

EIF application instructions

You will need the following information to complete the online application.

- 1 Your PERS employer number.

Learn what it is and how to find it in [employer reporting guide 2, Employer Requirements and Support](#), section “Employer Number.”

- 2 The amount that your organization intends to deposit into your new or existing side account.

Employer and deposit must meet these criteria to qualify for matching funds:

- a. Deposit is at least \$25,000 sourced from cash and not borrowed funds.
- b. Employer has no transition liability.
- c. Employer must participate in the Unfunded Actuarial Liability Resolution Program (UALRP) to research other ways to reduce their contribution rate.

Note: This is the same amount you will enter into the Employer Rate Projection Tool (ERPT) to project your rate offset in item 6 on the next page.

- 3 The amount of the 25% match of your intended side account deposit from item 2 above.

Note: You also need this number for your ERPT projection in item 6.

- 4 The date on which you intend to make the lump-sum payment.

You have until March 31, 2026, to transfer the funds to PERS.

- 5 A decision about whether you will be requesting a specific rate-offset date or not.

- If you **do choose** a specific date, your contribution rates can be reduced on a specific date (first of any month in a 12-month rolling period, allowing 30 days for an actuarial calculation).
- If you **do not choose** a specific date, your employer rates could be reduced as early as July 1, 2027.

- 6 The effect of your side account deposit + matching funds on your future rates as shown by the Employer Rate Projection Tool. Instructions:
- Open the [Employer Rate Projection Tool](#).
 - Enter your employer number in the Employer Number field. Include the leading 0 for a total of five digits.
 - Hit Enter. The Employer Name field and all numerical fields will populate.

EMPLOYER VIEW

Employer Number

Employer Name

- Go to the side account field at the bottom of the left column. Enter the sum of your intended side account deposit + 25% match. Scroll to the bottom of the screen and click **Submit**.

(Optional) Side Account Deposit Estimated Amount

Funding sources for any new side account deposits are not taken into consideration in these calculations.

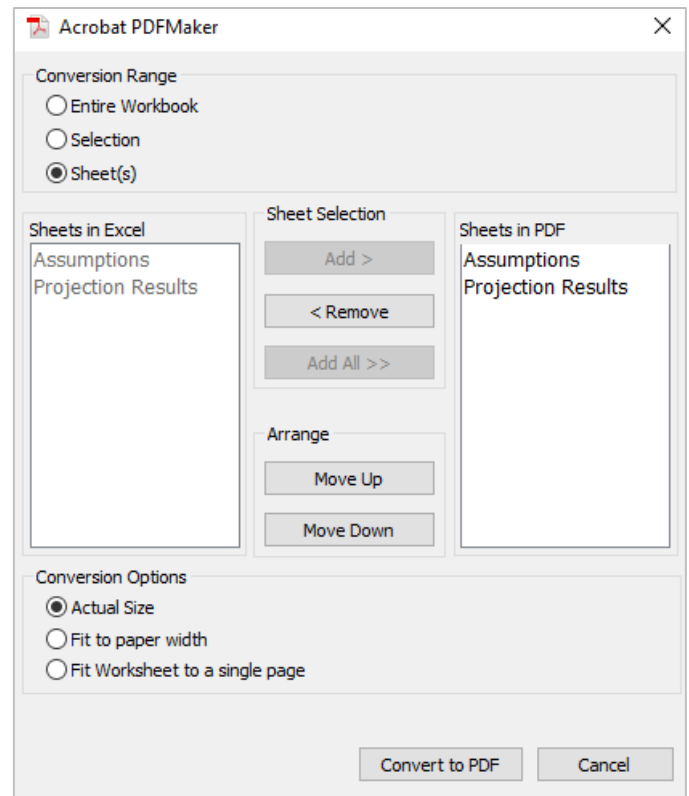
- Scroll down to the next page to see the projected effect of the new side account on 20 years of contributions and total payroll.

- f. Under the heading 20 YEAR BUDGET, click the link for **PERS ERPT EXTRACT**. This creates an Excel report called [employer-name]-budget that you can save to your computer.

20 YEAR BUDGET
Download the [PERS ERPT EXTRACT](#).

- g. Next, you need to save the budget file as a PDF so that you can upload it to your EIF application.

- i. Open the budget file. In Excel, go to the File menu, then Save as Adobe PDF.
- ii. In the Acrobat PDFMaker pop-up window, choose these options: Sheet(s), ensure Projection Results and Assumptions are both added to the Sheets in PDF column, and leave the Conversion Options as Actual Size.
- iii. Click **Convert to PDF**. Choose where to save the PDF file.
- iv. **If you cannot save as PDF**, you can upload screen captures of your Excel file instead. Take a screen capture of the Assumptions tab and of the Projection Results tab and paste them into a Word document. Or save the two screen captures as separate PNG files.



- v. Return to your EIF application, question 11, and click **Choose File**. Drag and drop or upload the Word file (or PNG files) to your application.

If you need help with this step or have questions about any of the information in your budget file, email actuarial.services@pers.oregon.gov.

- 7 The following information from your December 31, 2023, actuarial valuation:
- Funded status as of December 31, 2023.
 - Combined valuation payroll.
 - Net pension UAL as a percentage of payroll.

Actuarial valuations are provided on the [Actuarial Valuations webpage](#). Follow the instructions on the webpage for downloading reports.

Sample images showing how to find the three pieces of information are shown on the next few pages.

Funded status

Funded status is a line item in the Executive Summary of your actuarial valuation. If your organization is in a pool, your funded status is the funded status of the pool.

Executive Summary

Principal Valuation Results (continued)

School District Pool

(\$ in millions)	Actuarial Valuation as of	
	December 31, 2023	December 31, 2022
Normal cost	\$179.1	\$188.3
Tier One/Tier Two valuation payroll	1,162.8	1,195.0
Normal cost rate	15.40%	15.76%
Actuarial accrued liability	\$32,627.7	\$32,457.6
Actuarial asset value	24,761.5	24,603.8
Unfunded actuarial accrued liability	7,866.2	7,853.8
Funded status	76%	76%
Combined valuation payroll	\$4,985.0	\$4,617.1

Combined valuation payroll

Make sure you get the number for your organization overall, not for just Tier One/Tier Two or OPSRP.

Executive Summary**Principal Valuation Results**

A summary of principal valuation results from the current valuation and the prior valuation follows. Any changes in actuarial assumptions, methods, or plan provisions between the two valuations are described later in this report. More detailed information can be found in the system-wide actuarial valuation report.

 **County**

	Actuarial Valuation as of	
	December 31, 2023	December 31, 2022
Tier One/Tier Two UAL	\$388,968,106	\$362,211,701
Allocated pooled OPSRP UAL	57,095,855	47,861,297
Side account	0	0
Net unfunded pension actuarial accrued liability	446,063,961	410,072,998
Combined valuation payroll	213,425,717	189,921,463
Net pension UAL as a percentage of payroll	209%	216%
Calculated side account rate relief	0.00%	0.00%
Allocated pooled RHIA UAL	(\$5,575,993)	(\$5,139,110)

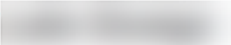
Net pension UAL as a percentage of payroll

This is your total net pension liability divided by your total payroll, shown as a percentage. It shows how much of your organization's payroll is dedicated to funding your pension obligations. A side account reduces this percentage.

Executive Summary

Principal Valuation Results

A summary of principal valuation results from the current valuation and the prior valuation follows. Any changes in actuarial assumptions, methods, or plan provisions between the two valuations are described later in this report. More detailed information can be found in the system-wide actuarial valuation report.

City of 

	Actuarial Valuation as of	
	December 31, 2023	December 31, 2022
Allocated pooled SLGRP Tier One/Tier Two UAL	\$56,585,782	\$56,283,531
Allocated pre-SLGRP pooled liability/(surplus)	0	0
Transition liability/(surplus)	(1,143,057)	(1,406,229)
Allocated pooled OPSRP UAL	9,283,801	8,078,713
Side account	0	0
Net unfunded pension actuarial accrued liability	64,726,526	62,956,015
Combined valuation payroll	34,703,079	32,057,656
Net pension UAL as a percentage of payroll	187%	196%
Pre-SLGRP pooled rate	0.00%	0.00%
Transition rate	(0.53%)	(0.68%)
Side account rate relief	0.00%	0.00%
Allocated pooled RHIA UAL	(\$906,658)	(\$867,452)
Allocated pooled RHIPA UAL	\$0	\$0

- 8 Confirmation that you do not have a transition liability — State and Local Government Rate Pool (SLGRP) members only.

To check if your organization has a transition liability, refer to your latest actuarial valuation in the Executive Summary, Principal Valuation Results section.

In the sample valuation summary below, the employer has a transition surplus.

Executive Summary

Principal Valuation Results

A summary of principal valuation results from the current valuation and the prior valuation follows. Any changes in actuarial assumptions, methods, or plan provisions between the two valuations are described later in this report. More detailed information can be found in the system-wide actuarial valuation report.

City of

	Actuarial Valuation as of	
	December 31, 2023	December 31, 2022
Allocated pooled SLGRP Tier One/Tier Two UAL	\$2,063,603	\$1,797,518
Allocated pre-SLGRP pooled liability/(surplus)	(50,580)	(59,493)
Transition liability/(surplus)	(22,221)	(31,494)
Allocated pooled OPSRP UAL	338,567	258,009
Side account	0	0
Net unfunded pension actuarial accrued liability	2,329,369	1,964,540
Combined valuation payroll	1,265,572	1,023,820
Net pension UAL as a percentage of payroll	184%	192%
Pre-SLGRP pooled rate	(0.57%)	(0.88%)
Transition rate	(0.15%)	(0.43%)
Side account rate relief	0.00%	0.00%
Allocated pooled RHIA UAL	(\$33,065)	(\$27,704)
Allocated pooled RHIPA UAL	\$0	\$0