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Reference No.:
Circular Letter No.: 200-001-15
Distribution: IV, V, VI, X, XII, XVI
Special:

Circular Letter

January 8, 2015

TO: **ALL CALPERS EMPLOYERS**

SUBJECT: **2015 Annual Invoice for IRC 415(b) Replacement Benefit Plan**

The purpose of this Circular Letter is to announce the 2015 Internal Revenue Code (IRC) 415(b) dollar limit is the same as it was for 2014 at \$210,000 for retirees aged 62-65. Please see the IRC 415(b) Replacement Benefit Plan (RBP) Fact Sheet for plan details, accessible on the CalPERS website at www.calpers.ca.gov.

2015 Replacement Benefit Contribution annual invoices for retirees who participate in the RBP were issued on January 5, 2015 and are now accessible in myCalPERS. For retirees whose benefit is eligible for the May 2015 cost-of-living allowance (COLA) increase, a 2015 COLA invoice(s) will be issued in late March or early April 2015.

Replacement Benefit Fund (RBF) Invoice Detail Report

Employers can access their individual RBF Invoice Detail Reports in myCalPERS via the COGNOS Reporting Tool. The RBF Invoice Detail Report provides the name, CalPERS ID, and dollar amount per person included on the Replacement Benefit Contribution invoice. To learn how to access and utilize COGNOS reports, please view the Student Guide for Course 205: So You Want to Run a COGNOS Report?, also accessible at www.calpers.ca.gov.

Timely Payment of Replacement Benefits to RBP Retirees

Participants in the RBP will not receive their monthly replacement benefit check until all employer invoices are paid in full. Therefore, it is imperative every employer make timely payment of all Replacement Benefit Contribution invoices.

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

DIANE ALSUP, Acting Chief
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