

Retirement Board

Mark Stevens
Chair
Brian A. Wallace
Vice Chair

Jessica Colvin
Dawn E. Huckaby
Todd H. Ingalsbee
Norma Santoyo
Cameron Wagner



Executive Staff

Tina Leiss
Executive Officer

Kabrina Feser
Operations Officer

Steve Edmundson
Chief Investment
Officer

Memorandum

To: Retirement Liaison Officers

From: Kabrina Feser, Operations Officer

Date: August 16, 2024

Re: Implementation of Revised Public Employees' Retirement System
Official Policies

At their August 15, 2024, meeting, the Public Employees' Retirement Board approved policy revisions pursuant to NRS 286.200. This notice is to inform you of the revised policies that will become effective on September 1, 2024.

Attachment

286.200

11.13 Persons presently serving or having formerly served in positions first eligible for coverage in the Police and Firefighter'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.
- b. 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.
- c. A public employer may pay for all or part of the validation cost.
- d. Only 50% of the principal amount paid to validate service for credit in the Police and Firefighter's Retirement Fund will be refunded under any circumstance, except as stated in Policies 6.18 and 11.14.