



Oregon

Tina Kotek, Governor

Public Employees Retirement System

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February 21, 2025

TO: Joint Committee On Ways and Means Subcommittee On General Government

FROM: Kevin Olineck, Director, PERS

SUBJECT: Benefit Payment Timing Question from Informational Hearing on February 19, 2025

Co-Chairs Smith and Gorsek,

At the February 19, 2025 informational hearing for SB 5534, the committee requested additional information related to the timing of initial benefits paid by PERS including the number of members. While we spoke about this in our testimony on February 20, we wanted to put in writing to ensure all committee members got a chance to see it. Below is a breakout of initial benefit payments during 2024 showing the timing of those payments being sent to members upon retirement:

Initial benefits paid within 45 days:	4,028 (60%)
Initial benefits paid days 46 – 62:	835 (12%)
Initial benefits paid days 63 – 92:	1,861 (28%)
Estimated benefits paid at day 92:	18 (<1%)

We would be happy to provide additional information if the committee would like to gain a deeper understanding of these processes.

Sincerely,

Kevin Olineck
PERS Director