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Circular Letter

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TO: **ALL CALPERS EMPLOYERS**

SUBJECT: **2012 PENSION REFORM IMPACTS**

The purpose of this Circular Letter is to inform you of the recent passage of Assembly Bill (AB) 340 pension reform legislation by the California Legislature. In order to help answer your questions and ease any concerns of your employees, we developed a section on our website entitled [Pension Reform Impacts](#).

The Pension Reform Impacts section provides a [preliminary summary](#) of the major elements of the pension reform legislation and distinguishes the impacts between current and future CalPERS members. Specifically for State employees, we have developed a [chart](#) of how member contributions could change by bargaining unit if the legislation is signed by the Governor. Additionally, we have provided links to our full [preliminary analysis](#) and [actuarial cost analysis](#).

The potential changes would be established in statute if signed into law by the Governor on or before September 30, 2012. As we continue to analyze the legislation, as well as the impacts to our business processes and develop implementation plans, we will update our website to ensure you have the most current information as possible.

We encourage you to share this information with your employees to help answer their questions and provide additional information on the potential changes. If you have any questions, please contact the CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

LORI MCGARTLAND, Chief
Customer Service and Outreach Division