ARE YOU MOVING?

Recent postal rate increases make it urgently important that we receive advance notice of any change in your address.

PASTE YOUR ADDRESS LABEL IN THIS BOX

Signed ____________________

New address ____________________

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(City) (Zone) (State)

These boys lead the explorer post. Front row, L to R: Mike Holtsclaw. President: Jan Bowers. Cabinet Representative and Don Ratliff, Jr., Vice-president. In the back row are, L to R, Steve Toman. Treasurer; Tim Keuscher, Secretary and Robert Thornton, Cabinet Representative.

Shown above is Forestry Scout Explorer Post No. 15, sponsored by FORESTRY CHAPTER NO. 25, Salem. The Post advisors are Jim Fischer, Advisor; Jack Wanek and Ernest Bloch, Assistant Advisors: The Post Committee is composed of George Schoppert, Chairman, and Don Ratliff, Dennis Bagger, Keith Wells, Neil Skill and Tom Lawyer. Bill Holtclaw serves as Institutional Representative to the area scout council.

Summary of 1963 Changes to the Public Employees Retirement Law

It is the belief of the Public Employes-Retirement Board that the statements made herein are accurate even though in condensed form. However, some of the provisions of the law are complex, and interpretations may vary. Accordingly, in presenting this simplified statement of changes, the Retirement Board wishes to call your attention to the obvious fact that the Law will govern in the event of any conflict with the explanation of the changes hereinafter listed.

EFFECTIVE SEPTEMBER 2,1963

Oregon Laws 1963

CHAPTER 464: Transfers the administration of the Judges' Retirement Law from the Secretary of State to the Public Employes Retirement Board; provides for the commingling of funds for investment purposes but requires that separate funds must be maintained by the State Treasurer.

CHAPTER 608: (H.B. 1771)
Section 16. (amending ORS 237.151) (a) Permits an employe who has reached compulsory retirement age and who has separated from the service of all participating employers and whose pension under the non-refund plan is less than $10.00 per month, to withdraw, in a lump sum, his account balance and an equal amount from the employer fund, in lieu of a monthly pension.

(b) Permits an employe who has passed his earliest service retirement age but who has not yet reached his compulsory retirement age, and whose total retirement allowance at compulsory retirement age as computed by the Retirement Board under the non-refund plan to be less than $10.00 per month, to withdraw his own account balance in a lump sum in lieu of a monthly pension.

Section 17. Permits any employe who has reached compulsory retirement age, who retired after reaching earliest retirement age but before reaching compulsory age and who is at this time receiving less than $10.00 per month in accordance with the non-refund plan, to, before December 2, 1963, elect to withdraw the unused portion of his own account balance in a lump sum, in lieu of any further pension. All employes affected by this section have been notified of their right to withdraw.

Section 18. (amending ORS 237.165) Permits the Retirement Board to pay any monies which would normally have been due the beneficiary of a deceased member, to (a) expenses of the funeral of the deceased, or (b) for medical expenses of the last illness of the deceased, or (c) for hospital expenses of the last illness of the deceased, if there is no legal beneficiary living to receive the payment.

EFFECTIVE JANUARY 1, 1964

Section 1. (amending ORS 237.071) (a) Provides that each policeman or fireman employed by a participating employer, contribute to the Retirement Fund at the same rate as does a miscellaneous employe and that the employer shall make the additional contribution required to achieve the objective of the Act and further provides that each such policeman or fireman be permitted to purchase up to six units of income to pay increased benefits between retirement at age 60 and 65.

(b) Eliminates the employe option to reduce his rate of contribution to 5 percent. Any employe who, on January 1,1964, is contributing at 5 percent may continue to do so or may elect to raise to his fixed rate. An increase to the fixed rate will be final.

Section 2. (amending ORS 237.111) Any employe who has contributed to the fund in each of five calendar years and who terminates prior to reaching his earliest service retirement age may elect to leave his money in the fund where it will continue to draw interest, and after attaining earliest retirement age, such employe shall be entitled to a life annuity and a life pension and any prior service benefit due on the basis of prior service credited to him.

Section 3. (amending ORS 237.169) Provides that the additional death benefit, paid only