

Annual Member Statement
2007

California Public Employees' Retirement System

For fiscal year July 1, 2006 through June 30, 2007

ANIL MITRA
4510 VALLEY WEST BLVD G
ARCATA, CA 95521

Your Membership Status

Your June 30, 2007 Annual Member Statement contains important information on your account and the benefits available to you and your family as a member of the California Public Employees' Retirement System (CalPERS).

Your total CalPERS service credit of 18.800 years consists of:

Miscellaneous (2.7% at age 55 formula)	16.000	County of Humboldt
Miscellaneous (2% at age 55 formula)	2.800	California State University System

While every effort has been made to ensure the accuracy of this report, it should be understood that it does not have the force and effect of law, rule, or regulation governing the payment of benefits. Should any difference or error occur, the law will take precedence.

Your CalPERS Account Summary

	After Tax Contributions	Tax Deferred Contributions	Interest	Total	Service Credit
BEGINNING Balance July 1, 2006	\$6,856.27	\$24,455.32	\$14,255.38	\$45,566.97	17.800
CHANGES Fiscal Year 2006/2007	\$0.00	\$2,710.57	\$2,805.96	\$5,516.53	1.000
ENDING Balance June 30, 2007	\$6,856.27	\$27,165.89	\$17,061.34	\$51,083.50	18.800

These funds cannot be borrowed against and are available to you only upon permanent separation from all CalPERS-covered employment. The **interest** credited to your account was computed at the annual interest crediting rate of 6%.

Your member contribution rate is 8% of your monthly earnings above \$133.33. The amount you pay may differ from this rate due to bargaining agreements with your employer. In addition, your employer also contributes each pay period toward your future monthly pension. These contributions are paid into the employer's account; they are not shown in your account balance and are not refundable to you.

If you are interested in participating in the CalPERS 457 Deferred Compensation Program, please contact your employer.

Your Future Benefits

Your future CalPERS monthly service retirement benefit will be based on your:

- **service credit** with each of your employers,
- **benefit factor(s)** of your retirement formula(s) for your retirement age, and
- **final compensation** which is your average monthly pay rate for the last, or highest, 12 or 36 months.

Your benefit is calculated as follows:

Service Credit x Benefit Factor x Final Compensation = Unmodified Allowance (highest monthly pension)

You are eligible for a monthly pension once you separate from all CalPERS-covered employment.

Based on your last reported salary as of June 30 and assuming continuous employment until retirement, we estimate that if you retire at age 63, you will receive a lifetime unmodified allowance of \$1,554 per month. If you retire at age 66, we estimate that you will receive a lifetime unmodified allowance of \$1,767 per month. These calculations of your future retirement benefit are approximations of the amount you will receive upon retiring. Any future changes in salary or other factors could affect the amounts shown.

Upon your death after retirement, a \$2,000 lump sum death benefit will be paid by CalPERS to your named or statutory beneficiary.

Service Credit

The CalPERS service credit shown reflects your qualifying years of service under all your CalPERS-covered employers. Generally, 1720 hours equals one year of service credit. Part-time employees earn service credit based on the number of hours worked. This service credit may differ from that used by your employer for personnel-related matters, such as sick leave and vacation accrual. You may be eligible to increase your retirement allowance by purchasing additional service credit, military service credit, maternity/paternity leave, redepositing withdrawn contributions, or many others. Please visit our Web site for more information.

Final Compensation

Final compensation for school service is the average monthly pay rate for the last or highest 12 consecutive months of CalPERS membership. For state and public agency service, either 12 or 36 months is applicable, based on your membership date, bargaining unit or your employer(s) contract provision(s) at the time you retire. Final compensation may be adjusted for service that is coordinated with Social Security.

Saving for the Future

Whether you are planning on retiring just around the corner or many years in the future, you need to think about what you will be able to afford when you retire. If you haven't already, you should seriously consider developing a formal savings plan to ensure your financial goals are met. You might also want to look into supplementing your CalPERS defined benefit plan with a defined contribution plan such as a 401 (k) or 457 plan. Please visit our Web site for more information.

Retiring Soon?

If you are considering retirement in the near future, please read our booklet *Planning Your Service Retirement*. If you have made the decision to retire, please review the booklet *Stepping Into Retirement: A Guide to Completing Your CalPERS Service Retirement Election Application*. This booklet includes the application for retirement, and detailed information and processing instructions for completing your application.

Disability Retirement Benefits

If you have a disability that is permanent or of extended and uncertain duration, you may be entitled to a monthly disability allowance payable for life or until recovery.

Pre-Retirement Death Benefits and Beneficiary Designation

If you die before retirement, your beneficiary or eligible survivor may be entitled to a lump sum or monthly death benefit (or both) depending on your unique circumstances. Your member benefit booklet provides a description of these benefits. If you would like to name or change your beneficiary(ies) you must complete a Beneficiary Designation Form (BSD-241). The designation form is available from your personnel office or via download from the CalPERS Web site. Please be aware that certain life events such as marriage, registration of domestic partnership, divorce or termination of domestic partnership, and the birth or adoption of a child may revoke a previous designation. If there is no valid designation on file at your time of death, the benefit will be paid in to your survivor(s) in the order provided by law: spouse/registered domestic partner; children; parents; siblings; estate or trust.

Questions about the amount of your contributions, interest, or service credit?

Please write to CalPERS and include your full name, Social Security number, address, daytime telephone number, and your current employer's name. Send your questions to:



Employer Services Division
P.O. Box 942709
Sacramento, CA 94229-2709

CalPERS has a variety of services to keep you in-the-know! All available online.

Access. Accelerate. Achieve.

Our new **CalPERS Education Center** offers you quick access to all of the classes and instruction you need to be prepared and informed while making important decisions about your CalPERS benefits and your future.

Take advantage of the convenience of anytime, anywhere access to our educational resources. Be empowered with all the necessary and important information you need today.

It's easy to get started. Access the CalPERS Education Center from CalPERS On-Line directly from our home page at **www.calpers.ca.gov**. Once there, you can browse our catalog of classes offered online or at a Regional Office nearest you. Retirement planning classes are available, whether you are in the early stages of your career, just starting to plan your retirement, or getting ready to retire.

Online Services

Doing business with CalPERS is now easier than ever with **my|CalPERS**.

Our online services are now available in my|CalPERS, our new personalized, secure Web site, providing you all your retirement, health, and financial information in one place—with just a click of your mouse.

With my|CalPERS, you can:

- Keep informed with CalPERS News.
- Learn more about CalPERS products and services that are best suited for you in your career stage.
- Get quick and easy access to all of your account information.
- Access information about health plans available in your area and get all the information you need to make health plan decisions.
- Update your contact information and online account profile.
- View, print and save online statements.
- Check statuses of requests to purchase Service Credit or applications for Disability Retirement.
- Use planning tools to calculate your retirement estimate, estimate your service credit cost, and request a staff-prepared retirement estimate.
- Access financial planning tools to help you create a forecast for your future.

Log In today at **my.calpers.ca.gov**

Need More Information?

- Contact us online at **www.calpers.ca.gov**.
- Call us toll-free at **888 CalPERS** (or **888-225-7377**).
- Use Telecommunications Device for the Deaf: (916) 795-3240.
- Visit your nearest regional office. Get the location nearest you on CalPERS On-Line.



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