

**Retirement Board**

Mark R. Vincent  
Chairman  
Chris Collins  
Vice Chairman

Al Martinez  
Rusty McAllister  
Audrey Noriega  
David Olsen  
Katherine Ong



**Executive Staff**

Tina M. Leiss  
Executive Officer

Cheryl Price  
Operations Officer

Steve Edmundson  
Investment Officer

Memorandum

To: Retirement Liaison Officers

From: Cheryl Price, Operations Officer

Date: January 22, 2014

Re: Judicial Retirement System Official Policies

---

The Public Employees' Retirement Board has approved for notice the **adoption of new policies and the re-adoption of all previously adopted policies** of the Board in accordance with NRS 1A.100. Please immediately cause a copy of this notice to be posted on a bulletin board or in some conspicuous place in your office.

The public hearing on the revised policies will take place no earlier than 1:00 p.m. on February 19, 2014, in the PERS' Board Room, 693 West Nye Lane, Carson City. Any person wishing to testify should be in attendance at the meeting. The revised policies may be adopted at the February 19, 2014, meeting and become effective July 1, 2014.

The following page includes the proposed changes to the policy.

1A.310

6.4 Members must pay the full actuarial cost of service as determined by an actuary of the System. The cost to purchase service is calculated using the purchase percentage corresponding to the age and average compensation of the member at time of purchase. The actuarially developed purchase percentages for regular members are as follows:

<b>Age</b>	<b>Percent</b>	<b>Age</b>	<b>Percent</b>
30	6.8	50	17.8
31	7.1	51	18.7
32	7.4	52	19.7
33	7.8	53	20.6
34	8.2	54	21.7
35	8.6	55	22.8
36	9.0	56	24.0
37	9.5	57	25.2
38	9.9	58	26.6
39	10.4	59	28.0
40	10.9	60	29.5
41	11.5	61	31.1
42	12.1	62	32.8
43	12.7	63	34.6
44	13.3	64	36.6
45	14.0	65	38.7
46	14.6	66	37.6
47	15.4	67	36.5
48	16.1	68	35.3
49	17.0	69	34.1
		70	32.9

These percentages apply even if service is purchased at time of retirement.