

STATE EMPLOYES' RETIREMENT SYSTEM

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Actuarial Valuation as of May 31, 1955

# HUGGINS & COMPANY

CONSULTING ACTUARIES · EMPLOYEE BENEFIT PLAN CONSULTANTS

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January 5, 1956

Mr. Fred Davies, Jr., Assistant Secretary  
State Employes' Retirement Board  
Harrisburg, Pennsylvania

STATE EMPLOYES' RETIREMENT SYSTEM  
Actuarial Valuation as of May 31, 1955  
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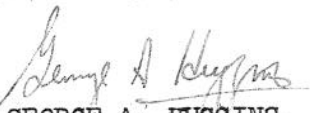
Dear Mr. Davies:

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, 1955, with explanatory remarks relating to various items in the statement.

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

Respectfully submitted,

HUGGINS & COMPANY

By   
GEORGE A. HUGGINS  
Of Actuarial Counsel

GAH: hsw

## V A L U A T I O N

as of

MAY 31, 1955

A valuation to determine the required actuarial reserves and other liabilities of the State Employees' Retirement System as of May 31, 1955 has been made. In determining the actuarial reserves, the factors developed in connection with the Fifth Actuarial Investigation made as of May 31, 1950 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, 1955 with explanatory remarks relating to the various items.

"Original Members" are members who were in service at any time prior to January 1, 1925 and have qualified as original members and also members 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 persons 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, 1955

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ASSETS, INCLUDING PRESENT VALUE OF FUTURE APPROPRIATIONS

Cash-----\$ 1,006,666.97

Investments

Bonds unmatured (par value)-----\$133,106,200.00

Bonds matured (par value)----- 2,000.00

Premiums paid on bonds owned -----\$500,756.15

LESS - Reserve for amortization--- 33,683.30 467,072.85

Stock----- 100.00

Mortgage loan first lien----- 14,800,000.00

Total----- 148,375,372.85

Interest Due and Accrued

Investments----- 1,132,301.34

Other Assets

Members' contributions in transit----- 535,888.48

Due from Commonwealth -

(a) Interest deficiency -

Year - 1953----- \$1,112,727.16

Year - 1954----- 1,537,927.10

Year - 1955----- 1,512,043.59 \$4,162,697.85

(b) Member's Annuity Reserve Account----- 34,699.65

(c) State Annuity Reserve Account #2 (Act #622) 66,009.00

(d) State Annuity Reserve Account (Act #622)--- 57,641.16 4,321,047.66

Present value of future appropriations -

\* State Annuity Reserve Account #2-----\$23,658,663.13

\*\* Contingent Reserve Account----- 49,772,621.60 73,431,284.73

Total assets, including present value of future appropriations-- \$228,802,562.03

\* Includes \$1,299,298 due as of May 31, 1955, Paid July 28, 1955

\*\* Includes \$2,493,709 due as of May 31, 1955, Paid July 28, 1955

VALUATION BALANCE SHEET

of

STATE EMPLOYEES' RETIREMENT SYSTEM

as of

MAY 31, 1955

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ACCOUNT BALANCES AND PRESENT VALUE OF FUTURE APPROPRIATIONS

Member's Annuity Savings Account-----	\$ 89,305,665.53
Member's Annuity Reserve Account-----	10,482,224.35
State Annuity Reserve Account #2-----	6,335,944.87
Contingent Reserve Account-----	\$35,519,080.58
PLUS - Adjustment-----	<u>9,694.82</u>
	35,528,775.40
State Annuity Reserve Account-----	\$ 7,894,964.82
LEGS - Adjustment-----	<u>9,694.82</u>
	7,885,270.00
Annuities due and unpaid-----	44,310.70
Reserve for outstanding checks-----	2,077.17
Pennsylvania State Police Benefit Account-----	5,040,811.26
Pennsylvania State Police Member's Annuity Reserve Account-----	<u>711,498.37</u>
Total account balances-----	\$155,336,577.65
<u>Present Value of Future Appropriations -</u>	
* State Annuity Reserve Account #2-----	\$23,658,663.13
** Contingent Reserve Account-----	<u>49,772,621.60</u>
Total-----	\$73,431,284.73
Member's Annuity reserve required-\$10,516,924.00	
Member's Annuity Reserve Account	
balance-----	<u>10,482,224.35</u>
Excess of required reserve over account	
balance (Member's Annuity Reserve Ac-	
count)-----	<u>34,699.65</u>
Total present value of future appropriations-----	<u>73,465,984.38</u>
Total account balances and present value of future appropria-	
tions-----	<u>\$228,802,562.03</u>

\* Includes \$1,299,298 due as of May 31, 1955, Paid July 28, 1955

\*\* Includes \$2,493,709 due as of May 31, 1955, Paid July 28, 1955

ACTUARIAL RESERVES AND OTHER LIABILITIES

Member's Annuity Savings Account

Present value of benefits on account of  
which salary deductions have been accumulated-----\$89,305,665.53

Member's Annuity Reserve Account

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

Superannuation-----	\$ 8,169,093.00	
Disability-----	588,933.00	
Withdrawal-----	<u>1,758,898.00</u>	

Total----- 10,516,924.00

State Annuity Reserve Account #2

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-----	\$16,591,272.00	
Disability-----	80,181.00	
Withdrawal - active-----	63,427.00	
Withdrawal - inactive--	<u>66,198.00</u>	\$16,801,078.00

(b) Now on annuity roll because of:

Superannuation-----	\$10,662,504.00	
Disability-----	228,153.00	
Withdrawal-----	<u>2,302,873.00</u>	<u>13,193,530.00</u>

Total----- \$29,994,608.00

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-----	\$77,703,388.00	
Disability-----	3,488,605.00	
Withdrawal - active-----	3,890,651.00	
Withdrawal - inactive-----	<u>218,753.00</u>	
Total-----		\$ 85,301,397.00

State Annuity Reserve Account

Present value of State annuities payable  
to new members:

Now on annuity roll because of:

Superannuation-----	\$ 5,259,341.00	
Disability-----	1,321,112.00	
Withdrawal-----	<u>1,304,817.00</u>	
Total-----		7,885,270.00

Pennsylvania State Police Benefit Account

Present value of members' annuities on the roll-----		718,143.00
Present value of State annuities on the roll-----	\$ 3,224,160.00	
Balance for future State annuities-----	<u>1,810,006.63</u>	5,034,166.63

Other Liabilities

Annuities and refunds under Option 1 due and unpaid-----	\$ 44,310.70	
Reserve for outstanding checks-----	<u>2,077.17</u>	
Total-----		46,387.87

Total actuarial reserves and other liabilities-----\$228,802,562.03

EXPLANATORY REMARKS RELATING TO VALUATION

Member's Annuity Savings Account

The present value of benefits on account of which salary deductions have been accumulated in the Member's Annuity Savings Account amounts to \$89,305,665.53 and necessarily is the equivalent of the balance in the Member's Annuity Savings 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>
1951-----	\$56,484,288.72
1952-----	63,242,052.61
1953-----	70,780,364.81
1954-----	79,943,389.76
1955-----	89,305,665.53

It is of interest to note that during the last four-year period this account balance increased by \$32,821,376.81.

Member's Annuity Reserve Account

The present value of members' annuities payable to members now on the annuity roll because of superannuation amounts to \$8,169,093.00; for disability, \$588,933.00; and for withdrawal, \$1,758,898.00, or a total of \$10,516,924.00. The balance in the Member's Annuity Reserve Account as of May 31, 1955 was \$10,482,224.35, and as shown the calculated actuarial reserve for the outstanding members' annuities as of the same date amounted to \$10,516,924.00. Therefore, the required reserve is greater than the account balance by \$34,699.65. The required reserves, the account balances and



the necessary adjustments in the Member's Annuity Reserve Account to bring the account balances in agreement with the required reserves as of the close of each of the last five fiscal years are shown as follows:

<u>Year</u>	<u>Present value of present annuities</u>	<u>Account balance before adjustment</u>	<u>Adjustment to account balance</u>
1951-----	\$5,439,528.00	\$5,240,272.78	(+) \$199,255.22
1952-----	6,427,067.00	6,260,644.21	(+) 166,422.79
1953-----	7,683,286.00	7,392,291.05	(+) 290,994.95
1954-----	8,583,897.00	8,403,598.51	(+) 180,298.49
1955-----	10,516,924.00	10,482,224.35	(+) 34,699.65

State Annuity Reserve Account #2

The present value of the State annuities payable to original members out of State Annuity Reserve Account #2 is as follows:

(a) Not on annuity roll but who may receive annuities in the future-----	\$16,801,078.00
(b) Now on annuity roll-----	<u>13,193,530.00</u>
Total-----	<u>\$29,994,608.00</u>

The balance in the State Annuity Reserve Account #2 available for meeting these reserves is \$6,335,944.87 so that \$23,658,663.13 represents the present value of the future appropriations creditable to this account to make up the difference between the balances available and the total required reserves. If the \$1,299,298 shown below had been paid into the account balance by May 31, 1955, the balance of \$6,335,944.87 would have been \$7,635,242.87 and the present value of the future appropriations would have been reduced from \$23,658,663.13 to \$22,359,365.13. The required reserves, the balances in the account and the present value of future appropriations as of the close of each of the last five fiscal years are as shown on the following page.

<u>Year</u>	<u>Present value of future annuities</u>	<u>Present value of present annuities</u>	<u>Total</u>	<u>Account balance</u>	<u>Present value of future appropriations</u>
1951----	\$14,501,509	\$ 7,952,750	\$22,454,259	\$6,955,818.06	\$15,498,440.94
1952----	17,846,930	9,097,982	26,944,912	7,159,106.91	19,785,805.09
1953----	17,524,899	10,376,472	27,901,371	7,247,228.55	20,654,142.45
1954----	18,449,025	11,111,905	29,560,930	7,272,894.22	22,288,035.78
1955----	16,801,078	13,193,530	29,994,608	6,335,944.87	*23,658,663.13

\*Includes \$1,299,298 due as of May 31, 1955, Paid July 28, 1955.

#### Contingent Reserve Account

The present value of the future State annuities payable to new members not yet on the annuity roll is \$85,301,397.00.

The balance in the Contingent Reserve Account available for meeting these reserves is \$35,519,080.58, plus an adjustment item of \$9,694.82 transferred to this account from the State Annuity Reserve Account or a balance after adjustment of \$35,528,775.40, so that \$49,772,621.60 represents the present value of the future appropriations creditable to this account to make up the difference between the balances available and the total required reserves. If the \$2,493,709.00 shown below had been paid into the account balance by May 31, 1955, the balance of \$35,528,775.40 would have been \$38,022,484.40 and the present value of the future appropriations would have been reduced from \$49,772,621.60 to \$47,278,912.60. 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>Present value of future annuities</u>	<u>Account balance after adjustment</u>	<u>Present value of future appropriations</u>
1951-----	\$48,041,176.00	\$23,003,164.81	\$25,038,011.19
1952-----	59,852,596.00	27,237,933.27	32,614,662.73
1953-----	67,138,085.00	29,595,444.00	37,542,641.00
1954-----	82,700,745.00	34,314,909.60	48,385,835.40
1955-----	85,301,397.00	35,528,775.40	*49,772,621.60

\*Includes \$2,493,709 due as of May 31, 1955, Paid July 28, 1953.

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, 1955 amounted to \$7,885,270.00. The balance in the State Annuity Reserve Account as of May 31, 1955 was \$7,894,964.82. The excess of the account balance amounting to \$9,694.82, over the required reserves was transferred to the Contingent Reserve Account as shown on the preceding page.

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

<u>Year</u>	<u>Present value of present annuities</u>	<u>Account balance before adjustment</u>		<u>Adjustment to account balance</u>
1951-----	\$2,362,585.00	\$2,260,840.88	(+)	\$101,744.12
1952-----	3,128,820.00	3,102,221.61	(+)	26,598.39
1953-----	4,452,379.00	4,271,995.00	(+)	180,384.00
1954-----	5,667,638.00	5,513,994.50	(+)	153,643.50
1955-----	7,885,270.00	7,894,964.82	(-)	9,694.82

Pennsylvania State Police Benefit 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 Benefit Account balances and the reserve for annuitants now on the roll for each fund as of May 31, 1955.

	<u>Account balance</u>	<u>Reserve for present annuities</u>	<u>Balance for future annuities</u>
Benefit Account-----	\$5,034,166.63	\$3,224,160.00	\$1,810,006.63
Member's Annuity Reserve Account-----	<u>718,143.00</u>	<u>718,143.00</u>	-
Total-----	<u>\$5,752,309.63</u>	<u>\$3,942,303.00</u>	<u>\$1,810,006.63</u>

The balance available for future annuities increased to \$1,810,006.63 from the corresponding balance of \$1,500,536.69 as of May 31, 1954.

Remaining Account Balances

The item of \$44,310.70 represents refunds under Option 1 and annuity payments due and unpaid.

The item of \$2,077.17 is the reserve for outstanding checks.

Schedule of Membership as of May 31, 1955

The following schedules of the membership as of May 31, 1955 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 1955 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 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 Employes-----	5	\$21,450	5	\$14,952
Pennsylvania State Police-----	<u>1</u>	<u>6,408</u>	-	-
Total-----	<u>6</u>	<u>\$27,858</u>	<u>5</u>	<u>\$14,952</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 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-----	649	\$3,874,220	273	\$1,004,099
Pennsylvania State Police-----	22	132,132	-	-
General Assembly-----	59	180,166	3	8,377
Transferred to State Employees Retirement Fund under Acts #560 and #561-----	74	495,102	54	274,845
Law Examiners-----	3	20,400	-	-
Mental Institutions-----	6	25,145	-	-
Turnpike Commission-----	3	34,200	-	-
Highway (per diem)-----	4	12,264	-	-
Delaware River Port Authority--	2	33,300	1	4,703
Total-----	<u>822</u>	<u>\$4,806,929</u>	<u>331</u>	<u>\$1,292,024</u>

In Schedule C, there is a summary of the two preceding schedules showing that there still remain in active service 1,164 original members with total salaries of \$6,141,763.00 and an average salary of \$5,281 as compared with \$5,229 for the preceding year.

In Schedule D, there is shown a distribution of 1,164 original members according to the 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 Employees-----	132	\$593,735	51	\$164,444
Pennsylvania State Police-----	6	28,548	-	-
Unemployment Compensation-----	4	21,696	-	-
Mental Institutions-----	1	4,002	-	-
Total-----	<u>143</u>	<u>\$647,981</u>	<u>51</u>	<u>\$164,444</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 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-----	16,532	\$66,057,093	11,560	\$33,497,180
Public Assistance-----	901	3,384,063	2,369	7,895,769
Pennsylvania State Police-----	1,941	7,778,771	96	249,642
Unemployment Compensation-----	1,402	6,059,194	1,914	6,376,734
Delaware River Port Authority-----	202	961,759	9	28,900
Delaware River Joint Toll Bridge Commission (free)-----	222	851,815	23	68,772
Delaware River Joint Toll Bridge Commission (toll)-----	57	261,560	5	13,560
Mental Institutions-----	1,824	5,863,195	2,853	8,355,594
General Assembly-----	70	275,732	9	34,400
Turnpike Commission-----	1,071	3,979,609	59	201,697
Rural Child Welfare-----	1	5,448	43	138,993
Highway (per diem)-----	3,288	8,739,470	92	223,501
Vocational Education-----	74	388,080	55	168,570
Transferred to State Employees' Re- tirement Fund under Acts #560 and #561-----	256	1,403,772	146	699,547
General State Authority-----	120	597,503	34	98,997
<b>Total-----</b>	<b>27,961</b>	<b>\$106,607,064</b>	<b>19,267</b>	<b>\$58,051,856</b>

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, 1955 was 47,422. The total salaries were \$165,471,345, an average salary of \$3,489 as compared with \$3,444 for the preceding year.

The total members and the total salaries as of May 31, 1955 were distributed as follows:

	Number	Salary
Regular State Employees-----	28,275	\$100,312,452
Public Assistance-----	3,270	11,279,832
Pennsylvania State Police-----	2,043	8,056,961
Unemployment Compensation-----	3,320	12,457,624
Delaware River Port Authority-----	211	990,659
Delaware River Joint Toll Bridge Commission (free)-----	245	920,587
Delaware River Joint Toll Bridge Commission (toll)-----	62	275,120
Mental Institutions-----	4,678	14,222,791
General Assembly-----	79	310,132
Turnpike Commission-----	1,130	4,181,306
Rural Child Welfare-----	44	144,441
Highway (per diem)-----	3,380	8,962,971
Vocational Education-----	129	556,650
Transferred to State Employees' Retirement Fund under Acts #560 and #561-----	402	2,103,319
General State Authority-----	154	696,500
<b>Total-----</b>	<b>47,422</b>	<b>\$165,471,345</b>

In Schedule H (Part 1), 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 were members of the State police. This applies also to Part 2.

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 of superannuation annuitants 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 number 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 amount of members' annuities and State annuities.

In Schedule K (Part 2), there are shown for original and 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 of withdrawal annuitants 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 K (Part 3), 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, 1955 whether superannuation, disability or withdrawal and whether being paid to original members or new members or their survivors.

The total number of original members on the annuity roll as of May 31, 1955 was 1,455 receiving \$644,557.31 in members' annuities and \$1,508,534.34 in State annuities, a total of \$2,153,091.65.

The total number of new members on the annuity roll as of May 31, 1955 was 1,672 receiving \$549,259.69 in members' annuities and \$925,713.48 in State annuities, a total of \$1,474,973.17.

The combined number of new and original members on the annuity roll as of May 31, 1955 was 3,127 receiving \$1,193,817.00 in members' annuities and \$2,434,247.82 in State annuities, a total of \$3,628,064.82.

In Schedule M, there is shown for comparison the outstanding membership both active and annuitant as of May 31, 1950, May 31, 1951, May 31, 1952, May 31, 1953, May 31, 1954 and May 31, 1955.



ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

(SCHEDULE I)

<u>Attained Age 1955</u>	<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>
55	1	\$3,252	-	-
56	-	-	1	\$2,820
57	-	-	1	2,604
61	-	-	1	3,666
64	1	6,408	-	-
65	1	5,250	-	-
67	-	-	1	3,156
71	1	4,140	-	-
74	1	5,652	-	-
75	-	-	1	2,706
76	<u>1</u>	<u>3,156</u>	-	-
Total	<u>6</u>	<u>\$27,858</u>	<u>5</u>	<u>\$14,952</u>

Superannuation Annuity 1/160th Basis.

SCHEDULE A

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

(SCHEDULE II)

Attained Age 1955	M A L E		F E M A L E	
	Number	Total Salary	Number	Total Salary
42	1	\$ 3,000	-	-
43	1	3,000	-	-
46	1	4,794	-	-
47	4	12,000	-	-
48	4	27,628	7	\$ 25,692
49	6	27,072	11	40,379
50	8	31,308	14	51,744
51	19	96,960	11	39,142
52	26	139,574	18	63,330
53	29	161,111	10	41,224
54	37	193,690	14	53,200
55	53	315,704	13	55,124
56	40	226,485	22	88,166
57	58	297,597	28	107,328
58	42	242,501	22	86,794
59	55	310,590	18	76,708
60	53	309,669	19	68,100
61	46	283,086	13	52,106
62	49	294,731	14	54,826
63	50	308,172	12	53,596
64	45	284,012	13	52,165
65	38	233,236	14	54,764
66	23	109,518	7	28,786
67	27	164,222	7	29,178
68	18	109,788	13	50,777
69	16	97,864	6	21,276
70	18	105,530	8	28,764
71	7	31,675	4	15,600
72	7	47,351	4	11,249
73	9	70,578	3	12,984
74	9	59,576	2	8,772
75	4	17,754	2	10,458
76	3	53,000	1	4,140
77	6	58,109	-	-
78	2	26,000	-	-
79	4	26,248	-	-
80	1	10,260	1	5,652
81	1	3,546	-	-
83	2	9,990	-	-
<b>Total</b>	<b>822</b>	<b>\$4,806,929</b>	<b>331</b>	<b>\$1,292,024</b>

Superannuation Annuity 1/100th Basis

SCHEDULE B

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

SUMMARY - ORIGINAL MEMBERS

	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
<u>SCHEDULE I</u>						
Male-----	6	\$ 27,858				
Female---	<u>5</u>	<u>14,952</u>				
Total-----			11	\$ 42,810		
 <u>SCHEDULE II</u>						
Male-----	822	\$4,806,929				
Female--	<u>331</u>	<u>1,292,024</u>				
Total-----			<u>1,153</u>	<u>6,098,953</u>		
TOTAL - ORIGINAL MEMBERS-----					<u>1,164</u>	<u>\$6,141,763</u>
Average Salary-----						<u>\$ 5,281</u>

ORIGINAL MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

PRIOR SERVICE

Years of Service	SCHEDULE I		SCHEDULE II		Total Number
	Number		Number		
	Male	Female	Male	Female	
Less than 1 year	-	2	159	73	234
1 year	1	1	88	40	130
2 "	1	1	88	31	121
3 "	-	-	103	44	147
4 "	-	1	84	43	128
5 "	2	-	51	23	76
6 "	1	-	43	19	63
7 "	1	-	39	13	53
8 "	-	-	35	8	43
9 "	-	-	19	6	25
10 "	-	-	32	5	37
11 "	-	-	18	3	21
12 "	-	-	17	5	22
13 "	-	-	10	5	15
14 "	-	-	9	2	11
15 "	-	-	11	2	13
16 "	-	-	4	3	7
17 "	-	-	4	2	6
18 "	-	-	4	2	6
19 "	-	-	1	-	1
20 "	-	-	-	-	-
21 "	-	-	-	1	1
22 "	-	-	-	1	1
23 "	-	-	-	-	-
24 "	-	-	3	-	3
Total	<u>6</u>	<u>5</u>	<u>822</u>	<u>331</u>	<u>1,164</u>

SCHEDULE I - Superannuation Annuity 1/160th Basis.

SCHEDULE II - Superannuation Annuity 1/100th Basis

SCHEDULE D

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

(SCHEDULE I)

Attained Age 1955	MALE		FEMALE	
	Number	Total Salary	Number	Total Salary
39	-	-	1	\$ 2,976
41	2	\$ 8,802	1	2,166
43	4	17,328	-	-
44	9	36,096	-	-
45	8	36,354	1	3,360
46	5	20,646	4	14,496
47	10	45,174	2	6,156
48	11	44,184	2	5,310
49	7	38,960	1	2,604
50	8	38,040	3	7,986
51	5	20,136	3	11,952
52	4	16,314	3	11,544
53	6	28,026	-	-
54	3	16,110	2	6,426
55	5	21,378	-	-
56	9	47,784	3	11,742
57	3	16,332	1	2,760
58	2	7,380	2	6,204
59	7	29,409	2	5,724
60	3	18,060	3	9,660
61	6	28,296	4	13,374
62	3	12,714	3	7,518
63	4	18,168	3	10,280
64	5	20,754	1	2,820
65	1	6,072	3	10,452
66	5	19,182	1	2,640
67	4	17,760	-	-
68	1	4,128	1	3,036
69	1	3,156	-	-
70	1	6,714	-	-
72	1	4,524	-	-
74	-	-	1	3,258
Total	<u>143</u>	<u>\$647,981</u>	<u>51</u>	<u>\$164,444</u>

Superannuation Annuity 1/160th Basis.

SCHEDULE E

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

(SCHEDULE II)

<u>Attained Age 1955</u>	<u>MALE</u>		<u>FEMALE</u>	
	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
17	2	\$ 3,996	11	\$ 23,861
18	46	113,339	200	459,766
19	141	346,170	346	814,140
20	208	516,553	407	991,972
21	260	657,790	443	1,173,128
22	300	775,484	501	1,392,797
23	321	859,673	500	1,394,022
24	420	1,173,660	449	1,263,248
25	477	1,358,811	429	1,208,116
26	539	1,640,146	375	1,074,488
27	626	1,983,882	383	1,131,999
28	655	2,163,608	396	1,151,758
29	660	2,229,290	341	992,204
30	734	2,556,011	367	1,072,392
31	710	2,504,247	389	1,167,309
32	666	2,380,128	381	1,123,625
33	654	2,331,006	387	1,128,034
34	693	2,542,855	399	1,197,550
35	620	2,249,558	428	1,277,591
36	632	2,298,854	437	1,299,514
37	632	2,349,535	431	1,272,698
38	676	2,587,743	490	1,470,656
39	743	2,812,918	499	1,499,632
40	774	2,952,497	577	1,761,894
41	833	3,226,555	552	1,692,545
42	824	3,202,245	618	1,926,554
43	800	3,102,693	573	1,780,890
44	858	3,400,624	607	1,936,600
45	828	3,375,159	552	1,756,647
46	843	3,428,095	559	1,751,423
47	892	3,647,555	583	1,837,565
48	908	3,672,685	567	1,754,838
49	800	3,317,255	527	1,639,339
50	766	3,188,937	504	1,595,330
51	692	2,952,721	421	1,333,594
52	702	2,864,977	408	1,257,507
53	532	2,274,864	332	1,086,195
54	580	2,388,939	376	1,206,262
55	536	2,134,627	355	1,145,389
56	531	2,191,095	307	977,419
Total	<u>24,114</u>	<u>\$ 89,756,780</u>	<u>17,407</u>	<u>\$ 52,020,491</u>

Superannuation Annuity 1/100th Basis.

SCHEDULE F  
(Part I)

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

(SCHEDULE II)

Attained Age 1955	MALE		FEMALE	
	Number	Total Salary	Number	Total Salary
57	459	\$ 2,017,325	257	\$ 816,446
58	467	2,021,418	254	828,321
59	466	1,947,220	254	856,554
60	369	1,597,142	205	669,713
61	334	1,405,468	177	575,342
62	297	1,328,199	164	537,046
63	231	1,044,427	100	323,614
64	212	910,768	101	330,958
65	168	756,070	98	299,712
66	149	591,778	46	134,739
67	144	632,861	39	128,382
68	119	592,817	39	138,170
69	79	346,521	43	128,746
70	70	298,566	19	63,210
71	69	351,949	24	73,278
72	57	277,154	14	48,558
73	40	149,497	11	34,440
74	34	171,190	4	11,070
75	25	143,706	6	18,366
76	12	56,990	2	5,142
77	14	64,051	-	-
78	9	29,878	1	2,490
79	9	44,776	-	-
80	3	8,093	2	7,068
81	2	9,966	-	-
82	3	37,249	-	-
83	4	9,151	-	-
84	1	3,450	-	-
85	-	-	-	-
86	1	2,604	-	-
Total	3,847	\$ 16,850,284	1,860	\$ 6,031,365
Total (Part I)	<u>24,114</u>	<u>89,756,780</u>	<u>17,407</u>	<u>52,020,491</u>
Total	<u>27,961</u>	<u>\$106,607,064</u>	<u>19,267</u>	<u>\$58,051,856</u>

Superannuation Annuity 1/100th Basis.

SCHEDULE F  
(Part 2)

NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

BY FISCAL YEAR OF ISSUE

(SCHEDULE I)

<u>Entrants</u>	<u>MALE</u>		<u>FEMALE</u>		<u>TOTAL</u>	
	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
1925	4	\$ 19,380	1	\$ 2,604	5	\$ 21,984
1926	7	31,356	6	21,456	13	52,812
1927	-	-	4	11,400	4	11,400
1928	9	40,596	6	20,060	15	60,656
1929	4	20,814	7	23,628	11	44,442
1930	11	50,078	3	8,088	14	58,166
1931	1	3,036	4	12,042	5	15,078
1932	1	3,084	3	9,522	4	12,606
1933	2	8,628	3	10,164	5	18,792
1934	50	236,286	5	16,554	55	252,840
1935	8	36,420	3	10,410	11	46,830
1936	31	129,897	3	9,936	34	139,833
1937	13	58,878	3	8,580	16	67,458
1938	2	9,528	-	-	2	9,528
<u>Total</u>	<u>143</u>	<u>\$647,981</u>	<u>51</u>	<u>\$164,444</u>	<u>194</u>	<u>\$812,425</u>

SCHEDULE G  
(Part 1)



NEW MEMBERS - IN ACTIVE SERVICE MAY 31, 1955

BY FISCAL YEAR OF ISSUE

(SCHEDULE II)

<u>Entrants</u>	<u>MALE</u>		<u>FEMALE</u>		<u>TOTAL</u>	
	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>	<u>Number</u>	<u>Total Salary</u>
1925	185	\$ 867,378	69	\$ 256,557	254	\$ 1,123,935
1926	167	845,263	66	261,816	233	1,107,079
1927	191	1,003,514	68	261,807	259	1,265,321
1928	220	1,171,216	88	305,025	308	1,476,241
1929	253	1,263,415	77	299,998	330	1,563,413
1930	300	1,494,854	135	495,642	435	1,990,496
1931	243	1,180,560	129	470,934	372	1,651,494
1932	263	1,354,571	91	349,742	354	1,704,313
1933	174	803,865	184	722,984	358	1,526,849
1934	659	3,228,905	325	1,237,648	984	4,466,553
1935	315	1,618,698	265	985,721	580	2,604,419
1936	585	2,811,989	203	718,218	788	3,530,207
1937	636	3,040,567	194	736,054	830	3,776,621
1938	1,026	4,893,731	530	2,053,508	1,556	6,947,239
1939	821	3,732,282	534	1,938,386	1,355	5,670,668
1940	820	3,540,595	415	1,381,791	1,235	4,922,386
1941	710	3,005,461	415	1,420,349	1,125	4,425,810
1942	890	3,580,549	402	1,320,233	1,292	4,900,782
1943	639	2,390,171	450	1,426,888	1,089	3,817,059
1944	786	2,643,710	469	1,475,883	1,255	4,119,593
1945	357	1,330,638	298	953,564	655	2,284,202
1946	750	3,088,968	597	1,861,466	1,347	4,950,434
1947	1,232	4,786,385	832	2,656,609	2,064	7,442,994
1948	1,753	5,980,364	663	2,017,728	2,416	7,998,092
1949	1,181	4,312,399	811	2,408,074	1,992	6,720,473
1950	1,596	6,027,490	1,006	2,963,798	2,602	8,991,288
1951	1,717	5,924,207	1,190	3,352,766	2,907	9,276,973
1952	1,927	6,312,238	1,560	4,280,407	3,487	10,592,645
1953	1,841	5,961,705	1,721	4,701,585	3,562	10,663,290
1954	3,224	10,144,068	2,995	8,064,537	6,219	18,208,605
1955	2,500	8,267,308	2,485	6,672,138	4,985	14,939,446
Total	27,961	\$106,607,064	19,267	\$58,051,856	47,228	\$164,658,920
Total (Part 1)	143	647,981	51	164,444	194	812,425
Total	28,104	\$107,255,045	19,318	\$58,216,300	47,422	\$165,471,345

SCHEDULE G  
(Part 2)

SUPERANNUATION ANNUITIES - AS OF MAY 31, 1955

ORIGINAL MEMBERS

Attained Age 1955	MALE			FEMALE		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
53	2	\$ 673.40	\$ 3,390.95	-	-	-
54	1	437.37	1,859.85	-	-	-
55	3	1,050.32	5,130.48	-	-	-
56	2	557.81	3,029.35	-	-	-
57	1	226.60	1,319.64	-	-	-
58	4	1,133.51	5,567.36	-	-	-
59	1	308.52	1,435.85	-	-	-
60	7	4,138.71	15,012.03	2	\$ 890.64	\$ 2,557.72
61	15	8,269.91	26,559.24	8	3,811.46	14,776.45
62	22	14,026.47	50,845.84	5	2,679.98	8,168.47
63	28	18,290.94	54,828.92	14	7,499.32	25,229.51
64	20	11,415.06	34,229.10	10	4,995.55	17,194.00
65	31	18,277.91	46,479.29	9	4,202.32	12,867.88
66	39	24,650.41	65,566.46	13	5,390.71	17,607.19
67	26	18,091.86	50,104.33	11	5,186.19	14,848.20
68	32	20,424.92	50,000.13	17	6,991.25	17,828.78
69	26	16,105.62	35,045.30	13	6,746.76	14,720.80
70	26	24,311.71	48,088.88	18	7,917.51	15,010.54
71	28	19,079.86	39,949.19	17	8,249.36	14,013.93
72	25	14,666.84	28,578.72	12	6,967.82	12,443.22
73	31	27,097.07	50,644.11	5	2,551.67	3,796.35
74	38	28,364.43	54,567.91	15	6,881.49	11,993.22
75	34	24,871.81	40,581.28	6	2,459.87	4,128.58
76	24	21,166.27	28,215.42	11	3,013.07	5,291.09
77	14	7,566.02	11,314.37	9	3,943.26	6,807.52
78	18	16,857.98	20,060.73	10	4,070.28	5,401.25
79	20	10,730.07	19,487.16	11	5,298.70	5,755.61
80	20	9,274.06	20,133.20	5	1,906.86	3,848.91
81	16	7,266.94	14,353.62	8	2,555.53	7,336.09
82	14	5,428.86	13,996.39	8	2,558.99	4,312.58
83	17	10,200.56	21,785.08	7	996.62	3,189.97
84	9	2,143.62	4,768.60	5	1,133.66	3,275.08
85	10	1,702.20	5,608.23	5	1,752.62	3,468.34
86	6	2,024.30	7,276.64	4	674.52	1,198.43
87	7	1,422.56	8,246.85	-	-	-
88	4	358.77	2,642.09	3	428.44	2,609.78
89	8	1,615.92	5,766.01	2	200.21	1,281.68
90	2	752.69	6,406.42	1	105.19	69.04
91	-	-	-	1	56.27	76.15
93	1	.76	661.60	-	-	-
95	2	470.67	1,412.38	-	-	-
100	-	-	-	1	61.64	168.60
104	1	682.06	1,776.07	-	-	-
Total	635	\$396,135.37	\$906,725.07	266	\$112,177.76	\$261,274.96

SCHEDULE H  
(Part 1)

SUPERANNUATION ANNUITIES - AS OF MAY 31, 1955

NEW MEMBERS

Attained Age 1955	MALE			FEMALE		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
50	4	\$ 1,398.77	\$ 7,475.27	-	-	-
51	2	691.77	3,881.08	-	-	-
52	12	3,637.03	20,305.64	-	-	-
53	8	2,621.89	14,373.70	-	-	-
54	5	1,402.50	7,406.16	1	\$ 97.68	\$ 327.06
55	4	1,131.29	5,560.43	-	-	-
56	4	1,170.94	6,178.08	-	-	-
57	4	1,395.96	6,700.19	-	-	-
58	6	1,918.55	8,663.09	-	-	-
59	2	449.11	2,062.52	-	-	-
60	19	7,886.11	21,099.36	7	2,330.20	6,962.35
61	24	7,799.95	20,557.57	15	4,467.97	10,758.16
62	41	16,175.89	35,346.15	20	7,056.23	18,857.98
63	21	10,139.40	17,746.09	19	6,365.43	12,091.28
64	25	8,732.50	16,064.22	23	6,863.73	10,967.10
65	38	15,074.43	24,926.33	28	8,682.05	16,021.72
66	52	18,252.03	30,691.44	21	6,682.45	12,163.02
67	38	18,439.86	26,306.38	21	6,445.29	10,574.81
68	45	22,080.41	28,884.88	22	7,151.52	8,666.67
69	41	13,354.40	17,660.08	14	5,123.48	8,459.83
70	48	22,844.39	26,814.02	20	5,262.32	7,158.74
71	41	15,376.45	18,650.21	21	7,918.14	9,303.19
72	33	16,177.36	16,062.94	11	4,412.76	4,032.86
73	31	10,328.57	11,168.26	15	3,135.11	3,254.50
74	27	14,970.23	15,141.90	11	2,851.55	2,596.10
75	36	15,848.33	11,459.39	19	5,462.50	4,777.93
76	21	5,761.74	5,254.16	7	2,144.36	2,145.55
77	25	9,707.09	7,834.71	6	1,413.20	982.70
78	17	9,842.61	7,331.29	6	1,593.46	1,144.26
79	10	5,592.02	3,546.88	6	4,062.74	2,512.84
80	12	4,934.59	2,549.80	1	89.26	71.53
81	16	5,224.99	3,084.66	3	865.46	535.64
82	10	6,080.27	4,397.47	3	1,018.83	694.86
83	5	8,536.90	3,120.62	1	200.74	184.69
84	4	778.80	537.77	-	-	-
85	4	1,176.27	746.89	1	98.83	92.97
87	1	1,868.03	596.49	-	-	-
90	1	105.32	66.00	1	62.52	39.87
98	1	255.16	182.29	-	-	-
Total	738	\$309,161.91	\$460,434.41	323	\$101,857.81	\$155,378.21
Total (Part 1)	635	396,135.37	906,725.07	266	112,177.76	261,274.96
Total	1,373	\$705,297.28	\$1,367,159.48	589	\$214,035.57	\$416,653.17

SCHEDULE H  
(Part 2)

ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED

OPTIONS #2 and #3

ORIGINAL MEMBERS

Attained Age 1955	MALE			FEMALE		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
50	-	-	-	1	\$ 388.19	\$ 1,765.75
51	1	\$69.09	\$287.32	-	-	-
52	-	-	-	1	70.76	173.56
53	-	-	-	1	30.33	1,721.25
56	-	-	-	1	46.51	232.96
57	-	-	-	1	89.44	131.35
59	-	-	-	4	1,874.13	4,221.95
60	-	-	-	1	2,174.52	3,648.67
61	-	-	-	2	985.09	1,121.97
62	-	-	-	7	3,721.42	7,170.96
63	-	-	-	2	653.07	916.02
64	-	-	-	4	971.77	2,073.68
67	-	-	-	1	194.36	718.22
68	-	-	-	3	3,972.58	4,501.53
69	-	-	-	7	3,051.91	6,211.92
70	-	-	-	5	1,426.36	2,660.98
71	-	-	-	1	426.86	947.27
72	-	-	-	6	1,896.56	4,683.52
73	-	-	-	2	491.44	1,445.80
74	-	-	-	5	949.85	2,840.45
75	-	-	-	2	1,018.45	1,694.21
76	-	-	-	2	179.22	791.08
77	-	-	-	5	4,664.01	4,386.59
78	-	-	-	10	2,803.40	10,275.51
79	-	-	-	6	1,367.47	2,591.43
80	-	-	-	3	781.02	1,342.08
81	-	-	-	7	805.36	3,260.49
82	1	10.64	2,494.55	4	576.35	3,461.60
83	-	-	-	5	775.34	1,411.01
84	-	-	-	1	57.20	72.65
85	-	-	-	3	97.92	6,345.88
86	-	-	-	1	57.35	323.07
87	-	-	-	4	100.37	1,451.36
89	-	-	-	2	5.79	4,072.26
90	-	-	-	1	343.61	1,075.61
92	-	-	-	1	1.46	540.61
95	-	-	-	2	9.66	1,219.89
Total	2	\$79.73	\$2,781.87	114	\$37,059.13	\$91,503.14

SCHEDULE I  
(Part 1)

ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED

OPTIONS #2 and #3

NEW MEMBERS

Attained Age 1955	<u>NEW MEMBERS</u>					
	<u>MALE</u>		<u>FEMALE</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>
46	-	-	-	1	\$ 573.27	\$ 273.57
48	1	\$ 79.10	\$ 76.22	-	-	-
59	-	-	-	3	810.41	1,167.69
60	-	-	-	2	758.98	1,054.49
61	-	-	-	1	236.24	174.12
62	-	-	-	1	143.77	159.84
64	-	-	-	1	114.30	119.48
65	1	172.54	320.19	2	1,019.29	1,201.74
66	-	-	-	4	1,136.61	1,295.79
67	-	-	-	3	1,537.23	1,887.21
68	-	-	-	1	202.83	255.92
69	-	-	-	3	1,513.53	1,535.24
70	-	-	-	4	2,384.41	2,251.33
71	-	-	-	1	233.99	299.52
72	-	-	-	1	378.71	473.25
73	-	-	-	2	300.60	261.44
74	-	-	-	1	285.60	254.46
75	-	-	-	2	654.90	711.90
76	-	-	-	3	893.64	687.03
78	-	-	-	1	361.82	212.94
80	-	-	-	1	179.32	149.56
<b>Total</b>	<b>2</b>	<b>\$ 251.64</b>	<b>\$ 396.41</b>	<b>38</b>	<b>\$ 13,719.45</b>	<b>\$ 14,426.52</b>
Original Members Schedule I (Part 1)	2	79.73	2,781.87	114	37,059.13	91,503.14
Original and new Members Total	4	\$ 331.37	\$ 3,178.28	152	\$ 50,778.58	\$105,929.66
Schedule H	1,373	705,297.28	1,367,159.48	589	214,035.57	416,653.17
<b>Total</b>	<b>1,377</b>	<b>\$705,628.65</b>	<b>\$1,370,337.76</b>	<b>741</b>	<b>\$264,814.15</b>	<b>\$522,582.83</b>

SCHEDULE I  
(Part 2)

DISABILITY ANNUITIES - AS OF MAY 31, 1955

ORIGINAL MEMBERS

Attained Age 1955	MALE			FEMALE		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
47	-	-	-	1	\$ 109.35	\$ 332.62
48	-	-	-	1	80.32	337.22
49	-	-	-	1	41.30	290.45
51	-	-	-	2	152.72	709.12
52	-	-	-	1	153.49	881.52
53	-	-	-	3	299.61	984.15
54	3	\$ 609.31	\$ 1,044.99	2	251.07	521.30
55	2	698.47	1,143.77	-	-	-
56	5	1,059.48	2,305.47	1	27.52	234.71
57	1	154.16	359.10	1	505.05	789.09
58	2	251.12	680.51	1	163.71	22.11
59	4	672.12	2,190.61	-	-	-
61	-	-	-	1	161.39	205.66
62	1	331.28	382.72	1	115.00	239.00
63	-	-	-	1	158.00	302.86
64	1	15.96	-	-	-	-
65	1	535.20	964.80	1	162.86	217.96
66	2	189.54	751.11	-	-	-
67	3	892.96	1,584.69	1	107.98	214.43
68	1	22.85	247.15	1	372.06	153.39
69	1	599.35	618.84	5	694.70	1,295.98
70	-	-	-	1	56.03	213.97
72	1	421.55	442.45	-	-	-
74	2	597.76	965.32	-	-	-
75	1	225.36	154.40	2	235.15	239.25
77	2	357.76	710.76	-	-	-
78	-	-	-	1	29.40	347.01
85	-	-	-	1	272.76	474.08
Total	<u>33</u>	<u>\$7,634.23</u>	<u>\$14,546.69</u>	<u>30</u>	<u>\$4,149.47</u>	<u>\$9,005.88</u>

SCHEDULE J  
(Part 1)

DISABILITY ANNUITIES - AS OF MAY 31, 1955

NEW MEMBERS

<u>Attained Age 1955</u>	<u>MALE</u>			<u>FEMALE</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>
27	-	-	-	1	\$ 60.96	\$ 578.26
29	1	\$ 26.35	\$ 671.76	-	-	-
34	1	58.31	715.46	1	56.53	452.04
35	1	72.87	533.61	1	33.06	372.27
37	3	254.24	2,135.15	-	-	-
38	-	-	-	1	62.96	455.67
39	3	490.49	2,270.84	1	90.04	601.49
40	1	65.96	525.34	5	480.49	2,692.11
41	1	112.78	744.61	3	336.09	1,697.10
42	3	301.61	1,730.81	3	135.12	401.75
43	2	150.24	1,024.86	3	489.88	2,072.29
44	4	416.78	2,354.20	3	233.02	597.55
45	4	818.51	3,571.01	5	590.69	2,333.38
46	3	706.27	3,469.14	5	728.66	2,715.46
47	6	964.47	4,607.10	4	689.24	2,669.68
48	8	1,322.45	5,712.23	3	441.06	1,489.05
49	7	1,335.36	4,832.14	3	381.54	1,450.74
50	9	2,398.44	8,250.21	5	399.27	2,119.36
51	8	1,581.68	6,069.30	7	1,189.86	3,348.42
52	2	270.39	1,026.43	6	783.12	2,903.04
53	3	539.85	2,365.65	5	946.48	1,509.99
54	7	1,830.77	5,053.16	5	1,028.57	2,517.31
55	9	1,883.65	4,940.01	1	127.57	418.70
56	9	1,772.69	4,587.06	3	560.66	1,826.66
57	8	1,773.17	4,582.56	4	790.29	1,594.65
58	8	1,945.45	4,548.04	8	1,330.73	3,302.44
59	10	2,481.68	4,994.58	3	314.60	944.90
60	9	3,271.50	5,764.95	4	925.97	1,486.48
61	7	2,180.69	3,637.60	2	317.34	635.22
62	4	888.53	1,331.57	1	174.41	181.88
63	5	1,193.83	1,686.59	2	142.21	507.65
64	6	935.91	2,104.25	4	604.07	981.38
65	-	-	-	1	179.38	256.17
66	1	796.51	643.49	2	182.49	300.14
67	4	860.49	1,547.33	2	237.95	459.12
68	-	-	-	2	209.36	395.80
71	1	757.62	757.02	-	-	-
72	1	396.12	225.80	-	-	-
73	-	-	-	2	80.93	124.67
77	1	147.61	193.19	-	-	-
79	1	49.21	84.19	-	-	-
Total	161	\$35,052.48	\$ 99,291.24	111	\$15,334.60	\$46,392.82
Original Members - Schedule J (Part 1)	33	7,634.23	14,546.69	30	4,149.47	9,005.88
Total	194	\$42,686.71	\$113,837.93	141	\$19,484.07	\$55,398.70

SCHEDULE J  
(Part 2)

WITHDRAWAL ANNUITIES - AS OF MAY 31, 1955

ORIGINAL MEMBERS

Attained Age 1955	Male			Female		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
45	1	\$ 14.69	\$ 58.76	-	-	-
48	1	65.01	163.42	1	\$ 173.53	\$ 322.69
49	3	220.12	1,478.20	6	596.17	710.66
50	-	-	-	4	481.87	854.02
51	1	261.29	182.14	2	315.45	411.97
52	4	851.92	1,750.81	3	593.30	1,099.28
53	8	1,777.36	3,545.97	3	271.08	276.15
54	9	2,046.57	5,650.65	5	899.79	2,439.46
55	10	1,999.30	5,946.07	4	592.52	850.80
56	4	976.89	2,620.91	7	1,152.78	2,655.21
57	7	1,567.74	3,642.79	3	516.13	575.43
58	16	6,410.57	19,360.04	3	505.79	1,611.41
59	12	3,896.67	9,237.09	7	1,119.36	2,967.52
60	8	4,908.22	14,461.12	3	1,495.49	3,402.59
61	7	2,169.59	3,542.06	8	1,394.23	3,766.77
62	11	2,428.13	4,315.19	6	1,207.16	3,352.76
63	7	1,767.40	3,764.82	5	1,548.65	4,849.47
64	9	2,650.73	6,084.05	3	307.69	342.80
65	8	1,868.48	4,603.96	3	755.63	1,688.10
66	6	2,638.82	5,736.40	4	630.61	1,129.03
67	4	1,585.68	3,652.35	6	598.61	1,214.08
68	8	1,668.09	3,672.85	5	640.24	836.67
69	5	772.35	1,966.61	6	919.94	1,668.94
70	7	3,556.93	7,459.40	1	157.67	302.94
71	14	2,891.10	8,073.85	6	951.49	2,099.01
72	6	946.55	3,321.65	1	432.07	405.74
73	6	1,083.10	2,834.02	6	620.57	1,577.41
74	13	2,114.13	7,880.62	4	511.80	1,115.24
75	7	1,139.60	5,444.79	8	1,488.85	3,364.38
76	5	1,187.53	3,583.25	2	400.00	1,130.04
77	3	909.86	2,379.76	4	522.61	2,023.39
78	2	256.76	2,379.26	3	476.66	1,157.23
79	3	711.90	2,335.67	3	444.36	1,635.18
80	2	217.95	806.76	1	84.20	167.21
81	2	260.17	1,083.07	-	-	-
82	1	176.29	624.82	-	-	-
Total	220	\$57,997.49	\$153,643.18	136	\$22,806.30	\$52,003.58

SCHEDULE K  
(Part 1)



WITHDRAWAL ANNUITIES - AS OF MAY 31, 1955

Annuities to Surviving Beneficiaries of Members who elected Option #2 or #3

ORIGINAL MEMBERS

<u>Attained Age 1955</u>	<u>Number</u>	<u>Member's Annuity</u>	<u>State Annuity</u>
<u>FEMALE</u>			
46	1	\$ 131.73	\$ 121.49
50	1	215.70	461.49
51	1	421.85	855.47
58	2	750.80	2,108.60
59	1	323.22	561.54
60	1	792.38	1,719.43
61	1	442.06	868.29
62	2	1,148.04	2,738.43
63	1	279.95	1,042.93
66	1	367.68	704.48
67	2	766.03	1,724.07
69	1	377.96	1,037.68
73	1	6.40	1,246.42
74	1	57.81	375.85
78	<u>1</u>	<u>185.62</u>	<u>438.04</u>
Total	18	\$6,267.23	\$16,004.21

MALE

68	<u>1</u>	<u>\$ 250.60</u>	<u>\$ 1,045.76</u>
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NEW MEMBERS

FEMALE

42	1	\$ 254.53	\$ 1,359.38
50	1	99.59	95.93
56	1	319.18	916.12
61	1	274.16	451.26
64	<u>1</u>	<u>174.57</u>	<u>268.73</u>
Total	<u>5</u>	<u>\$1,122.03</u>	<u>\$ 3,091.42</u>

Original and New Members- Total	<u>24</u>	<u>\$7,639.86</u>	<u>\$20,141.39</u>
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SCHEDULE K  
(Part 2)

WITHDRAWAL ANNUITIES - AS OF MAY 31, 1955

NEW MEMBERS

Attained Age 1955	MALE			FEMALE		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
35	1	\$ 92.17	\$ 62.22	-	-	-
36	1	114.05	68.87	1	\$ 105.83	\$ 74.84
37	-	-	-	1	127.23	102.49
38	1	64.51	43.25	1	98.34	76.28
39	2	169.31	136.62	2	188.42	132.99
40	1	110.79	72.14	3	246.63	212.84
41	5	765.20	597.50	-	-	-
42	1	123.10	296.07	-	-	-
43	3	517.64	506.70	1	150.64	125.42
44	3	462.59	366.74	2	398.58	515.23
45	4	864.31	1,207.88	4	416.44	377.11
46	10	1,771.62	3,588.21	5	680.69	1,490.82
47	8	1,719.58	4,644.80	-	-	-
48	16	3,609.64	8,113.17	2	231.24	215.03
49	15	3,697.26	14,028.16	6	999.79	1,532.58
50	15	3,482.51	16,238.37	5	409.90	388.94
51	11	3,443.00	9,122.81	1	149.18	269.60
52	10	2,098.76	5,380.88	3	430.86	464.90
53	14	3,015.40	4,871.30	3	214.28	370.77
54	6	1,600.94	3,222.83	5	1,211.73	2,037.56
55	9	3,574.16	5,706.23	4	859.24	1,145.72
56	13	4,556.47	8,684.79	1	95.08	241.27
57	12	4,504.31	7,659.42	2	487.62	659.36
58	7	2,701.77	4,211.46	8	2,797.47	6,689.35
59	12	4,960.40	8,756.53	4	598.26	874.56
60	8	2,066.24	3,933.97	3	554.68	1,132.40
61	5	1,976.69	4,379.05	2	497.13	1,145.84
62	3	834.70	1,282.77	-	-	-
63	3	560.23	516.97	1	53.57	36.60
64	3	1,207.34	1,165.89	1	94.33	94.29
65	2	362.00	420.88	1	403.18	538.40
66	1	124.69	114.58	2	933.90	1,331.22
67	3	1,187.52	1,128.63	1	140.16	159.82
68	-	-	-	-	-	-
69	-	-	-	1	57.08	46.89
70	2	471.08	400.95	1	347.19	416.72
71	2	643.29	604.42	-	-	-
72	1	613.18	1,154.82	-	-	-
73	1	121.46	106.89	1	190.64	198.48
76	1	148.62	146.60	-	-	-
77	1	253.93	260.76	-	-	-
Total	216	\$ 58,590.46	\$123,204.13	78	\$14,169.31	\$23,098.32
Original Members Total	220	57,997.49	153,643.18	136	22,806.30	52,003.58
	436	\$116,587.95	\$276,847.31	214	\$36,975.61	\$75,101.90

SCHEDULE K  
(Part 3)

SUMMARY OF ANNUITIES - AS OF MAY 31, 1955

	<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.....	635	\$396,135.37	\$ 906,725.07	738	\$309,161.91	\$460,434.41
Female.....	266	112,177.76	261,274.96	323	101,857.81	155,378.21
Surviving Beneficiaries -						
Option #2&#3:						
Female.....	114	37,059.13	91,503.14	38	13,719.45	14,426.52
Male.....	2	79.73	2,781.87	2	251.64	396.41
Total.....	<u>1,017</u>	<u>\$545,451.99</u>	<u>\$1,262,285.04</u>	<u>1,101</u>	<u>\$424,990.81</u>	<u>\$630,635.55</u>
<u>Disability</u>						
Male.....	33	\$ 7,634.23	\$ 14,546.69	161	\$ 35,052.48	\$ 99,291.24
Female.....	30	4,149.47	9,005.88	111	15,334.60	46,392.82
Total.....	<u>63</u>	<u>\$ 11,783.70</u>	<u>\$ 23,552.57</u>	<u>272</u>	<u>\$ 50,387.08</u>	<u>\$145,684.06</u>
<u>Withdrawal</u>						
Male.....	220	\$ 57,997.49	\$ 153,643.18	216	\$ 58,590.46	\$123,204.13
Female.....	136	22,806.30	52,003.58	78	14,169.31	23,098.32
Surviving Beneficiaries -						
Option #2&#3:						
Female.....	18	6,267.23	16,004.21	5	1,122.03	3,091.42
Male.....	1	250.60	1,045.76	-	-	-
Total.....	<u>375</u>	<u>\$ 87,321.62</u>	<u>\$ 222,696.73</u>	<u>299</u>	<u>\$ 73,881.80</u>	<u>\$149,393.87</u>
Total Annuities.	<u>1,455</u>	<u>\$644,557.31</u>	<u>\$1,508,534.34</u>	<u>1,672</u>	<u>\$549,259.69</u>	<u>\$925,713.48</u>

Total Annuities Payable to Original and New Members

Number.....	<u>3,127</u>
Members Annuities...	<u>\$1,193,817.00</u>
State Annuities.....	<u>2,434,247.82</u>
Total.....	<u>\$3,628,064.82</u>

SCHEDULE L

Comparison of Membership

	As of May 31, 1950		As of May 31, 1951		As of May 31, 1952	
	Number	Salary	Number	Salary	Number	Salary
<u>ORIGINAL MEMBERS - ACTIVE</u>						
SCHEDULE I - MALE.....	22	\$ 99,334	15	\$ 86,514	13	\$ 84,786
- FEMALE.....	8	20,358	7	15,648	6	14,664
SCHEDULE II - MALE.....	1,016	4,764,674	983	4,721,821	1,045	5,403,327
- FEMALE.....	412	1,263,773	409	1,311,854	394	1,370,256
Total Membership and Salaries.	1,458	\$ 6,148,139	1,414	\$ 6,135,837	1,458	\$ 6,873,033
<u>NEW MEMBERS - ACTIVE</u>						
SCHEDULE I - MALE.....	182	\$ 582,955	173	\$ 592,014	168	\$ 676,234
- FEMALE.....	71	162,592	72	173,126	70	190,126
SCHEDULE II - MALE.....	26,077	73,274,608	26,447	80,424,375	26,934	89,440,304
- FEMALE.....	15,697	35,013,018	16,161	39,062,657	16,322	43,478,306
Total Membership and Salaries.	42,027	\$109,033,173	42,853	\$120,252,172	43,494	\$133,784,970
Total of Original and New Membership and Salaries.....	43,485	\$115,181,312	44,267	\$126,388,009	44,952	\$140,658,003
<u>ANNUITANTS</u>						
Original Members.....	1,193		1,240		1,295	
New Members.....	745		828		979	
Total Annuityants.....	1,938		2,068		2,274	
TOTAL MEMBERSHIP.....	45,423		46,335		47,226	

SCHEDULE M  
(Part I)

Comparison of Membership

	As of May 31, 1953		As of May 31, 1954		As of May 31, 1955	
	Number	Salary	Number	Salary	Number	Salary
<u>ORIGINAL MEMBERS - ACTIVE</u>						
SCHEDULE I - MALE.....	8	\$ 56,250	8	\$ 59,094	6	\$ 27,858
- FEMALE.....	6	15,828	6	19,950	5	14,952
SCHEDULE II - MALE.....	960	5,217,131	946	5,441,618	822	4,806,929
- FEMALE.....	381	1,338,768	361	1,386,201	331	1,292,024
Total Membership and Salaries.	<u>1,355</u>	<u>\$ 6,627,977</u>	<u>1,321</u>	<u>\$ 6,906,863</u>	<u>1,164</u>	<u>\$ 6,141,763</u>
<u>NEW MEMBERS - ACTIVE</u>						
SCHEDULE I - MALE.....	159	\$ 625,280	150	\$ 670,382	143	\$ 647,981
FEMALE.....	62	170,464	54	170,712	51	164,444
SCHEDULE II - MALE.....	27,411	94,599,954	29,231	108,881,144	27,961	106,607,064
FEMALE.....	16,785	45,574,736	18,221	54,423,867	19,267	58,051,856
Total Membership and Salaries.	<u>44,417</u>	<u>\$140,970,434</u>	<u>47,656</u>	<u>\$164,146,105</u>	<u>47,422</u>	<u>\$165,471,345</u>
Total of Original and New Membership and Salaries.....	<u>45,772</u>	<u>\$147,598,411</u>	<u>48,977</u>	<u>\$171,052,968</u>	<u>48,586</u>	<u>\$171,613,108</u>
<u>ANNUITANTS</u>						
Original Members.....	1,365		1,384		1,455	
New Members.....	<u>1,198</u>		<u>1,395</u>		<u>1,672</u>	
Total Annuitants.....	<u>2,563</u>		<u>2,779</u>		<u>3,127</u>	
TOTAL MEMBERSHIP.....	<u>48,335</u>		<u>51,756</u>		<u>51,713</u>	

SCHEDULE M  
(Part 2)