

“Proposed”



**OPEB ASSUMPTION MODEL
For OPEB Cost Reports (Actuarial Valuations and Alternative Measurement
Method Reports) Dated After August 15, 2012**

In order to participate in the California Employers' Retiree Benefit Trust (CERBT) program, employers must provide periodic OPEB cost reports to the CalPERS Board of Administration. The cost report must rely on actuarial assumptions and methods prescribed by the Board.

The Board prescribes that these OPEB cost reports must be prepared using actuarial assumptions and methods that comply with Actuarial Standards of Practice and with Governmental Accounting Standards.

If an agency that participates in a defined benefit pension plan lacks reliable or specific information on which to base a choice of an assumption or method, the Board recommends that the agency rely on assumptions and methods used by its pension plan.

On the CalPERS website, employers can find pages dedicated to the CERBT program including documents that contain the following information:

- The assumptions and methods used by the CalPERS pension plan.
- Information relevant to developing assumptions that are unique to the OPEB cost report (e.g., health care cost trend rate) or unique to the CERBT program (e.g., expected return and volatility of CERBT investment strategies).