

News Release



Colorado Public Employees' Retirement Association
1300 Logan Street, Denver, CO 80203-2386
303-832-9550 • 303-863-3819 Fax • 1-800-759-7372
www.copera.org

For Immediate Release: December 14, 2007

For more information contact:
Katie Kaufmanis
Director of Communications
303-863-3814
kkaufmanis@copera.org

Colorado PERA Changes Default Investment Option

DENVER—The Colorado PERA Board of Trustees changed the default investment option for the PERA 401(k) and DC Plans. The new default investment for contributions made to the voluntary 401(k) Plan and mandatory PERA DC Plan after December 23, 2007, is the Dodge & Cox Balanced Fund. The default fund had been the Northern Trust Short Term Fund.

A recent U.S. Department of Labor (DOL) regulation determined that short-term funds such as the Northern Trust Short Term Fund should not be used as default funds. Based upon the DOL regulation, the Colorado PERA Board of Trustees voted to change the default at its November meeting.

Participants who had not designated how their investments in the 401(k) or DC Plan would be invested will have all future contributions go to the Dodge & Cox Balanced fund.

PERA's 401(k) Plan has 72,565 participants and \$1.7 billion in assets. PERA's DC Plan has 449 participants and \$1.9 million in assets. The 401(k) Plan is available to all PERA members while the DC Plan is available to certain employees of the State of Colorado who were hired after January 1, 2006.

Colorado PERA provides retirement and other benefits to 410,000 current and former employees of over 400 government and public entities in the state of Colorado. Colorado PERA is the 25th largest public pension plan in the U.S. with assets of \$42 billion.

###