

# News Release



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## **Boulder County Affiliates with Colorado PERA**

DENVER—On April 1, 2004, Boulder County became the first county government to affiliate with Colorado PERA. The County's 2,145 eligible permanent and temporary employees will represent nearly a 17 percent increase to the current 12,876 active members in the Municipal Division. Colorado PERA's State and School Division has 161,686 active members and the Judicial Division has 274 active members.

As PERA members, employees of Boulder County will participate in PERA's defined benefit retirement plan and have the option of joining PERA's 401(k) Plan. The defined benefit plan provides guaranteed lifetime benefits and in-service death and disability benefits for those who qualify. PERA retirees receive annual benefit increases and have access to health care insurance through PERA.

"In addition to the financial benefits of PERA, our employees will enjoy one of the best retiree health benefits packages you can find," said Boulder County Commission Chair Paul Danish. "As the budgetary environment in Washington, D.C., continues to prevent adequate funding of our Social Security system, PERA becomes increasingly attractive."

Last year, the County initiated an employee opinion survey that indicated a high degree of interest in looking at PERA as an alternative to their current 401(k) plan. The County thoroughly reviewed PERA benefits and had an independent actuarial study conducted that determined PERA is currently financially sound. On December 18, 2003, the Boulder County Board of Commissioners passed a resolution to affiliate with Colorado PERA.

"The Boulder County Commissioners and staff should be congratulated for their thorough and professional approach to the affiliation process," said Dennis Gatlin, PERA's field education manager who works with employers on affiliations. "County employees were very enthusiastic about their opportunity to join Colorado PERA. I believe that Boulder County will be very pleased by the service and responsiveness of Colorado PERA for many years. I look forward to continuing to work with Boulder County."

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Boulder County provides a broad range of services to more than 280,500 citizens and employs 2,145 people.

Colorado PERA provides retirement and other benefits to the employees of over 390 government entities in the state of Colorado. PERA is the 25th largest public pension fund in the nation with over \$29 billion in assets.

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