

Myths vs. Facts

Fact:
CalPERS achieved long-term returns

10.9%
over
3 years

10.7%
over
5 years

7.8%
over
20 years

Fact:
Every dollar paid to retirees comes
from 3 sources:

\$1 =	13¢	Employees
	22¢	Employers
	65¢	Investment Earnings

PERSPECTIVE

Spring 2016

The Real Facts in the
Public Pension Debate

PERSPECTIVE

Spring 2016

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We take your feedback seriously.
If you would like to suggest topics
for a future issue, send an email
to editor@calpers.ca.gov.

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Go Green

We encourage you to “Go Green” by accessing PERSpective online. Current and past issues are always available at www.calpers.ca.gov/perspective. You can also log in to my.calpers.ca.gov to update your mailing preferences and email address.

PERSpective is printed on environmentally responsible paper that is Forest Stewardship Council (FSC) certified and made of post-consumer recovered fiber manufactured using 100% Green-e® certified energy sources.

The PERSpective newsletter provides information for members of the retirement and health programs of the California Public Employees’ Retirement System. You are receiving this newsletter because you are either presently working for a CalPERS-covered employer, retired from a CalPERS-covered employer, or you are the beneficiary of a CalPERS member.

PERSpective is intended to provide general information about pension, health, and other retirement benefits. Nothing herein should be construed to establish, amend, enlarge, reduce, or otherwise affect any retirement rights, benefits, or privileges. If there is a conflict between applicable law or regulation and the contents of this newsletter, the law or regulation shall prevail.

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Anne Stausboll,
CalPERS CEO

"Together we have made CalPERS a stronger organization, one that is well positioned to provide retirement and health security for future generations."

It's Time to Say Farewell

By Anne Stausboll, CalPERS CEO

I recently announced my retirement and will be leaving CalPERS on June 30, 2016.

It has been an honor and a privilege to serve CalPERS, our Board and staff, and the public employees who serve California. Together we have made CalPERS a stronger organization, one that is well positioned to provide retirement and health security for future generations. I'm proud of our progress and ready to explore the next chapter of my life.

I arrived at CalPERS during a volatile time in the organization's history. CalPERS had lost nearly 30 percent of its investment assets following the Great Recession, and we found ourselves embroiled in an ethics scandal by former officials, including a former CEO.

Over the last seven years, we have strengthened ethics, transparency, and internal controls through governance and operational improvements, including:

- Carrying out reforms to prevent conflicts of interest in our investment portfolio;
- Implementing a risk mitigation policy and an Asset Liability Management program to ensure long-term sustainability of the pension system;
- Integrating Environmental, Social, and Governance factors within CalPERS' investment portfolio;
- Increasing competition and reducing costs in health care;
- Establishing the first-ever Chief Financial Officer position to improve financial oversight;
- Implementing Enterprise Risk Management and Treasury Management programs with public reporting;
- Launching my|CalPERS, one of the largest state IT projects that consolidated 49 legacy systems into one customer service system.

The pension fund also saw its investment assets grow from \$170 billion to more than \$285 billion during this time.

I'm confident that CalPERS is a better organization now, emerging as an accountable, transparent, and smarter institution. I am leaving behind a strong foundation and an incredible management team and staff to move the organization forward. Thank you for the honor to serve you.



Myths vs. Facts

The Real Facts in the Public Pension Debate

If you follow the news, you have certainly read the claims of public pension critics. These opponents of public employee pensions often cite incorrect information or spread myths about CalPERS' pensions being the root cause of municipal debt and bankruptcies. Let's analyze the most prevalent myths about our public pensions.

Myth:

Public sector workers enjoy overly generous wages and retirement benefits.

Fact:

Studies show there is no significant difference in total compensation (benefits and wages) between public and private sector workers in California. UC Berkeley's Center for Wage and Employment Dynamics compared

the wages of California public sector workers to similar private sector workers and found that California public employees earn 7.7 percent less than comparable private sector workers.

Moreover, the average CalPERS pension is about \$30,500 per year. Just 3 percent of CalPERS retirees receive the much-publicized \$100,000 per year or higher pensions.

Myth:

Increasing pension costs "crowd out" government services like police and libraries.

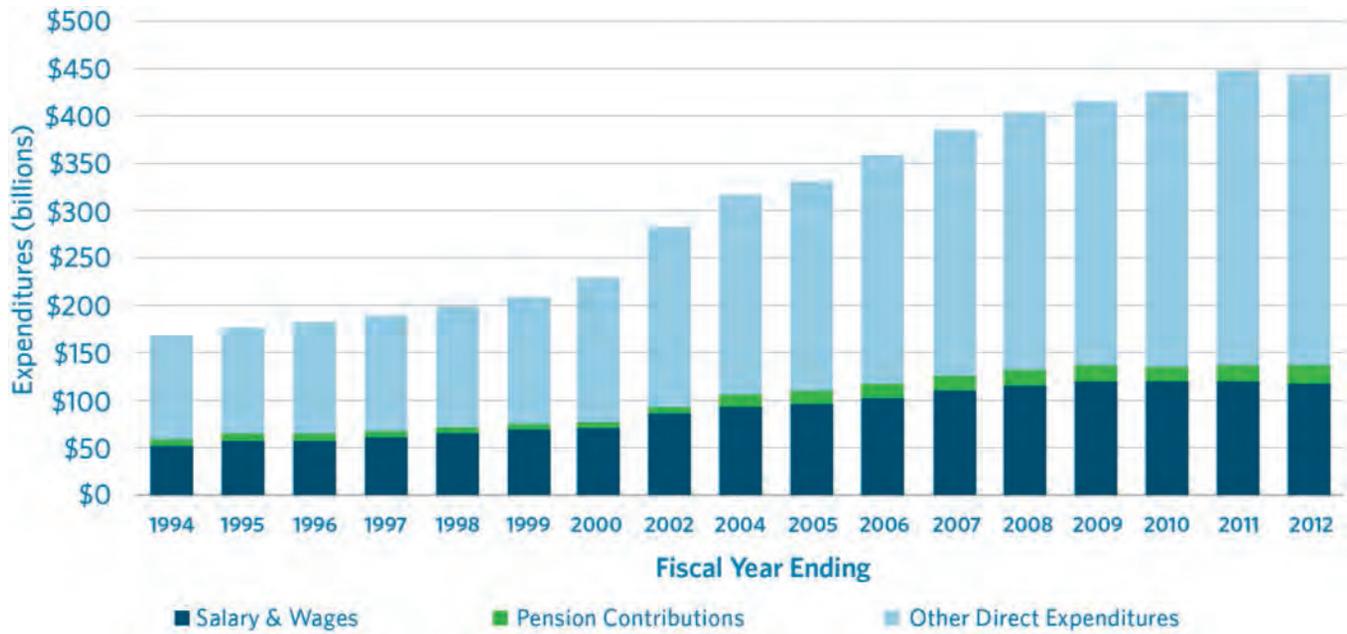
Fact:

Between 1997 and 2000, the CalPERS fund maintained double-digit investment returns and was over 100 percent funded. Employer pension

contributions were low during this period due to market performance. Public pension critics are able to find an increase (although not nearly as high as some claim) in recent pension costs by starting their analysis during this period, which was an atypical period of time for employer pension contributions.

Our analysis of U.S. Census Bureau data finds that state and local government pension contributions constitute a small percentage of spending (see chart on page 5). Pension contributions as a percentage of direct expenditures for California state and local governments ranged from 3.1 percent in 1994 to 4.4 percent in 2012, with a low of 1.7 percent in 2002. Pension contributions combined with salary and wages accounted for 31 percent of direct California expenditures in 2012.

California State and Local Government Expenditures



Source: U.S. Census Bureau
Years 2001 and 2003 were excluded due to insufficient data.

Myth:

Public pension costs are bankrupting cities because the California Constitution protects existing public employees' pensions.

Fact:

None of the public pension critics has successfully demonstrated that increasing pension costs are solely responsible for the bankruptcies of Stockton, San Bernardino, and Vallejo. In Stockton, for example, records indicate that borrowing money to construct a waterfront ballpark and entertainment center contributed in part to the city's financial collapse.

The California Constitution does not prevent local governments from renegotiating contracts to reduce pension costs for future hires. For CalPERS members not subject to the Public Employees' Pension Reform Act of 2013 (PEPRA), the Public Employees' Retirement Law allows employers,

through collective bargaining and contract amendments, to require employees to pay a greater share toward the cost of their retirement benefits.

Myth:

Public employees do not make pension contributions or contribute to their own retirement.

Fact:

CalPERS members who are still working contribute up to 15.25 percent of their monthly income to their pensions. For CalPERS members, employee contributions and investment returns pay for 78 percent of public pension costs. Public employers, therefore, pay 22 percent of these costs.

For new members subject to PEPRA, Government Code section 7522.52 requires all California public employers and employees to annually pay the normal cost of the pension plan. The "normal cost" is the actuarial determined cost of benefits currently being earned this year.

While recent pension reforms may not satisfy some of our critics, the reforms have made CalPERS a stronger and more sustainable system. And we will continue to advocate on your behalf, ensuring that public pensions remain secure and cost-effective.

Help Us Communicate the Facts About Pensions

The CalPERS Ambassador Program is a public education campaign that informs active and retired members about CalPERS business so they can educate their communities.

We encourage Ambassadors to stay informed and share their own stories about public service whenever and wherever they're comfortable.

To learn more, subscribe to our Ambassador Program Newsletter at www.calpers.ca.gov.



Manage Your Benefits Online

Have you ever contacted CalPERS with a retirement or health question? If you have, then you know our Customer Contact Center representatives provide exceptional customer service and are always ready to help you. But did you know that as a CalPERS member you have the opportunity to access and manage your own retirement account through my|CalPERS, our online services tool?

Designed with you in mind, my|CalPERS is an easy and efficient way to manage your retirement benefits. Many of the questions we receive are requests for information about taking care of your own retirement account—and my|CalPERS empowers you to do that.

Your Resource for Personal Account Information

Once you establish an online my|CalPERS account, you will be able to log in to see how many years of CalPERS-covered service you have, view the balance of your contributions, generate a retirement estimate using the online Retirement Estimate Calculator, or enroll in a CalPERS education course. In addition

to tracking your account details, you can even apply for your service retirement online.

For retired members, my|CalPERS allows you to make changes and updates to your account immediately. The benefits of my|CalPERS go beyond those services that can be handled over the phone. For example, it allows you direct access to:

- Change your tax withholding elections
- Update beneficiary designations
- Enroll in direct deposit
- Opt out of receiving paper statements

Retired members can also view and print copies of:

- Warrant statements
- Tax statements (1099-R)
- Verification of income letter
- Social Security breakdown letter

Whether working, retired, or planning to retire, managing your CalPERS benefits effectively is important, and my|CalPERS is the tool that allows you to do just that. So what are you waiting for? Sign up for your account today!

How to Register for my|CalPERS

Not registered yet?

Go to my.calpers.ca.gov and follow these steps:

1. On the Pre-Log In page, select **Participant** and **Continue**.
2. Select **Register now**.
3. **Accept** the terms and conditions under the security agreement.
4. Identify yourself by providing your name, date of birth, last four digits of your Social Security number, or your CalPERS ID number.
5. Answer a set of questions about your CalPERS account to verify your identity.
6. Create a username and password, and enter your email address.
7. Choose a personal security image and message.
8. Choose your security questions and answers. It's important to choose questions and answers you will remember.
9. Log in to my|CalPERS.

Introducing 2016 Online Health Plan Statements

As part of our efforts to improve customer service and support a green community, we are pleased to announce that 2016 Health Plan Statements will be available online through my|CalPERS in mid-August. If you are an employee or retiree enrolled in our Health Program effective August 1, 2016, you can expect to access your Health Plan Statement online.

This enhancement will provide a secure, convenient, and environmentally friendly way to access your health plan information. By going online, you will benefit from 24/7 access to view and print your statement and receive custom messages about specific changes that may impact you. The comprehensive design of my|CalPERS allows you to easily access information such as health plan premiums and health publications that may help you make an informed decision during Open Enrollment.

If you would like to receive your Open Enrollment packet by mail, you must change your mailing preference by July 1, 2016. You have three options for changing your mailing preference:

- Online – log in to your my|CalPERS account at my.calpers.ca.gov.
- Mail – return the notification postcard that was mailed to Health Program members in March (must be postmarked no later than July 1).
- Phone – call us directly at 888 CalPERS (or 888-225-7377).

If you do not have a my|CalPERS account, go to my.calpers.ca.gov to register. Changes to mailing preferences made after July 1, 2016, will not be effective until the following year.



Life Events

As you go through life, certain events can impact your CalPERS benefits. Marriage. Birth. Adoption. Retirement.

To help navigate changes in your personal life and career, visit the **Life Events** quick link on www.calpers.ca.gov.

Retirees: New my|CalPERS Feature Launches This Summer

Did you know that certain life events after retirement might qualify you to change your original retirement option to name a new beneficiary for a lifetime benefit? Starting this summer, retirees will be able to log in to my|CalPERS, enter their qualifying event information, and estimate their new retirement allowance.

If you marry or register a domestic partner, divorce or terminate a domestic partnership, or if your current lifetime beneficiary passes away, you may be eligible.

Known as a Modification of Life Option Beneficiary, changing your original retirement option to provide a lifetime benefit to someone reduces your current retirement allowance based on you and your new beneficiary's current age.

To make the change, simply mail us a Modification of Life Option Beneficiary application, along with the required documents and a copy of your my|CalPERS estimate, and we'll process your request.

To learn more about qualifying life events, read our *Changing Your Beneficiary or Monthly Benefit After Retirement* publication and visit the **Life Events** area of our website at www.calpers.ca.gov.



The del Corral Family's Story: Long-Term Care Brings Peace of Mind

John and Brita del Corral weren't thinking about long-term care coverage when John's late mother, Audrey, asked for help researching and choosing options for a CalPERS Long-Term Care policy in 1995. Young, healthy, and employed, the couple thought they wouldn't need it until they were older. Brita helped Audrey, a retired public school teacher, successfully apply for coverage. Years later, in 2001, CalPERS LTC provided benefits that paid for Audrey's care in a nursing home when she developed Alzheimer's disease.

The experience with Audrey helped John and Brita with their own long-term care decision in 1997. John, a climate science programmer at UC San Diego, and Brita decided to purchase CalPERS LTC coverage for themselves when it was offered to university employees. Their decision was fortuitous.

In 2000, five days after the birth of their son, Sam, Brita suffered a stroke at their home. During a recent telephone interview with the couple, she said, "I was completely out of it. It was like an out-of-body experience."

John rushed her to the hospital where doctors performed emergency surgery for a hemorrhagic stroke. The stroke affected the entire right side of her body and impaired her speech.

The effects of his wife's illness took a toll on John. Brita needed extensive physical therapy and numerous follow-up medical visits. John was now a full-time caretaker, father, and employee, but he couldn't afford time off from work. His stress intensified. The benefits from Brita's CalPERS LTC coverage became essential to the

family's financial survival and peace of mind.

"The policy paid for someone to be with my wife while I could be at work, and take her to the outpatient therapy and do the exercises while I worked," John said. "It was the only way I was able to keep my career."

In 2002, the family moved to New York. Their coverage meant Brita could continue her ongoing speech, physical, and occupational therapy.

Today, John works for Columbia



Brita, Sam, and John del Corral at Mount St. Helens, 2012.

“ The policy paid for someone to be with my wife while I could be at work, and take her to the outpatient therapy and do the exercises while I worked,” John said. “It was the only way I was able to keep my career.” ”

University. Sam, a 15-year-old aspiring architect, wants to design buildings “that will make it easier for people who live with strokes to live in them.”

Brita still needs an aide to assist her with daily activities like bathing and combing her hair. However, with the aid of prostheses and therapy, she feels she’s now doing much better in all areas. She said it wouldn’t have been possible

without the benefits of her LTC policy or the help from CalPERS.

“It was wonderful because after California, I went to Manhattan and the Helen Hayes Hospital for the continued care,” Brita said. “I am so grateful that they (CalPERS) are willing to discuss my needs and care.”

John had a few words of caution for

anyone considering long-term care insurance. A co-worker’s wife had suffered a seizure, and the husband had coverage for himself but not his wife. His co-worker didn’t know how they would cover his wife’s expenses.

“Don’t forget the spouse,” John said. “It doesn’t cost that much more to include the spouse, and I wish my colleague had done that.”



Long-Term Care Open Application

Did you know that CalPERS Long-Term Care is open to applications year-round?

You can easily fill out an online application for coverage at www.CalpersLongTermCare.com, where you can also download a copy of the application kit and mail it to us. You may request an application through the website or by calling (800) 908-9119.

All current and former California public employees and their family members can now enjoy the peace of mind that CalPERS Long-Term Care coverage can provide. Public employees and family members ages 18 to 79 are eligible to apply, including spouses, parents, siblings, adult children, in-laws, and other relatives, even if the public employee who makes an individual eligible does not apply.

Public employees do not need to be a member of CalPERS and do not need to be an applicant or policyholder of CalPERS Long-Term Care for their relatives to be eligible. Applicants must meet underwriting requirements for acceptance into the program.

If you have any questions about eligibility or applying for coverage, please call the CalPERS Long-Term Care Program toll free at (800) 908-9119, Monday through Friday, 8:00 a.m. to 5:00 p.m. Pacific time.



Learn About the CalPERS Board Frequently Asked Questions

What is the CalPERS Board of Administration?

The Board of Administration is the governing body of CalPERS. The Board is responsible for the management and control of CalPERS' administration and investment activities for the Public Employees' Retirement Fund; the Public Employees' Health Care Fund; the California Employers' Retiree Benefit Trust Fund; and the Public Employees' Long-Term Care Fund.

How are Board members chosen?

Thirteen members are either elected, appointed, or hold office by virtue of their position with the State of California ("ex officio").

What are the Board members' responsibilities?

Board members serve on committees that review specific programs or issues. They provide guidance and vote on

significant matters. They set employer contribution rates, determine CalPERS' investment strategy, and monitor the financial condition of the System. One thing people may not realize is that the Board cannot add, change, or delete benefits without the approval of the California Legislature.

When does the Board meet?

The Board usually meets the third Wednesday of each month, and the committees meet the prior Monday and Tuesday of that week. Meetings are held at CalPERS Headquarters in Sacramento, unless otherwise indicated.

Who determines what is on the agendas?

Committee chairs consult with CalPERS executives and senior leaders to determine what issues need Board attention or action.

Can I attend a Board meeting?

Yes, meetings are open to the public and anyone can attend. You can also view our live webcast of open session agenda items on our website at www.calpers.ca.gov, and look for videos of past meetings on our YouTube channel. Closed sessions, which are not open to the public, are indicated on the agendas.

How can I speak before the Board?

We welcome public comment on open session items. There are two ways you can sign up to speak: 1) Submit a request in advance through the Public Comment Form on our website. 2) Fill out a speaker card at the meeting. Commentary is limited to three minutes.

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The Board is made up of 13 members:

Six Elected Members

- Two elected by and from all CalPERS members
- One elected by and from all active state members
- One elected by and from all active CalPERS school members
- One elected by and from all active CalPERS public agency members (employed by contracting public agencies)
- One elected by and from retired CalPERS members

Three Appointed Members

- Two appointed by the Governor: an elected official of a local government and an official of a life insurer
- One public representative appointed jointly by the Speaker of the Assembly and the Senate Rules Committee

Four Ex Officio Members

- The State Treasurer
- The State Controller
- The Director of the California Department of Human Resources
- A designee of the State Personnel Board

CalPERS Board Re-Elects Rob Feckner as President, Henry Jones as Vice President

The CalPERS Board of Administration unanimously re-elected Rob Feckner as Board president and Henry Jones as vice president. Feckner is serving his 12th term as president, while it is Jones' second vice presidential term.

Feckner joined the CalPERS Board as the representative of CalPERS school members in 1999. He has worked for the Napa Valley Unified School District for the past 39 years. As Board president he oversees the Board's business and represents CalPERS to outside parties.

Jones, who is elected by retired CalPERS members, was first elected to the Board in 2008. Jones retired from the Los Angeles Unified School District in 1998 as chief financial officer.

What Is a CAFR and Why Should You Know?

The Comprehensive Annual Financial Report (CAFR) is a detailed accounting of CalPERS' assets, liabilities, revenues, and expenditures. All financial aspects of the Fund must be accounted for, from operating costs to investment returns. Our CAFR is presented in six sections:

1. Introductory Section: Includes the CEO's Letter of Transmittal, organizational chart, and list of principal officials.

2. Financial Section: Includes the external auditor's report, executive financial analysis, and basic financial statements.

3. Investment Section: Displays information about some of our largest investment holdings, current allocation targets, fee schedules, and various performance metrics.

4. Actuarial Section: Discusses various actuarial methods and assumptions as well as the historical funding status of several CalPERS programs.

5. Statistical Section: Includes agency-specific financial trends, demographic and economic statistics, and operating information.

6. Compliance Section: Highlights our commitment to a safe and effective internal control environment to reduce risk and monitor compliance with various regulations.

How is the CAFR used?

The most basic use of the CAFR is to report CalPERS' current financial standing. News outlets, independent research groups, and everyday private citizens all have unrestricted access



to the CAFR. Delivering an accurate and timely CAFR is a crucial element in maintaining the taxpaying public's trust and shows our commitment to the integrity of our financial data.

Where can I find the CAFR?

The 2014-15 CAFR can be found on our website at www.calpers.ca.gov in the **Forms & Publications** section. Enter "comprehensive financial report" in the **Search** field and select the desired fiscal year report.

Understanding Your 2016 Cost-of-Living Adjustment

In spring, retirees turn their attention to their cost-of-living adjustment (COLA), which is typically applied to the May 1 benefit check of current CalPERS retirees with two or more years of retirement.

This year, due to a low inflation rate (0.12 percent), approximately 45 percent of retirees will not receive a 2016 increase. Retirement law states that if a member's COLA increase is less than 1 percent in any given year, no COLA increase is applied for that year. In the future, when the inflation rate exceeds 1 percent, the 0.12 percent increase you did not receive in 2016 will be factored into that year's adjustment.

Most state and all school agencies contract for a 2 percent COLA, while public agencies may contract for a 3, 4, or 5 percent COLA. Refer to the chart below to determine if you will receive an increase this year.

COLA Provision	Year of Retirement	% COLA Increase Effective May 1, 2016
2% COLA	2004 & Earlier	2%
	2005	1.555%
	2006-2014	No Increase to COLA
	2015	Not Eligible
3% COLA	1980 & Earlier	3%
	1981-2014	No Increase to COLA
	2015	Not Eligible
4% COLA	1973 & Earlier	4%
	1974-2014	No Increase to COLA
	2015	Not Eligible
5% COLA	2014 & Earlier	No Increase to COLA
	2015	Not Eligible

Purchasing Power Protection Allowance

Depending on your length of retirement, another benefit that may apply to your May benefit check is the Purchasing Power Protection Allowance (PPPA).

PPPA is designed to counter the effects of inflation and restore the original purchasing power of your retirement dollars. The benefit amount changes each year, since the PPPA adjustment is based on the same Consumer Price Index as the COLA. Retirees typically do not receive the PPPA benefit until 30 or more years into retirement, depending on the rate of inflation.

For More Information

For more details about how your COLA and PPPA are calculated, visit www.calpers.ca.gov, select the **Retirees** tab, and then select the **Cost of Living** link, or call **888 CalPERS** (or **888-225-7377**) if you have questions.



Phone Scam Targets Members

We've received reports that a new scam is currently being used to obtain members' personal financial information through a "social engineering" technique. Social engineering is an approach used to gain unauthorized access to personal information. This approach relies on misrepresentation and the trusting nature of individuals, and is often carried out using "phishing" phone calls or email. A phishing call or email may sound or look as though it comes from an organization you do business with, such as a bank or government entity, but they are generally from a scammer trying to obtain your personal information under false pretenses.

This particular scam is being carried out by phone as follows:

An individual contacts you claiming to be a representative of CalPERS. The caller informs you that there is a problem that needs immediate attention. The caller then asks you to confirm personal information to verify your account.

Here are general practices to avoid being a victim of these types of scams:

- Do not provide personal or financial information to anyone who solicits information over the phone. Our representatives will never call you to ask for personal information.
- Confirm the legitimacy of a CalPERS representative by calling us at **888 CalPERS** (or **888-225-7377**).
- Report fraud and scams to your local law enforcement agency.

For more information:

- www.consumer.ftc.gov/articles/0076-phone-scams
- www.stopfraud.gov/report.html
- www.oag.ca.gov/report-crime

How to Report the Death of a CalPERS Member



While nothing can compensate for the loss of a loved one, you should know the steps to start the process of distributing any available CalPERS benefits.

Carefully review this information and save it with your personal records.

Notify CalPERS by telephone or letter of the member's death. Please provide the following information:

- The member's name and either the Social Security number or CalPERS ID number.
- The date of the member's death.
- The name and address of the person the condolence packet should be sent to. This may be the same person providing the notice of death.
- The name and address of the surviving spouse or registered domestic partner, other next of kin, or the person who will be settling the estate, if known.

Set aside the following documents that may be needed to establish who is entitled to any death benefits:

- A copy of the death certificate.
- A copy of probate or letters of testamentary documents if the estate is the beneficiary.
- Other documents such as a marriage certificate or domestic partnership registration, the birth certificate of the beneficiary, or any dissolution of marriage final judgment papers.

Complete the survivor questionnaire and Tax Withholding Election forms, which we'll send as part of the condolence packet.

The information provided on the survivor questionnaire is used to identify persons who might be beneficiaries by law, or to determine if any event (such as remarriage or the death of a spouse) has occurred to invalidate the beneficiary designation on file. This document also serves as the formal application to claim and receive payment of CalPERS death benefits.

The Tax Withholding Election form should be completed, signed, and returned so federal and state income tax may be withheld according to the wishes of the beneficiary.

Health and Dental Insurance Enrollment

If a beneficiary or survivor is entitled to continued coverage under a health or dental insurance plan administered or approved by CalPERS, enrollment will be automatically continued when the monthly death benefit payment begins. The health carrier will send confirmation of enrollment.

If the health and dental coverage are not through a CalPERS-administered plan, the surviving family members should contact the carrier directly to determine continued eligibility for coverage.

Return of Retirement Checks or Payments

Unless instructed otherwise, all

payments dated after a member's death should be promptly returned to CalPERS.

If payments have been sent to a financial institution by direct deposit into the member's account, we'll send a request to the financial institution for return of the funds. If necessary, a request for reimbursement of payments issued after the date of death will be sent to the beneficiaries or the person who notified CalPERS of the death.

Under certain circumstances, it may be possible to keep payments issued after the member's death. If CalPERS will be paying a continuing allowance to a surviving spouse, the spouse may keep the payment issued after the participant's death and arrange to repay any portion not payable. We'll advise the person filing the death report if it will be necessary to return any payments already received.

Contact Us

888 CalPERS (or **888-225-7377**)
TTY: (916) 795-3240

Mailing Address

CalPERS Benefit Services Division
Survivor & Death Benefits
P.O. Box 1652
Sacramento, CA 95812-1652

You can also visit the Headquarters and Regional Offices near you to report the death in person. For more information, go to www.calpers.ca.gov.

Plan for Your Future: CalPERS Benefits Education Events

We continue to offer educational events throughout California to assist you at every stage of your career path. Our next CalPERS Benefits Education Events (CBEEs) will take place in Oakland on April 15-16 and in Redding on May 20-21.

Open to all CalPERS members, these popular events offer an opportunity for you to talk to our staff and ask questions about your benefits and what steps to take for the next phase of your career.

Planning and education are crucial components to making sound decisions for your future, so we offer informative breakout sessions. Topics include retirement and health benefits, deferred compensation, Social Security, and my|CalPERS with retirement payment options.

For more information and to register, visit the CBEE section of our website at www.calpers.ca.gov/benefitseducationevents. While on our website, be sure to watch the “What is a CBEE?” video, which shows what to expect at one of our events.

Sign Up for Emails

If you would like us to notify you about upcoming member education offerings via email, subscribe to the Member Education Bulletin. You’ll learn about upcoming webinars, instructor-led classes, and other member education events.

To receive the Member Education Bulletin, visit www.calpers.ca.gov and scroll down to **Subscribe**.

What Members Are Saying...

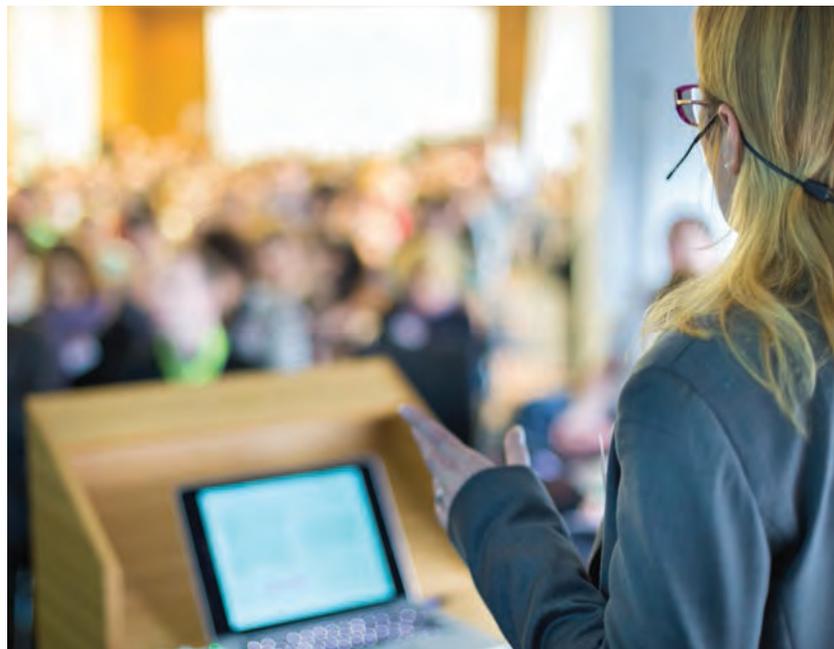
“They give you exactly what you need to make an informed decision about your retirement, and what you need to do for your family. It’s been awesome.”

“So far, I’ve been to one session and to one booth, and it has been incredible. I’ve already learned a lot. And I understand it.”

“Everybody’s friendly, very helpful. When I’m standing around, looking like I’m lost, they come to me and guide me, so it’s a very good experience.”

“Come on down! It’s great. You’ll feel much more secure in your retirement if you know exactly what’s going on.”

City and Dates	Locations
Oakland April 15 & 16	Marriott Oakland City Center 1001 Broadway Oakland, CA 94607
Redding May 20 & 21	Red Lion Hotel 1830 Hilltop Drive Redding, CA 96002
Los Angeles July 22 & 23	The L.A. Hotel Downtown 333 South Figueroa Street Los Angeles, CA 90071
Newport Beach August 26 & 27	Marriott Newport Beach 900 Newport Center Drive Newport Beach, CA 92660
City of Industry September 16 & 17	Pacific Palms Resort 1 Industry Hills Parkway City of Industry, CA 91744





Holiday Schedule

May 30

Memorial Day

July 4

Independence Day

September 5

Labor Day

Upcoming Scheduled Maintenance

All CalPERS offices will be closed over the Memorial Day weekend for major systems maintenance. This means you will not be able to contact us by phone, or use my|CalPERS or our website, after close of business on Friday, May 27. All systems will be up and running for business Tuesday morning, May 31.



CalPERS Board Meeting Schedule

April 18-20

May 16-18

June 13-15

July 18-20 (offsite)

August 15-17

Live coverage of all open sessions of the Board and its committees is streamed from the CalPERS auditorium to the Internet.

Visit www.calpers.ca.gov on Board meeting days to watch and listen. You can also access videos of past meetings at www.youtube.com/calpersnetwork.



Upcoming Webinars

Sign up for our free educational webinars. Visit www.calpers.ca.gov to view webinar details and to register.

CalPERS Members -

Early Career Basics

April 27, 10:30 - 11:30 a.m.

Retirement Income Sources

May 25, 11:00 - 11:30 a.m.

Long-Term Care

June 29, 11:00 - 11:30 a.m.

Understanding Your Retirement Benefit Options

July 26, 11:00 - 11:30 a.m.

Planning Your Retirement

August 31, 11:00 a.m. - 1:00 p.m.

CalPERS at a Glance

Members	1.8 million members total retirement plan membership	868,713/48% active members	611,078/34% retirees & beneficiaries	335,908/18% inactive members ¹
		556,640/31% state members	687,117/38% school members	571,942/31% public agency members
Employers	3,007 employers total employers in retirement program	1 State of California	1,423 School Districts	1,583 Public Agencies
		\$2,825 average monthly service retirement ²	\$1,438 average monthly service retirement ²	\$2,826 average monthly service retirement ²

¹ No longer working for CalPERS employer with service credit on account.

² Averages for retired (miscellaneous) tier 1 members as of June 30, 2015.

Figures as of June 30, 2015 unless otherwise noted.



California Public Employees' Retirement System
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