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# Circular Letter

**TO: ALL CONTRACTING PUBLIC AGENCIES**

**SUBJECT: EMPLOYER SURVEY - ADDRESSING EMPLOYER RATE FLUCTUATION**

This package is **intended for the person or persons with financial responsibility** for your organization. The package contains important information regarding the issue of the California Public Employees' Retirement System's (CalPERS) employer retirement contribution fluctuations. In September 2004, CalPERS' actuarial staff conducted a half-day Board workshop on this topic. That workshop included a review of current methods at CalPERS to limit such employer contribution rate fluctuation and a review of possible alternative approaches to further limit such fluctuations. A video of that workshop and the PowerPoint slides from that workshop are available on the CalPERS' web site ([www.calpers.ca.gov](http://www.calpers.ca.gov)). The workshop was repeated at the 2004 Employer Educational Forum in Anaheim at the end of October. The slides for the session held at the Employer Forum are contained in this package. In addition, this package contains a detailed issue paper that should be read by the financial authority for your organization and a survey of your organization's opinion on the topic.

It is very important that the CalPERS' Board and staff hear from you on this important topic. Your completed survey is critical to us. If you attended the session at the Employer Forum and received a survey at that session, please return only one survey to us by December 15, 2004. The survey should be faxed or mailed to the address given on the header of the survey.

If you have questions, please feel free to call your actuary or our CalPERS' Employer Contact Center at **888 CalPERS** (or **888-225-7377**). Thank you for your time and attention to this important issue.

Ronald L. Seeling  
Chief Actuary  
Actuarial and Employer Services

Attachments:  
Issue Paper  
PowerPoint slides  
Employer Survey