



Agenda Item 6a

February 20, 2013

ITEM NAME: Pension Reform: Implementation Update

PROGRAM: Enterprise

ITEM TYPE: Information

EXECUTIVE SUMMARY

This information item will be presented orally and will provide status on the implementation of pension reform legislation within CalPERS.

STRATEGIC PLAN

This item supports Goal A of the CalPERS Strategic Plan, "Improve long-term pension and health benefit sustainability." In addition, pension reform implementation was added to the 2012-2014 Business Plan and aligned to the Strategic Plan in October 2012.

BACKGROUND

On September 12, 2012, Governor Brown signed into law AB340 the Public Employees' Pension Reform Act (PEPRA). This legislation adds, amends, and repeals numerous sections of the Government Code relating to public employees' retirement. This agenda item will provide an update on implementation efforts within CalPERS including outreach efforts, process updates, and updates to my|CalPERS.

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