



**California Public Employees' Retirement System**  
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April 20, 2017

The Honorable Jerry Brown  
Governor's Office  
State Capitol  
Sacramento, CA 95814

The Board of Administration of the California Public Employees' Retirement System (CalPERS) has accepted the June 30, 2016 Actuarial Valuation of the 1959 Survivor Benefit Program.

In the report, the actuarially determined required employer premium for the State 5<sup>th</sup> Level for Fiscal Year 2017-18 is **\$5.20** per covered member, per month. This reflects an increase from the \$5.15 required employer premium from the previous fiscal year. The June 30, 2016 funded status of the State 5<sup>th</sup> Level pool on a market value basis is 71.3%. This compares with 76.7% for the previous fiscal year.

The actuarially determined required employer premium for the School 5<sup>th</sup> Level for Fiscal Year 2017-18 is **\$0.00**. This reflects no change from the \$0.00 required employer premium from the previous fiscal year. The June 30, 2016 funded status of the School 5<sup>th</sup> Level pool on a market value basis is 548.7%. This compares with 529.9% for the previous fiscal year.

Per Government Code Section, 20226 the Board is pleased to file the 2016 report for the 1959 Survivor Benefit Program with the Governor and the Legislature.

Respectfully,

ROB FECKNER, President  
Board of Administration

Enclosure

cc: Mr. Daniel Alvarez  
Secretary of the Senate

Ms. Diane F. Boyer-Vine  
Legislative Counsel

Mr. E. Dotson Wilson  
Chief Clerk of the Assembly