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Special:

Circular Letter

TO: PUBLIC AGENCIES, COUNTY SUPERINTENDENTS OF SCHOOLS,
EMPLOYEE REPRESENTATIVES AND OTHER INTERESTED PARTIES

SUBJECT: ACTUARIAL VALUATION FEES

Government Code Section 20463 was amended to provide that employers and employee organizations are to be treated equally with respect to fees for valuations. The California Public Employees' Retirement System's (CalPERS) Board of Administration expressed support for the concept of equal treatment of employers and employees and has approved staff's recommendation that effective January 1, 2004, CalPERS' fee structure be as follows:

- A fee of \$700 for each new agency valuation
- A fee of \$200 for each amendment valuation

Section 20463 requires that employers requesting amendment valuations provide the applicable employee organization or organizations with a copy of each valuation within five days of receipt. Employee organizations requesting valuations are also required to provide the employer with a copy of each valuation within five days of receipt.

Valuations may be requested by authorized representatives of employers or employee organizations. The request should indicate the number of valuations being requested and your agreement to pay the required fee. The requests should be in writing and be directed to the Actuarial and Employer Services Division.

The employer or employee organization will be sent an invoice after the valuation is completed. Payment should not be submitted prior to receipt of the billing invoice.

If you have questions regarding requesting actuarial valuations or this circular letter, please call the Employer Contact Center at **888 CalPERS** (or **888-225-7377**).

Kenneth W. Marzion, Chief
Actuarial and Employer Services Division