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Circular Letter

December 7, 2015

TO: **ALL CALPERS EMPLOYERS**

SUBJECT: **2016 ANNUAL INVOICE FOR IRC 415(b) REPLACEMENT BENEFIT PLAN**

The purpose of this Circular Letter is to announce that the 2016 Internal Revenue Code (IRC) 415(b) dollar limit is the same as it was for 2015 at \$210,000 for retirees aged 62 or older. The annual limit is reduced for people who retire under the age of 62. For more information, please refer to the IRC 415(b) Replacement Benefit Plan (RBP) Fact Sheet for plan details, accessible on the CalPERS website at www.calpers.ca.gov.

Replacement Benefit Plan (RBP) Annual Invoice

Annual invoices, which cover the 2016 calendar year, will be issued in December 2015. To ensure your retiree receives payment on February 1, 2016, please remit payment no later than December 30, 2015. If a retiree is eligible for the cost-of-living adjustment (COLA) increase, an additional invoice will be issued in spring 2016 to provide the COLA increase to impacted retirees.

Replacement Benefit Fund (RBF) Invoice Detail Report

To determine which prior employees are included in the RBP invoice, employers can access the RBF Invoice Detail Report in my|CalPERS via the Cognos reporting tool. The RBF Invoice Detail Report provides the name, CalPERS ID, and dollar amount per person included on the Replacement Benefit Contribution invoice. To learn how to access and use Cognos reports, please view the Student Guide for Course 205: *So You Want to Run a Cognos Report?* accessible at www.calpers.ca.gov.

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

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