



Executive Staff
Richard Stensrud
Chief Executive Officer
Jeffrey W. States
Chief Investment Officer
James G. Line
General Counsel
Kathryn T. Regalia
Chief Operations Officer
John W. Gobel, Sr.
Chief Benefits Officer

NO INTEREST CREDITED TO MEMBER CONTRIBUTION ACCOUNTS

EFFECTIVE DECEMBER 31, 2008

Due to the substantial downturn in the investment markets and consistent with SCERS' Interest Crediting and Unallocated Earnings Policy, on December 18, 2008, the Board of Retirement determined that no interest would be credited to member contribution accounts for the six-month period ended December 31, 2008. This action will have no impact on member benefits at retirement.