

STATE EMPLOYES' RETIREMENT SYSTEM

Actuarial Valuation

as of

JUNE 30, 1967

HUGGINS
& COMPANY, INC.

CONSULTING ACTUARIES • EMPLOYEE BENEFIT PLAN CONSULTANTS

1401 WALNUT STREET • PHILADELPHIA 19102 • (215) LO 4-1122

June 2, 1969

Hon. Joseph J. Kelley, Jr., Chairman
State Employees' Retirement Board
E-260 Labor and Industry Building
Harrisburg, Pennsylvania 17101

STATE EMPLOYES' RETIREMENT SYSTEM

Actuarial Valuation as of June 30, 1967

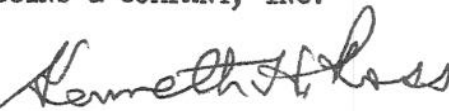
Dear Mr. Kelley:

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 Employees' Retirement System as of June 30, 1967, with explanatory remarks relating to various items in the statement. All reserve liabilities and statistical tables have been based upon the data submitted by the office of the Retirement Fund and these results were completed at the earliest date possible after the submission of the data.

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

Respectfully submitted,

HUGGINS & COMPANY, INC.

By 
KENNETH H. ROSS

KHR:hsw
MRW

VALUATION as of JUNE 30, 1967

A valuation to determine the required actuarial reserves and other liabilities of the State Employees' Retirement System as of June 30, 1967 has been made. In determining the actuarial reserves, the factors developed in connection with the Eighth Actuarial Investigation made as of May 31, 1965 have been used for the first time in conjunction with an assumed interest rate of 4% which is called for in the law.

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 June 30, 1967 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
JUNE 30, 1967

ASSETS, INCLUDING PRESENT VALUE OF FUTURE APPROPRIATIONS

PRESENT ASSETS

Cash-----\$ 1,303,934.29

Investments

Unmatured (par value)----- \$539,364,107.54

Net accrual on investments owned after
amortization----- 488,928.40

Total investments----- 538,875,179.14

Interest Due and Accrued

Investments----- 5,593,664.03

Other Assets

Members contributions in transit----- 682,024.61

Due from Commonwealth - S.A.A.A.----- 14,662,944.18

Total Present Assets----- \$ 561,117,746.25

FUTURE ASSETS

Present Value of Future Appropriations -

State Annuity Accumulation and Reserve
Account for Original Members-----\$ 43,251,280.19

State Annuity Accumulation Account----- 475,646,817.59

Total Present Value of Future Appropriations----- 518,898,097.78

Total Assets, Including Present Value of Future Appropriations \$1,080,015,844.03

VALUATION BALANCE SHEET
of
STATE EMPLOYES' RETIREMENT SYSTEM
as of
JUNE 30, 1967

ACCOUNT BALANCES AND PRESENT VALUE OF FUTURE APPROPRIATIONS

Members' Annuity Savings Account-----	\$ 257,888,282.71
Members' Annuity Reserve Account-----	74,091,249.00
State Annuity Accumulation and Reserve Account for Original Members-----	5,096,260.81
State Annuity Accumulation Account-----	73,623,827.41
State Annuity Reserve Account-----	131,512,270.00
State Police Members' Annuity Reserve Account-----	4,490,675.00
State Police Benefit Account-----	13,520,151.64
Enforcement Officers Account-----	831,562.76
Reserve for Outstanding Checks-----	23,845.91
Discount Washington Plaza Mortgage-----	34,158.22
Discount Mansion House Center-----	<u>5,462.79</u>
Total Account Balances and Other Liabilities-----	\$ 561,117,746.25
 <u>Present Value of Future Appropriations -</u>	
State Annuity Accumulation and Reserve Account for Original Members-----	\$ 43,251,280.19
State Annuity Accumulation Account-----	<u>475,646,817.59</u>
Total Present Value of Future Appropriations-----	<u>518,898,097.78</u>
Total Account Balances and Present Value of Future Appropriations-----	<u>\$ 1,080,015,844.03</u>

ACTUARIAL RESERVES AND OTHER LIABILITIES as of JUNE 30, 1967

Members' Annuity Savings Account

Present value of benefits on account of which salary
deductions have been accumulated-----\$257,888,282.71

Members' Annuity Reserve Account

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

Superannuation-----\$ 62,517,310.00
Disability----- 2,169,888.00
Withdrawal----- 9,404,051.00

Total-----74,091,249.00

State Annuity Accumulation and Reserve Account for Original Members

(a) Present value of State annuities
payable to original members,
active and inactive, on account
of:

Superannuation and with-
drawal allowances----\$-9,347,363.00
Disability allowances-- 18,082.00
Death benefits----- 1,528,741.00 \$10,894,186.00

(b) Present value of State an-
nuities payable to origi-
nal members, now on an-
nuity roll because of:

Superannuation----- \$33,907,789.00
Disability----- 108,973.00
Withdrawal----- 3,436,593.00 37,453,355.00

Total----- 48,347,541.00

State Annuity Accumulation Account

Present value of State annuities
payable to new members, active
and inactive, on account of:

Superannuation and withdrawal
allowances-----\$427,601,957.00
Disability allowances----- 47,175,180.00
Death benefits----- 74,493,508.00

Total----- 549,270,645.00

ACTUARIAL RESERVES AND OTHER LIABILITIES as of JUNE 30, 1967
(continued)

State Annuity Reserve Account

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

Superannuation-----	\$105,324,138.00
Disability-----	5,665,453.00
Withdrawal-----	<u>20,522,679.00</u>

Total-----\$ 131,512,270.00

State Police Members' Annuity Reserve Account

Present value of members' annuities on the roll----- 4,490,675.00

State Police Benefit Account

Present value of State annuities on the roll-\$	22,951,107.00
Balance for future State annuities-----	<u>(-)9,430,955.36</u>

Total----- 13,520,151.64

Enforcement Officers Benefit Account

Present value of State annuities on the roll-\$	1,422,092.00
Balance for future State annuities-----	<u>(-) 590,529.24</u>

Total----- 831,562.76

Other Liabilities

Reserve for outstanding checks-----	\$ 23,845.91
Discount Washington Plaza Mortgage-----	34,158.22
Discount Mansion House Center-----	<u>5,462.79</u>

Total----- 63,466.92

Total actuarial reserves and other liabilities-----\$1,080,015,844.03

EXPLANATORY REMARKS RELATING TO VALUATION BALANCE SHEET

Members' Annuity Savings Account

The present value of benefits on account of which salary deductions have been accumulated in the Members' Annuity Savings Account amounts to \$257,888,282.71 and necessarily is the equivalent of the balance in the Members' Annuity Savings Account included among the account balances. 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>
1963-----	\$177,785,631.34
1964-----	179,476,328.68
1965-----	204,263,637.68
1966-----	230,560,574.83
1967-----	257,888,282.71

It is of interest to note that during the last four-year period this account balance increased by \$80,102,651.37.

Members' Annuity Reserve Account

The present value of members' annuities payable to members now on the annuity roll because of superannuation amounts to \$62,517,310.00; for disability, \$2,169,888.00; and for withdrawal, \$9,404,051.00, or a total of \$74,091,249.00. The required reserves, as of the close of each of the last five fiscal years are as follows:

<u>Year</u>	<u>Present value of present annuities</u>
1963-----	\$49,269,472.00
1964-----	53,203,205.00
1965-----	59,544,398.00
1966-----	63,227,869.00
1967-----	74,091,249.00

Here, the increase over a four-year period amounted to \$24,821,777.

State Annuity Accumulation and Reserve Account for Original Members

The present value of the State annuities payable to original members out of State Annuity Accumulation and Reserve Account for Original Members is as follows:

(a) Not on annuity roll but who may receive annuities in the future-----	\$10,894,186.00
(b) Now on annuity roll-----	<u>37,453,355.00</u>
Total-----	<u>\$48,347,541.00</u>

The number of active original members remaining as of June 30, 1967 was 199 and their total annual salaries amounted to \$2,173,453 with a present value of \$11,304,834.

The balance in the State Annuity Accumulation and Reserve Account for Original Members available for meeting these reserves is \$5,096,260.81 so that \$43,251,280.19 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. 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 below:

<u>Year</u>	<u>Present value of future annuities</u>	<u>Present value of present annuities</u>	<u>T o t a l</u>	<u>Account balance</u>	<u>Present value of future appropriations</u>
1963--	\$14,584,398	\$31,662,606	\$46,247,004	\$7,783,931.30	\$38,463,072.70
1964--	12,471,986	31,795,079	44,267,065	7,494,248.24	36,772,816.76
1965--	10,815,337	34,119,397	44,934,734	6,944,277.62	37,990,456.38
1966--	10,730,404	35,975,030	46,705,434	6,212,264.46	40,493,169.54
1967--	10,894,186	37,453,355	48,347,541	5,096,260.81	43,251,280.19

State Annuity Accumulation Account

The present value of the future State annuities payable to new members not yet on the annuity roll is \$549,270,645.00. There were 94,938 new members included in this valuation with total annual salaries of \$584,099,049. The total present value of future salaries of these members was \$4,275,817,685.

The balance in the State Annuity Accumulation Account available for meeting these reserves is \$73,623,827.41, so that \$475,646,817.59 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. 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>
1963-----	\$268,647,015.00	\$30,570,339.16	\$238,076,675.84
1964-----	320,581,896.00	44,041,237.93	276,540,658.07
1965-----	352,542,885.00	55,627,720.98	296,915,164.02
1966-----	412,486,910.00	75,359,881.79	337,127,028.21
1967-----	549,270,645.00	73,623,827.41	475,646,817.59

State Annuity Reserve Account

The calculated required reserve for the outstanding State annuities payable to new members on the annuity roll as of June 30, 1967 amounted to \$131,512,270.00.

The required reserves for the last five fiscal years are as follows:

<u>Year</u>	<u>Present value of present annuities</u>
1963 -----	\$ 70,583,547.00
1964 -----	81,890,769.00
1965 -----	94,373,528.00
1966 -----	103,558,789.00
1967 -----	131,512,270.00

It will be noted that the increase over the four years was \$60,928,723.

State Police Members' Annuity Reserve Account

The calculated reserve required for the outstanding members' annuities payable to retired State police as of June 30, 1967 amounted to \$4,490,675.00. The corresponding amount is shown as the account balance with the adjusting payment coming from the State Police Benefit Account.

State Police Benefit Account

The regular contributions and reserves on account of State police will provide the regular benefits outlined under the State Employees' Retirement Law. All special additional benefits provided to the State police (members of Class C) are financed out of funds contributed for such purposes through the casualty premium tax allocations and special appropriations. The calculated reserve for the State annuities payable to retired State police as of June 30, 1967 amounted to \$22,951,107.00. Since the account balance in the State Police Benefit Account, after making the necessary transfer to the State Police Members' Annuity Reserve Account, amounts to \$13,520,151.64, the deficit in the account for future State annuities of present active and inactive State police amounts to \$9,430,955.36.

Enforcement Officers Benefit Account

The account was established under the provisions of Act No. 701, approved September 28, 1961, and is the source of the payments to be made to retired enforcement officers or investigators of the Pennsylvania Liquor Control Board.

Other Liabilities

The item of \$23,845.91 is the reserve for outstanding checks, \$34,158.22 represents the discount on the Washington Plaza mortgage and \$5,462.79 represents the discount on Mansion House Center.

Actuarial Assumptions

The actuarial assumptions used in this valuation are summarized in Schedule R at the end of this report. These are based on the experience developed in connection with the Eighth Actuarial Investigation made as of May 31, 1965.

SCHEDULES OF MEMBERSHIP as of JUNE 30, 1967

The following schedules of the membership as of June 30, 1967 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 1967 separated according to whether or not they are contributors or annuitants, whether original members or new members. The schedules also show the annual 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 and class of membership, the total number and annual salary of the male original members still remaining in active membership.

In Schedule B, there are shown according to attained age and class of membership, the total number and annual salary of the female original members still remaining in active membership.

In Schedule C, there are shown according to attained age and class of membership, the total number and annual salary of the male new members still remaining in active membership.

In Schedule D, there are shown according to attained age and class of membership, the total number and annual salary of the female new members still remaining in active membership.

In Schedule E, there is shown a summary of the four preceding schedules, including the total number of active members and the total annual salaries both by sex and by class.

In Schedule F, there are shown according to sex and attained age, the number of original members who are receiving superannuation annuities and the total amounts of members' annuities and State annuities.

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

In Schedule H, there are shown for original members according to sex and attained age, the number and amount of both the members' annuities and the State annuities being paid to surviving beneficiaries of superannuation annuitants, These are the beneficiaries of members who selected Option #1, #2, #3 or #4 and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries.

In Schedule I, there are shown for new members according to sex and attained age, the number and amount of both the members' annuities and the State annuities being paid to surviving beneficiaries of superannuation annuitants who selected Option #1, #2, #3 or #4 and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries.

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

In Schedule K, there are shown according to sex and attained age, the number of new members who are receiving disability annuities and the total amounts of members' annuities and State annuities.

In Schedule L, there are shown according to sex and attained age, the number of original members who are receiving withdrawal annuities and the total amount of members' annuities and State annuities.

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

In Schedule N, there are shown for original members, according to sex and attained age, the number and amount of both the members' annuities and the State annuities being paid to surviving beneficiaries of withdrawal annuitants who

selected Option #1, #2, #3 or #4 and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries.

In Schedule O, there are shown for new members, according to sex and attained age, the number and amount of both the members' annuities and the State annuities being paid to surviving beneficiaries of withdrawal annuitants who selected Option #1, #2, #3 or #4 and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries.

In Schedule P, there is shown the summary of all annuities outstanding as of June 30, 1967 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 June 30, 1967 was 1,967 receiving \$1,385,928.08 in members' annuities and \$4,041,298.30 in State annuities, a total of \$5,427,226.38.

The total number of new members on the annuity roll as of June 30, 1967 was 12,610 receiving \$6,351,918.27 in members' annuities and \$13,695,789.57 in State annuities, a total of \$20,047,707.84.

The combined number of new and original members on the annuity roll as of June 30, 1967 was 14,577 receiving \$7,737,846.35 in members' annuities and \$17,737,087.87 in State annuities, a total of \$25,474,934.22.

In Schedule Q, there is shown for comparison, the outstanding membership both active and annuitant as of June 30, 1962; June 30, 1963; June 30, 1964; June 30, 1965; June 30, 1966 and June 30, 1967.

The actuarial assumptions used in this valuation are shown in Schedule R.

ACTIVE MEMBERSHIP as of JUNE 30, 1967

ORIGINAL MEMBERS - MALE

CLASS	A		B		C		D		E		Grand Total	
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.
50	-	\$ -	-	-	\$ -	1	\$ 17,995	-	-	1	\$ 17,995	1
54	-	-	-	-	-	1	12,000	-	-	1	12,000	1
56	-	-	-	-	-	1	7,200	1	35,444	2	42,644	2
58	1	5,007	-	-	-	-	-	2	57,700	3	62,707	3
59	3	29,249	-	-	-	-	-	1	30,000	4	59,249	4
60	7	68,320	-	-	-	1	7,200	1	30,000	9	105,520	9
61	6	74,536	-	-	-	-	-	1	31,500	7	106,036	7
62	7	75,939	-	-	-	1	7,200	1	30,500	9	113,639	9
63	10	105,876	-	-	-	-	-	-	-	10	105,876	10
64	11	124,736	-	-	-	2	34,200	3	95,588	16	254,524	16
65	8	91,272	-	-	-	-	-	-	-	8	91,272	8
66	7	90,520	-	-	-	-	-	1	37,444	8	127,964	8
67	5	49,068	-	-	-	-	-	-	-	5	49,068	5
68	3	42,770	-	-	-	-	-	-	-	3	42,770	3
69	2	23,367	-	-	-	-	-	1	30,500	3	53,867	3
70	5	67,141	-	-	-	-	-	1	28,800	6	95,941	6
71	1	10,432	-	-	-	-	-	-	-	1	10,432	1
72	3	32,807	-	-	-	-	-	1	30,000	4	62,807	4
73	1	7,406	-	-	-	1	7,200	-	-	2	14,606	2
74	2	23,432	-	-	-	-	-	-	-	2	23,432	2
75	-	-	-	-	-	-	-	1	30,000	1	30,000	1
76	1	8,580	-	-	-	-	-	-	-	1	8,580	1
78	-	-	-	-	-	-	-	1	32,400	1	32,400	1
Totals	83	\$930,458	-	-	\$ -	8	\$ 92,995	16	\$499,876	107	\$1,523,329	107

ACTIVE MEMBERSHIP as of JUNE 30, 1967

ORIGINAL MEMBERS - FEMALE

CLASS	A		B		C		D		E		
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	
58	1	\$ 5,268	-	-	-	-	-	-	-	1	\$ 5,268
59	3	18,885	-	-	-	-	-	-	-	3	18,885
60	9	64,633	-	-	-	-	-	-	-	9	64,633
61	14	93,862	1	5,802	-	-	-	-	-	15	99,664
62	12	78,493	-	-	-	-	-	-	-	12	78,493
63	9	62,904	-	-	-	-	-	-	-	9	62,904
64	11	73,297	-	-	-	-	-	-	-	11	73,297
65	11	95,005	-	-	-	-	-	-	-	11	95,005
66	3	25,752	-	-	-	-	-	-	-	3	25,752
67	6	44,151	-	-	-	-	-	-	-	6	44,151
68	3	19,051	-	-	-	-	-	-	-	3	19,051
69	3	20,862	-	-	-	1	7,200	-	-	4	28,062
70	2	11,657	-	-	-	-	-	-	-	2	11,657
72	1	9,454	-	-	-	-	-	-	-	1	9,454
73	1	5,268	-	-	-	-	-	-	-	1	5,268
78	1	8,580	-	-	-	-	-	-	-	1	8,580
Totals	90	\$637,122	1	\$ 5,802	-	1	\$ 7,200	-	-	92	\$650,124

ACTIVE MEMBERSHIP as of JUNE 30, 1967

NEW MEMBERS - MALE

CLASS	A		B		C		D		E		
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Grand Total Salary
18	213	\$ 817,842	-	\$ -	-	-	-	\$ -	-	213	\$ 817,842
19	415	1,657,558	-	-	-	-	-	-	-	415	1,657,558
20	512	2,088,161	-	-	-	-	-	-	-	512	2,088,161
21	460	2,005,335	-	-	15	64,705	-	-	-	475	2,070,040
22	564	2,643,543	-	-	52	267,803	-	-	-	616	2,911,346
23	734	3,692,445	-	-	104	605,169	-	-	-	838	4,297,614
24	952	5,201,287	-	-	123	743,547	-	-	-	1,075	5,944,834
25	894	5,118,033	-	-	110	713,244	1	4,772	-	1,005	5,836,049
26	837	4,906,053	-	-	144	958,919	-	-	-	981	5,864,972
27	835	5,111,308	-	-	142	988,323	-	-	-	977	6,099,631
28	864	5,512,551	1	5,528	109	767,123	-	-	-	974	6,285,202
29	884	5,789,265	-	-	102	721,170	-	-	-	986	6,510,435
30	859	5,825,599	-	-	99	738,449	-	-	-	958	6,564,048
31	887	6,139,041	-	-	86	649,668	-	-	-	973	6,788,709
32	892	6,276,992	-	-	78	599,358	2	14,400	-	972	6,890,750
33	942	6,569,842	-	-	61	473,374	2	12,600	-	1,005	7,055,816
34	1,045	7,429,578	-	-	53	413,253	-	-	-	1,098	7,842,831
35	1,001	7,282,381	-	-	62	495,490	1	7,200	-	1,064	7,785,071
36	1,074	7,968,567	-	-	87	697,825	-	-	-	1,161	8,666,392
37	1,098	8,043,564	-	-	72	577,280	-	-	-	1,170	8,620,844
38	1,051	7,697,516	-	-	56	462,176	1	7,200	-	1,108	8,166,892
39	1,187	8,867,309	-	-	80	674,736	4	28,800	-	1,271	9,570,845

ACTIVE MEMBERSHIP as of JUNE 30, 1967

NEW MEMBERS - MALE

CLASS	A		B		C		D		E		Grand Total	
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.
40	1,191	\$ 8,607,886	-	\$ -	88	\$ 729,036	5	\$ 36,000	-	\$ -	1,284	\$ 9,372,922
41	1,278	9,502,007	-	-	90	753,252	2	14,400	2	34,507	1,372	10,304,166
42	1,298	9,734,832	-	-	79	670,358	4	28,800	2	57,500	1,383	10,491,490
43	1,297	9,557,135	-	-	81	684,426	3	22,032	-	-	1,381	10,263,593
44	1,309	9,542,767	-	-	75	632,494	5	40,800	2	54,944	1,391	10,271,005
45	1,387	10,206,033	-	-	51	429,563	6	52,200	-	-	1,444	10,687,796
46	1,372	9,983,152	-	-	55	484,278	3	21,600	1	28,000	1,431	10,517,030
47	1,346	9,605,080	-	-	60	527,403	4	28,800	2	60,000	1,412	10,221,283
48	1,301	8,828,054	-	-	33	298,086	6	43,200	2	60,872	1,342	9,230,212
49	1,419	9,951,519	-	-	31	288,321	4	54,100	2	60,000	1,456	10,353,940
50	1,492	10,228,071	1	6,549	47	449,462	13	131,388	3	67,988	1,556	10,883,458
51	1,468	10,065,897	-	-	55	531,757	4	33,101	3	91,000	1,530	10,721,755
52	1,564	10,806,328	-	-	52	511,921	1	4,368	6	185,072	1,623	11,507,689
53	1,612	11,146,965	-	-	40	393,995	5	36,873	2	58,600	1,659	11,636,433
54	1,617	10,986,843	-	-	32	314,098	2	14,400	4	120,636	1,655	11,435,977
55	1,660	11,331,449	-	-	17	154,544	7	51,780	-	-	1,684	11,537,773
56	1,655	11,305,114	1	7,406	14	138,440	2	14,400	-	-	1,672	11,465,360
57	1,701	11,692,121	-	-	8	76,583	2	14,400	5	154,200	1,716	11,937,304
58	1,534	10,603,796	2	16,860	11	111,606	4	29,944	3	94,744	1,554	10,856,950
59	1,628	11,120,799	3	23,562	6	67,755	3	21,600	8	208,500	1,648	11,442,216
60	1,521	10,271,585	4	31,672	2	8,879	7	46,956	4	133,488	1,538	10,492,580
61	1,377	9,176,555	1	7,406	2	14,552	2	14,400	4	124,888	1,386	9,337,801
62	1,198	7,952,284	2	13,208	-	-	2	14,400	7	198,088	1,209	8,177,980
63	980	6,455,822	-	-	1	3,925	3	21,600	5	149,444	989	6,630,791
64	884	5,987,213	1	9,010	-	-	2	14,400	6	182,572	893	6,193,195

ACTIVE MEMBERSHIP as of JUNE 30, 1967

NEW MEMBERS - MALE

CLASS	A		B		C		D		E			
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Grand Total Salary	
65	555	\$ 3,844,345	-	\$ -	1	\$ 4,772	4	\$ 40,023	6	\$ 183,316	566	\$ 4,072,456
66	452	3,005,464	1	10,953	1	7,406	1	7,200	7	212,988	462	3,244,011
67	335	2,186,841	-	-	-	-	4	28,800	2	61,000	341	2,276,641
68	258	1,711,696	-	-	-	-	3	21,600	4	116,500	265	1,849,796
69	177	1,213,212	-	-	-	-	3	18,600	3	93,500	183	1,325,312
70	120	865,236	-	-	-	-	-	-	3	95,380	123	960,616
71	94	624,316	-	-	-	-	-	-	5	149,000	99	773,316
72	87	606,409	-	-	-	-	-	-	3	96,344	90	702,753
73	74	496,617	-	-	-	-	2	10,476	3	93,500	79	600,593
74	54	365,448	-	-	-	-	-	-	4	128,744	58	494,192
75	46	283,744	-	-	-	-	-	-	5	123,580	51	407,324
76	36	199,909	-	-	-	-	-	-	2	31,744	38	231,653
77	26	165,269	-	-	-	-	-	-	1	28,000	27	193,269
78	31	158,640	-	-	-	-	-	-	-	-	31	158,640
79	13	84,147	-	-	-	-	-	-	-	-	13	84,147
80	7	35,160	-	-	-	-	-	-	2	60,436	9	95,596
81	5	19,085	-	-	-	-	-	-	-	-	5	19,085
Totals	55,659	\$377,158,615	17	\$132,154	2,567	\$19,898,524	129	\$1,007,613	123	\$3,599,075	58,495	\$401,795,981

ACTIVE MEMBERSHIP as of JUNE 30, 1967

NEW MEMBERS - FEMALE

CLASS	A		B		C		D		E		
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	
18	572	\$2,131,503	-	-	\$-	-	\$-	-	-	572	\$2,131,503
19	1,092	4,130,158	-	-	-	-	-	-	-	1,092	4,130,158
20	1,291	5,036,994	-	-	-	-	-	-	-	1,291	5,036,994
21	915	3,840,822	-	-	-	-	-	-	-	915	3,840,822
22	976	4,562,036	-	-	-	-	-	-	-	976	4,562,036
23	996	4,850,482	-	-	-	-	-	-	-	996	4,850,482
24	979	4,763,976	-	-	-	-	-	-	-	979	4,763,976
25	709	3,591,019	-	-	-	-	-	-	-	709	3,591,019
26	650	3,292,141	-	-	-	-	-	-	-	650	3,292,141
27	571	2,832,287	-	-	-	-	-	-	-	571	2,832,287
28	500	2,492,285	-	2	10,275	-	-	-	-	502	2,502,560
29	483	2,426,221	-	1	5,007	-	-	-	-	484	2,431,228
30	452	2,273,301	-	-	-	-	-	-	-	452	2,273,301
31	425	2,097,032	-	-	-	-	-	-	-	425	2,097,032
32	418	2,083,697	-	1	5,268	-	-	-	-	419	2,088,965
33	415	2,072,824	-	2	10,535	-	-	-	-	417	2,083,359
34	497	2,520,012	-	-	-	-	-	-	-	497	2,520,012
35	480	2,424,226	-	1	7,771	-	-	-	-	481	2,431,997
36	548	2,728,305	-	1	6,715	-	-	-	-	549	2,735,020
37	531	2,664,511	-	1	6,089	-	-	-	-	532	2,670,600
38	586	2,908,731	-	-	-	-	-	-	-	586	2,908,731
39	622	3,166,623	-	-	-	-	-	-	-	622	3,166,623
40	735	3,626,937	-	-	-	-	-	-	-	735	3,626,937
41	802	4,087,652	-	-	-	-	-	-	-	802	4,087,652
42	778	3,812,974	-	3	15,021	-	-	-	-	781	3,827,995
43	879	4,522,735	-	-	-	-	-	-	-	879	4,522,735
44	919	4,629,280	-	3	19,976	-	-	-	-	922	4,649,256

SCHEDULE D (1)

ACTIVE MEMBERSHIP as of JUNE 30, 1967

NEW MEMBERS - FEMALE

CLASS	A		B		C		D		E		Grand Total
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	
45	883	\$ 4,366,930	-	-	\$ -	-	\$ -	-	\$ -	-	883 \$ 4,366,930
46	988	5,066,354	-	-	5,007	-	-	-	-	-	989 5,071,361
47	1,005	5,066,624	-	3	16,924	-	-	-	-	-	1,008 5,083,548
48	975	4,937,250	-	2	11,357	1	4,800	1	27,500	979 4,980,907	
49	975	4,902,706	-	2	11,826	1	6,600	-	-	978 4,921,132	
50	970	4,947,290	-	1	5,528	-	-	-	-	971 4,952,818	
51	1,065	5,366,148	-	1	5,268	1	7,200	-	-	1,067 5,378,616	
52	1,050	5,549,708	-	1	5,268	-	-	-	-	1,051 5,554,976	
53	1,044	5,482,585	1	4,120	7,054	2	15,208	-	-	1,048 5,508,967	
54	1,079	5,655,866	-	-	-	-	-	-	-	1,079 5,655,866	
55	965	5,175,455	-	1	6,389	-	-	-	-	966 5,181,844	
56	928	5,062,877	-	3	15,308	1	4,800	-	-	932 5,082,985	
57	909	5,053,705	-	2	10,536	-	-	-	-	911 5,064,241	
58	827	4,546,042	-	4	20,953	-	-	-	-	831 4,566,995	
59	831	4,528,198	-	-	-	1	8,008	-	-	832 4,536,206	
60	691	3,727,898	-	-	-	-	-	-	-	691 3,727,898	
61	567	3,021,372	-	3	16,598	1	7,200	-	-	571 3,045,170	
62	462	2,540,448	-	-	-	-	-	-	-	462 2,540,448	
63	350	1,938,102	-	-	-	-	-	-	-	350 1,938,102	
64	281	1,561,775	1	7,054	4,329	-	-	-	-	283 1,573,158	
65	157	888,066	-	-	-	-	-	-	-	157 888,066	
66	130	710,470	-	-	-	2	14,400	-	-	132 724,870	
67	118	628,302	-	-	-	-	-	-	-	118 628,302	
68	75	400,729	-	-	-	-	-	-	-	75 400,729	
69	62	325,342	-	1	6,389	-	-	-	-	63 331,731	

ACTIVE MEMBERSHIP as of JUNE 30, 1967

NEW MEMBERS - FEMALE

CLASS	A		B		C		D		E			
	Attained Age 1967	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.		
70	47	\$ 257,363	-	-	\$ -	-	\$ -	-	\$ -	47	\$ 257,363	
71	28	154,194	-	-	-	-	-	-	-	28	154,194	
72	21	105,951	-	-	-	-	-	-	-	21	105,951	
73	21	117,166	1	7,406	-	-	-	-	-	22	124,572	
74	17	98,095	-	-	-	-	-	-	-	17	98,095	
75	14	61,425	-	-	-	-	-	-	-	14	61,425	
76	15	61,479	-	-	-	-	-	-	-	15	61,479	
77	4	27,422	4	-	-	-	-	-	-	4	27,422	
78	7	32,140	-	-	-	-	-	-	-	7	32,140	
79	3	11,031	-	-	-	-	-	-	-	3	11,031	
80	1	3,559	-	-	-	-	-	-	-	1	3,559	
81	1	4,550	-	-	-	-	-	-	-	1	4,550	
Totals	36,387	\$181,953,381	3	\$18,580	42	\$235,391	10	\$68,216	1	\$27,500	36,443	\$182,303,068

SUMMARY OF ACTIVE MEMBERSHIP as of JUNE 30, 1967

	<u>ORIGINAL MEMBERS</u>		<u>NEW MEMBERS</u>		<u>TOTAL MEMBERS</u>	
	<u>Number</u>	<u>Annual Salary</u>	<u>Number</u>	<u>Annual Salary</u>	<u>Number</u>	<u>Annual Salary</u>
<u>By Sex</u>						
Male-----	107	\$1,523,329	58,495	\$401,795,981	58,602	\$403,319,310
Female-----	92	650,124	36,443	182,303,068	36,535	182,953,192
Total-----	199	\$2,173,453	94,938	\$584,099,049	95,137	\$586,272,502
<u>By Class</u>						
A-----	173	\$1,567,580	92,046	\$559,111,996	92,219	\$560,679,576
B-----	1	5,802	20	150,734	21	156,536
C-----	0	0	2,609	20,133,915	2,609	20,133,915
D-----	9	100,195	139	1,075,829	148	1,176,024
E-----	16	499,876	124	3,626,575	140	4,126,451
Total-----	199	\$2,173,453	94,938	\$584,099,049	95,137	\$586,272,502

SUPERANNUATION ANNUITIES as of JUNE 30, 1967

ORIGINAL MEMBERS

Attained Age 1967	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
55	1	\$ 454.82	\$ 2,800.70	-	\$ -	\$ -
56	1	922.42	3,027.79	-	-	-
59	3	1,911.07	16,303.57	-	-	-
60	6	5,152.36	34,262.31	-	-	-
61	6	4,319.96	20,848.10	5	3,214.59	15,715.86
62	9	7,043.16	32,591.10	6	4,106.97	18,058.88
63	22	20,032.79	107,737.53	13	6,748.38	26,197.97
64	19	13,817.09	72,965.77	18	9,843.75	39,225.85
65	26	16,773.30	76,361.75	18	10,383.15	38,683.45
66	31	26,510.40	117,115.86	25	15,890.56	62,608.46
67	59	50,673.26	219,556.22	27	20,191.18	69,101.55
68	35	32,004.69	117,852.49	37	22,242.23	77,795.59
69	60	56,608.92	214,417.27	33	21,761.43	71,391.63
70	44	33,541.60	116,249.45	26	16,155.18	50,032.97
71	67	57,228.34	181,885.71	30	19,406.45	57,794.75
72	58	47,373.72	148,799.80	28	15,478.30	42,055.32
73	56	56,791.72	172,077.04	23	15,145.89	38,208.34
74	46	39,201.34	114,062.78	25	14,513.63	38,075.52
75	51	54,980.78	139,118.98	28	19,927.13	53,867.23
76	39	35,562.46	91,146.95	19	14,780.06	37,664.81
77	38	35,119.39	81,783.69	21	12,727.44	34,041.55
78	41	32,560.41	72,359.88	17	10,083.58	24,676.42
79	29	30,828.88	63,508.16	14	6,942.12	17,901.07
80	28	25,370.93	55,802.95	14	8,873.99	19,612.97
81	26	34,014.98	58,294.75	15	8,462.56	17,126.18
82	22	26,931.32	39,021.94	11	6,899.43	12,328.08
83	15	13,645.43	27,048.28	11	7,699.53	12,028.88
84	12	12,045.26	18,827.26	9	6,101.85	9,416.17
85	15	17,669.10	29,596.53	5	4,735.97	7,397.04
86	17	22,875.21	27,880.73	6	2,690.43	4,064.52
87	10	11,006.28	18,804.21	-	-	-
88	7	11,070.07	8,312.30	3	990.97	1,588.44
89	7	16,922.89	20,145.85	5	1,732.99	3,865.66
90	5	3,058.20	3,572.29	2	665.88	1,071.44
91	5	5,539.05	8,245.21	1	2,604.22	1,203.99
92	3	1,660.95	3,200.13	2	819.19	2,052.37
93	4	1,452.00	2,721.13	1	127.13	630.00
94	1	317.43	1,698.92	-	-	-
95	1	5,229.34	7,870.61	-	-	-
96	-	-	-	1	334.27	1,200.00
98	1	233.45	294.77	-	-	-
100	-	-	-	1	205.63	410.52
Totals	<u>926</u>	<u>\$868,454.77</u>	<u>\$2,548,170.76</u>	<u>500</u>	<u>\$312,486.06</u>	<u>\$907,093.48</u>

SCHEDULE F

SUPERANNUATION ANNUITIES as of JUNE 30, 1967

NEW MEMBERS

Attained Age 1967	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
43	1	\$ 731.13	\$ 341.78	-	\$ -	\$ -
47	-	-	-	2	917.82	821.43
50	1	539.80	3,432.70	-	-	-
51	10	4,930.11	28,336.92	2	619.76	2,829.14
52	21	10,405.87	62,362.85	-	-	-
53	44	24,155.16	124,226.90	3	1,230.86	5,425.93
54	42	20,040.69	115,438.31	1	268.20	440.06
55	40	17,610.71	96,056.00	-	-	-
56	44	18,898.71	108,170.82	3	1,695.50	6,697.29
57	33	14,958.59	76,333.49	-	-	-
58	29	12,819.60	68,250.98	1	526.10	3,092.54
59	26	13,371.61	71,399.36	2	564.42	3,274.96
60	41	56,699.14	196,234.50	24	15,826.22	55,711.00
61	103	67,872.92	256,986.96	58	30,403.03	97,009.45
62	177	109,185.99	394,711.09	109	55,026.41	159,205.37
63	230	131,930.20	422,386.41	142	69,226.35	188,414.14
64	335	174,145.64	515,786.79	190	87,548.54	207,546.67
65	380	209,708.12	596,364.76	205	98,007.36	229,887.38
66	406	232,922.78	568,499.81	200	101,349.64	209,181.40
67	407	224,837.49	506,628.68	235	115,271.25	236,929.81
68	426	250,983.51	537,030.08	204	96,009.09	187,167.05
69	427	257,383.09	476,756.13	207	100,427.88	177,789.08
70	349	203,633.43	368,698.56	198	97,988.49	174,322.94
71	391	223,477.50	386,667.58	231	106,343.26	173,170.82
72	305	155,817.56	260,163.81	165	78,598.89	131,955.82
73	280	152,980.32	243,286.40	187	82,812.83	135,290.04
74	245	132,676.10	214,055.28	150	69,465.33	108,720.39
75	204	128,303.61	170,548.28	116	53,148.38	70,735.96
76	154	102,541.76	145,754.83	99	50,350.99	64,031.36
77	151	87,122.31	111,793.31	110	49,378.81	61,055.02
78	122	82,756.20	94,633.63	61	32,783.41	46,079.77
79	124	75,765.18	96,083.37	54	25,312.71	32,446.04
80	92	69,062.36	69,303.57	40	18,484.89	22,547.83
81	75	47,833.71	57,394.53	45	34,728.74	32,865.31
82	66	34,577.00	36,462.25	34	15,959.33	16,152.91
83	61	35,741.06	37,100.02	29	16,107.16	14,556.48
84	57	47,408.91	41,694.98	11	7,414.31	5,187.30
85	23	17,115.35	14,116.56	7	2,809.07	1,756.09
86	24	16,655.98	13,354.81	5	1,097.16	1,001.59
87	31	41,589.89	27,333.49	11	4,603.49	3,500.13
88	16	12,614.75	17,575.00	5	2,347.25	2,182.49
89	12	12,027.00	13,404.43	1	209.17	194.81
90	5	2,541.28	2,276.15	3	600.86	569.59
91	5	10,364.06	5,955.29	6	6,255.32	4,127.85
92	4	3,993.46	1,766.73	1	315.51	263.72
93	2	857.24	417.59	-	-	-
94	-	-	-	1	392.08	353.62
95	1	495.97	1,787.03	-	-	-
Totals	<u>6,022</u>	<u>\$3,552,082.85</u>	<u>\$7,657,362.80</u>	<u>3,158</u>	<u>\$1,532,425.87</u>	<u>\$2,874,490.58</u>

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED
OPTIONS #1, #2, #3 or #4 as of JUNE 30, 1967

ORIGINAL MEMBERS

Attained Age 1967	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
39	-	\$ -	\$ -	1	\$ 788.88	\$ 1,939.56
40	-	-	-	1	266.28	1,249.32
49	-	-	-	1	186.00	638.04
55	-	-	-	3	2,628.65	3,037.81
56	-	-	-	1	431.47	1,218.88
57	-	-	-	3	1,344.27	4,704.95
60	-	-	-	1	468.36	1,733.52
61	-	-	-	3	1,809.25	5,792.72
62	-	-	-	1	388.19	1,765.75
63	2	456.84	1,194.27	4	1,467.81	4,563.04
64	-	-	-	3	779.48	4,958.44
65	-	-	-	5	3,993.45	12,706.78
66	-	-	-	6	2,832.49	8,367.25
67	-	-	-	4	3,884.46	9,941.53
68	-	-	-	7	1,686.27	6,891.98
69	-	-	-	7	4,671.20	13,690.61
70	-	-	-	5	4,452.16	10,566.20
71	-	-	-	6	3,576.77	7,688.85
72	-	-	-	10	7,835.98	16,988.67
73	-	-	-	8	4,456.01	12,620.68
74	-	-	-	9	4,393.77	7,892.52
75	-	-	-	8	3,418.20	11,394.09
76	-	-	-	7	3,611.77	7,794.17
77	-	-	-	6	5,158.31	10,362.03
78	-	-	-	6	5,463.97	12,893.18
79	-	-	-	3	2,099.10	3,325.52
80	-	-	-	6	5,406.08	6,669.98
81	-	-	-	7	3,170.88	6,768.81
82	1	70.06	298.55	10	4,060.88	7,475.37
83	-	-	-	3	2,818.87	5,246.50
84	-	-	-	5	1,713.62	4,085.41
85	-	-	-	2	2,024.61	2,621.97
86	-	-	-	1	160.00	457.14
87	-	-	-	2	1,526.71	1,946.44
88	-	-	-	2	1,337.51	3,637.69
89	-	-	-	1	144.21	360.60
90	-	-	-	1	216.62	499.48
91	-	-	-	2	776.21	1,051.83
93	-	-	-	1	89.35	592.61
97	-	-	-	1	35.17	5,323.21
Totals	<u>3</u>	<u>\$526.90</u>	<u>\$1,492.82</u>	<u>163</u>	<u>\$95,573.27</u>	<u>\$231,463.13</u>

SCHEDULE H

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED
OPTIONS #1, #2, #3 or #4 as of JUNE 30, 1967

Attained Age 1967	NEW MEMBERS					
	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
20	-	\$ -	\$ -	1	\$ 541.80	\$ 658.20
24	-	-	-	1	588.72	715.08
30	1	766.08	1,559.52	1	366.48	474.96
32	-	-	-	1	538.56	1,237.80
34	1	2,021.28	11,713.68	-	-	-
40	-	-	-	1	640.20	2,300.04
41	1	366.48	474.96	3	1,905.29	4,794.87
42	-	-	-	-	-	-
43	-	-	-	3	1,646.39	1,812.39
44	1	294.91	696.26	-	-	-
45	2	523.93	551.44	2	1,283.57	5,254.75
46	-	-	-	3	851.38	2,307.79
47	-	-	-	2	518.11	422.65
48	1	582.48	1,286.88	2	884.28	4,016.40
49	1	271.80	593.76	1	256.68	636.84
50	-	-	-	2	517.66	2,216.95
51	-	-	-	5	2,275.05	7,123.85
52	-	-	-	5	2,340.96	6,057.59
53	-	-	-	4	1,315.97	6,601.20
54	-	-	-	5	2,182.30	4,263.02
55	-	-	-	6	4,964.79	8,293.91
56	1	612.24	2,155.80	11	6,305.25	18,344.51
57	-	-	-	9	7,492.81	18,017.20
58	1	169.92	491.04	13	5,519.38	12,309.01
59	-	-	-	19	11,552.38	38,237.55
60	1	408.65	1,067.61	9	5,526.46	11,846.10
61	-	-	-	21	13,944.12	23,176.94
62	-	-	-	20	11,689.20	27,281.06
63	-	-	-	21	12,305.00	27,406.97
64	-	-	-	25	14,743.48	37,865.27
65	-	-	-	27	12,184.46	27,139.80
66	-	-	-	29	13,395.13	32,188.43
67	1	257.88	476.76	19	12,709.26	23,158.04
68	1	448.80	1,809.60	16	6,491.44	13,280.55
69	1	937.80	3,246.48	31	15,926.86	36,775.45
70	-	-	-	25	11,382.65	19,995.39
71	-	-	-	31	13,685.86	24,159.88
72	1	1,560.96	1,449.96	31	15,996.61	26,337.29
73	-	-	-	17	7,768.29	12,195.38
74	1	793.00	1,557.85	23	14,346.32	20,109.11

SCHEDULE I (1)

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES BY MEMBERS WHO ELECTED
OPTIONS #1, #2, #3 or #4 as of JUNE 30, 1967

NEW MEMBERS

<u>Attained Age 1967</u>	<u>M A L E</u>			<u>F E M A L E</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>
75	-	\$ -	\$ -	12	\$ 7,249.17	\$ 9,723.85
76	-	-	-	16	10,174.25	12,824.02
77	1	387.37	496.18	10	5,307.56	8,354.44
78	-	-	-	21	9,214.52	12,944.77
79	-	-	-	14	11,021.01	20,219.02
80	-	-	-	9	4,414.02	7,675.72
81	-	-	-	13	13,529.39	13,712.56
82	-	-	-	12	11,543.22	9,375.92
83	-	-	-	4	845.65	836.37
84	-	-	-	4	1,081.82	834.65
85	-	-	-	2	248.20	250.60
86	-	-	-	1	285.60	254.46
87	-	-	-	4	2,454.49	2,643.20
88	-	-	-	3	1,355.67	1,685.66
89	-	-	-	1	703.72	467.11
91	-	-	-	1	821.28	2,229.60
Totals	<u>17</u>	<u>\$10,403.58</u>	<u>\$29,627.78</u>	<u>572</u>	<u>\$316,832.72</u>	<u>\$613,044.17</u>

DISABILITY ANNUITIES as of JUNE 30, 1967

ORIGINAL MEMBERS

<u>Attained Age 1967</u>	<u>M A L E</u>			<u>F E M A L E</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>
57	1	\$ 442.08	\$ 1,716.30	-	\$ -	\$ -
58	-	-	-	-	-	-
59	-	-	-	1	109.35	332.62
60	-	-	-	1	80.32	337.22
61	-	-	-	-	-	-
62	1	165.08	839.00	-	-	-
63	-	-	-	1	96.00	401.10
64	-	-	-	-	-	-
65	-	-	-	2	250.26	657.00
66	3	609.31	1,044.99	-	-	-
67	2	698.47	1,143.77	-	-	-
68	3	574.93	1,222.73	1	27.52	234.71
69	-	-	-	1	505.05	789.09
70	1	93.31	236.91	-	-	-
71	4	672.12	2,190.61	-	-	-
72	-	-	-	-	-	-
73	-	-	-	1	161.39	205.66
74	1	331.28	382.72	1	115.00	239.00
75	-	-	-	1	158.00	302.86
76	1	15.96	432.24	-	-	-
77	-	-	-	1	162.86	217.96
78	2	189.54	751.11	-	-	-
79	-	-	-	-	-	-
81	-	-	-	1	75.30	140.70
86	1	120.86	147.38	-	-	-
87	1	225.36	154.40	3	280.12	294.28
89	1	333.00	485.50	-	-	-
Totals	<u>22</u>	<u>\$4,471.30</u>	<u>\$10,747.66</u>	<u>15</u>	<u>\$2,021.17</u>	<u>\$4,152.20</u>

DISABILITY ANNUITIES as of JUNE 30, 1967

NEW MEMBERS

Attained Age 1967	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
28	1	\$ 224.69	\$ 1,630.24	-	\$ -	\$ -
29	-	-	-	1	117.82	1,122.10
30	-	-	-	-	-	-
31	1	107.13	1,136.50	-	-	-
32	-	-	-	1	75.24	934.31
33	1	146.41	1,475.41	-	-	-
34	3	423.22	3,689.98	-	-	-
35	4	755.67	4,973.92	-	-	-
36	1	94.17	983.92	2	264.27	1,990.65
37	-	-	-	-	-	-
38	3	529.74	4,327.48	1	194.81	947.81
39	2	401.68	2,430.51	1	126.89	1,071.16
40	1	128.86	1,222.71	2	204.95	1,604.36
41	-	-	-	1	337.29	953.67
42	3	1,044.44	3,975.92	1	213.89	1,499.90
43	1	189.30	1,116.63	3	376.53	2,828.78
44	2	343.85	2,894.49	5	644.87	4,707.29
45	4	742.05	4,165.55	3	815.44	2,906.66
46	4	1,126.43	5,902.98	5	1,149.46	5,996.68
47	4	1,131.83	4,712.58	6	1,675.77	5,610.10
48	10	2,506.41	13,548.64	6	1,284.22	6,616.93
49	10	2,401.48	10,335.27	6	2,026.75	6,992.49
50	6	1,802.44	6,544.30	8	1,318.52	6,363.16
51	7	1,514.06	7,047.76	8	2,188.44	7,269.45
52	18	5,361.49	20,671.87	12	2,197.09	10,020.70
53	14	3,882.18	17,579.22	13	4,693.19	12,091.02
54	19	6,390.75	20,819.77	19	7,549.52	15,656.56
55	20	7,362.09	20,055.66	18	4,648.27	15,146.10
56	19	6,518.36	16,910.30	18	5,708.89	14,045.47
57	23	7,536.27	19,752.21	19	8,342.22	16,893.14
58	24	7,963.41	19,428.87	23	8,282.38	16,027.99
59	32	8,751.18	22,014.42	25	9,864.51	16,804.18
60	31	10,595.12	22,595.57	15	5,317.07	9,560.52
61	22	7,171.21	14,193.38	20	6,525.43	10,303.97
62	22	7,610.63	14,127.78	11	3,541.70	5,317.73
63	26	7,824.06	15,386.39	13	3,464.02	6,861.67
64	7	2,754.97	4,212.59	6	1,114.58	3,046.26
65	2	207.92	598.23	7	2,046.00	2,741.89
66	8	2,144.56	5,150.73	7	1,614.63	3,196.99
67	3	718.80	1,645.05	4	774.98	1,096.60
68	4	992.39	2,009.70	4	935.52	2,238.37
69	4	900.56	1,781.10	5	1,122.29	2,086.10

SCHEDULE K (1)

DISABILITY ANNUITIES as of JUNE 30, 1967

NEW MEMBERS

<u>Attained Age 1967</u>	<u>M A L E</u>			<u>F E M A L E</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>
70	2	\$ 513.70	\$ 996.19	4	\$ 911.67	\$ 1,964.47
71	2	331.05	532.31	3	378.00	905.38
72	4	1,141.94	2,009.68	5	1,642.34	2,019.71
73	1	175.28	413.73	-	-	-
74	1	166.82	289.18	1	174.41	181.88
75	2	597.26	727.89	1	69.38	279.74
76	1	78.12	383.05	1	134.91	219.10
78	-	-	-	1	102.64	178.82
79	2	504.50	471.48	1	60.19	142.28
80	-	-	-	2	514.22	376.13
84	1	396.12	225.80	-	-	-
Totals	<u>382</u>	<u>\$114,204.60</u>	<u>\$327,096.94</u>	<u>318</u>	<u>\$94,745.21</u>	<u>\$228,818.27</u>

SCHEDULE K (2)

WITHDRAWAL ANNUITIES as of JUNE 30, 1967

ORIGINAL MEMBERS

<u>Attained Age 1967</u>	<u>M A L E</u>			<u>F E M A L E</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>
50	1	\$ 166.89	\$ 773.01	-	\$ -	\$ -
53	1	207.31	1,310.75	-	-	-
54	-	-	-	-	-	-
55	-	-	-	1	156.56	286.38
56	2	375.00	1,496.10	-	-	-
57	2	253.48	549.43	-	-	-
58	2	1,591.90	7,253.88	-	-	-
59	2	1,379.47	15,727.15	-	-	-
60	4	708.63	2,085.56	3	527.77	1,359.95
61	3	957.40	3,867.58	10	1,945.70	5,275.26
62	7	1,853.71	7,762.34	7	1,040.07	3,072.95
63	6	2,062.01	7,532.41	8	2,057.47	5,997.88
64	10	2,945.73	9,835.71	6	1,763.30	5,837.92
65	13	3,497.40	12,609.76	6	1,575.92	4,351.88
66	16	4,399.26	14,167.42	7	2,487.82	10,608.71
67	11	4,669.26	20,760.01	7	2,039.23	8,344.79
68	10	3,243.48	13,774.23	7	1,878.98	5,495.87
69	13	4,897.94	17,268.07	7	1,602.97	4,617.74
70	15	7,463.25	23,564.51	4	889.82	3,148.04
71	10	3,889.98	12,136.18	5	1,277.01	4,536.95
72	6	1,976.49	5,178.30	3	1,093.97	2,276.48
73	5	1,819.60	4,779.02	5	699.21	1,806.75
74	5	914.67	1,891.18	6	1,077.67	2,307.66
75	5	1,679.61	4,222.21	5	1,347.18	5,596.29
76	3	1,351.02	3,644.42	2	165.29	156.21
77	6	1,712.60	4,118.93	2	408.09	761.78
78	4	2,290.76	5,062.09	3	508.12	923.44
79	2	1,035.70	2,384.66	4	416.24	1,020.03
80	1	447.89	599.28	4	432.66	616.74
81	3	304.45	876.83	4	512.28	797.51
82	2	850.51	1,559.11	-	-	-
83	7	1,761.48	5,993.72	4	505.28	1,005.38
84	1	109.05	262.20	1	432.07	405.74
85	2	376.23	1,358.13	-	-	-
86	4	776.32	2,214.20	2	280.60	630.81
87	1	157.18	481.43	3	517.78	1,111.87
90	1	73.44	1,501.75	2	352.85	1,012.44
Totals	186	\$ 62,199.10	\$218,601.56	128	\$27,991.91	\$83,363.45

SCHEDULE L

WITHDRAWAL ANNUITIES as of JUNE 30, 1967

NEW MEMBERS

Attained Age 1967	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
29	-	\$ -	\$ -	1	\$ 99.76	\$ 61.80
33	-	-	-	1	103.58	69.28
34	1	100.98	77.75	-	-	-
35	-	-	-	-	-	-
36	-	-	-	2	234.56	193.09
37	1	124.01	86.15	1	213.84	164.43
38	1	122.05	267.49	1	55.67	73.84
39	-	-	-	3	421.14	328.98
40	3	559.46	1,031.67	1	93.31	84.34
41	4	610.09	962.57	2	555.44	1,212.72
42	3	798.56	1,355.05	-	-	-
43	4	784.02	709.67	7	1,286.20	2,847.06
44	8	1,731.22	2,517.05	1	97.75	65.13
45	6	1,424.35	3,254.37	6	1,380.20	3,217.93
46	7	2,092.73	4,442.95	8	1,594.50	2,267.77
47	8	1,794.39	5,754.97	9	2,019.75	3,373.10
48	16	4,212.65	12,426.75	4	974.42	1,358.72
49	16	4,915.06	15,404.01	6	1,192.70	1,437.72
50	24	6,999.23	29,379.85	10	2,118.29	3,060.88
51	34	12,420.47	49,136.82	20	4,358.45	7,857.17
52	54	18,913.32	71,599.25	13	2,240.87	3,107.06
53	52	17,156.17	62,882.55	24	6,610.62	11,989.43
54	54	18,002.71	56,538.12	24	9,212.05	17,626.86
55	46	14,819.90	45,601.55	20	6,117.90	14,153.98
56	52	14,272.44	31,856.55	41	15,317.05	33,878.90
57	76	24,836.91	71,659.07	33	10,737.75	27,155.85
58	84	27,578.82	73,857.42	38	12,733.66	31,788.19
59	97	34,967.82	100,306.90	38	16,585.77	49,836.89
60	95	37,513.39	116,371.29	44	18,238.95	56,938.20
61	80	31,319.04	104,176.45	36	13,126.12	36,360.70
62	77	26,388.84	87,885.18	27	8,444.88	21,155.44
63	64	24,660.68	58,216.12	20	7,519.92	21,670.88
64	52	16,539.05	41,860.65	21	7,429.42	22,476.75
65	51	14,286.42	29,483.35	16	3,622.63	8,411.73
66	39	12,565.12	27,020.39	12	5,364.99	5,376.02
67	49	14,534.95	29,101.75	17	4,475.02	9,887.36
68	53	14,383.44	29,256.49	13	3,430.02	8,527.06
69	48	13,695.69	31,048.17	9	2,366.43	4,454.31
70	63	16,785.85	35,847.41	11	3,512.81	10,119.43
71	42	12,965.57	27,649.66	6	1,067.65	2,179.01
72	14	4,156.82	8,114.13	2	414.49	957.13
73	2	677.80	2,688.31	1	288.41	804.40
74	1	1,511.10	2,696.06	2	587.78	1,456.79
75	3	560.23	516.97	-	-	-
76	3	1,550.14	1,483.20	1	94.33	94.29
77	2	283.06	1,257.06	1	403.18	538.40
79	1	241.83	201.20	1	140.16	159.82
81	-	-	-	1	57.08	46.89
82	-	-	-	1	347.19	416.72
83	-	-	-	1	99.27	77.60
84	1	613.18	1,154.82	-	-	-
85	2	464.48	1,078.96	-	-	-
Totals	<u>1,393</u>	<u>\$454,934.04</u>	<u>\$1,278,216.15</u>	<u>557</u>	<u>\$177,385.96</u>	<u>\$429,320.05</u>

WITHDRAWAL ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED
OPTIONS #1, #2, #3 or #4 as of JUNE 30, 1967

ORIGINAL MEMBERS

<u>Attained Age 1967</u>	<u>M A L E</u>			<u>F E M A L E</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>
55	-	\$ -	\$ -	1	\$ 826.02	\$ 2,396.92
56	-	-	-	-	-	-
57	-	-	-	-	-	-
58	-	-	-	1	284.26	1,307.46
59	-	-	-	2	242.99	763.74
60	-	-	-	1	286.37	608.31
61	-	-	-	1	162.71	862.62
62	-	-	-	-	-	-
63	-	-	-	1	421.85	855.47
64	-	-	-	1	476.85	1,764.67
65	-	-	-	1	866.94	2,868.05
66	-	-	-	1	537.41	1,458.30
67	-	-	-	-	-	-
68	-	-	-	-	-	-
69	-	-	-	-	-	-
70	-	-	-	1	636.79	1,914.19
71	-	-	-	2	513.83	742.90
72	1	1,292.16	6,128.40	2	2,599.05	6,934.29
73	-	-	-	-	-	-
74	-	-	-	2	1,148.04	2,738.43
75	-	-	-	-	-	-
76	-	-	-	1	279.95	1,042.93
77	-	-	-	1	233.12	468.08
78	-	-	-	1	367.68	704.48
79	-	-	-	1	591.81	1,240.47
81	-	-	-	1	377.96	1,037.68
86	-	-	-	1	57.81	375.85
Totals	<u>1</u>	<u>\$1,292.16</u>	<u>\$6,128.40</u>	<u>23</u>	<u>\$10,911.44</u>	<u>\$30,084.84</u>

SCHEDULE N

WITHDRAWAL ANNUITIES TO SURVIVING BENEFICIARIES OF MEMBERS WHO ELECTED
OPTIONS #1, #2, #3 or #4 as of JUNE 30, 1967

NEW MEMBERS

Attained Age 1967	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
23	1	\$ 39.55	\$ 117.11	-	\$ -	\$ --
28	1	123.96	337.20	-	-	--
33	-	-	-	1	833.64	1,260.96
34	-	-	-	2	757.08	2,216.52
39	-	-	-	1	1,481.52	6,784.08
40	-	-	-	1	245.76	122.28
41	-	-	-	2	706.08	883.56
42	-	-	-	1	564.00	1,038.24
43	-	-	-	-	-	-
44	-	-	-	3	1,182.84	1,079.64
45	-	-	-	1	199.80	322.20
46	-	-	-	2	445.68	1,044.84
47	-	-	-	1	1,657.56	4,792.08
48	-	-	-	2	1,287.96	5,011.92
49	-	-	-	3	1,011.95	2,843.47
50	-	-	-	10	5,621.76	13,766.04
51	-	-	-	7	4,635.85	8,156.87
52	-	-	-	5	2,994.44	9,129.72
53	-	-	-	5	2,038.92	6,500.76
54	1	776.04	628.68	11	6,611.33	15,144.10
55	-	-	-	12	5,082.89	13,797.34
56	-	-	-	9	4,957.78	12,089.14
57	-	-	-	11	4,649.65	13,899.26
58	1	201.60	310.32	14	8,046.25	24,601.96
59	2	2,310.96	5,265.96	13	6,466.33	15,289.60
60	1	550.32	1,838.66	9	6,021.40	18,630.11
61	1	943.56	1,459.80	14	4,713.26	13,678.57
62	-	-	-	9	3,905.94	12,298.55
63	1	1,426.44	2,056.68	9	4,540.24	13,511.91
64	-	-	-	6	2,870.42	8,656.21
65	-	-	-	4	1,825.46	6,216.05
66	-	-	-	1	626.03	1,709.62
67	-	-	-	4	826.14	1,843.01
68	-	-	-	3	987.37	2,003.65
69	-	-	-	1	392.80	653.01
71	-	-	-	2	525.59	936.99
72	-	-	-	1	570.59	2,229.54
73	-	-	-	1	319.54	525.94
80	-	-	-	1	2,927.16	3,130.68
Totals	<u>9</u>	<u>\$6,372.43</u>	<u>\$12,014.41</u>	<u>182</u>	<u>\$92,531.01</u>	<u>\$245,798.42</u>

SCHEDULE O

SUMMARY OF ANNUITIES as of JUNE 30, 1967

	<u>O R I G I N A L M E M B E R S</u>			<u>N E W M E M B E R S</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-----	926	\$ 868,454.77	\$2,548,170.76	6,022	\$3,552,082.85	\$ 7,657,362.80
Female-----	500	312,486.06	907,093.48	3,158	1,532,425.87	2,874,490.58
Surviving Beneficiaries:						
Options #1, #2, #3 or #4:						
Female-----	163	95,573.27	231,463.13	572	316,832.72	613,044.17
Male-----	3	526.90	1,492.82	17	10,403.58	29,627.78
<u>Total-----</u>	<u>1,592</u>	<u>\$1,277,041.00</u>	<u>\$3,688,220.19</u>	<u>9,769</u>	<u>\$5,411,745.02</u>	<u>\$11,174,525.33</u>
<u>Disability</u>						
Male-----	22	\$ 4,471.30	\$ 10,747.66	382	\$ 114,204.60	\$ 327,096.94
Female-----	15	2,021.17	4,152.20	318	94,745.21	228,818.27
<u>Total-----</u>	<u>37</u>	<u>\$ 6,492.47</u>	<u>\$ 14,899.86</u>	<u>700</u>	<u>\$ 208,949.81</u>	<u>\$ 555,915.21</u>
<u>Withdrawal</u>						
Male-----	186	\$ 62,199.10	\$ 218,601.56	1,393	\$ 454,934.04	\$ 1,278,216.15
Female-----	128	27,991.91	83,363.45	557	177,385.96	429,320.05
Surviving Beneficiaries:						
Options #1, #2, #3 or #4:						
Female-----	23	10,911.44	30,084.84	182	92,531.01	245,798.42
Male-----	1	1,292.16	6,128.40	9	6,372.43	12,014.41
<u>Total-----</u>	<u>338</u>	<u>\$ 102,394.61</u>	<u>\$ 338,178.25</u>	<u>2,141</u>	<u>\$ 731,223.44</u>	<u>\$ 1,965,349.03</u>
<u>TOTAL ANNUITIES-----</u>	<u>1,967</u>	<u>\$1,385,928.08</u>	<u>\$4,041,298.30</u>	<u>12,610</u>	<u>\$6,351,918.27</u>	<u>\$13,695,789.57</u>
Total Annuities Payable to Original and New Members:	Number-----	14,577				
	Member's Annuity-----	\$ 7,737,846.35				
	State Annuity-----	17,737,087.87				
	TOTAL-----	\$25,474,934.22				

C o m p a r i s o n o f M e m b e r s h i p

	<u>As of June 30, 1962</u>		<u>As of June 30, 1963</u>		<u>As of June 30, 1964</u>	
	<u>Number</u>	<u>Salary*</u>	<u>Number</u>	<u>Salary</u>	<u>Number</u>	<u>Salary</u>
<u>ORIGINAL MEMBERS - ACTIVE</u>						
Male-----	363	\$ 3,087,875	327	\$ 3,069,131	234	\$ 2,435,657
Female-----	240	1,264,705	224	1,248,601	178	1,021,495
<u>Total Membership and Salaries-----</u>						
Original Members-----	603	\$ 4,352,580	551	\$ 4,317,732	412	\$ 3,457,152
<u>NEW MEMBERS - ACTIVE</u>						
Male-----	51,400	\$255,976,463	51,582	\$252,460,471	53,151	\$284,753,448
Female-----	28,517	108,135,293	30,071	115,525,541	31,656	123,677,357
<u>Total Membership and Salaries-----</u>						
New Members-----	79,917	\$364,111,756	81,653	\$367,986,012	84,807	\$408,430,805
<u>Total Membership and Salaries-----</u>						
Original and New Members	80,520	\$368,464,336	82,204	\$372,303,744	85,219	\$411,887,957
<u>ANNUITANTS</u>						
Original Members-----	1,928		1,977		1,944	
New Members-----	7,135		8,797		9,619	
<u>Total Annuity-----</u>	9,063		10,774		11,563	
<u>TOTAL MEMBERSHIP-----</u>	89,583		92,978		96,782	

* Annual Salary equal to 12/13ths of Salary for Fiscal Year 1961-62

C o m p a r i s o n o f M e m b e r s h i p

	<u>As of June 30, 1965</u>		<u>As of June 30, 1966</u>		<u>As of June 30, 1967</u>	
	<u>Number</u>	<u>Salary</u>	<u>Number</u>	<u>Salary</u>	<u>Number</u>	<u>Salary</u>
<u>ORIGINAL MEMBERS - ACTIVE</u>						
Male-----	194	\$ 2,106,420	151	\$ 1,862,183	107	\$ 1,523,329
Female-----	149	850,616	117	773,710	92	650,124
<u>Total Membership and Salaries-</u>						
<u>Original Members-----</u>	<u>343</u>	<u>\$ 2,957,036</u>	<u>268</u>	<u>\$ 2,635,893</u>	<u>199</u>	<u>\$ 2,173,453</u>
<u>NEW MEMBERS - ACTIVE</u>						
Male-----	56,033	\$308,832,414	58,459	\$366,406,330	58,495	\$401,795,981
Female-----	33,295	130,834,310	35,318	158,840,862	36,443	182,303,068
<u>Total Membership and Salaries*</u>						
<u>New Members-----</u>	<u>89,328</u>	<u>\$439,666,724</u>	<u>93,777</u>	<u>\$525,247,192</u>	<u>94,938</u>	<u>\$584,099,049</u>
<u>Total Membership and Salaries -</u>						
<u>Original and New Members-----</u>	<u>89,671</u>	<u>\$442,623,760</u>	<u>94,045</u>	<u>\$527,883,085</u>	<u>95,137</u>	<u>\$586,272,502</u>
<u>ANNUITANTS</u>						
Original Members-----	1,992		2,039		1,967	
New Members-----	10,759		11,322		12,610	
Total Annuitants-----	12,751		13,361		14,577	
<u>TOTAL MEMBERSHIP-----</u>	<u>102,422</u>		<u>107,406</u>		<u>109,714</u>	

ACTUARIAL ASSUMPTIONS

Interest Rate: 4% per annum, compounded annually, which is the statutory interest rate.

Service Tables: Service tables for active members based on the experience of the Retirement System in 1962-65, with values at specimen ages in 5 separate classes as follows:

<u>CLASS</u>	<u>AGE</u>	<u>RATES OF SEPARATION DUE TO</u>				<u>SALARY SCALE</u>
		<u>Withdrawal</u>	<u>Death</u>	<u>Disability</u>	<u>Retirement</u>	
A and B (MALE)	25	.17556	.00076	.00005	-	\$4,065
	35	.10249	.00137	.00007	.00032	5,500
	45	.08541	.00358	.00094	.00129	5,630
	55	.07212	.01044	.00207	.00923	5,675
	65	-	.02442	-	.19765	5,700
A and B (FEMALE)	25	.19629	.00062	.00005	-	3,620
	35	.08451	.00099	.00041	.00042	4,150
	45	.05180	.00200	.00121	.00138	4,350
	55	.03817	.00648	.00284	.00774	4,400
	65	-	.01556	-	.20984	4,400
C (MALE and FEMALE)	25	.01908	.00076	.00005	-	5,575
	35	.00526	.00137	.00007	.00218	6,455
	45	.00188	.00358	.00094	.01740	7,100
	55	.00066	.01044	.00207	.20451	7,450
	65	-	.02442	-	.31546	7,500
D (MALE and FEMALE)	25	-	.00076	.00005	-	-
	35	.07492	.00137	.00007	-	-
	45	.01878	.00358	.00094	.03478	-
	55	.00303	.01044	.00207	.13912	-
	65	-	.02442	-	.14447	-
E (MALE and FEMALE)	25	-	.00076	.00005	-	-
	35	.01619	.00137	.00007	-	-
	45	.00898	.00358	.00094	-	-
	55	.00397	.01044	.00207	.01260	-
	65	-	.02442	-	.02811	-

*No salary increases assumed for Class D or for Class E.

Superannuation and
Withdrawal Allowances:

The mortality table used for those receiving superannuation and withdrawal allowance is the 1951 Group Annuity Table.

Disability Allowances:

The mortality table used for those receiving disability allowances is a 45% modification of Hunter's Table of Mortality among Disabled Lives.

SCHEDULE R