

# State of Nebraska Public Employees Retirement System

**ANNUAL PLAN REVIEW**

**December 31, 2014**



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# STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

## Contract 3310-01

### Defined Contribution and Cash Balance

#### Account Summary - 1/1/2014 to 12/31/2014

Account Summary	Defined Contribution	Cash Balance	Total
<b>Beginning Balance</b>	\$606,469,147.28	\$1,008,326,189.07	\$1,614,795,336.35
<b>Deposits</b>			
<b>Member*</b>	\$7,170,776.23	\$26,467,487.84	\$33,638,264.07
<b>Employer**</b>	\$11,168,796.22	\$41,253,269.03	\$52,422,065.25
<b>Total Contributions</b>	\$18,339,572.45	\$67,720,756.87	\$86,060,329.32
<b>Transfers</b>	(\$4,195,884.63)	\$4,195,884.63	\$0.00
<b>Withdrawals</b>	(\$27,190,532.37)	(\$94,437,804.44)	(\$121,628,336.81)
<b>Expenses</b>	(\$290,208.33)	(\$894,700.74)	(\$1,184,909.07)
<b>Earnings</b>	\$44,769,852.20	\$49,666,380.51	\$94,436,232.71
<b>Ending Balance</b>	<b>\$637,901,946.60</b>	<b>\$1,034,576,705.90</b>	<b>\$1,672,478,652.50</b>
<b>Employee Sources:</b>	\$243,352,475.91	\$401,096,091.72	\$644,448,567.63
<b>Employer Sources:</b>	\$394,549,470.69	\$633,480,614.18	\$1,028,030,084.87
<b>Members with an Account Balance</b>	4,407	18,470	22,877
<b>Average Account Balance</b>	\$144,747.44	\$56,013.90	\$73,107.43
<b>Average Age</b>	54.3	44.0	46.0
<b>Average Service</b>	20.5	8.3	10.6

\*Member contributions = 4.8%

\*\*Employer contributions = 156% of Member contributions

# STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

## Contract 3310-01

### Defined Contribution and Cash Balance

#### Withdrawal Reason Summary - 01/01/2014 to 12/31/2014

Withdrawal Reason	Defined Contribution Withdrawals		Cash Balance Withdrawals		Total Withdrawals	
	Amount	Number*	Amount	Number*	Amount	Number*
Termination	(\$8,485,181.90)	272	(\$16,979,479.26)	1,133	(\$25,464,661.16)	1,405
Retirement	(\$16,082,545.62)	925	(\$72,788,786.93)	521	(\$88,871,332.55)	1,446
Disability	(\$117,877.72)	2	(\$109,848.40)	3	(\$227,726.12)	5
Death	(\$1,529,334.07)	52	(\$2,739,647.65)	37	(\$4,268,981.72)	89
QDRO	(\$192,974.63)	11	(\$79,629.18)	4	(\$272,603.81)	15
Minimum Distributions	(\$754,551.10)	140	(\$214,818.43)	43	(\$969,369.53)	183
Other**	(\$28,067.33)	3	(\$1,525,594.59)	4	(\$1,553,661.92)	7
<b>Total</b>	<b>(\$27,190,532.37)</b>	<b>1,405</b>	<b>(\$94,437,804.44)</b>	<b>1,745</b>	<b>(\$121,628,336.81)</b>	<b>3,150</b>

\*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

\*\* Other includes Transfers from the Forfeiture Account.

# STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

## Contract 3310-01

### Defined Contribution and Cash Balance

#### Withdrawal Type Summary - 01/01/2014 to 12/31/2014

Withdrawal Type	Defined Contribution		Cash Balance		Total	
	Amount	Members	Amount	Members	Amount	Members
100% Rollover	(\$11,146,569.63)	103	(\$19,514,977.38)	384	(\$30,661,547.01)	487
100% Lump Sum	(\$2,696,534.39)	65	(\$11,260,095.89)	940	(\$13,956,630.28)	1,005
100% Annuity*	\$0.00	0	(\$28,480,959.14)	137	(\$28,480,959.14)	137
Annuity + Rollover	\$0.00	0	(\$1,735,426.81)	6	(\$1,735,426.81)	6
Partial Payment (Includes SWO's)	(\$4,019,085.93)	233	(\$38,261.87)	3	(\$4,057,347.80)	236
Partial + Rollover	(\$8,835,050.24)	40	(\$19,759,949.87)	94	(\$28,595,000.11)	134
Partial + Lump Sum	(\$465,224.85)	10	\$0.00	0	(\$465,224.85)	10
Partial + Annuity*	\$0.00	0	(\$6,087,418.53)	34	(\$6,087,418.53)	34
Partial + Rollover + Annuity	\$0.00	0	(\$6,035,120.36)	13	(\$6,035,120.36)	13
Other**	(\$28,067.33)	3	(\$1,525,594.59)	4	(\$1,553,661.92)	7
<b>Total</b>	<b>(\$27,190,532.37)</b>	<b>454</b>	<b>(\$94,437,804.44)</b>	<b>1,615</b>	<b>(\$121,628,336.81)</b>	<b>2,069</b>
Forfeitures	\$27,551.52	2	\$2,555,484.02	1,208	\$2,583,035.54	1,210
Forfeiture Balance	\$0.00		\$1,339,882.87		\$1,339,882.87	

\*There were 16 Defined Contribution Members who elected 100% Annuity for a total of \$3,272,898.10. These figures are shown in the Cash Balance section, since all Annuities are paid out of the Cash Balance Fund.

\*\* Other includes Transfers from the Forfeiture Account.

# STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

## Contract 3310-01

### Defined Contribution and Cash Balance

#### Account Summary - Comparison of 2013 to 2014

Account Summary	2013	2014
<b>Beginning Balance</b>	\$1,514,200,056.21	\$1,614,795,336.35
<b>Contributions</b>		
<b>Member*</b>	\$32,329,987.05	\$33,638,264.07
<b>Employer**</b>	\$50,397,592.68	\$52,422,065.25
<b>Total Contributions</b>	\$82,727,579.73	\$86,060,329.32
<b>Transfers</b>	\$0.00	\$0.00
<b>Withdrawals</b>	(\$119,958,701.99)	(\$121,628,336.81)
<b>Expenses</b>	(\$1,187,479.54)	(\$1,184,909.07)
<b>Earnings</b>	\$139,013,881.93	\$94,436,232.71
<b>Ending Balance</b>	<b>\$1,614,795,336.34</b>	<b>\$1,672,478,652.50</b>
<b>Employee Sources:</b>	\$620,838,368.54	\$644,448,567.63
<b>Employer Sources:</b>	\$993,956,967.80	\$1,028,030,084.87
<b>Members with an Account Balance</b>	22,176	22,877
<b>Average Account Balance</b>	\$72,817.25	\$73,107.43

\*Member contributions = 4.8%

\*\*Employer contributions = 156% of Member contributions

**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**  
**Contract 3310-01**  
**Defined Contribution and Cash Balance**  
**Withdrawal Reason Summary - Comparison of 2013 to 2014**

Withdrawal Reason	2013 Withdrawals		2014 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$23,248,405.99)	1,270	(\$25,464,661.16)	1,405
Retirement	(\$80,957,086.33)	1,371	(\$88,871,332.55)	1,446
Disability	(\$108,534.72)	1	(\$227,726.12)	5
Death	(\$6,199,104.91)	82	(\$4,268,981.72)	89
QDRO	(\$350,673.29)	17	(\$272,603.81)	15
Minimum Distributions	(\$894,483.30)	174	(\$969,369.53)	183
Other**	(\$8,200,413.45)	16	(\$1,553,661.92)	7
<b>Total</b>	<b>(\$119,958,701.99)</b>	<b>2,931</b>	<b>(\$121,628,336.81)</b>	<b>3,150</b>

\*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

\*\* Other includes Transfers from the Forfeiture Account.

# STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

## Contract 3310-01

### Defined Contribution and Cash Balance

#### Withdrawal Type Summary - Comparison of 2013 to 2014

Withdrawal Type	2013		2014	
	Amount	Members	Amount	Members
100% Rollover	(\$24,489,617.01)	409	(\$30,661,547.01)	487
100% Lump Sum	(\$14,880,783.63)	952	(\$13,956,630.28)	1,005
100% Annuity	(\$22,594,966.04)	112	(\$28,480,959.14)	137
Annuity + Rollover	(\$1,258,872.91)	5	(\$1,735,426.81)	6
Partial Payment (Includes SWO's)	(\$3,653,366.11)	215	(\$4,057,347.80)	236
Partial + Rollover	(\$34,903,906.30)	154	(\$28,595,000.11)	134
Partial + Lump Sum	(\$603,330.38)	8	(\$465,224.85)	10
Partial + Annuity	(\$6,305,874.34)	37	(\$6,087,418.53)	34
Partial + Rollover + Annuity	(\$3,067,571.82)	9	(\$6,035,120.36)	13
Other**	(\$8,200,413.45)	14	(\$1,553,661.92)	7
<b>Total</b>	<b>(\$119,958,701.99)</b>	<b>1,915</b>	<b>(\$121,628,336.81)</b>	<b>2,069</b>
Forfeitures	\$2,020,770.53	866	\$2,583,035.54	1,210
Forfeiture Balance	\$838,527.63		\$1,339,882.87	

\*\* Other includes Transfers from the Forfeiture Account.



# STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

## Contract 3310-01

### Defined Contribution and Cash Balance

#### Member Information - Comparison of 2013 to 2014

Members	Defined Contribution	Cash Balance	Total
<b>New Members</b>			
2013	0	2,360	2,360
2014	0	2,316	2,316
Increase/(Decrease)	0	189	(44)
<b>Active Members</b>			
2013	3,038	12,606	15,644
2014	2,872	12,898	15,770
Increase/(Decrease)	(166)	292	126
<b>Deferred Members</b>			
2013	1,597	4,935	6,532
2014	1,535	5,572	7,107
Increase/(Decrease)	(62)	637	575
<b>Total Members</b>			
2013	4,635	17,541	22,176
2014	4,407	18,470	22,877
Increase/(Decrease)	(228)	929	701

**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**

Contract 3310-01

Defined Contribution

Summary of Assets - 01/01/2014 to 12/31/2014

<b>Fund Name</b>	<b>Balance 1/1/2014</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Net Transfers</b>	<b>Expenses</b>	<b>Net Earnings</b>	<b>Balance 12/31/2014</b>	<b>% Total Balance</b>
Stable Fund	\$73,768,402.82	\$2,037,923.50	(\$6,299,087.80)	\$3,290,035.96	(\$37,306.59)	\$1,110,602.19	\$73,870,570.08	11.58%
Money Market Fund	\$3,942,794.19	\$142,172.51	(\$533,236.82)	\$346,129.17	(\$2,289.06)	\$2,724.23	\$3,898,294.22	0.61%
S & P 500 Stock Index	\$83,959,758.78	\$2,445,228.89	(\$3,010,428.60)	\$767,536.50	(\$40,061.06)	\$11,663,683.89	\$95,785,718.40	15.03%
Small Co. Stock Fund	\$31,113,804.42	\$894,532.49	(\$644,714.90)	(\$4,308,421.13)	(\$12,940.56)	\$1,143,678.85	\$28,185,939.17	4.42%
International Stock Fund	\$15,994,816.55	\$724,008.37	(\$287,387.40)	(\$559,110.84)	(\$7,078.99)	(\$725,787.20)	\$15,139,460.49	2.37%
Bond Market Index	\$6,697,607.41	\$290,873.58	(\$180,353.57)	\$640,601.15	(\$3,270.50)	\$425,555.88	\$7,871,013.95	1.23%
Lg. Co. Growth Stock Index	\$22,330,503.15	\$760,064.14	(\$471,881.06)	\$422,167.30	(\$10,386.09)	\$2,894,583.06	\$25,925,050.50	4.06%
Lg. Co. Value Stock Index	\$22,373,030.74	\$749,368.66	(\$428,511.66)	(\$42,758.77)	(\$9,968.34)	\$2,781,712.76	\$25,422,873.39	3.99%
Conservative Premixed Fund	\$11,988,156.33	\$485,211.42	(\$702,639.99)	\$1,086,196.72	(\$6,430.62)	\$718,401.13	\$13,568,894.99	2.13%
Aggressive Premixed Fund	\$53,314,025.45	\$2,047,370.08	(\$1,325,295.44)	(\$1,903,405.11)	(\$26,228.83)	\$4,242,795.68	\$56,349,261.83	8.83%
Moderate Premixed Fund	\$269,766,776.72	\$7,405,459.82	(\$12,881,377.37)	(\$5,479,190.76)	(\$129,046.40)	\$19,658,289.02	\$278,340,911.03	43.63%
Investor Select Fund	\$5,593,189.58	\$216,937.72	(\$110,475.64)	\$420,956.59	(\$2,506.34)	\$463,385.85	\$6,581,487.76	1.03%
Age-Based Conservative	\$3,295,016.53	\$45,133.82	(\$258,720.12)	\$644,041.85	(\$1,339.28)	\$183,245.59	\$3,907,378.39	0.61%
Age-Based Aggressive	\$392,303.96	\$26,605.73	\$0.00	(\$154,777.26)	(\$171.32)	\$27,134.57	\$291,095.68	0.05%
Age-Based Moderate	\$1,938,960.65	\$68,681.72	(\$56,422.00)	\$634,114.00	(\$1,184.35)	\$179,846.70	\$2,763,996.72	0.43%
<b>Total Fund</b>	<b>\$606,469,147.28</b>	<b>\$18,339,572.45</b>	<b>(\$27,190,532.37)</b>	<b>(\$4,195,884.63)</b>	<b>(\$290,208.33)</b>	<b>\$44,769,852.20</b>	<b>\$637,901,946.60</b>	<b>100.00%</b>

# STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

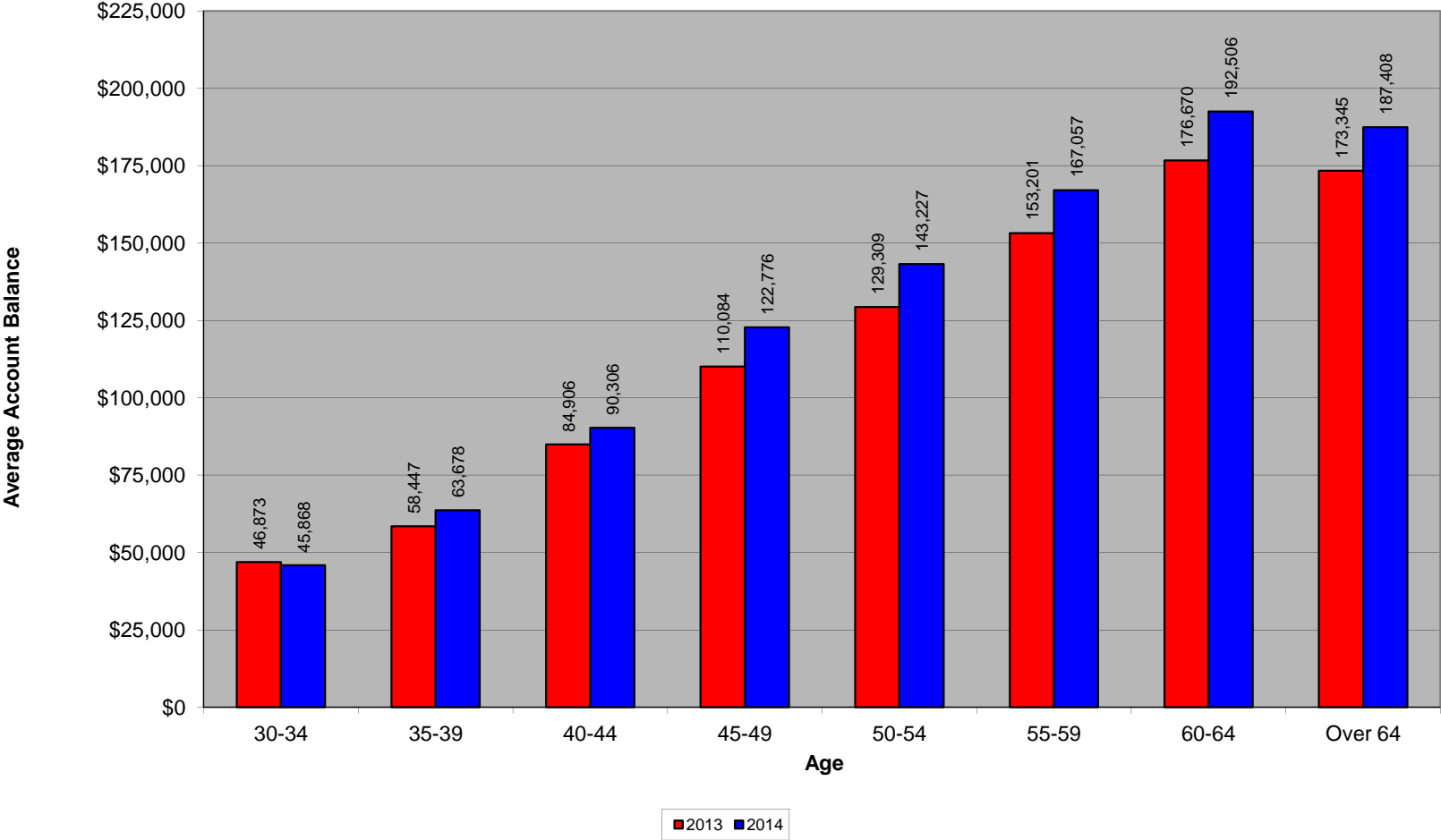
Contract 3310-01

Defined Contribution

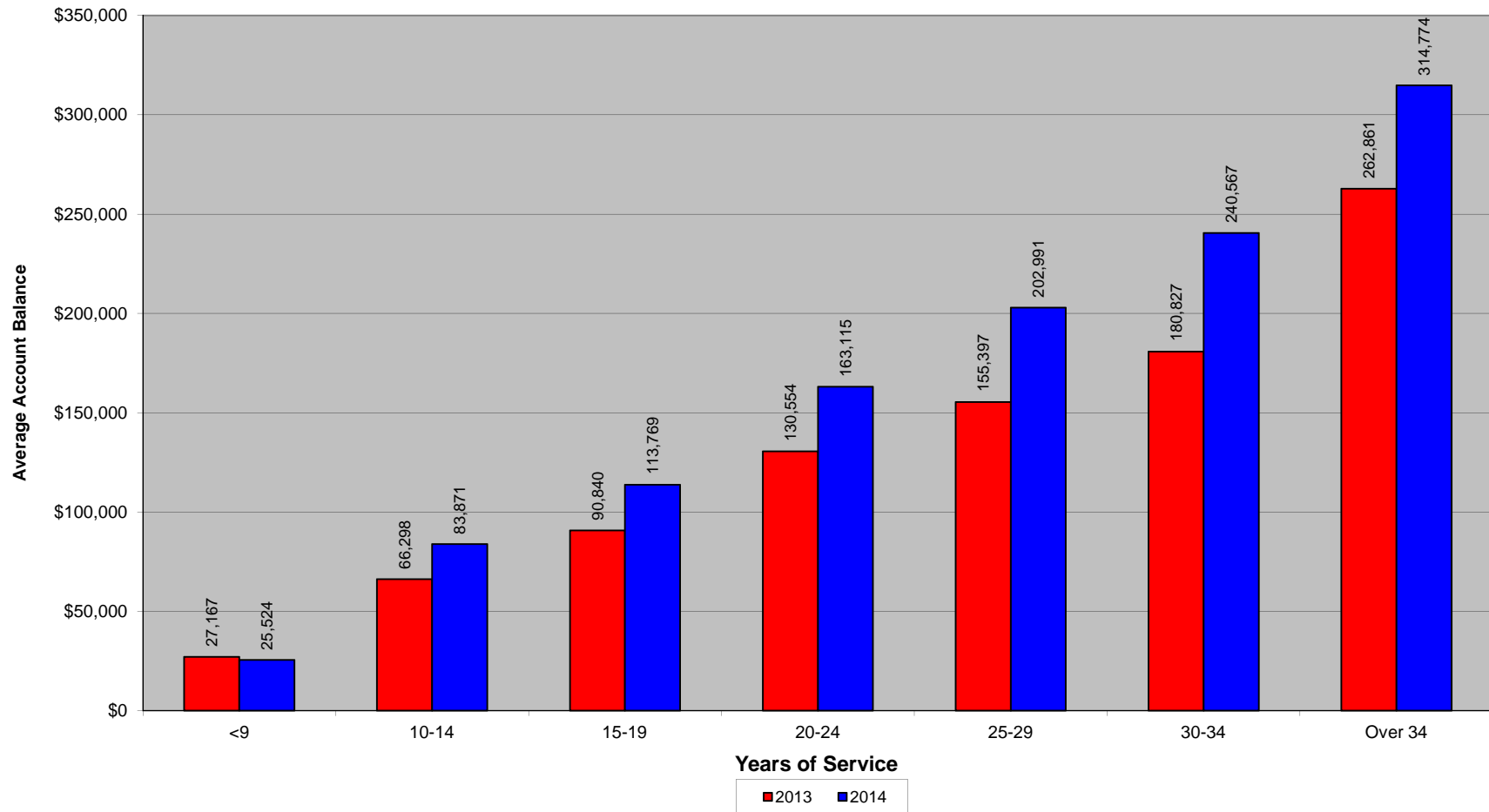
Member Investment Account Balances - as of 12/31/2014

Fund Name	# of Members With A Balance	Market Value	Average Market Value
Stable Fund	2,513	\$73,870,570.08	\$29,395.37
Money Market Fund	302	\$3,898,294.22	\$12,908.26
S & P 500 Stock Index	2,599	\$95,785,718.40	\$36,854.84
Small Co. Stock Fund	1,260	\$28,185,939.17	\$22,369.79
International Stock Fund	1,088	\$15,139,460.49	\$13,914.95
Bond Market Index	541	\$7,871,013.95	\$14,549.01
Lg. Co. Growth Stock Index	1,121	\$25,925,050.50	\$23,126.72
Lg. Co. Value Stock Index	1,003	\$25,422,873.39	\$25,346.83
Conservative Premixed Fund	520	\$13,568,894.99	\$26,094.03
Aggressive Premixed Fund	1,203	\$56,349,261.83	\$46,840.62
Moderate Premixed Fund	3,422	\$278,340,911.03	\$81,338.66
Investor Select Fund	192	\$6,581,487.76	\$34,278.58
Age-Based Conservative	40	\$3,907,378.39	\$97,684.46
Age-Based Aggressive	14	\$291,095.68	\$20,792.55
Age-Based Moderate	68	\$2,763,996.72	\$40,647.01
<b>Total</b>		<b>\$637,901,946.60</b>	

**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**  
**Contract 3310-01**  
**Defined Contribution**  
**Account Balance by Age**



**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**  
**Contract 3310-01**  
**Defined Contribution**  
**Account Balance by Years of Service**



**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**  
**Contract 3310-01**  
**Defined Contribution**  
**Systematic Withdrawals (SWOs) - 01/01/2014 to 12/31/2014**

<b>SWO Frequency</b>	<b>Number of SWOs</b>	<b>Number Paid by Check</b>	<b>Number Paid by Direct Deposit</b>
<b>Monthly</b>	74	7	67
<b>Quarterly</b>	6	2	4
<b>Semi-Annual</b>	2	1	1
<b>Annual</b>	3	2	1
<b>Total</b>	85	12	73

**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**

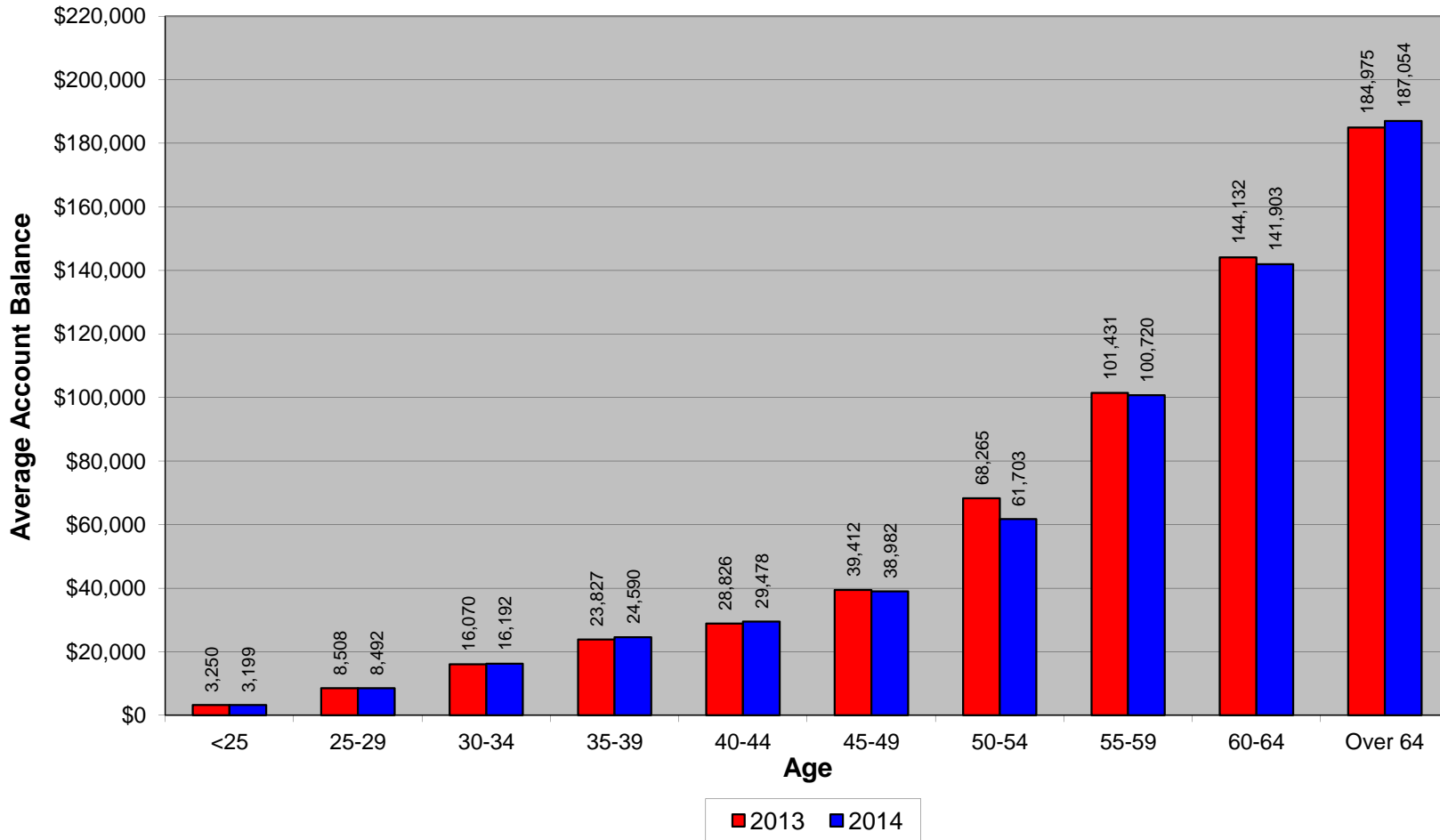
**Contract 3310-01**

**Cash Balance**

**Summary of Assets - 01/01/2014 to 12/31/2014**

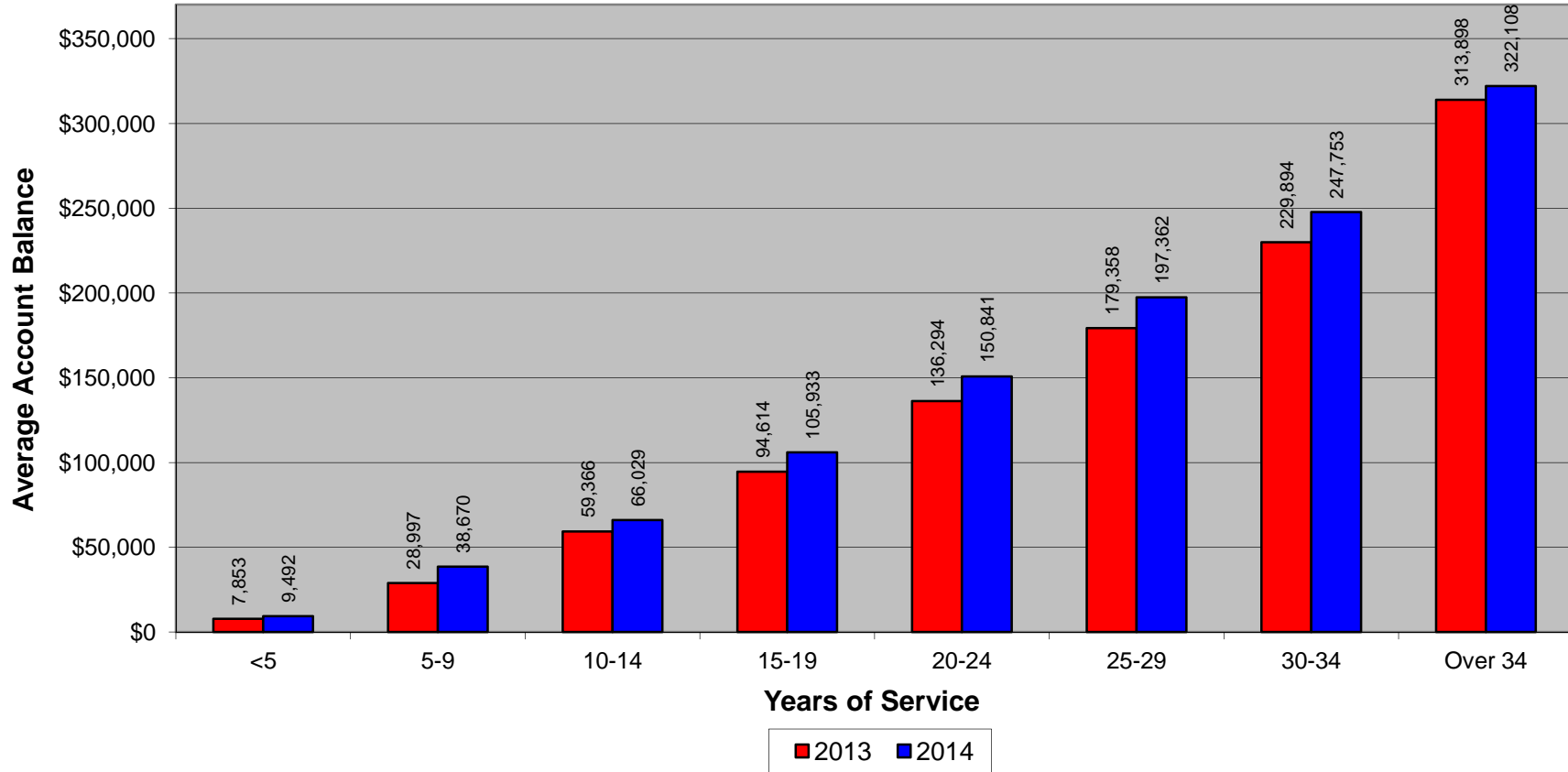
<b>Fund Name</b>	<b>Balance 1/1/2014</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Net Transfers</b>	<b>Expenses</b>	<b>Net Earnings</b>	<b>Balance 12/31/2014</b>	<b>% Total Balance</b>
Cash Balance Fund	\$1,008,324,030.98	\$67,680,359.90	(\$94,435,661.37)	\$4,224,454.77	(\$894,349.60)	\$49,666,380.51	\$1,034,565,215.19	100.00%
Residual Accounts Fund	<u>\$2,158.09</u>	<u>\$40,396.97</u>	<u>(\$2,143.07)</u>	<u>(\$28,570.14)</u>	<u>(\$351.14)</u>	<u>\$0.00</u>	<u>\$11,490.71</u>	<u>0.00%</u>
<b>Total Fund</b>	<b>\$1,008,326,189.07</b>	<b>\$67,720,756.87</b>	<b>(\$94,437,804.44)</b>	<b>\$4,195,884.63</b>	<b>(\$894,700.74)</b>	<b>\$49,666,380.51</b>	<b>\$1,034,576,705.90</b>	<b>100.00%</b>

**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**  
**Contract 3310-01**  
**Cash Balance**  
**Account Balance by Age**





**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**  
**Contract 3310-01**  
**Cash Balance**  
**Account Balance by Years of Service**



# NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

**Contract 3135-01**

**Defined Contribution and Cash Balance**

**Account Summary - 1/1/2014 to 12/31/2014**

Account Summary	Defined Contribution	Cash Balance	Total
<b>Beginning Balance</b>	\$180,430,559.97	\$307,736,639.68	\$488,167,199.65
<b>Deposits</b>			
<b>Member*</b>	\$2,492,005.75	\$10,214,548.66	\$12,706,554.41
<b>Employer**</b>	\$3,673,741.29	\$15,105,959.41	\$18,779,700.70
<b>Total Contributions</b>	\$6,165,747.04	\$25,320,508.07	\$31,486,255.11
<b>Transfers</b>	(\$835,281.69)	\$835,281.69	\$0.00
<b>Withdrawals</b>	(\$7,491,327.41)	(\$20,564,191.24)	(\$28,055,518.65)
<b>Expenses</b>	(\$156,323.18)	(\$521,118.63)	(\$677,441.81)
<b>Earnings</b>	\$13,498,530.66	\$16,454,488.48	\$29,953,019.14
<b>Ending Balance</b>	<b>\$191,611,905.39</b>	<b>\$329,261,608.05</b>	<b>\$520,873,513.44</b>
<b>Employee Sources:</b>	\$74,539,654.10	\$131,835,148.97	\$206,374,803.07
<b>Employer Sources:</b>	\$117,072,251.49	\$197,426,459.08	\$314,498,710.57
<b>Members with an Account Balance</b>	1,891	8,541	10,432
<b>Average Account Balance</b>	\$101,328.35	\$38,550.71	\$49,930.36
<b>Average Age</b>	56.2	47.4	49.0
<b>Average Service</b>	22.1	7.7	10.3

**\*Member contributions = 4.5%**

**\*\*Employer contributions = 150% of Member contributions**

# NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Withdrawal Reason Summary - 01/01/2014 to 12/31/2014

Withdrawal Reason	Defined Contribution Withdrawals		Cash Balance Withdrawals		Total Withdrawals	
	Amount	Number*	Amount	Number*	Amount	Number*
Termination	(\$2,403,393.20)	77	(\$5,122,460.80)	604	(\$7,525,854.00)	681
Retirement	(\$4,462,452.31)	388	(\$13,596,369.07)	616	(\$18,058,821.38)	1,004
Disability	(\$51,227.83)	1	\$0.00	0	(\$51,227.83)	1
Death	(\$334,269.27)	12	(\$1,279,294.30)	24	(\$1,613,563.57)	36
QDRO	(\$103,885.32)	3	(\$34,888.77)	2	(\$138,774.09)	5
Minimum Distributions	(\$135,779.41)	71	(\$184,563.90)	50	(\$320,343.31)	121
Other**	(\$320.07)	4	(\$346,614.40)	15	(\$346,934.47)	19
<b>Total</b>	<b>(\$7,491,327.41)</b>	<b>556</b>	<b>(\$20,564,191.24)</b>	<b>1,311</b>	<b>(\$28,055,518.65)</b>	<b>1,867</b>

\*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

\*\* Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

## NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

### Defined Contribution and Cash Balance

#### Withdrawal Type Summary - 01/01/2014 to 12/31/2014

Withdrawal Type	Defined Contribution		Cash Balance		Total	
	Amount	Members	Amount	Members	Amount	Members
100% Rollover	(\$4,209,823.44)	50	(\$4,589,359.72)	106	(\$8,799,183.16)	156
100% Lump Sum	(\$563,514.55)	28	(\$4,160,282.70)	342	(\$4,723,797.25)	370
100% Annuity*	\$0.00	0	(\$2,805,841.85)	23	(\$2,805,841.85)	23
Annuity + Rollover	\$0.00	0	\$0.00	0	\$0.00	0
Partial Payment (Includes SWO's)	(\$602,293.35)	99	(\$6,081.94)	2	(\$608,375.29)	101
Partial + Rollover	(\$2,088,156.31)	17	(\$5,671,623.17)	97	(\$7,759,779.48)	114
Partial + Lump Sum	(\$27,219.69)	2	\$0.00	0	(\$27,219.69)	2
Partial + Annuity*	\$0.00	0	(\$2,603,281.04)	24	(\$2,603,281.04)	24
Partial + Rollover + Annuity	\$0.00	0	(\$381,106.42)	4	(\$381,106.42)	4
Other**	(\$320.07)	4	(\$346,614.40)	15	(\$346,934.47)	19
<b>Total</b>	<b>(\$7,491,327.41)</b>	<b>200</b>	<b>(\$20,564,191.24)</b>	<b>613</b>	<b>(\$28,055,518.65)</b>	<b>813</b>
Forfeitures	\$0.00	0	\$695,920.71	447	\$695,920.71	447
Forfeiture Balance	\$0.00		\$313,907.13		\$313,907.13	

\*There were 7 Defined Contribution Members who elected 100% Annuity for a total of \$771,272.93.  
These figures are shown in the Cash Balance section, since all Annuities are paid out of the Cash Balance Fund.

\*\* Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

# NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Account Summary - Comparison of 2013 to 2014

Account Summary	2013	2014
<b>Beginning Balance</b>	\$442,783,563.39	\$488,167,199.65
<b>Contributions</b>		
<b>Member*</b>	\$12,502,847.12	\$12,706,554.41
<b>Employer**</b>	\$18,521,501.30	\$18,779,700.70
<b>Total Contributions</b>	\$31,024,348.42	\$31,486,255.11
<b>Transfers</b>	\$0.00	\$0.00
<b>Withdrawals</b>	(\$26,033,427.99)	(\$28,055,518.65)
<b>Expenses</b>	(\$522,837.70)	(\$677,441.81)
<b>Earnings</b>	\$40,915,553.53	\$29,953,019.14
<b>Ending Balance</b>	<b>\$488,167,199.65</b>	<b>\$520,873,513.44</b>
<b>Employee Sources:</b>	\$193,084,711.27	\$206,374,803.07
<b>Employer Sources:</b>	\$295,082,488.38	\$314,498,710.57
<b>Members with an Account Balance</b>	10,188	10,432
<b>Average Account Balance</b>	\$47,915.90	\$49,930.36
<b>Average Age</b>	48.5	49.0
<b>Average Service</b>	10.3	10.3

\*Member contributions = 4.5%

\*\*Employer contributions = 150% of Member contributions

**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**  
**Contract 3135-01**  
**Defined Contribution and Cash Balance**  
**Withdrawal Reason Summary - Comparison of 2013 to 2014**

Withdrawal Reason	2013 Withdrawals		2014 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$6,823,215.12)	458	(\$7,525,854.00)	681
Retirement	(\$16,207,876.04)	576	(\$18,058,821.38)	1,004
Disability	\$0.00	0	(\$51,227.83)	1
Death	(\$1,259,154.64)	51	(\$1,613,563.57)	36
QDRO	(\$54,139.29)	5	(\$138,774.09)	5
Minimum Distributions	(\$323,680.18)	129	(\$320,343.31)	71
Other**	(\$1,365,362.72)	36	(\$346,934.47)	19
<b>Total</b>	<b>(\$26,033,427.99)</b>	<b>1,255</b>	<b>(\$28,055,518.65)</b>	<b>1,817</b>

\*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

\*\* Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

# NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Withdrawal Type Summary - Comparison of 2013 to 2014

Withdrawal Type	2013		2014	
	Amount	Members	Amount	Members
100% Rollover	(\$8,339,175.19)	175	(\$8,799,183.16)	156
100% Lump Sum	(\$4,565,043.23)	412	(\$4,723,797.25)	370
100% Annuity	(\$2,751,174.24)	33	(\$2,805,841.85)	23
Annuity + Rollover	\$0.00	0	\$0.00	0
Partial Payment (Includes SWO's)	(\$706,042.24)	99	(\$608,375.29)	101
Partial + Rollover	(\$6,848,785.53)	25	(\$7,759,779.48)	114
Partial + Lump Sum	(\$43,112.05)	1	(\$27,219.69)	2
Partial + Annuity	(\$1,164,732.79)	2	(\$2,603,281.04)	24
Partial + Rollover + Annuity	(\$250,000.00)	1	(\$381,106.42)	4
Other**	(\$1,365,362.72)	34	(\$346,934.47)	19
<b>Total</b>	<b>(\$26,033,427.99)</b>	<b>782</b>	<b>(\$28,055,518.65)</b>	<b>813</b>
Forfeitures	\$634,137.75	317	\$695,920.71	447
Forfeiture Balance	\$287,131.18		\$313,907.13	

\*\* Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

# NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

## Contract 3135-01

### Defined Contribution and Cash Balance

#### Member Information - Comparison of 2013 to 2014

Members	Defined Contribution	Cash Balance	Total
<b>New Members</b>			
2013	0	786	786
2014	0	972	972
Increase/(Decrease)	0	186	186
<b>Active Members</b>			
2013	1,266	6,277	7,543
2014	1,203	6,350	7,553
Increase/(Decrease)	(63)	73	10
<b>Deferred Members</b>			
2013	726	1,919	2,645
2014	688	2,191	2,879
Increase/(Decrease)	(38)	272	234
<b>Total Members</b>			
2013	1,992	8,196	10,188
2014	1,891	8,541	10,432
Increase/(Decrease)	(101)	345	244



**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**

**Contract 3135-01**

**Defined Contribution**

**Summary of Assets - 01/01/2014 to 12/31/2014**

<b>Fund Name</b>	<b>Balance 1/1/2014</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Net Transfers</b>	<b>Expenses</b>	<b>Net Earnings</b>	<b>Balance 12/31/2014</b>	<b>% Total Balance</b>
Stable Fund	\$19,863,412.77	\$732,099.62	(\$1,089,851.25)	\$203,681.56	(\$18,078.13)	\$302,980.61	\$19,994,245.18	10.43%
Money Market Fund	\$710,460.82	\$42,696.81	(\$90,271.11)	\$174,947.25	(\$822.18)	\$457.54	\$837,469.13	0.44%
S & P 500 Stock Index	\$23,878,847.19	\$742,825.87	(\$1,028,285.84)	\$401,880.73	(\$20,825.91)	\$3,322,828.21	\$27,297,270.25	14.25%
Small Co. Stock Fund	\$8,280,046.46	\$250,116.79	(\$181,317.51)	(\$1,105,569.34)	(\$6,094.34)	\$268,584.93	\$7,505,766.99	3.92%
International Stock Fund	\$3,235,559.94	\$146,793.92	(\$142,761.30)	(\$156,330.73)	(\$2,598.76)	(\$145,068.17)	\$2,935,594.90	1.53%
Bond Market Index	\$1,243,587.74	\$47,590.93	(\$51,415.58)	\$44,451.23	(\$1,205.36)	\$77,056.18	\$1,360,065.14	0.71%
Lg. Co. Growth Stock Index	\$5,434,606.15	\$223,829.97	(\$79,464.82)	\$66,231.26	(\$4,550.67)	\$715,820.68	\$6,356,472.57	3.32%
Lg. Co. Value Stock Index	\$3,714,105.83	\$176,414.87	(\$87,666.05)	\$472,863.24	(\$3,301.81)	\$525,677.92	\$4,798,094.00	2.50%
Conservative Premixed Fund	\$5,446,991.73	\$263,905.10	(\$205,951.90)	\$102,681.77	(\$5,042.94)	\$324,598.12	\$5,927,181.88	3.09%
Aggressive Premixed Fund	\$16,545,591.54	\$707,305.32	(\$293,528.26)	(\$216,969.91)	(\$14,387.28)	\$1,341,459.08	\$18,069,470.49	9.43%
Moderate Premixed Fund	\$89,604,803.87	\$2,726,142.69	(\$3,791,031.90)	(\$1,144,756.76)	(\$77,399.83)	\$6,579,664.64	\$93,897,422.71	49.00%
Investor Select Fund	\$1,415,302.79	\$57,044.57	(\$6,231.50)	(\$46,223.43)	(\$1,143.98)	\$112,833.56	\$1,531,582.01	0.80%
Age-Based Conservative	\$537,898.19	\$5,736.53	(\$443,550.39)	\$433,930.60	(\$451.56)	\$31,579.77	\$565,143.14	0.29%
Age-Based Aggressive	\$143,199.58	\$13,073.99	\$0.00	(\$95,151.85)	(\$114.04)	\$11,315.52	\$72,323.20	0.04%
Age-Based Moderate	\$376,145.37	\$30,170.06	\$0.00	\$29,052.69	(\$306.39)	\$28,742.07	\$463,803.80	0.24%
<b>Total Fund</b>	<b>\$180,430,559.97</b>	<b>\$6,165,747.04</b>	<b>(\$7,491,327.41)</b>	<b>(\$835,281.69)</b>	<b>(\$156,323.18)</b>	<b>\$13,498,530.66</b>	<b>\$191,611,905.39</b>	<b>100.00%</b>

# NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

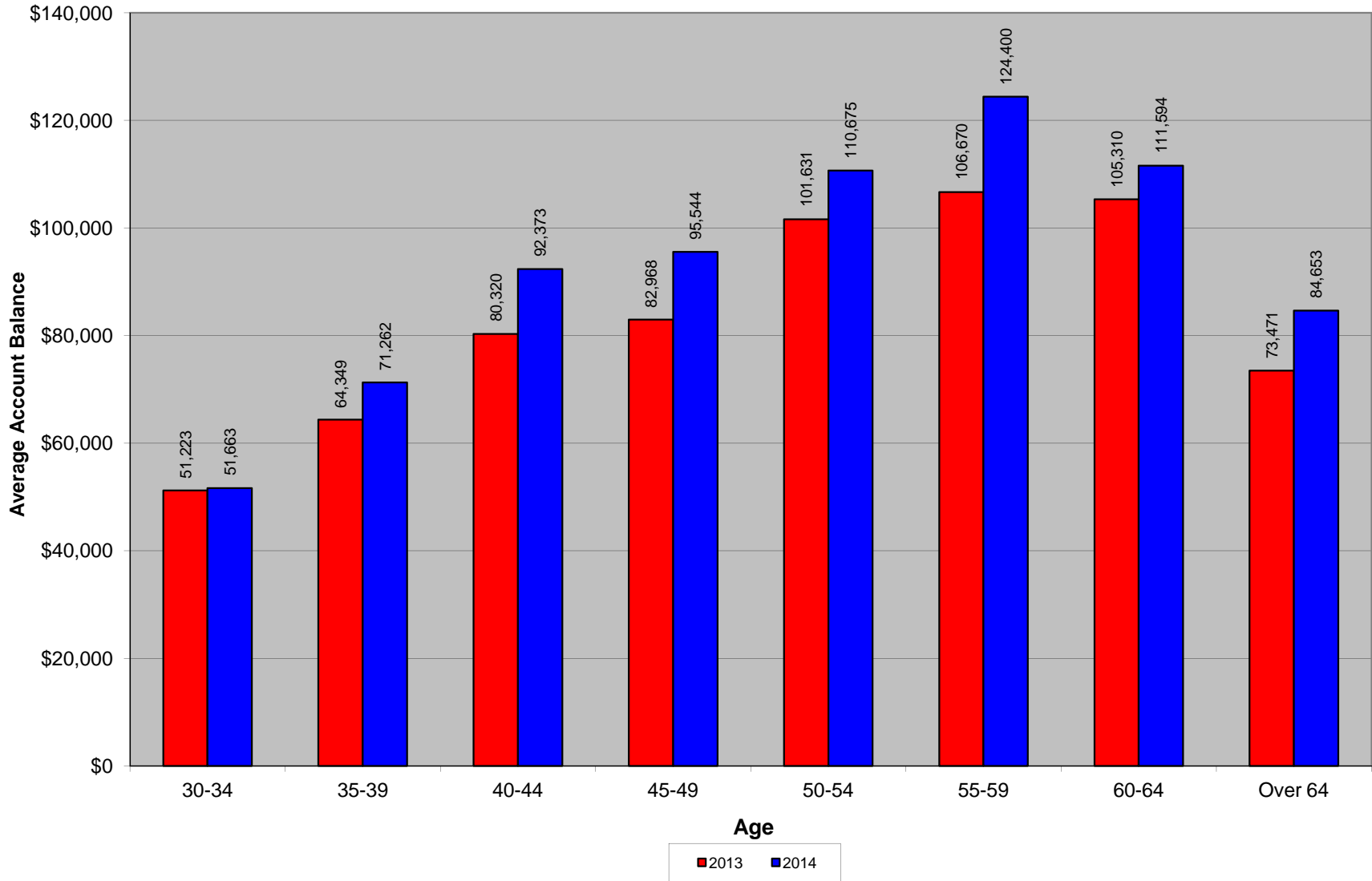
Contract 3135-01

Defined Contribution

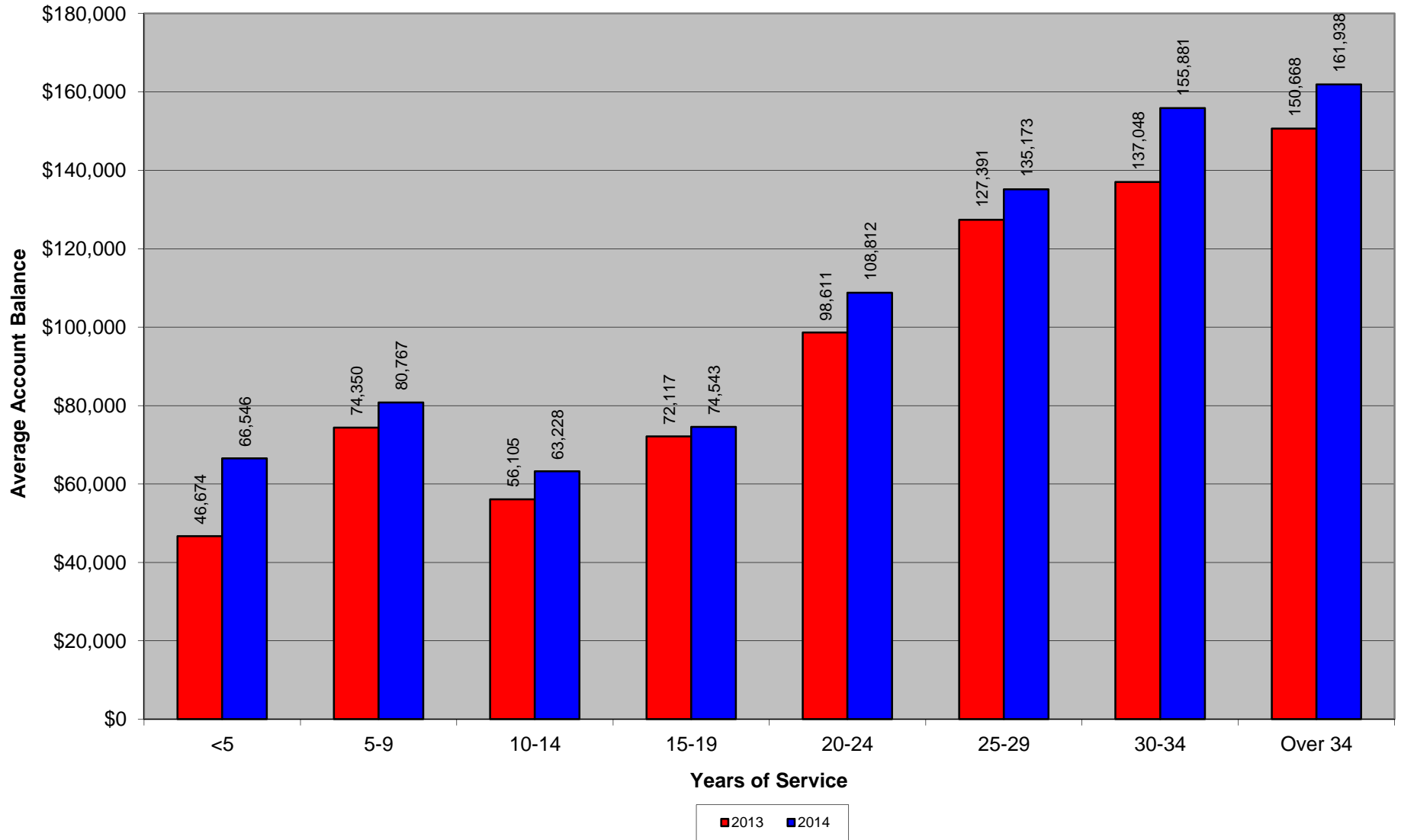
Member Investment Account Balances - as of 12/31/2014

<b>Fund Name</b>	<b># of Members With A Balance</b>	<b>Market Value</b>	<b>Average Market Value</b>
Stable Fund	1,136	\$19,994,245.18	\$17,600.57
Money Market Fund	140	\$837,469.13	\$5,981.92
S & P 500 Stock Index	1,027	\$27,297,270.25	\$26,579.62
Small Co. Stock Fund	427	\$7,505,766.99	\$17,577.91
International Stock Fund	343	\$2,935,594.90	\$8,558.59
Bond Market Index	195	\$1,360,065.14	\$6,974.69
Lg. Co. Growth Stock Index	368	\$6,356,472.57	\$17,273.02
Lg. Co. Value Stock Index	301	\$4,798,094.00	\$15,940.51
Conservative Premixed Fund	246	\$5,927,181.88	\$24,094.24
Aggressive Premixed Fund	503	\$18,069,470.49	\$35,923.40
Moderate Premixed Fund	1,602	\$93,897,422.71	\$58,612.62
Investor Select Fund	45	\$1,531,582.01	\$34,035.16
Age-Based Conservative	13	\$565,143.14	\$43,472.55
Age-Based Aggressive	3	\$72,323.20	\$24,107.73
Age-Based Moderate	21	\$463,803.80	\$22,085.90
<b>Total</b>		<b>\$191,611,905.39</b>	

**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**  
**Contract 3135-01**  
**Defined Contribution**  
**Account Balance by Age**



**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**  
**Contract 3135-01**  
**Defined Contribution**  
**Account Balance by Years of Service**



**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**

**Contract 3135-01**

**Defined Contribution**

**Systematic Withdrawals (SWOs) - 01/01/2014 to 12/31/2014**

<b>SWO Frequency</b>	<b>Number of SWOs</b>	<b>Number Paid by Check</b>	<b>Number Paid by Direct Deposit</b>
<b>Monthly</b>	29	8	21
<b>Quarterly</b>	1	0	1
<b>Semi-Annual</b>	2	2	0
<b>Annual</b>	5	5	0
<b>Total</b>	37	15	22

**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**

**Contract 3135-01**

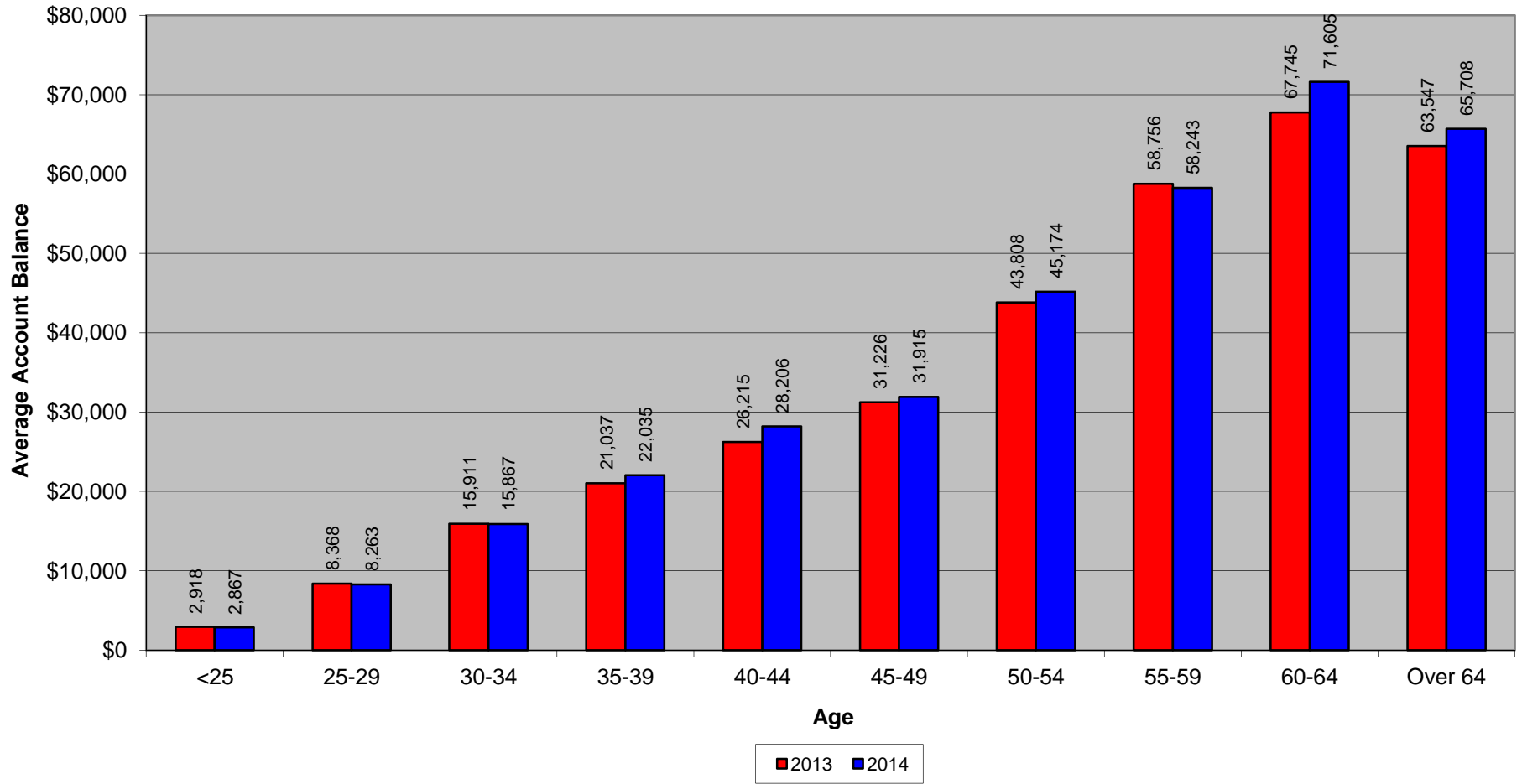
**Cash Balance**

**Summary of Assets - 01/01/2014 to 12/31/2014**

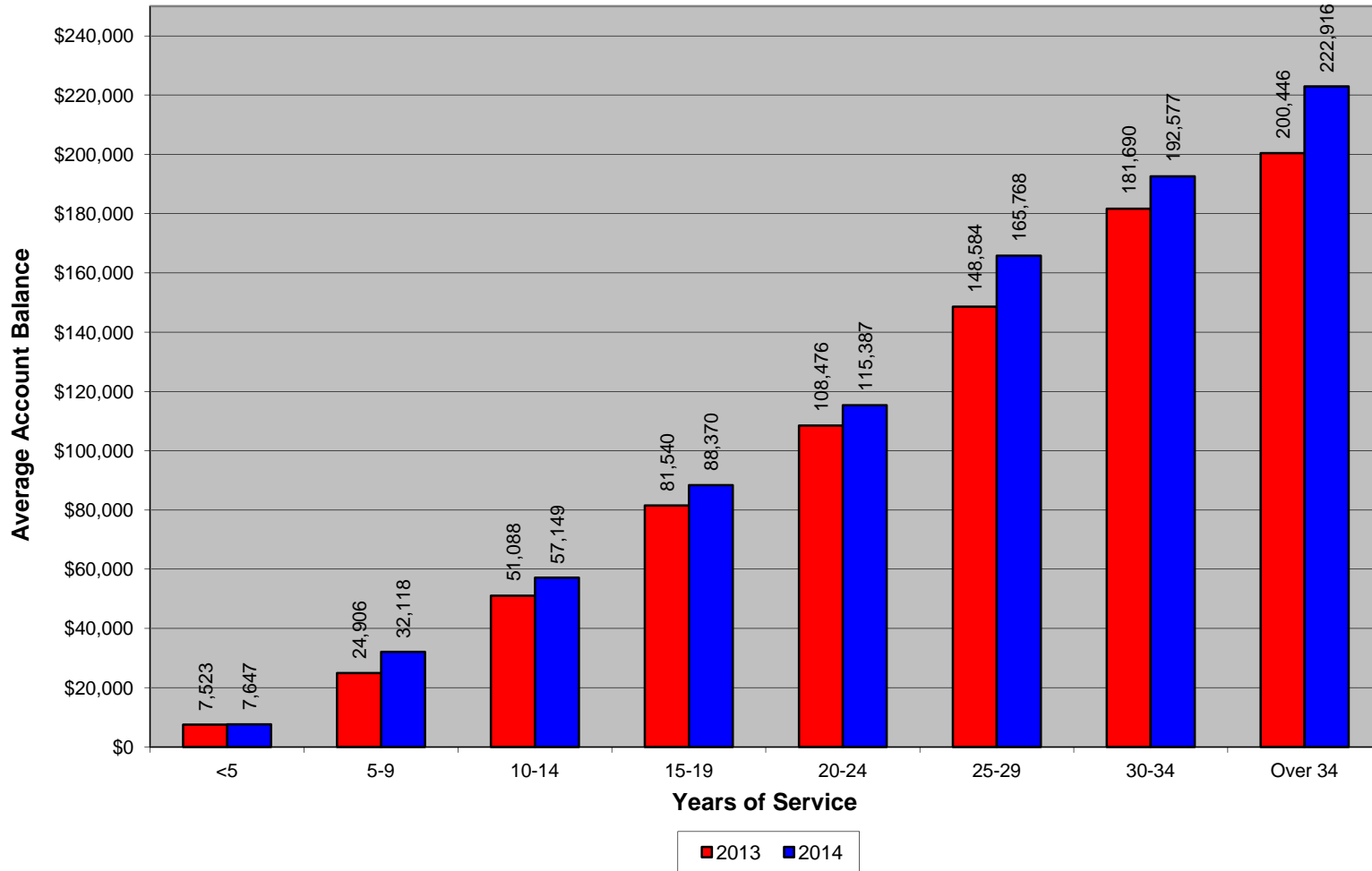
<b>Fund Name</b>	<b>Balance 1/1/2014</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Net Transfers</b>	<b>Expenses</b>	<b>Net Earnings*</b>	<b>Balance 12/31/2014</b>	<b>% Total Balance</b>
Cash Balance Fund	\$307,734,190.33	\$25,303,889.48	(\$20,533,858.85)	\$845,967.90	(\$516,162.23)	\$16,423,842.34	\$329,257,868.97	100.00%
Residual Accounts Fund	<u>\$2,449.35</u>	<u>\$16,618.59</u>	<u>(\$30,332.39)</u>	<u>(\$10,686.21)</u>	<u>(\$4,956.40)</u>	<u>\$30,646.14</u>	<u>\$3,739.08</u>	<u>0.00%</u>
<b>Total Fund</b>	<b>\$307,736,639.68</b>	<b>\$25,320,508.07</b>	<b>(\$20,564,191.24)</b>	<b>\$835,281.69</b>	<b>(\$521,118.63)</b>	<b>\$16,454,488.48</b>	<b>\$329,261,608.05</b>	<b>100.00%</b>

\*Includes the Cash Balance Dividend paid to County Members on 7/25/2014. The Cash Balance Dividend Rate = 0.290% and is included in Net Earnings. To be eligible, a Cash Balance Member must have maintained an account on December 31, 2013. The total dividend paid was \$916,192.21. Of this, \$885,546.49 was allocated to the Cash Balance Fund and \$30,646.14 was allocated to the Residual Accounts Fund.

**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**  
**Contract 3135-01**  
**Cash Balance**  
**Account Balance by Age**



**NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN**  
**Contract 3135-01**  
**Cash Balance**  
**Account Balance by Years of Service**





**STATE OF NEBRASKA DEFERRED COMPENSATION PLAN**

**Contract 2000-01**

**Summary of Assets - 01/01/2014 to 12/31/2014**

<b>Fund Name</b>	<b>Balance 1/1/2014</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Net Transfers</b>	<b>Expenses</b>	<b>Net Earnings</b>	<b>Balance 12/31/2014</b>	<b>% Total Balance</b>
Stable Fund	\$32,516,676.41	\$2,668,434.15	(\$4,156,605.84)	\$552,816.83	(\$25,482.65)	\$482,337.16	\$32,038,176.06	18.29%
Money Market Fund	\$2,923,191.49	\$224,404.73	(\$411,248.03)	(\$243,311.77)	(\$2,431.54)	\$1,817.93	\$2,492,422.81	1.42%
S & P 500 Stock Index	\$35,025,957.67	\$1,673,068.54	(\$1,984,863.14)	\$229,928.53	(\$25,797.49)	\$4,888,627.64	\$39,806,921.75	22.72%
Small Co. Stock Fund	\$17,182,629.85	\$1,087,080.73	(\$673,214.51)	(\$1,594,706.62)	(\$11,237.12)	\$704,420.28	\$16,694,972.61	9.53%
International Stock Fund	\$11,823,647.27	\$881,821.82	(\$543,106.90)	(\$775,914.55)	(\$8,021.00)	(\$515,556.34)	\$10,862,870.30	6.20%
Bond Market Index	\$4,934,253.27	\$400,389.46	(\$458,553.11)	\$936,840.61	(\$4,203.23)	\$336,892.51	\$6,145,619.51	3.51%
Lg. Co. Growth Stock Index	\$9,783,900.75	\$675,622.52	(\$307,615.99)	(\$170,853.91)	(\$7,196.71)	\$1,291,312.84	\$11,265,169.50	6.43%
Lg. Co. Value Stock Index	\$11,251,408.33	\$887,822.14	(\$453,099.55)	\$316,509.39	(\$7,940.39)	\$1,539,544.68	\$13,534,244.60	7.73%
Conservative Premixed Fund	\$4,453,131.36	\$639,318.14	(\$798,149.43)	\$518,223.53	(\$3,987.22)	\$282,081.62	\$5,090,618.00	2.91%
Aggressive Premixed Fund	\$6,856,864.21	\$692,860.65	(\$730,605.29)	(\$417,063.18)	(\$6,671.81)	\$535,419.12	\$6,930,803.70	3.96%
Moderate Premixed Fund	\$15,166,060.93	\$1,646,289.28	(\$1,155,238.92)	(\$282,406.78)	(\$12,298.53)	\$1,144,317.80	\$16,506,723.78	9.42%
Investor Select Fund	\$7,273,110.46	\$725,943.80	(\$432,051.75)	\$360,957.15	(\$4,829.68)	\$610,900.04	\$8,534,030.02	4.87%
Age-Based Conservative	\$2,324,493.68	\$586,591.34	(\$298,424.65)	\$616,522.32	(\$2,620.63)	\$162,130.72	\$3,388,692.78	1.93%
Age-Based Aggressive	\$197,353.78	\$49,541.79	(\$6,127.31)	(\$53,993.51)	(\$859.78)	\$14,578.77	\$200,493.74	0.11%
Age-Based Moderate	\$1,493,540.91	\$208,373.61	(\$119,595.62)	\$6,451.96	(\$1,789.76)	\$117,047.01	\$1,704,028.11	0.97%
<b>Total Fund</b>	<b>\$163,206,220.37</b>	<b>\$13,047,562.70</b>	<b>(\$12,528,500.04)</b>	<b>(\$0.00)</b>	<b>(\$125,367.54)</b>	<b>\$11,595,871.78</b>	<b>\$175,195,787.27</b>	<b>100.00%</b>

# STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

## Contract 2000-01

### Account Summary - Comparison of 2013 to 2014

Account Summary	2013	2014
<b>Beginning Balance</b>	\$137,917,857.68	\$163,206,220.37
<b>Contributions</b>		
<b>Employee</b>	\$9,679,073.46	\$10,436,557.06
<b>Transfers from Hartford</b>	\$578,387.80	\$532,166.59
<b>Rollovers from State/DROP Plan*</b>	\$1,553,401.40	\$1,890,223.14
<b>Rollovers from Other Plans</b>	\$530,775.99	\$188,615.91
<b>Total Contributions</b>	\$12,341,638.65	\$13,047,562.70
<b>Withdrawals</b>	(\$12,325,216.70)	(\$12,528,500.04)
<b>Expenses</b>	(\$153,995.18)	(\$125,367.54)
<b>Earnings</b>	\$25,425,935.92	\$11,595,871.78
<b>Ending Balance</b>	<b>\$163,206,220.37</b>	<b>\$175,195,787.27</b>
<b>Employee Source:</b>	\$156,259,125.12	\$167,108,675.45
<b>Rollover Source:</b>	\$6,947,095.25	\$8,087,053.81
<b>Members with an Account Balance</b>	3,221	3,258
<b>Average Account Balance</b>	\$50,669.43	\$53,774.03
<b>Average Age</b>	55.4	56.1
<b>Average Service</b>	20.5	20.4

\*8 members elected to rollover part or all of their State account balance to the State Deferred Compensation Plan.

\*3 members elected to rollover part or all of their DROP account balance to the State Deferred Compensation Plan.

**STATE OF NEBRASKA DEFERRED COMPENSATION PLAN**  
**Contract 2000-01**  
**Withdrawal Reason Summary - Comparison of 2013 to 2014**

Withdrawal Reason	2013 Withdrawals		2014 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$1,321,038.04)	103	(\$1,021,215.17)	98
Retirement	(\$10,259,604.04)	748	(\$10,190,559.93)	737
Disability	\$0.00	0	\$0.00	0
Death	(\$434,704.81)	37	(\$813,215.29)	34
QDRO	\$0.00	0	\$0.00	0
Minimum Distributions	(\$282,290.97)	79	(\$496,484.79)	106
De minimis	(\$2,393.87)	3	(\$3,724.86)	1
Unforeseeable Emergency	(\$25,184.97)	2	(\$3,300.00)	1
Other **	\$0.00	0	\$0.00	0
<b>Total</b>	<b>(\$12,325,216.70)</b>	<b>972</b>	<b>(\$12,528,500.04)</b>	<b>977</b>

\*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

# STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

## Withdrawal Reason Summary - Comparison of 2013 to 2014

Withdrawal Type	2013		2014	
	Amount	Members	Amount	Members
100% Rollover	(\$8,114,620.46)	122	(\$7,614,982.57)	129
100% Lump Sum	(\$907,523.23)	80	(\$536,269.91)	63
100% Annuity	(\$1,155,506.91)	7	(\$501,361.35)	7
Annuity + Rollover	\$0.00	0	\$0.00	0
Partial Payment (Includes SWO's)*	(\$1,363,454.48)	161	(\$1,592,126.46)	162
Partial + Rollover	(\$723,711.61)	14	(\$2,116,481.30)	26
Partial + Lump Sum	(\$22,724.36)	3	(\$136,387.23)	5
Partial + Annuity	(\$37,675.65)	1	(\$30,891.22)	1
<b>Total</b>	<b>(\$12,325,216.70)</b>	<b>388</b>	<b>(\$12,528,500.04)</b>	<b>393</b>

# STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

## Contract 2000-01

### Member Information - Comparison of 2013 to 2014

<b>Members</b>	<b>Number</b>
<b>New Members</b>	
2013	223
2014	288
Increase/(Decrease)	65
<b>Active Members</b>	
2013	2,749
2014	2,637
Increase/(Decrease)	(112)
<b>Deferred Members</b>	
2013	472
2014	621
Increase/(Decrease)	149
<b>Total Members</b>	
2013	3,221
2014	3,258
Increase/(Decrease)	37

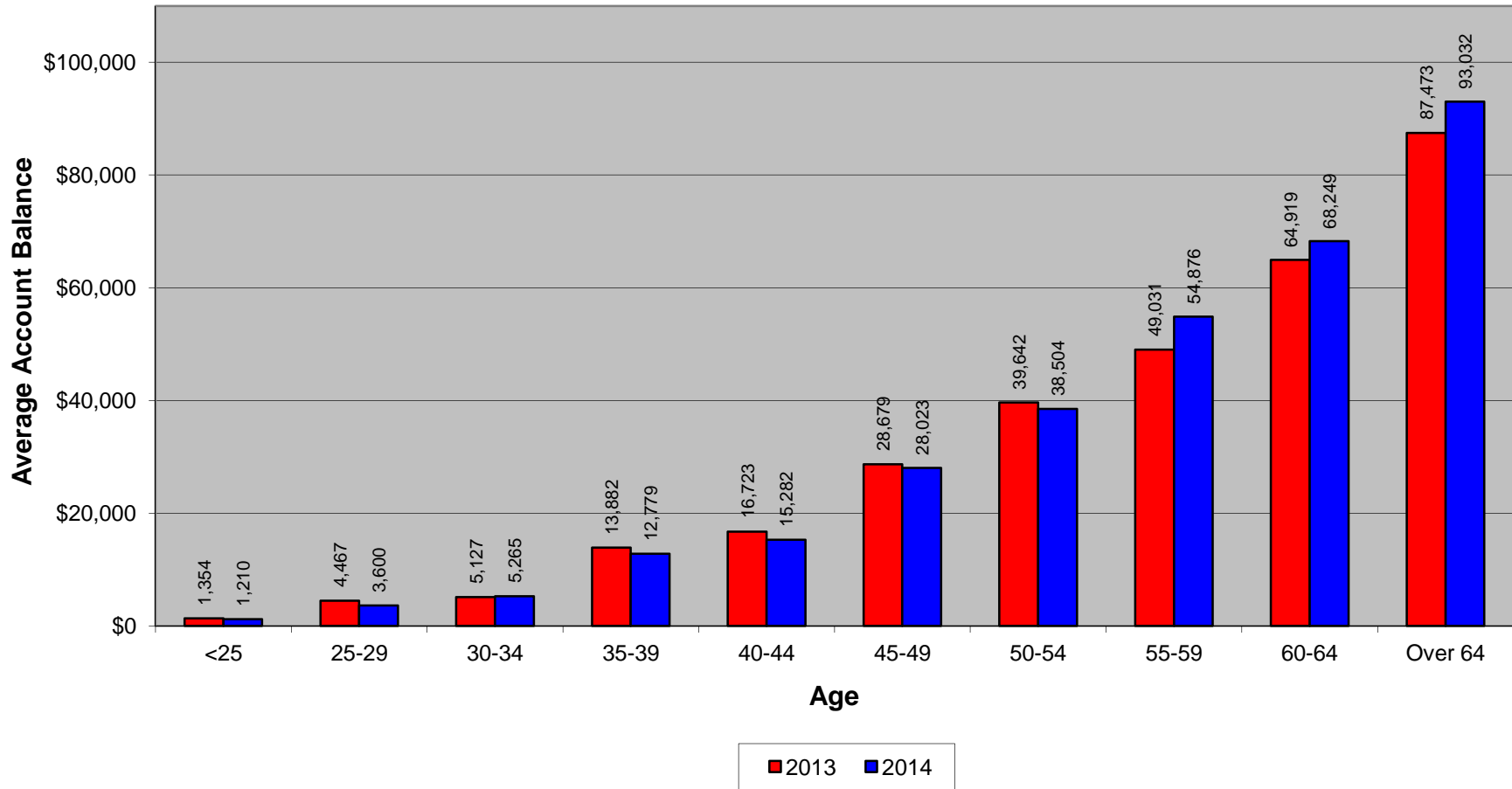
## STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Participant Investment Account Balances - as of 12/31/2014

Fund Name	# of Members With A Balance	Market Value	Average Market Value
Stable Fund	1,223	\$32,038,176.06	\$26,196.38
Money Market Fund	310	\$2,492,422.81	\$8,040.07
S & P 500 Stock Index	1,655	\$39,806,921.75	\$24,052.52
Small Co. Stock Fund	1,145	\$16,694,972.61	\$14,580.76
International Stock Fund	1,142	\$10,862,870.30	\$9,512.15
Bond Market Index	593	\$6,145,619.51	\$10,363.61
Lg. Co. Growth Stock Index	908	\$11,265,169.50	\$12,406.57
Lg. Co. Value Stock Index	882	\$13,534,244.60	\$15,344.95
Conservative Premixed Fund	409	\$5,090,618.00	\$12,446.50
Aggressive Premixed Fund	731	\$6,930,803.70	\$9,481.26
Moderate Premixed Fund	1,031	\$16,506,723.78	\$16,010.40
Investor Select Fund	326	\$8,534,030.02	\$26,178.01
Age-Based Conservative	151	\$3,388,692.78	\$22,441.67
Age-Based Aggressive	89	\$200,493.74	\$2,252.74
Age-Based Moderate	165	<u>\$1,704,028.11</u>	\$10,327.44
<b>Total</b>		<b>\$175,195,787.27</b>	

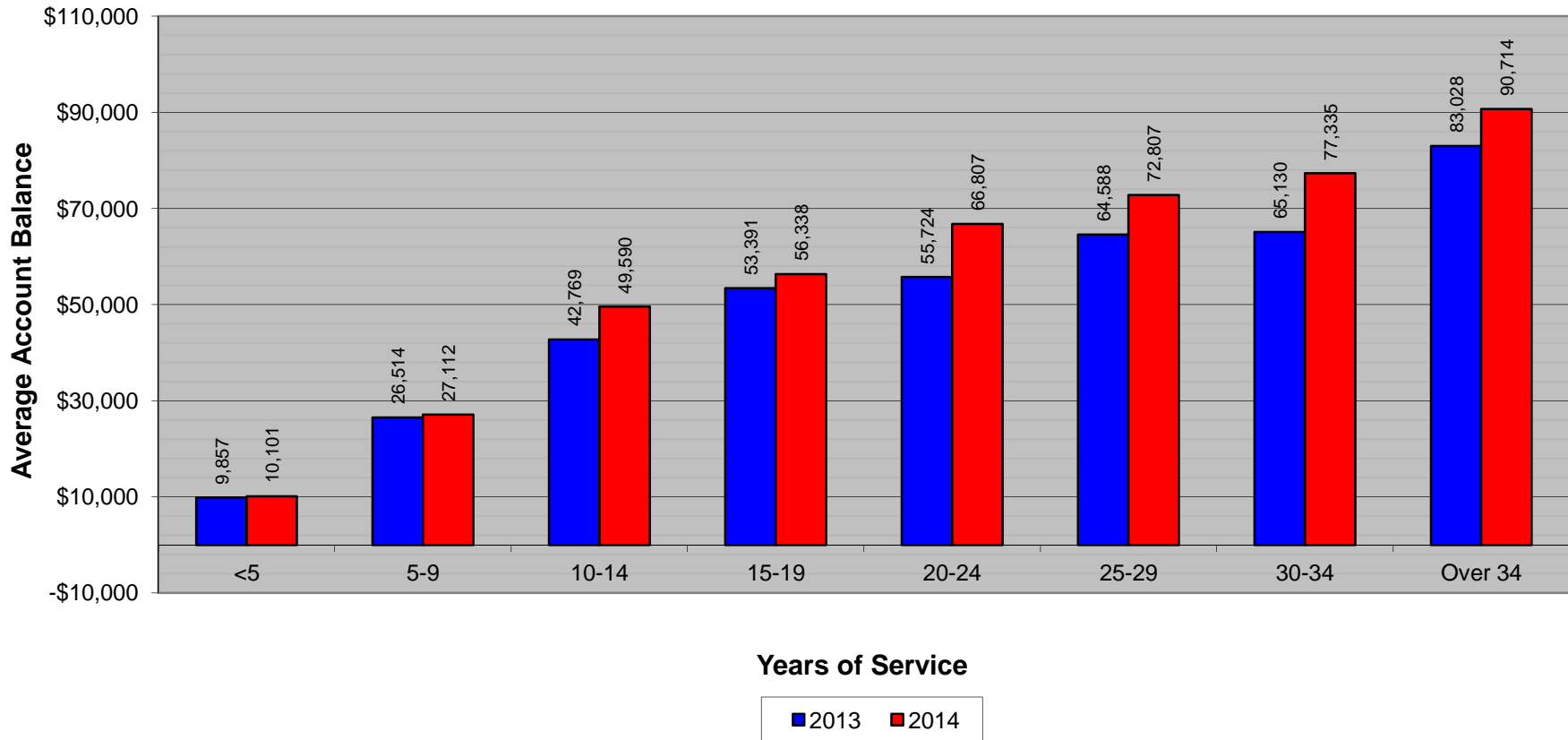
**STATE OF NEBRASKA DEFERRED COMPENSATION PLAN**  
**Contract 2000-01**  
**Account Balance by Age**



# STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

## Contract 2000-01

### Account Balance by Years of Service





**STATE OF NEBRASKA DEFERRED COMPENSATION PLAN**

**Contract 2000-01**

**Systematic Withdrawals (SWOs) - 01/01/2014 to 12/31/2014**

<b>SWO Frequency</b>	<b>Number of SWOs</b>	<b>Number Paid by Check</b>	<b>Number Paid by Direct Deposit</b>
<b>Monthly</b>	50	7	43
<b>Quarterly</b>	3	2	1
<b>Semi-Annual</b>	2	0	2
<b>Annual</b>	10	4	6
<b>Total</b>	65	13	52

## NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

Summary of Assets - 01/01/2014 to 12/31/2014

Fund Name	Balance 1/1/2014	Deposits	Withdrawals	Net Transfers	Expenses	Net Earnings	Balance 12/31/2014	% Total Balance
Stable Fund	\$1,016,789.88	\$599,874.95	(\$621,754.93)	\$271,301.67	(\$4,749.72)	\$18,934.62	\$1,280,396.47	22.15%
Money Market Fund	\$375,503.33	\$56,879.84	(\$294,791.94)	(\$16,501.03)	(\$855.03)	\$138.03	\$120,373.20	6.77%
S & P 500 Stock Index	\$575,586.72	\$423,112.03	(\$211,056.21)	(\$47,722.77)	(\$2,350.16)	\$77,459.79	\$815,029.40	8.67%
Small Co. Stock Fund	\$354,783.21	\$169,339.24	(\$84,289.81)	(\$143,077.79)	(\$1,076.14)	\$9,831.24	\$305,509.95	4.15%
International Stock Fund	\$177,569.33	\$100,870.18	(\$52,943.38)	(\$84,025.74)	(\$595.65)	(\$7,391.08)	\$133,483.66	3.15%
Bond Market Index	\$328,344.65	\$156,235.52	(\$163,941.33)	\$21,162.59	(\$1,298.33)	\$20,872.16	\$361,375.26	6.97%
Lg. Co. Growth Stock Index	\$401,270.97	\$287,130.01	(\$143,068.02)	(\$30,203.07)	(\$1,697.95)	\$55,324.44	\$568,756.38	5.46%
Lg. Co. Value Stock Index	\$320,974.98	\$225,023.48	(\$195,595.06)	(\$21,865.17)	(\$1,281.27)	\$40,511.20	\$367,768.16	4.26%
Conservative Premixed Fund	\$1,220,923.84	\$260,924.86	(\$834,857.11)	(\$13,329.29)	(\$2,391.94)	\$35,281.17	\$666,551.53	23.74%
Aggressive Premixed Fund	\$154,219.59	\$60,094.67	(\$51,592.48)	\$8,825.54	(\$690.32)	\$12,823.41	\$183,680.41	1.39%
Moderate Premixed Fund	\$773,465.44	\$373,059.02	(\$272,727.86)	(\$18,881.81)	(\$3,038.38)	\$60,803.79	\$912,680.20	7.35%
Investor Select Fund	\$492,950.94	\$174,208.28	(\$397,808.67)	\$0.00	(\$1,379.13)	\$32,325.78	\$300,297.20	5.42%
Age-Based Conservative	\$0.00	\$0.00	\$0.00	\$27.81	\$0.00	(\$27.81)	(\$0.00)	0.00%
Age-Based Aggressive	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Age-Based Moderate	\$113,364.25	\$88,223.35	(\$86,059.46)	\$74,289.06	(\$698.90)	\$13,437.93	\$202,556.23	0.52%
<b>Total Fund</b>	<b>\$6,305,747.13</b>	<b>\$2,974,975.43</b>	<b>(\$3,410,486.26)</b>	<b>\$0.00</b>	<b>(\$22,102.92)</b>	<b>\$370,324.67</b>	<b>\$6,218,458.05</b>	<b>100.00%</b>

# NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

Account Summary - Comparison of 2013 to 2014

<b>Account Summary</b>	<b>2013</b>	<b>2014</b>
<b>Beginning Balance</b>	\$5,232,954.31	\$6,305,747.13
<b>Contributions</b>	\$2,818,289.30	\$2,974,975.43
<b>Withdrawals</b>	(\$2,449,947.98)	(\$3,410,486.26)
<b>Expenses</b>	(\$21,632.86)	(\$22,102.92)
<b>Earnings</b>	\$726,084.36	\$370,324.67
<b>Ending Balance</b>	<b>\$6,305,747.13</b>	<b>\$6,218,458.05</b>
<b>Members with an Account Balance</b>	49	49
<b>Average Account Balance</b>	\$128,688.69	\$126,907.28
<b>Average Age</b>	53.0	53.3

## NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

### Withdrawal Reason Summary - Comparison of 2013 to 2014

Withdrawal Reason	2013 Withdrawals		2014 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$949,045.85)	8	(\$510,507.82)	4
Retirement	(\$1,500,902.13)	6	(\$2,789,491.82)	12
QDRO	\$0.00	0	(\$110,486.62)	1
<b>Total</b>	<b>(\$2,449,947.98)</b>	<b>14</b>	<b>(\$3,410,486.26)</b>	<b>17</b>

Withdrawal Type	2013		2014	
	Amount	Members	Amount	Members
100% Rollover	(\$1,858,562.99)	8	(\$2,367,413.54)	9
100% Lump Sum	(\$180,038.38)	2	(\$116,830.94)	2
Partial + Rollover	(\$411,346.61)	2	(\$926,241.78)	3
<b>Total</b>	<b>(\$2,449,947.98)</b>	<b>12</b>	<b>(\$3,410,486.26)</b>	<b>14</b>

# NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

Participant Investment Account Balances - as of 12/31/2014

Fund Name	# of Members With A Balance	Market Value	Average Market Value
Stable Fund	26	\$1,280,396.47	\$49,246.02
Money Market Fund	7	\$120,373.20	\$17,196.17
S & P 500 Stock Index	26	\$815,029.40	\$31,347.28
Small Co. Stock Fund	15	\$305,509.95	\$20,367.33
International Stock Fund	11	\$133,483.66	\$12,134.88
Bond Market Index	15	\$361,375.26	\$24,091.68
Lg. Co. Growth Stock Index	21	\$568,756.38	\$27,083.64
Lg. Co. Value Stock Index	17	\$367,768.16	\$21,633.42
Conservative Premixed Fund	14	\$666,551.53	\$47,610.82
Aggressive Premixed Fund	5	\$183,680.41	\$36,736.08
Moderate Premixed Fund	15	\$912,680.20	\$60,845.35
Investor Select Fund	7	\$300,297.20	\$42,899.60
Age-Based Conservative	0	(\$0.00)	\$0.00
Age-Based Aggressive	0	\$0.00	\$0.00
Age-Based Moderate	4	\$202,556.23	\$50,639.06
<b>Total</b>		<b>\$6,218,458.05</b>	

**STATE OF NEBRASKA RETIREMENT PLANS**  
**State and County Employees Retirement Plans**

Ameritas Annuity Statistics		
	<u>12/31/2013</u>	<u>12/31/2014</u>
Average Monthly Annuity Amount	\$286.63	\$286.19
Annualized Payments	\$1,582,000	\$1,394,000
Largest Monthly Annuity Amount	\$1,418.71	\$1,418.71
Smallest Monthly Annuity Amount	\$7.07	\$7.07
Annuity Payment Range	Number of Annuitants	Number of Annuitants
Under \$50	37	31
\$50 - \$100	74	64
\$101 - \$150	59	52
\$151 - \$200	60	55
\$201 - \$250	44	38
\$251 - \$500	106	96
\$501 - \$750	49	43
\$751 - \$1,000	17	16
Over \$1,000	14	11
Total	460	406

**STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN**

**Contract 1998-00**

**Equal Retirement Benefit Fund**

**Summary of Assets - 01/01/2014 to 12/31/2014**

Beginning Balance	\$580,470.69
Deposits	\$47,928.00
Withdrawals	(\$119,935.36)
Earnings	\$38,637.58
<b>Ending Balance</b>	<b>\$547,100.91</b>

# NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 1999-00

Equal Retirement Benefit Fund

## Summary of Assets - 01/01/2014 to 12/31/2014

Beginning Balance	\$367,326.30
Deposits	\$0.00
Withdrawals	(\$13,483.91)
Earnings	\$26,758.00
<b>Ending Balance</b>	<b>\$380,600.39</b>



# NEBRASKA STATE AND COUNTY EMPLOYEES RETIREMENT SYSTEMS

December 31, 2014

## TIME-WEIGHTED RATES OF RETURN

	MONEY MARKET FUND	STABLE VALUE FUND	BOND MARKET INDEX FUND	S & P 500 STOCK INDEX FUND	LARGE COMPANY GROWTH STOCK INDEX FUND	LARGE COMPANY VALUE STOCK INDEX FUND
Quarter	0.02%	0.37%	1.81%	4.99%	4.86%	4.99%
YTD	0.07	1.54	6.17	13.74	13.10	13.49
2013	0.09	1.74	-1.95	32.45	33.42	32.50
2012	0.19	2.23	4.26	16.03	15.36	17.58
2011	0.11	2.81	7.85	2.22	2.72	0.48
2010	0.22	3.39	6.63	15.22	16.83	15.65
2009	0.49	3.81	5.95	26.85	37.48	20.08
2008	2.44	4.50	5.36	-36.89	-38.21	-36.81
1 Year	0.07%	1.54%	6.17%	13.74%	13.10%	13.49%
3 Year	0.12	1.83	2.77	20.46	20.29	20.92
5 Year	0.14	2.34	4.54	15.54	15.88	15.49
10 Year	1.68	3.35	4.78	7.79	8.57	7.40

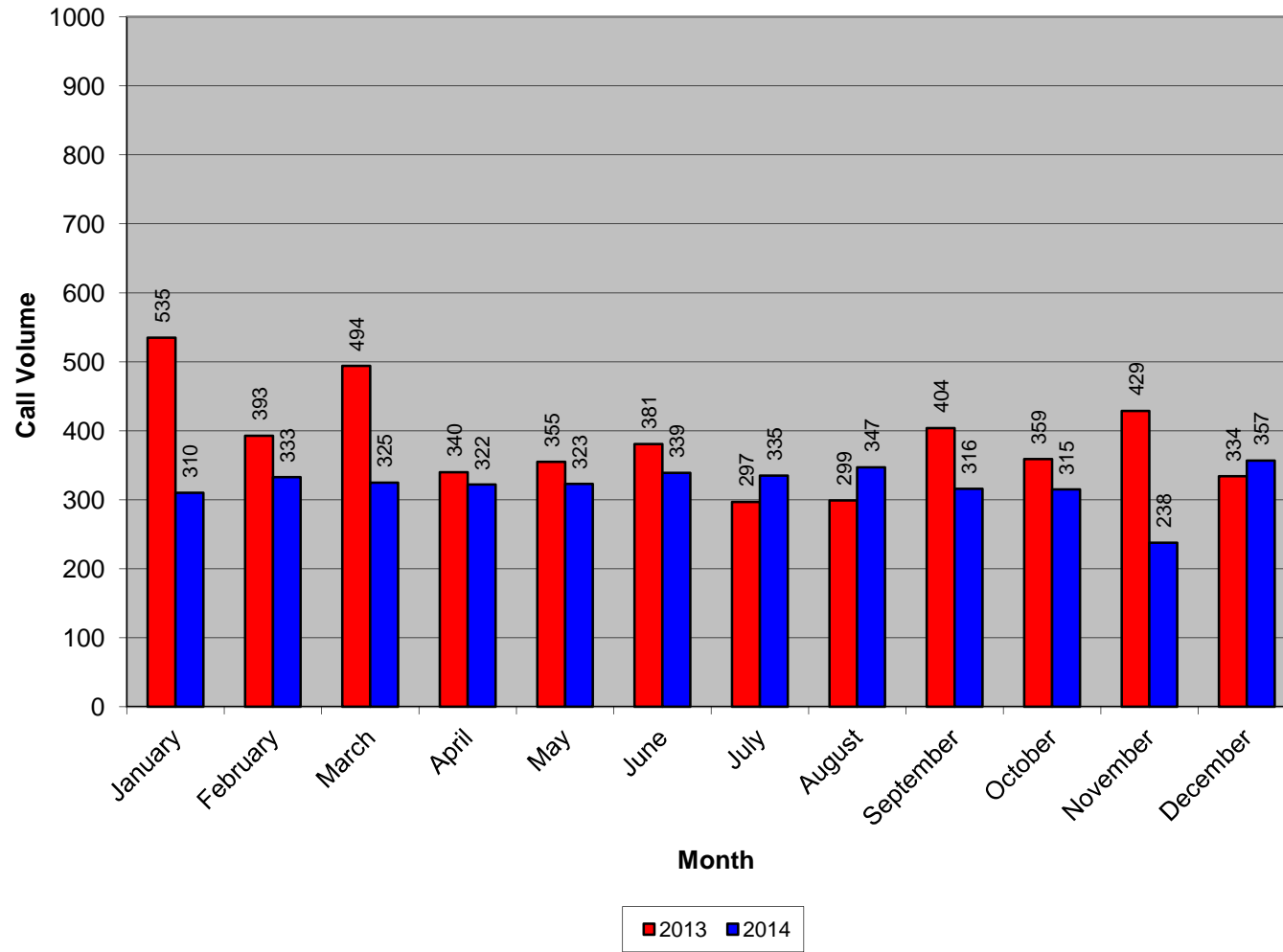
	SMALL COMPANY STOCK FUND	INTERNATIONAL STOCK INDEX FUND	AGE-BASED FUND (Refer to note 4.)			INVESTOR SELECT FUND
			CONSERVATIVE PREMIXED FUND	MODERATE PREMIXED FUND	AGGRESSIVE PREMIXED FUND	
Quarter	8.76%	-4.45%	2.11%	2.89%	3.32%	3.17%
YTD	4.44	-4.38	5.92	7.42	8.01	8.01
2013	42.21	14.52	6.25	13.95	22.07	17.92
2012	18.39	17.74	6.79	10.48	13.72	15.05
2011	-3.15	-13.53	3.90	2.71	0.39	-0.13
2010	30.70	11.24	8.47	12.13	14.71	13.54
2009	36.34	39.82	11.85	19.65	25.99	25.92
2008	-36.01	-43.87	-6.78	-17.84	-28.74	-25.79
1 Year	4.44%	-4.38%	5.92	7.42%	8.01%	8.01%
3 Year	20.70	8.84	6.32	10.58	14.46	13.59
5 Year	17.35	4.40	6.26	9.27	11.54	10.69
10 Year	8.82	N/A	5.45	6.71	7.27	N/A

MAJOR INDICES:	S & P 500 (Large Company Stock)	Russell 2000 (Small Company Stock)	MSCI ACWI-EX US (International Stock)	Barclays Aggregate (Bonds)	90-Day Treasury Bill	CPI (Inflation)
Quarter	4.93%	9.73%	-3.87%	1.79%	0.00%	-1.35%
YTD	13.69	4.89	-3.87	5.97	0.05	0.76
2013	32.39	38.82	15.29	-2.02	0.08	1.50
2012	16.00	16.35	16.83	4.21	0.12	1.74
2011	2.11	-4.18	-13.71	7.84	0.11	2.96
2010	15.06	26.86	11.15	6.54	0.15	1.50
1 Year	13.69%	4.89%	-3.87%	5.97%	0.05%	0.76
3 Year	20.41	19.21	9.00	2.66	0.09	1.33
5 Year	15.45	15.55	4.43	4.45	0.11	1.69
10 Year	7.67	7.77	5.13	4.71	1.59	2.12

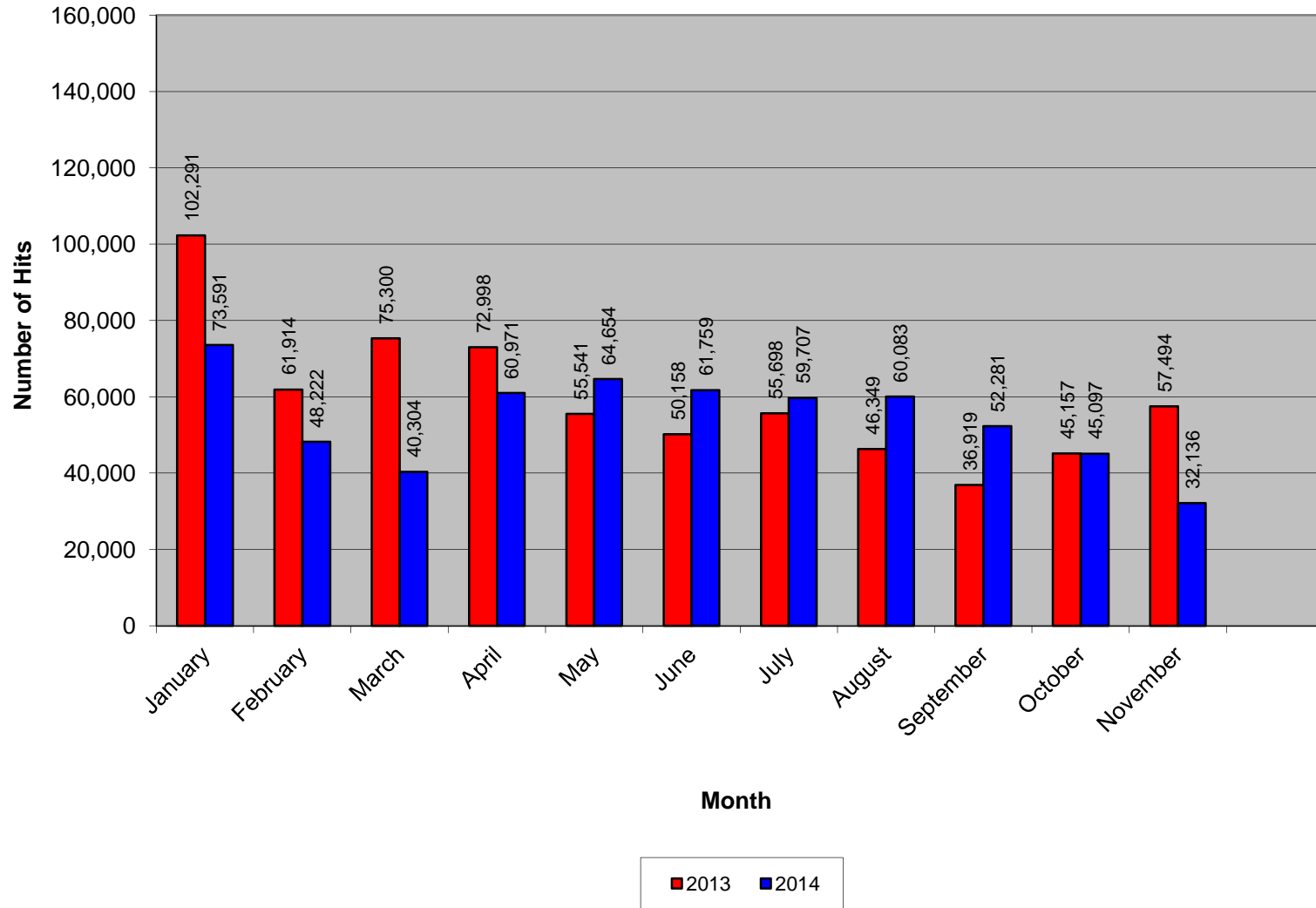
1. Returns are net of investment management fees.
2. The 1, 3, 5, and 10 - year rates of return are annualized rates of return of the funds through December 31, 2014.
3. Past performance is not indicative of future performance.
4. Members who selected the Age-Based Fund option should check performance in the following manner: Members through age 39 use the Aggressive Premixed Fund; Members at age 40 through 59 use the Moderate Premixed Fund; and Members at age 60 and over should use the Conservative Premixed Fund.

Rates of return are for the investment vehicle currently used. Following are the dates of NE fund participation: Stable Value Fund - 1996; Bond Market Index Fund, S & P 500 Stock Index Fund, Money Market Fund - 1997; Large Company Growth Stock Index Fund, Large Company Value Stock Index Fund, Conservative Premixed Fund, Moderate Premixed Fund, Aggressive Premixed Fund - 1999; Small Company Stock Fund - 2000; International Stock Index Fund and Investor Select Fund - 2005.

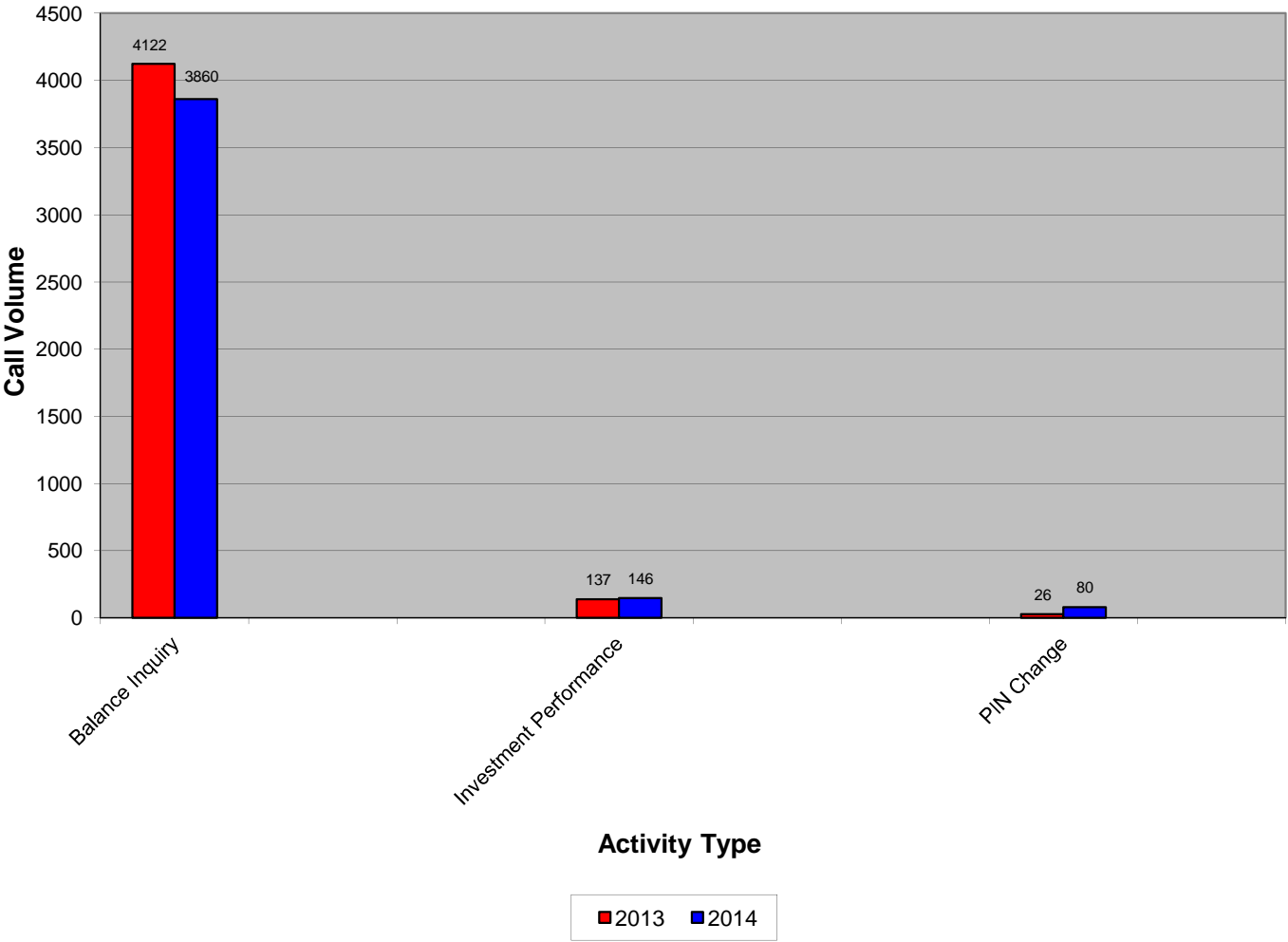
## STATE OF NEBRASKA RETIREMENT PLANS Voice Response Statistics



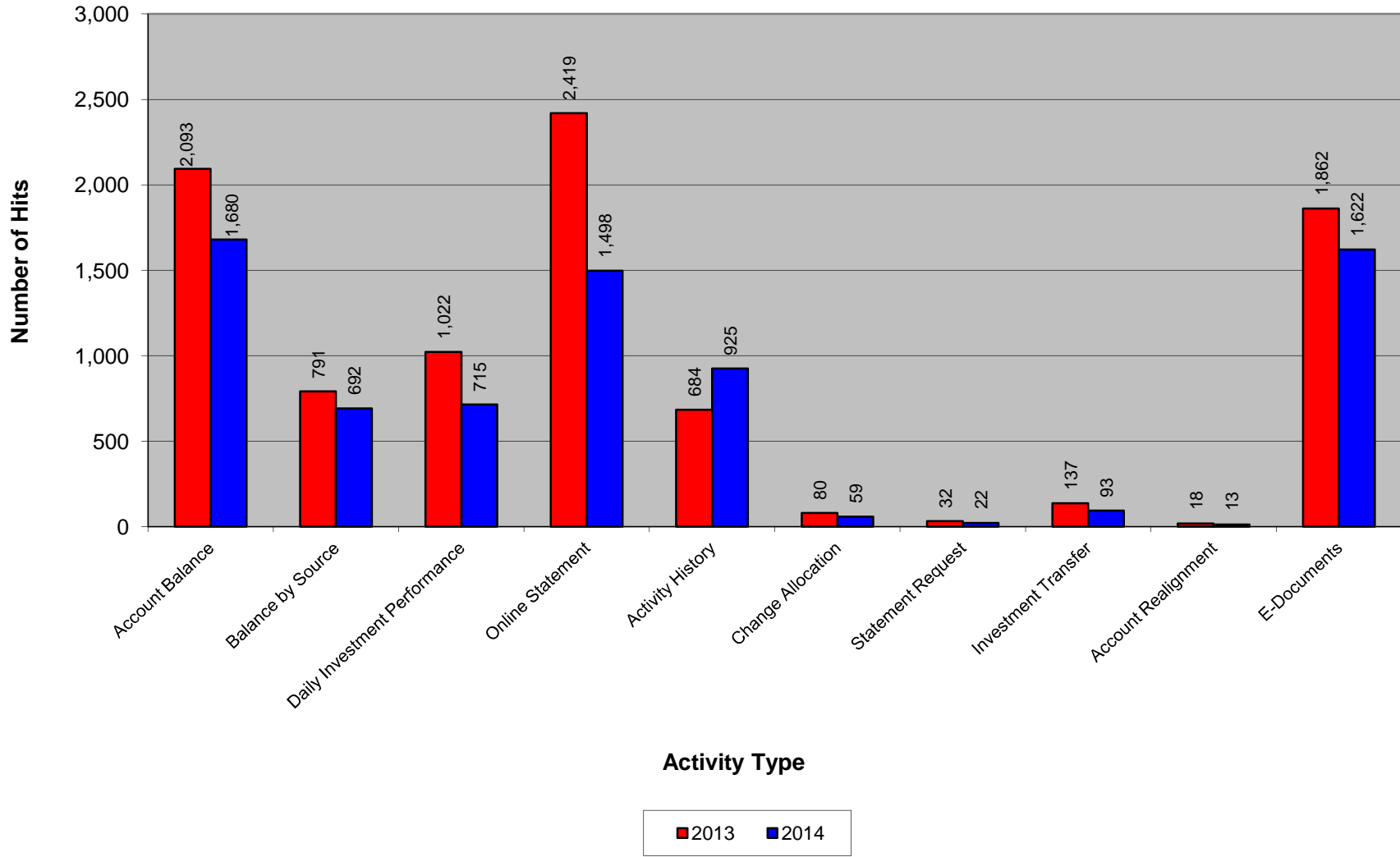
## STATE OF NEBRASKA RETIREMENT PLANS Website Statistics



### STATE OF NEBRASKA RETIREMENT PLANS Average Monthly Voice Response Activity



## STATE OF NEBRASKA RETIREMENT PLANS Average Monthly Website Activity



## Ameritas Retirement Plans Accomplishments and Plan

### 2014 Accomplishments and Notes

- ◆ Met with NPERS staff monthly to review and discuss existing projects, and discuss future service needs and priorities.
- ◆ Provided information to the actuary for their annual reporting and assisted with the State and County annual audit.
- ◆ County Cash Balance Dividend Paid
- ◆ Ameritas implemented new technology initiative in November 2014
  - ◆ New statements
  - ◆ New website
  - ◆ Additional reports for NPERS on website

### 2015 Plan

- ◆ Continue to meet monthly with NPERS staff to review projects and priorities.
- ◆ Continued work on outstanding items from the technology upgrade
- ◆ Provide assistance in implementing changes as required by new legislation.

