

PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION



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Memo

To: SAVA Committee

From: Roxanne M. Minnehan, Executive Director
Montana Public Employee Retirement Administration

Date: September 3, 2010

Re: PERS Top 100 Retirements provided by the Legislative Auditor's Office

The Public Employees' Retirement Board is concerned that by just providing the top 100 retirement benefits to the SAVA Committee some important details are not considered. Therefore we prepared separate listings, using the same raw data – New Retirees from July 1, 2003 to June 30, 2009. Please note the following distinctions:

1. Separate top 100 benefits by system – The line in the schedule divides those appearing on the top 100 list provided to SAVA because of combining retirement systems. Some systems have less than 100 retirees.
2. Years of service credit included – it is important to note that most of the PERS retirees all had over 30 years of service (one as many as 52 years of service).
3. Agency type included – not all retirees are state employees. This indicates which type of governmental agency from which the member retired. Please see the legend below.
4. Bottom 100 PERS retirees included. We felt it was important to show the other perspective as well.

PERS Agency Type Legend

CP = Central Payroll – State Agency

CI = City

CO = County

SD = School Districts

UN = University

OA = Other Agency (other types of local government)