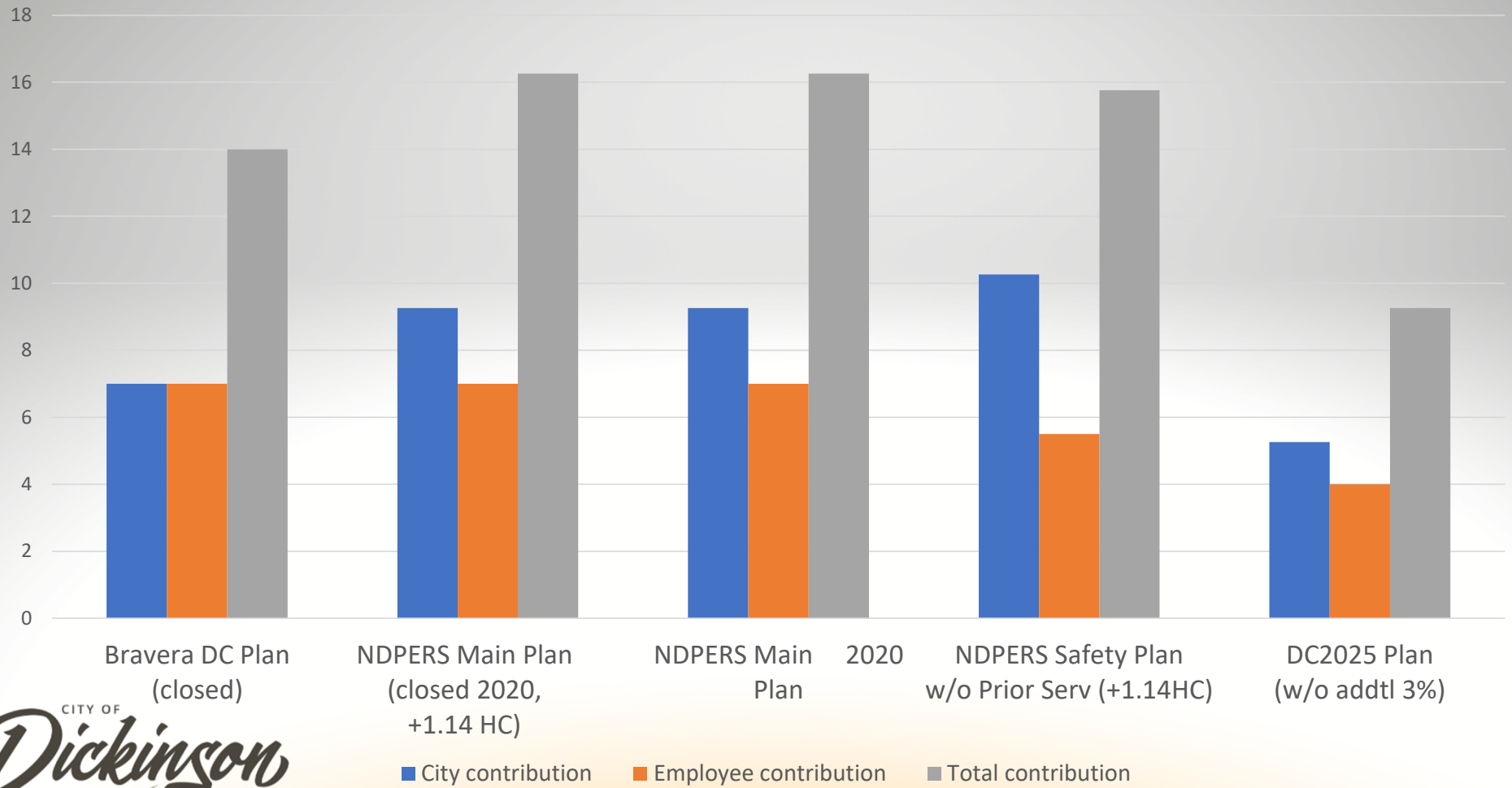


## Recap of what changed?

- 1/1/2025 NDPERS Main Defined Benefit Plan closed, new hires now enroll in the NDPERS DC2025 Plan
- New employee required contribution - 4%
- City required contribution - 5.26%
- New employee may elect to increase their retirement savings through one of the following methods:
  - Contribute up to an additional 3% into the DC Plan within the first 30 days of employment. The City will be required to match the additional contribution up to 3%.
  - The employee is not allowed to ever make changes to that contribution after 30 days of employment.
  - If the City chooses to offer the NDPERS 457 Plan, the employee can choose at any time to contribute up to an additional 3% (not limited to the first 30 days of employment) and the City must match the additional contribution up to 3%. Changes can also be made to decrease that additional amount if needed.

- Bravera DC Plan (closed-12 current participants) - Employee=7%; City=7%; **TOTAL=14%**
- NDPERS Main Plan (closed 2020) – Employee=7%; City=8.12% +1.14HC; **TOTAL=16.26%**
- NDPERS Main 2020 Plan – Employee=7%; City=9.26%; **TOTAL=16.26%**
- NDPERS Safety Plan w/o Prior Service– Employee=5.5%; City=9.16% +1.14HC; **TOTAL=15.80%**
- DC2025 Plan – Employee=4%; City=5.26%; **Total=9.26%** (without optional up to 3% and city match within 30 days of hire)

## City of Dickinson Retirement Plans



# Benefits:

- Recruitment and retention
- Support employee financial wellness
- Offers flexibility and choice to employees in their retirement planning



# Questions?