

AFFIDAVIT OF DENISE JACOBSON

STATE OF OREGON)
) ss.
County of _____)

I, Denise Jacobson, being duly sworn, depose and say:

1. I am a petitioner in the above action and I make this Affidavit in support of my position that the recent legislation by the 2003 Oregon Legislature has adversely affected the value of my PERS pension. I make this Affidavit based on personal knowledge to comply with the requirements for filing a direct challenge in the Oregon Supreme Court.

2. I am currently employed by Portland State University as an adjunct assistant professor, and I am a member of AFT. I joined PERS in 1994. My birth date is September 12, 1936, and I anticipate retiring from PERS employment at age 67. My current annual salary is approximately \$21,000, and my PERS account as of December 31, 2002, was \$17,774.13, according to the report I received from PERS, a copy of which is attached as Exhibit 1.

3. Attached as Exhibit 2 is an analysis of my PERS benefits under the statute prior to amendment and my anticipated entitlement after the changes made by the 2003 Legislature prepared by actuary Brad Creveling. As can be seen from this analysis, the legislation passed by the 2003 Oregon Legislature will have a substantial impact on my retirement benefits.

Dated this _____ day of _____, 2003.

Denise Jacobson

SUBSCRIBED AND SWORN TO before me this ____ day of _____, _____.

Notary Public for Oregon
My Commission Expires: