



Actuarial Circular Letter

California Public Employees' Retirement System
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June 15, 2017

Circular Letter No: 200-038-17
Distribution: XII, XVI

To: All School Employers

Subject: Schools 1959 Survivor Monthly Premiums for Fiscal Year 2017-18

Purpose The purpose of this Circular Letter is to inform you that the CalPERS Board of Administration approved the required premiums for the Schools 5th Level pool of the 1959 Survivor Program on April 19, 2017. The 1959 Survivor Benefit Program is an employer contract provision that provides monthly benefits for eligible survivors of participating members who die while actively employed.

Required Premiums The employee premium will remain at \$2.00 per member, per month for Fiscal Year 2017-18. There is no required employer premium for Fiscal Year 2017-18.

The employee premium for the 1959 Survivor Program is defined in the Public Employees' Retirement Law to be \$2.00 monthly per member until the total required premium for the benefit level exceeds \$4.00 monthly per member. Once the total premium required exceeds \$4.00, the premium is shared equally by the employer and employee.

The required employer and employee premiums for the 1959 Survivor Program may vary from year to year due to investment returns and mortality gains and losses experienced by the pool. The funded ratio of the Schools 5th Level pool is 548.7% on a market value basis and the total required premium is not expected to exceed \$4.00 per member, per month for at least the next several years.

**Accessing
Valuation Report**

To view the full valuation report visit:

<https://www.calpers.ca.gov/docs/forms-publications/1959-survivor-valuation-2016.pdf>

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Questions

If you have any questions, please call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

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