

MEMO# 17819

July 28, 2004

IMPLEMENTATION OF CALIFORNIA 403(B) REGISTRATION SYSTEM DELAYED UNTIL NOVEMBER 30, 2004

[17819] July 28, 2004 TO: PENSION MEMBERS No. 41-04 PENSION OPERATIONS ADVISORY COMMITTEE No. 52-04 RE: IMPLEMENTATION OF CALIFORNIA 403(B) REGISTRATION SYSTEM DELAYED UNTIL NOVEMBER 30, 2004 As we previously advised,¹ the California State Teachers' Retirement System (CalSTRS) earlier this year began the process of registering 403(b) products as required by legislation enacted in 2002.² Under this legislation, in order to enter into new contracts with California employees of local school districts, community college districts, and county offices of education after the "implementation date," vendors must register their 403(b) products with a centralized information database established and maintained by CalSTRS. Although the original implementation date for the database was July 1, 2004, and vendors were originally required to register their products by June 25, 2004, the new implementation date is November 30, 2004, and vendors who wish to participate must communicate their intent to register by September 1, 2004. Further information about the database is available at www.403bCompare.com. Kathy D. Ireland Senior Associate Counsel 1 See Institute Memorandum to Pension Members No. 4-04 and Pension Operations Advisory Committee No. 6-04 [17035], dated February 2, 2004. 2 See Institute Memorandum to Pension Members No. 45-02 and Pension Operations Advisory Committee No. 65-02 [15098], dated October 1, 2002.

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