

Dear Sir or Madam:

Following is a brief outline of my remarks. It is my understanding that remarks are limited to five minutes in length, and I will prepare my remarks to abide by that limit. I expect to address the following topics in my remarks:

- Valuation of liabilities is not a process of deriving an “absolute” number, but should be considered in regard to context or purpose
- The primary purpose of valuing liabilities within the public sector is to determine the appropriate employer contribution
- Public sector pension plans do not face sale, merger or termination risk
- “Market value” does not equate to “risk-free bonds”, or their equivalent

I look forward to hearing from you as to whether I will be able to participate in the September 4th forum.

Sincerely,
Dan M. Slack

Dan M. Slack
Executive Director
State Universities Retirement System

From: Dan Slack
Sent: Monday, August 04, 2008 6:58 PM
To: picpubplanswritten@actuary.org
Cc: Mitch Vogel
Subject: Sept. 4 forum

Dear Sir or Madam:

I request the opportunity to address this forum on the disclosure of the market value of assets and liabilities in public pension plans. I am the Executive Director of the State Universities Retirement System, a public pension plan which represents public higher education employees in the State of Illinois. We are responsible for the retirement security of approximately 180,000 active, inactive and retired members. As requested, I will submit by August 15 an outline of my remarks, if selected to present at this forum.

Thank you for this opportunity. I look forward to hearing from you.

Sincerely,

Dan M. Slack
Executive Director
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