

PUBLIC
AGENCY
RETIREMENT
SERVICES

PARS

TRUSTED SOLUTIONS. LASTING RESULTS.

4350 Von Karman Avenue, Suite 100
Newport Beach, CA 92660
800.540.6369

FOR IMMEDIATE RELEASE

August 11, 2015

PARS Earns IRS Private Letter Ruling for Its Pension Pre-Funding Solution

Newport Beach, Calif. (August 11, 2015) – PARS, a leading provider of local government controlled retirement programs, has received a first of its kind Private Letter Ruling from the Internal Revenue Service (IRS) for its pension pre-funding solution, the *Pension Rate Stabilization Program (PRSP)*. The PARS PRSP allows public agencies to safely and securely set aside funds, separate and apart from state or county retirement systems, in a tax-exempt irrevocable trust to reduce pension liabilities and stabilize pension costs. Participating agencies maintain local control over the assets held in the Trust, and can determine the appropriate goals and risk tolerance level for the investments.

“PARS is excited to have received a favorable Private Letter Ruling from the Internal Revenue Service for pension pre-funding” said Dennis Yu, Senior Vice President of PARS. “The ruling from the IRS highlights our enduring commitment to providing our clients with not only new, innovative and flexible products, but assured solutions that help them achieve their financial goals.”

About PARS

PARS is the trusted consultant and provider of custom public agency retirement programs for over 30 years. PARS retirement services are designed specifically for each public agency's unique needs with the underlying objective of providing superior employee benefits while increasing management effectiveness, reducing operating costs and relieving staff administrative burdens. PARS serves more than 780 local government clients with over 375,000 plan participants in nine states. The PARS Team fosters a collaborative and highly responsive service-oriented relationship with each individual public agency from the beginning stages of program design and implementation through ongoing administration and beyond. Visit us at www.pars.org

###

For more information contact:

Mitch Barker
Executive Vice President, PARS
Phone: 800.540.6369 x116 mbarker@pars.org

Dennis Yu
Senior Vice President, PARS
Phone: 800.540.6369 x104 dyu@pars.org