

Further Study in November-December meetings:

1. Eliminate buyback service credit purchases.
2. Refund inactive, non-vested members earlier than 5 years after they become inactive.
3. Eliminate sick and annual leave from calculations for final average salary (FAS) for employees hired before 1993.
4. Extend vesting from 5 to 10 years.
5. Address calculation of legislator's retirement benefits.
6. Review pension obligation bonds and bonding.
7. Remove statutory cap on annual KPERS participating employer contributions.

Study developing new plan designs:

1. Stacked Hybrid.
2. Pure DC.

Consider in context of developing new plans:

1. Close current plan tiers 1 and 2; open tier 3 (undefined).
2. Freeze DB plan benefits; replace with new plan (undefined).
3. Hard-wire future KPERS state funding.
4. Adjust the current 1.75 multiplier to a lower figure.
5. Repeal 2011 HB 2194.