

**State Teachers Retirement System of Ohio**

July 1, 2012 Actuarial Valuation Report

Prepared by PricewaterhouseCoopers, LLP

November 2012



November 9, 2012

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 valuation of the assets and liabilities of The State Teachers Retirement System of Ohio (STRS Ohio) as of July 1, 2012, prepared in accordance with Section 3307.51 of Chapter 3307 of the Ohio Revised Code, pursuant to our engagement letter with STRS Ohio dated December 2007. This valuation takes into account all of the pension and survivor benefits to which members are entitled. A separate valuation of the retiree health care benefits provided by the System is performed as of January 1 of each year.

### **Actuarial Assumptions and Methods**

The valuation was based on the actuarial assumptions and methods as adopted by the Board of Trustees, reflecting the three-year experience review covering the period July 1, 2008 through June 30, 2011. The actuarial 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. The amount of assets in the trust fund taken into account in the valuation was based on statements prepared by STRS Ohio.

### **Funding Adequacy**

The total contribution rate from employers and members is 24% of payroll. The Board allocates the total contribution rate between pension and survivor benefits and health care. For fiscal 2013, the Board has allocated 1% toward health care, leaving 23% for pension and survivor benefits. The valuation indicates that the contribution rate of 23% for fiscal 2013 and after is insufficient to provide for the payment of the pension and survivor benefits, as the funding period is infinite. An infinite funding period means the contributions collected will never amortize the unfunded accrued liability, and ultimately the system will not be able to meet its pension obligations.

On September 26, 2012, the STRS Ohio's Pension Reform Bill was signed into law to improve the financial condition of the STRS system. The valuation results presented herein, do not reflect the plan changes.

Prior to updating the assumptions, the valuation indicates that for the fiscal year ending June 30, 2012, the actuarial experience of STRS Ohio was somewhat favorable generating a net actuarial gain of \$197 million. This gain is the net result of a \$1,183 million gain due to the recognition of deferred prior asset gains under the system's asset valuation method, a \$858 million loss due to unfavorable investment return experienced in fiscal 2012 and a net \$128 million loss due to unfavorable demographic experience in fiscal 2012. Updating the assumptions resulted in a \$4,178 million increase in the unfunded accrued liability as of July 1, 2012.

### **Financial Results**

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



## Actuarial Certification

In preparing the results presented in this report, we have relied upon information STRS Ohio provided to us regarding the benefit provisions, System members, benefit payments and unaudited plan assets. While the scope of our engagement did not call for us to perform an audit or independent verification of this information, we have reviewed this information for reasonableness. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information.

A range of results, different from those presented in this report could be considered reasonable. Future actuarial measurements may differ significantly from the current measurement presented in this report due to a number of factors including but not limited to: plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methods used for these measurements, and changes in plan provisions or applicable law. Due to the limited scope of this report, an analysis of the potential range of such future measurements has not been performed.

This report was prepared for the internal use of STRS Ohio in connection with our actuarial valuation of the System and not for reliance by any other person. PwC disclaims any contractual or other responsibility or duty of care to others based upon the services or deliverables provided in connection with this report.

This report is not intended to satisfy the requirements of any standard or to be used for any purpose other than those specifically stated herein. Significantly different results from those presented in this report may be required or applicable for other purposes.

This document is not intended or written to be used, and it cannot be used, for the purposes of avoiding U.S. federal, state, or local tax penalties. This includes penalties that may apply if the transaction that is the subject of this document is found to lack economic substance or fails to satisfy any other similar rule of law.

The undersigned actuaries are members of the Society of Actuaries and other professional actuarial organizations and meet the "Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States" relating to pension plans. To the best of our knowledge, the individuals have no relationship that may impair, or appear to impair the objectivity of our work.

Respectfully submitted,

### PricewaterhouseCoopers LLP

A handwritten signature in cursive script that reads "Sheldon A. Gamzon".

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Sheldon Gamzon  
Fellow of the Society of Actuaries  
Member of the American Academy of Actuaries

A handwritten signature in cursive script that reads "Catherine R. Marron".

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Catherine Marron  
Associate of the Society of Actuaries  
Member of the American Academy of Actuaries

This document was not intended or written to be used, and it cannot be used, for the purpose of avoiding U.S. federal, state or local tax penalties. This includes penalties that may apply if the transaction that is the subject of this document is found to lack economic substance or fails to satisfy any other similar rule of law. This document has been prepared pursuant to an engagement between PricewaterhouseCoopers LLP and its Client and is intended solely for the use and benefit of that Client and not for reliance by any other person.

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## SECTION I - SUMMARY

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### **Introduction**

This report presents the results of the actuarial valuation as of July 1, 2012 for STRS Ohio.

The principal valuation results include:

- The unfunded accrued liability funding period, which is infinite.
- The funded status of the System determined as of July 1, 2012 based on the accrued liability and the actuarial value of assets as of that date, which is 56.0%.
- The determination of the net actuarial gain or loss as of July 1, 2012, was a loss of \$3,981 million. This is the net result of a \$197 million gain due to favorable plan experience and a \$4,178 million loss due to updating the assumptions.
- Annual disclosure as of July 1, 2012 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 System.

### **Changes Since Last Year**

#### **Legislative and Administrative Changes**

There were no legislative or administrative changes that affected the funding of the System as of July 1, 2012. Section V of this report outlines the benefit and contribution provisions of the System. As noted in the cover letter, on September 26, 2012, the STRS Ohio's Pension Reform Bill was signed into law. The STRS Ohio bill will make changes to the STRS plan intended to improve the financial condition of the STRS system. The valuation results presented do not reflect the plan changes resulting from this bill.

#### **Changes in Actuarial Assumptions**

The actuarial assumptions have been changed since the prior year based upon the results of the three-year experience review from the period July 1, 2008 through June 30, 2011. Certain demographic assumptions including the withdrawal, death, disability, retirement rates and age difference for male spouses of female participants have been changed to better reflect the past experience and expected experience of the System. The economic assumptions have also been modified. The inflation assumption has been reduced from 3.00% to 2.75%. The real rate of return has remained unchanged at 5.0%, resulting in a decrease in the interest rate from 8.00% to 7.75%. The payroll growth assumption remains unchanged from 3.50% through 2018 and 4.00% thereafter. The individual participant salary increase assumption has been modified to better reflect actual and expected experience. Section IV of the report outlines the actuarial assumptions used by the System.

#### **Actuarial Methods**

All actuarial methods are unchanged from the prior year. Section IV of the report outlines the methods used by the System.

The health care assets are excluded from the pension valuation results. The health care assets and liabilities are reported separately in accordance with GASB 45.

#### **Pension Contribution Rate**

The Board allocates the total employer contribution rate of 14% of payroll between health care, and pension and 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.

SECTION I - SUMMARY

**Summary of Principal Results**

The table below summarizes the principal financial results based upon the actuarial valuation as of July 1, 2012. Comparable results from the July 1, 2011 valuation are also shown.

	July 1, 2012	July 1, 2011
<b>Membership Data</b>		
Active Members		
Number <sup>1</sup>	173,044	177,897
Annualized Salaries <sup>1</sup> (in thousands)	\$ 9,502,883	\$ 10,159,877
Average Pay	\$ 53,922	\$ 54,018
Membership Payroll (in thousands)	\$ 10,879,075	\$ 11,097,598
Retirees and Beneficiaries		
Number	143,256	138,088
Annual Allowances (in thousands)	\$ 5,815,407	\$ 5,393,372
Average Benefit Payment	\$ 40,594	\$ 39,057
<b>Contribution Rates (as a Percentage of Payroll)</b>		
Employer Contribution Rate:		
Total Pension Contribution Rate		
- Normal Rate	5.94 %	3.98 %
- Accrued Liability Rate	7.06	9.02
Health Care Contribution Rate	<u>1.00</u>	<u>1.00</u>
Total	14.00 %	14.00 %
Member Contribution Rate	<u>10.00</u>	<u>10.00</u>
Total	24.00 %	24.00 %
<b>Actuarial Funded Status<sup>2</sup> (in thousands)</b>		
- Accrued Liability	\$ 106,301,841	\$ 98,766,204
- Actuarial Value of Assets	<u>(59,489,508)</u>	<u>(58,110,495)</u>
- Unfunded Accrued Liability	\$ 46,812,333	\$ 40,655,709
- Funded Ratio	56.0 %	58.8 %
- Funding Period	Infinite	Infinite

1. Excludes defined contribution only members. Annualized salaries for the Plan Year are for the Plan Year beginning July 1.
2. Excludes health care assets.

SECTION I - SUMMARY

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**Five Year History of Principal Financial Results**

**Net Gain (Loss)**

The results of the valuation as of July 1, 2012 determine the net gain or loss for the year ended June 30, 2012. The net loss is \$3,982 million which includes the sum of a net actuarial gain of \$197 million for plan experience during the prior year, plus an actuarial loss of \$4,179 due to updating assumptions.

The following table shows a five-year history of the net gains or losses:

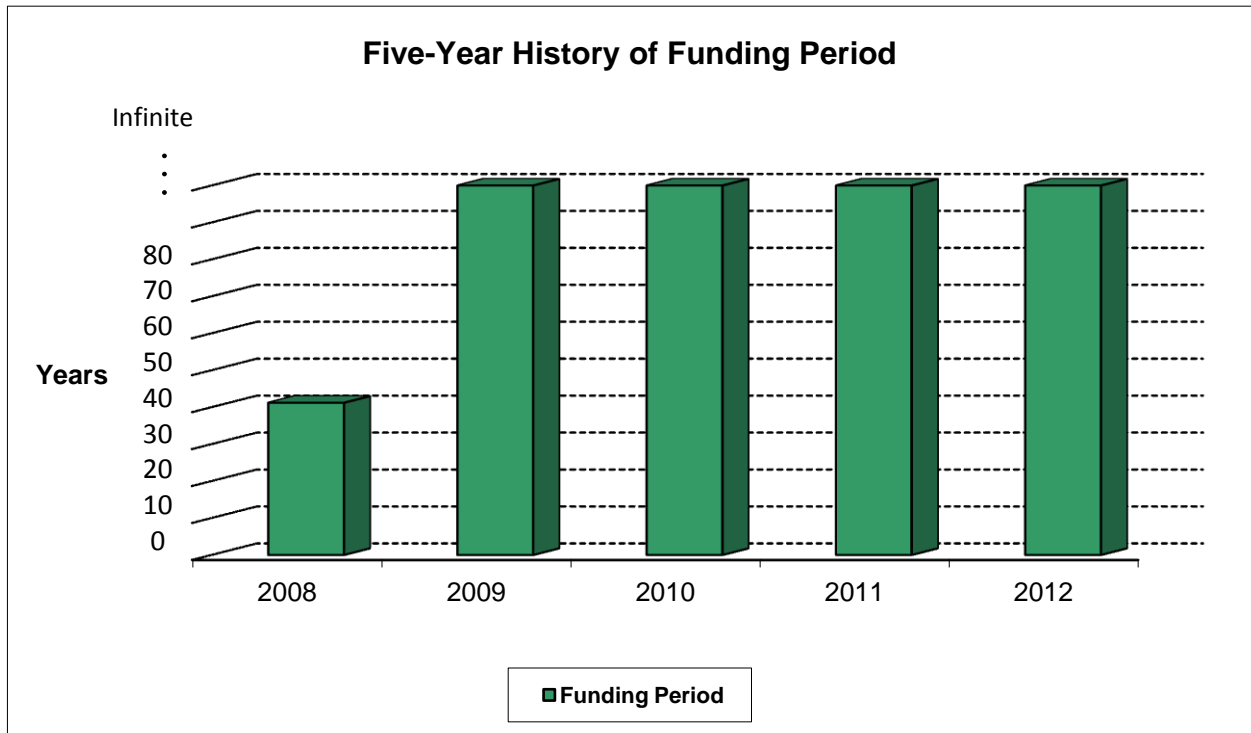
<b>Five-Year History of Gains or (Losses)</b>	
(\$ in millions)	
<u>Fiscal Year Ended June 30</u>	<u>Net Gain or (Loss)</u>
2012	\$ (3,982)
2011	\$ 181
2010	\$ (279)
2009	\$ (17,801)
2008	\$ (894)

SECTION I - SUMMARY

**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 Years	Contribution Rate	
		Member	Employer
2012	Infinite	10.00 %	14.00 %
2011	Infinite	10.00 %	14.00 %
2010	Infinite	10.00 %	14.00 %
2009	Infinite	10.00 %	14.00 %
2008	41.2	10.00 %	14.00 %





SECTION I - SUMMARY

**Funded Ratio**

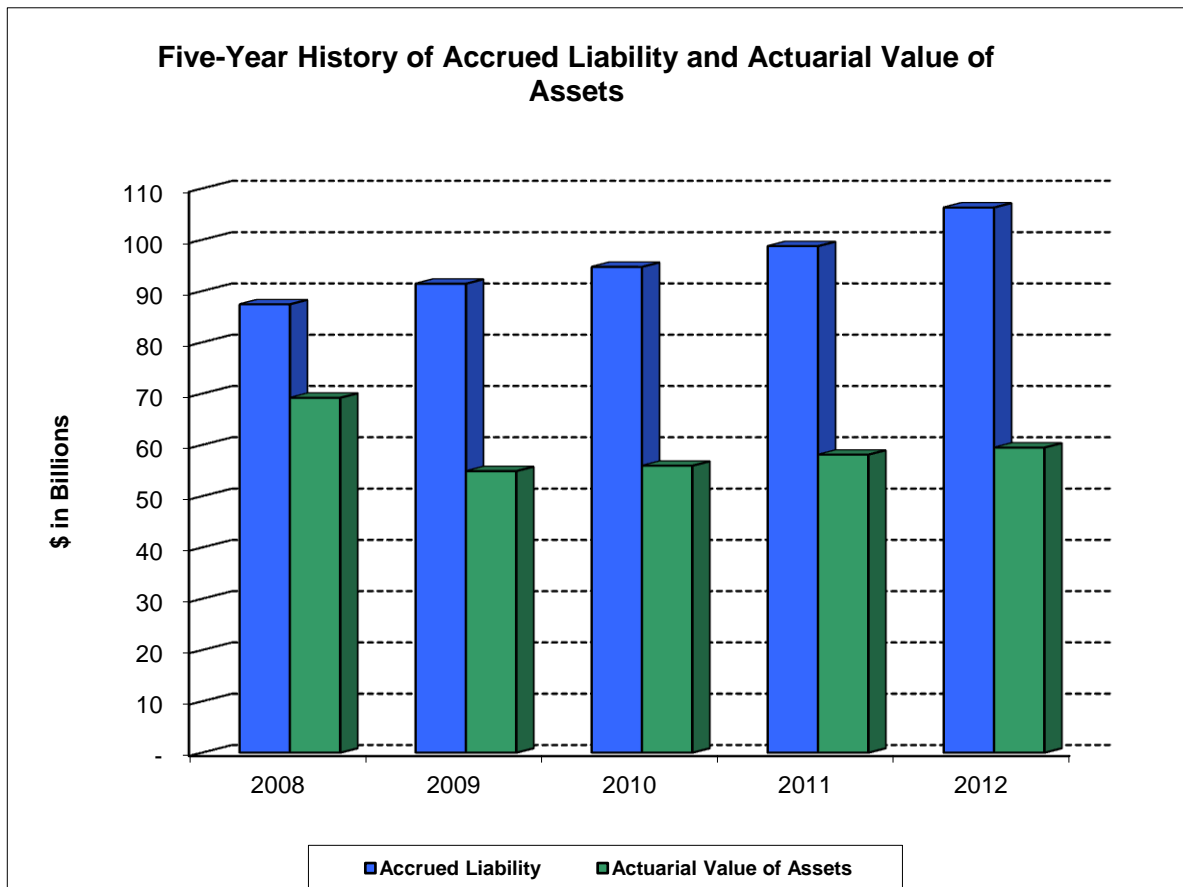
The System's funded status is measured by comparing the actuarial value of assets with the accrued liability. The accrued liability is the present value of benefits accumulated to date under the System's funding method and reflects future pay increases for active employees.

On this basis, the System's funded ratio is 56.0% as of July 1, 2012. The funded ratio is based on the actuarial value of assets of \$59.5 billion and an accrued liability of \$106.3 billion.

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

Valuation as of July 1	Accrued Liability	Actuarial Value of Assets	Unfunded Accrued Liability	Funded Ratio
2012	\$ 106,301.8	\$ 59,489.5	\$ 46,812.3	56.0%
2011	\$ 98,766.2	\$ 58,110.5	\$ 40,655.7	58.8%
2010	\$ 94,720.7	\$ 55,946.3	\$ 38,774.4	59.1%
2009	\$ 91,441.0	\$ 54,902.9	\$ 36,538.1	60.0%
2008	\$ 87,432.3	\$ 69,198.0	\$ 18,234.3	79.1%

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

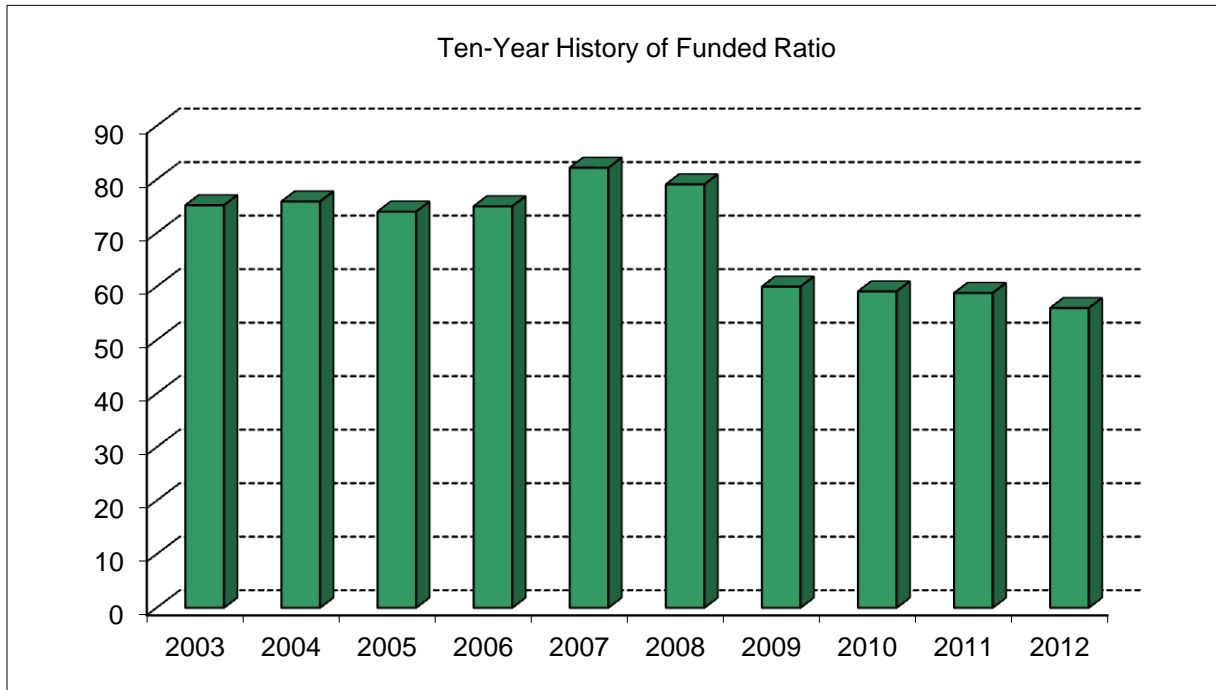


## SECTION I - SUMMARY

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### Funded Ratio

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

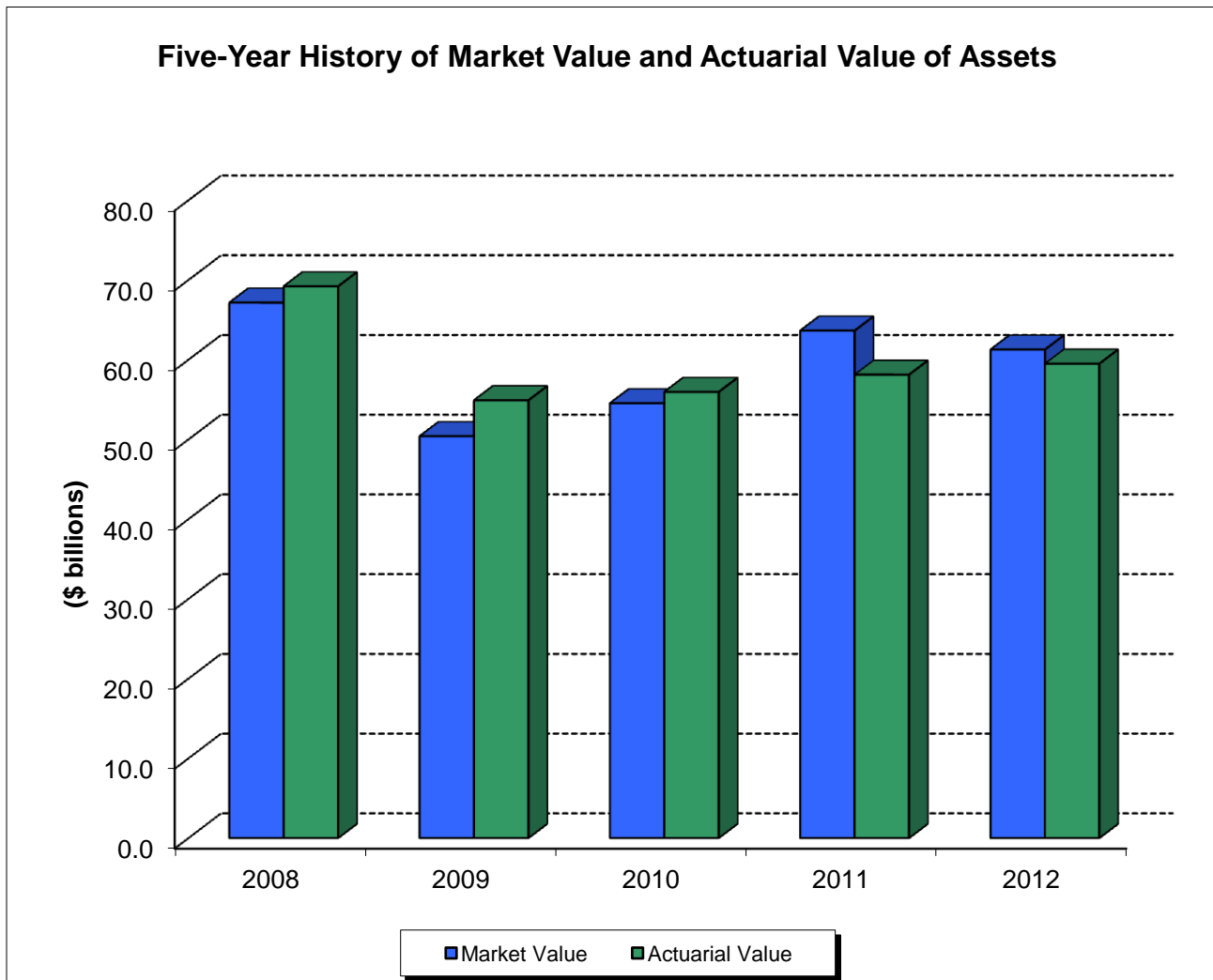


SECTION I - SUMMARY

**Rates 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, 2008 through 2012 is shown below. The return based on the actuarial value of assets used for determining the System's funded status is also shown.

Fiscal Year Ended June 30	Rate of Return Based on	
	Market Value	Actuarial Value of Assets
2012	1.7 %	8.5 %
2011	22.5 %	9.2 %
2010	13.5 %	6.6 %
2009	(22.0) %	(17.7) %
2008	(5.6) %	7.0 %



SECTION II - VALUATION RESULTS

**A. Actuarial Valuation Summary as of July 1, 2012**

(\$ in thousands)

	Defined Benefit	Combined	Total
<b>Membership Data</b>			
1. Number of Members			
a. Active Members			
(i) Defined Benefit	168,373	4,671	173,044
(ii) Defined Contribution	7,954		7,954
b. Reemployed Retirees	23,879		23,879
c. Inactive Members			
(i) Eligible for Allowances	17,003	322	17,325
(ii) Eligible for Refunds Only	133,817	1,157	134,974
d. Retirees and Beneficiaries	143,155	101	143,256
e. Total	494,181	6,251	500,432
2. Annualized Salaries (for period beginning July 1, 2012)	\$ 9,275,376	\$ 227,507	\$ 9,502,883
3. Membership Payroll			
a. STRS Defined Benefit Plan Members	\$ 9,879,878	\$ 222,631	\$ 10,102,509
b. STRS Defined Contribution Plan Members	256,812	0	256,812
c. Alternative Retirement Plan Members	519,754	0	519,754
d. Total	\$ 10,656,444	\$ 222,631	\$ 10,879,075
4. Annual Allowances	\$ 5,814,952	\$ 455	\$ 5,815,407
<b>Valuation Results</b>			
5. Accrued Liability			
a. Active Members	\$ 35,659,518	\$ 130,859	\$ 35,790,377
b. Reemployed Retirees	394,325	0	394,325
c. Inactive Members	1,434,821	3,441	1,438,262
d. Retirees and Beneficiaries			
(i) Annuity and Pension Reserve Fund*	66,965,242	5,046	66,970,288
(ii) Survivors' Benefit Fund	1,140,887	0	1,140,887
(iii) Subtotal	68,106,129	5,046	68,111,175
e. Total	\$ 105,594,793	\$ 139,346	\$ 105,734,139
6. Defined Contribution Account Balances	\$ 567,702	\$ 0	\$ 567,702
7. Total Accrued Liability	\$ 106,162,495	\$ 139,346	\$ 106,301,841

\*Includes an estimated liability of \$86,550,791 for inactives who have retired on or before July 1, 2012, but whose retiree record is not yet included in the data as of July 1, 2012.

SECTION II - VALUATION RESULTS

**A. Actuarial Valuation Summary (Continued)**

(\$ in thousands)

	<b>Defined Benefit</b>	<b>Combined</b>	<b>Total</b>
<b>Valuation Results</b>			
8. Total Accrued Liability	\$ 106,162,495	\$ 139,346	\$ 106,301,841
9. Actuarial Value of Pension Assets			59,489,508
10. Unfunded Accrued Liability			\$ 46,812,333
11. Funding Period			Infinite
12. Funded Status			56.0%
13. Normal Cost Rate	15.98%	5.22%	
14. Member Contribution Rate	10.00%		
<b>Allocation of Employer Contribution Rate</b>			
15. Employer Contribution Rate			
a. Normal	5.98%	5.22%	5.94%
b. Accrued Liability	7.02%	7.78%	7.06%
c. Total Pension	13.00%	13.00%	13.00%
d. Health Care	1.00%	1.00%	1.00%
e. Total	14.00%	14.00%	14.00%

SECTION II - VALUATION RESULTS

**B. Market Value of Plan Assets Summary as of June 30, 2012**

(\$ in thousands)

	<b>Defined Benefit and Combined</b>	<b>Defined Contribution</b>	<b>Total</b>
1. Market Value of Assets as of June 30, 2011	\$ 63,116,710	\$ 519,202	\$ 63,635,912
2. Contributions During Year	2,432,828	78,654	2,511,482
3. Disbursements During Year	5,910,113	14,696	5,924,809
4. Transfers to Defined Benefit Plan	17,246	(17,246)	0
5. Investment Return During Year			
a. Gross Investment Return	\$ 1,269,348	\$ 2,942	\$ 1,272,290
b. Expenses	232,398	1,154	233,552
c. Net Investment Return (a) - (b)	\$ 1,036,950	\$ 1,788	\$ 1,038,738
6. Market Value of Assets as of June 30, 2012 (1) + (2) - (3) + (4) + (5)	\$ 60,693,621	\$ 567,702	\$ 61,261,323
7. Rate of Return	1.69 %	0.33 %	1.68 %

SECTION II - VALUATION RESULTS

**C. Derivation of Actuarial Value of Assets as of June 30, 2012**

(\$ in thousands)

1.	Market Value of Defined Benefit and Combined Plan Assets as of June 30, 2012					\$60,693,621
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>
	2012	\$1,036,949	\$4,468,498	(\$3,431,549)	75%	(\$2,573,662)
	2011	11,866,975	4,329,121	7,537,854	50%	\$3,768,927
	2010	6,582,196	4,266,968	2,315,228	25%	\$578,807
	2009	(14,430,392)	5,418,639	(5,122,174) <sup>1</sup>	0%	\$0
						\$1,774,072
3.	Actuarial Value of Defined Benefit Plan Assets as of June 30, 2012 (1) - (2)					\$58,919,549
4.	Adjustment for 91%/109% Corridor					0
5.	Adjusted Actuarial Value of Defined Benefit Plan Assets as of June 30, 2012 (3) + (4)					\$58,919,549
6.	Defined Contribution Plan Assets					567,702
7.	Early Retirement Incentive Receivable					2,257
8.	Total Actuarial Value of Assets as of June 30, 2012 (5) + (6) + (7)					\$59,489,508
9.	Rate of Return					8.51%

1. The 2009 original gain/(loss) was adjusted downwards to reflect the 109% AVA corridor as of July 1, 2009.

SECTION II - VALUATION RESULTS

**D. Analysis of Actuarial Net Gain / (Loss) as of July 1, 2012**

(\$ in thousands)

1. Expected Unfunded Accrued Liability at July 1, 2012		
a. Actual Unfunded Accrued Liability at July 1, 2011	\$	40,655,709
b. Expected Increase in Unfunded Accrued Liability		2,174,635
c. Expected Unfunded Accrued Liability at July 1, 2012	\$	42,830,344
2. Unfunded Accrued Liability at July 1, 2012 before Assumption Changes		42,633,592
3. Net Gain (1)(c) - (2)		196,752
4. Analysis of Net Loss		
a. Investment Return Gains and Losses on Actuarial Value of Assets		
(i) Loss due to 2012 investment return	\$	(857,887)
(ii) Gain due to recognition of 2009-2011 deferred investment gains		1,182,727
(iii) Total	\$	324,840
b. Sources of Demographic Experience Gains and (Losses)		
(i) Loss from Payroll Growth Less than Expected	\$	(69,993)
(ii) Gain from Salary Increases Less than Expected		1,030,921
(iii) Loss from Retirement and Other Separation Experience		(969,794)
(iv) Loss from Plan Reselection		(12,658)
(v) Loss from Retirees' Mortality Experience*		(80,989)
(vi) Loss from New Entrants		(25,575)
(vii) Total	\$	(128,088)
c. Total Net Gain as of July 1, 2012 (a) + (b)	\$	196,752
5. Unfunded Accrued Liability at July 1, 2012 after Assumption Changes	\$	46,812,333
6. Actuarial Loss due to Assumption Changes (2) - (5)	\$	(4,178,741)



SECTION II - VALUATION RESULTS

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**E. 10-year Payout Projection of Benefit Payments - Current Plan Benefits**

(\$ in thousands)

Valuation as of July 1	Projected Annual Benefits During the Year
2012	\$ 6,029,621
2013	\$ 6,279,295
2014	\$ 6,536,084
2015	\$ 6,795,322
2016	\$ 7,048,617
2017	\$ 7,303,695
2018	\$ 7,570,037
2019	\$ 7,843,573
2020	\$ 8,121,167
2021	\$ 8,398,564

## SECTION III - GASB NO. 25

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### **A. Overview - GASB Statement 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 smoothed market value) with the accrued liability. For purposes of GASB Statement No. 25, the actuarial value of assets and accrued liability exclude assets in the Health Care 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 56.0% as of July 1, 2012. The funded ratio is based on the actuarial value of assets of \$59.5 billion and an accrued liability of \$106.3 billion. Exhibit B in Section III 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 amortization period decreased to 30 years beginning with the ARC for the fiscal year ending June 30, 2007. Of the total employer contribution rate of 14% of payroll, 1% is allocated to health care, leaving 13% allocated to pension and survivor benefits provided by the System. The employer contributions to the System for the fiscal year ended June 30, 2012, which were based on the July 1, 2011 valuation and an infinite-year funding period, are equal to 41% of the ARC. Exhibit C in Section III shows the schedule of employer contributions.

SECTION III - GASB NO. 25

**B. Schedule of Funding Progress - GASB Statement No. 25 Disclosure**

(\$ 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
2012	\$ 59,489,508	\$ 106,301,841	\$ 46,812,333	56.0%	\$ 10,879,075	430%
2011	\$ 58,110,495	\$ 98,766,204	\$ 40,655,709	58.8%	\$ 11,097,598	366%
2010	\$ 55,946,259	\$ 94,720,669	\$ 38,774,410	59.1%	\$ 11,057,260	351%
2009	\$ 54,902,859	\$ 91,440,955	\$ 36,538,096	60.0%	\$ 10,800,817	338%
2008	\$ 69,198,008	\$ 87,432,348	\$ 18,234,340	79.1%	\$ 10,460,473	174%
2007	\$ 66,671,511	\$ 81,126,642	\$ 14,455,131	82.2%	\$ 10,199,505	142%

SECTION III - GASB NO. 25

**C. Schedule of Employer Contributions - GASB Statement No. 25 Disclosure**

(\$ in thousands)

Fiscal Year Ended June 30	Annual Required Contribution	Percentage Contributed
2012	\$ 3,248,651	41%
2011	\$ 2,715,523	51%
2010	\$ 2,623,624	52%
2009	\$ 1,502,240	89%
2008*	\$ 1,329,498	100%
2007	\$ 1,539,805	83%

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, 2011 was contributed in the fiscal year ending June 30, 2012).

Additional information as of the latest actuarial valuation follows:

Valuation Date:	July 1, 2012
Actuarial Cost Method:	Entry Age
Amortization Method:	Level percent open
Remaining Amortization Period (Effective):	Infinite
Remaining Amortization Period (ARC):	30.0 years
Asset Valuation Method:	4-year smoothed market with 91%/109% corridor

Actuarial Assumptions\*:

(i) Investment Rate of Return	7.75%
(ii) Projected Salary Increases	12.25% at age 20, to 2.75% at age 70
(iii) Payroll Increase	3.50% for next six years, 4.00% thereafter
(iv) Inflation Assumption	2.75%
(v) Cost of Living Adjustments	3% simple

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

SECTION III - GASB NO. 25

**D. Solvency Test - GASB Statement No. 25 Disclosure**

**Solvency Test - Comparative Summary of Accrued Liability and Actuarial Value of Assets**

Valuation as of July 1	Accrued Liability for			Actuarial Value of Assets <sup>1</sup>	Portion of Accrued Liability Covered by Actuarial Value of Assets		
	(1) Active Member Contributions	(2) Retirees and Beneficiaries	(3) Active Member (Employer Financed Portion)		(1)	(2)	(3)
2012	\$ 10,985,246,152	\$68,111,174,550	\$ 27,205,420,328	\$ 59,489,507,736	100 %	71 %	0 %
2011	\$ 10,907,610,852	\$ 62,441,600,645	\$ 25,416,992,764	\$ 58,110,495,261	100 %	76 %	0 %
2010	\$ 10,641,166,707	\$ 57,754,654,376	\$ 26,324,848,105	\$ 55,946,259,276	100 %	78 %	0 %
2009	\$ 10,295,816,001	\$ 54,909,045,630	\$ 26,236,093,324	\$ 54,902,858,958	100 %	81 %	0 %
2008	\$ 9,737,925,927	\$ 51,874,103,109	\$ 25,820,318,938	\$ 69,198,008,279	100 %	100 %	29 %
2007	\$ 9,563,124,339	\$ 47,526,142,413	\$ 24,037,374,773	\$ 66,671,511,174	100 %	100 %	40 %
2006	\$ 9,284,075,626	\$ 44,219,489,046	\$ 23,867,458,920	\$ 58,008,049,908	100 %	100 %	19 %
2005	\$ 8,940,970,871	\$ 40,937,540,065	\$ 23,938,603,024	\$ 53,765,569,817	100 %	100 %	16 %
2004	\$ 8,600,068,081	\$ 37,870,699,746	\$ 23,396,657,610	\$ 52,253,798,568	100 %	100 %	25 %
2003	\$ 8,155,684,812	\$ 34,938,341,365	\$ 22,842,331,270	\$ 48,899,215,434	100 %	100 %	25 %

1. Excludes health care assets. Years prior to 2008 included the health care assets in prior disclosures, but have been restated to exclude these assets.

SECTION IV - ACTUARIAL ASSUMPTIONS AND METHODS

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**A. Actuarial Assumptions**

Interest Rate

7.75% per annum, compounded annually and net of all expenses.

Withdrawal Rates

Illustrative rates of assumed separation from service are as follows:

<u>Age</u>	<u>Vested</u>	
	<u>Male</u>	<u>Female</u>
20	11.25 %	13.20 %
25	11.25	12.54
30	2.40	4.20
35	1.96	2.40
40	1.62	1.69
45	2.00	1.35
50	2.00	2.00
55	4.00	3.00
60	4.00	3.00
65	0.00	0.00

For Non-Vested Terminations, withdrawal rates are as follows for all ages:

<u>Service</u>	<u>Male</u>	<u>Female</u>
Under 1 Year	35.00 %	35.00 %
1 to 2 Years	25.00	25.00
2 to 3 Years	15.00	15.00
3 to 5 Years	10.00	10.00

Disability Rates

Illustrative rates of disability incidence are as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.008 %	0.010 %
25	0.008	0.010
30	0.014	0.011
35	0.030	0.033
40	0.071	0.060
45	0.131	0.083
50	0.180	0.120
55	0.225	0.150
60	0.263	0.175
65	0.300	0.200

SECTION IV - ACTUARIAL ASSUMPTIONS AND METHODS

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**A. Actuarial Assumptions (Continued)**

Retirement Rates - Male Rates

<u>Age</u>	<u>Under 25 Years of Service</u>	<u>25-29 Years of Service</u>	<u>30-34 Years of Service</u>	<u>35 or More Years of Service</u>
52	0 %	0 %	20 %	40 %
53	0	0	10	40
54	0	0	10	60
55	0	6	10	60
56	0	6	10	60
57	0	6	15	55
58	0	6	15	50
59	0	10	15	45
60	10	10	15	45
61	10	10	15	45
62	12	10	15	45
63	12	10	10	45
64	12	15	10	30
65	20	20	10	30
66	20	20	10	30
67	15	20	10	25
68	15	20	10	20
69	15	20	10	20
70	15	20	10	20
71	15	20	10	20
72	15	20	10	20
73	15	20	10	20
74	15	20	10	20
75	100	100	100	100

SECTION IV - ACTUARIAL ASSUMPTIONS AND METHODS

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**A. Actuarial Assumptions (Continued)**

Retirement Rates - Female Rates

<u>Age</u>	<u>Under 25 Years of Service</u>	<u>25-29 Years of Service</u>	<u>30-34 Years of Service</u>	<u>35 or More Years of Service</u>
52	0 %	0 %	20 %	50 %
53	0	0	10	50
54	0	0	10	50
55	0	9	10	50
56	0	9	15	50
57	0	9	15	50
58	0	9	15	45
59	0	15	20	45
60	10	15	25	45
61	10	15	25	45
62	10	15	25	45
63	10	15	30	45
64	15	25	30	45
65	25	30	30	45
66	20	30	30	45
67	20	20	30	45
68	20	20	30	45
69	20	20	30	45
70	20	20	30	30
71	20	20	30	30
72	20	20	30	30
73	20	20	30	30
74	20	20	30	30
75	100	100	100	100



## SECTION IV - ACTUARIAL ASSUMPTIONS AND METHODS

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### **A. Actuarial Assumptions (Continued)**

#### Mortality Rates:

Separate mortality rates are applied for pre and post-retirements.

For post-retirement mortality, mortality is based on the RP 2000 Combined Mortality Table (Projection 2022 - Scale AA). Males are set back two years through age 89 and no set back is applied for males ages 90 and above. Females younger than age 80 are set back four years, females older than age 80 and younger than age 90 are set back one year, while no set back is applied for females ages 90 and above.

For pre-retirement mortality, mortality for males is based on the same male post-retirement mortality rates with the exception that pre-retirement mortality rates for males age 45 and older are 25% less than the male post-retirement mortality rates. Pre-retirement mortality for females is based on the same female post-retirement mortality rates with the exception that the pre-retirement mortality rates for females between ages 50 and 57 are 25% less than the female post-retirement mortality rates and the pre-retirement mortality rates for females ages 58 and older are 50% less than the female post-retirement mortality rates.

Special mortality tables are used for the period after disability retirement.

#### Salary Increase:

Illustrative rates are as follows:

<u>Age</u>	<u>Rate</u>
20	12.25 %
25	12.25
30	8.25
35	7.45
40	6.05
45	5.50
50	4.75
55	4.25
60	3.75
65	3.25
70	2.75

#### Payroll Growth:

3.50% per annum compounded annually for the next six years, 4.00% thereafter

#### Definition of Active Members:

Members employed as of July 1, 2012 who have earned at least 0.25 years of service or were employed on or after January 1, 2012 and have less than 0.25 years of service are considered active.

#### Marital Status:

80% of male members and 60% of female members are assumed to be married. Husbands of female participants are assumed to be one year older than their spouse and wives of male participants are assumed to be three years younger than their spouse.

## SECTION IV - ACTUARIAL ASSUMPTIONS AND METHODS

---

### **B. Actuarial Methods**

1. Actuarial Cost Method

Projected benefit method with level percentage entry age normal cost (assumed payable at the middle of the year) and open-end unfunded accrued liability. Gains and losses are reflected in the accrued liability.

2. Asset Valuation Method

A four-year smoothed market 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.

3. 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 and July 1 new retirees 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 and an estimate is made of the liabilities for new July 1 retirees.

4. Census and Assets

The valuation was based on members of the System as of July 1, 2012 and does not take into account future members. All census and asset data was supplied by the System.

SECTION V - SUMMARY OF PLAN 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 for the three highest paid years if the member has 35 or more years of service credit multiplied by years of total Ohio service credit, except that for years of Ohio contributing service credit in excess of 30, the following percentages 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.

If the member has less than 30 years of service at retirement and is younger than age 65, the following reduction factors apply:

<u>Attained Age</u>	or	<u>Years of Ohio Service Credit</u>	<u>% of Base 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

## SECTION V - SUMMARY OF PLAN AND CONTRIBUTION PROVISIONS

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### **Defined Benefit Plan**

(Continued)

Annual salary is subject to the limit 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 three 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, 1992 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 three 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 age 60). After termination of the disability allowance, the member may apply for service retirement.

SECTION V - SUMMARY OF PLAN AND CONTRIBUTION PROVISIONS

---

**Defined Benefit Plan**

(Continued)

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

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

There is a minimum benefit equal to a percentage of final average salary based on years of credited service ranging from 25% with 19 years of service to 60% with 20 years of service.

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

## SECTION V - SUMMARY OF PLAN 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 2% Interest
3 or More Years and Less than 5 Years	Member Contributions with 3% Interest
5 Years or More	150% of Member Contributions with 3% 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.

SECTION V - SUMMARY OF PLAN 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, the benefit will continue to the member's 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.

**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

By Employers

14.0% of salaries of their employees who are members.

## SECTION V - SUMMARY OF PLAN 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 the limit 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.



## SECTION V - SUMMARY OF PLAN 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 adjustments

#### 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 the 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 has 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.

SECTION V - SUMMARY OF PLAN AND CONTRIBUTION PROVISIONS

---

**Combined Plan**  
(Continued)

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

There is a minimum benefit equal to 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.

SECTION V - SUMMARY OF PLAN 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 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.

By Employers

14.0% of salaries is used to fund the defined benefit formula and health care.

## SECTION V - SUMMARY OF PLAN AND CONTRIBUTION PROVISIONS

---

### **Defined Contribution Plan**

<b>Eligibility for Membership</b>	New members hired on or after July 1, 2001 may elect in writing to participate in the Defined Contribution Plan.
<b>Service (Normal) Retirement</b>	
Eligibility	Termination after age 50.
Amount	The balance in the member's defined contribution account.
<b>Vesting</b>	
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.
<b>Early Retirement</b>	
Eligibility	Termination before age 50.
Amount	The balance in the member's defined contribution account.
<b>Disability Allowance</b>	
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.
<b>Survivor's Benefit</b>	
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.

SECTION V - SUMMARY OF PLAN AND CONTRIBUTION PROVISIONS

---

**Defined Contribution Plan**

(Continued)

<b>Optional Forms of Payment</b>	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.
<b>Cost-of-Living Benefits</b>	Not available.
<b>Health Care</b>	Not available.
<b>Contribution</b>	
By Members	10.0% of salary is deposited into the member's defined contribution account.
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.

SECTION VI - DEMOGRAPHICS

---

**Summary of Membership Data as of July 1, 2012**  
**(\$ in thousands)**

**Defined Benefit Plan Active Members**

Item	Male	Female	Total
Number of Members	48,442	119,931	168,373
Annual Salaries (for period ending June 30, 2012)	\$ 2,839,622	\$ 6,269,684	\$ 9,109,306
Average Age	44.58	43.61	43.89
Average Service	12.39	12.42	12.41

**Combined Plan Active Members**

Item	Male	Female	Total
Number of Members	1,029	3,642	4,671
Annual Salaries (for period ending June 30, 2012)	\$ 52,548	\$ 168,991	\$ 221,539
Average Age	42.55	39.94	40.52
Average Service	6.67	7.15	7.04

**Total Defined Benefit and Combined Plan Active Members**

Item	Male	Female	Total
Number of Members	49,471	123,573	173,044
Annual Salaries (for period ending June 30, 2012)	\$ 2,892,170	\$ 6,438,675	\$ 9,330,845
Average Age	44.54	43.50	43.80
Average Service	12.27	12.26	12.26

SECTION VI - DEMOGRAPHICS

**Summary of Membership Data as of July 1, 2012**

**Defined Benefit Inactive Members**

Number	Male	Female	Total
Eligible for Allowances	4,161	12,842	17,003
Eligible for Refunds Only	48,838	84,979	133,817
<b>Total</b>	<b>52,999</b>	<b>97,821</b>	<b>150,820</b>

**Combined Plan Inactive Members**

Number	Male	Female	Total
Eligible for Allowances	53	269	322
Eligible for Refunds Only	289	868	1,157
<b>Total</b>	<b>342</b>	<b>1,137</b>	<b>1,479</b>

**Total Inactive Members**

Number	Male	Female	Total
Eligible for Allowances	4,214	13,111	17,325
Eligible for Refunds Only	49,127	85,847	134,974
<b>Total</b>	<b>53,341</b>	<b>98,958</b>	<b>152,299</b>

**Retirees and Beneficiaries**

Item	Number	Annual Allowances (thousands)	Average Allowances
Retirees	122,136	\$ 5,251,555	\$ 42,998
Beneficiaries Receiving Optional Allowances	9,300	242,909	26,119
Survivor's Benefit Fund Beneficiaries	5,869	112,510	19,170
Disability Retirees	5,951	208,433	35,025
<b>Total</b>	<b>143,256</b>	<b>\$ 5,815,407</b>	<b>\$ 40,594</b>

SECTION VI - DEMOGRAPHICS

**Active Membership Data as of July 1, 2012  
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+	
<b>Under 25</b>	3,319 \$ 19,497	2 \$ 44,781								3,321 \$ 19,512
<b>25-29</b>	13,148 \$ 28,924	4,067 \$ 44,354								17,215 \$ 32,569
<b>30-34</b>	6,905 \$ 28,907	11,735 \$ 48,407	4,610 \$ 57,387							23,250 \$ 44,396
<b>35-39</b>	4,818 \$ 28,032	4,521 \$ 49,452	11,333 \$ 61,467	3,093 \$ 68,355						23,765 \$ 53,299
<b>40-44</b>	5,001 \$ 24,335	3,659 \$ 48,339	5,300 \$ 61,560	9,475 \$ 69,661	2,360 \$ 73,480					25,795 \$ 56,534
<b>45-49</b>	3,683 \$ 23,127	2,866 \$ 46,961	3,388 \$ 61,446	3,674 \$ 70,809	6,002 \$ 73,875	2,056 \$ 75,592	1 \$ 84,513			21,670 \$ 59,391
<b>50-54</b>	2,818 \$ 22,885	2,420 \$ 44,586	3,085 \$ 60,603	2,943 \$ 69,600	3,008 \$ 77,831	5,545 \$ 75,977	1,314 \$ 75,804			21,133 \$ 62,423
<b>55-59</b>	2,280 \$ 20,973	1,912 \$ 42,030	2,664 \$ 58,974	2,885 \$ 67,521	3,046 \$ 76,372	2,928 \$ 80,036	3,802 \$ 78,068	550 \$ 76,717		20,067 \$ 64,089
<b>60-64</b>	1,525 \$ 18,193	1,197 \$ 35,545	1,485 \$ 56,063	1,746 \$ 67,533	2,108 \$ 76,528	2,147 \$ 82,214	1,395 \$ 87,038	536 \$ 85,830	30 \$ 78,788	12,169 \$ 64,022
<b>Over 64</b>	1,053 \$ 12,661	634 \$ 29,039	481 \$ 54,759	477 \$ 69,412	602 \$ 84,002	576 \$ 89,835	483 \$ 95,071	228 \$ 104,031	125 \$ 109,830	4,659 \$ 59,428
<b>Total</b>	44,550 \$ 25,588	33,013 \$ 46,430	32,346 \$ 60,263	24,293 \$ 69,249	17,126 \$ 75,642	13,252 \$ 78,427	6,995 \$ 80,607	1,314 \$ 85,174	155 \$ 103,822	173,044 \$ 53,922



SECTION VI - DEMOGRAPHICS

**Active Membership Data as of July 1, 2012  
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+	
<b>Under 25</b>	3,158	2								3,160
	\$ 19,404	\$ 44,781								\$ 19,420
<b>25-29</b>	12,666	3,905								16,571
	\$ 28,874	\$ 44,358								\$ 32,523
<b>30-34</b>	6,697	11,273	4,422							22,392
	28,751	48,403	57,404							\$ 44,303
<b>35-39</b>	4,615	4,346	10,984	3,040						22,985
	\$ 27,554	\$ 49,350	\$ 61,470	\$ 68,397						\$ 53,285
<b>40-44</b>	4,824	3,483	5,114	9,429	2,360					25,210
	\$ 24,023	\$ 48,180	\$ 61,411	\$ 69,661	\$ 73,480					\$ 56,644
<b>45-49</b>	3,537	2,690	3,203	3,650	6,002	2,056	1			21,139
	\$ 22,668	\$ 46,428	\$ 61,073	\$ 70,842	\$ 73,875	\$ 75,592	\$ 84,513			\$ 59,518
<b>50-54</b>	2,694	2,295	2,883	2,903	3,008	5,545	1,314			20,642
	\$ 22,825	\$ 44,341	\$ 60,509	\$ 69,622	\$ 77,831	\$ 75,977	\$ 75,804			\$ 62,728
<b>55-59</b>	2,205	1,793	2,506	2,845	3,046	2,928	3,802	550		19,675
	\$ 20,476	\$ 41,317	\$ 58,787	\$ 67,545	\$ 76,372	\$ 80,036	\$ 78,068	\$ 76,717		\$ 64,280
<b>60-64</b>	1,480	1,154	1,414	1,735	2,108	2,147	1,395	536	30	11,999
	\$ 18,263	\$ 35,372	\$ 55,782	\$ 67,532	\$ 76,528	\$ 82,214	\$ 87,038	\$ 85,830	\$ 78,788	\$ 64,298
<b>Over 64</b>	1,038	610	465	473	602	576	483	228	125	4,600
	\$ 12,640	\$ 29,490	\$ 54,598	\$ 69,436	\$ 84,002	\$ 89,835	\$ 95,071	\$ 104,031	\$ 109,830	\$ 59,787
<b>Total</b>	42,914	31,551	30,991	24,075	17,126	13,252	6,995	1,314	155	168,373
	\$ 25,389	\$ 46,299	\$ 60,170	\$ 69,268	\$ 75,642	\$ 78,427	\$ 80,607	\$ 85,174	\$ 103,822	\$ 54,102

SECTION VI - DEMOGRAPHICS

**Active Membership Data as of July 1, 2012  
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+	
<b>Under 25</b>	161 \$21,313									161 \$21,313
<b>25-29</b>	482 \$30,234	162 \$44,274								644 \$33,766
<b>30-34</b>	208 \$33,943	462 \$48,503	188 \$56,983							858 \$46,832
<b>35-39</b>	203 \$38,898	175 \$51,962	349 \$61,367	53 \$65,987						780 \$53,723
<b>40-44</b>	177 \$32,842	176 \$51,473	186 \$65,653	46 \$69,604						585 \$51,770
<b>45-49</b>	146 \$34,262	176 \$55,109	185 \$67,903	24 \$65,716						531 \$54,314
<b>50-54</b>	124 \$24,174	125 \$49,094	202 \$61,939	40 \$67,989						491 \$49,624
<b>55-59</b>	75 \$35,568	119 \$52,777	158 \$61,936	40 \$65,799						392 \$54,505
<b>60-64</b>	45 \$15,901	43 \$40,193	71 \$61,674	11 \$67,722						170 \$44,516
<b>Over 64</b>	15 \$14,143	24 \$17,589	16 \$59,426	4 \$66,567						59 \$31,379
<b>Total</b>	1,636 \$30,788	1,462 \$49,248	1,355 \$62,384	218 \$67,151						4,671 \$47,429

SECTION VI - DEMOGRAPHICS

**Retiree and Beneficiary Membership Data  
As of July 1, 2012**

**Number and Annual Retirement Allowances**

Group	Number	Annual Allowances as of July 1, 2012		
		Basic	Cost-of-Living Increases	Total
<b>Superannuation Retirees</b>				
Males	43,660	\$1,675,744,503	\$488,846,952	\$2,164,591,455
Females	78,476	\$2,498,083,293	\$588,880,083	\$3,086,963,376
Subtotal	122,136	\$4,173,827,796	\$1,077,727,035	\$5,251,554,831
<b>Beneficiaries Receiving Optional Allowances</b>				
Males	6,857	\$126,941,063	\$73,230,570	\$200,171,633
Females	2,443	\$29,882,887	\$12,854,632	\$42,737,519
Subtotal	9,300	\$156,823,950	\$86,085,202	\$242,909,152
<b>Survivors' Benefit Fund Beneficiaries</b>				
Males	3,035	\$45,775,776	\$20,660,420	\$66,436,196
Females	2,834	\$33,709,686	\$12,364,568	\$46,074,254
Subtotal	5,869	\$79,485,463	\$33,024,987	\$112,510,450
<b>Disability Retirees</b>				
Males	1,961	\$53,057,984	\$23,089,517	\$76,147,501
Females	3,990	\$96,589,251	\$35,696,085	\$132,285,336
Subtotal	5,951	\$149,647,235	\$58,785,602	\$208,432,837
<b>Grand Total</b>	<b>143,256</b>	<b>\$4,559,784,443</b>	<b>\$1,255,622,826</b>	<b>\$5,815,407,269</b>

Included above are 110 beneficiaries of deceased active members entitled to annual deferred allowances of \$1,506,120

SECTION VI - DEMOGRAPHICS

**Retiree and Beneficiary Membership Data  
As of July 1, 2012**

**Number and Average Annual Allowance**

<b>Age Last Birthday</b>	<b>Number</b>	<b>Annual Allowance</b>	<b>Average Annual Allowance</b>
<b>Retired Annuitants</b>			
Under 60	9,501	\$ 488,854,787	\$ 51,453
60-64	27,176	1,364,606,806	50,214
65-69	28,834	1,340,453,706	46,489
70-74	20,580	872,411,918	42,391
75-79	14,514	543,279,535	37,431
Over 79	21,531	641,948,078	29,815
Total	122,136	\$5,251,554,831	\$ 42,998
<b>Beneficiaries Receiving Optional Allowances</b>			
Under 60	454	\$ 11,128,612	\$ 24,512
60-64	437	14,927,842	34,160
65-69	801	27,516,684	34,353
70-74	1,171	37,986,602	32,439
75-79	1,542	42,455,400	27,533
Over 79	4,895	108,894,012	22,246
Total	9,300	\$ 242,909,152	\$ 26,119
<b>Survivors' Benefit Fund Beneficiaries</b>			
Under 60	1,619	\$ 23,092,206	\$ 14,263
60-64	746	17,433,906	23,370
65-69	884	20,550,784	23,247
70-74	724	16,258,013	22,456
75-79	656	13,456,804	20,513
Over 79	1,240	21,718,738	17,515
Total	5,869	\$ 112,510,450	\$ 19,170
<b>Disability Retirees</b>			
Under 60	1,489	\$ 52,616,780	\$ 35,337
60-64	1,427	53,885,090	37,761
65-69	1,154	43,959,840	38,093
70-74	737	25,816,335	35,029
75-79	521	16,101,880	30,906
Over 79	623	16,052,911	25,767
Total	5,951	208,432,837	\$ 35,025
<b>Grand Total</b>	<b>143,256</b>	<b>\$5,815,407,270</b>	<b>\$ 40,595</b>

SECTION VI - DEMOGRAPHICS

**10-Year History of Membership Data**

**Active Members**

Valuation as of July 1	Number of Active Members	Percentage Change in Membership	Total Annual Payroll (for period ending June 30th)	Average Annual Pay	Percentage Increase in Average Pay
2012	173,044	(2.7) %	\$ 9,330,845,312	\$ 53,922	(0) %
2011	177,897	1.2 %	\$ 9,609,723,360	\$ 54,018	(1) %
2010	175,842	0.6 %	\$ 9,633,354,504	\$ 54,784	1 %
2009	174,807	0.9 %	\$ 9,502,701,044	\$ 54,361	3 %
2008	173,327	(0.4) %	\$ 9,187,562,138	\$ 53,007	2 %
2007	174,110	(0.5) %	9,051,842,381	51,989	2 %
2006	175,065	(1.0) %	\$ 8,894,400,155	\$ 50,806	3 %
2005	176,692	(1.0) %	\$ 8,757,199,911	\$ 49,562	3 %
2004	179,063	(0.5) %	\$ 8,646,404,055	\$ 48,287	3 %
2003	179,944	1.0 %	\$ 8,425,837,790	\$ 46,825	4 %

**Retirees and Beneficiaries**

Valuation as of July 1	Number	Percentage Change in Number of Recipients	Annual Allowances	Percentage Change in Allowances	Average Annual Annuity
2012	143,256	4 %	\$ 5,815,407,270	8 %	\$ 40,594
2011	138,088	4 %	\$ 5,393,372,046	9 %	\$ 39,057
2010	133,103	3 %	\$ 4,957,960,446	5 %	\$ 37,249
2009	129,659	2 %	\$ 4,706,964,923	7 %	\$ 36,303
2008	126,506	3 %	\$ 4,418,799,899	7 %	\$ 34,930
2007	122,934	3 %	\$ 4,124,657,496	8 %	\$ 33,552
2006	119,184	3 %	\$ 3,828,395,485	8 %	\$ 32,121
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

APPENDIX - DETAILED DATA TABLES

**TABLE 1**

**THE NUMBER AND ANNUAL SALARIES OF  
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

Age	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
18	0	0	1	2,530	1	2,530
19	0	0	2	7,865	2	7,865
20	3	56,807	0	0	3	56,807
21	3	27,425	13	125,076	16	152,501
22	24	304,858	108	1,456,598	132	1,761,456
23	207	3,458,883	875	15,901,850	1,082	19,360,732
24	513	9,279,808	1,572	34,177,513	2,085	43,457,321
25	640	14,005,999	2,021	53,177,857	2,661	67,183,856
26	764	20,655,471	2,305	68,703,346	3,069	89,358,817
27	972	30,340,631	2,631	86,807,236	3,603	117,147,867
28	976	32,833,105	2,890	103,213,716	3,866	136,046,820
29	1,129	40,910,094	2,887	110,032,538	4,016	150,942,632
30	1,209	47,167,159	3,264	130,333,616	4,473	177,500,775
31	1,207	50,617,416	3,278	137,091,057	4,485	187,708,473
32	1,242	54,504,925	3,400	149,130,141	4,642	203,635,066
33	1,306	63,439,475	3,500	162,285,640	4,806	225,725,115
34	1,387	70,506,686	3,457	167,139,367	4,844	237,646,053
35	1,444	76,415,203	3,584	178,971,518	5,028	255,386,721
36	1,456	81,340,909	3,240	164,070,886	4,696	245,411,795
37	1,369	77,663,512	3,223	167,732,030	4,592	245,395,542
38	1,460	83,502,522	3,360	180,531,172	4,820	264,033,694
39	1,355	80,073,506	3,274	176,358,281	4,629	256,431,787
40	1,402	85,488,761	3,353	183,133,081	4,755	268,621,842
41	1,462	89,237,132	3,817	208,551,174	5,279	297,788,307
42	1,520	95,664,709	3,910	213,140,943	5,430	308,805,652
43	1,421	91,704,274	3,645	204,487,779	5,066	296,192,053
44	1,358	86,909,655	3,907	199,965,670	5,265	286,875,325
45	1,286	82,024,167	3,351	185,424,880	4,637	267,449,048
46	1,277	82,132,884	3,118	177,721,094	4,395	259,853,977
47	1,245	81,548,335	2,942	170,062,872	4,187	251,611,207
48	1,219	78,342,208	2,971	170,523,617	4,190	248,865,825
49	1,203	80,230,638	3,058	178,985,793	4,261	259,216,431
50	1,231	82,630,513	3,158	186,648,679	4,389	269,279,191
51	1,217	85,542,764	3,123	188,006,349	4,340	273,549,113
52	1,192	82,837,678	2,986	177,064,637	4,178	259,902,315
53	1,171	78,838,067	2,976	177,305,484	4,147	256,143,551
54	1,150	80,071,185	2,929	180,246,507	4,079	260,317,693
55	1,203	84,507,917	3,268	201,429,715	4,471	285,937,632
56	1,207	87,374,989	3,118	189,905,622	4,325	277,280,612
57	1,169	82,411,640	2,860	175,393,670	4,029	257,805,310

APPENDIX - DETAILED DATA TABLES

**TABLE 1**

**THE NUMBER AND ANNUAL SALARIES OF  
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

Age	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
58	1,059	72,858,627	2,784	173,288,868	3,843	246,147,494
59	962	67,564,880	2,437	151,331,304	3,399	218,896,183
60	917	63,268,742	2,340	143,791,389	3,257	207,060,131
61	838	57,057,169	1,963	121,347,010	2,801	178,404,179
62	724	48,329,554	1,639	102,479,976	2,363	150,809,530
63	646	45,758,128	1,430	88,490,832	2,076	134,248,960
64	561	40,098,973	1,111	68,457,600	1,672	108,556,573
65	525	39,850,917	807	48,132,804	1,332	87,983,720
66	343	22,391,423	487	27,239,369	830	49,630,792
67	237	16,017,492	303	16,908,107	540	32,925,599
68	189	13,293,314	238	12,096,472	427	25,389,786
69	176	11,731,071	183	10,076,024	359	21,807,095
70	146	7,788,918	130	5,702,430	276	13,491,348
71	104	7,411,835	86	3,933,287	190	11,345,122
72	91	4,525,424	69	3,190,699	160	7,716,123
73	76	4,051,750	52	2,524,790	128	6,576,540
74	69	3,999,535	30	582,510	99	4,582,045
75	55	3,798,684	25	970,323	80	4,769,007
76	35	2,314,789	20	812,277	55	3,127,066
77	32	1,361,373	18	476,257	50	1,837,630
78	20	895,750	17	424,997	37	1,320,747
79	14	880,190	9	380,080	23	1,260,270
80	12	460,438	7	421,632	19	882,070
81	11	398,366	6	321,657	17	720,023
82	7	323,342	2	9,106	9	332,448
83	5	278,073	3	31,089	8	309,163
84	4	246,589	1	2,573	5	249,162
85	6	150,147	1	5,165	7	155,312
86	2	40,837	0	0	2	40,837
87	2	99,588	0	0	2	99,588
88	2	130,996	0	0	2	130,996
89	0	0	0	0	0	0
90	1	71,834	0	0	1	71,834
91	1	118,630	0	0	1	118,630
<b>TOTAL</b>	<b>49,471</b>	<b>\$ 2,892,169,287</b>	<b>123,573</b>	<b>\$ 6,438,676,025</b>	<b>173,044</b>	<b>\$ 9,330,845,312</b>

\* Compensation for the period ending June 30, 2012

APPENDIX - DETAILED DATA TABLES

**TABLE 2**

**THE NUMBER AND ANNUAL SALARIES OF  
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS  
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2012**

Years of Service	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
0	2,559	27,179,611	4,840	47,527,481	7,399	74,707,092
1	3,664	76,083,296	8,136	163,720,795	11,800	239,804,091
2	2,815	79,745,438	6,510	178,121,750	9,325	257,867,188
3	2,443	84,695,716	5,699	187,313,246	8,142	272,008,962
4	2,270	89,045,802	5,614	206,492,994	7,884	295,538,797
5	1,940	83,366,224	5,466	216,518,029	7,406	299,884,252
6	1,923	93,174,292	5,030	216,091,015	6,953	309,265,306
7	1,748	89,504,067	4,767	214,659,249	6,515	304,163,316
8	1,625	86,809,610	4,550	218,983,194	6,175	305,792,804
9	1,584	90,988,009	4,380	222,692,889	5,964	313,680,898
10	1,728	104,020,827	4,686	250,735,024	6,414	354,755,851
11	1,778	111,854,925	4,927	278,950,003	6,705	390,804,928
12	1,751	115,327,311	4,873	283,397,272	6,624	398,724,583
13	1,764	120,899,113	4,814	291,584,532	6,578	412,483,645
14	1,604	112,932,234	4,421	279,559,926	6,025	392,492,160
15	1,517	108,046,724	3,974	255,996,105	5,491	364,042,829
16	1,471	109,897,935	3,641	240,111,844	5,112	350,009,779
17	1,299	98,488,932	3,388	227,486,419	4,687	325,975,351
18	1,311	100,337,489	3,389	230,127,939	4,700	330,465,428
19	1,199	96,111,153	3,104	215,655,794	4,303	311,766,947
20	1,023	83,660,784	2,716	190,040,087	3,739	273,700,871
21	991	84,004,865	2,591	185,027,992	3,582	269,032,857
22	988	84,866,915	2,544	183,419,664	3,532	268,286,579
23	895	77,502,049	2,373	172,515,096	3,268	250,017,145
24	880	76,959,594	2,125	157,447,032	3,005	234,406,626
25	786	69,457,281	1,992	147,924,319	2,778	217,381,600
26	837	72,976,461	1,831	135,794,756	2,668	208,771,216
27	868	76,335,314	1,934	142,272,428	2,802	218,607,742
28	804	70,849,869	1,898	141,173,733	2,702	212,023,603
29	635	57,908,625	1,667	124,619,522	2,302	182,528,146
30	398	38,442,005	948	71,154,534	1,346	109,596,539
31	360	32,859,328	715	55,175,994	1,075	88,035,321
32	468	42,587,037	998	75,678,724	1,466	118,265,760
33	466	41,427,493	1,024	76,589,106	1,490	118,016,600
34	538	48,526,662	1,080	81,403,261	1,618	129,929,923
35	177	16,593,653	414	31,466,040	591	48,059,693
36	112	11,470,635	202	15,945,411	314	27,416,046
37	76	7,262,573	121	9,374,470	197	16,637,043
38	42	4,825,834	85	7,056,652	127	11,882,486
39	38	4,131,415	47	3,791,460	85	7,922,875



APPENDIX - DETAILED DATA TABLES

**TABLE 2**

**THE NUMBER AND ANNUAL SALARIES OF  
DEFINED BENEFIT AND COMBINED PLAN ACTIVE MEMBERS  
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2012**

Years of Service	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
40	22	2,321,284	19	1,790,174	41	4,111,457
41	13	1,374,659	8	571,845	21	1,946,503
42	12	1,421,802	6	473,692	18	1,895,494
43	14	1,872,828	7	636,235	21	2,509,063
44	10	1,116,283	8	665,391	18	1,781,675
45	6	635,799	1	52,710	7	688,509
46	7	733,644	1	137,472	8	871,116
47	3	413,300	5	458,402	8	871,702
48	5	656,571	0	0	5	656,571
49	0	0	0	0	0	0
50	1	103,475	1	69,234	2	172,709
51	1	125,781	1	73,482	2	199,263
52	0	0	0	0	0	0
53	0	0	1	73,058	1	73,058
54	1	102,993	0	0	1	102,993
55	0	0	1	78,551	1	78,551
56	0	0	0	0	0	0
57	1	133,770	0	0	1	133,770
<b>TOTAL</b>	<b>49,471</b>	<b>\$ 2,892,169,287</b>	<b>123,573</b>	<b>\$ 6,438,676,025</b>	<b>173,044</b>	<b>\$ 9,330,845,312</b>

\* Compensation for the period ending June 30, 2012

APPENDIX - DETAILED DATA TABLES

**TABLE 3**

**THE NUMBER AND ANNUAL SALARIES OF  
COMBINED PLAN ACTIVE MEMBERS  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

Age	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
22	0	0	6	109,446	6	109,446
23	7	121,130	44	721,999	51	843,129
24	16	347,008	88	2,131,832	104	2,478,840
25	21	551,660	68	1,848,652	89	2,400,312
26	21	490,745	97	2,997,870	118	3,488,614
27	18	533,220	129	4,516,318	147	5,049,539
28	26	859,877	131	4,892,991	157	5,752,867
29	24	836,292	109	4,217,501	133	5,053,793
30	19	735,614	124	5,469,768	143	6,205,382
31	19	967,596	145	6,339,360	164	7,306,956
32	35	1,610,466	148	6,730,700	183	8,341,166
33	44	2,026,445	141	6,875,819	185	8,902,265
34	36	1,949,238	147	7,476,424	183	9,425,662
35	31	1,694,402	154	8,009,690	185	9,704,092
36	39	2,524,259	119	5,941,508	158	8,465,766
37	38	2,244,554	108	6,073,856	146	8,318,411
38	36	1,913,843	119	6,632,849	155	8,546,692
39	38	2,088,446	98	4,780,740	136	6,869,187
40	27	1,516,226	78	4,159,198	105	5,675,424
41	27	1,344,431	97	4,694,912	124	6,039,343
42	35	2,123,767	88	4,301,063	123	6,424,831
43	28	1,834,632	79	3,783,451	107	5,618,084
44	34	2,247,882	92	4,280,156	126	6,528,038
45	26	1,493,210	82	3,685,085	108	5,178,296
46	29	1,423,045	86	4,591,505	115	6,014,551
47	27	1,976,936	86	4,338,669	113	6,315,605
48	20	1,451,071	80	4,034,068	100	5,485,139
49	28	1,788,853	67	4,058,282	95	5,847,135
50	19	894,670	94	4,563,667	113	5,458,337
51	18	1,128,945	87	4,382,879	105	5,511,824
52	17	879,653	82	3,876,908	99	4,756,561
53	26	1,662,231	81	3,797,852	107	5,460,084
54	15	567,802	52	2,610,824	67	3,178,626
55	22	1,260,463	76	4,080,886	98	5,341,350
56	22	1,199,100	63	3,521,571	85	4,720,671
57	15	758,573	54	2,836,093	69	3,594,665
58	22	1,635,004	53	2,684,399	75	4,319,403
59	14	795,163	51	2,594,668	65	3,389,830
60	18	569,806	41	2,047,203	59	2,617,009
61	13	578,601	26	1,154,071	39	1,732,672

APPENDIX - DETAILED DATA TABLES

**TABLE 3**

**THE NUMBER AND ANNUAL SALARIES OF  
COMBINED PLAN ACTIVE MEMBERS  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

Age	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
62	14	521,239	23	1,000,619	37	1,521,858
63	6	395,660	14	722,957	20	1,118,617
64	4	147,838	11	429,642	15	577,480
65	7	235,662	12	534,592	19	770,254
66	9	317,584	4	91,347	13	408,931
67	1	4,880	2	184,674	3	189,554
68	3	64,004	3	138,249	6	202,253
69	4	73,036	2	21,772	6	94,808
70	4	39,100	0	0	4	39,100
71	2	18,775	0	0	2	18,775
72	2	67,444	0	0	2	67,444
73	2	23,670	0	0	2	23,670
74	0	0	0	0	0	0
75	1	13,980	1	22,603	2	36,583
<b>TOTAL</b>	<b>1,029</b>	<b>\$ 52,547,732</b>	<b>3,642</b>	<b>\$ 168,991,188</b>	<b>4,671</b>	<b>\$ 221,538,920</b>

\* Compensation for the period ending June 30, 2012

APPENDIX - DETAILED DATA TABLES

**TABLE 4**

**THE NUMBER AND ANNUAL SALARIES OF  
OF COMBINED PLAN ACTIVE MEMBERS  
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2012**

Years of Service	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
0	50	627,869	129	1,461,136	179	2,089,005
1	109	3,542,439	318	7,911,317	427	11,453,756
2	97	2,942,838	272	8,468,546	369	11,411,384
3	67	2,703,806	237	8,037,885	304	10,741,691
4	75	3,311,983	282	11,361,004	357	14,672,988
5	65	3,322,049	248	10,257,585	313	13,579,633
6	83	4,821,572	228	10,243,350	311	15,064,922
7	55	3,132,859	230	10,997,940	285	14,130,800
8	59	3,326,090	227	11,740,174	286	15,066,264
9	44	2,607,921	223	11,550,760	267	14,158,681
10	70	4,297,579	250	14,275,104	320	18,572,683
11	67	4,589,475	253	15,412,821	320	20,002,296
12	41	2,836,086	210	12,933,576	251	15,769,662
13	57	3,847,662	206	12,862,183	263	16,709,845
14	48	3,668,466	153	9,807,868	201	13,476,334
15	35	2,485,312	141	9,318,571	176	11,803,883
16	7	483,726	35	2,351,368	42	2,835,094
<b>TOTAL</b>	<b>1,029</b>	<b>\$ 52,547,732</b>	<b>3,642</b>	<b>\$ 168,991,188</b>	<b>4,671</b>	<b>\$ 221,538,920</b>

\* Compensation for the period ending June 30, 2012

APPENDIX - DETAILED DATA TABLES

**TABLE 5**

**THE NUMBER AND ANNUAL SALARIES OF  
DEFINED BENEFIT ACTIVE MEMBERS  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

Age	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
18	0	0	1	2,530	1	2,530
19	0	0	2	7,865	2	7,865
20	3	56,807	0	0	3	56,807
21	3	27,425	13	125,076	16	152,501
22	24	304,858	102	1,347,151	126	1,652,009
23	200	3,337,753	831	15,179,851	1,031	18,517,604
24	497	8,932,800	1,484	32,045,681	1,981	40,978,481
25	619	13,454,339	1,953	51,329,205	2,572	64,783,544
26	743	20,164,726	2,208	65,705,477	2,951	85,870,203
27	954	29,807,411	2,502	82,290,918	3,456	112,098,329
28	950	31,973,228	2,759	98,320,725	3,709	130,293,953
29	1,105	40,073,801	2,778	105,815,037	3,883	145,888,839
30	1,190	46,431,544	3,140	124,863,849	4,330	171,295,393
31	1,188	49,649,820	3,133	130,751,697	4,321	180,401,517
32	1,207	52,894,459	3,252	142,399,441	4,459	195,293,900
33	1,262	61,413,030	3,359	155,409,821	4,621	216,822,851
34	1,351	68,557,448	3,310	159,662,943	4,661	228,220,391
35	1,413	74,720,801	3,430	170,961,828	4,843	245,682,628
36	1,417	78,816,650	3,121	158,129,378	4,538	236,946,028
37	1,331	75,418,958	3,115	161,658,174	4,446	237,077,131
38	1,424	81,588,679	3,241	173,898,323	4,665	255,487,002
39	1,317	77,985,060	3,176	171,577,540	4,493	249,562,600
40	1,375	83,972,535	3,275	178,973,883	4,650	262,946,418
41	1,435	87,892,701	3,720	203,856,262	5,155	291,748,964
42	1,485	93,540,942	3,822	208,839,880	5,307	302,380,822
43	1,393	89,869,642	3,566	200,704,327	4,959	290,573,969
44	1,324	84,661,773	3,815	195,685,514	5,139	280,347,287
45	1,260	80,530,957	3,269	181,739,795	4,529	262,270,752
46	1,248	80,709,838	3,032	173,129,588	4,280	253,839,427
47	1,218	79,571,400	2,856	165,724,203	4,074	245,295,602
48	1,199	76,891,137	2,891	166,489,549	4,090	243,380,686
49	1,175	78,441,785	2,991	174,927,511	4,166	253,369,297
50	1,212	81,735,843	3,064	182,085,011	4,276	263,820,854
51	1,199	84,413,819	3,036	183,623,470	4,235	268,037,289
52	1,175	81,958,025	2,904	173,187,729	4,079	255,145,754
53	1,145	77,175,836	2,895	173,507,632	4,040	250,683,468
54	1,135	79,503,383	2,877	177,635,684	4,012	257,139,067
55	1,181	83,247,454	3,192	197,348,829	4,373	280,596,282
56	1,185	86,175,889	3,055	186,384,051	4,240	272,559,940
57	1,154	81,653,068	2,806	172,557,577	3,960	254,210,644
58	1,037	71,223,623	2,731	170,604,468	3,768	241,828,091

APPENDIX - DETAILED DATA TABLES

**TABLE 5**

**THE NUMBER AND ANNUAL SALARIES OF  
DEFINED BENEFIT ACTIVE MEMBERS  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

Age	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
59	948	66,769,717	2,386	148,736,636	3,334	215,506,353
60	899	62,698,935	2,299	141,744,186	3,198	204,443,121
61	825	56,478,568	1,937	120,192,939	2,762	176,671,507
62	710	47,808,315	1,616	101,479,357	2,326	149,287,672
63	640	45,362,468	1,416	87,767,875	2,056	133,130,343
64	557	39,951,136	1,100	68,027,958	1,657	107,979,094
65	518	39,615,255	795	47,598,212	1,313	87,213,467
66	334	22,073,839	483	27,148,022	817	49,221,861
67	236	16,012,612	301	16,723,433	537	32,736,045
68	186	13,229,310	235	11,958,223	421	25,187,533
69	172	11,658,035	181	10,054,252	353	21,712,287
70	142	7,749,818	130	5,702,430	272	13,452,249
71	102	7,393,060	86	3,933,287	188	11,326,347
72	89	4,457,981	69	3,190,699	158	7,648,680
73	74	4,028,080	52	2,524,790	126	6,552,870
74	69	3,999,535	30	582,510	99	4,582,045
75	54	3,784,704	24	947,720	78	4,732,424
76	35	2,314,789	20	812,277	55	3,127,066
77	32	1,361,373	18	476,257	50	1,837,630
78	20	895,750	17	424,997	37	1,320,747
79	14	880,190	9	380,080	23	1,260,270
80	12	460,438	7	421,632	19	882,070
81	11	398,366	6	321,657	17	720,023
82	7	323,342	2	9,106	9	332,448
83	5	278,073	3	31,089	8	309,163
84	4	246,589	1	2,573	5	249,162
85	6	150,147	1	5,165	7	155,312
86	2	40,837	0	0	2	40,837
87	2	99,588	0	0	2	99,588
88	2	130,996	0	0	2	130,996
89	0	0	0	0	0	0
90	1	71,834	0	0	1	71,834
91	1	118,630	0	0	1	118,630
<b>TOTAL</b>	<b>48,442</b>	<b>\$ 2,839,621,555</b>	<b>119,931</b>	<b>\$ 6,269,684,837</b>	<b>168,373</b>	<b>\$ 9,109,306,392</b>

\* Compensation for the period ending June 30, 2012

APPENDIX - DETAILED DATA TABLES

**TABLE 6**

**THE NUMBER AND ANNUAL SALARIES OF  
OF DEFINED BENEFIT ACTIVE MEMBERS  
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2012**

Years of Service	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
0	2,509	26,551,742	4,711	46,066,345	7,220	72,618,087
1	3,555	72,540,857	7,818	155,809,479	11,373	228,350,336
2	2,718	76,802,600	6,238	169,653,204	8,956	246,455,804
3	2,376	81,991,910	5,462	179,275,361	7,838	261,267,271
4	2,195	85,733,819	5,332	195,131,990	7,527	280,865,809
5	1,875	80,044,175	5,218	206,260,444	7,093	286,304,619
6	1,840	88,352,720	4,802	205,847,665	6,642	294,200,384
7	1,693	86,371,208	4,537	203,661,308	6,230	290,032,516
8	1,566	83,483,520	4,323	207,243,020	5,889	290,726,540
9	1,540	88,380,088	4,157	211,142,129	5,697	299,522,217
10	1,658	99,723,248	4,436	236,459,920	6,094	336,183,168
11	1,711	107,265,450	4,674	263,537,182	6,385	370,802,631
12	1,710	112,491,225	4,663	270,463,696	6,373	382,954,920
13	1,707	117,051,451	4,608	278,722,349	6,315	395,773,800
14	1,556	109,263,769	4,268	269,752,058	5,824	379,015,826
15	1,482	105,561,412	3,833	246,677,535	5,315	352,238,947
16	1,464	109,414,209	3,606	237,760,476	5,070	347,174,685
17	1,299	98,488,932	3,388	227,486,419	4,687	325,975,351
18	1,311	100,337,489	3,389	230,127,939	4,700	330,465,428
19	1,199	96,111,153	3,104	215,655,794	4,303	311,766,947
20	1,023	83,660,784	2,716	190,040,087	3,739	273,700,871
21	991	84,004,865	2,591	185,027,992	3,582	269,032,857
22	988	84,866,915	2,544	183,419,664	3,532	268,286,579
23	895	77,502,049	2,373	172,515,096	3,268	250,017,145
24	880	76,959,594	2,125	157,447,032	3,005	234,406,626
25	786	69,457,281	1,992	147,924,319	2,778	217,381,600
26	837	72,976,461	1,831	135,794,756	2,668	208,771,216
27	868	76,335,314	1,934	142,272,428	2,802	218,607,742
28	804	70,849,869	1,898	141,173,733	2,702	212,023,603
29	635	57,908,625	1,667	124,619,522	2,302	182,528,146
30	398	38,442,005	948	71,154,534	1,346	109,596,539
31	360	32,859,328	715	55,175,994	1,075	88,035,321
32	468	42,587,037	998	75,678,724	1,466	118,265,760
33	466	41,427,493	1,024	76,589,106	1,490	118,016,600
34	538	48,526,662	1,080	81,403,261	1,618	129,929,923
35	177	16,593,653	414	31,466,040	591	48,059,693
36	112	11,470,635	202	15,945,411	314	27,416,046
37	76	7,262,573	121	9,374,470	197	16,637,043
38	42	4,825,834	85	7,056,652	127	11,882,486
39	38	4,131,415	47	3,791,460	85	7,922,875

APPENDIX - DETAILED DATA TABLES

**TABLE 6**

**THE NUMBER AND ANNUAL SALARIES OF  
OF DEFINED BENEFIT ACTIVE MEMBERS  
DISTRIBUTED BY YEARS OF SERVICE AS OF JULY 1, 2012**

Years of Service	Male		Female		Totals	
	Number	Compensation*	Number	Compensation*	Number	Compensation*
40	22	2,321,284	19	1,790,174	41	4,111,457
41	13	1,374,659	8	571,845	21	1,946,503
42	12	1,421,802	6	473,692	18	1,895,494
43	14	1,872,828	7	636,235	21	2,509,063
44	10	1,116,283	8	665,391	18	1,781,675
45	6	635,799	1	52,710	7	688,509
46	7	733,644	1	137,472	8	871,116
47	3	413,300	5	458,402	8	871,702
48	5	656,571	0	0	5	656,571
49	0	0	0	0	0	0
50	1	103,475	1	69,234	2	172,709
51	1	125,781	1	73,482	2	199,263
52	0	0	0	0	0	0
53	0	0	1	73,058	1	73,058
54	1	102,993	0	0	1	102,993
55	0	0	1	78,551	1	78,551
56	0	0	0	0	0	0
57	1	133,770	0	0	1	133,770
<b>TOTAL</b>	<b>48,442</b>	<b>\$ 2,839,621,555</b>	<b>119,931</b>	<b>\$ 6,269,684,837</b>	<b>168,373</b>	<b>\$ 9,109,306,392</b>

\* Compensation for the period ending June 30, 2012



APPENDIX - DETAILED DATA TABLES

**TABLE 7**

**THE NUMBER OF DEFINED BENEFIT AND  
COMBINED PLAN INACTIVE MEMBERS ELIGIBLE FOR  
FUTURE ALLOWANCE DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
28	0	11	11
29	6	48	54
30	9	81	90
31	23	146	169
32	25	188	213
33	39	248	287
34	51	269	320
35	65	341	406
36	65	318	383
37	73	299	372
38	83	380	463
39	64	319	383
40	70	364	434
41	86	345	431
42	90	415	505
43	85	356	441
44	96	368	464
45	105	372	477
46	105	320	425
47	117	315	432
48	102	318	420
49	106	361	467
50	112	329	441
51	136	369	505
52	131	375	506
53	137	368	505
54	161	412	573
55	174	404	578
56	186	444	630
57	195	516	711
58	185	546	731
59	201	557	758
60	206	530	736
61	176	423	599
62	133	367	500
63	139	304	443
64	120	266	386
65	101	190	291
66	66	138	204
67	43	92	135

APPENDIX - DETAILED DATA TABLES

**TABLE 7**

**THE NUMBER OF DEFINED BENEFIT AND  
COMBINED PLAN INACTIVE MEMBERS ELIGIBLE FOR  
FUTURE ALLOWANCE DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
68	43	104	147
69	46	81	127
70	24	63	87
71	6	16	22
72	4	8	12
73	3	5	8
74	3	2	5
75	1	3	4
76	3	2	5
77	0	3	3
78	3	1	4
79	0	3	3
80	4	1	5
81	1	2	3
82	2	0	2
83	1	1	2
84	1	0	1
85	0	0	0
86	0	0	0
87	1	1	2
88	1	1	2
89	0	1	1
90	0	0	0
91	0	0	0
92	0	0	0
93	0	0	0
94	0	0	0
95	0	0	0
96	0	0	0
97	0	0	0
98	0	1	1
<b>TOTAL</b>	<b>4,214</b>	<b>13,111</b>	<b>17,325</b>

APPENDIX - DETAILED DATA TABLES

**TABLE 8**

**THE NUMBER OF DEFINED BENEFIT AND  
COMBINED PLAN INACTIVE MEMBERS ELIGIBLE FOR  
REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
Unknown	143	3,136	3,279
17	0	0	0
18	1	1	2
19	0	2	2
20	5	3	8
21	5	5	10
22	21	23	44
23	54	171	225
24	214	596	810
25	422	1,000	1,422
26	605	1,355	1,960
27	710	1,671	2,381
28	861	1,833	2,694
29	900	1,969	2,869
30	1,026	2,232	3,258
31	1,062	2,290	3,352
32	1,187	2,434	3,621
33	1,249	2,436	3,685
34	1,196	2,314	3,510
35	1,141	2,342	3,483
36	1,100	2,006	3,106
37	1,109	1,997	3,106
38	1,118	1,922	3,040
39	1,071	1,978	3,049
40	1,120	2,010	3,130
41	1,291	2,184	3,475
42	1,240	2,392	3,632
43	1,281	2,131	3,412
44	1,190	2,106	3,296
45	1,143	1,978	3,121
46	1,228	1,937	3,165
47	1,243	1,969	3,212
48	1,302	2,018	3,320
49	1,249	1,992	3,241
50	1,232	2,037	3,269
51	1,178	2,008	3,186
52	1,219	2,002	3,221
53	1,214	2,055	3,269
54	1,289	1,954	3,243
55	1,228	2,016	3,244

APPENDIX - DETAILED DATA TABLES

**TABLE 8**

**THE NUMBER OF DEFINED BENEFIT AND  
COMBINED PLAN INACTIVE MEMBERS ELIGIBLE FOR  
REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
56	1,259	1,911	3,170
57	1,229	1,854	3,083
58	1,293	1,885	3,178
59	1,291	1,834	3,125
60	1,237	1,779	3,016
61	1,139	1,735	2,874
62	1,060	1,443	2,503
63	1,042	1,353	2,395
64	1,003	1,173	2,176
65	952	1,146	2,098
66	740	848	1,588
67	521	594	1,115
68	356	482	838
69	412	472	884
70	347	436	783
71	163	201	364
72	44	37	81
73	27	34	61
74	36	19	55
75	14	12	26
76	14	9	23
77	17	10	27
78	14	9	23
79	8	4	12
80	12	5	17
81	2	8	10
82	7	5	12
83	3	0	3
84	3	5	8
85	4	3	7
86	2	4	6
87	0	2	2
88	2	4	6
89	4	2	6
90	2	4	6
91	3	2	5
92	2	2	4
93	1	2	3
94	4	1	5
95	0	0	0

APPENDIX - DETAILED DATA TABLES

**TABLE 8**

**THE NUMBER OF DEFINED BENEFIT AND  
COMBINED PLAN INACTIVE MEMBERS ELIGIBLE FOR  
REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
96	2	1	3
97	1	0	1
98	3	2	5
99	0	0	0
100	1	3	4
101	2	0	2
102	0	0	0
103	0	3	3
104	0	1	1
105	0	0	0
106	1	1	2
107	1	1	2
108	0	1	1
109	0	0	0
<b>TOTAL</b>	49,127	85,847	134,974

APPENDIX - DETAILED DATA TABLES

**TABLE 9**

**THE NUMBER OF INACTIVE COMBINED PLAN MEMBERS  
ELIGIBLE FOR FUTURE ALLOWANCES DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
28	0	1	1
29	1	3	4
30	1	4	5
31	1	4	5
32	4	10	14
33	1	17	18
34	1	16	17
35	0	16	16
36	1	12	13
37	2	14	16
38	1	11	12
39	2	5	7
40	1	9	10
41	1	8	9
42	3	12	15
43	1	8	9
44	5	8	13
45	1	6	7
46	4	8	12
47	1	6	7
48	2	3	5
49	1	7	8
50	2	4	6
51	2	8	10
52	0	3	3
53	2	5	7
54	2	2	4
55	0	6	6
56	0	13	13
57	0	3	3
58	1	7	8
59	2	7	9
60	1	3	4
61	0	6	6
62	0	4	4
63	1	2	3
64	2	2	4
65	1	1	2
66	0	2	2
67	0	0	0
68	0	1	1
69	0	1	1
70	1	1	2
71	0	0	0
72	1	0	1
<b>TOTAL</b>	<b>53</b>	<b>269</b>	<b>322</b>

APPENDIX - DETAILED DATA TABLES

**TABLE 10**

**THE NUMBER OF INACTIVE COMBINED PLAN MEMBERS  
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
19	0	0	0
20	0	0	0
21	0	0	0
22	0	0	0
23	0	2	2
24	0	10	10
25	5	16	21
26	3	19	22
27	3	35	38
28	2	15	17
29	7	23	30
30	1	32	33
31	10	30	40
32	4	29	33
33	5	21	26
34	9	31	40
35	8	27	35
36	7	21	28
37	4	19	23
38	5	24	29
39	8	26	34
40	2	33	35
41	7	20	27
42	5	31	36
43	8	20	28
44	9	25	34
45	6	26	32
46	9	24	33
47	11	16	27
48	9	18	27
49	3	19	22
50	9	21	30
51	13	20	33
52	12	28	40
53	12	20	32
54	10	26	36
55	8	14	22
56	7	20	27
57	13	14	27
58	8	13	21

APPENDIX - DETAILED DATA TABLES

**TABLE 10**

**THE NUMBER OF INACTIVE COMBINED PLAN MEMBERS  
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
59	8	20	28
60	11	17	28
61	6	9	15
62	3	5	8
63	8	10	18
64	4	2	6
65	4	5	9
66	1	3	4
67	0	3	3
68	0	3	3
69	0	2	2
70	0	0	0
71	0	1	1
72	1	0	1
73	0	0	0
74	0	0	0
75	1	0	1
<b>TOTAL</b>	289	868	1,157



APPENDIX - DETAILED DATA TABLES

**TABLE 11**

**THE NUMBER OF INACTIVE DEFINED BENEFIT MEMBERS  
ELIGIBLE FOR FUTURE ALLOWANCES DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
28	0	10	10
29	5	45	50
30	8	77	85
31	22	142	164
32	21	178	199
33	38	231	269
34	50	253	303
35	65	325	390
36	64	306	370
37	71	285	356
38	82	369	451
39	62	314	376
40	69	355	424
41	85	337	422
42	87	403	490
43	84	348	432
44	91	360	451
45	104	366	470
46	101	312	413
47	116	309	425
48	100	315	415
49	105	354	459
50	110	325	435
51	134	361	495
52	131	372	503
53	135	363	498
54	159	410	569
55	174	398	572
56	186	431	617
57	195	513	708
58	184	539	723
59	199	550	749
60	205	527	732
61	176	417	593
62	133	363	496
63	138	302	440
64	118	264	382
65	100	189	289
66	66	136	202
67	43	92	135

APPENDIX - DETAILED DATA TABLES

**TABLE 11**

**THE NUMBER OF INACTIVE DEFINED BENEFIT MEMBERS  
ELIGIBLE FOR FUTURE ALLOWANCES DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
68	43	103	146
69	46	80	126
70	23	62	85
71	6	16	22
72	3	8	11
73	3	5	8
74	3	2	5
75	1	3	4
76	3	2	5
77	0	3	3
78	3	1	4
79	0	3	3
80	4	1	5
81	1	2	3
82	2	0	2
83	1	1	2
84	1	0	1
85	0	0	0
86	0	0	0
87	1	1	2
88	1	1	2
89	0	1	1
90	0	0	0
91	0	0	0
92	0	0	0
93	0	0	0
94	0	0	0
95	0	0	0
96	0	0	0
97	0	0	0
98	0	1	1
99	0	0	0
<b>TOTAL</b>	4,161	12,842	17,003

APPENDIX - DETAILED DATA TABLES

**TABLE 12**

**THE NUMBER OF INACTIVE DEFINED BENEFIT MEMBERS  
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
Unknown	143	3,136	3,279
18	1	1	2
19	0	2	2
20	5	3	8
21	5	5	10
22	21	23	44
23	54	169	223
24	214	586	800
25	417	984	1,401
26	602	1,336	1,938
27	707	1,636	2,343
28	859	1,818	2,677
29	893	1,946	2,839
30	1,025	2,200	3,225
31	1,052	2,260	3,312
32	1,183	2,405	3,588
33	1,244	2,415	3,659
34	1,187	2,283	3,470
35	1,133	2,315	3,448
36	1,093	1,985	3,078
37	1,105	1,978	3,083
38	1,113	1,898	3,011
39	1,063	1,952	3,015
40	1,118	1,977	3,095
41	1,284	2,164	3,448
42	1,235	2,361	3,596
43	1,273	2,111	3,384
44	1,181	2,081	3,262
45	1,137	1,952	3,089
46	1,219	1,913	3,132
47	1,232	1,953	3,185
48	1,293	2,000	3,293
49	1,246	1,973	3,219
50	1,223	2,016	3,239
51	1,165	1,988	3,153
52	1,207	1,974	3,181
53	1,202	2,035	3,237
54	1,279	1,928	3,207
55	1,220	2,002	3,222

APPENDIX - DETAILED DATA TABLES

**TABLE 12**

**THE NUMBER OF INACTIVE DEFINED BENEFIT MEMBERS  
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
56	1,252	1,891	3,143
57	1,216	1,840	3,056
58	1,285	1,872	3,157
59	1,283	1,814	3,097
60	1,226	1,762	2,988
61	1,133	1,726	2,859
62	1,057	1,438	2,495
63	1,034	1,343	2,377
64	999	1,171	2,170
65	948	1,141	2,089
66	739	845	1,584
67	521	591	1,112
68	356	479	835
69	412	470	882
70	347	436	783
71	163	200	363
72	43	37	80
73	27	34	61
74	36	19	55
75	13	12	25
76	14	9	23
77	17	10	27
78	14	9	23
79	8	4	12
80	12	5	17
81	2	8	10
82	7	5	12
83	3	0	3
84	3	5	8
85	4	3	7
86	2	4	6
87	0	2	2
88	2	4	6
89	4	2	6
90	2	4	6
91	3	2	5
92	2	2	4
93	1	2	3
94	4	1	5
95	0	0	0

APPENDIX - DETAILED DATA TABLES

**TABLE 12**

**THE NUMBER OF INACTIVE DEFINED BENEFIT MEMBERS  
ELIGIBLE FOR REFUNDS ONLY DISTRIBUTED BY  
AGE AS OF JULY 1, 2012**

Years of Age	Male	Female	Totals
	Number	Number	Number
96	2	1	3
97	1	0	1
98	3	2	5
99	0	0	0
100	1	3	4
101	2	0	2
102	0	0	0
103	0	3	3
104	0	1	1
105	0	0	0
106	1	1	2
107	1	1	2
108	0	1	1
109	0	0	0
<b>TOTAL</b>	48,838	84,979	133,817

APPENDIX - DETAILED DATA TABLES

**TABLE 13**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

**SUPERANNUATION RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
49	1	48,208	0	0	1	48,208
50	4	253,406	2	90,025	6	343,431
51	9	413,877	18	750,690	27	1,164,568
52	39	2,014,738	85	3,793,216	124	5,807,954
53	92	4,502,772	220	9,891,132	312	14,393,905
54	159	8,105,975	365	16,677,914	524	24,783,888
55	252	13,255,628	482	22,476,074	734	35,731,702
56	310	15,864,220	732	34,759,820	1,042	50,624,040
57	465	24,911,115	1,208	61,125,042	1,673	86,036,157
58	643	35,945,021	1,544	80,001,530	2,187	115,946,551
59	881	50,183,309	1,990	103,791,076	2,871	153,974,384
60	1,262	70,527,548	2,824	144,035,700	4,086	214,563,248
61	1,551	87,590,599	3,540	173,367,535	5,091	260,958,134
62	1,725	95,547,622	3,906	183,549,938	5,631	279,097,560
63	2,088	114,870,231	4,131	194,358,512	6,219	309,228,743
64	2,099	114,382,458	4,050	186,376,663	6,149	300,759,121
65	2,721	146,939,208	4,689	209,519,435	7,410	356,458,643
66	2,374	127,876,608	3,997	175,937,742	6,371	303,814,351
67	1,848	97,935,078	3,088	129,321,720	4,936	227,256,798
68	1,855	96,611,590	3,037	124,291,005	4,892	220,902,595
69	2,011	102,742,777	3,214	129,278,543	5,225	232,021,320
70	1,932	100,157,930	3,140	123,851,361	5,072	224,009,290
71	1,711	87,099,993	2,681	102,456,828	4,392	189,556,822
72	1,537	75,897,673	2,368	87,346,521	3,905	163,244,194
73	1,388	68,615,613	2,220	79,576,111	3,608	148,191,725
74	1,378	68,334,217	2,225	79,075,670	3,603	147,409,887
75	1,280	61,359,669	2,086	70,900,248	3,366	132,259,916
76	1,240	56,125,684	1,910	62,603,075	3,150	118,728,759
77	1,165	54,262,586	1,718	53,383,770	2,883	107,646,356
78	1,094	48,375,436	1,640	51,490,849	2,734	99,866,286
79	983	42,081,005	1,398	42,697,215	2,381	84,778,219
80	982	41,561,026	1,428	42,021,848	2,410	83,582,874
81	954	40,223,350	1,409	40,424,519	2,363	80,647,868
82	877	35,751,633	1,404	38,929,612	2,281	74,681,246
83	795	31,190,543	1,279	34,659,446	2,074	65,849,988
84	688	26,521,182	1,163	30,678,182	1,851	57,199,364
85	618	23,184,556	1,103	27,485,968	1,721	50,670,524
86	534	18,945,252	960	23,519,906	1,494	42,465,158
87	494	18,136,361	837	20,375,915	1,331	38,512,276

APPENDIX - DETAILED DATA TABLES

**TABLE 13**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

**SUPERANNUATION RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	413	14,937,670	713	16,272,908	1,126	31,210,578
89	314	11,376,168	653	14,297,297	967	25,673,465
90	245	8,273,664	591	12,956,329	836	21,229,994
91	179	6,106,755	537	10,729,571	716	16,836,326
92	160	5,293,737	406	8,155,990	566	13,449,727
93	81	2,843,790	339	6,599,616	420	9,443,405
94	84	2,926,053	299	6,255,184	383	9,181,237
95	57	1,685,257	242	4,797,640	299	6,482,897
96	27	681,044	182	3,568,756	209	4,249,800
97	23	643,135	123	2,304,588	146	2,947,723
98	16	591,124	93	2,018,345	109	2,609,469
99	10	377,026	65	1,268,082	75	1,645,108
100	8	329,835	53	1,115,921	61	1,445,757
101	1	65,607	39	808,479	40	874,086
102	1	10,179	21	366,550	22	376,729
103	2	104,717	18	340,562	20	445,279
104	0	0	6	147,477	6	147,477
105	0	0	2	17,371	2	17,371
106	0	0	2	68,025	2	68,025
107	0	0	1	4,329	1	4,329
<b>TOTAL</b>	<b>43,660</b>	<b>\$2,164,591,456</b>	<b>78,476</b>	<b>\$3,086,963,376</b>	<b>122,136</b>	<b>\$5,251,554,831</b>

APPENDIX - DETAILED DATA TABLES

**TABLE 14**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

**DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
30	0	0	0	0	0	0
31	0	0	1	16,714	1	16,714
32	0	0	1	15,894	1	15,894
33	1	16,235	4	58,436	5	74,671
34	0	0	2	39,678	2	39,678
35	2	46,527	7	135,512	9	182,039
36	0	0	6	126,091	6	126,091
37	1	20,683	7	148,043	8	168,726
38	1	23,778	11	225,699	12	249,477
39	2	37,934	9	216,749	11	254,683
40	4	81,211	10	206,340	14	287,552
41	3	57,841	16	330,031	19	387,872
42	4	89,855	11	247,951	15	337,807
43	4	74,908	18	505,993	22	580,901
44	2	72,995	23	659,240	25	732,235
45	3	81,756	25	770,086	28	851,842
46	4	110,684	19	779,270	23	889,954
47	12	453,565	31	1,033,703	43	1,487,268
48	14	525,770	38	1,439,489	52	1,965,260
49	17	567,813	36	1,242,110	53	1,809,922
50	20	757,274	35	1,214,635	55	1,971,910
51	17	580,449	57	2,193,190	74	2,773,639
52	15	648,621	56	2,068,279	71	2,716,901
53	19	842,477	53	1,929,487	72	2,771,964
54	15	706,542	68	2,641,982	83	3,348,524
55	32	1,236,669	82	2,970,579	114	4,207,248
56	30	1,297,208	104	3,558,582	134	4,855,790
57	44	1,790,494	120	4,396,551	164	6,187,045
58	41	1,528,066	123	4,468,776	164	5,996,842
59	56	1,995,609	153	5,332,725	209	7,328,334
60	84	3,371,389	187	6,641,947	271	10,013,336
61	75	3,216,362	173	6,241,374	248	9,457,736
62	89	3,663,138	197	7,163,993	286	10,827,131
63	85	3,756,874	218	7,818,009	303	11,574,884
64	116	4,673,977	203	7,338,026	319	12,012,003
65	110	4,680,543	172	6,473,053	282	11,153,595
66	92	3,830,151	160	5,482,269	252	9,312,420



APPENDIX - DETAILED DATA TABLES

**TABLE 14**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

**DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
67	90	4,068,179	135	4,801,967	225	8,870,146
68	77	3,085,101	133	4,757,102	210	7,842,204
69	74	2,859,659	111	3,921,816	185	6,781,475
70	77	2,976,617	118	4,004,642	195	6,981,259
71	53	2,036,697	95	3,229,820	148	5,266,517
72	53	2,256,579	83	2,706,647	136	4,963,226
73	49	2,008,039	86	2,735,103	135	4,743,142
74	46	1,543,122	77	2,319,069	123	3,862,192
75	37	1,363,553	85	2,431,880	122	3,795,433
76	55	1,988,930	62	1,728,607	117	3,717,537
77	43	1,569,830	69	1,981,449	112	3,551,279
78	42	1,311,909	51	1,369,133	93	2,681,042
79	36	1,210,010	41	1,146,580	77	2,356,590
80	35	1,346,963	40	1,071,357	75	2,418,320
81	32	1,085,641	41	999,418	73	2,085,060
82	27	884,387	52	1,211,164	79	2,095,551
83	16	559,787	40	811,993	56	1,371,780
84	27	794,679	33	710,327	60	1,505,006
85	18	498,644	44	1,009,308	62	1,507,952
86	15	463,930	23	503,616	38	967,547
87	15	525,905	22	424,032	37	949,936
88	5	115,906	26	493,088	31	608,994
89	6	202,079	15	304,725	21	506,804
90	4	138,834	16	302,018	20	440,852
91	5	77,676	22	478,455	27	556,131
92	4	121,169	12	227,487	16	348,657
93	1	12,766	7	150,792	8	163,559
94	2	60,659	8	201,388	10	262,046
95	0	0	2	36,913	2	36,913
96	2	105,493	1	18,534	3	124,027
97	0	0	2	35,741	2	35,741
98	1	37,359	1	18,840	2	56,199
99	0	0	0	0	0	0
100	0	0	0	0	0	0
101	0	0	1	11,836	1	11,836
<b>TOTAL</b>	<b>1,961</b>	<b>\$76,147,501</b>	<b>3,990</b>	<b>\$132,285,336</b>	<b>5,951</b>	<b>\$208,432,837</b>

APPENDIX - DETAILED DATA TABLES

**TABLE 15**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

**CONTINGENT RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
15	0	0	4	4,146	4	4,146
16	0	0	0	0	0	0
17	0	0	1	34,535	1	34,535
18	0	0	0	0	0	0
19	0	0	1	16,454	1	16,454
20	0	0	0	0	0	0
21	0	0	1	20,215	1	20,215
22	1	43,636	0	0	1	43,636
23	1	59,363	0	0	1	59,363
24	1	22,085	1	16,069	2	38,154
25	0	0	2	19,553	2	19,553
26	0	0	2	29,357	2	29,357
27	0	0	1	21,329	1	21,329
28	1	18,029	3	69,728	4	87,757
29	0	0	3	39,597	3	39,597
30	3	56,767	2	2,797	5	59,565
31	0	0	4	71,567	4	71,567
32	1	4,082	2	23,595	3	27,676
33	0	0	2	79,196	2	79,196
34	0	0	2	4,688	2	4,688
35	3	103,965	1	19,665	4	123,630
36	0	0	3	64,214	3	64,214
37	2	19,990	6	159,765	8	179,755
38	2	25,503	4	92,977	6	118,480
39	0	0	0	0	0	0
40	1	22,952	2	31,815	3	54,767
41	2	75,332	6	112,274	8	187,605
42	4	73,157	10	131,332	14	204,489
43	2	19,761	3	30,501	5	50,262
44	4	88,981	9	138,237	13	227,218
45	1	27,573	4	31,617	5	59,190
46	3	172,254	6	35,470	9	207,724
47	2	58,589	9	127,525	11	186,114
48	7	204,862	5	115,610	12	320,472
49	6	176,330	4	39,465	10	215,795
50	4	98,970	6	55,427	10	154,398
51	10	374,624	14	153,327	24	527,951
52	11	454,206	8	93,693	19	547,899
53	12	428,356	10	69,725	22	498,081

APPENDIX - DETAILED DATA TABLES

**TABLE 15**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

**CONTINGENT RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
54	16	505,728	9	80,449	25	586,177
55	14	664,403	16	248,220	30	912,623
56	14	434,025	14	252,652	28	686,677
57	20	791,363	16	280,214	36	1,071,577
58	21	738,545	23	471,863	44	1,210,408
59	41	1,427,733	25	648,583	66	2,076,317
60	35	1,536,034	30	701,436	65	2,237,470
61	47	1,471,461	18	349,648	65	1,821,109
62	63	2,448,685	30	689,419	93	3,138,105
63	71	2,967,875	24	724,534	95	3,692,408
64	81	2,772,087	38	1,266,662	119	4,038,749
65	111	4,305,556	45	1,152,780	156	5,458,337
66	103	3,832,459	47	1,246,962	150	5,079,420
67	109	4,195,257	39	1,176,484	148	5,371,741
68	119	4,442,904	52	1,419,388	171	5,862,293
69	122	4,443,731	54	1,301,162	176	5,744,893
70	180	7,073,221	57	1,473,558	237	8,546,778
71	188	6,593,420	58	1,469,202	246	8,062,623
72	156	5,253,071	40	1,141,328	196	6,394,399
73	175	5,621,000	59	1,261,000	234	6,882,000
74	208	6,908,407	50	1,192,395	258	8,100,802
75	222	6,821,830	68	1,437,753	290	8,259,583
76	234	7,000,965	67	1,245,157	301	8,246,122
77	249	7,471,611	75	1,487,743	324	8,959,355
78	265	8,109,202	62	1,067,990	327	9,177,192
79	237	6,676,585	63	1,136,564	300	7,813,149
80	251	7,495,858	94	1,806,281	345	9,302,139
81	290	8,065,255	84	1,255,618	374	9,320,874
82	338	9,384,393	103	1,763,979	441	11,148,372
83	316	8,270,963	94	1,223,554	410	9,494,516
84	295	7,532,869	94	1,157,991	389	8,690,860
85	307	7,601,715	103	1,326,677	410	8,928,392
86	259	7,140,516	95	1,218,936	354	8,359,451
87	249	6,424,610	87	1,061,786	336	7,486,396
88	277	6,658,067	73	868,028	350	7,526,095
89	217	5,088,661	86	966,162	303	6,054,823
90	175	3,896,944	48	616,149	223	4,513,094
91	165	4,015,523	63	774,199	228	4,789,722
92	128	2,862,070	55	429,799	183	3,291,868

APPENDIX - DETAILED DATA TABLES

**TABLE 15**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

**CONTINGENT RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
93	96	2,262,072	41	333,506	137	2,595,578
94	87	1,970,691	27	278,921	114	2,249,612
95	58	1,166,117	24	273,828	82	1,439,945
96	61	1,214,051	18	147,381	79	1,361,432
97	32	559,111	14	163,386	46	722,497
98	33	685,245	8	71,945	41	757,190
99	11	154,716	6	57,640	17	212,356
100	14	297,606	1	10,172	15	307,778
101	5	92,046	1	6,993	6	99,039
102	3	93,721	1	12,955	4	106,676
103	1	11,707	1	16,974	2	28,680
104	4	90,577	0	0	4	90,577
105	0	0	1	9,962	1	9,962
106	0	0	1	6,088	1	6,088
<b>TOTAL</b>	<b>6,857</b>	<b>\$200,171,633</b>	<b>2,443</b>	<b>\$42,737,519</b>	<b>9,300</b>	<b>\$242,909,152</b>

APPENDIX - DETAILED DATA TABLES

**TABLE 16**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

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

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
15	129	1,218,453	157	1,120,228	286	2,338,681
16	27	266,104	34	268,600	61	534,704
17	21	170,832	34	344,730	55	515,562
18	38	486,209	42	326,530	80	812,739
19	25	235,543	27	212,421	52	447,963
20	27	282,252	39	389,660	66	671,912
21	36	456,653	41	293,666	77	750,318
22	9	72,312	9	83,675	18	155,987
23	1	11,331	1	2,289	2	13,620
24	1	52,630	3	35,376	4	88,007
25	3	17,591	0	0	3	17,591
26	2	28,351	0	0	2	28,351
27	0	0	0	0	0	0
28	1	8,784	1	6,116	2	14,900
29	1	8,797	3	24,118	4	32,915
30	1	11,278	0	0	1	11,278
31	5	54,596	0	0	5	54,596
32	1	19,882	2	17,584	3	37,465
33	0	0	3	32,996	3	32,996
34	2	24,513	2	21,577	4	46,090
35	2	29,833	2	23,045	4	52,878
36	3	41,859	7	80,920	10	122,780
37	3	29,735	3	38,541	6	68,276
38	1	9,209	5	58,643	6	67,852
39	7	114,844	6	69,985	13	184,829
40	4	55,635	3	45,807	7	101,441
41	8	203,917	12	142,000	20	345,917
42	7	73,116	6	80,116	13	153,232
43	9	129,049	8	76,165	17	205,214
44	10	159,624	9	142,010	19	301,634
45	11	171,739	11	140,879	22	312,618
46	14	311,095	15	158,360	29	469,455
47	8	132,022	14	166,099	22	298,121
48	12	262,186	9	115,311	21	377,497
49	19	317,465	15	225,045	34	542,510
50	23	481,133	27	420,333	50	901,466
51	18	304,230	15	167,985	33	472,215

APPENDIX - DETAILED DATA TABLES

**TABLE 16**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

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

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
52	19	278,987	21	317,036	40	596,023
53	21	442,802	26	339,367	47	782,169
54	27	578,754	30	510,205	57	1,088,959
55	27	659,383	31	590,437	58	1,249,820
56	27	619,026	26	447,524	53	1,066,551
57	34	677,513	49	820,277	83	1,497,790
58	45	1,256,676	54	1,068,700	99	2,325,375
59	64	1,703,691	64	1,198,217	128	2,901,908
60	58	1,385,850	70	1,378,698	128	2,764,548
61	75	2,110,428	67	1,149,362	142	3,259,790
62	73	1,919,658	86	1,715,571	159	3,635,228
63	89	2,427,624	80	2,023,280	169	4,450,904
64	77	1,869,153	71	1,454,281	148	3,323,435
65	104	2,844,267	103	2,288,121	207	5,132,388
66	97	2,529,198	88	1,861,650	185	4,390,848
67	85	2,139,714	80	1,422,900	165	3,562,614
68	99	2,324,844	62	1,183,377	161	3,508,221
69	89	2,363,803	77	1,592,910	166	3,956,713
70	82	2,297,763	89	1,840,108	171	4,137,872
71	81	2,135,466	68	1,177,810	149	3,313,276
72	59	1,764,408	65	1,346,733	124	3,111,141
73	61	1,358,963	56	936,993	117	2,295,956
74	82	2,079,270	81	1,320,498	163	3,399,768
75	85	1,922,395	66	1,084,174	151	3,006,570
76	79	1,792,681	55	970,586	134	2,763,267
77	73	1,838,868	58	987,775	131	2,826,643
78	85	1,975,944	59	983,875	144	2,959,820
79	55	1,090,890	41	809,615	96	1,900,505
80	69	1,262,182	49	761,242	118	2,023,424
81	58	1,190,972	67	1,018,999	125	2,209,971
82	63	1,252,379	40	599,068	103	1,851,447
83	71	1,784,679	52	821,718	123	2,606,397
84	68	1,396,442	48	586,733	116	1,983,175
85	65	1,407,250	41	683,497	106	2,090,747
86	57	1,037,000	47	543,134	104	1,580,134
87	44	780,504	42	599,275	86	1,379,779
88	29	545,143	39	539,086	68	1,084,229

APPENDIX - DETAILED DATA TABLES

**TABLE 16**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF RETIREES AND BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JULY 1, 2012**

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

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
89	33	671,265	22	320,046	55	991,311
90	31	535,108	26	452,942	57	988,050
91	30	666,742	20	317,815	50	984,556
92	20	344,868	16	197,674	36	542,543
93	10	134,192	12	160,523	22	294,714
94	13	215,102	5	73,113	18	288,216
95	10	120,022	4	59,455	14	179,477
96	9	190,771	4	50,671	13	241,442
97	6	141,234	3	38,690	9	179,924
98	4	77,560	4	64,715	8	142,275
99	3	37,752	3	21,298	6	59,049
100	0	0	0	0	0	0
101	0	0	2	13,670	2	13,670
102	0	0	0	0	0	0
103	0	0	0	0	0	0
104	1	4,206	0	0	1	4,206
<b>TOTAL</b>	<b>3,035</b>	<b>\$66,436,196</b>	<b>2,834</b>	<b>\$46,074,254</b>	<b>5,869</b>	<b>\$112,510,450</b>