



PTE Local 17 Members

Brown Bag Meetings

AGENDA

- Retirement Board Interest Rate Change Update
- Member Feedback

Wednesday, October 26, 2011	City Hall, L-280
Thursday, October 27, 2011	North Service Center Auditorium *
Friday, October 28, 2011	South Service Ctr., Classroom 156 & 157 **
Thursday, Nov. 3, 2011	SMT-1660
Friday, November 4, 2011	City Hall, L-280

All Meetings are from 12:00 noon – 1:00 p.m.

* North Service Center Address: 1300 N. 97th Street (one block east of Aurora)

** South Service Center Address: 3613 - 4th Avenue S., 98134

On October 5, 2011, the Seattle Retirement Board voted to make changes on the interest rate that will be paid on employees' retirement fund contributions starting in 2012. City Council must vote on the changes before they could go into effect. Any employee contributions made prior to 2012 will continue to receive compounded interest at the current 5.75% on that money. The change would create an indexing system that would be determined each year, and would be .25% above the average yield on 30-year US Treasury Bonds. For 2012, the rate would be 4.47%.

Local 17 Representatives have been asking questions about the reasons for and the impacts of such a change. At these brown bag meetings we will discuss this information and seek your feedback on the proposed change. For the text of the resolution, and more information, go to:

www.ptelocal17.org/units/city/seattle/pdf_documents/retirement_update_10_11.html

Questions: Call your Local 17 Union Rep at (206) 328-7321

- Adrienne Thompson x 115, Guadalupe Perez x 109, Patti Kieval x 106