

News Release



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Colorado PERA Outperforms Peers in Customer Service and Cost Containment

DENVER—The Colorado Public Employees' Retirement Association (PERA) outperformed similar pension agencies in customer service and cost containment, according to an analysis by CEM Benchmarking, a global company that analyzes pension fund performance.

The analysis, which was presented to the PERA Board of Trustees on November 15, compared PERA's performance in customer service areas such as telephone service, Web site capabilities, and initiation of pension payments at retirement. PERA scored well in each of these areas.

PERA accomplished this improved performance while containing costs, which decreased from a per-member cost of \$65 in 2005 to \$62 in 2006. This per-member cost was well below the median pension plan cost of \$86 per member.

The analysis noted that "[PERA] scored higher than the peer average in key member services such as a higher percentage of good call outcomes, lower call wait time, excellent online capability, and 100 percent of pensions inceptioned without a cash flow interruption to the retiring member."

Customer service performance and costs were compared to results from other leading pension systems around the world and broken into results by peer group. Colorado PERA results were compared directly to 16 other U.S. public pension systems of similar size.

PERA saw its customer service improve from 2005 to 2006, while on average, most pension funds saw their customer service capabilities remain static in that timeframe.

CEM also identified the Information Technology capabilities of PERA as the second highest among 63 leading pension systems in the world.

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“We are committed to serving the needs of our members and retirees,” said Meredith Williams, executive director of Colorado PERA. “We’re pleased that the CEM analysis confirmed that our customer service is outstanding. We constantly strive to improve the experiences of our members and retirees and this lets us know that we are on the right track.”

“Our ability to meet the needs of our members and retirees, while controlling costs, further demonstrates our commitment to protecting the promise of a secure retirement,” Williams added. “We have a strong customer service process supported by state-of-the-art technology in place, but we are always mindful of the need to be fiscally prudent as a retirement association so that we can put our members’ contributions to work and continue to build retirement security over time.”

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.

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