

**THE STATE TEACHERS
RETIREMENT SYSTEM OF OHIO**

**ACTUARIAL VALUATION
JULY 1, 2005**

November 8, 2005

The Retirement Board
State Teachers Retirement System of Ohio
275 East Broad Street
Columbus, Ohio 43215

Ladies and Gentlemen:

This report presents the results of the annual actuarial valuation of the assets and liabilities of the State Teachers Retirement System of Ohio (STRS Ohio) as of July 1, 2005, prepared in accordance with Section 3307.51 of Chapter 3307 of the Ohio Revised Code. The valuation takes into account all of the promised benefits to which members are entitled, including pension and survivor benefits.

The valuation was based on the actuarial assumptions and methods as adopted by the Board of Trustees, including a valuation interest rate of 8% per annum compounded annually. The assumptions and methods are unchanged from the prior valuation.

The actuarial assumptions and methods comply with the parameters set forth in Governmental Accounting Standards No. 25.

Assets and Membership Data

STRS Ohio reported to the actuary the individual data for members of the System as of the valuation date. While we did not verify the data at their source, we did perform tests for internal consistency and reasonableness. The amount of assets in the trust fund taken into account in the valuation was based on statements prepared for us by STRS Ohio.

Funding Adequacy

The current total contribution rate from employers and members is 24%. The Board allocates the total contribution rate between pension and survivor benefits and health care. For fiscal 2005 and after, the Board has allocated 1% toward health care, leaving 23% for pension and survivor benefits. The valuation indicates that the contribution rates of 23% for fiscal 2005 and after is sufficient to provide for the payment of the promised pension and survivor benefits, with a 55.5-year funding period to amortize the unfunded accrued liability. The funding period has increased 13.3 years from 42.2 years as of July 1, 2004 to 55.5 years as of July 1, 2005, primarily as a result of the actuarial losses incurred during the fiscal year ending June 30, 2005.

The Retirement Board
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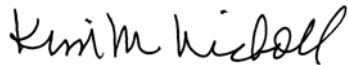
The valuation indicates that for the fiscal year ending June 30, 2005, the actuarial experience of STRS Ohio was unfavorable and generated net actuarial losses of \$2,313 million.

Financial Results and Membership Data

The valuation report shows detailed summaries of the financial results of the valuation and membership data used in preparing this valuation. The actuary prepared supporting schedules included in the Actuarial and Statistical Sections of the STRS Comprehensive Annual Financial Report. The actuary prepared the trend data schedules included in the Financial Section of the STRS Comprehensive Annual Financial Report.

Qualified actuaries completed the valuations in accordance with accepted actuarial procedures as prescribed by the Actuarial Standards Board. The qualified actuaries are members of the American Academy of Actuaries and are experienced in performing actuarial valuations of public employee retirement systems. To the best of our knowledge, this report is complete and accurate and has been prepared in accordance with generally accepted actuarial principles and practice.

Respectfully submitted,



Kim M. Nicholl, F.S.A.
Principal and Consulting Actuary

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**THE STATE TEACHERS
RETIREMENT SYSTEM OF OHIO**

**ACTUARIAL VALUATION
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Introduction

This report presents the results of the actuarial valuation as of July 1, 2005 for the State Teachers Retirement System of Ohio.

The principal valuation results include:

- The unfunded accrued liability funding period, which is 55.5 years.
- The funded status of the plan determined as of July 1, 2005 based on the accrued liability and the market-related value of assets as of that date, which is 74.0%.
- The determination of the gain or loss as of July 1, 2005, which is a loss of \$2,313 million.
- Annual disclosure as of July 1, 2005 as required by Statement No. 25 of the Governmental Accounting Standards Board.

The valuation was completed based upon membership and financial data submitted by the Retirement System.

Changes Since Last Year

Legislative and Administrative Changes

There were no legislative changes or administrative changes that affected the funding of the System.

Actuarial Assumptions and Methods

All actuarial assumptions and methods are unchanged from last year. The assumptions and methods are outlined in Table 10.

Health Care Contribution Rate

The Board allocates the total employer contribution rate of 14% between health care and pension survivor benefits. Of the total employer contribution rate of 14%, the Board has allocated 1% to health care and 13% to pension and survivor benefits. The 1% allocation toward health care is the same as last year's allocation.

Summary of Principal Results

Summarized below are the principal financial results for the State Teachers Retirement System of Ohio based upon the actuarial valuation as of July 1, 2005. Comparable results from the July 1, 2004 valuation are also shown.

Item	July 1, 2005	July 1, 2004
Membership Data		
Active Members		
➤ Number	176,692	179,063
➤ Annualized Salaries	\$ 8,757.2 Mil	\$ 8,646.4 Mil
➤ Average Pay	\$ 49,562	\$ 48,287
➤ Membership Payroll	\$ 9,775.2 Mil	\$ 9,566.0 Mil
Retirees and Beneficiaries		
➤ Number	115,395	111,853
➤ Annual Allowances	\$ 3,540.2 Mil	\$ 3,272.1 Mil
➤ Average Benefit Payment	\$ 30,679	\$ 29,253
Contribution Rates (as a Percentage of Payroll)		
Employer Contribution Rate:		
➤ Total Pension Contribution Rate		
— Normal Rate	4.90%	4.90%
— Accrued Liability Rate	8.10	8.10
➤ Health Care Contribution Rate	<u>1.00</u>	<u>1.00</u>
➤ Total	14.00%	14.00%
Member Contribution Rate		
➤ Total	<u>10.00</u>	<u>10.00</u>
➤ Total	24.00%	24.00%
Actuarial Funded Status		
➤ Accrued Liability	\$ 77,100.0 Mil	\$ 72,954.3 Mil
➤ Valuation Assets	<u>(57,048.5)</u>	<u>(55,340.7)</u>
➤ Unfunded Accrued Liability	\$ 20,051.5	\$ 17,613.6
➤ Funded Ratio	74.0%	75.9%
➤ Funding Period	55.5 years	42.2 years

Five-Year History of Principal Financial Results

Net Gain (Loss)

The results of the valuation as of July 1, 2005 determine the net gain or loss for the year ended June 30, 2005. The net loss is \$2,313 million.

The analysis of the net loss for the fiscal year ended June 30, 2005 is shown in Table 5. The following table shows a five-year history of the net gains or losses.

Five-Year History of Gains or (Losses) (\$ amounts reported in millions)

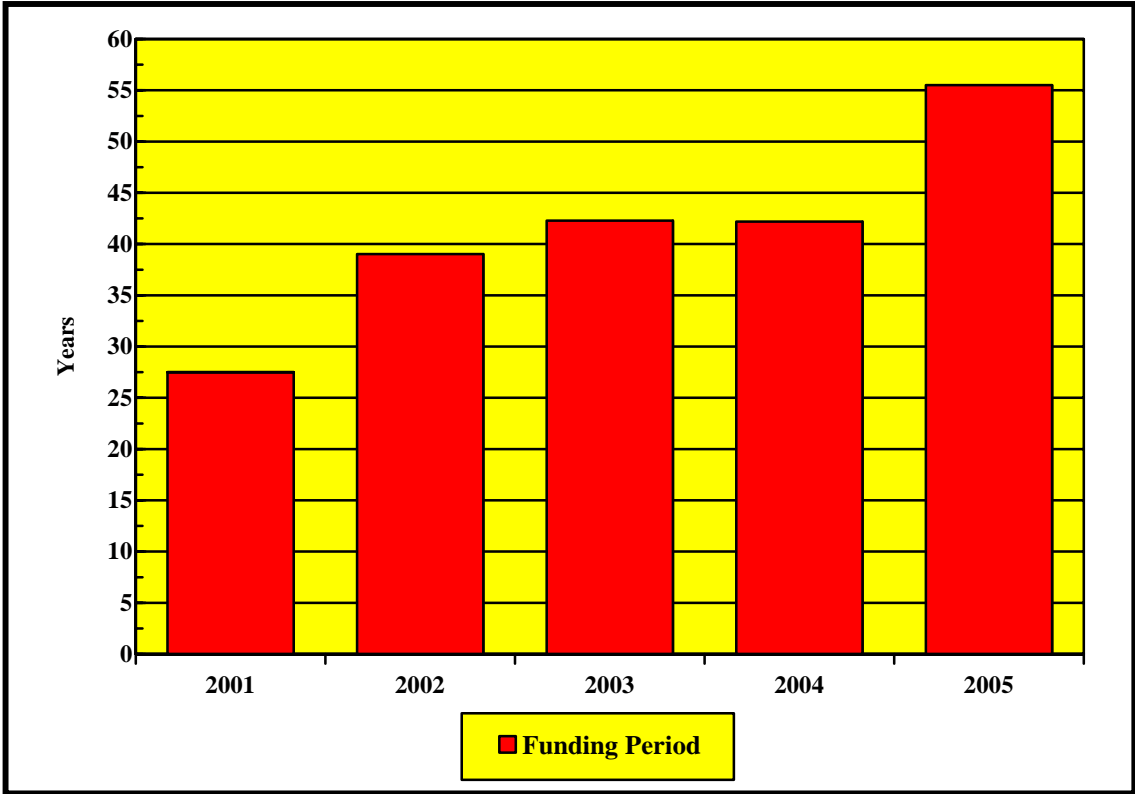
Fiscal Year Ended June 30	Net Gain or (Loss)
2005	\$ (2,313)
2004	(178)
2003	(2,548)
2002	(8,844)
2001	(716)

Funding Period

The funding period is the number of years required to liquidate the unfunded accrued liability. The following table shows a five-year history of the funding period along with the member and employer contribution rates:

Valuation as of July 1	Funding Period	Contribution Rate	
		Member	Employer
2005	55.5 years	10.00%	14.00%
2004	42.2	10.00	14.00
2003	42.3	10.00	14.00
2002	39.0	9.30	14.00
2001	27.5	9.30	14.00

Five-Year History of Funding Period



Funded Ratio

The System's funded status is measured by comparing the valuation assets with the accrued liability. The accrued liability is the present value of benefits accumulated to date under the System's funding method and reflects future pay increases for active employees.

On this basis, the System's funded ratio is 74.0% as of July 1, 2005. The funded ratio is based on a market-related value of assets of \$57.0 billion and an accrued liability of \$77.1 billion.

Reasons for Change in the Funded Ratio

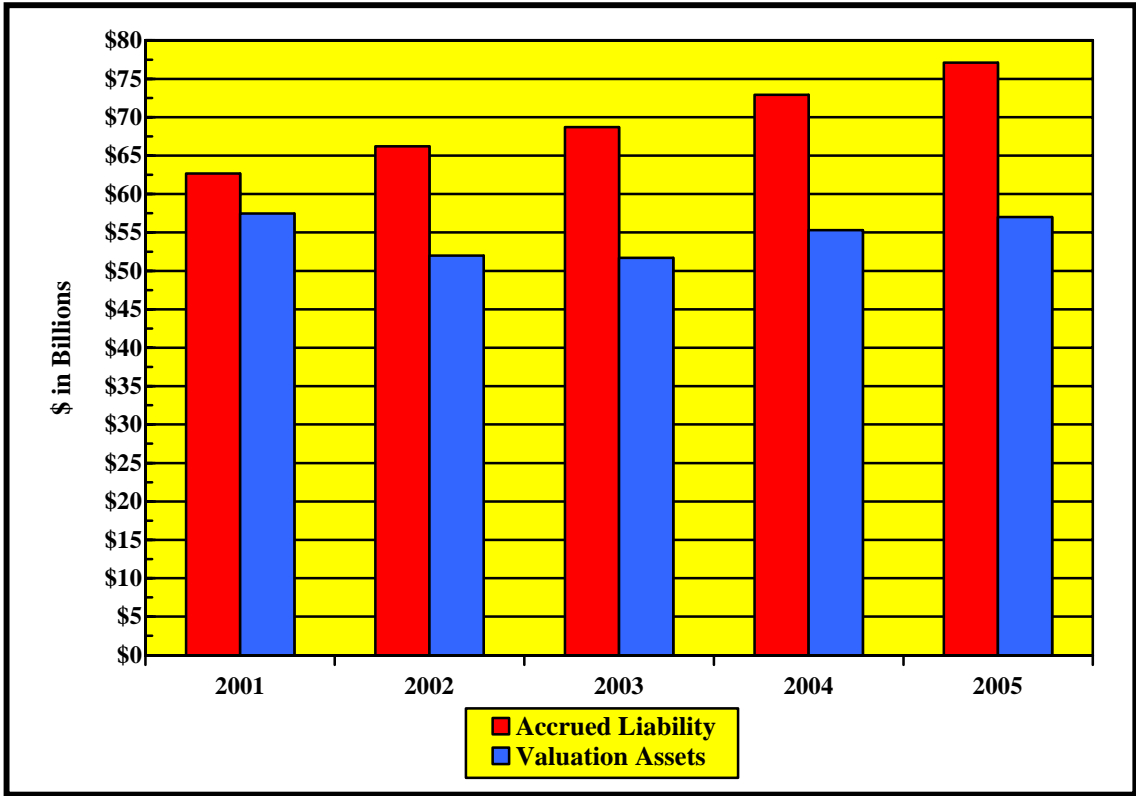
The funded ratio decreased from 75.9% as of July 1, 2004 to 74.0% as of July 1, 2005. The decrease is primarily due to actuarial losses incurred during the fiscal year ended June 30, 2005.

**Five-Year History
of Funded Ratio**
(\$ amounts reported in millions)

Valuation as of July 1	Accrued Liability	Valuation Assets	Unfunded Accrued Liability	Funded Ratio
2005	\$ 77,100.0	\$ 57,048.5	\$ 20,051.5	74.0%
2004	72,954.3	55,340.7	17,613.6	75.9
2003	68,734.1	51,696.9	17,037.2	75.2
2002	66,226.1	51,969.3	14,256.8	78.5
2001	62,681.2	57,450.6	5,230.6	91.7

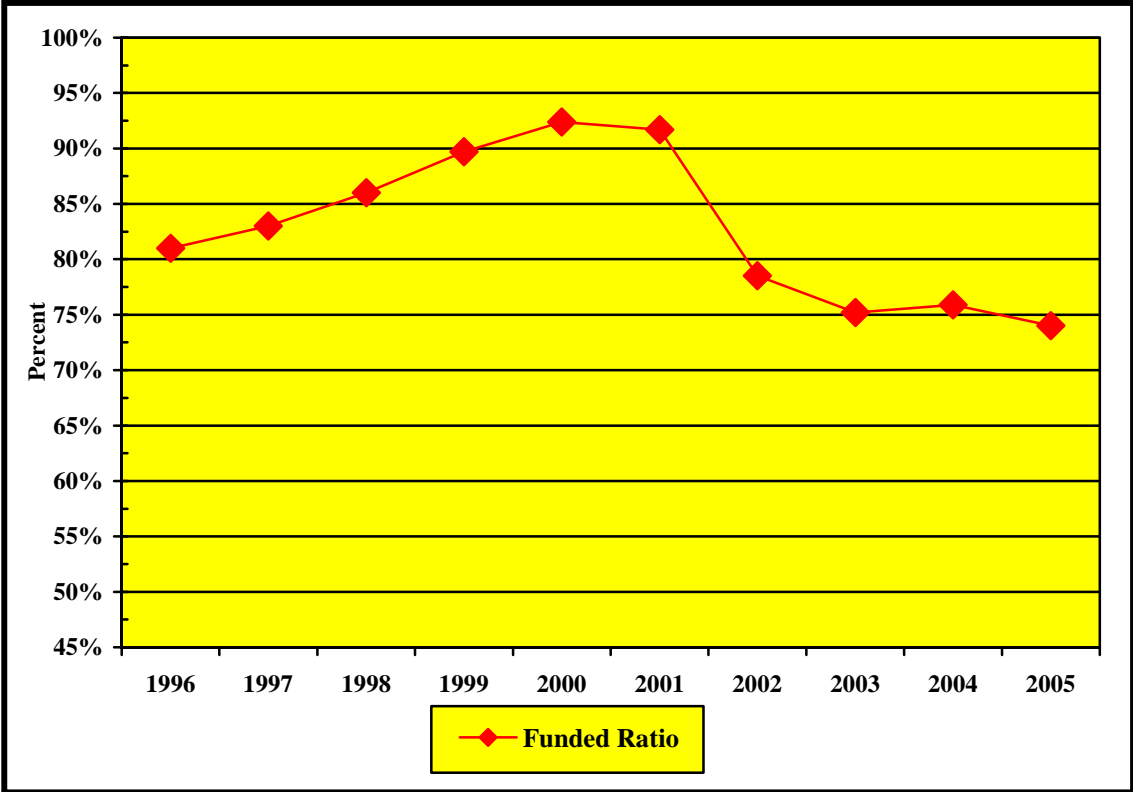
The following chart shows a five-year history of the accrued liability and the valuation assets:

Five-Year History of Accrued Liability and Valuation Assets



The following chart shows a 10-year history of the funded ratio:

**Ten-Year History of Funded Ratio
(1996- 2005)**



GASB No. 25 Disclosure

Statement Number 25 of the Governmental Accounting Standards Board established reporting standards for the annual financial reports of defined benefit pension plans. The statement requires disclosure of the “schedule of funding progress” and the “schedule of employer contributions” in the System’s financial statements.

The “schedule of funding progress” shows historical trend information about the System’s actuarial value of assets, the actuarial accrued liability and the unfunded actuarial accrued liability. The actuarial funded status is measured by comparing the actuarial value of assets (based on a four-year moving market average value) with the accrued liability. For purposes of GASB Statement No. 25, the actuarial assets and accrued liability exclude assets in the Health Care Premium Stabilization Fund. The accrued liability is the present value of benefits accumulated to date under the System’s funding method and reflects future pay increases for active employees. On this basis, the System’s funded ratio is 72.8% as of July 1, 2005. The funded ratio is based on an actuarial value of assets of \$53.8 billion and an accrued liability of \$73.8 billion. Table 6 shows the schedule of funding progress information.

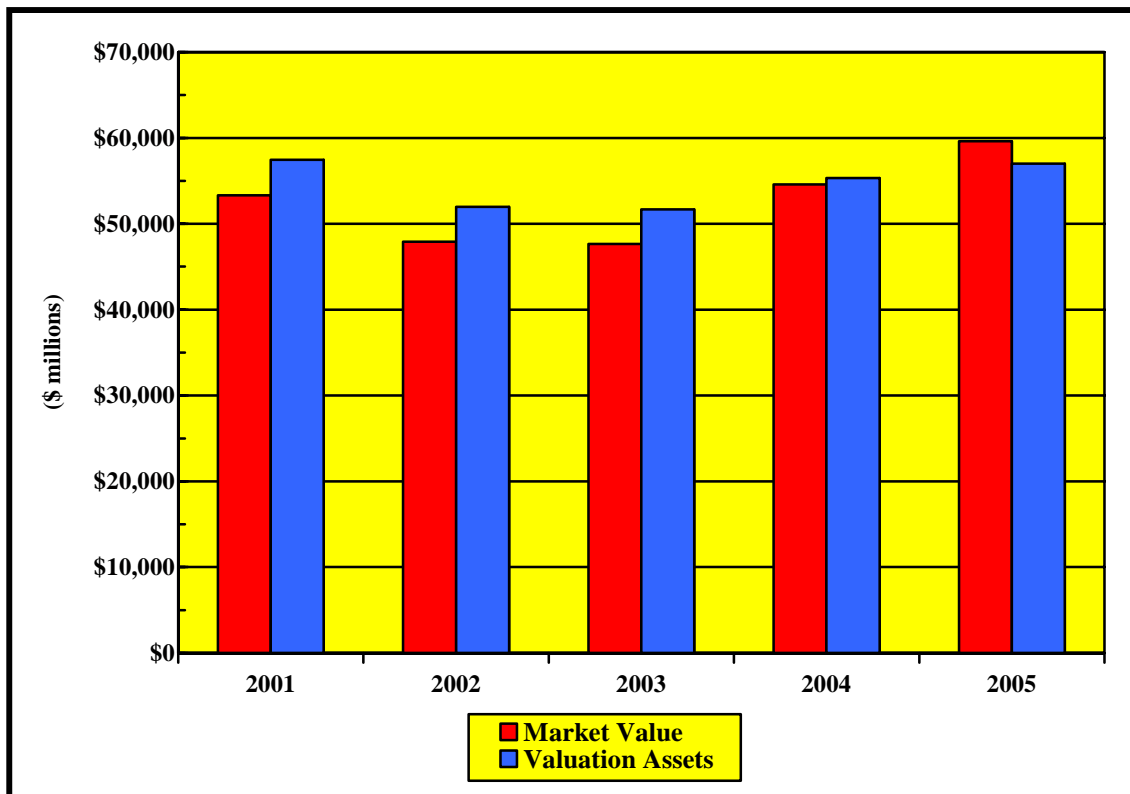
The “schedule of employer contributions” shows historical trend information about the annual required contributions (ARC) of the employer and the percentage of the ARC contributed to the System. The ARC is equal to the normal cost plus amortization of the unfunded actuarial accrued liability. The maximum period for amortizing the unfunded actuarial accrued liability permitted by GASB Statement No. 25 is 40 years. The maximum amortization period decreases to 30 years in 2006. Of the total employer contribution rate of 14% of payroll, 1.0% is allocated to health care, leaving 13.0% allocated to pension and survivor benefits provided by the System. The employer contributions to the System for the fiscal year ended June 30, 2005, which are based on a 42.2-year funding period, are equal to 96% of the ARC. Table 7 shows the schedule of employer contributions.

Rate of Return

The investment return of the trust fund on a market value basis (i.e., total return including both realized and unrealized gains and losses) for fiscal years ended June 30, 2001 through 2005 is shown below. The return based on the valuation assets used for determining the System's funded status is also shown.

Fiscal Year Ended June 30	Rate of Return Based on	
	Market Value	Valuation Assets
2005	11.9%	5.7%
2004	17.2	9.4
2003	1.8	1.6
2002	(8.3)	(7.8)
2001	(6.5)	6.7

Five-Year History of Market Value and Valuation Assets



The remainder of the report comprises the following sections or schedules:

- Table 1 — Summary of Results of Actuarial Valuation as of July 1, 2005
- Table 2 — Summary of Market Value of Plan Assets as of June 30, 2005
- Table 3 — Derivation of Market-Related Value of Assets as of June 30, 2005
- Table 4 — Health Care Premium Stabilization Fund as of June 30, 2005
- Table 5 — Analysis of Actuarial Losses as of July 1, 2005
- Table 6 — Schedule of Funding Progress - GASB Statement No. 25 Disclosure
- Table 7 — Schedule of Employer Contributions - GASB Statement No. 25 Disclosure
- Table 8 — Solvency Test - Comparative Summary of Accrued Liability and Valuation Assets
- Table 9 — 10-Year Payout Projection Based on July 1, 2005 Valuation Data
- Table 10 — Description of Actuarial Assumptions and Methods
- Table 11A — Summary of Benefit and Contribution Provisions – Defined Benefit Plan
- Table 11B — Summary of Benefit and Contribution Provisions – Combined Plan
- Table 11C — Summary of Benefit and Contribution Provisions – Defined Contribution Plan
- Table 12 — Summary of Membership Data as of July 1, 2005
- Exhibit I — Active Membership Data as of July 1, 2005 - Number and Average Annual Salary
- Exhibit II — Retiree and Beneficiary Membership Data as of July 1, 2005 - Number and Annual Retirement Allowances
- Exhibit III — Retiree and Beneficiary Membership Data as of July 1, 2005 - Number and Average Annual Allowance
- Exhibit IV — 10-Year History of Membership Data
- Exhibit V — Detailed Tabulations of the Data

TABLE 1

**SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JULY 1, 2005**
(\$ amounts in thousands)

Item	7/1/2005		
	Defined Benefit Plan	Combined Plan	Total Plan
Membership Data			
1. Number of Members			
a) Active Members			
(i) Defined Benefit	172,678	4,014	176,692
(ii) Defined Contribution	5,248		5,248
b) Reemployed Retirees	19,033		19,033
c) Inactive Members			
(i) Eligible for Allowances	18,073	75	18,148
(ii) Eligible for Refunds Only	118,592	1,584	120,176
d) Retirees and Beneficiaries	115,395	-	115,395
e) Total	449,019	5,673	454,692
2. Annualized Salaries	\$ 8,619,292	\$ 137,908	\$ 8,757,200
3. Membership Payroll			
a) STRS Defined Benefit Plan Members	9,170,006	137,908	9,307,914
b) STRS Defined Contribution Plan Members	168,209	-	168,209
c) Alternative Retirement Plan Members	299,036	-	299,036
d) Total	9,637,251	137,908	9,775,159
4. Annual Allowances			3,540,241
Valuation Results			
5. Accrued Liability			
a) Active Members	\$ 31,194,382	\$ 29,720	\$ 31,224,102
b) Reemployed Retirees	214,348	-	214,348
c) Inactive Members	1,277,403	343	1,277,746
d) Retirees and Beneficiaries			
(i) Annuity and Pension Reserve Fund	40,090,338	-	40,090,338
(ii) Survivors' Benefit Fund	847,202	-	847,202
(iii) Subtotal	\$ 40,937,540	\$ -	\$ 40,937,540
e) Total	\$ 73,623,673	\$ 30,063	\$ 73,653,736
6. Defined Contribution Account Balances	\$ 163,378	\$ -	\$ 163,378
7. Health Care Premium Stabilization Fund	\$ 3,282,923	\$ -	\$ 3,282,923

TABLE 1

**SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JULY 1, 2005**

(\$ amounts in thousands)

(Continued)

Item	7/1/2005		
	Defined Benefit Plan	Combined Plan	Total Plan
8. Total Liability	\$ 77,069,974	\$ 30,063	\$ 77,100,037
9. Market-Related Value of Pension Assets			\$ 57,048,493
10. Unfunded Accrued Liability			\$ 20,051,544
11. Funding Period			55.5 years
12. Funded Status			74.0%
13. Normal Cost Rate	14.90%	4.95%	
14. Member Contribution Rate	10.00%	-	
Allocation of Employer Contribution Rate			
15. Employer Contribution Rate			
a) Normal	4.90%	4.95%	4.90%
b) Accrued Liability	8.10%	7.75%	8.10%
c) Total Pension	13.00%	12.70%	13.00%
d) Health Care	1.00%	1.00%	1.00%
e) Administrative Expenses	0.00%	0.30%	0.00%
f) Total	14.00%	14.00%	14.00%

TABLE 2

**SUMMARY OF MARKET VALUE OF PLAN ASSETS
AS OF JUNE 30, 2005**
(\$ amounts in thousands)

	Defined Benefit	Defined Contribution	Health Care	Total
1. Market Value of Assets as of June 30, 2004	\$ 51,411,501	\$ 105,029	\$ 3,086,916	\$ 54,603,446
2. Contributions During Year	2,222,031	44,911	281,901	2,548,843
3. Disbursements During Year	3,493,622	4,533	443,615	3,941,770
4. Investment Return During Year				
a) Gross Investment Return	6,125,099	13,628	362,989	6,501,716
b) Expenses	<u>82,531</u>	<u>801</u>	<u>5,268</u>	<u>88,600</u>
c) Net Investment Return (a) - (b)	\$ 6,042,568	\$ 12,827	\$ 357,721	\$ 6,413,116
5. Market Value of Assets as of June 30, 2005 (1) + (2) - (3) + (4)	\$ 56,182,478	\$ 158,234	\$ 3,282,923	\$ 59,623,635
6. Rate of Return	11.90%	10.24%	11.90%	11.90%

TABLE 3

**DERIVATION OF MARKET-RELATED VALUE OF ASSETS
AS OF JUNE 30, 2005
(\$ amounts in thousands)**

1. Market Value of Defined Benefit Plan Assets as of June 30, 2005						\$ 56,182,478
2. Determination of Deferred Gain (Loss)						
		<u>Investment Income</u>				
	<u>Year</u>	<u>Actual</u>	<u>Expected</u>	<u>Difference</u>	<u>% Deferred</u>	<u>Deferred Amount</u>
	2005	\$ 6,042,568	\$ 4,120,791	\$ 1,921,777	75%	\$ 1,441,333
	2004	7,622,800	3,866,228	3,756,572	50	1,878,286
	2003	787,997	3,757,799	(2,969,802)	25	(742,451)
	2002	(4,109,305)	4,157,538	(8,266,843)	0	0
						<u>2,577,168</u>
3. Market-Related Value of Defined Benefit Plan Assets as of June 30, 2005 (1) - (2)						53,605,310
4. Adjustment for 91%/109% Corridor						0
5. Adjusted Market-Related Value of Assets as of June 30, 2005 (3) + (4)						53,605,310
6. Defined Contribution Plan Assets						158,234
7. Health Care Premium Stabilization Fund						3,282,923
8. Early Retirement Incentive Receivable						2,026
9. Total Market-Related Value of Assets as of June 30, 2005 (5) + (6) + (7) + (8)						\$ 57,048,493
10. Rate of Return						5.68%

TABLE 4

**HEALTH CARE PREMIUM STABILIZATION FUND
AS OF JUNE 30, 2005**
(\$ amounts in thousands)

1. Balance as of June 30, 2004	\$ 3,086,916
2. Contributions During Year	
(a) Employer	93,066
(b) Member Premiums	<u>188,834</u>
(c) Total	\$ 281,900
3. Outgo During Year	443,615
4. Investment Income	357,722
5. Balance as of June 30, 2005 (1) + (2) - (3) + (4)	\$ 3,282,923
6. Rate of Return	11.90 %

TABLE 5**ANALYSIS OF ACTUARIAL LOSSES AS OF JULY 1, 2005**
(\$ amounts in thousands)

1. Expected Unfunded Accrued Liability at July 1, 2005	\$ 17,738,876
2. Unfunded Accrued Liability at July 1, 2005	20,051,544
3. Net Loss (1) – (2)	(2,312,668)
4. Analysis of Net Loss	
a) Investment Return Loss on Valuation Assets	(1,389,574)
b) Experience Gains and (Losses)	
(i) Loss from Payroll Growth More than Expected	(469,877)
(ii) Gain from Salary Increases Less than Expected	60,217
(iii) Loss from Retirement and Other Separation Experience	(262,267)
(iv) Loss from Retirees' Mortality Experience	(246,023)
(v) Loss Due to Defined Contribution Plan's Administrative Expenses	<u>(5,144)</u>
(vi) Total	\$ (923,094)
c) Total Net Loss as of July 1, 2005	
(a) + (b)	\$ (2,312,668)

TABLE 6

**SCHEDULE OF FUNDING PROGRESS
GASB STATEMENT NO. 25 DISCLOSURE**
(\$ amounts in thousands)

Valuation as of July 1	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Accrued Liability as a Percentage of Covered Payroll
2005	\$53,765,570	\$73,817,114	\$20,051,544	72.8%	\$9,775,159	205%
2004	52,253,798	69,867,425	17,613,627	74.8	9,565,978	184
2003	48,899,215	65,936,357	17,037,142	74.2	9,206,086	185
2002	48,958,824	63,215,643	14,256,819	77.4	8,747,102	163
2001	54,194,672	59,425,300	5,230,628	91.2	8,256,683	63
2000	51,293,815	55,774,052	4,480,237	92.0	7,845,021	57

TABLE 7

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
GASB STATEMENT NO. 25 DISCLOSURE**
(\$ amounts in thousands)

Fiscal Year Ended June 30	Annual Required Contribution	Percentage Contributed
2005	\$ 1,281,546	96%
2004	1,270,388	95
2003*	1,163,732	100
2002	814,647	100
2001	777,416	100
2000	470,343	100

The information presented above was determined as part of the actuarial valuation as of one year prior to the dates indicated (i.e., the contribution determined by the valuation completed as of July 1, 2004 was contributed in the fiscal year ending June 30, 2005).

Additional information as of the latest actuarial valuation follows:

Valuation Date:	July 1, 2005
Actuarial Cost Method:	Entry Age
Amortization Method:	Level percent open
Remaining Amortization Period:	55.5 years
Asset Valuation Method:	4-year smoothed market with 91%/109% corridor

Actuarial Assumptions:

• Investment Rate of Return	8.00%
• Projected Salary Increases	10.45% at age 20 to 3.85% at age 65
• Payroll Increase	4.50%
• Inflation Assumption	3.50%
• Cost of Living Adjustments	3% simple

*Revised economic and non-economic assumptions due to experience review.

TABLE 8
SOLVENCY TEST
COMPARATIVE SUMMARY OF ACCRUED LIABILITY AND
VALUATION ASSETS

Valuation as of July 1	Accrued Liability for:			Valuation Assets	Portion of Accrued Liability Covered by Valuation Assets		
	(1) Active Member Contributions	(2) Retirees and Beneficiaries	(3) Active Member (Employer Financed Portion)		(1)	(2)	(3)
2005	\$ 8,940,970,871	\$40,937,540,065	\$27,221,526,024	\$ 57,048,492,817	100%	100%	26%
2004	8,600,068,081	37,870,699,746	26,483,573,610	55,340,714,568	100%	100%	33
2003	8,155,684,812	34,938,341,365	25,640,035,270	51,696,919,434	100%	100%	34
2002	7,771,703,153	32,639,290,898	25,815,170,683	51,969,345,352	100%	100%	45
2001	7,445,893,670	30,145,012,499	25,090,334,273	57,450,612,066	100%	100%	79
2000	7,174,675,224	27,604,435,981	24,414,047,113	54,712,921,301	100%	100%	82
1999	6,867,909,608	25,152,625,626	22,742,804,351	49,124,802,048	100%	100%	75
1998	6,569,782,737	22,994,697,096	21,563,607,908	43,865,906,709	100%	100%	66
1997	6,222,724,726	20,249,628,154	20,091,417,650	38,743,272,256	100%	100%	61
1996	5,862,249,508	18,420,595,406	18,484,066,633	34,569,651,381	100%	100%	56

TABLE 9

10-YEAR PAYOUT PROJECTION BASED ON JULY 1, 2005 VALUATION DATA

CURRENT PLAN BENEFITS

Fiscal Year Beginning July 1	Future Retirees and Beneficiaries			Current Retirees and Beneficiaries		Total	
	In Receipt at Beginning of Year	Additions During Year	Deaths During Year	In Receipt at Beginning of Year	Deaths During Year	In Receipt at Beginning of Year	Projected Annual Benefits During the Year
2005	0	5,935	6	115,395	1,372	115,395	\$ 3,965,573,837
2006	5,929	6,095	35	114,023	2,023	119,952	4,225,764,650
2007	11,989	6,594	78	112,000	2,096	123,989	4,512,002,280
2008	18,505	6,782	125	109,904	2,194	128,409	4,817,407,421
2009	25,162	6,862	175	107,710	2,302	132,872	5,136,860,230
2010	31,849	6,927	229	105,408	2,403	137,257	5,474,724,016
2011	38,547	6,862	293	103,005	2,504	141,552	5,811,251,348
2012	45,116	6,748	363	100,501	2,624	145,617	6,147,222,467
2013	51,501	6,497	440	97,877	2,687	149,378	6,480,247,821
2014	57,558			95,190		152,748	6,812,541,089

TABLE 10

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS

ASSUMPTIONS

INTEREST RATE: 8% per annum, compounded annually.

SEPARATION FROM ACTIVE SERVICE: Illustrative rates of assumed separation from service are as follows:

Age	Annual Rate of:						
	Termination		Vesting and Early Retirement			Death	Disability
			30 Years Service	25-29 Years Service	Under 25 Years Service		
<u>MALES</u>							
	Non-Vested	Vested					
20	19.00%	15.00%				.02%	
30	15.00	4.00				.06	.02%
40	13.75	2.40	25.00%			.09	.10
50	13.40	1.50	25.00			.13	.24
55	13.40	1.50	15.00	20.00%		.20	.30
60	13.40	1.50	20.00	9.00	15.00%	.33	.35
65	13.40		40.00	25.00	18.00	.60	.40
70	13.40		25.00	15.00	14.00	1.10	.40
<u>FEMALES</u>							
20	15.00%	20.00%				.02%	
30	11.75	8.00				.03	.02%
40	9.00	2.50	22.00%			.05	.12
50	9.00	2.00	22.00			.09	.24
55	9.00	2.00	15.00	20.00%		.12	.30
60	7.25	2.00	30.00	13.00	25.00%	.21	.35
65	7.25		35.00	35.00	23.00	.40	.40
70	7.25		35.00	20.00	13.00	.79	.40

TABLE 10**DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**
(Continued)

SALARY INCREASE: Effective average of 5.5% per annum, compounded annually. Representative values are as follows:

Age	Annual Rate of Salary Increase
20	10.45%
30	8.25
40	6.05
50	4.73
55	4.40
60	4.13
65	3.85
70	3.85

PAYROLL GROWTH: 4½% per annum compounded annually.

DEATH AFTER RETIREMENT: According to the UP 94 Mortality Table (Projection 2002 - Scale AA) with two-year setback in age for males and one-year set-back in age for females. Special mortality tables are used for the period after disability retirement.

FUTURE EXPENSES: The assumed interest rate is net of the anticipated future administrative expenses of the fund.

METHODS

ACTUARIAL COST METHOD: Projected benefit method with level percentage entry age normal cost and open-end unfunded accrued liability. Gains and losses are reflected in the accrued liability.

ASSET VALUATION METHOD: A four-year moving market average value of assets that spreads the difference between the actual investment income and the expected income (based on the valuation interest rate) over a period of four years. The actuarial value shall not be less than 91% or more than 109% of market value.

REPLACEMENT OF RETIRING MEMBERS: The majority of members who retire do so effective July 1. New members who are hired after July 1 replace those members. As a result, new members are not reported on the census data. To compensate for this disparity, assumed payroll for these new members is equal to the difference between actual total System payroll for the fiscal year just ended and reported payroll for members reported on the valuation date.

DATA

TABLE 10**DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**
(Continued)

CENSUS AND ASSETS: The valuation was based on members of the System as of July 1, 2005 and does not take into account future members. All census and asset data was supplied by the System.

TABLE 11A**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS
DEFINED BENEFIT PLAN**

Eligibility for Membership	Immediate upon commencement of employment.
Service Retirement	
Eligibility	Age 60 with 5 years of service, or age 55 with 25 years of service, or 30 years of service regardless of age.
Amount	Annual amount equal to the greater of (a) 2.2% of final average salary for the three highest paid years, multiplied by years of total Ohio service credit, or 2.5% of final average salary if the member has 35 or more years of service credit for the three highest paid years, multiplied by years of total Ohio service credit, except that for years of Ohio contributing service credit in excess of 30, the following formula percentage will apply:

<u>Year</u>	<u>Percentage</u>
31	2.5%
32	2.6
33	2.7
34	2.8
35	2.9
36	3.0
37	3.1
38	3.2
39	3.3

or b) \$86 multiplied by years of service credit; and adjusted by the following percentage:

<u>Attained</u> <u>Age</u>	or	<u>Years of Ohio</u> <u>Service Credit</u>	<u>% of Base</u> <u>Amount</u>
58		25	75%
59		26	80
60		27	85
61			88
		28	90
62			91
63			94
		29	95
64			97
65		30 or more	100

TABLE 11A**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****DEFINED BENEFIT PLAN**

(Continued)

Annual salary is subject to a limit of \$200,000, as adjusted under Section 401(a)(17).

Maximum benefit - The lesser of a) 100% of average annual salary for three highest paid years or b) the limit as established by Section 415 of the Internal Revenue Code.

Minimum benefit - the sum of the annuity provided by a) the member's contributions with interest, b) a pension equal to the annuity, and c) an additional pension of \$40 multiplied by the number of years of prior and military service.

Disability Retirement

Eligibility

Membership before July 30, 1992 and election of this benefit, completion of 5 or more years of service, under age 60 and permanently incapacitated for the performance of duty.

Amount

- (1) Annuity with a reserve equal to the member's accumulated contributions, plus
- (2) The difference between (1) and the greater of 2% of the average salary during the 3 highest paid years or \$86 times total service plus years and months from date of disability to age 60. Maximum allowance is 75% of final average salary. Minimum allowance is 30% of final average salary.

Disability Allowance

Eligibility

Membership after July 29, 1992, or membership before July 30, 1993 and election of this benefit, completion of 5 or more years of service and permanently incapacitated for the performance of duty.

Amount

The greater of 2.2% of the average salary during the 3 highest paid years or \$86 times total service. Maximum allowance is 60% of final average salary. Minimum allowance is 45% of final average salary. The disability allowance payment terminates at age 65 (or later if payment begins after 60). After termination of the

TABLE 11A**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****DEFINED BENEFIT PLAN**

(Continued)

disability allowance, the member may apply for service retirement.

Death after Retirement

Lump sum payment of \$1,000 upon death after service or disability retirement.

Survivor's Benefit

Eligibility

Upon death after at least 1½ years of credit for Ohio service with at least 1/4 year of such service in the 2½ years preceding death or upon death of a disability retiree.

Amount

If member is eligible for retirement, spouse or other sole dependent beneficiary may elect to receive Option 1 benefit in lieu of return of contributions.

If member is not eligible for retirement, certain designated beneficiaries may elect to receive the following benefits in lieu of return of contributions.

<u>Number of Qualified Dependents</u>	<u>% of Average Annual Salary for 3 Highest Paid Years</u>	<u>Minimum Annual Benefit</u>
1	25%	\$ 1,152
2	40	2,232
3	50	2,832
4	55	2,832
5 or more	60	2,832

A minimum benefit of a percentage of final average salary based on years of credited service ranging from 25% with 19 years of service to 60% with 29 years of service.

Qualified beneficiaries are spouse, dependent children and/or dependent parents over age 65.

TABLE 11A**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****DEFINED BENEFIT PLAN**

(Continued)

Lump Sum Withdrawal Option In lieu of any other pension or survivor benefits, a member who leaves the System can receive his member contributions with interest in a lump sum according to the following schedule:

<u>Credited Service</u>	<u>Lump Sum</u>
Less Than 3 Years	Member Contributions with 4% Interest
3 or More Years and Less than 5 Years	Member Contributions with 5% Interest
5 Years or More	150% of Member Contributions with 5% Interest

The Board has the authority to modify the interest credited to member contributions.

Optional Forms of Benefit

Option 1 — 100% joint and survivorship. Reduced retirement allowance payable to the member, continuing after the member's death, for life to the member's sole beneficiary named at retirement.

Option 2 — A joint and survivorship annuity payable during the lifetime of the member, with the member's sole beneficiary named at retirement to receive some other portion of the member's annuity after the member's death.

Option 3 — The sole member's reduced retirement allowance provided under Option 1 or Option 2 is to be paid after the member's death for life to the member's sole beneficiary named at retirement, except that in the event of the death of the sole beneficiary or termination of marriage between the retiree and the sole beneficiary, the retiree may elect to return to his single lifetime benefit equivalent, which would be available for an actuarially computed charge as determined by the Board. In the case of termination of marriage, the election may be made with the written consent of the beneficiary or by court order.

TABLE 11A**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****DEFINED BENEFIT PLAN**

(Continued)

Option 4 — A life annuity payable during the lifetime of the member, with a guarantee that upon the member's death before the expiration of a certain period, his benefit will continue to his beneficiary for the remainder of such period. Joint beneficiaries may receive the present value of any remaining payments in a lump sum settlement. If all beneficiaries die before the expiration of the certain period, the present value of all remaining payments is to be paid to the estate of the beneficiary last receiving payments.

Option 5 — A plan of payment established by the Board combining any of the features of Option 1, 2, and 4.

Refund of Contributions

A member's contributions with 4% interest are refunded upon termination of employment where no other benefit is payable. Upon death after retirement or upon death of a survivor in receipt of benefits, the member's contributions with 4% interest at retirement less payments made are returned to the designated beneficiary.

Cost-of-Living Benefits

The basic benefit is increased each year by 3% of the original base benefit.

Health Care

Retirees, their spouses and dependents are eligible for a comprehensive medical expense health care plan as may be offered by the Retirement Board, subject to changes in terms and conditions from time to time.

Contribution

By Members

10.0% of salary effective July 1, 2004.

By Employers

14.00% of salaries of their employees who are members.

TABLE 11B**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS
COMBINED PLAN**

Eligibility for Membership	New members hired on or after July 1, 2001 may elect in writing to participate in the Combined Plan.
Service (Normal) Retirement	
Eligibility	Age 60 with 5 years of service.
Amount	The balance in the member's defined contribution account plus an annual amount equal to 1% of final average salary for the three highest paid years multiplied by years of total Ohio service credit. Annual salary is subject to a limit of \$200,000 as adjusted under Section 401(a)(17).
Vesting	
Eligibility	Completion of 5 years of service for the defined benefit portion. Member contributions and earnings are 100% vested at all times.
Amount	A member who terminates with 5 or more years of service credit can receive the actuarial equivalent present value of the defined benefit formula. Prior to age 50, a withdrawal must include both the defined benefit and defined contribution portions of the account.
Early Retirement	
Eligibility	Before age 60 with 5 years of service.
Amount	The normal retirement benefit commencing at age 60. At age 50 or after, a member who elects to withdraw the full value of the member's defined contribution account may receive the withdrawal value of the formula benefit in a single sum, or leave the formula benefit on account for a benefit payable at age 60. The member may withdraw the defined benefit portion of the account only if he or she is also withdrawing the defined contribution account.

TABLE 11B**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****COMBINED PLAN**

(Continued)

Late Retirement

Eligibility

After age 60 with 5 years of service.

Amount

The formula benefit described in the normal retirement section based on service credit and final average salary at termination without any actuarial adjustment.

Disability Allowance

Eligibility

Completion of 5 or more years of service and permanently incapacitated for the performance of duty.

Amount

Members have the option of receiving disability benefits under the disability allowance program of the Defined Benefit Plan. All contributions and investment gains in the member's defined contribution account are used to fund the benefit. At age 65, the disability allowance converts to a service retirement benefit with a 2.2% formula. Alternatively, the member's defined contribution account is available.

Survivor's Benefit

Eligibility

Upon death after at least 1½ years of credit for Ohio service with at least 1/4 year of such service in the 2½ years preceding death or upon death of a disability retiree.

Amount

Qualified surviving members have the option of receiving survivor benefits paid as an annuity. All contributions and investment gains in the member's defined contribution account are used to fund the benefit. If a member had 30 years of service, was age 55 with 25 years of service or age 60 with 5 years of service, his spouse or other sole dependent beneficiary may elect to receive an Option 1 benefit in lieu of return of contributions.

If a member did not meet the eligibility requirements described above, certain designated beneficiaries may elect to receive the following benefits in lieu of return of contributions.

TABLE 11B**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****COMBINED PLAN**

(Continued)

<u>Number of Qualified Dependents</u>	<u>% of Average Annual Salary for 3 Highest Paid Years</u>	<u>Minimum Annual Benefit</u>
1	25%	\$ 1,152
2	40	2,232
3	50	2,832
4	55	2,832
5 or more	60	2,832

A minimum benefit of a percentage of final average salary based on years of credited service ranging from 25% with 19 years of service to 60% with 29 years of service.

Alternatively, the member's defined contribution account is available.

Qualified beneficiaries are spouse, dependent children and/or dependent parents over age 65.

**Optional Forms of Payment
of Defined Benefit Portion**

A lump sum of the actuarial equivalent of the defined benefit formula benefit. If a member withdraws the member's defined contribution account prior to age 50, the formula benefit is paid in a lump sum.

Joint and Survivorship Options – Options 1 through 5 described in the Defined Benefit Plan provisions are available. All alternative forms of payment are the actuarial equivalent of the single life annuity benefit payable at age 60.

**Optional Forms of Payment
of Member's Defined
Contribution Account**

The actuarial equivalent of the member's defined contribution account can be paid on or after age 50 as a lifetime annuity. Options 1 through 5, described in the Defined Benefit Plan Provisions, are also available. The monthly annuity must be \$100 or more to receive the member's defined contribution account in the form of an annuity.

TABLE 11B**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****COMBINED PLAN**

(Continued)

The vested amount of the member's defined contribution account upon termination of employment can be paid as a single lump sum. If a member takes a lump sum of the defined benefit formula benefit, the member must simultaneously withdraw the lump sum value of the member's contribution account in a single lump sum.

Cost-of-Living Benefits

Not available on the service retirement benefit. For disability and survivor benefits, the basic benefit is increased by the increase in the Consumer Price Index each year, but not to exceed 3% of the original base benefit.

Health Care

Retirees, their spouses and dependents are eligible for a comprehensive medical expense health care plan as may be offered by the Retirement Board, subject to changes in terms and conditions from time to time.

Contribution

By Members

10.0% of salary is deposited into the member's defined contribution account effective July 1, 2004.

By Employers

13.70% of salaries is used to fund the defined benefit formula and health care. 0.3% of salaries is used to fund administrative expenses for the defined contribution plan.

TABLE 11C

**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS
DEFINED CONTRIBUTION PLAN**

Eligibility for Membership	New members hired on or after July 1, 2001 may elect in writing to participate in the Defined Contribution Plan.
Service (Normal) Retirement	
Eligibility	Termination after age 50.
Amount	The balance in the member's defined contribution account.
Vesting	
Eligibility	Employer contributions and earnings on the member's account are vested after the first anniversary of membership. Member contributions and earnings are 100% vested at all times.
Amount	The balance in the member's defined contribution account.
Early Retirement	
Eligibility	Termination after age 50.
Amount	The balance in the member's defined contribution account.
Disability Allowance	
Eligibility	Permanently incapacitated for the performance of duty and termination of employment.
Amount	The balance in the member's defined contribution account. At age 50, other payment options are available, but employment must first be terminated.
Survivor's Benefit	
Eligibility	Upon death.
Amount	The balance in the member's defined contribution account. A spouse may either continue to manage the member's defined contribution account or withdraw the account.

TABLE 11C**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****DEFINED CONTRIBUTION PLAN**

(Continued)

Optional Forms of Payment

The actuarial equivalent of the member's defined contribution account can be paid on or after age 50 as a lifetime annuity. Options 1 through 5, described in the Defined Benefit Plan Provisions are also available. The monthly annuity must be \$100 or more to receive the member's defined contribution account in the form of an annuity.

Cost-of-Living Benefits

Not available.

Health Care

Not available.

Contribution

By Members

10.0% of salary is deposited into the member's defined contribution account effective July 1, 2004.

By Employers

10.5% of salary is deposited into the member's defined contribution account. 3.5% of salaries is used to amortize the unfunded liability of the defined benefit plan.

TABLE 12

SUMMARY OF MEMBERSHIP DATA AS OF JULY 1, 2005
(\$ amounts in thousands)

DEFINED BENEFIT PLAN ACTIVE MEMBERS

Item	Male	Female	Total
Number of Members	50,738	121,940	172,678
Annual Salaries	\$ 2,787,043	\$ 5,832,249	\$ 8,619,292
Average Age	44.36	43.37	43.66
Average Service	13.42	12.80	12.98

COMBINED PLAN ACTIVE MEMBERS

Item	Male	Female	Total
Number of Members	933	3,081	4,014
Annual Salaries	\$ 33,750	\$ 104,158	\$ 137,908
Average Age	39.22	36.13	36.85
Average Service	3.02	3.28	3.22

TOTAL ACTIVE MEMBERS

Item	Male	Female	Total
Number of Members	51,671	125,021	176,692
Annual Salaries	\$ 2,820,793	\$ 5,936,407	\$ 8,757,200
Average Age	44.27	43.20	43.51
Average Service	13.23	12.56	12.76

TABLE 12
(continued)

SUMMARY OF MEMBERSHIP DATA AS OF JULY 1, 2005
(\$ amounts in thousands)

DEFINED BENEFIT INACTIVE MEMBERS

Number	Male	Female	Total
Eligible for Allowances	4,400	13,673	18,073
Eligible for Refunds Only	44,254	74,338	118,592
Total	<u>48,654</u>	<u>88,011</u>	<u>136,665</u>

COMBINED PLAN INACTIVE MEMBERS

Number	Male	Female	Total
Eligible for Allowances	11	64	75
Eligible for Refunds Only	451	1,133	1,584
Total	<u>462</u>	<u>1,197</u>	<u>1,659</u>

TOTAL INACTIVE MEMBERS

Number	Male	Female	Total
Eligible for Allowances	4,411	13,737	18,148
Eligible for Refunds Only	44,705	75,471	120,176
Total	<u>49,116</u>	<u>89,208</u>	<u>138,324</u>

RETIREES AND BENEFICIARIES

Item	Number	Annual Allowances	Average Allowances
Retirees	95,843	\$ 3,119,369	\$ 32,547
Beneficiaries Receiving Optional Allowances	7,314	143,289	19,591
Survivors' Benefit Fund Beneficiaries	5,724	85,114	14,870
Disability Retirees	6,514	192,469	29,547
Total	<u>115,395</u>	<u>\$ 3,540,241</u>	<u>\$ 30,679</u>

EXHIBIT I

**ACTIVE MEMBERSHIP DATA AS OF JULY 1, 2005
NUMBER AND AVERAGE ANNUAL SALARY
DEFINED BENEFIT AND COMBINED PLANS**

Age	Years of Service									Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
Under 25	5,286										5,286
	\$24,371										\$24,371
25-29	14,247	6,010									20,257
	\$30,617	\$41,485									\$33,841
30-34	5,948	11,824	3,611								21,383
	\$30,509	\$44,567	\$51,648								\$41,853
35-39	5,064	5,456	7,537	2,672	1						20,730
	\$28,744	\$45,701	\$54,519	\$59,878	\$58,682						\$46,593
40-44	4,732	3,779	3,436	5,565	2,642	1					20,155
	\$27,042	\$45,798	\$56,044	\$60,775	\$62,252	\$48,955					\$49,433
45-49	4,199	3,816	3,372	3,639	5,237	4,082	4				24,349
	\$26,080	\$44,967	\$56,197	\$63,625	\$63,351	\$64,710	\$64,655				\$53,321
50-54	3,504	3,521	3,691	4,028	3,973	8,576	4,663	3			31,959
	\$25,618	\$44,410	\$55,407	\$63,210	\$66,579	\$66,022	\$67,271	\$65,546			\$57,882
55-59	2,258	2,042	2,374	3,225	3,414	3,895	5,129	925	1		23,263
	\$25,328	\$43,579	\$55,348	\$62,025	\$65,659	\$68,535	\$69,155	\$68,827	\$60,676		\$59,628
60-64	891	654	670	917	1,067	1,310	978	475	37		6,999
	\$20,389	\$39,844	\$54,406	\$66,601	\$67,276	\$69,824	\$76,691	\$81,243	\$65,873		\$60,156
Over 64	570	245	181	212	226	289	288	206	94		2,311
	\$15,672	\$35,780	\$50,937	\$69,602	\$72,547	\$73,955	\$78,050	\$92,534	\$89,519		\$55,992
Total	46,699	37,347	24,872	20,258	16,560	18,153	11,062	1,609	132		176,692
	\$27,915	\$44,193	\$54,722	\$62,208	\$64,804	\$66,666	\$69,257	\$75,521	\$82,673		\$49,562

In addition, there are 19,033 reemployed retirees.

EXHIBIT I

**ACTIVE MEMBERSHIP DATA AS OF JULY 1, 2005
NUMBER AND AVERAGE ANNUAL SALARY
DEFINED BENEFIT PLAN**

Age	Years of Service									Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
Under 25	4,885 \$24,315										4,885 \$24,315
25-29	13,456 \$30,552	5,831 \$41,452									19,287 \$33,848
30-34	5,636 \$30,377	11,555 \$44,593	3,611 \$51,648								20,802 \$41,966
35-39	4,772 \$28,564	5,291 \$45,767	7,537 \$54,519	2,672 \$59,878	1 \$58,682						20,273 \$46,832
40-44	4,381 \$26,643	3,610 \$45,805	3,436 \$56,044	5,565 \$60,775	2,642 \$62,252	1 \$48,955					19,635 \$49,777
45-49	3,884 \$25,805	3,668 \$44,921	3,372 \$56,197	3,639 \$63,625	5,237 \$63,351	4,082 \$64,710	4 \$64,655				23,886 \$53,680
50-54	3,246 \$25,229	3,385 \$44,328	3,691 \$55,407	4,028 \$63,210	3,973 \$66,579	8,576 \$66,022	4,663 \$67,271	3 \$65,546			31,565 \$58,155
55-59	2,146 \$25,237	1,983 \$43,418	2,374 \$55,348	3,225 \$62,025	3,414 \$65,659	3,895 \$68,535	5,129 \$69,155	925 \$68,827	1 \$60,676		23,092 \$59,813
60-64	858 \$20,162	638 \$39,980	670 \$54,406	917 \$66,601	1,067 \$67,276	1,310 \$69,824	978 \$76,691	475 \$81,243	37 \$65,873		6,950 \$60,376
Over 64	562 \$15,600	245 \$35,780	181 \$50,937	212 \$69,602	226 \$72,547	289 \$73,955	288 \$78,050	206 \$92,534	94 \$89,519		2,303 \$56,115
Total	43,826 \$27,757	36,206 \$44,183	24,872 \$54,722	20,258 \$62,208	16,560 \$64,804	18,153 \$66,666	11,062 \$69,257	1,609 \$75,521	132 \$82,673		172,678 \$49,915

In addition, there are 19,033 reemployed retirees.

EXHIBIT I

**ACTIVE MEMBERSHIP DATA AS OF JULY 1, 2005
NUMBER AND AVERAGE ANNUAL SALARY
COMBINED PLAN ONLY**

Age	Years of Service								Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39		40+
Under 25	401 \$25,051									401 \$25,051
25-29	791 \$31,721	179 \$42,544								970 \$33,718
30-34	312 \$32,882	269 \$43,469								581 \$37,784
35-39	292 \$31,681	165 \$43,581								457 \$35,977
40-44	351 \$32,031	169 \$45,650								520 \$36,457
45-49	315 \$29,471	148 \$46,118								463 \$34,792
50-54	258 \$30,512	136 \$46,455								394 \$36,015
55-59	112 \$27,076	59 \$48,970								171 \$34,630
60-64	33 \$26,283	16 \$34,426								49 \$28,941
Over 64	8 \$20,687									8 \$20,687
Total	2,873 \$30,320	1,141 \$44,520								4,014 \$34,357

EXHIBIT II**RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JULY 1, 2005****NUMBER AND ANNUAL RETIREMENT ALLOWANCES**

Group	Number	Annual Allowances as of July 1, 2005		
		Basic	Cost-of-Living Increases	Total
Superannuation Retirees				
Males	37,167	\$ 1,174,456,234	\$ 268,656,523	\$ 1,443,112,757
Females	<u>58,676</u>	<u>1,386,882,200</u>	<u>289,374,443</u>	<u>1,676,256,643</u>
Subtotal	95,843	2,561,338,434	558,030,966	3,119,369,400
Beneficiaries Receiving Optional Allowances				
Males	1,704	15,726,132	5,934,103	21,660,235
Females	<u>5,610</u>	<u>83,048,161</u>	<u>38,580,248</u>	<u>121,628,409</u>
Subtotal	7,314	98,774,293	44,514,351	143,288,644
Survivors' Benefit Fund Beneficiaries				
Males	2,338	23,018,142	6,038,303	29,056,445
Females	<u>3,386</u>	<u>41,248,873</u>	<u>14,808,518</u>	<u>56,057,391</u>
Subtotal	5,724	64,267,015	20,846,821	85,113,836
Disability Retirees				
Males	2,284	58,298,044	17,532,887	75,830,931
Females	<u>4,230</u>	<u>92,691,870</u>	<u>23,945,827</u>	<u>116,637,697</u>
Subtotal	6,514	150,989,914	41,478,714	192,468,628
Grand Total	<u>115,395</u>	<u>\$ 2,875,369,656</u>	<u>\$ 664,870,852</u>	<u>\$ 3,540,240,508</u>

Included above are 220 beneficiaries of deceased active members entitled to annual deferred allowances of \$1,036,969.

EXHIBIT III
RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JULY 1, 2005
NUMBER AND AVERAGE ANNUAL ALLOWANCE

Age Last Birthday	Number	Annual Allowance (Thousands)	Average Annual Allowance
Retired Annuitants			
Under 60	17,872	\$ 761,300	\$ 42,597
60 - 64	19,070	713,793	37,430
65 - 69	17,207	576,082	33,480
70 - 74	14,267	426,900	29,922
75 - 79	11,796	309,198	26,212
Over 79	<u>15,631</u>	<u>332,096</u>	<u>21,246</u>
Total	98,843	\$ 3,119,369	\$ 32,547
Beneficiaries Receiving Optional Allowances			
Under 60	431	\$ 9,332	\$ 20,652
60 - 64	421	11,166	26,523
65 - 69	671	16,574	24,700
70 - 74	1,088	24,549	22,563
75 - 79	1,504	29,412	19,556
Over 79	<u>3,199</u>	<u>52,257</u>	<u>16,335</u>
Total	7,314	\$ 143,290	\$ 19,591
Survivors' Benefit Fund Beneficiaries			
Under 60	2,280	\$ 28,719	\$ 12,596
60 - 64	682	12,690	18,607
65 - 69	655	11,279	17,220
70 - 74	624	10,272	16,462
75 - 79	682	10,636	15,595
Over 79	<u>801</u>	<u>11,517</u>	<u>14,378</u>
Total	5,724	\$ 85,113	\$ 14,870
Disability Retirees			
Under 60	3,025	\$ 97,960	\$ 32,383
60 - 64	1,220	37,596	30,816
65 - 69	765	21,980	28,732
70 - 74	625	16,309	26,094
75 - 79	452	10,250	22,677
Over 79	<u>427</u>	<u>8,374</u>	<u>19,611</u>
Total	6,514	\$ 192,469	\$ 29,547

EXHIBIT IV**10-YEAR HISTORY OF MEMBERSHIP DATA****ACTIVE MEMBERS**

Valuation as of July 1	Number of Active Members	Percentage Change in Membership	Total Annual Payroll	Average Annual Pay	Percentage Increase in Average Pay
2005	176,692	(1)%	\$ 8,757,199,911	\$ 49,562	3%
2004	179,063	(.5)	8,646,404,055	48,287	3%
2003	179,944	1%	8,425,837,790	46,825	4%
2002	178,557	1%	8,063,134,041	45,157	4%
2001	177,013	2%	7,721,257,983	43,620	3%
2000	174,072	2%	7,386,121,870	42,431	3%
1999	170,854	0%	7,040,901,676	41,210	3%
1998	170,126	1%	6,834,059,613	40,171	3%
1997	168,943	1%	6,564,294,037	38,855	3%
1996	166,927	.2%	6,307,142,481	37,784	3%

RETIREES AND BENEFICIARIES

Valuation as of July 1	Number	Percentage Change in Number of Recipients	Annual Allowances	Percentage Change in Allowances	Average Annual Annuity
2005	115,395	3%	\$ 3,540,240,508	8%	\$ 30,679
2004	111,853	3%	3,272,078,267	8%	29,253
2003	108,294	3%	3,021,824,504	8%	27,904
2002	105,300	3%	2,806,481,821	8%	26,652
2001	102,132	3%	2,595,548,655	9%	25,414
2000	99,011	3%	2,391,680,362	14%	24,156
1999	95,796	4%	2,103,138,677	9%	21,954
1998	91,999	4%	1,929,988,446	12%	20,978
1997	88,718	3%	1,722,036,619	9%	19,410
1996	86,132	4%	1,579,770,943	10%	18,341

EXHIBIT V
DETAILED TABULATIONS OF THE DATA

TABLE 1
THE NUMBER AND ANNUAL SALARIES OF
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS
DISTRIBUTED BY AGE AS OF JULY 1, 2005

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	3	\$14,802	1	\$46,260	4	\$61,062
21	1	10,464	27	395,595	28	406,059
22	45	863,610	387	8,215,053	432	9,078,663
23	354	7,706,584	1,562	36,528,015	1,916	44,234,599
24	637	15,884,037	2,269	59,158,312	2,906	75,042,349
25	872	24,235,101	2,784	82,120,367	3,656	106,355,467
26	1,039	32,491,514	2,983	95,698,228	4,022	128,189,743
27	1,155	39,306,209	3,198	108,737,139	4,353	148,043,348
28	1,188	42,926,134	3,052	110,741,825	4,240	153,667,959
29	1,155	44,927,752	2,831	104,341,179	3,986	149,268,931
30	1,254	50,065,913	2,966	115,087,648	4,220	165,153,561
31	1,168	50,400,011	2,852	113,520,948	4,020	163,920,959
32	1,222	53,959,417	2,877	117,299,363	4,099	171,258,780
33	1,279	58,176,392	2,993	125,600,227	4,272	183,776,618
34	1,415	66,030,752	3,357	144,793,510	4,772	210,824,262
35	1,299	63,421,386	3,159	138,106,076	4,458	201,527,461
36	1,233	61,546,108	3,264	141,005,843	4,497	202,551,951
37	1,228	62,487,368	2,721	123,023,462	3,949	185,510,830
38	1,200	61,465,641	2,862	131,735,286	4,062	193,200,927
39	1,175	61,232,279	2,589	121,840,807	3,764	183,073,086
40	1,146	60,600,867	2,697	124,849,850	3,843	185,450,717
41	1,207	63,161,616	2,707	127,096,136	3,914	190,257,752
42	1,184	64,340,225	2,792	132,543,720	3,976	196,883,945
43	1,199	68,045,785	2,927	138,102,349	4,126	206,148,134
44	1,235	69,178,689	3,061	148,411,262	4,296	217,589,951
45	1,206	68,693,541	2,934	142,789,347	4,140	211,482,887
46	1,287	75,535,703	3,152	156,827,367	4,439	232,363,070
47	1,349	79,568,344	3,588	181,433,051	4,937	261,001,395
48	1,534	92,730,497	3,721	192,325,726	5,255	285,056,223
49	1,539	95,101,057	4,039	213,300,330	5,578	308,401,386
50	1,695	105,494,607	4,341	235,749,434	6,036	341,244,042
51	1,728	107,254,213	4,481	244,079,275	6,209	351,333,489
52	1,897	118,951,970	4,532	253,214,364	6,429	372,166,333
53	1,941	123,577,707	4,740	266,358,743	6,681	389,936,450
54	1,895	125,103,388	4,709	270,073,038	6,604	395,176,426
55	1,870	120,910,098	4,272	247,252,905	6,142	368,163,003
56	1,680	110,413,431	3,821	217,330,348	5,501	327,743,779
57	1,467	95,984,297	3,287	187,615,972	4,754	283,600,269
58	1,354	87,998,204	3,013	170,026,818	4,367	258,025,022
59	738	50,249,899	1,761	99,347,245	2,499	149,597,144

TABLE 1
THE NUMBER AND ANNUAL SALARIES OF
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS
DISTRIBUTED BY AGE AS OF JULY 1, 2005

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	651	44,599,966	1,383	77,097,130	2,034	121,697,096
61	556	38,045,892	1,089	60,238,752	1,645	98,284,644
62	523	36,287,968	1,024	58,001,014	1,547	94,288,982
63	393	27,374,566	606	32,726,046	999	60,100,611
64	310	20,690,562	464	25,971,818	774	46,662,380
65	231	15,860,641	291	15,312,090	522	31,172,731
66	198	13,140,957	235	12,318,884	433	25,459,840
67	158	10,210,223	171	8,517,123	329	18,727,345
68	122	8,954,866	110	4,982,769	232	13,937,635
69	109	6,743,565	86	4,002,166	195	10,745,731
70	74	3,997,345	67	2,983,556	141	6,980,901
71	46	2,671,040	48	2,045,392	94	4,716,432
72	47	3,133,565	35	1,401,735	82	4,535,299
73	41	1,721,181	37	1,534,331	78	3,255,511
74	38	1,816,735	20	655,302	58	2,472,037
75	25	1,354,332	10	419,111	35	1,773,443
76	16	1,134,944	13	597,933	29	1,732,877
77	23	1,073,258	9	422,230	32	1,495,488
78	10	564,051	6	259,333	16	823,385
79	3	96,066	3	52,632	6	148,698
80	6	567,689	3	120,645	9	688,335
81	4	57,606			4	57,606
82	4	98,042			4	98,042
83	2	107,019	1	9,450	3	116,469
84	3	14,860			3	14,860
85	2	212,426	1	15,104	3	227,529
86	1	103,084			1	103,084
87	1	38,234			1	38,234
91	1	76,650			1	76,650
Total	51,671	\$2,820,792,941	125,021	\$5,936,406,967	176,692	\$8,757,199,908

IN ADDITION TO THE ABOVE, THERE ARE
THE FOLLOWING REHIRED ANNUITANTS:

NUMBER	19,033
ACCUMULATED CONTRIBUTIONS PLUS INTEREST	\$ 107,173,922

TABLE 2

**THE NUMBER AND ANNUAL SALARIES OF
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2005**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	2,573	\$39,144,299	5,284	\$79,396,491	7,857	\$118,540,790
1	3,444	81,356,527	7,765	180,601,664	11,209	261,958,191
2	2,752	83,460,507	6,540	188,436,376	9,292	271,896,883
3	2,660	94,062,693	6,562	215,716,246	9,222	309,778,939
4	2,537	101,044,893	6,582	240,361,446	9,119	341,406,339
5	2,357	99,295,376	6,377	247,500,132	8,734	346,795,507
6	2,270	102,659,809	6,051	250,351,183	8,321	353,010,992
7	2,035	99,083,215	5,470	239,164,740	7,505	338,247,955
8	1,844	93,067,614	4,856	221,231,125	6,700	314,298,740
9	1,737	93,393,665	4,350	204,730,214	6,087	298,123,879
10	1,534	86,495,171	3,990	192,845,142	5,524	279,340,312
11	1,460	85,046,044	3,895	198,214,290	5,355	283,260,335
12	1,412	87,380,669	3,729	196,612,717	5,141	283,993,386
13	1,189	76,644,690	3,243	176,642,218	4,432	253,286,908
14	1,254	83,706,684	3,166	177,459,671	4,420	261,166,356
15	1,179	81,360,068	3,358	192,321,777	4,537	273,681,844
16	1,138	78,995,925	3,050	179,457,689	4,188	258,453,614
17	1,117	79,396,195	2,770	164,695,195	3,887	244,091,391
18	1,010	72,586,667	2,807	168,711,551	3,817	241,298,218
19	1,100	78,386,267	2,729	164,291,887	3,829	242,678,154
20	1,146	83,834,757	2,644	160,170,791	3,790	244,005,548
21	1,047	74,250,998	2,730	167,507,647	3,777	241,758,646
22	884	65,712,999	2,350	144,377,487	3,234	210,090,487
23	764	56,596,544	2,099	129,063,507	2,863	185,660,051
24	790	58,614,940	2,106	133,024,829	2,896	191,639,769
25	985	71,418,637	2,437	153,155,339	3,422	224,573,975
26	1,080	79,633,253	2,533	160,956,498	3,613	240,589,750
27	1,147	83,414,430	2,638	168,155,051	3,785	251,569,482
28	1,111	81,214,089	2,670	171,531,270	3,781	252,745,359
29	1,179	87,236,601	2,373	153,473,580	3,552	240,710,181
30	906	68,293,518	1,670	108,813,687	2,576	177,107,205
31	851	64,695,046	1,564	102,189,818	2,415	166,884,864
32	815	60,814,053	1,422	93,724,224	2,237	154,538,276
33	806	60,302,989	1,301	85,472,460	2,107	145,775,449
34	709	54,922,339	1,018	66,892,993	1,727	121,815,332
35	280	23,309,828	397	26,424,253	677	49,734,081
36	237	19,811,008	210	14,249,949	447	34,060,957
37	141	12,592,938	130	8,209,639	271	20,802,577

TABLE 2

**THE NUMBER AND ANNUAL SALARIES OF
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2005**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
38	79	6,906,226	64	4,279,023	143	11,185,249
39	39	3,499,880	32	2,231,244	71	5,731,124
40	21	2,005,476	17	1,185,304	38	3,190,780
41	18	1,838,539	7	422,714	25	2,261,254
42	9	841,030	13	812,071	22	1,653,101
43	5	519,970	6	345,145	11	865,114
44	5	640,125	7	425,612	12	1,065,737
45	7	660,849	4	239,231	11	900,080
46	2	156,921	1	55,329	3	212,251
47	3	221,358	1	107,157	4	328,515
48			1	69,288	1	69,288
49	1	121,560			1	121,560
50			1	44,629	1	44,629
51	2	145,060			2	145,060
53			1	55,444	1	55,444
Total	51,671	\$2,820,792,941	125,021	\$5,936,406,967	176,692	\$8,757,199,908

IN ADDITION TO THE ABOVE, THERE ARE
THE FOLLOWING REIRED ANNUITANTS:

NUMBER	19,033
ACCUMULATED CONTRIBUTIONS PLUS INTEREST	\$ 107,173,922

TABLE 3
THE NUMBER AND ANNUAL SALARIES
OF COMBINED PLAN ACTIVE MEMBERS
DISTRIBUTED BY AGE AS OF JULY 1, 2005

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
21			1	\$14,193	1	\$14,193
22	2	\$42,571	30	631,339	32	673,910
23	16	370,756	126	3,044,499	142	3,415,254
24	29	788,977	197	5,152,923	226	5,941,900
25	41	1,174,176	198	5,990,177	239	7,164,353
26	46	1,432,420	192	6,395,966	238	7,828,386
27	37	1,239,939	170	5,902,503	207	7,142,442
28	26	842,343	123	4,481,947	149	5,324,290
29	35	1,329,068	102	3,918,347	137	5,247,415
30	28	970,685	116	4,294,968	144	5,265,653
31	31	1,278,299	91	3,497,960	122	4,776,260
32	34	1,324,126	81	3,004,875	115	4,329,000
33	23	837,639	71	2,580,322	94	3,417,960
34	32	1,304,944	74	2,858,538	106	4,163,483
35	27	1,093,229	67	2,328,128	94	3,421,356
36	26	976,754	71	2,444,900	97	3,421,654
37	32	1,440,373	58	1,755,348	90	3,195,721
38	17	721,981	64	2,218,412	81	2,940,393
39	25	1,034,133	70	2,428,304	95	3,462,437
40	30	1,651,723	75	2,627,117	105	4,278,840
41	23	881,638	75	2,701,600	98	3,583,238
42	23	912,976	83	2,755,431	106	3,668,408
43	19	759,207	87	3,076,455	106	3,835,662
44	26	1,035,623	79	2,555,929	105	3,591,551
45	23	970,373	73	2,486,899	96	3,457,272
46	15	570,166	64	2,170,525	79	2,740,691
47	21	507,990	75	2,585,789	96	3,093,779
48	22	831,911	88	3,294,453	110	4,126,365
49	20	611,452	62	2,079,315	82	2,690,767
50	28	1,126,720	79	2,783,337	107	3,910,057
51	18	746,039	70	2,412,397	88	3,158,437
52	18	680,067	57	1,997,101	75	2,677,169
53	21	595,354	46	1,731,489	67	2,326,843
54	18	660,229	39	1,457,335	57	2,117,564
55	10	297,773	33	1,046,403	43	1,344,176
56	17	628,155	26	916,299	43	1,544,453
57	13	274,558	19	814,472	32	1,089,030
58	17	646,392	20	798,784	37	1,445,176
59	8	166,218	8	332,680	16	498,898
60	9	214,572	8	237,372	17	451,944

TABLE 3

**THE NUMBER AND ANNUAL SALARIES
OF COMBINED PLAN ACTIVE MEMBERS
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
61	9	293,926	6	146,177	15	440,103
62	4	51,070	4	172,923	8	223,993
63	4	66,518			4	66,518
64	4	229,830	1	5,744	5	235,574
65	5	125,826			5	125,826
67	1	11,425	1	23,996	2	35,421
75			1	4,249	1	4,249
Total	933	\$33,750,143	3,081	\$104,157,922	4,014	\$137,908,064

TABLE 4
THE NUMBER AND ANNUAL SALARIES
OF COMBINED PLAN ACTIVE MEMBERS
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2005

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	119	\$1,718,705	299	\$4,411,034	418	\$6,129,739
1	175	4,953,057	553	13,796,212	728	18,749,269
2	156	5,590,737	484	14,933,205	640	20,523,941
3	145	5,614,399	455	15,877,954	600	21,492,352
4	101	4,487,030	386	15,728,108	487	20,215,138
5	70	3,111,428	285	11,228,827	355	14,340,255
6	71	3,209,131	256	11,209,556	327	14,418,687
7	57	2,984,700	200	9,158,571	257	12,143,271
8	39	2,080,955	163	7,814,457	202	9,895,412
Total	933	\$33,750,143	3,081	\$104,157,922	4,014	\$137,908,064

TABLE 5

**THE NUMBER AND ANNUAL SALARIES
OF DEFINED BENEFIT ACTIVE MEMBERS
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	3	\$14,802	1	\$46,260	4	\$61,062
21	1	10,464	26	381,401	27	391,866
22	43	821,039	357	7,583,714	400	8,404,753
23	338	7,335,829	1,436	33,483,516	1,774	40,819,345
24	608	15,095,060	2,072	54,005,390	2,680	69,100,449
25	831	23,060,924	2,586	76,130,190	3,417	99,191,114
26	993	31,059,094	2,791	89,302,262	3,784	120,361,356
27	1,118	38,066,270	3,028	102,834,636	4,146	140,900,906
28	1,162	42,083,792	2,929	106,259,878	4,091	148,343,670
29	1,120	43,598,684	2,729	100,422,832	3,849	144,021,516
30	1,226	49,095,228	2,850	110,792,680	4,076	159,887,908
31	1,137	49,121,712	2,761	110,022,988	3,898	159,144,699
32	1,188	52,635,292	2,796	114,294,488	3,984	166,929,780
33	1,256	57,338,753	2,922	123,019,905	4,178	180,358,658
34	1,383	64,725,808	3,283	141,934,971	4,666	206,660,779
35	1,272	62,328,157	3,092	135,777,948	4,364	198,106,105
36	1,207	60,569,354	3,193	138,560,943	4,400	199,130,297
37	1,196	61,046,995	2,663	121,268,114	3,859	182,315,109
38	1,183	60,743,660	2,798	129,516,874	3,981	190,260,534
39	1,150	60,198,146	2,519	119,412,503	3,669	179,610,650
40	1,116	58,949,145	2,622	122,222,733	3,738	181,171,877
41	1,184	62,279,978	2,632	124,394,536	3,816	186,674,514
42	1,161	63,427,249	2,709	129,788,288	3,870	193,215,537
43	1,180	67,286,578	2,840	135,025,894	4,020	202,312,472
44	1,209	68,143,066	2,982	145,855,333	4,191	213,998,400
45	1,183	67,723,168	2,861	140,302,448	4,044	208,025,615
46	1,272	74,965,538	3,088	154,656,842	4,360	229,622,379
47	1,328	79,060,354	3,513	178,847,263	4,841	257,907,617
48	1,512	91,898,586	3,633	189,031,272	5,145	280,929,858
49	1,519	94,489,605	3,977	211,221,015	5,496	305,710,620
50	1,667	104,367,887	4,262	232,966,097	5,929	337,333,984
51	1,710	106,508,174	4,411	241,666,878	6,121	348,175,052
52	1,879	118,271,903	4,475	251,217,262	6,354	369,489,165
53	1,920	122,982,353	4,694	264,627,254	6,614	387,609,607
54	1,877	124,443,159	4,670	268,615,703	6,547	393,058,862
55	1,860	120,612,325	4,239	246,206,502	6,099	366,818,827
56	1,663	109,785,276	3,795	216,414,049	5,458	326,199,325
57	1,454	95,709,739	3,268	186,801,500	4,722	282,511,239
58	1,337	87,351,812	2,993	169,228,034	4,330	256,579,846
59	730	50,083,681	1,753	99,014,565	2,483	149,098,247

TABLE 5

**THE NUMBER AND ANNUAL SALARIES
OF DEFINED BENEFIT ACTIVE MEMBERS
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	642	44,385,394	1,375	76,859,758	2,017	121,245,152
61	547	37,751,966	1,083	60,092,575	1,630	97,844,541
62	519	36,236,897	1,020	57,828,091	1,539	94,064,989
63	389	27,308,048	606	32,726,046	995	60,034,093
64	306	20,460,732	463	25,966,074	769	46,426,806
65	226	15,734,815	291	15,312,090	517	31,046,905
66	198	13,140,957	235	12,318,884	433	25,459,840
67	157	10,198,798	170	8,493,127	327	18,691,924
68	122	8,954,866	110	4,982,769	232	13,937,635
69	109	6,743,565	86	4,002,166	195	10,745,731
70	74	3,997,345	67	2,983,556	141	6,980,901
71	46	2,671,040	48	2,045,392	94	4,716,432
72	47	3,133,565	35	1,401,735	82	4,535,299
73	41	1,721,181	37	1,534,331	78	3,255,511
74	38	1,816,735	20	655,302	58	2,472,037
75	25	1,354,332	9	414,862	34	1,769,194
76	16	1,134,944	13	597,933	29	1,732,877
77	23	1,073,258	9	422,230	32	1,495,488
78	10	564,051	6	259,333	16	823,385
79	3	96,066	3	52,632	6	148,698
80	6	567,689	3	120,645	9	688,335
81	4	57,606			4	57,606
82	4	98,042			4	98,042
83	2	107,019	1	9,450	3	116,469
84	3	14,860			3	14,860
85	2	212,426	1	15,104	3	227,529
86	1	103,084			1	103,084
87	1	38,234			1	38,234
91	1	76,650			1	76,650
Total	50,738	\$2,787,042,798	121,940	\$5,832,249,046	172,678	\$8,619,291,844

TABLE 6
THE NUMBER AND ANNUAL SALARIES
OF DEFINED BENEFIT ACTIVE MEMBERS
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2005

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	2,454	\$37,425,594	4,985	\$74,985,457	7,439	\$112,411,051
1	3,269	76,403,470	7,212	166,805,452	10,481	243,208,923
2	2,596	77,869,770	6,056	173,503,171	8,652	251,372,942
3	2,515	88,448,294	6,107	199,838,292	8,622	288,286,586
4	2,436	96,557,863	6,196	224,633,338	8,632	321,191,201
5	2,287	96,183,948	6,092	236,271,304	8,379	332,455,252
6	2,199	99,450,678	5,795	239,141,628	7,994	338,592,305
7	1,978	96,098,514	5,270	230,006,170	7,248	326,104,684
8	1,805	90,986,659	4,693	213,416,668	6,498	304,403,328
9	1,737	93,393,665	4,350	204,730,214	6,087	298,123,879
10	1,534	86,495,171	3,990	192,845,142	5,524	279,340,312
11	1,460	85,046,044	3,895	198,214,290	5,355	283,260,335
12	1,412	87,380,669	3,729	196,612,717	5,141	283,993,386
13	1,189	76,644,690	3,243	176,642,218	4,432	253,286,908
14	1,254	83,706,684	3,166	177,459,671	4,420	261,166,356
15	1,179	81,360,068	3,358	192,321,777	4,537	273,681,844
16	1,138	78,995,925	3,050	179,457,689	4,188	258,453,614
17	1,117	79,396,195	2,770	164,695,195	3,887	244,091,391
18	1,010	72,586,667	2,807	168,711,551	3,817	241,298,218
19	1,100	78,386,267	2,729	164,291,887	3,829	242,678,154
20	1,146	83,834,757	2,644	160,170,791	3,790	244,005,548
21	1,047	74,250,998	2,730	167,507,647	3,777	241,758,646
22	884	65,712,999	2,350	144,377,487	3,234	210,090,487
23	764	56,596,544	2,099	129,063,507	2,863	185,660,051
24	790	58,614,940	2,106	133,024,829	2,896	191,639,769
25	985	71,418,637	2,437	153,155,339	3,422	224,573,975
26	1,080	79,633,253	2,533	160,956,498	3,613	240,589,750
27	1,147	83,414,430	2,638	168,155,051	3,785	251,569,482
28	1,111	81,214,089	2,670	171,531,270	3,781	252,745,359
29	1,179	87,236,601	2,373	153,473,580	3,552	240,710,181
30	906	68,293,518	1,670	108,813,687	2,576	177,107,205
31	851	64,695,046	1,564	102,189,818	2,415	166,884,864
32	815	60,814,053	1,422	93,724,224	2,237	154,538,276
33	806	60,302,989	1,301	85,472,460	2,107	145,775,449
34	709	54,922,339	1,018	66,892,993	1,727	121,815,332
35	280	23,309,828	397	26,424,253	677	49,734,081
36	237	19,811,008	210	14,249,949	447	34,060,957
37	141	12,592,938	130	8,209,639	271	20,802,577
38	79	6,906,226	64	4,279,023	143	11,185,249
39	39	3,499,880	32	2,231,244	71	5,731,124

TABLE 6
THE NUMBER AND ANNUAL SALARIES
OF DEFINED BENEFIT ACTIVE MEMBERS
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2005

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	21	2,005,476	17	1,185,304	38	3,190,780
41	18	1,838,539	7	422,714	25	2,261,254
42	9	841,030	13	812,071	22	1,653,101
43	5	519,970	6	345,145	11	865,114
44	5	640,125	7	425,612	12	1,065,737
45	7	660,849	4	239,231	11	900,080
46	2	156,921	1	55,329	3	212,251
47	3	221,358	1	107,157	4	328,515
48			1	69,288	1	69,288
49	1	121,560			1	121,560
50			1	44,629	1	44,629
51	2	145,060			2	145,060
53			1	55,444	1	55,444
Total	50,738	\$2,787,042,798	121,940	\$5,832,249,046	172,678	\$8,619,291,844

TABLE 7
THE NUMBER OF INACTIVE MEMBERS ELIGIBLE FOR
FUTURE ALLOWANCE DISTRIBUTED BY
AGE AS OF JULY 1, 2005

Age	Male	Female	Totals
	Number	Number	Number
UNKNOWN	1	15	16
26		1	1
27		9	9
28	4	46	50
29	12	96	108
30	10	173	183
31	24	221	245
32	28	267	295
33	43	309	352
34	63	323	386
35	40	382	422
36	61	387	448
37	58	351	409
38	56	356	412
39	57	298	355
40	72	279	351
41	65	296	361
42	67	290	357
43	82	315	397
44	109	296	405
45	103	281	384
46	127	299	426
47	125	337	462
48	157	372	529
49	187	399	586
50	172	436	608
51	172	494	666
52	222	535	757
53	217	595	812
54	233	697	930
55	235	613	848
56	250	664	914
57	264	659	923
58	283	707	990
59	189	495	684
60	121	354	475
61	134	277	411
62	106	212	318

TABLE 7
THE NUMBER OF INACTIVE MEMBERS ELIGIBLE FOR
FUTURE ALLOWANCE DISTRIBUTED BY
AGE AS OF JULY 1, 2005

Age	Male	Female	Totals
	Number	Number	Number
63	64	186	250
64	62	122	184
65	32	74	106
66	23	46	69
67	20	45	65
68	5	34	39
69	14	19	33
70	13	17	30
71	1	6	7
72	3	7	10
73	5	4	9
74	5	11	16
75	3	6	9
76		6	6
77	5	3	8
78	1	1	2
79	2	2	4
80	1	2	3
81	2	2	4
82	1	2	3
83		1	1
85		1	1
87		2	2
88		1	1
91		1	1
Total	4,411	13,737	18,148

TABLE 8
THE NUMBER OF INACTIVE MEMBERS ELIGIBLE FOR
REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005

Age	Male	Female	Totals
	Number	Number	Number
UNKNOWN	215	4,817	5,032
18	3	1	4
19	4	6	10
20	16	21	37
21	21	72	93
22	92	319	411
23	269	891	1,160
24	498	1,311	1,809
25	744	1,559	2,303
26	853	1,730	2,583
27	895	1,879	2,774
28	849	1,806	2,655
29	869	1,640	2,509
30	891	1,794	2,685
31	899	1,743	2,642
32	911	1,808	2,719
33	1,037	1,955	2,992
34	1,077	2,145	3,222
35	1,160	2,019	3,179
36	1,155	1,917	3,072
37	1,009	1,762	2,771
38	1,066	1,746	2,812
39	1,091	1,658	2,749
40	1,109	1,762	2,871
41	1,210	1,741	2,951
42	1,216	1,808	3,024
43	1,108	1,736	2,844
44	1,163	1,897	3,060
45	1,133	1,809	2,942
46	1,252	1,851	3,103
47	1,204	1,912	3,116
48	1,291	1,904	3,195
49	1,244	1,794	3,038
50	1,402	1,867	3,269
51	1,349	1,976	3,325
52	1,319	1,842	3,161
53	1,291	1,993	3,284
54	1,326	1,861	3,187
55	1,246	1,745	2,991
56	1,296	1,686	2,982

TABLE 8
THE NUMBER OF INACTIVE MEMBERS ELIGIBLE FOR
REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005

Age	Male	Female	Totals
	Number	Number	Number
57	1,170	1,536	2,706
58	1,273	1,626	2,899
59	811	1,056	1,867
60	705	919	1,624
61	571	770	1,341
62	630	801	1,431
63	493	612	1,105
64	380	489	869
65	319	371	690
66	269	294	563
67	253	255	508
68	206	203	409
69	186	172	358
70	147	157	304
71	76	57	133
72	74	43	117
73	41	46	87
74	39	38	77
75	41	32	73
76	37	22	59
77	33	20	53
78	28	32	60
79	19	20	39
80	20	15	35
81	15	10	25
82	17	16	33
83	5	13	18
84	11	11	22
85	9	6	15
86	10	4	14
87	2	7	9
88	5	3	8
89	4	2	6
90	7	3	10
91	2	4	6
92	1	7	8
93	3	3	6
94	5	1	6

TABLE 8

**THE NUMBER OF INACTIVE MEMBERS ELIGIBLE FOR
REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005**

Age	Male	Female	Totals
	Number	Number	Number
95		5	5
96	1	2	3
97	1	1	2
98	1		1
99	1	2	3
100		2	2
103	1		1
Total	44,705	75,471	120,176

TABLE 9

**THE NUMBER OF INACTIVE COMBINED PLAN MEMBERS
ELIGIBLE FOR FUTURE ALLOWANCE DISTRIBUTED BY
AGE AS OF JULY 1, 2005**

Age	Male	Female	Totals
	Number	Number	Number
28		2	2
29		8	8
30	1	4	5
31		5	5
32		3	3
33		3	3
34		5	5
35		4	4
36	1	4	5
37	1	1	2
38		1	1
39		1	1
40		1	1
41	1	1	2
42		1	1
43		1	1
44	1	1	2
45		3	3
46		1	1
47		1	1
48	1	2	3
49		1	1
51	1	1	2
52		2	2
53	2	2	4
54	1	1	2
55	1		1
56		1	1
57		2	2
63		1	1
Total	11	64	75

TABLE 10
THE NUMBER OF INACTIVE COMBINED PLAN MEMBERS
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005

Age	Male	Female	Totals
	Number	Number	Number
21		2	2
22		9	9
23	1	26	27
24	5	46	51
25	10	54	64
26	21	50	71
27	11	46	57
28	10	31	41
29	8	31	39
30	2	32	34
31	5	27	32
32	9	37	46
33	6	22	28
34	14	31	45
35	9	20	29
36	14	34	48
37	10	37	47
38	7	24	31
39	9	33	42
40	15	33	48
41	7	32	39
42	13	35	48
43	16	34	50
44	12	37	49
45	12	42	54
46	13	33	46
47	15	33	48
48	10	33	43
49	17	26	43
50	19	25	44
51	12	20	32
52	23	20	43
53	18	23	41
54	10	22	32
55	8	15	23
56	17	11	28
57	5	11	16
58	16	14	30
59	6	7	13
60	4	10	14

TABLE 10

**THE NUMBER OF INACTIVE COMBINED PLAN MEMBERS
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005**

Age	Male	Female	Totals
	Number	Number	Number
61	3	3	6
62	5	6	11
63	7	6	13
64	6	4	10
65	5	1	6
67		2	2
68	1	2	3
69	2	1	3
72	2		2
76	1		1
Total	451	1,133	1,584

TABLE 11

**THE NUMBER OF INACTIVE DEFINED BENEFIT PLAN MEMBERS
ELIGIBLE FOR FUTURE ALLOWANCE DISTRIBUTED BY
AGE AS OF JULY 1, 2005**

Age	Male	Female	Totals
	Number	Number	Number
UNKNOWN	1	15	16
26		1	1
27		9	9
28	4	44	48
29	12	88	100
30	9	169	178
31	24	216	240
32	28	264	292
33	43	306	349
34	63	318	381
35	40	378	418
36	60	383	443
37	57	350	407
38	56	355	411
39	57	297	354
40	72	278	350
41	64	295	359
42	67	289	356
43	82	314	396
44	108	295	403
45	103	278	381
46	127	298	425
47	125	336	461
48	156	370	526
49	187	398	585
50	172	436	608
51	171	493	664
52	222	533	755
53	215	593	808
54	232	696	928
55	234	613	847
56	250	663	913
57	264	657	921
58	283	707	990
59	189	495	684
60	121	354	475
61	134	277	411
62	106	212	318
63	64	185	249
64	62	122	184

TABLE 11

**THE NUMBER OF INACTIVE DEFINED BENEFIT PLAN MEMBERS
ELIGIBLE FOR FUTURE ALLOWANCE DISTRIBUTED BY
AGE AS OF JULY 1, 2005**

Age	Male	Female	Totals
	Number	Number	Number
65	32	74	106
66	23	46	69
67	20	45	65
68	5	34	39
69	14	19	33
70	13	17	30
71	1	6	7
72	3	7	10
73	5	4	9
74	5	11	16
75	3	6	9
76		6	6
77	5	3	8
78	1	1	2
79	2	2	4
80	1	2	3
81	2	2	4
82	1	2	3
83		1	1
85		1	1
87		2	2
88		1	1
91		1	1
Total	4,400	13,673	18,073

TABLE 12

**THE NUMBER OF INACTIVE DEFINED BENEFIT PLAN MEMBERS
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005**

Age	Male	Female	Totals
	Number	Number	Number
UNKNOWN	215	4,817	5,032
18	3	1	4
19	4	6	10
20	16	21	37
21	21	70	91
22	92	310	402
23	268	865	1,133
24	493	1,265	1,758
25	734	1,505	2,239
26	832	1,680	2,512
27	884	1,833	2,717
28	839	1,775	2,614
29	861	1,609	2,470
30	889	1,762	2,651
31	894	1,716	2,610
32	902	1,771	2,673
33	1,031	1,933	2,964
34	1,063	2,114	3,177
35	1,151	1,999	3,150
36	1,141	1,883	3,024
37	999	1,725	2,724
38	1,059	1,722	2,781
39	1,082	1,625	2,707
40	1,094	1,729	2,823
41	1,203	1,709	2,912
42	1,203	1,773	2,976
43	1,092	1,702	2,794
44	1,151	1,860	3,011
45	1,121	1,767	2,888
46	1,239	1,818	3,057
47	1,189	1,879	3,068
48	1,281	1,871	3,152
49	1,227	1,768	2,995
50	1,383	1,842	3,225
51	1,337	1,956	3,293
52	1,296	1,822	3,118
53	1,273	1,970	3,243
54	1,316	1,839	3,155
55	1,238	1,730	2,968
56	1,279	1,675	2,954

TABLE 12

**THE NUMBER OF INACTIVE DEFINED BENEFIT PLAN MEMBERS
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005**

Age	Male	Female	Totals
	Number	Number	Number
57	1,165	1,525	2,690
58	1,257	1,612	2,869
59	805	1,049	1,854
60	701	909	1,610
61	568	767	1,335
62	625	795	1,420
63	486	606	1,092
64	374	485	859
65	314	370	684
66	269	294	563
67	253	253	506
68	205	201	406
69	184	171	355
70	147	157	304
71	76	57	133
72	72	43	115
73	41	46	87
74	39	38	77
75	41	32	73
76	36	22	58
77	33	20	53
78	28	32	60
79	19	20	39
80	20	15	35
81	15	10	25
82	17	16	33
83	5	13	18
84	11	11	22
85	9	6	15
86	10	4	14
87	2	7	9
88	5	3	8
89	4	2	6
90	7	3	10
91	2	4	6
92	1	7	8
93	3	3	6
94	5	1	6
95		5	5
96	1	2	3

TABLE 12
THE NUMBER OF INACTIVE DEFINED BENEFIT PLAN MEMBERS
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY
AGE AS OF JULY 1, 2005

Age	Male	Female	Totals
	Number	Number	Number
97	1	1	2
98	1		1
99	1	2	3
100		2	2
103	1		1
Total	44,254	74,338	118,592

TABLE 13

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

SUPERANNUATION RETIREES

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	4	\$172,573			4	\$172,573
49	2	71,933	3	\$130,554	5	202,487
50	6	218,784	11	394,374	17	613,158
51	50	2,240,801	103	4,120,843	153	6,361,644
52	184	7,956,564	359	13,916,582	543	21,873,146
53	346	14,937,926	659	26,782,527	1,005	41,720,453
54	529	23,051,602	915	36,183,159	1,444	59,234,761
55	716	31,193,664	1,189	46,372,439	1,905	77,566,103
56	996	43,982,113	1,485	60,257,636	2,481	104,239,748
57	1,420	64,040,551	1,784	74,807,398	3,204	138,847,949
58	1,876	87,249,926	2,199	90,952,915	4,075	178,202,841
59	1,395	64,928,170	1,641	67,336,813	3,036	132,264,984
60	1,475	64,851,916	1,926	70,370,742	3,401	135,222,658
61	1,548	66,108,833	2,170	75,876,187	3,718	141,985,020
62	1,833	78,487,395	2,550	84,311,770	4,383	162,799,165
63	1,578	67,170,569	2,384	77,319,134	3,962	144,489,703
64	1,458	61,006,024	2,148	68,290,338	3,606	129,296,362
65	1,408	57,973,363	2,131	65,417,944	3,539	123,391,307
66	1,402	57,066,304	2,172	64,935,297	3,574	122,001,601
67	1,370	56,028,199	2,207	64,661,668	3,577	120,689,867
68	1,328	51,948,141	2,009	55,986,664	3,337	107,934,805
69	1,298	50,800,715	1,882	51,263,475	3,180	102,064,190
70	1,257	46,853,479	1,860	48,694,875	3,117	95,548,354
71	1,182	43,323,878	1,585	41,419,495	2,767	84,743,374
72	1,182	42,873,944	1,670	42,880,631	2,852	85,754,575
73	1,123	39,762,568	1,542	38,514,825	2,665	78,277,393
74	1,183	41,795,192	1,683	40,781,222	2,866	82,576,414
75	1,049	35,455,319	1,613	37,535,452	2,662	72,990,771
76	1,007	33,202,652	1,471	34,011,827	2,478	67,214,479
77	920	30,346,044	1,431	31,237,350	2,351	61,583,394
78	868	26,596,236	1,411	30,615,609	2,279	57,211,845
79	796	24,322,866	1,230	25,874,970	2,026	50,197,836
80	774	24,060,937	1,128	23,508,609	1,902	47,569,546
81	667	19,919,809	1,055	20,408,901	1,722	40,328,710
82	521	15,908,153	1,011	19,212,937	1,532	35,121,090
83	470	13,752,395	919	17,128,599	1,389	30,880,994
84	394	11,353,103	926	16,222,388	1,320	27,575,491
85	326	8,836,330	826	14,669,394	1,152	23,505,724
86	235	6,739,033	768	13,254,403	1,003	19,993,436
87	231	5,974,454	750	13,029,482	981	19,003,936

TABLE 13

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

SUPERANNUATION RETIREES

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	177	4,384,461	641	10,932,300	818	15,316,761
89	137	3,768,863	570	9,571,485	707	13,340,348
90	110	2,834,896	525	9,361,880	635	12,196,776
91	100	2,797,637	432	7,624,444	532	10,422,081
92	65	2,075,099	391	6,879,304	456	8,954,403
93	50	1,241,307	310	5,474,398	360	6,715,705
94	38	996,662	273	4,787,122	311	5,783,784
95	30	969,866	200	3,667,423	230	4,637,289
96	20	591,586	163	2,965,442	183	3,557,028
97	13	402,939	125	2,165,356	138	2,568,295
98	7	191,970	92	1,494,456	99	1,686,426
99	3	37,534	63	1,231,249	66	1,268,783
100	6	113,206	27	376,776	33	489,982
101	2	46,280	24	411,464	26	457,744
102	1	28,490	15	314,229	16	342,719
103			8	105,532	8	105,532
104			6	121,487	6	121,487
105			3	45,170	3	45,170
106	1	69,500			1	69,500
107			2	37,698	2	37,698
Total	37,167	\$1,443,112,757	58,676	\$1,676,256,643	95,843	\$3,119,369,400

SUMMARY

NO OPTION	8,395	305,837,769	33,134	920,054,799	41,529	1,225,892,568
OPTION 1	18,475	709,757,011	10,579	303,087,175	29,054	1,012,844,186
OPTION 2	5,366	219,632,665	5,262	165,345,621	10,628	384,978,286
OPTION 3	3,727	161,597,301	7,411	224,870,354	11,138	386,467,655
OPTION 4	958	35,340,264	1,796	45,573,898	2,754	80,914,162
OPTION 5	5	51,732	17	295,006	22	346,738
OPTION 6	6	206,957	8	198,480	14	405,437
OPTION 7	2	46,415	12	234,481	14	280,896
PENDING	233	10,642,642	457	16,596,829	690	27,239,471

TABLE 14

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

DISABILITY RETIREES

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
29			1	\$15,548	1	\$15,548
30			1	19,066	1	19,066
31			2	38,526	2	38,526
32	1	\$11,190	1	13,537	2	24,727
33	1	21,535	4	72,353	5	93,888
34	1	21,392	6	97,155	7	118,547
35	1	21,284	3	69,958	4	91,242
36	2	46,456	4	98,430	6	144,886
37			14	369,125	14	369,125
38	2	51,990	8	235,196	10	287,186
39	2	78,933	11	336,559	13	415,492
40	4	161,996	19	588,657	23	750,653
41	8	219,362	27	823,553	35	1,042,915
42	8	231,778	22	655,115	30	886,893
43	8	259,959	23	638,580	31	898,539
44	10	283,890	36	1,124,260	46	1,408,150
45	9	340,302	44	1,382,157	53	1,722,459
46	17	593,541	36	1,163,899	53	1,757,440
47	14	454,842	42	1,225,407	56	1,680,249
48	12	433,210	58	1,773,494	70	2,206,704
49	24	864,600	78	2,375,946	102	3,240,546
50	33	1,129,547	78	2,545,982	111	3,675,529
51	39	1,326,817	94	2,940,272	133	4,267,089
52	60	2,095,420	143	4,516,600	203	6,612,021
53	73	2,641,764	151	4,731,732	224	7,373,495
54	79	2,977,839	187	5,960,185	266	8,938,024
55	84	3,073,612	193	6,069,754	277	9,143,366
56	110	4,000,355	194	6,282,419	304	10,282,774
57	109	3,941,640	206	6,325,297	315	10,266,937
58	150	5,388,174	208	6,264,285	358	11,652,459
59	106	3,840,541	164	4,695,139	270	8,535,680
60	98	3,446,073	152	4,692,735	250	8,138,808
61	93	3,138,552	166	4,801,414	259	7,939,966
62	104	3,444,920	174	5,116,231	278	8,561,151
63	80	2,616,758	151	4,208,434	231	6,825,192
64	85	2,866,571	117	3,264,216	202	6,130,787
65	65	2,463,285	105	2,786,496	170	5,249,781
66	61	1,973,339	97	2,715,155	158	4,688,494
67	55	1,703,172	100	2,583,899	155	4,287,071
68	53	1,746,039	83	1,974,472	136	3,720,511

TABLE 14
THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005

DISABILITY RETIREES

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
69	60	1,906,481	86	2,127,724	146	4,034,205
70	57	1,684,107	80	1,964,873	137	3,648,980
71	63	1,952,369	60	1,415,749	123	3,368,118
72	45	1,317,555	60	1,473,851	105	2,791,406
73	51	1,635,283	79	1,746,847	130	3,382,130
74	62	1,739,438	68	1,378,091	130	3,117,529
75	32	943,993	63	1,180,769	95	2,124,762
76	33	942,975	57	1,110,487	90	2,053,462
77	41	1,095,853	58	1,170,805	99	2,266,658
78	33	872,971	62	1,280,235	95	2,153,206
79	29	829,326	44	822,894	73	1,652,220
80	31	747,883	54	851,254	85	1,599,137
81	18	489,828	43	759,779	61	1,249,607
82	14	415,873	32	577,821	46	993,694
83	15	394,006	42	790,068	57	1,184,074
84	16	356,269	29	538,071	45	894,340
85	7	173,416	26	449,256	33	622,672
86	5	147,816	23	395,605	28	543,421
87	3	73,217	18	344,867	21	418,084
88	2	18,699	9	140,921	11	159,620
89	2	92,694	12	174,236	14	266,930
90	2	41,475	10	160,603	12	202,078
91	2	48,726	6	109,191	8	157,917
92			2	33,869	2	33,869
93			1	10,445	1	10,445
95			1	11,376	1	11,376
98			1	6,914	1	6,914
100			1	19,859	1	19,859
Total	2,284	\$75,830,931	4,230	\$116,637,697	6,514	\$192,468,628

TABLE 15

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

CONTINGENT RETIREES

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
20			1	\$18,679	1	\$18,679
22	1	\$739	1	14,325	2	15,064
23	1	7,068			1	7,068
26	1	24,693			1	24,693
27	1	36,745			1	36,745
28	1	36,982			1	36,982
29	3	44,927			3	44,927
33	1	22,184	2	42,438	3	64,622
34	3	96,074	1	16,003	4	112,077
35			3	71,426	3	71,426
36	3	16,494	4	86,126	7	102,620
37	1	941	3	34,988	4	35,929
38	1	2,871	4	53,363	5	56,234
40	3	106,273			3	106,273
41	3	38,461	3	60,919	6	99,380
42	4	77,955	1	68,654	5	146,609
43	5	68,851	4	142,682	9	211,533
44	5	67,868	5	64,037	10	131,905
45	5	36,586	3	93,395	8	129,981
46	3	73,941	8	182,068	11	256,009
47	2	13,804	9	200,679	11	214,483
48	9	95,488	8	189,418	17	284,906
49	7	107,483	7	105,656	14	213,139
50	3	63,901	12	234,154	15	298,055
51	3	22,234	19	514,142	22	536,376
52	7	108,427	9	183,338	16	291,765
53	4	50,451	12	215,183	16	265,634
54	7	101,161	22	526,990	29	628,151
55	2	40,760	24	605,490	26	646,250
56	8	142,794	24	562,633	32	705,427
57	8	142,336	32	683,675	40	826,011
58	12	223,355	47	1,262,746	59	1,486,101
59	11	154,546	35	1,071,007	46	1,225,553
60	13	256,455	49	1,375,777	62	1,632,232
61	18	476,379	62	1,636,684	80	2,113,063
62	26	517,851	67	1,995,919	93	2,513,770
63	16	299,095	73	2,021,027	89	2,320,122
64	17	448,398	80	2,138,693	97	2,587,091
65	24	491,592	80	1,961,734	104	2,453,326
66	24	449,458	114	3,221,293	138	3,670,751

TABLE 15
THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005

CONTINGENT RETIREES

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
67	23	421,717	103	2,930,900	126	3,352,617
68	27	454,187	126	2,953,092	153	3,407,279
69	18	316,320	132	3,373,814	150	3,690,134
70	42	708,946	158	4,143,136	200	4,852,082
71	37	745,421	148	3,517,236	185	4,262,657
72	51	745,435	175	4,353,533	226	5,098,968
73	52	811,132	164	3,754,351	216	4,565,483
74	44	708,414	217	5,061,707	261	5,770,121
75	59	716,621	235	5,615,239	294	6,331,860
76	69	914,050	229	4,837,577	298	5,751,627
77	64	674,574	243	5,046,613	307	5,721,187
78	72	674,042	236	5,397,007	308	6,071,049
79	69	769,029	228	4,767,005	297	5,536,034
80	67	831,522	260	5,438,152	327	6,269,674
81	77	707,745	225	4,459,452	302	5,167,197
82	76	794,177	210	4,105,826	286	4,900,003
83	66	711,580	220	4,201,822	286	4,913,402
84	83	719,418	203	3,872,046	286	4,591,464
85	69	655,560	185	3,243,501	254	3,899,061
86	57	587,045	143	2,751,554	200	3,338,599
87	54	435,084	165	2,973,075	219	3,408,159
88	71	708,409	126	2,188,110	197	2,896,519
89	40	370,471	122	2,046,401	162	2,416,872
90	39	372,515	114	2,093,831	153	2,466,346
91	35	415,837	86	1,464,310	121	1,880,147
92	19	195,317	78	1,450,718	97	1,646,035
93	23	201,680	60	1,031,506	83	1,233,186
94	10	86,782	55	870,302	65	957,084
95	8	90,112	37	529,708	45	619,820
96	4	27,860	35	615,250	39	643,110
97	2	16,857	22	297,994	24	314,851
98	6	51,919	20	316,058	26	367,977
99	4	40,147	8	84,816	12	124,963
100	1	14,689	8	119,889	9	134,578
101			4	45,324	4	45,324
102			2	22,213	2	22,213
Total	1,704	\$21,660,235	5,610	\$121,628,409	7,314	\$143,288,644

TABLE 16

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

**BENEFICIARIES RECEIVING ALLOWANCES
UNDER SURVIVORS' BENEFIT FUND**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
0			1	\$2,326	1	\$2,326
1	3	\$14,915	1	3,193	4	18,108
2	2	12,877	4	19,857	6	32,734
3	8	46,023	3	15,050	11	61,073
4	8	43,324	6	38,525	14	81,849
5	7	33,682	5	21,533	12	55,215
6	10	52,731	6	32,721	16	85,452
7	7	32,893	5	42,046	12	74,939
8	10	76,156	9	78,652	19	154,808
9	7	32,981	11	50,126	18	83,107
10	12	71,089	14	98,755	26	169,844
11	18	98,361	15	122,964	33	221,325
12	15	91,859	16	119,914	31	211,773
13	27	141,671	15	113,954	42	255,625
14	26	194,447	26	187,862	52	382,309
15	30	222,303	35	203,697	65	426,000
16	36	299,332	40	281,269	76	580,601
17	33	268,172	38	254,267	71	522,439
18	46	332,252	37	332,882	83	665,134
19	51	397,498	51	409,625	102	807,123
20	42	353,376	52	486,573	94	839,949
21	32	250,047	47	285,496	79	535,543
22	1	1,130	1	3,966	2	5,096
23						
24	2	11,812			2	11,812
25	1	7,772	1	4,006	2	11,778
26			1	11,747	1	11,747
27	1	638			1	638
28	2	15,844	1	13,015	3	28,859
29	5	46,727	1	1,950	6	48,677
30	2	16,850	1	6,534	3	23,384
31	1	6,823	5	62,221	6	69,044
32	3	37,140	2	19,118	5	56,258
33	4	39,705	5	54,680	9	94,385
34			2	15,712	2	15,712
35	6	52,572	5	36,592	11	89,164
36	5	32,367	4	60,318	9	92,685
37	4	30,526	4	54,050	8	84,576
38	9	84,146	5	55,938	14	140,084
39	6	49,486	7	69,001	13	118,487

TABLE 16

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

**BENEFICIARIES RECEIVING ALLOWANCES
UNDER SURVIVORS' BENEFIT FUND**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
40	6	53,547	7	80,890	13	134,437
41	6	70,839	9	127,739	15	198,578
42	7	71,752	17	230,797	24	302,549
43	15	191,760	10	143,871	25	335,631
44	6	48,321	12	118,029	18	166,350
45	9	99,505	13	199,622	22	299,127
46	16	146,796	11	176,062	27	322,858
47	20	213,770	17	235,570	37	449,340
48	15	234,400	18	323,143	33	557,543
49	23	267,786	13	197,479	36	465,265
50	30	413,031	25	505,511	55	918,542
51	39	477,798	35	519,002	74	996,800
52	40	571,106	48	750,214	88	1,321,320
53	41	517,935	48	861,816	89	1,379,751
54	46	531,545	59	1,197,445	105	1,728,990
55	54	855,757	62	1,266,894	116	2,122,651
56	38	592,780	70	1,330,701	108	1,923,481
57	50	667,513	65	1,317,065	115	1,984,578
58	81	1,271,364	106	2,384,937	187	3,656,301
59	62	970,028	67	1,315,570	129	2,285,598
60	52	848,884	84	1,696,929	136	2,545,813
61	54	841,840	69	1,397,811	123	2,239,651
62	58	914,640	87	1,777,579	145	2,692,219
63	70	1,099,679	71	1,481,175	141	2,580,854
64	53	854,361	84	1,776,886	137	2,631,247
65	47	816,515	60	1,169,139	107	1,985,654
66	54	652,002	76	1,437,288	130	2,089,290
67	54	808,465	97	1,751,704	151	2,560,169
68	48	731,626	84	1,506,293	132	2,237,919
69	49	810,160	86	1,595,334	135	2,405,494
70	49	715,132	73	1,545,558	122	2,260,690
71	47	717,011	81	1,457,021	128	2,174,032
72	46	726,483	68	1,041,942	114	1,768,425
73	41	502,883	82	1,328,493	123	1,831,376
74	48	629,854	89	1,608,979	137	2,238,833
75	46	647,969	94	1,672,940	140	2,320,909
76	41	459,448	87	1,736,721	128	2,196,169
77	56	715,984	96	1,648,044	152	2,364,028
78	42	455,545	92	1,545,789	134	2,001,334
79	45	501,556	83	1,251,683	128	1,753,239

TABLE 16

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JULY 1, 2005**

**BENEFICIARIES RECEIVING ALLOWANCES
UNDER SURVIVORS' BENEFIT FUND**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
80	40	404,485	72	1,156,878	112	1,561,363
81	37	437,250	67	1,171,701	104	1,608,951
82	28	361,992	58	1,146,897	86	1,508,889
83	24	239,978	64	1,085,843	88	1,325,821
84	30	296,068	50	768,112	80	1,064,180
85	24	258,871	40	684,041	64	942,912
86	10	146,558	26	307,588	36	454,146
87	10	128,268	30	467,098	40	595,366
88	7	75,780	27	423,990	34	499,770
89	13	127,211	26	291,124	39	418,335
90	11	139,050	17	218,688	28	357,738
91	6	77,803	21	262,621	27	340,424
92	5	59,249	13	182,244	18	241,493
93	2	16,018	9	171,049	11	187,067
94	1	12,435	9	63,064	10	75,499
95	1	6,295	5	61,812	6	68,107
96	2	32,850	6	65,115	8	97,965
97	1	19,387	6	84,056	7	103,443
98			2	47,156	2	47,156
99			1	18,514	1	18,514
Total	2,338	\$29,056,445	3,386	\$56,057,391	5,724	\$85,113,836