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Reference No.:
Circular Letter No.: 200-017-15
Distribution: VI
Special:

Circular Letter

March 27, 2015

TO: ALL PUBLIC AGENCY EMPLOYERS WITH INACTIVE PLANS

SUBJECT: INACTIVE PLAN BILLING TO CHANGE FROM ANNUALLY TO MONTHLY

The purpose of this letter is to inform you of changes to the billing process for required contributions plans. These changes affect all inactive plans (i.e., those with no active members at the time of the most recent valuation.)

Your agency will no longer receive an annual bill in November for required contributions on your inactive plans. Instead, required contribution amounts for Fiscal Year 2015-16 and beyond will be billed on a monthly basis.

In lieu of making monthly payments, the annual lump-sum prepayment option is also available. If you choose this option for Fiscal Year 2015-16, payment of the annual amount is due prior to August 1, 2015. The required monthly contribution and prepayment amounts can be found in Section 1, page 7, of the June 30, 2013 valuation report.

Please refer to the June 30, 2013 annual actuarial valuation report for the details of the required employer contribution calculations. Reports are available on CalPERS On-Line under [Actuarial Reports](#). You can also log into [myCalPERS](#) to view your valuation report.

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

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