



Duty Statement

Classification: **Actuary Senior**

Position Number: **275-100-5461-041**

HCM#: **1005 JC-522607**

Branch/Section: **Actuarial Office, Special Programs, Valuation Services 3**

Location: **Sacramento, CA**

Working Title: **Senior Actuary**

Effective Date: **June 10, 2026**

Collective Bargaining Identifier (CBID): **R01**

Supervision Exercised: Yes No

Telework: Office-Centered Remote-Centered Not Eligible

The primary function of the Actuarial Office (ACTO) is to calculate the contribution rates employers must pay to fund their employees' retirements for over 2,000 retirement plans. An additional function of the Actuarial Office is to prepare accounting valuations for over 2,000 plans including the state and affiliate funds administered at CalPERS. All these valuations are based on member and financial data extracted from the CalPERS databases and use actuarial assumptions and methods that meet requirements of the actuarial profession and of the Governmental Accounting Standards Board (GASB).

Under administrative direction of the Actuary Supervisor, the Actuary Senior is located in the Actuarial Office, Special Programs, Valuation Services 3, and performs advanced actuarial work involving the most complex and sensitive pension funding, valuation, and accounting issues. The role independently analyzes actuarial data, prepares and reviews valuation and cost reports, develops recommendations, and provides technical consultation to team members and leadership team. It also represents the office on complex actuarial matters, supports Board materials, and contributes to project planning and process improvement.

Essential Functions

Regular and consistent attendance in the office at least three days a week for teamwork, in-person collaboration, personal interactions with members, stakeholders, and other team members, cross-functional communications within CalPERS. In-person collaboration is essential to promote and foster innovation, creativity, and complete engagement by the team. Coordinating work in person allows the teams to stay functional and aligned with the work of others. Being present in the office is essential to allow for immediate accessibility for discussions, questions, mentoring, or strategy sessions between team members.

45% Onsite¹ and virtually, independently interprets the most complex and sensitive actuarial issues and applies generally accepted actuarial methods, procedures, and Board of Administration (Board) actuarial policies to valuation and funding work products. Interprets complex actuarial issues

involving actuarial mathematics, pension funding methods, Governmental Accounting Standards Board pension accounting and disclosure requirements, the Public Employees' Retirement Law (PERL) and federal and State taxation rules affecting CalPERS benefit calculations and contributions and develops recommendations for supervisory review. Computes, checks, and reviews complex actuarial work products, including employer contribution rates, annual valuation reports, contract amendment cost analyses, new agency valuations, merger valuations, contract termination valuations, funding extensions, legislative proposals cost studies, two-year service credits calculations, projected cash flow analyses, actuarial experience studies, and actuarial assumption-setting materials. Provides technical instructions and program specifications to ACTO and Information Technology Services Branch (ITSB) programming team members and Actuarial Analysts for implementation of actuarial calculations and reports. Conducts research and analyzes difficult actuarial questions, identifies options for resolving data or calculation issues, and provides recommendations for process and procedure improvements to the Actuary Supervisor. Uses ACTO-approved computer software and hardware to complete assigned actuarial analyses, reports, and calculations according to established deadlines.

- 35% Onsite and virtually, presents actuarial information and responds to questions from the Board, internal team members, and external stakeholders on complex pension administration and actuarial issues. Prepares Board agenda items summarizing actuarial analyses, recommendations, and supporting documentation for Board review. Responds to telephone calls and correspondence to resolve complex issues and provides consultation to team members on the most difficult actuarial and policy resolutions. Completes contact sheets for telephone correspondence in accordance with ACTO policy to document inquiries and responses. Prepares special reports on complex and sensitive actuarial and policy issues for management review.
- 15% Onsite and virtually, leads project teams by coordinating work, tracking deliverables, and providing recommendations to executive leadership and the Board on actuarial issues. Develops project plans and provides consultation to team members on deliverables, milestones, schedules, progress reports, and potential or actual problems, along with appropriate alternative solutions. Develops automated actuarial processes and provides consultation on resolving unusual data, calculation, or workflow conflicts.
- 5% Onsite and virtually, participates in special studies or projects by gathering data, preparing analyses, and assisting assigned actuaries with research and calculations. Performs other duties as assigned and appropriate for this classification.

Working Conditions

- ¹ This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- Office equipment such as computer, printer, and copier.
- Sedentary – Involves sitting most of the time but may involve walking or standing for brief periods of time.

Conduct, Attendance and Performance Expectations

- Ability to maintain consistent attendance.
- Ability to demonstrate punctuality, initiative, and dependability.

- Ability to model and support CalPERS Core Values (Integrity, Accountability, Respect, Openness, Quality and Balance).
- Ability to model CalPERS Competencies and demonstrate proficiency in; Collaboration, Leading People, Leading Change, Driving Results, Business Acumen, Communication, and Leading Self.

I have read and understood the duties and essential functions of the position and can perform these duties with or without reasonable accommodation.

Employee Name (Print):

Employee Signature: _____ **Date:**

I certify that the above accurately represent the duties of the position.

Supervisor Signature: _____ **Date:**



Duty Statement

Classification: **Actuary**

Position Number: **275-100-5436-XXX**

HCM#: **1005 JC-522607**

Branch/Section: **Actuarial Office, Special Programs, Valuation Services 3**

Location: **Sacramento, CA**

Working Title: **Actuary**

Effective Date: **June 10, 2026**

Collective Bargaining Identifier (CBID): **R01**

Supervision Exercised: Yes No

Telework: Office-Centered Remote-Centered Not Eligible

The primary function of the Actuarial Office (ACTO) is to calculate the contribution rates employers must pay to fund their employees' retirements for over 2,000 retirement plans. An additional function of the Actuarial Office is to prepare accounting valuations for over 2,000 plans including the state and affiliate funds administered at CalPERS. All these valuations are based on member and financial data extracted from the CalPERS databases and use actuarial assumptions and methods that meet requirements of the actuarial profession and of the Governmental Accounting Standards Board (GASB).

Under direction of the Actuary Supervisor, the Actuary is in the Actuarial Office, Special Programs, Valuation Services 3, and performs professional actuarial work supporting retirement plan valuations, contribution rate calculations, cost analyses, and related actuarial reporting. The role reviews and interprets actuarial methods, pension accounting requirements, and retirement law; prepares Board materials and special reports; and provides technical consultation to internal team members and external stakeholders. The work centers on reviewing complex actuarial products, resolving technical issues, supporting project work, and coordinating with internal and external parties.

Essential Functions

Regular and consistent attendance in the office at least three days a week for teamwork, in-person collaboration, personal interactions with members, stakeholders, and other team members, cross-functional communications within CalPERS. In-person collaboration is essential to promote and foster innovation, creativity, and complete engagement by the team. Coordinating work in person allows the teams to stay functional and aligned with the work of others. Being present in the office is essential to allow for immediate accessibility for discussions, questions, mentoring, or strategy sessions between team members.

45% Onsite¹ and virtually, applies generally accepted actuarial methods and procedures and Board of Administration (Board) actuarial policies to assigned valuation and costing work. Interprets actuarial mathematics, pension funding methods, Governmental Accounting Standards Board

(GASB) pension accounting and disclosure requirements, Public Employees' Retirement Law (PERL), and federal and state tax rules to identify and explain issues affecting benefit calculations, funding, and contributions. Computes and checks actuarial work products, including employer contribution rates, annual valuation reports, contract amendment cost analysis, new agency valuations, merger valuations, contract termination valuations, funding extensions, legislative proposal cost estimates, special cost studies, two-year service credits, projected cash flow analysis, actuarial experience studies, and actuarial assumption setting materials; Prepares technical instructions and program specifications for ACTO and Information Technology Services Branch (ITSB) programming team members and Actuarial Assistants for leadership review. Responds to actuarial questions and prepares recommendations for process and procedure improvements for leadership consideration. Uses ACTO-approved computer software and hardware to complete assigned actuarial calculations, analyses, and reports within established deadlines.

- 35% Onsite and virtually, communicates with the Board, internal team members, and external stakeholders regarding pension administration and actuarial issues; prepares Board agenda items; responds to telephone calls and correspondence to explain actuarial and policy information; completes contact sheets for phone correspondence in accordance with ACTO policy; prepares special reports on sensitive actuarial and policy issues.
- 15% Onsite and virtually, contributes to team projects by preparing recommendations for executive leadership and the Board on actuarial issues; drafts project plans that identify deliverables, milestones, schedules, and progress reports for leadership approval; identifies potential or actual problems and proposes alternative solutions; assists in developing automated processes and provides technical input on unusual actuarial issues.
- 5% Onsite and virtually, participates in special studies or projects by gathering data, performing calculations, and preparing supporting analyses for other team actuaries. Performs other duties as assigned and appropriate for this classification.

Working Conditions

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- Sedentary – Involves sitting most of the time but may involve walking or standing for brief periods of time.

Conduct, Attendance and Performance Expectations

- Ability to maintain consistent attendance.
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- Ability to model and support CalPERS Core Values (Integrity, Accountability, Respect, Openness, Quality and Balance).
- Ability to model CalPERS Competencies and demonstrate proficiency in; Collaboration, Leading People, Leading Change, Driving Results, Business Acumen, Communication, and Leading Self.

I have read and understood the duties and essential functions of the position and can perform these duties with or without reasonable accommodation.

Employee Name (Print):

Employee Signature: _____ **Date:**

I certify that the above accurately represent the duties of the position.

Supervisor Signature: _____ **Date:**