



California Public Employees' Retirement System
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Actuarial

Circular Letter

June 11, 2019

Circular Letter: 200-025-19

Distribution: IV, V, X

To: All State Employers
Subject: State 1959 Survivor Monthly Premiums for Fiscal Year 2019-20

Purpose

The purpose of this Circular Letter is to inform you that the CalPERS Board of Administration approved required premiums for the State 5th Level pool of the 1959 Survivor Benefit Program on April 17, 2019. The 1959 Survivor Benefit Program is an employer contract provision that provides monthly benefits for eligible survivors of participating members who die while actively employed.

Required Premiums

The required employer and employee premiums for fiscal year 2019-20 for the State 5th Level of 1959 Survivor Benefits are \$5.40 each, per member per month.

The employee premium for the 1959 Survivor Program is defined in the Public Employees' Retirement Law (PERL) to be \$2.00 monthly per member until the total required premium for the benefit level exceeds \$4.00 monthly per member. Once the total premium required exceeds \$4.00, the premium is shared equally by the employer and employee.

The required employer and employee premiums for the 1959 Survivor Program may vary from year to year due to investment returns and mortality gains and losses experienced by the pool. The funded ratio of the State 5th Level pool is 73.9%.

The purpose of this circular letter is for information only. The State Controller's Office will collect the required premiums from state agencies at a later date.

Accessing Valuation Report

View the full [1959 Survivor Benefit Program 2018 Actuarial Valuation \(PDF\)](#) on our website at www.calpers.ca.gov.

Questions

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

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