



California Public Employees' Retirement System  
P.O. Box 942715  
Sacramento, CA 94229-2715  
**(888) CalPERS** (or **888-225-7377**)  
TTY: (877) 249-7442  
[www.calpers.ca.gov](http://www.calpers.ca.gov)

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## Circular Letter

December 1, 2016

TO: **ALL CALPERS EMPLOYERS**

SUBJECT: **2017 ANNUAL INVOICE FOR IRC 415(b) REPLACEMENT BENEFIT PLAN**

The purpose of this Circular Letter is to inform you of the 2017 Internal Revenue Code (IRC) 415(b) annual dollar limit. The limit has been increased from \$210,000 to \$215,000 for retirees aged 62 or older. This annual limit is reduced for people who retire under the age of 62. For more information, please refer to the IRC 415 Replacement Benefit Plan (RBP) Fact Sheet, accessible on the CalPERS website.

### **Replacement Benefit Plan (RBP) Annual Invoice**

Annual invoices, which cover the 2017 calendar year, will be issued in December 2016. To ensure your retiree receives payment on February 1, 2017, with no break in their monthly benefits, please remit payment no later than December 30, 2016. If a retiree is eligible for the cost-of-living adjustment (COLA) increase, an additional invoice will be issued in the spring of 2017.

### **Replacement Benefit Fund (RBF) Invoice Detail Report**

To determine which prior employees are included in the RBP invoice, employers can access the RBF Invoice Detail Report in my|CalPERS via the Cognos reporting tool. The RBF Invoice Detail Report provides the name, CalPERS ID, and dollar amount per person included on the RBP invoice. To learn how to access and use Cognos reports, please view the Student Guide for Course 205: *So You Want to Run a Cognos Report?* accessible at [www.calpers.ca.gov](http://www.calpers.ca.gov).

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

Anthony Suine, Chief  
Benefit Services Division