



Oregon

Theodore R. Kulongoski, Governor

Public Employees Retirement System

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The PERS Board's Final Order Adopting Repayment Methods for the recovery of overpayments under *Strunk* and *City of Eugene* is on the reverse side. The Board's Order is notice that PERS is pursuing repayment of benefit overpayments made as a result of 1999 earnings crediting. Based on the Settlement Agreement in the *City of Eugene* case, the earnings crediting rate for Tier One member regular accounts in 1999 will be reallocated at 11.33 percent, instead of the 20 percent that was originally credited.

Those affected by the Board Order include:

- Tier One members who retired on or after April 1, 2000 and before April 1, 2004 under the Money Match method,
- Persons who received or are receiving benefits based on 1999 account balances, and
- Former members or beneficiaries who withdrew their accounts prior to the earnings reallocation.

The benefit recalculation will also reflect all cost-of-living adjustments (COLAs) that have been restored by the *Strunk* ruling.

Some recipients who started receiving benefits recently will have been underpaid by PERS and will receive a check for the underpayment.

PERS will send a letter to each affected recipient that details the benefits received to date, the amount of the overpayment (or underpayment), and the methods to repay PERS the amount of the overpayment. PERS will send individual letters at the time PERS recalculates the recipient's benefit. We anticipate this process will begin in April 2006 and take up to three years to complete.

More information regarding this process is posted on the PERS website:
<http://oregon.gov/PERS>.

NOTICE OF RIGHT TO APPEAL

You are entitled to seek judicial review of this order pursuant to ORS 183.484. Judicial review under ORS 183.484 may be obtained by filing a petition for review within 60 days from the service of this order. A petition for judicial review under ORS 183.484 may be filed in the Circuit Court for Marion County or the Circuit Court in the county in which you reside.