

## Variable annuity increase

If you remained in the PERS Variable Annuity Plan at retirement, the variable annuity portion of your retirement benefit is adjusted every February 1 based on the value of the variable investments on October 31 of the preceding year.

Variable fund investments for the period ending October 31, 2006, increased 17.83 percent, which means the variable portion of your monthly benefit will increase.

The increase in the monthly benefit for retirees who remained in the Variable Annuity Plan will be reflected beginning in the February 1, 2007 benefit payment.

<b>Retirement Date</b>	<b>Percent of Increase</b>
Prior to January 1, 1978	11.69%
January 1, 1978 through May 1, 1992	10.12%
June 1, 1992 through October 1, 2005	9.10%
On or after November 1, 2005	Based on variable fund performance since actual retirement date