



### What the Merger with PERA Means to DPSRS Retirees

On May 21, 2009, Governor Bill Ritter signed Senate Bill 09-282 making the merger between the Denver Public Schools Retirement System (DPSRS) and the Colorado Public Employees' Retirement Association (PERA) effective January 1, 2010. Because the legislation is complex, we have developed this fact sheet to explain the major areas of the new law to DPSRS retirees.

#### Payment of Retirement Benefits After January 1, 2010

You will continue to receive your benefit payment the same way you are receiving it now – by electronic funds transfer (EFT) or by mail. If you currently also receive a benefit from PERA, the two benefits will not be combined and will remain two separate payments.

#### Annual Increases or Cost-of-Living Increases

PERA calls the annual payment made to benefit recipients an “annual increase” and pays the applicable increase to most retirees with the March benefit. In the past, DPSRS has paid annual increases in January. Details of how DPSRS retirees will be moved to the PERA annual increase schedule are still being developed, but whether you receive your increase in January or March of 2010, you will receive the amount owed to you.

#### Working After Retirement

Provisions of the merger law allow DPSRS retirees who are working for a PERA-affiliated employer prior to January 1, 2010 to continue to work without restriction for that same PERA-affiliated employer. If you are a DPSRS retiree working for a PERA-affiliated employer on January 1, 2010, you will be grandfathered and not subject to the law that limits working after retirement for PERA retirees as long as you remain with that employer. Any other employment with another PERA-affiliated employer including DPS and DPS charter schools will be subject to PERA’s working after retirement limits.

If you are working after retirement for a PERA-affiliated employer, you may also begin contributions to the PERA 401(k) Plan and the PERA 457 Plan (if the employer offers the 457 Plan to its other employees).

#### PERACare Health Benefits Program

One of the most exciting optional benefits you’ll have access to is PERA’s health benefits program for retirees called PERACare. PERACare open enrollment is October 1 through November 15, 2009. We have created a special *Welcome to PERACare* fact sheet that all DPSRS retirees will



*Colorado PERA staff will conduct open enrollment meetings specifically for DPSRS retirees in September and October.*

receive that will introduce PERACare and the comprehensive benefits available to retirees and their dependents. This fact sheet outlines how PERACare works and how you will transition from health, dental, and vision insurance now being provided by the Denver Public Schools.

Dedicated PERACare open enrollment meetings for DPSRS retirees will be held on September 29 and October 9. PERA is working with the insurance providers in DPS’ plans to make the transition to PERACare as effortless as possible. Because health care is complex, we encourage you to review the PERACare open enrollment materials that will be mailed to you in September and to attend one of the PERACare open enrollment meetings specifically designed for DPSRS retirees.

### **Board of Trustees Representation**

In May 2009, Andrew A. Raicevich was appointed as a non-voting ex officio member of the PERA Board of Trustees. Mr. Raicevich is a retired assistant superintendent in the Denver Public Schools. He joins 15 elected, appointed, and ex officio trustees who serve as fiduciaries to the PERA membership of over 430,000.

### **Important Dates**

- PERACare open enrollment meetings for DPSRS retirees  
**September 29 and October 9**  
9:00 a.m. – Noon  
PPA Events Center, 2105 Decatur Street  
(north of Invesco Field at Mile High)
- PERACare Open Enrollment  
**October 1 – November 15, 2009**
- **December 31, 2009** – benefit payment will include deductions for PERACare premium (if you enroll in PERACare)
- **January 1, 2010** – PERACare coverage becomes effective
- **January 29, 2010** – January benefit payments mailed or electronically posted to benefit recipient accounts

### **PERACare for 2010 will include plan choices from the following carriers:**

- **Anthem Blue Cross and Blue Shield**
- **Kaiser Permanente**
- **Rocky Mountain Health Plans**
- **Secure Horizons**
- **CIGNA Dental**
- **Delta Dental**
- **VSP**

**PERA provides retirement and other optional benefits to employees of over 400 public entities in Colorado, including all public school districts and charter schools.**

### **Colorado Public Employees' Retirement Association**

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