

STATE EMPLOYEES' RETIREMENT SYSTEM

VALUATION AS OF

MAY 31, 1949

HUGGINS & COMPANY

CONSULTING ACTUARIES AND INSURANCE ACCOUNTANTS

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Mrs. Margot A. Kyle, Secretary
State Employes' Retirement Board
Harrisburg, Pennsylvania


STATE EMPLOYES' RETIREMENT SYSTEM
Valuation as of May 31, 1949

Dear Mrs. Kyle:

Herewith please find the valuation balance sheet, showing the account balances, the present value of future appropriations and the actuarial reserves and other liabilities of the State Employes' Retirement System, as of May 31, 1949, with explanatory remarks relating to various items in the statement.

There are also shown supporting schedules from A to M, inclusive.

Respectfully submitted,


Actuary

GAH:mep

VALUATION

as of

May 31, 1949

A valuation to determine the required actuarial reserves and other liabilities of the State Employees' Retirement System as of May 31, 1949 has been made. In determining the actuarial reserves, the factors developed in connection with the Fourth Actuarial Investigation made as of May 31, 1945 have been used.

In the following report there is a three-part balance sheet showing the total assets including the present value of future appropriations; the account balances together with the present value of future appropriations; and the actuarial reserves and other liabilities as of May 31, 1949 with explanatory remarks relating to the various items.

"Original Members" are members who were in service at any time prior to January 1, 1925 who qualified as original members prior to such date, and also employes who at a later date qualified as original members under the provisions of amendments making them eligible for membership in the Retirement System when previously they had not been eligible.

"New Members" are members who entered service on and after January 1, 1925, except those who qualified as original members under the provisions of amendments making them eligible for membership in the Retirement System when previously they had not been eligible.

"Prior Service" is service for which credit is allowed when such service was rendered prior to January 1, 1924 or prior to the date of membership if later, when original membership has been acquired under the provisions of amendments making them eligible for membership in the Retirement System when previously they had not been eligible.

VALUATION BALANCE SHEET

of

STATE EMPLOYEES' RETIREMENT SYSTEM

as of

MAY 31, 1949

ASSETS, INCLUDING PRESENT VALUE OF FUTURE APPROPRIATIONS

Cash		\$ 936,153.98
<u>Investments</u>		
Bonds unmatured.....	\$56,395,500.00	
Bonds matured.....	18,000.00	
Premium paid on bonds owned	\$550,725.91	
Less - Reserve for amortization.....	<u>216,571.22</u>	334,154.69
Stock.....	100.00	
Mortgage loan first lien.....	<u>8,500,000.00</u>	
Total.....		65,247,754.69
<u>Interest Due and Accrued</u>		
Investments.....		732,498.78
<u>Other Assets</u>		
Members' contributions in transit.....		295,985.00
Due from Commonwealth - Interest Deficiency.....		1,716,081.98
Due from Commonwealth - MA.R.A.....		42,711.63
Present value of future appropriations -		
S.A.R.A. #2.....	\$12,480,275.84	
C.R.A.....	<u>*18,076,229.10</u>	<u>30,556,504.94</u>
Total Assets, Including Present Value of Future Appropriations.....		<u>\$99,527,691.00</u>

*Includes \$591,406.26 with interest @ 4% from November 16, 1946 due from the Administrative Fund in connection with State annuity credits to State employees loaned to the Federal Government as provided in Supplement of 1947 Act No. 172 (P.L. 377)

VALUATION BALANCE SHEET

of

STATE EMPLOYEES' RETIREMENT SYSTEM

as of

MAY 31, 1949

ACCOUNT BALANCES AND PRESENT VALUE OF FUTURE APPROPRIATIONS

Members' Annuity Saving Account.....		\$40,585,518.58
Members' Annuity Reserve Account.....		4,224,031.76
State Annuity Reserve Account Number Two.....		5,470,169.16
Contingent Reserve Account.....	\$15,595,619.72	
Plus - Adjustment.....	31,073.18	15,626,692.90
State Annuity Reserve Account.....	\$ 1,530,222.18	
Less - Adjustment.....	31,073.18	1,499,149.00
Annuities due and unpaid.....		20,598.94
Reserve for outstanding checks.....		1,947.79
Pennsylvania State Police Benefit Account.....		1,329,753.91
Pennsylvania State Police Members' Annuity Reserve Account.....		<u>222,171.78</u>
Total Account Balances.....		\$68,980,033.82

Present Value of Future Appropriations

State Annuity Reserve Account Number Two.....	\$12,480,275.84	
Contingent Reserve Account.....	<u>18,076,229.10</u>	
Total.....	\$30,556,504.94	

Members' Annuity Reserve Account	
Balance.....	\$4,224,031.76
Members' Annuity Reserve Required..	<u>4,215,184.00</u>

Excess of Account Balance over Re- quired Reserve M.A.R.A.....	<u>8,847.76</u>
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Total Present Value of Future Appropriations.....	<u>30,547,657.18</u>
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Total Account Balances and Present Value of Future Appropriations.....	<u>\$99,527,691.00</u>
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ACTUARIAL RESERVES AND OTHER LIABILITIES

Members' Annuity Saving Account

Present value of benefits on account of which
salary deductions have been accumulated..... \$40,585,518.58

Members' Annuity Reserve Account

Present value of members' annuities payable to
members now on annuity roll because of:

Superannuation....	\$2,999,455.00	
Disability.....	289,137.00	
Withdrawal.....	<u>926,592.00</u>	
Total.....		4,215,184.00

State Annuity Reserve Account Number Two

Present value of state annuities payable to
original members:

(a) Not on annuity roll but who
may receive annuities in the
future because of:

Superannuation....	\$10,701,953.00	
Disability.....	82,333.00	
Withdrawal Active.	174,725.00	
Withdrawal		
Inactive.....	<u>41,386.00</u>	\$11,000,397.00

(b) Now on annuity roll because of:

Superannuation....	\$ 5,031,207.00	
Disability.....	179,798.00	
Withdrawal.....	<u>1,739,043.00</u>	<u>6,950,048.00</u>
Total.....		17,950,445.00

ACTUARIAL RESERVES AND OTHER LIABILITIES

(continued)

Contingent Reserve Account

Present value of state annuities
payable to new members:

Not on annuity roll but who may
receive annuities in the future
because of:

Superannuation.....	\$28,470,433.00
Disability.....	2,116,372.00
Withdrawal - Active.....	3,073,789.00
Withdrawal - Inactive.....	<u>42,328.00</u>

Total..... \$33,702,922.00

State Annuity Reserve Account

Present value of state annuities
payable to new members:

Now on annuity roll because of:

Superannuation.....	\$ 793,548.00
Disability.....	552,035.00
Withdrawal.....	<u>153,566.00</u>

Total..... 1,499,149.00

Pennsylvania State Police Account

Total..... 1,551,925.69

Other Liabilities

Annuities and Refunds under Option 1 due and unpaid.....	\$ 20,598.94
Reserve for outstanding checks.....	<u>1,947.79</u>

Total..... 22,546.73

Total Actuarial Reserves and other Liabilities..... \$99,527,691.00

EXPLANATORY REMARKS

RELATING TO

VALUATION

Members' Annuity Saving Account

The present value of benefits on account of which salary deductions have been accumulated in the Members' Annuity Saving Account amounts to \$40,585,518.58 and necessarily is the equivalent of the balance in the Members' Annuity Saving Account included among the account balances. The balance in this account has been a constantly increasing amount because the credits to it in the form of salary deductions from the contributors and the interest additions at the rate of 4% have been greater than the drafts upon it. The balances in this account as of the close of each of the last five fiscal years are as follows:

<u>Year</u>	<u>Account Balance</u>
1945	\$24,540,073.25
1946	26,200,771.16
1947	29,745,277.85
1948	34,432,458.78
1949	40,585,518.58

Members' Annuity Reserve Account

The present value of members' annuities payable to members now on the annuity roll because of superannuation amounted to \$2,999,455.00; for disability, \$289,137.00; and for withdrawal, \$926,592.00; or a total of \$4,215,184.00. The balance in the Members' Annuity Reserve Account as of May 31, 1949 was \$4,244,031.76, and as shown above the calculated actuarial reserve for the outstanding members' annuities as of the same date amounted to \$4,215,184.00. Therefore, the balance in this account is greater than the

required reserve by \$8,847.76. The account balance and the required reserves together with the adjustments in the Members' Annuity Reserve Account to bring the account balance in with the required reserves as of the close of the last five fiscal years are shown as follows:

<u>Year</u>	<u>Required Reserves</u>	<u>Account balance before adjustment</u>	<u>Adjustment to Account balance</u>
1945	\$2,579,900.00	\$2,645,081.39	(-) \$ 65,181.39
1946	3,256,653.00	2,976,706.80	(+) 279,946.20
1947	3,670,794.00	3,599,335.43	(+) 71,458.57
1948	4,050,547.00	3,920,446.18	(+) 130,100.82
1949	4,215,184.00	4,224,031.76	(-) 8,847.76

State Annuity Reserve Account Number Two

The present value of the State annuities payable out of State Annuity Reserve Account Number Two to original members is as follows:

(a) Not on annuity roll but who may receive annuities in the future.....	\$11,000,397.00
(b) Now on annuity roll.....	<u>6,950,048.00</u>
Total.....	<u>\$17,950,445.00</u>

The balance in the State Annuity Reserve Account Number Two against which these reserves are chargeable was \$5,470,169.16, so that the item of \$12,480,275.84 represents the present value of the future appropriations creditable to this account to make up the difference between the balance in the account and the total required reserves. The required reserves, the balances in the account and the present value of the future appropriations as of the close of each of the last five fiscal years are as follows:

Year	Reserve for future <u>Annuities</u>	Reserve for present <u>annuities</u>	<u>Total</u>	<u>Account Balance</u>	<u>Present value of future appropriations</u>
1945	\$ 8,317,130.	\$5,667,061.00	\$13,984,191	\$ 4,393,651.69	\$ 9,590,539.31
1946	8,999,547.	6,641,425.00	15,640,972	4,710,901.15	10,930,070.85
1947	9,410,796	6,946,687.00	16,357,483	4,962,265.68	11,395,217.32
1948	10,154,717	6,997,520.00	17,152,237	5,361,769.44	11,790,467.56
1949	11,000,397	6,950,048.00	17,950,445	5,470,169.16	12,480,275.84

Contingent Reserve Account

The present value of the future annuities payable to new members not yet on the annuity roll is \$33,702,922.

The balance in the Contingent Reserve Account as of May 31, 1949 was \$15,595,619.72, plus an adjustment item of \$31,073.18 transferred from the State Annuity Reserve Account or a total balance of \$15,626,692.90. There are shown below the account balances and the present value of future appropriations to this account as of the close of each of the last five fiscal years:

<u>Year</u>	<u>Reserve for future annuities</u>	<u>Account Balance after adjustment</u>	<u>Present value of future appropriations</u>
1945	\$12,314,010.00	\$ 9,187,355.46	\$ 3,126,654.54
1946	17,736,444.00	10,347,404.84	7,389,039.16
1947	22,382,429.00	11,724,278.14	10,658,150.86
1948	28,203,397.00	13,591,684.34	14,611,712.66
1949	33,702,922.00	15,626,692.90	18,076,229.10

State Annuity Reserve Account

The calculated required reserve for the outstanding State annuities payable to new members on the annuity roll as of May 31, 1949 amounted to \$1,499,149.00. The balance in the State Annuity Reserve Account as of May 31, 1949 was \$1,530,222.18. The excess of the account balance amounting to \$31,073.18.

over the required reserve was transferred to the Contingent Reserve Account as shown above.

The account balances, required reserves and the adjustments necessary to bring the account balances in accord with the calculated reserves for the last five fiscal years are as follows:

<u>Year</u>	<u>Reserve for present annuities</u>	<u>Account balance before adjustment</u>		<u>Adjustment to account balance</u>
1945	\$ 677,889.00	\$ 691,495.48	(-)	\$13,606.48
1946	925,100.00	847,222.61	(-)	77,877.39
1947	1,020,463.00	1,064,399.34	(-)	43,936.34
1948	1,310,311.00	1,212,188.96	(-)	98,122.04
1949	1,499,149.00	1,530,222.18	(-)	31,073.18

Pennsylvania State Police Account

The regular contributions and reserves on account of Pennsylvania State Police will provide the regular benefits outlined under the State Employees' Retirement Law. All special additional benefits provided under the Pennsylvania State Police Retirement Law are financed out of funds Contributed for such purposes through the casualty premium tax allocations and special appropriations. The following are the Pennsylvania State Police Account Balances and the reserve for annuitants now on the roll for each fund as of May 31, 1949.

	<u>Account balance</u>	<u>Reserve for present annuities</u>	<u>Balance for future annuities</u>
Benefit Account.....	\$1,329,753.91	\$711,355.00	\$618,398.91
Members' Annuity Reserve Account.....	222,171.78	191,906.00	30,265.78
Total.....	<u>\$1,551,925.69</u>	<u>\$903,261.00</u>	<u>\$648,664.69</u>

Remaining Account Balances

The item of \$20,598.94 represents refunds under Option 1 and annuity payments due and unpaid.

The item of \$1,947.79 is the reserve for outstanding checks.

Schedule of Membership as of May 31, 1949

The following schedules of the membership as of May 31, 1949 are supporting schedules to the valuation because it was upon this membership that the liabilities were calculated. The schedules show the distribution of the membership by attained age in 1949 separated according to whether or not they are contributors or annuitants, whether original members or new members, whether salary deductions are being made under Schedule I or Schedule II and whether the members are male or female. The schedules also show the total salaries in the case of the active members and the total amounts of annuities in the case of annuitants.

In Schedule A there are shown according to attained age, salary and sex the original members still remaining in active membership who are paying dues according to Schedule I or the 1/160th annuity credit basis. The total in this schedule is distributed as follows:

	<u>M A L E</u>		<u>F E M A L E</u>	
	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
Regular State Em- ployes.....	43	\$182,202	28	\$74,686
Pennsylvania State Police.....	<u>2</u>	<u>13,154</u>	<u>-</u>	<u>-</u>
Total.....	<u>45</u>	<u>\$195,356</u>	<u>28</u>	<u>\$74,686</u>

In Schedule B there are shown according to attained age, salary and sex the original members still remaining in active membership who are paying dues according to Schedule II or the 1/100th annuity credit basis. The totals in this schedule are distributed as follows

	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
Regular State Em- ployes.....	792	\$3,798,835	294	\$ 821,699
Pennsylvania State Police.....	55	246,970	-	-
Unemployment Com- pensation.....	-	-	4	11,910
Total.....	<u>847</u>	<u>\$4,045,805</u>	<u>298</u>	<u>\$ 833,609</u>

In Schedule C, there is a summary of the two preceding schedules showing that there still remain in active service 1,218 original members with total salaries of \$5,149,426.00 and an average salary of \$4,228, as compared with \$3,898 for the preceding year.

In Schedule D, there is shown a distribution of the 1,218 original members according to the years of prior service. It is of interest to note that there still remains in active service, one original member with 29 years of prior service.

In schedule E, there are shown according to attained age, salary and sex the new members who are paying dues according to Schedule I or the 1/160th annuity credit basis. The total in this schedule is distributed as follows:

	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
Regular State Em- ployes.....	465	\$1,547,669	166	\$398,766
Mental Institut- ions.....	2	4,918	2	4,134
Pennsylvania State Police.....	52	198,036	1	2,640
Unemployment Com- pensation.....	<u>9</u>	<u>41,700</u>	<u>4</u>	<u>9,636</u>
Total	<u>528</u>	<u>\$1,792,323</u>	<u>173</u>	<u>\$415,176</u>

In Schedule F, there are shown according to attained age, salary and sex the new members who are paying dues according to Schedule II, or the 1/100th annuity credit basis. The total in this schedule is distributed as follows:

	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
Regular State Employees.....	13,620	\$40,751,171	8,836	\$18,833,267
Public Assistance.....	754	2,117,923	2,538	6,013,883
Pennsylvania State Police.....	1,519	4,578,446	63	119,712
Unemployment Compensation.....	1,208	4,122,087	1,800	4,440,822
Delaware River Joint Commission..	149	575,374	1	3,624
Delaware River Joint Toll Bridge Commission (free).....	102	211,653	6	10,219
Delaware River Joint Toll Bridge Commission (toll).....	10	29,880	4	5,604
Mental Institutions.....	668	1,640,106	936	1,922,839
General Assembly.....	163	500,180	2	5,600
Turnpike Commission.....	292	869,988	26	61,361
Delaware River Basin.....	4	17,140	2	4,243
Rural Child Welfare.....	2	6,480	30	80,872
Highway (per diem).....	4,675	8,781,659	46	81,738
Vocational education.....	<u>42</u>	<u>149,682</u>	<u>38</u>	<u>77,748</u>
Total.....	<u>23,208</u>	<u>\$64,351,769</u>	<u>14,328</u>	<u>\$31,661,532</u>

In Schedule G, there is shown the distribution of the new members according to the fiscal year during which membership was taken. The total of the new members as of May 31, 1949 was 38,237. The total salaries were \$98,220,800, an average salary of \$2,569 as compared with \$2,381 for the preceding year.

The total members and the total salaries as of May 31, 1949 were distributed as follows:

	<u>Number</u>	<u>Salary</u>
Regular State Employees.....	23,087	\$61,530,873
Public Assistance.....	3,292	8,131,806
Pennsylvania State Police.....	1,635	4,898,834
Unemployment Compensation.....	3,021	8,614,245
Delaware River Joint Commission.....	150	578,998
Delaware River Joint Toll Bridge Commission (free).....	108	221,872
Delaware River Joint Toll Bridge Commission (toll).....	14	35,484
Mental Institutions.....	1,608	3,571,997
General Assembly.....	165	505,780
Turnpike Commission.....	318	931,349
Delaware River Basin.....	6	21,383
Rural Child Welfare.....	32	87,352
Highway (per diem).....	4,721	8,863,397
Vocational Education.....	<u>80</u>	<u>227,430</u>
Total.....	<u>38,237</u>	<u>\$98,220,800</u>

In Schedule H (Part I), there are shown according to attained age, and sex, the number of original members who are receiving superannuation annuities and the total amounts of members' annuities and State annuities. The annuitants whose attained age is less than 60 are members of the State police.

In Schedule H (Part 2), there are shown according to attained age and sex, the number of new members who are receiving superannuation annuities and the total amounts of members' annuities and State annuities.

In Schedule I (Part 1), there are shown for original members according to attained age and sex, the number and amount of both the members' annuities and the State annuities being paid to surviving beneficiaries. These are the beneficiaries of members who selected either option 2 or option 3 and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries during lifetime.

In Schedule I (Part 2), there are shown for new members according to attained age and sex, the number and amount of both the members' annuities and the State annuities being paid to surviving beneficiaries. These are the beneficiaries of members who selected either option 2 or option 3 and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries during lifetime.

In Schedule J (Part 1), there are shown according to attained age and sex, the number of original members who are receiving disability annuities and the total amounts of members' annuities and State annuities.

In Schedule J (Part 2), there are shown according to attained age and sex the numbers of new members who are receiving disability annuities and the total amount of members' annuities and State annuities.

In Schedule K (Part 1), there are shown according to attained age and sex, the number of original members who are receiving withdrawal annuities and

the total amounts of members' annuities and State annuities.

In Schedule K (Part 2), there are shown according to attained age and sex, the number of new members who are receiving withdrawal annuities and the total amount of members' annuities and State annuities.

In Schedule L, there is shown the summary of all annuities outstanding as of May 31, 1949 whether superannuation, disability or withdrawal and whether being paid to original members or new members.

The total number of original members on the annuity roll as of May 31, 1949 was 1,171 receiving \$342,680.20 in members' annuities and \$845,959.20 in State annuities, a total of \$1,188,639.40.

The total number of new members on the annuity roll as of May 31, 1949 was 645 receiving \$133,275.30 in members' annuities and \$179,317.24 in State annuities, a total of \$312,592.54.

The combined number of new and original members on the annuity roll as of May 31, 1949 was 1,816 receiving \$475,955.50 in members' annuities and \$1,025,276.44 in State annuities, a total of \$1,501,231.94.

In Schedule M, there is shown for comparison the outstanding membership both active and annuitant as of May 31, 1944; May 31, 1945; May 31, 1946; May 31, 1947; May 31, 1948 and May 31, 1949.

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

(SCHEDULE I)

Attained Age 1949	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
42	-	-	3	\$ 8,436
43	1	\$ 4,500	-	-
44	-	-	2	5,664
45	-	-	1	5,772
46	1	3,732	2	4,608
47	1	7,950	1	1,848
48	1	5,196	1	2,124
49	-	-	2	6,456
50	2	10,788	1	1,752
51	3	14,280	1	2,400
52	3	15,066	-	-
53	2	9,708	-	-
54	3	11,724	1	2,820
55	1	3,420	-	-
56	-	-	2	3,936
57	4	17,376	1	5,016
58	3	13,566	-	-
59	1	3,732	1	2,124
60	2	7,140	1	3,294
61	4	11,556	2	4,324
62	1	2,304	1	1,848
63	2	10,536	-	-
64	2	11,184	1	2,640
65	2	6,936	-	-
66	1	4,848	2	3,864
67	-	-	-	-
68	2	12,176	-	-
69	-	-	2	5,760
70	2	4,578	-	-
81	1	3,060	-	-
Totals	45	\$195,356	28	\$74,686

Superannuation Annuity - 1/160th basis.

SCHEDULE A

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

(SCHEDULE II)

Attained Age 1949	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
42	2	\$ 5,136	2	\$ 5,418
43	1	3,516	7	18,954
44	3	10,920	7	19,068
45	8	34,128	12	28,526
46	14	52,318	10	29,334
47	20	76,590	8	24,010
48	19	85,948	7	19,560
49	55	235,520	7	19,500
50	24	95,424	11	27,400
51	39	152,304	18	46,554
52	33	135,647	17	45,294
53	40	169,128	10	27,726
54	43	225,642	15	38,982
55	46	209,618	13	41,458
56	49	232,043	12	35,028
57	45	197,824	16	48,462
58	49	230,666	12	41,478
59	54	246,104	12	32,352
60	39	164,660	16	45,110
61	38	172,116	7	17,028
62	30	173,116	14	37,488
63	28	139,614	9	21,730
64	35	158,407	10	28,589
65	19	90,362	11	33,306
66	19	102,586	6	12,978
67	14	75,298	5	17,718
68	13	68,672	8	23,200
69	13	62,780	5	14,172
70	11	87,028	2	5,568
71	7	63,438	3	7,140
72	7	57,764	1	1,848
73	6	49,548	1	3,336
74	5	30,176	2	7,392
75	5	21,186	-	-
76	1	3,252	-	-
77	4	18,626	1	5,772

SCHEDULE B
(Part 1)

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

(SCHEDULE II)

Attained Age 1949	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
78	2	\$ 39,500	-	-
79	1	4,668	1	\$ 2,100
80	1	16,500	-	-
81	1	18,000	-	-
82	-	-	-	-
84	1	2,562	-	-
85	1	12,500	-	-
86	1	2,970	-	-
87	<u>1</u>	<u>12,000</u>	<u>-</u>	<u>-</u>
Total	847	\$4,045,805	298	\$833,579

Superannuation Annuity-1/100th basis.

SCHEDULE B
(Part 2)

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

SUMMARY - ORIGINAL MEMBERS

	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
SCHEDULE I						
Male	45	\$ 195,356				
Female	28	<u>74,686</u>	73	\$ 270,042		
SCHEDULE II						
Male	847	\$4,045,805				
Female	298	<u>833,579</u>	<u>1,145</u>	<u>\$4,879,384</u>		
TOTAL ORIGINAL MEMBERS						1,218 \$5,149,426
AVERAGE SALARY.....						4,228

SCHEDULE C

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

PRIOR SERVICE

<u>Years of Service</u>	<u>Schedule I</u>		<u>Schedule II</u>		<u>Total Number</u>
	<u>NUMBER</u>		<u>NUMBER</u>		
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	
Less than					
1 year	12	6	184	52	254
1 year	2	5	61	30	98
2	2	3	60	26	91
3	3	2	86	33	124
4	6	4	106	28	144
5	4	5	49	16	74
6	3	-	45	16	64
7	2	-	56	20	78
8	1	2	27	19	49
9	-	-	28	8	36
10	1	-	31	11	43
11	3	-	22	4	29
12	1	-	18	3	22
13	1	-	15	4	20
14	-	-	9	11	20
15	1	-	18	3	22
16	-	-	10	3	13
17	-	1	5	4	10
18	2	-	7	2	11
19	-	-	2	1	3
20	-	-	1	2	3
21	-	-	1	-	1
22	1	-	1	1	3
23	-	-	1	1	2
24	-	-	2	-	2
25	-	-	1	-	1
26	-	-	-	-	-
29	-	-	1	-	1
Total	45	28	847	298	1,218

SCHEDULE I - Superannuation Annuity- 1/160th Basis

SCHEDULE II - Superannuation Annuity- 1/100th Basis

SCHEDULE D

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

(SCHEDULE I)

Attained Age 1949	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
33	-	-	2	\$ 4,776
34	1	\$ 2,496	1	2,136
35	5	14,784	2	4,080
36	10	34,392	2	5,640
37	12	35,304	1	3,084
38	18	56,496	6	12,978
39	18	58,170	1	2,400
40	16	50,274	6	15,724
41	25	78,912	3	6,888
42	29	90,402	9	22,236
43	24	93,864	5	12,642
44	22	76,149	5	12,780
45	17	60,468	6	15,900
46	25	93,312	6	16,704
47	13	44,368	6	14,148
48	21	64,380	5	12,378
49	21	80,994	5	11,988
50	29	108,780	7	17,844
51	15	60,927	9	22,218
52	19	57,828	6	14,796
53	23	76,108	10	22,494
54	16	63,732	9	22,500
55	15	52,386	5	10,472
56	24	79,542	7	16,968
57	16	57,150	8	15,600
58	15	49,902	2	3,972
59	11	32,076	11	23,622
60	15	47,380	2	4,836
61	9	29,424	2	4,206
62	10	31,364	4	9,282
63	7	20,424	3	5,820
64	4	12,366	1	4,848
65	8	34,503	2	4,860
66	4	11,418	2	7,320
67	5	14,026	4	7,788
68	2	6,138	2	4,092
69	1	4,668	2	4,020
70	-	-	1	2,496
71	1	2,124	-	-
72	-	-	2	6,516
75	-	-	1	2,124
78	1	2,208	-	-
82	1	3,084	-	-
Total	528	\$1,792,323	173	\$415,176

Superannuation Annuity - 1/160th Basis.

SCHEDULE E

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

(SCHEDULE II)

Attained Age 1949	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
17	9	\$ 12,934	23	\$ 31,357
18	74	124,865	196	321,526
19	171	299,726	346	570,422
20	222	403,029	376	650,894
21	229	424,763	454	846,347
22	318	611,346	559	1,111,054
23	359	723,784	541	1,097,313
24	436	902,496	459	937,348
25	455	973,379	463	971,109
26	464	1,028,754	413	867,426
27	464	1,070,671	364	765,962
28	510	1,209,789	390	833,262
29	459	1,123,289	351	745,352
30	510	1,245,943	332	722,775
31	487	1,209,689	345	744,379
32	531	1,399,361	311	701,468
33	621	1,704,312	388	864,072
34	660	1,773,258	399	936,127
35	746	2,068,126	399	942,875
36	746	2,048,408	415	982,289
37	750	2,058,360	391	929,622
38	823	2,318,607	422	997,102
39	789	2,267,608	367	872,118
40	790	2,267,264	369	865,472
41	830	2,401,471	373	891,928
42	785	2,308,741	381	888,733
43	705	2,097,103	403	924,866
44	715	2,091,648	343	813,512
45	708	2,115,129	295	693,984
46	701	2,030,404	322	752,159
47	606	1,750,700	312	726,686
48	648	1,835,952	372	866,599
49	631	1,758,196	346	784,521
50	650	1,861,534	302	675,138
51	516	1,603,970	242	567,944
52	483	1,536,480	217	515,343
53	520	1,519,163	211	514,443
54	424	1,362,880	182	450,906
55	379	1,154,042	166	399,577
56	332	1,089,218	152	367,326
57	258	864,917	106	261,222

SCHEDULE F
(Part 1)

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

(SCHEDULE II)

Attained Age 1949	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
58	251	\$ 824,338	120	\$ 294,282
59	217	706,549	105	244,567
60	198	616,640	58	128,170
61	171	556,991	41	101,478
62	151	547,970	46	109,274
63	102	318,165	40	89,212
64	113	380,165	29	72,457
65	94	285,471	21	54,321
66	76	257,907	24	64,504
67	52	179,053	8	16,239
68	61	227,602	14	30,726
69	61	239,150	13	32,318
70	31	109,824	4	8,160
71	27	74,584	2	4,512
72	27	116,495	2	3,252
73	14	59,414	1	1,848
74	13	54,697	2	3,654
75	12	27,282	-	-
76	8	46,934	-	-
77	7	46,365	-	-
79	2	3,450	-	-
80	2	13,848	-	-
81	2	3,540	-	-
82	1	2,028	-	-
84	1	1,998	-	-
Total	23,208	\$64,351,769	14,328	\$31,661,532

Superannuation Annuity - 1/100th Basis.

SCHEDULE F
(Part 2)

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

BY FISCAL YEAR OF ISSUE

SCHEDULE I

	<u>Number</u>	<u>Total</u> <u>Salary</u>	<u>Number</u>	<u>Total</u> <u>Salary</u>	<u>Number</u>	<u>Total</u> <u>Salary</u>
Male - 1925 Entrants	22	\$ 82,466				
1926 "	35	130,890				
1927 "	24	79,974				
1928 "	35	126,514				
1929 "	35	125,542				
1930 "	43	153,374				
1931 "	25	88,698				
1932 "	26	87,200				
1933 "	9	31,848				
1934 "	129	428,026				
1935 "	32	109,068				
1936 "	78	237,221				
1937 "	32	99,238				
1938 "	<u>3</u>	<u>12,264</u>				
Total Males - Schedule I			528	\$1,792,323		

SCHEDULE I

Female 1925 Entrants	5	\$ 13,092				
1926 "	13	35,196				
1927 "	11	30,990				
1928 "	12	32,942				
1929 "	19	44,790				
1930 "	22	49,466				
1931 "	14	32,808				
1932 "	12	27,612				
1933 "	9	21,156				
1934 "	20	45,954				
1935 "	8	19,398				
1936 "	18	37,526				
1937 "	7	14,994				
1938 "	3	9,252				
Total Females - Schedule I			173	415,176		

SCHEDULE I - TOTAL..... 701 \$2,207,499

SCHEDULE G
(Part 1)

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1949

BY FISCAL YEAR OF ISSUE

SCHEDULE II

	<u>M A L E</u>		<u>F E M A L E</u>		<u>T O T A L</u>	
	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
1925 Antirents	139	\$ 513,353	41	\$ 116,158		
1926 "	134	499,578	43	116,744		
1927 "	193	767,409	39	110,848		
1928 "	203	803,923	51	129,836		
1929 "	237	872,543	50	139,842		
1930 "	308	1,092,676	99	261,353		
1931 "	224	829,440	99	247,115		
1932 "	225	904,030	74	193,045		
1933 "	135	500,093	163	473,898		
1934 "	649	2,283,343	313	873,662		
1935 "	304	1,149,779	259	701,241		
1936 "	612	2,097,151	208	525,610		
1937 "	738	2,468,692	222	585,179		
1938 "	1,205	4,216,610	666	1,904,013		
1939 "	1,064	3,565,236	738	1,944,726		
1940 "	1,136	3,668,419	543	1,284,252		
1941 "	882	2,617,463	518	1,222,943		
1942 "	1,264	3,580,137	677	1,530,815		
1943 "	894	2,379,172	717	1,573,296		
1944 "	1,887	4,143,554	827	1,774,051		
1945 "	653	1,614,330	525	1,128,315		
1946 "	1,306	3,510,552	1,261	2,614,797		
1947 "	2,246	5,633,622	2,003	4,178,179		
1948 "	4,311	9,325,075	1,946	3,804,621		
1949 "	2,259	5,315,589	2,246	4,226,993		
Total	23,208	\$64,351,769	14,328	\$31,661,532	37,536	\$96,013,301
Total Schedule II					701	2,207,429
Total -- New Members as of May 31, 1949					<u>38,237</u>	<u>\$98,220,800</u>

SCHEDULE G
(Part 2)

SUPERANNUATION ANNUITIES - AS OF MAY 31, 1949

ORIGINAL MEMBERS

Attained Age 1949	M A L E			F E M A L E		
	Number	Members' Annuity	State Annuity	Number	Members' Annuity	State Annuity
47	-	-	-	1	\$ 30.33	\$ 1,721.25
50	1	\$ 289.19	\$ 1,313.92	1	46.51	232.96
51	1	226.60	1,319.64	1	89.44	131.35
52	4	1,161.59	5,462.87	-	-	-
53	2	520.01	2,753.02	-	-	-
55	3	1,013.04	3,155.76	2	624.51	1,377.17
56	3	899.05	3,522.67	1	482.43	658.77
57	2	524.13	1,730.99	2	210.16	2,167.86
58	1	286.23	820.19	1	93.93	243.81
59	1	308.71	712.44	-	-	-
60	5	3,197.87	8,428.60	1	289.54	738.93
61	10	5,157.59	13,900.50	4	1,070.87	3,857.10
62	14	5,809.66	14,209.85	6	1,927.76	4,471.78
63	8	4,373.10	9,476.24	8	3,177.07	6,398.88
64	8	5,348.02	13,298.93	8	2,998.02	5,496.15
65	19	11,055.19	25,469.84	10	3,177.92	5,959.29
66	12	5,559.37	11,187.49	11	3,592.17	7,874.33
67	22	12,280.48	25,189.74	6	1,852.10	3,118.37
68	26	17,371.29	36,576.73	10	2,599.15	5,921.63
69	24	14,160.43	22,102.63	9	2,574.02	6,200.74
70	20	9,915.71	15,791.92	10	2,920.67	5,197.04
71	14	9,114.15	16,157.30	13	3,878.57	8,403.04
72	20	10,519.32	17,338.16	18	3,458.09	10,296.83
73	28	12,350.06	26,054.58	19	3,774.76	10,446.38
74	26	10,456.49	24,283.68	15	3,605.48	12,657.15
75	19	6,066.30	14,883.28	15	3,186.85	11,512.78
76	23	8,260.89	21,690.96	14	3,238.85	7,668.55
77	25	11,254.33	26,552.79	13	1,667.05	6,143.17
78	30	11,052.53	27,004.92	14	2,114.36	6,783.82
79	20	5,038.70	16,504.04	10	1,127.78	5,729.75
80	15	4,250.53	16,399.06	12	1,555.84	4,964.78
81	17	4,744.45	16,902.70	8	928.41	7,540.01
82	10	6,342.83	12,313.78	4	430.38	3,459.88
83	16	3,524.69	10,252.65	6	284.71	5,423.38
84	8	1,325.71	11,859.16	4	116.16	2,090.04
85	5	680.21	3,101.63	6	207.85	2,631.27
86	1	16.67	540.00	4	266.41	2,186.82
87	6	72.85	3,278.74	1	1.27	320.23
88	1	1.08	429.60	1	4.39	660.00
89	4	477.89	2,870.27	2	9.66	1,219.89
94	1	266.66	128.43	2	65.30	739.60
95	1	206.48	446.40	-	-	-
96	1	1.38	458.40	-	-	-
97	1	1.53	284.54	-	-	-
Total	478	\$205,482.99	\$486,159.04	273	\$57,678.77	\$172,644.78

SCHEDULE H
(Part 1)

SUPERANNUATION ANNUITIES - AS OF MAY 31, 1949

NEW MEMBERS

Attained Age 1949	M A L E			F E M A L E		
	Number	Members' Annuity	State Annuity	Number	Members' Annuity	State Annuity
51	2	\$ 430.98	\$ 2,511.97			
52	2	532.93	2,482.25			
53	2	572.44	2,614.57			
54	2	435.06	1,319.42			
55	1	303.33	1,473.33			
59	1	172.54	320.19			
60	2	415.45	631.74	1	\$ 205.61	\$ 270.37
61	3	449.54	583.01	7	1,986.09	2,485.91
62	8	2,413.67	2,762.18	6	1,244.65	1,562.44
63	18	4,840.90	5,346.93	5	728.43	839.21
64	9	3,147.18	3,261.64	7	1,027.38	1,201.11
65	22	7,256.48	8,010.69	13	2,308.22	2,391.63
66	13	2,470.18	2,299.71	9	2,259.78	2,420.87
67	15	3,685.68	3,275.98	12	1,978.59	1,877.48
68	18	5,354.96	5,100.15	8	2,134.47	1,759.42
69	28	7,323.13	6,133.91	10	1,701.07	1,378.18
70	19	4,105.77	3,403.30	7	1,509.66	1,274.02
71	16	4,347.67	3,411.12	5	954.77	869.01
72	16	4,972.20	3,869.85	6	1,139.37	949.59
73	8	2,151.35	1,384.11	5	758.14	643.28
74	12	1,893.64	1,452.82	5	1,214.26	830.18
75	18	3,965.71	2,651.01	2	309.37	240.01
76	10	3,640.24	2,131.94	1	72.67	66.03
77	5	480.04	415.73	3	1,476.98	933.62
78	4	650.29	455.45	2	267.28	181.91
79	3	623.75	379.56	2	333.67	242.97
80	1	150.58	63.69	-	-	-
81	1	185.61	101.91	1	300.92	124.58
82	2	722.04	345.24	-	-	-
84	1	105.32	66.00	2	134.91	81.50
87	1	100.40	55.67	-	-	-
Total	263	\$ 67,899.06	\$ 68,315.07	119	\$24,046.29	\$ 22,623.32
Original Members Schedule H (Part 1)	478	205,482.99	486,159.04	273	57,678.77	172,644.78
Grand Total	741	\$273,382.05	\$554,474.11	392	\$81,725.06	\$195,268.10

SCHEDULE H
(Part 2)

ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED

OPTIONS #2 or #3

ORIGINAL MEMBERS

<u>Attained Age 1949</u>	<u>F E M A L E</u>					<u>Members' Annuity</u>	<u>State Annuity</u>
	<u>Number</u>						
47					1	\$ 30.33	\$ 1,721.25
50					1	46.51	232.96
51					1	89.44	131.35
55					2	624.51	1,377.17
56					1	482.43	658.77
57					2	210.16	2,167.86
58					1	93.93	243.81
60					1	289.54	738.93
61					2	339.13	2,621.57
62					1	598.50	1,504.78
63					2	465.93	1,641.10
64					1	403.67	403.25
66					3	626.37	1,884.32
67					1	74.44	291.53
68					3	564.41	1,844.79
69					4	821.29	2,889.82
71					3	336.07	574.89
72					8	1,130.14	6,061.79
73					4	459.62	2,139.05
74					4	973.57	6,223.08
75					6	508.78	4,047.07
76					4	571.17	3,350.74
77					4	402.79	1,190.35
78					5	313.93	1,999.58
79					4	428.28	1,569.97
80					4	576.11	2,613.22
81					4	360.16	5,980.39
82					1	1.94	850.10
83					2	5.46	3,867.69
84					2	2.92	1,786.79
85					5	151.58	2,555.12
86					3	223.33	1,454.32
89					2	9.66	1,219.89
<u>Total</u>					92	\$12,216.10	\$67,837.30

SCHEDULE I
(Part 1)

ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED
OPTIONS #2 or #3

NEW MEMBERS

Attained Age 1949	M A L E			F E M A L E		
	Number	Members' Annuity	State Annuity	Number	Members' Annuity	State Annuity
40	-	-	-	1	\$ 573.27	\$ 273.57
42	1	\$ 79.10	\$ 76.22	-	-	-
53	-	-	-	1	558.39	826.41
54	-	-	-	2	432.00	355.70
60	-	-	-	1	448.59	408.86
62	-	-	-	1	278.38	238.32
64	-	-	-	1	61.48	46.78
67	-	-	-	1	123.62	105.54
68	-	-	-	1	285.60	254.46
69	-	-	-	1	90.76	71.30
70	-	-	-	-	-	-
74	-	-	-	1	179.32	149.56
Total	1	\$ 79.10	\$ 76.22	11	\$ 3,031.41	\$ 2,730.50
Total - Original Members	-	-	-	92	12,216.10	67,837.30
Total - Original and New Members	1	\$ 79.10	\$ 76.22	103	\$15,247.51	\$ 70,567.80
Schedule H	<u>741</u>	<u>273,382.05</u>	<u>554,474.11</u>	392	<u>81,725.06</u>	<u>195,268.10</u>
Grand Total	<u>742</u>	<u>\$273,461.15</u>	<u>\$554,550.33</u>	<u>495</u>	<u>\$96,972.57</u>	<u>\$265,835.90</u>

SCHEDULE I
(Part 2)

DISABILITY ANNUITIES - AS OF MAY 31, 1949

ORIGINAL MEMBERS

Attained Age 1949	M A L E			F E M A L E		
	Number	Members' Annuity	State Annuity	Number	Members' Annuity	State Annuity
43	-	-	-	2	\$ 121.62	\$ 627.67
45	-	-	-	1	96.00	401.10
46	-	-	-	1	56.72	308.02
47	-	-	-	3	299.61	984.15
48	3	\$ 609.31	\$ 1,044.99	2	251.07	521.30
49	1	219.51	462.09	-	-	-
50	5	1,059.48	2,305.47	1	27.52	234.71
51	-	-	-	1	68.12	371.22
52	2	274.31	777.10	1	163.71	22.11
53	3	327.06	1,365.67	1	134.64	414.21
54	1	345.06	824.94	-	-	-
55	-	-	-	1	161.39	205.66
56	1	331.28	382.72	1	115.00	239.00
57	-	-	-	1	288.49	397.19
58	1	15.96	-	-	-	-
59	1	535.20	964.80	1	162.86	217.96
60	2	189.54	751.11	-	-	-
61	3	892.96	1,584.69	1	107.98	214.43
62	1	22.85	247.15	1	372.06	153.39
63	1	599.35	618.84	5	694.70	1,295.98
64	-	-	-	1	56.03	213.97
66	1	421.55	442.45	-	-	-
67	1	301.83	388.17	-	-	-
68	2	597.76	965.32	1	185.33	259.27
69	1	225.36	154.40	2	235.15	239.25
71	2	357.76	710.76	-	-	-
72	1	223.41	198.19	1	29.40	347.01
75	-	-	-	1	272.76	474.08
78	2	77.75	760.09	-	-	-
Total	35	\$7,627.29	\$14,948.95	30	\$3,900.16	\$8,141.68

SCHEDULE J
(Part 1)

DISABILITY ANNUITIES - AS OF MAY 31, 1949

NEW MEMBERS

Attained Age 1949	M A L E			F E M A L E		
	Number	Members' Annuity	State Annuity	Number	Members' Annuity	State Annuity
29	-	-	-	1	\$ 33.06	\$ 372.27
31	1	\$ 49.39	\$ 523.85	-	-	-
33	1	64.91	539.58	-	-	-
34	1	82.51	658.70	3	176.81	1,201.14
35	1	35.35	-	2	157.43	1,011.52
36	1	112.78	744.61	3	120.46	381.30
37	-	-	-	2	146.34	904.32
38	3	296.59	1,655.71	1	46.21	-
39	2	323.84	1,388.10	4	327.31	962.79
40	2	287.65	1,370.91	2	120.49	670.73
41	2	424.69	1,850.58	3	364.98	1,379.71
42	8	1,037.45	3,898.70	1	109.35	428.46
43	4	719.94	2,189.91	-	-	-
44	3	712.66	2,868.97	4	142.77	1,246.04
45	7	1,379.79	4,873.39	3	235.25	738.59
46	-	-	-	3	250.85	1,144.13
47	1	74.67	488.83	2	162.67	594.99
48	1	275.66	1,024.62	1	46.30	309.05
49	3	461.31	1,265.53	-	-	-
50	3	386.65	1,337.42	3	253.03	1,335.26
51	7	1,009.58	3,385.41	2	259.77	626.01
52	4	537.38	2,032.72	4	299.57	1,090.09
53	3	469.72	1,579.14	4	508.23	1,541.97
54	6	2,041.09	4,099.75	1	96.49	248.48
55	3	453.69	1,277.44	2	219.88	679.71
56	5	1,224.87	1,722.89	2	229.40	534.58
57	5	1,147.46	2,250.67	3	277.12	726.75
58	8	1,444.61	2,691.63	3	426.28	712.79
59	1	248.15	422.85	-	-	-
60	2	957.29	784.78	2	182.49	300.14
61	3	699.71	1,406.04	3	263.37	539.98
62	-	-	-	2	209.36	395.80
65	2	790.98	932.36	-	-	-
66	2	490.19	425.18	1	256.62	240.99
67	-	-	-	2	80.93	124.67
71	1	147.61	193.19	-	-	-
73	<u>1</u>	<u>49.21</u>	<u>84.19</u>	-	-	-
Total	97	\$18,437.38	\$49,967.65	69	\$6,002.82	\$20,442.26
Original Members Schedule J (Part 1)	<u>35</u>	<u>7,627.29</u>	<u>14,948.95</u>	<u>30</u>	<u>3,900.16</u>	<u>8,141.68</u>
Grand Total	132	\$26,064.67	\$64,916.60	99	\$ 9,902.98	\$28,583.94

SCHEDULE J
(Part 2)

WITHDRAWAL ANNUITIES - AS OF MAY 31, 1949

ORIGINAL MEMBERS

Attained Age 1949	M A L E			F E M A L E		
	Number	Members' Annuity	State Annuity	Number	Members' Annuity	State Annuity
43	-	-	-	3	\$ 177.77	\$ 113.82
44	-	-	-	3	158.24	96.07
45	-	-	-	3	737.30	1,267.44
47	7	\$ 1,015.56	\$ 2,643.55	5	459.91	438.01
48	4	676.35	1,883.85	1	36.31	18.93
49	2	217.32	196.43	2	253.24	246.33
50	3	481.05	673.74	3	182.34	183.22
51	5	924.58	2,050.07	3	516.13	575.43
52	7	1,266.84	1,572.64	2	165.63	244.50
53	5	1,713.90	2,988.37	6	658.57	848.77
54	4	762.96	642.96	-	-	-
55	7	740.49	967.75	7	1,088.65	1,825.41
56	10	2,228.63	3,725.18	7	1,190.62	2,950.17
57	7	1,556.61	2,187.80	5	901.44	2,681.01
58	8	2,154.55	4,256.12	2	238.65	284.95
59	9	2,109.75	4,899.54	4	748.45	1,586.93
60	9	2,946.66	6,695.12	5	998.29	1,833.51
61	6	1,951.22	4,414.36	8	1,399.31	2,948.19
62	12	2,235.64	4,745.89	7	1,073.25	2,388.28
63	9	2,141.66	5,208.32	7	1,668.03	3,004.35
64	10	4,201.78	9,115.65	5	930.38	2,185.17
65	15	3,705.50	9,187.47	7	880.91	1,758.61
66	13	2,047.78	8,342.43	1	125.46	270.86
67	9	1,748.25	5,019.68	7	776.71	2,109.66
68	16	2,721.64	11,092.68	6	654.37	1,619.89
69	14	2,636.73	9,707.41	7	1,266.37	2,406.09
70	10	2,467.34	5,724.53	2	400.00	1,130.04
71	6	1,522.28	4,269.38	5	685.38	2,697.54
72	3	481.77	2,874.08	3	476.66	1,157.23
73	5	955.10	2,893.59	4	532.96	1,742.30
74	3	240.05	2,451.32	1	84.20	167.21
75	3	446.38	1,523.61	1	11.18	100.92
76	1	176.29	624.82	-	-	-
79	1	39.62	605.57	-	-	-
Total	223	\$48,514.28	\$123,183.91	132	\$19,476.71	\$40,880.84

SCHEDULE K
(Part 1)

WITHDRAWAL ANNUITIES - AS OF MAY 31, 1949

NEW MEMBERS

Attained Age 1949	M A L E			F E M A L E		
	Number	Members' Annuity	State Annuity	Number	Members' Annuity	State Annuity
35	1	\$ 34.29	\$ 21.61	-	-	-
37	1	67.74	42.88	-	-	-
38	1	130.31	70.34	1	\$ 24.50	\$ 16.35
39	-	-	-	1	82.91	59.36
40	4	448.92	821.85	-	-	-
41	1	157.32	571.77	-	-	-
42	3	249.52	209.82	1	80.00	48.29
43	5	719.62	500.47	3	142.42	76.48
44	-	-	-	4	205.35	114.75
45	2	260.43	203.34	-	-	-
46	2	395.19	271.05	1	87.43	46.92
47	4	620.15	488.88	1	28.05	22.51
48	-	-	-	1	80.15	45.00
49	2	373.71	521.63	-	-	-
50	5	1,393.49	2,656.34	-	-	-
51	4	505.98	374.89	1	109.87	87.38
52	2	305.95	1,063.77	-	-	-
53	1	147.96	148.96	2	250.67	246.35
55	2	410.64	377.89	-	-	-
56	1	80.42	48.86	-	-	-
57	3	465.14	350.27	1	53.57	36.60
58	1	591.46	530.61	1	94.33	94.29
59	2	502.16	411.31	-	-	-
60	3	611.68	634.06	1	140.16	159.82
61	3	1,187.52	1,128.63	1	68.17	60.33
63	1	268.70	301.90	1	57.08	46.89
64	2	471.08	400.95	1	347.19	416.72
65	2	643.29	604.42	-	-	-
67	1	121.46	106.89	1	190.64	198.48
70	1	148.62	146.60	-	-	-
71	1	253.93	260.76	-	-	-
Total	61	\$11,566.68	\$ 13,270.75	23	\$ 2,042.49	\$ 1,776.52
Original Members Schedule K (Part 1)	223	48,514.28	123,183.91	132	19,476.71	40,880.84
Grand Total	284	\$60,080.96	\$136,454.66	155	\$21,519.20	\$42,657.36

SCHEDULE K
(Part 2)

SUMMARY OF ANNUITIES - AS OF MAY 31, 1949

	<u>ORIGINAL MEMBERS</u>			<u>NEW MEMBERS</u>		
	<u>Number</u>	<u>Member's' Annuity</u>	<u>State Annuity</u>	<u>Number</u>	<u>Member's' Annuity</u>	<u>State Annuity</u>
<u>SUPERANNUATION</u>						
Male	478	\$205,482.99	\$486,159.04	265	\$ 68,148.23	\$ 68,506.24
Female	273	57,678.77	172,644.78	130	27,077.70	25,353.82
Total	751	\$263,161.76	\$658,803.82	395	\$ 95,225.93	\$ 93,860.06
<u>DISABILITY</u>						
Male	35	\$ 7,627.29	\$ 14,948.95	97	\$ 18,437.38	\$ 49,967.65
Female	30	3,900.16	8,141.68	69	6,002.82	20,442.26
Total	65	\$ 11,527.45	\$ 23,090.63	166	\$ 24,440.20	\$ 70,409.91
<u>WITHDRAWAL</u>						
Male	223	\$48,514.28	\$123,183.91	61	\$ 11,566.68	\$ 13,270.75
Female	132	19,476.71	40,880.84	23	2,042.49	1,776.52
Total	355	\$67,990.99	\$164,064.75	84	\$ 13,609.17	\$ 15,047.27
Total Annuities	1,171	\$342,680.20	\$845,959.20	645	\$133,275.30	\$179,317.24

Total Annuities Payable to Original and New Members

Member Annuities	\$ 475,955.50
State Annuities.....	<u>1,025,276.44</u>
Total Annuities.....	<u>\$1,501,231.94</u>

SCHEDULE I

COMPARISON OF MEMBERSHIP

	<u>AS OF MAY 31, 1944</u>		<u>AS OF MAY 31, 1945</u>		<u>AS OF MAY 31, 1946</u>	
	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
<u>ORIGINAL MEMBERS - ACTIVE</u>						
SCHEDULE I - Male	50	\$ 170,054	54	\$ 188,290	51	\$ 179,374
- Female	29	51,332	31	62,112	29	59,820
SCHEDULE II - Male	1,104	3,928,782	1,059	3,913,743	982	3,761,855
- Female	<u>368</u>	<u>721,310</u>	<u>350</u>	<u>742,420</u>	<u>329</u>	<u>715,432</u>
Total Membership and Salaries	1,551	\$ 4,871,478	1,494	\$ 4,906,565	1,391	\$ 4,716,481
<u>NEW MEMBERS - ACTIVE</u>						
SCHEDULE I - Male	720	\$ 1,671,970	685	\$ 1,706,523	636	\$ 1,626,420
- Female	219	360,944	203	363,985	195	361,145
SCHEDULE II - Male	13,952	30,315,519	15,758	35,074,454	15,560	36,068,474
- Female	<u>10,186</u>	<u>15,581,095</u>	<u>10,484</u>	<u>17,401,571</u>	<u>10,358</u>	<u>17,801,539</u>
Total Membership and Salaries	25,077	\$47,929,528	27,130	\$54,546,533	26,749	\$55,857,578
Total of Original and New Membership and Salaries	26,628	\$52,801,006	28,624	\$59,453,098	28,140	\$60,574,059
<u>ANNUITANTS</u>						
Original Members	1,160	-	1,138	-	1,140	-
New Members	<u>291</u>	-	<u>336</u>	-	<u>412</u>	-
Total Annuityants	1,451	-	1,474	-	1,552	-
Total Membership	28,079	-	30,098	-	29,692	-

COMPARISON OF MEMBERSHIP

	<u>AS OF MAY 31, 1947</u>		<u>AS OF MAY 31, 1948</u>		<u>AS OF MAY 31, 1949</u>	
	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
<u>ORIGINAL MEMBERS - ACTIVE</u>						
SCHEDULE I - Male	50	\$ 187,829	47	\$ 185,993	45	\$ 195,356
- Female	31	67,540	32	76,717	28	74,686
SCHEDULE II - Male	965	3,834,921	896	3,950,302	847	4,045,805
- Female	299	708,811	305	775,903	298	833,579
Total Membership and Salaries	1,345	\$ 4,799,101	1,280	\$ 4,988,915	1,218	\$ 5,149,426

<u>NEW MEMBERS - ACTIVE</u>						
SCHEDULE I - Male	586	\$ 1,631,570	554	\$ 1,690,814	528	\$ 1,792,323
- Female	184	375,350	179	399,421	173	415,176
SCHEDULE II - Male	17,505	43,821,722	21,716	56,027,194	23,208	64,351,769
- Female	12,571	23,775,357	13,574	27,658,184	14,328	31,661,532
Total Membership and Salaries	30,846	\$ 69,603,999	36,023	\$ 85,775,613	38,237	\$ 98,220,800
Total of Original and New Membership and Salaries	32,191	\$ 74,403,100	37,303	\$ 90,764,528	39,455	\$ 103,370,226

<u>ANNUITANTS</u>						
Original Members	1,165	-	1,177	-	1,171	-
New Members	460	-	557	-	645	-
Total Annuitants	1,625	-	1,734	-	1,816	-
Total Membership	33,816	-	39,037	-	41,271	-