



Oregon

John A. Kitzhaber, M.D., Governor

Public Employees Retirement System

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July 5, 2011

Re: July 1 Direct Deposit of PERS Benefit Payments

To Financial Institutions:

PERS discovered an error in an automatic deposit code that directed July 1, 2011 benefit payments to be deposited in retiree savings accounts rather than checking accounts. PERS notified financial institutions of the error and asked for their assistance.

Some of your customers who are PERS benefit recipients may have had overdraft charges as a result of our error. We would ask that you waive these fees for the benefit of our mutual members. We apologize for the error and any inconvenience.

The issue has been resolved for the August 1, 2011 benefit payments.

For more information, please contact PERS at 503-598-7377 or toll free 888-320-7377.

Sincerely,
Jon DuFrene
Chief Financial Officer