



California Public Employees' Retirement System  
P.O. Box 942715 | Sacramento, CA 94229-2715  
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442  
[www.calpers.ca.gov](http://www.calpers.ca.gov)

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## Actuarial

# Circular Letter

June 12, 2020

Circular Letter: 200-027-20

Distribution: IV, V, X

**To: All State Employers**  
**Subject: State 1959 Survivor Monthly Premiums for Fiscal Year 2020-21**

### Purpose

The purpose of this Circular Letter is to inform you that the CalPERS Board of Administration approved required premiums for the State 5<sup>th</sup> Level pool of the 1959 Survivor Benefit Program on April 22, 2020. The 1959 Survivor Benefit Program is an employer contract provision that provides monthly benefits for eligible survivors of participating members who die while actively employed.

### Required Premiums

The required employer and employee premiums for fiscal year 2020-21 for the State 5<sup>th</sup> Level of 1959 Survivor Benefits are \$5.95 each, per member per month.

The employee premium for the 1959 Survivor Program is defined in the Public Employees' Retirement Law to be \$2.00 monthly per member until the total required premium for the benefit level exceeds \$4.00 monthly per member. Once the total premium required exceeds \$4.00, the premium is shared equally by the employer and employee.

The required employer and employee premiums for the 1959 Survivor Program may vary from year to year due to investment returns and mortality gains and losses experienced by the pool. The funded ratio of the State 5<sup>th</sup> Level pool is 74.3%.

The purpose of this Circular Letter is for information only. The State Controller's Office will collect the required premiums from state agencies at a later date.

## **Accessing Valuation Report**

View the full [1959 Survivor Benefit Program 2019 Actuarial Valuation \(PDF\)](#) on our website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

## **Questions**

If you have any questions, call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

Scott Terando, Chief Actuary  
Actuarial Office