

I just wanted to forward all of you the latest update regarding the Hall/Parker lawsuit. I just spoke with the PSPRS Director, Jared Smout this morning to go into detail regarding how we move forward regarding the Boards decision yesterday afternoon. The PSPRS Board of Directors voted to apply the same rules to our lawsuit(Parker) as they did the Hall case. So this means starting April 1st, 2017 those employees hired on or before July 19th, 2011 will have their contribution rates lowered back to their original PSPRS contribution rate of 7.65%.

Employees hired after July 19th, 2011, in the Tier 2, will not be impacted by the decision.

"Excess contributions will be returned, but PSPRS is unable to provide an estimated time frame of when that will happen before the parties agree in Superior Court as to the rate of interest, the time period for which that interest applies and the methods for which the contributions may be returned."

As of today we still do not have a court date set.

This means for those members in Tier 1 you should see the first full 4% decrease in your PSPRS contributions on the April 21st paycheck.

\*\*\*Disclaimer\*\*\* This is assuming that our payroll department

has the mechanisms in place to implement these changes quickly. This decision was just made late yesterday afternoon and April 1st is this Saturday..

I'll provide any further updates as soon as they become available.

Respectfully,

Justin Harris

President-Glendale Law Enforcement Association

President\_ Arizona Police Officer Association