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Circular Letter

TO: **ALL PUBLIC AGENCY EMPLOYERS**

SUBJECT: **CalPERS GUIDE TO THE OPTIONAL BENEFITS LISTING**

The purpose of this Circular Letter is to introduce the CalPERS Guide to the Optional Benefits Listing and provide basic information regarding contract amendments. This condensed listing will provide you with an at-a-glance look at available optional benefits along with basic risk pooling and contracting information. We will distribute an updated guide each year as the Optional Benefits Listing (PERS-CON-40) is released.

The Optional Benefits Listing gives information about the various benefit options available and estimated cost information. You should refer to this information when considering amending your contract. This optional benefit listing is revised as legislation adds new benefits and as the Actuarial Office determines the estimated costs. For some optional benefits, the employer cost varies and an actuarial valuation is required.

Actuarial valuations for public agency contract amendments cost \$300 each. The agency or employee organization will be sent an invoice after the valuation is completed. Payment should not be submitted prior to receipt of the billing invoice. After the launch of myCalPERS in September 2011, the agency or employee organization will be sent an invoice at the time the valuation request is made and payment will be required prior to completion of the valuation. At CalPERS On-Line, you will find the new reference guide, the Optional Benefits Listing (PERS-CON-40), and more in-depth information regarding the contracting process.

In our continued effort to promote greater transparency, we are also pleased to present you with our new Local Elected Official Toolkit on Pension Funding and Retiree Health Benefits Funding. The pension funding toolkit provides a high level overview of CalPERS operations and is designed to provide elected officials important information about defined benefit plans, the funding of pensions, retiree health benefits and contracting. Copies of the toolkit can be downloaded on the CalPERS website at www.calpers.ca.gov. Go to the "For Employers" tab, select "Employer Forms and Publications Directory," and then "Publications."

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

DARRYL WATSON, Chief
Customer Account Services Division

Enclosure
[CalPERS Guide to the Optional Benefits](#)