



California Public Employees' Retirement System
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Financial

Circular Letter

June 15, 2021

Circular Letter: 200-033-21

Distribution: VI

To: All Contracting Public Agencies
Subject: Options to Pay the UAL Lump-Sum

Purpose

The purpose of this Circular Letter is to announce the annual July 2021 window for making a lump-sum prepayment of your required monthly unfunded actuarial liability (UAL) and to provide payment method instructions.

Save 3.5% Interest by Prepaying Annual UAL in July

We want to make sure you are aware of this cost-saving payment option available to all CalPERS contracting agencies. If you make a lump-sum prepayment of your required monthly UAL payments in July, the prepayment amount will reflect a 3.5% interest savings. When your contributions are invested early in the fiscal year it gives a better chance of maximizing potential investment returns throughout the remainder of the year. Last year, nearly 70% of our contracting agencies took advantage of this payment option. **This option is exclusive to the month of July.**

Find Your Prepayment Amount

There are two ways to find your lump-sum prepayment amount. You can view your agency's most recent [actuarial valuation report](#) on the CalPERS website. The annual UAL prepayment amount is found on page 4 under required contributions or you can contact your assigned actuary.

Payment Timing and Methods

Your UAL receivables are available in myCalPERS starting July 1, 2021. Lump-sum UAL prepayments must be received and posted by CalPERS no later than July 31, 2021 or myCalPERS will automatically set up a 12-month payment plan. Payments should be made by the following methods:

Payment Method	Payment Instructions	Due Date
EFT debit	<p>Log in to myCalPERS to make a payment.</p> <p>For lump sum payments enter the amount of the prepayment manually.</p>	<p>Payments should be set up no later than Wednesday July 28, 2021 with a settlement date no later than Saturday July 31, 2021.</p>
EFT credit	<p>Using your own financial institution payment system, send payments to the following:</p> <p>Bank name: Union Bank</p> <p>Address: 400 California St., San Francisco, CA 94104</p> <p>ABA/routing number: 122000496</p> <p>Account number: 0050206971</p> <p>Information text: For credit to: CalPERS Identify your myCalPERS ID*receivable ID*\$ amount of payment</p>	<p>EFT credit payments must be set up by Wednesday July 28, 2021 and settle no later than Saturday July 31, 2021.</p> <p>If submitting a payment using this method for the first time, email CalPERS FCSD Cashiers prior to your payment settlement to ensure timely processing.</p>

Payment Method	Payment Instructions	Due Date
Wire Transfer	Bank name: Bank of America Sacramento Main Address: 555 Capitol Mall, Suite 765 Sacramento, CA 95814 ABA/routing number: 0260-0959-3 Account number: 01482-80005 Information text: For credit to: State of CA, CalPERS Identify your agency name, myCalPERS ID, Rate plan ID, Receivable ID, and UAL (reason for payment)	Wires must settle no later than Saturday July 31, 2021. To ensure timely crediting to your account, any individual wire totaling more than \$5,000,000 will require a 72-hour notice by emailing CalPERS FCSD Public Agency Wires and your assigned actuary. Attach your invoice to the email.

Additional Resources

For additional information on EFT/ACH payment options, refer to the [myCalPERS Electronic Funds Transfer Student Guide \(PDF\)](#) on the CalPERS website.

Questions

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

Michele Nix, Controller
Financial Reporting and Accounting Services Division