






Senate Bill (SB) 1049 Implementation Road Map

	2019						2020												2021								
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
 Employer Programs	<ul style="list-style-type: none"> 7/1/19 – Effective Date <ul style="list-style-type: none"> 9/3/19 – EIF Application #1 Opens (MVP) 12/3/19 – EIF Application #2 Opens 						<ul style="list-style-type: none"> 6/30/20 – Employer Rate Tool RFP Awarded 8/31/20 – UALRP Launch 9/3/20 – EIF Application Closes 9/4/20 – Project Close 																				
 Salary Limits							<ul style="list-style-type: none"> 12/31/19 – WP1 Short Term MVP 1/1/20 – Effective Date <ul style="list-style-type: none"> 1/24/20 – WP2 (Post 2020 Salary Limit) Long Term 5/15/20 – WP3 (User Screens) Long Term 9/30/20 – WP4 (Proration in jClarety) Long Term 9/30/20 – Project Close 																				
 Work After Retirement							<ul style="list-style-type: none"> 12/19/19 – WP1 (Retiree Wages Suspended) MVP 1/1/20 – Effective Date <ul style="list-style-type: none"> 9/30/20 – WP2 (New Service Retiree Wage Codes) Long Term 5/12/21 – WP3 (Correct Member Account at Sunset) Long Term 10/1/21 – Project Close 																				
 Member Redirect							<ul style="list-style-type: none"> 12/31/19 – Functional Design Documentation Short (D1.3) Long (D1.6) 5/28/20 – WP1A (EPSA Set Up) Short Term 5/28/20 – WP1D (G/L Set Up) Short Term 6/3/20 – WP1B (IAP Redirect) Short Term 7/1/20 – Effective Date <ul style="list-style-type: none"> 9/30/20 – WP1C (Voluntary Contributions Implemented) MVP Functionality Long Term Implemented (TBD) 6/30/21 – Project Close 																				
 Member Choice	<ul style="list-style-type: none"> 10/23/19 – Project Kick Off 						<ul style="list-style-type: none"> 4/1/20 – Member Communication-IAP Changes 5/1/20 – MAS Flyer Communication 8/14/20 – Member Choice Notification 8/14/20 – OMS Changes Deployed (MVP) 9/1-30/20 – Election Period 1/1/21 – Effective Date <ul style="list-style-type: none"> 1/17/21 – Report changes to Voya (MVP Complete) 3/31/21 – Data prepared for MAS 5/1/21 – MC reflected in MAS 																				

OREGON PERS

PUBLIC EMPLOYEES RETIREMENT SYSTEM



Establishing the Unfunded Actuarial Liability Resolution Program (UALRP)



WHAT IS THE UALRP?

History

The Unfunded Actuarial Liability Resolution Program (UALRP) was first conceptualized by the Governor’s 2017 PERS UAL Task Force.

The Task Force stated: “Engaging each employer in a collaborative approach and providing incentives allows them to develop and implement plans that reflect local priorities and are responsive to their constituents.”

SB 1566 (2018) directed the PERS Board to create the UALRP, but did not require participation.

The board was directed to “provide technical expertise to participating public employers in developing plans to improve the employers’ funded status and to manage projected employer contribution rate changes.”

WHAT IS THE UALRP?

History

In SB 1049, the UALRP was further developed.

- Participation in the UALRP is now required of **all** participating public employers
- The technical expertise is now for “...developing **funding** plans to improve the employers’ funded status and to manage projected employer contribution rate changes.”
- Funding plans developed under the program must be based on actuarial reports prepared under ORS 238.605

UALRP Goals

- Improve system-wide funded status
- Allow employers to more effectively communicate with elected bodies and constituents about the impact of PERS rates on their budgets
- Provide tools and resources to assist employers with creating long-term funding plans
- Increase employers' understanding of PERS, including contribution rates and other actuarial data

UALRP Employer Focus Group

Time commitment

- Employers will be asked to participate in one or two sit-down meetings
- Potentially participate in in-depth, one-on-one interviews
- Respond to emailed surveys

Who should be in the Employer Focus Group?

- Full spectrum of employer types: pooled, independent, varied payroll, varied UAL, varied experience
- Finance Directors or equivalent

As a result of this focus group, we will:

- Determine the current baseline understanding of employer contribution rates and actuarial methods and assumptions
- Discuss approaches for employers to establish a long-term PERS funding plan
- Determine a reasonable time commitment for employer participation the program
- Receive detailed input and feedback on forecasting and budgeting tools
- Launch a successful and meaningful program based on actual employer input and experience

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THANK YOU

