



IMPORTANT NOTICE

TO: EMPLOYER RETIREMENT LIAISON OFFICERS
EMPLOYEE And EMPLOYER ASSOCIATIONS

FROM: Dana Bilyeu, Operations Officer

DATE: March 4, 2003

SUBJECT: Public Employees' Retirement System (PERS)
Official Policy 11.13

RETIREMENT BOARD

CHARLES A. SILVESTRI
Chairman
SUE DEFRADESCO
Vice Chairman

Members
L. MARK BALEN
PURISIMO B. HERNANDEZ
DAVID F. KALLAS
MARVIN A. LEAVITT
WARREN WISH

EXECUTIVE STAFF

GEORGE PYNE
Executive Officer

DANA K. BILYEU
Operations Officer

LAURA B. WALLACE
Investment Officer

693 W. Nye Lane
Carson City, Nevada
89703
(775) 687-4200
Fax: (775) 687-5131

5820 S. Eastern Avenue
Suite 220
Las Vegas, Nevada
89119
(702) 486-3900
Fax: (702) 678-6934

Website: www.nvpers.org

At their February 19, 2003, meeting, the Public Employees' Retirement Board approved the revision to PERS' Official Policy 11.13. The modified policy is included below in its entirety. Please post this notice.

Official PERS' Policy 11.13:

11.13 Persons presently serving or having formerly served in positions eligible for coverage in the Police and Firemen's Retirement Fund after July 1, 1987 and persons who earned Regular Member service in a training position who immediately move into a covered position following the training period regardless of when the training period occurred, can retroactively validate that service in that fund to the effective date of Board approval as follows:

- a. For those members under either the employer-pay or employee/employer contribution plans, the member must pay the full actuarial cost for validation of this service in accord with paragraph (b) of this policy.
- b. The member must pay 3% of current average compensation for the entire period of employment for which validation is being sought. This rate is open for actuarial evaluation at a future date.
- c. The member may pay for all or part of the service to be validated in a lump sum or by an agreement approved by the System.
- d. A public employer may pay for all or part of the validation cost.
- e. Only 50% of the principal amount paid to validate service for credit in the Police and Firemen's Retirement Fund will be refunded under any circumstances, except as stated in Policies 6.19 and 11.14.

Question should be directed to the Retirement System at (775) 687-4200 in Reno/Carson City, (702) 486-3900 in Las Vegas, or toll free from anywhere in the U.S. 1-866-473-7768 (1-866-4PERSNV).