

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Anti-Spiking Review

DATE: September 18, 2012

Retirement boards have indicated that completing the anti-spiking worksheet can be time consuming especially in cases where it is known that the member's regular compensation would meet one of the exceptions (e.g. the member's pay raises are collectively bargained). They have asked whether it is necessary to provide the worksheet in these instances.

PERAC has determined that it would be acceptable for boards to verify that the member's regular compensation would meet one of the exceptions without completing the worksheet. All retirement boards must verify that the regular compensation has been reviewed for spiking and if one of the exceptions is met, which one. In all instances, retirement boards should keep copies of any and all supporting documentation in the members' files in case the calculation unit has a question regarding the retirement benefit or the retirement benefit is reviewed as part of an audit.

We trust the foregoing is of assistance. Any questions can be directed to the calculation unit.

