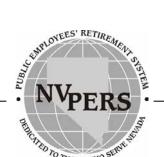
Retirement Board

Sue DeFrancesco Chairman Charles A. Silvestri Vice Chairman

Elizabeth Fretwell
Purisimo B. Hernandez
David F. Kallas
George W. Stevens
Warren Wish



Executive Staff

Dana K. Bilyeu Executive Officer

Tina M. Leiss Operations Officer

Ken Lambert Investment Officer

Memorandum

To: Retirement Liaison Officers

From: Brian Snyder, Director

Employer & Production Services

Date: January 3, 2008

Re: Re-Employed Retiree Earnings Limitation for Fiscal Year 2008

The earnings limitation for retired employees returning to employment with a Nevada public employer in a non-eligible position for fiscal year 2008 is \$21,677.50. Fiscal year 2008 begins July 1, 2007 and ends on June 30, 2008.

A retired employee who exceeds the earnings limitation in any fiscal year must have his/her retirement benefit suspended for the duration of the employment, independent contract, or any subsequent employment during the fiscal year, even if it extends into the next fiscal year. Both the public employer and retired employee must notify PERS within ten days after the retired employee exceeds the earnings limitation.

If you have any questions regarding this memorandum, please contact us and ask to speak with a Counseling Services representative.

693 W. Nye Lane Carson City, NV 89703 (775) 687-4200 Fax: (775) 687-5131 Toll Free: 1-866-473-7768 5820 S. Eastern Avenue, Suite 220 Website: www.nvpers.org Las Vegas, NV 89119 (702) 486-3900

Fax: (702) 678-6934