

STATE EMPLOYEES' RETIREMENT SYSTEM

Actuarial Valuation
as of
December 31, 1974

HUGGINS
& COMPANY, INC.

CONSULTING ACTUARIES • EMPLOYEE BENEFIT PLAN CONSULTANTS

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August 12, 1975

Mr. Richard L. Witmer, Secretary
State Employees' Retirement Board
204 Labor and Industry Building
Harrisburg, Pennsylvania 17120

STATE EMPLOYEES' RETIREMENT SYSTEM

Actuarial Valuation as of December 31, 1974

Dear Mr. Witmer:

Herewith please find our valuation report showing statements of assets, account balances and actuarial liabilities of the State Employees' Retirement System as of December 31, 1974, together with an actuarial balance sheet in which these statements are coordinated. Reserve liabilities and statistical tables were first determined based upon the data submitted by the Commonwealth. The liabilities so obtained were, in our judgement, unacceptable and we have adjusted them by empirical methods. The adjustments made, and the reasons therefor, are developed in more detail in our attached report.

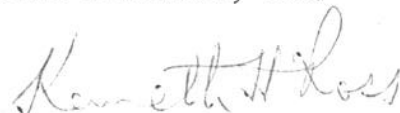
Since the current valuation report is the first one prepared as of a date after Act 31 became effective, we have made a number of changes in the format of information shown in the report to comply with corresponding changes in accounts provided for under Act 31.

There are attached supporting schedules from A to U, inclusive.

Respectfully submitted,

HUGGINS & COMPANY, INC.

By



KENNETH H. ROSS, F.S.A.
Member American Academy of Actuaries

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PART I - VALUATION AS OF DECEMBER 31, 1974

A complete actuarial valuation of the State Employees' Retirement System was made as of December 31, 1974 in which the actuarial liabilities were calculated, based on the contributions and benefits in effect on that date. These results were compared with the account balances as of that date and, after adjusting the account balances for deficiencies or surpluses, an actuarial balance sheet was prepared.

This Part I consists of the following three statements:

1. Assets of the Retirement Fund as of December 31, 1974.
2. Liabilities of the Retirement Fund as of December 31, 1974, showing the various account balances.
3. Actuarial liabilities as of December 31, 1974.

In the statement of the assets, it will be noted that the total book value of investments, after adjustment for amortization, amounted to \$1,381,043,284. In addition to the other items, it will be noted that there was an amount of \$52,822,446 of Accounts Receivable which represents amounts due from the Commonwealth. The total assets amount to \$1,459,311,839.

The account balances total \$1,459,311,839, matching the assets of the Retirement Fund, and are allocated as shown in the statement. The account balance in the State Annuity Accumulation Account of \$138,947,724 is before any transfers to adjust account balances.

Comments on the statement of actuarial liabilities are made following the statement. It will be noted that the total actuarial liabilities amount to \$4,581,819,248.

STATE EMPLOYEES' RETIREMENT FUND

STATEMENT OF ASSETS AS OF DECEMBER 31, 1974

Cash.....		\$	66,070
<u>Investments</u>			
Unmatured (Par Value) of investments...	\$1,397,737,613		
Net Accrual on Investments after amortization.....	<u>16,694,329</u>		1,381,043,284
Interest due and accrued.....			21,273,168
Members contribution in transit.....			4,106,871
Accounts Receivable (Due from Commonwealth).....			<u>52,822,446</u>
TOTAL ASSETS.....			<u>\$1,459,311,839</u>

STATE EMPLOYEES' RETIREMENT FUND

STATEMENT OF ACCOUNT BALANCES AS OF DECEMBER 31, 1974

Members' Savings Account.....	\$ 554,742,866
Annuity Reserve Account.....	690,471,790
State Police Benefit Account.....	67,608,968
Enforcement Officers Benefit Account.....	5,976,426
State Accumulation Account.....	138,947,724
Accounts payable (Miscellaneous Liability).....	<u>1,564,065</u>
Total Account Balances and Miscellaneous Liabilities.....	<u><u>\$1,459,311,839</u></u>

STATE EMPLOYEES' RETIREMENT FUND

STATEMENT OF ACTUARIAL LIABILITIES AS OF DECEMBER 31, 1974

Present value of benefits payable on account of annuitants and beneficiaries from -

Annuity Reserve Account:

Superannuation.....	\$ 586,222,031	
Disability.....	28,972,779	
Withdrawal.....	<u>65,807,947</u>	
Sub-total.....		\$ 681,002,757
Supplemental Annuities.....		<u>117,496,870</u>
Total.....		\$ 798,499,627

State Police Benefit Account..... 55,947,963

Enforcement Officers Benefit Account..... 5,868,959

Total for annuitants and beneficiaries..... \$ 860,316,549

Present value of benefits to active and inactive members for -

Superannuation and withdrawal.....	\$2,832,978,466	
Disability.....	95,896,201	
Death.....	444,411,004	
Refunds.....	<u>333,993,547</u>	
Sub-total for active and inactive members.....		\$3,707,279,218
Reserve for active and inactive State Police.....		11,661,005
Reserve for active and inactive Enforcement Officers.....		<u>998,411</u>
Total for active and inactive members.....		\$3,719,938,634
Miscellaneous.....		<u>1,564,065</u>
TOTAL ACTUARIAL LIABILITIES.....		<u><u>\$4,581,819,248</u></u>

Liability related to present annuitants and beneficiaries.....\$860,316,549

A breakdown of the liability of \$860,316,549 related to present annuitants and beneficiaries according to the type of benefit payment is shown in the following table.

<u>Category of Annuitants or Beneficiaries</u>	<u>Liability as of December 31, 1974</u> <u>Total Annuity Reserve</u>
<u>Other Than State Police or Enforcement Officers</u>	
Superannuation.....	\$586,222,031
Disability.....	28,972,779
Withdrawal.....	<u>65,807,947</u>
Sub-total.....	\$681,002,757
Supplemental Annuities.....	<u>117,496,870</u>
Total.....	\$798,499,627
<u>State Police</u>	55,947,963
<u>Enforcement Officers</u>	<u>5,868,959</u>
Total Liabilities.....	<u>\$860,316,549</u>

It is interesting to compare the above liabilities with the corresponding amounts shown in the statement of account balances on page 3. Thus, the liabilities of \$798,499,627 must be compared with the Annuity Reserve Account balance of \$690,471,790 producing a deficit of \$108,027,837. A transfer of this amount should be made to the Annuity Reserve Account as of December 31, 1974 in order to bring the account into balance.

The deficit of \$108,027,837 consists of three parts. In prior years the liability for Supplemental Annuities was included in the Supplemental Retirement Allowance Account. Under Act 31 this liability is to be included in the Annuity Reserve Account. This liability, \$117,496,870 in amount, is the first part of the deficit of \$108,027,837 referred to above.

In prior years the Enforcement Officers Benefit Account included only the State's portion of the liability for benefits payable to retired Enforcement Officers and the members' portion was included in the Members' Annuity Reserve Account. Under Act 31 the entire liability for annuity payments is to be included in the Enforcement Officers Benefit Account. This additional liability necessitated a transfer of \$890,944 to this account from the Annuity Reserve Account thus reducing the liability. This is the second of the three parts of the deficit of \$108,027,837 referred to above and is an offset against the deficit of \$117,496,870 referred to in the preceding paragraph, i.e., the \$890,944 is a surplus.

The third part of the deficit of \$108,027,837 is also a surplus item and represents the surplus of \$8,578,089 that would have been in the Annuity Reserve Account if none of the changes under Act 31 had been made. The above might be summarized as follows: there was a deficit in the Annuity Reserve Account of \$117,496,870 partially offset by two smaller surplus amounts of \$890,944 and \$8,578,089 resulting in a net deficit of \$108,027,837.

The required reserves for the State Police Benefit Account amount to \$55,947,963. The corresponding account balance is \$67,608,968 which produces a balance of assets over liabilities of \$11,661,005. In prior years two accounts were maintained for State Police: State Police Members' Annuity Reserve Account and State Police Benefit Account. Under Act 31 there is only one account, State Police Benefit Account. Reserves for annuitants are transferred to this account upon a member's retirement. Special contributions for active members are also credited to this account. The balance of \$11,661,005 previously referred to is not a surplus but is a reserve for benefits payable to State Police members who are currently active or inactive.

The required reserves for the Enforcement Officers Benefit Account amount to \$5,868,959. This reflects the reserves for both the members' portion and the State's portion as noted earlier in this report. The corresponding account balance is \$5,976,426 which produces a balance of assets over liabilities of \$107,467. One account, Enforcement Officers Benefit Account, is maintained under Act 31 for Enforcement Officers in the same manner as the State Police Benefit Account described above. As noted earlier in this report, the entire liability for annuity payments to retired Enforcement Officers is now included in the Benefit Account. This change necessitated a transfer of \$890,944 from the Annuity Reserve Account as explained earlier in this report. The account balance will be adjusted to reflect this transfer. This transfer will be referred to later in this report.

Liabilities for supplemental retirement allowances were created by Act 230, approved July 31, 1968, which also made provision for a Supplemental Retirement Allowance Account to receive the Commonwealth appropriations for supplemental and cost-of-living allowances. Act 31, approved March 1, 1974, made provision for additional supplemental allowances. The Supplemental Annuity Account shows no balance as of December 31, 1974. The liabilities for Supplemental Annuities payable amount to \$117,496,870 and this amount was transferred to the Annuity Reserve Account as explained earlier, creating a deficiency in the Supplemental Annuity Account to be funded by future Commonwealth appropriations earmarked for this purpose. In the future, such appropriations should be credited to the Supplemental Annuity Account but benefit payments should be charged to the Annuity Reserve Account. As of December 31, each year the Supplemental Annuity Account should be credited with regular interest.

In the data received from the Commonwealth for the valuation, we were furnished the amounts of supplemental annuities which became effective under Act 230, approved July 31, 1968, but we were furnished no information about supplemental

annuities which became effective under Act 31, approved March 1, 1974. Of the total liability of \$117,496,870 shown above for supplemental annuities, \$7,496,870 was calculated by us from information furnished about the earlier supplemental annuities, \$110,000,000 was estimated by us as the liability for supplemental annuities which became effective under Act 31, approved March 1, 1974. These estimates were based on calculations made while consideration was being given to legislation providing these supplemental benefits.

The number of present annuitants and beneficiaries and their annual annuities as of December 31, 1974 are shown in the following table. This information reflects the data supplied us by the Commonwealth. The amounts of supplemental annuities were adjusted as noted earlier.

Category of Annuitants or Beneficiaries	Annual Annuities as of December 31, 1974				
	Number	Members' Annuity	State Annuity	Supplemental Annuity	Total Annuity
<u>Other Than State Police or Enforcement Officers</u>					
Superannuation.....	23,092	\$15,291,168	\$48,991,240	\$1,121,930	\$65,404,338
Disability.....	1,579	648,025	2,599,579	-	3,247,604
Withdrawal.....	<u>2,950</u>	<u>1,373,935</u>	<u>5,155,551</u>	<u>-</u>	<u>6,529,486</u>
Sub-total.....	27,621	\$17,313,128	\$56,746,370	\$1,121,930	\$75,181,428
<u>State Police.....</u>	1,063	612,454	4,350,619	123,300	5,086,373
<u>Enforcement Officers.....</u>	<u>90</u>	<u>94,643</u>	<u>511,569</u>	<u>5,135</u>	<u>611,347</u>
Totals.....	<u>28,774</u>	<u>\$18,020,225</u>	<u>\$61,608,558</u>	<u>\$1,250,365</u>	<u>\$80,879,148</u>

The age distributions of the annuitants and beneficiaries in the various categories as supplied by the Commonwealth are shown in schedules at the end of this report, as listed in the Appendix.

Liability related to present active and inactive members..... \$3,719,938,634

The data related to the active and inactive members of the system as supplied by the Commonwealth are summarized briefly in the table below.

Active members:

	<u>Male</u>	<u>Female</u>	<u>Total</u>
Number.....	63,101	42,420	105,521
Salaries.....	\$794,712,154	\$412,269,253	\$1,206,981,407

Liabilities for active and inactive members were adjusted to reflect the following data:

Number of members.....	132,716
Salaries.....	\$1,431,203,515

This information was obtained from the Retirement Board and represents the best judgement as to total number of active members and their total compensation.

The age distributions of the 105,521 active members are shown at the end of this report as listed in the Appendix.

Miscellaneous..... \$1,564,065

This item is the total of the reserve for outstanding checks, members with- drawals payable, annuities payable and Blue Cross premiums.

Total actuarial liabilities..... \$4,581,819,248

The total actuarial liability represents the present value of all obliga- tions of the System for all future benefits, both those related to service prior to December 31, 1974 and those that will be related to subsequent service. As noted on earlier pages, the liability for benefits payable to annuitants and bene- ficiaries as calculated by us based on information supplied by the Commonwealth was increased by \$110,000,000 to reflect supplemental annuities provided for in Act 31. The liabilities for benefits expected to be paid to members who are now active or inactive were also adjusted. We calculated the liabilities based on the

data for 105,521 members with total compensation of \$1,206,981,407 as supplied us by the Commonwealth. This resulted in a total for such liabilities of \$3,157,426,730. This was increased to \$3,719,938,634 to reflect the total number of 132,716 with compensation of \$1,431,203,515. It should be noted that detailed information as to age, salary and service was supplied only for the 105,521 members and that the increase in liabilities to reflect 132,716 members was accomplished by empirical means and represents an estimate of the liabilities involved.

A summary of the major benefit provisions and the provisions related to member contributions are shown in Schedule T at the end of this report.

The actuarial assumptions used in this valuation are summarized in Schedule U at the end of this report. These are based on the experience of the Retirement System in 1965-1970 with a modification of the salary scale and with interest assumed at $5\frac{1}{2}\%$ per annum.

PART II - REQUIRED TRANSFERS TO ADJUST ACCOUNT BALANCES

In discussing the various account balances in Part I, references were made in several places to reserve transfers that should be made as of December 31, 1974 in order to bring the accounts into balance. A summary of the account balances and actuarial liabilities, along with the corresponding surplus or deficiency, is as follows:

<u>Fund</u>	<u>Account Balance</u>	<u>Actuarial Liability</u>	<u>Surplus (+) or Deficiency (-)</u>
Annuity Reserve Account.....	\$690,471,790	\$798,499,627	(-) \$108,027,837

As previously mentioned in Part I, this apparent deficiency of \$108,027,837 in the Annuity Reserve Account is misleading because the books must be adjusted to accord with the requirements of Act 31 of 1974.

As a result of these adjustments and of this valuation, the following transfers are required:

<u>From</u>	<u>To</u>	<u>Amount</u>
Supplemental Annuity Account..	Annuity Reserve Account.....	\$117,496,870
Annuity Reserve Account.....	State Accumulation Account....	8,578,089
Annuity Reserve Account.....	Enforcement Officers Benefit Account	<u>890,944</u>
Net transfer to Annuity Reserve Account.....		<u>\$108,027,837</u>

As result of these transfers the various account balances are as follows after adjustment:

	<u>Adjusted Account Balance</u>
Members' Annuity Savings Account.....	\$ 554,742,866
Annuity Reserve Account.....	798,499,627
State Police Benefit Account.....	67,608,968
Enforcement Officers Benefit Account.....	6,867,370
State Accumulation Account.....	147,525,813
Supplemental Annuity Account.....	(-)117,496,870
Miscellaneous.....	<u>1,564,065</u>
Total Account Balances.....	<u>\$1,459,311,839</u>

These account balances are now ready for use in our actuarial balance sheet where they appear as "Present Assets" when compared with the actuarial liabilities.

The actuarial balance sheet is presented on the following page.

ACTUARIAL BALANCE SHEET SHOWING PRESENT AND PROSPECTIVE ASSETS AND LIABILITIES
of STATE EMPLOYEES' RETIREMENT SYSTEM as of DECEMBER 31, 1974

A S S E T S

L I A B I L I T I E S

<u>Present assets:</u>		<u>Present value of benefits payable on account of annuitants and beneficiaries from -</u>	
Members' Annuity Savings Account.....	\$ 554,742,866	Annuity Reserve Account:	
Annuity Reserve Account.....	798,499,627	Superannuation.....	\$586,222,031
State Police Benefit Account.....	67,608,968	Disability.....	28,972,779
Enforcement Officers Benefit Account.....	6,867,370	Withdrawal.....	65,807,947
State Accumulation Account.....	147,525,813	Sub-total.....	\$ 681,002,757
Supplemental Annuity Account.....	(-)117,496,870	Supplemental Annuities.....	117,496,870
Miscellaneous.....	<u>1,564,065</u>	Total.....	\$ 798,499,627
Total present assets (book value).....	\$1,459,311,839*	State Police Benefit Account.....	55,947,963
Present Value of Future Contributions		Enforcement Officers Benefit Account..	5,868,959
Members' Savings Account		Total for annuitants and beneficiaries \$	860,316,549
(Employee).....	\$ 916,594,342	Present value of benefits to active	
State Accumulation		and inactive members for -	
Account (Employer).....	2,088,416,197	Superannuation and	
Supplemental Annuity		withdrawal.....	\$2,832,978,466
Account (Employer).....	<u>117,496,870</u>	Disability.....	95,896,201
Total future assets.....	<u>3,122,507,409</u>	Death.....	444,411,004
TOTAL ASSETS.....	<u>\$4,581,819,248</u>	Refunds.....	333,993,547
*Total present assets (book value)		Sub-total for active and	
distributed as follows:		inactive members.....	3,707,279,218
Cash.....	\$ 66,070	Reserve for benefits to active and	
Investments (net of amortization).....	1,381,043,284	inactive State Police.....	11,661,005
Interest due and accrued.....	21,273,168	Reserve for benefits to active and	
Members contribution in transit.....	4,106,871	inactive Enforcement Officers.....	998,411
Due from Commonwealth.....	<u>52,822,466</u>	Total for active and inactive members	\$3,719,938,634
Total present assets.....	<u>\$1,459,311,859</u>	Miscellaneous.....	1,564,065
		TOTAL LIABILITIES.....	\$4,581,819,248

PART III - CONTRIBUTION RATES

In the actuarial balance sheet submitted on page 12, the present assets of \$1,459,311,839, represented by the various account balances, are compared with the total liabilities of \$4,581,819,248. The difference of \$3,122,507,409 represents the future assets and we will now discuss the various items comprising this total.

It will be noted that the present value of prospective employee contributions appears as \$916,594,342. In addition, the present value of the employer contributions to the State Accumulation Account is \$2,088,416,197 and to the Supplemental Annuity Account is \$117,496,870.

According to our present calculations, the normal cost contribution to the State Accumulation Account is 12.24% made up as follows:

	<u>Normal Cost %</u>
Superannuation and Withdrawal.....	7.47%
Disability.....	.62
Death.....	1.38
Refunds.....	<u>2.77</u>
Total normal cost percentage.....	<u><u>12.24%</u></u>

We estimate that 5.60% represents the average future employee contribution rate, leaving the employer normal cost percentage as 6.64%.

The present value of future employer contributions to the State Accumulation Account therefore is allocated as follows:

Present value of future normal cost (6.64% of present value future payroll of \$16,367,756,100*).....	\$1,086,819,005
Unfunded accrued liability.....	<u>1,001,597,192</u>
Total present value of employer contributions.	<u><u>\$2,088,416,197</u></u>

*Adjusted to reflect data correction, see page 9.

The unfunded accrued liability is composed of two parts. One part is to be funded over 30 years from July 1, 1969. The other part, arising because of Act 31, is to be funded over 30 years from July 1, 1974. We have estimated the increase in the unfunded accrued liability arising from Act 31 to be \$282,000,000. Thus, \$719,597,192 is to be funded over 30 years from July 1, 1969 and \$282,000,000 from July 1, 1974. This results in current annual instalments of \$36,479,631 and \$12,277,417, respectively, allowing for annual increases of 4%. The total current instalment is \$48,757,048, or 3.41% of the total payroll of \$1,431,203,515.

The unfunded liability of \$117,496,870 in the Supplemental Annuity Account is to be funded in two parts, \$7,496,870 is to be funded over 20 years from July 1, 1969 and \$110,000,000 over 20 years from July 1, 1974. This results in a total yearly payment of \$10,102,564, or 0.71% of the total payroll of \$1,431,203,515.

The rates of contribution to the State Police Benefit Account and the Enforcement Officers Benefit Account have been kept at the same levels as those resulting from the 1972 valuation. These are 0.17% and 0.04%, respectively, of total payroll.

As was noted in the 1973 report, we anticipated that, as a result of Act 31, the total unfunded accrued liabilities of the system would exceed one billion dollars as of December 31, 1974. The unfunded accrued liability of \$1,001,597,192 together with the unfunded liability of \$117,496,870 for supplemental annuities total \$1,119,094,062.

PART IV - SUMMARY

In Part I of the report, we presented the statements of assets, account balances and actuarial liabilities as of December 31, 1974. The actuarial liabilities were discussed in some detail.

In Part II, we discussed the surplus or deficiency in each account and recommended transfers as of December 31, 1974 in order to bring each account into balance with the actuarial liability. These transfers can be summarized as follows:

<u>From</u>	<u>To</u>	
Supplemental Annuity Account	Annuity Reserve Account.....	\$117,496,870
Annuity Reserve Account	State Accumulation Account....	8,578,089
Annuity Reserve Account	Enforcement Officers Benefit Account.....	890,944

Using these adjusted account balances we developed an actuarial balance sheet in which we compared the present assets and the future assets with the total actuarial liability, with the future assets serving as the balancing item.

In Part III, we developed the following rates of employer contribution to the Retirement Fund:

Normal contribution rate-State Accumulation Account.....	6.64%
Accrued liability contribution rate - State Accumulation Account.....	<u>3.41</u>
Total contribution rate-State Accumulation Account.....	10.05%
Accrued liability contribution rate- Supplemental Annuity Account.....	0.71
State Police Benefit Account.....	0.17
Enforcement Officers Benefit Account.....	<u>0.04</u>
Total employer contribution rate.....	<u>10.97%</u>

The total accrued liability as of December 31, 1974 is \$1,119,094,062.

APPENDIX - SCHEDULES OF MEMBERSHIP AS OF DECEMBER 31, 1974

The following schedules of the membership as of December 31, 1974 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 1974 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* 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* 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* 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* 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* 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 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.

*Information in this schedule based on data as received without adjustment, see page 9.

In Schedule F-1 are shown, according to sex and attained age, the total amounts of supplemental annuities being paid to original members who are receiving either superannuation or disability annuities.

In Schedule G 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 G-1 are shown, according to sex and attained age, the total amounts of supplemental annuities being paid to new members who are receiving either superannuation or disability annuities.

In Schedule H 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 those 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 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 those 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 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 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 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 the disabled annuitants who selected Option #1, #2, #3 or #4 on the withdrawal portion of their annuities and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries.

In Schedule M 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 the disabled annuitants who selected Option #1, #2, #3 or #4 on the withdrawal portion of their annuities and predeceased their beneficiaries. The amounts of annuities shown are the amounts being continued to the beneficiaries.

In Schedule N 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 O 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 P 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 those 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 Q 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 those 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 R is shown the summary of all annuities outstanding as of December 31, 1974 whether superannuation, disability, withdrawal or supplemental and whether being paid to original members or new members or their survivors.

In Schedule S is shown for comparison, the outstanding membership both active and annuitant as of June 30, 1969; December 31, 1970; December 31, 1971; December 31, 1972; December 31, 1973; and December 31, 1974*.

In Schedule T the benefits and member contributions and provisions of the plan as of December 31, 1974 are summarized.

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

*Information for 1974 based on data received without adjustment, see page 9.

ACTIVE MEMBERSHIP as of DECEMBER 31, 1974

ORIGINAL MEMBERS - MALE

CLASS	A		B		C		D		E		GRAND TOTAL
	Attained Age 1974	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	Annual Salary	No.	
61	-	\$ -	-	-	\$ -	-	-	-	\$ -	-	-
62	-	-	-	-	-	-	-	-	-	-	-
63	-	-	-	-	-	-	-	-	-	-	-
64	-	-	-	-	-	-	-	-	-	-	-
65	-	-	-	-	-	-	-	-	-	-	-
66	-	-	-	-	-	-	-	-	-	-	-
67	-	-	-	-	-	-	-	-	-	-	-
68	1	23,968	-	-	-	-	-	-	-	1	23,968
69	1	17,741	-	-	-	-	-	-	-	1	17,741
70	-	-	-	-	-	-	-	-	-	-	-
71	-	-	-	-	-	-	-	-	-	-	-
72	-	-	-	-	-	-	-	-	-	-	-
74	1	20,479	-	-	-	-	-	-	-	1	20,479
75	1	12,773	-	-	-	-	-	-	-	1	12,773
78	1	10,113	-	-	-	-	-	-	-	1	10,113
80	-	-	-	-	-	-	-	-	-	-	-
Totals	5	\$ 85,074	-	-	\$ -	-	-	-	\$ -	5	\$ 85,074

SCHEDULE A

ACTIVE MEMBERSHIP as of DECEMBER 31, 1974

ORIGINAL MEMBERS - FEMALE

<u>CLASS</u>	<u>A</u>		<u>B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>
	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	
68	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
69	1	9,604	-	-	-	-	-	-	-	-	1
70	-	-	-	-	-	-	-	-	-	-	-
71	-	-	-	-	-	-	-	-	-	-	-
72	3	38,846	-	-	-	-	-	-	-	-	3
73	1	20,479	-	-	-	-	-	-	-	-	1
74	-	-	-	-	-	-	-	-	-	-	-
75	2	26,152	-	-	-	-	-	-	-	-	2
76	-	-	-	-	-	-	-	-	-	-	-
78	1	9,682	-	-	-	-	-	-	-	-	1
Totals	8	\$104,763	-	\$ -	-	\$ -	-	\$ -	-	\$ -	8

ACTIVE MEMBERSHIP as of December 31, 1974

NEW MEMBERS - MALE

<u>CLASS</u>	<u>A</u>		<u>B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>
	<u>Attained Age 1974</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	
18	6	\$	32,941	-	\$	-	\$	-	\$	6	\$ 32,941
19	62		405,461	-		-		-		62	405,461
20	188		1,344,352	-		-		-		188	1,344,352
21	369		2,756,155	-		-		-		369	2,756,155
22	546		4,282,523	-		-		-		546	4,282,523
23	698		5,707,034	-		-		-		698	5,707,034
24	899		7,851,810	-		29	360,204	-		928	8,212,014
25	1,216		11,469,794	-		55	694,086	1	15,600	1,272	12,179,480
26	1,465		14,741,434	-		132	1,686,565	2	31,200	1,599	16,459,199
27	1,572		16,664,138	-		221	2,847,405	1	15,600	1,794	19,527,143
28	1,863		20,712,897	-		388	5,113,064	2	31,200	2,254	25,870,861
29	1,290		14,837,371	-		257	3,441,229	2	31,200	1,549	18,309,800
30	1,225		14,514,459	-		264	3,591,416	-	-	1,489	18,105,875
31	1,243		14,927,740	-		286	3,951,957	1	15,600	1,533	18,936,397
32	1,444		18,191,095	-		266	3,702,792	1	15,600	1,713	21,936,887
33	1,213		15,608,621	-		184	2,609,407	1	15,600	1,399	18,247,328
34	1,118		14,588,831	-		186	2,695,973	4	62,400	1,310	17,374,604
35	1,032		13,823,133	-		161	2,370,103	5	78,000	1,203	16,339,736
36	1,056		14,206,205	1	15,413	121	1,810,496	7	109,200	1,189	16,196,114
37	1,038		14,056,288	-		104	1,574,903	-	-	1,147	15,699,691
38	1,013		13,984,345	-		89	1,383,180	2	31,200	1,111	15,494,625
39	1,009		14,147,834	-		79	1,234,120	5	78,000	1,102	15,606,669
40	1,031		14,244,642	-		75	1,205,280	4	62,400	1,114	15,567,122
41	1,075		14,875,595	-		58	947,599	1	15,600	1,140	15,999,894
42	1,119		15,589,114	-		46	754,350	7	109,200	1,181	16,649,864
43	1,185		16,691,666	-		55	905,788	5	78,000	1,255	17,917,654
44	1,276		17,885,367	-		83	1,373,670	1	15,600	1,371	19,558,575

SCHEDULE C (1)

ACTIVE MEMBERSHIP as of December 31, 1974

NEW MEMBERS - MALE

<u>CLASS</u>	<u>A</u>		<u>B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>	
	<u>Attained Age 1974</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>
45	1,308	\$18,028,116	-	-	\$1,052,293	63	\$124,800	8	\$387,848	15	\$19,593,057	1,394
46	1,267	16,911,270	-	-	809,113	47	124,800	8	583,095	23	18,428,278	1,345
47	1,426	18,985,397	-	-	1,345,269	76	62,400	4	623,469	27	21,016,535	1,533
48	1,357	17,892,297	-	-	1,363,934	78	93,600	6	511,866	20	19,861,697	1,461
49	1,457	19,476,912	-	-	1,426,204	80	109,200	7	698,196	29	21,710,512	1,573
50	1,421	18,800,976	-	-	1,258,570	69	124,800	8	526,950	26	20,711,296	1,524
51	1,477	19,401,799	-	-	1,163,239	66	109,200	7	740,790	32	21,415,028	1,582
52	1,487	19,152,217	-	-	867,709	49	187,200	12	337,200	13	20,544,326	1,561
53	1,504	19,127,762	-	-	649,821	38	124,800	8	635,500	25	20,537,883	1,575
54	1,453	18,135,825	-	-	583,911	33	93,600	6	979,531	33	19,792,867	1,525
55	1,493	18,505,155	-	-	526,159	29	93,600	6	459,700	22	19,584,614	1,550
56	1,427	17,165,120	-	-	319,737	16	109,200	7	634,126	25	18,228,183	1,475
57	1,541	18,910,837	-	-	243,959	14	78,000	5	323,526	18	19,556,322	1,578
58	1,510	18,284,756	1	10,562	402,379	21	140,400	9	724,150	33	19,562,247	1,574
59	1,446	17,321,929	-	-	291,616	15	62,400	4	715,800	24	18,391,745	1,489
60	1,551	18,763,030	-	-	328,661	17	78,000	5	489,364	26	19,659,055	1,599
61	1,452	17,247,572	-	-	43,094	2	31,200	2	539,576	22	17,861,442	1,478
62	1,326	15,313,759	-	-	16,649	1	124,800	8	573,169	27	16,028,377	1,362
63	1,083	12,784,605	-	-	11,540	1	46,800	3	385,100	22	13,228,045	1,109
64	927	10,866,420	1	12,584	84,374	5	31,200	2	558,768	23	11,553,346	958
65	819	9,647,170	-	-	30,713	3	46,800	3	495,392	21	10,220,075	846
66	530	6,526,645	-	-	13,399	1	31,200	2	435,182	15	7,006,426	548
67	392	4,770,889	-	-	40,646	2	-	-	455,900	16	5,267,435	410
68	319	3,965,409	-	-	16,649	1	-	-	289,000	14	4,271,058	334
69	290	3,757,271	-	-	66,273	4	-	-	349,599	16	4,173,143	310

SCHEDULE C (2)

ACTIVE MEMBERSHIP as of December 31, 1974

NEW MEMBERS - MALE

<u>CLASS</u>	<u>A</u>		<u>B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>		
	<u>Attained Age 1974</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>		<u>Annual Salary</u>	
70		199	\$ 2,577,360	-	\$ -	3	\$ 52,307	-	\$ -	5	\$ 147,742	207	\$ 2,777,409
71		174	2,090,638	-	-	2	34,801	2	31,200	5	219,550	183	2,376,189
72		140	1,882,167	-	-	1	16,649	-	-	7	256,855	148	2,155,671
73		117	1,487,113	-	-	2	24,846	1	15,600	2	70,000	122	1,597,559
74		45	517,186	-	-	-	-	-	-	4	153,600	49	670,786
75		38	425,093	-	-	-	-	1	15,600	1	41,000	40	481,693
76		39	458,263	-	-	-	-	1	15,600	-	-	40	473,863
77		22	274,074	-	-	-	-	-	-	1	41,000	23	315,074
78		23	289,072	-	-	-	-	-	-	1	40,000	24	329,072
79		10	120,590	-	-	-	-	-	-	-	-	10	120,590
80		9	138,935	-	-	-	-	-	-	-	-	9	138,935
81		10	124,786	-	-	-	-	-	-	-	-	10	124,786
82		10	80,060	-	-	-	-	-	-	-	-	10	80,060
83		1	8,861	-	-	-	-	1	15,600	-	-	2	24,461
84		2	15,276	-	-	-	-	-	-	-	-	2	15,276
85		-	-	-	-	-	-	-	-	-	-	-	-
86		1	11,267	-	-	-	-	-	-	-	-	1	11,267
87		-	-	-	-	-	-	-	-	-	-	-	-
88		-	-	-	-	-	-	-	-	-	-	-	-
90		1	13,399	-	-	-	-	-	-	-	-	1	13,399
Total		58,355	\$718,398,123	3	\$38,559	3,878	\$57,338,101	188	\$2,932,800	672	\$15,919,497	63,096	\$794,627,080

SCHEDULE C (3)

ACTIVE MEMBERSHIP as of December 31, 1974

NEW MEMBERS - FEMALE

<u>CLASS</u>	<u>A</u>		<u>B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>
	<u>Attained Age 1974</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	
18	5	\$ 34,810	-	\$ -	-	\$ -	-	\$ -	-	5	\$ 34,810
19	282	1,958,643	-	-	-	-	-	-	-	282	1,958,643
20	721	5,245,487	-	-	-	-	-	-	-	721	5,245,487
21	1,022	7,788,356	-	-	-	-	-	-	-	1,022	7,788,356
22	1,211	9,597,435	-	-	-	-	-	-	-	1,211	9,597,435
23	1,281	10,591,868	-	-	-	-	-	-	-	1,281	10,491,868
24	1,380	11,873,371	-	-	1	12,852	-	-	-	1,381	11,886,223
25	1,259	11,402,658	-	-	6	75,549	-	-	-	1,265	11,478,207
26	1,273	11,936,227	-	-	1	12,852	-	-	-	1,274	11,949,079
27	1,241	11,920,803	-	-	4	50,366	-	-	-	1,245	11,971,169
28	1,175	11,578,961	-	-	4	50,366	-	-	-	1,179	11,629,327
29	809	8,023,660	-	-	3	37,514	-	-	-	812	8,061,174
30	676	6,876,291	-	-	3	37,514	-	-	-	679	6,913,805
31	657	6,662,761	-	-	-	-	-	-	-	657	6,662,761
32	723	7,305,535	-	-	-	-	-	-	-	723	7,305,535
33	590	5,955,178	-	-	-	-	-	-	-	590	5,955,178
34	587	5,888,309	-	-	-	-	-	-	1	588	5,902,009
35	585	5,995,570	-	-	-	-	1	15,600	-	587	6,024,870
36	592	6,021,376	-	-	2	26,054	-	-	-	595	6,061,130
37	604	6,177,150	-	-	1	11,032	-	-	-	606	6,199,773
38	598	6,056,736	-	-	-	-	-	-	2	600	6,084,136
39	582	5,785,239	-	-	-	-	-	-	-	582	5,785,239
40	651	6,469,661	-	-	1	10,113	-	-	2	654	6,507,174
41	614	6,268,672	-	-	2	21,145	-	-	2	618	6,343,517
42	698	7,021,489	-	-	-	-	-	-	-	698	7,021,489
43	750	7,681,298	-	-	1	17,818	-	-	3	754	7,740,216
44	799	7,956,999	-	-	1	12,049	-	-	1	801	7,982,748

ACTIVE MEMBERSHIP as of December 31, 1974

NEW MEMBERS - FEMALE

<u>CLASS</u>	<u>A</u>		<u>B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>		
	<u>Attained Age 1974</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>		<u>Annual Salary</u>	
45	814	1	\$ 8,180,502	-	\$ -	1	\$13,399	-	\$ -	4	\$54,800	819	\$ 8,248,701
46	864	-	8,731,878	-	-	-	-	1	15,600	4	81,100	869	8,828,578
47	952	-	9,633,678	-	-	-	-	-	-	5	68,500	957	9,702,178
48	999	-	10,252,561	-	-	-	-	-	-	2	27,400	1,001	10,279,961
49	1,017	-	10,287,922	-	-	-	-	-	-	5	68,500	1,022	10,356,422
50	1,083	-	10,761,033	-	-	2	19,121	-	-	7	95,900	1,092	10,876,054
51	1,160	-	11,708,023	-	-	-	-	-	-	5	94,800	1,165	11,802,823
52	1,135	-	11,516,811	-	-	1	10,778	-	-	-	-	1,136	11,527,589
53	1,102	-	11,017,887	-	-	-	-	-	-	3	41,100	1,105	11,058,987
54	1,193	-	12,238,688	-	-	1	9,451	-	-	3	41,100	1,197	12,289,239
55	1,195	-	11,981,577	-	-	2	23,472	1	15,600	1	40,000	1,199	12,060,649
56	1,081	-	11,019,337	-	-	2	21,145	-	-	3	67,400	1,086	11,107,882
57	1,072	-	10,706,793	-	-	2	20,910	-	-	-	-	1,074	10,727,703
58	1,022	-	10,230,747	-	-	1	11,540	-	-	-	-	1,023	10,242,287
59	1,072	-	10,805,127	-	-	1	10,113	1	15,600	1	13,700	1,075	10,844,540
60	1,019	-	10,448,089	-	-	-	-	-	-	4	54,800	1,023	10,502,889
61	883	1	9,030,886	1	8,325	-	-	1	15,600	4	89,100	889	9,143,911
62	804	-	8,224,985	-	-	-	-	-	-	4	54,800	808	8,279,785
63	564	-	5,636,830	-	-	-	-	2	31,200	2	27,400	568	5,695,430
64	500	-	5,135,435	-	-	2	20,483	1	15,600	2	27,400	505	5,198,918
65	374	-	3,755,334	-	-	-	-	-	-	1	13,700	375	3,769,034
66	221	-	2,140,307	-	-	1	11,540	-	-	-	-	222	2,151,847
67	212	-	2,037,328	-	-	-	-	-	-	1	13,700	213	2,051,028
68	146	-	1,210,566	-	-	-	-	-	-	1	13,700	147	1,224,266
69	93	-	810,120	-	-	-	-	-	-	-	-	93	810,120

SCHEDULE D (2)

ACTIVE MEMBERSHIP as of December 31, 1974

NEW MEMBERS - FEMALE

<u>CLASS</u>	<u>A</u>		<u>B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>		
	<u>Attained Age 1974</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	<u>Annual Salary</u>	<u>No.</u>	
70	82	\$	664,847	-	\$	-	\$	-	\$	-	82	\$ 664,847	
71	68	-	551,239	-	-	-	-	-	-	-	68	551,239	
72	69	-	550,612	-	-	-	-	-	-	-	69	550,612	
73	48	-	368,610	-	-	-	-	-	-	-	48	368,610	
74	18	-	151,699	-	-	-	-	-	-	-	18	151,699	
75	15	-	116,520	-	-	-	-	-	-	-	15	116,520	
76	10	-	67,441	-	-	-	-	-	-	-	10	67,441	
77	4	-	35,600	-	-	-	-	-	-	-	4	35,600	
78	12	-	79,644	-	-	-	-	-	-	-	12	79,644	
79	6	-	54,780	-	-	-	-	-	-	-	6	54,780	
80	-	-	-	-	-	-	-	-	-	-	-	-	
81	1	-	9,451	1	12,049	-	-	-	-	-	2	21,500	
82	2	-	18,543	-	-	-	-	-	-	-	2	18,543	
83	-	-	-	-	-	-	-	-	-	-	-	-	
84	1	-	3,736	-	-	-	-	-	-	-	1	3,736	
85	2	-	17,540	-	-	-	-	-	-	-	2	17,540	
Total	42,280		\$410,267,249	2	\$20,374	46	\$547,176	8	\$124,800	76	\$1,204,891	42,412	\$412,164,490

SCHEDULE D (3)

SUMMARY OF ACTIVE MEMBERSHIP as of DECEMBER 31, 1974

	<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.....	5	\$ 85,074	63,096	\$ 794,627,080	63,101	\$ 794,712,154
Female.....	8	104,763	42,412	412,164,490	42,420	412,269,253
Total.....	13	\$189,837	105,508	\$1,206,791,570	105,521	\$1,206,981,407
<u>By Class</u>						
A.....	13	\$189,837	100,635	\$1,128,665,372	100,648	\$1,128,855,209
B.....	0	0	5	58,933	5	58,933
C.....	0	0	3,924	57,885,277	3,924	57,885,277
D.....	-	-	196	3,057,600	196	3,057,600
E.....	-	-	748	17,124,388	748	17,124,388
Total.....	13	\$189,837	105,508	\$1,206,791,570	105,521	\$1,206,981,407

SCHEDULE E

SUPERANNUATION ANNUITIES as of DECEMBER 31, 1974

ORIGINAL MEMBERS

<u>Attained Age 1974</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>
45	1	\$ 204.81	\$ 1,506.04	-	\$ -	\$ -
52	1	235.58	4,085.58	-	-	-
60	1	664.74	3,225.48	-	-	-
61	1	272.94	5,255.28	-	-	-
62	7	2,793.79	34,319.50	-	-	-
63	3	853.65	13,899.71	-	-	-
64	7	853.01	25,668.09	-	-	-
65	4	2,757.16	18,718.55	-	-	-
66	4	238.22	9,431.54	1	95.80	-
67	6	8,691.16	75,487.27	4	2,477.00	14,303.48
68	9	3,932.65	29,352.35	6	3,888.99	22,443.80
69	12	9,308.42	44,221.58	20	12,728.21	68,924.45
70	16	15,918.24	93,759.16	12	6,936.93	36,914.00
71	27	29,466.67	157,411.45	21	11,932.08	56,730.48
72	25	22,519.29	127,103.91	23	13,743.01	55,143.54
73	29	50,016.36	164,670.11	21	16,724.58	67,124.58
74	21	27,433.29	126,284.09	22	15,109.44	63,313.35
75	50	42,849.47	187,763.42	23	18,733.75	66,369.47
76	37	33,069.48	126,363.71	27	19,332.29	66,460.61
77	38	41,560.81	163,769.60	30	21,093.23	73,522.44
78	32	32,335.78	104,786.15	24	16,175.50	53,537.99
79	27	24,023.79	120,181.38	22	15,540.04	49,619.41
80	29	24,491.81	81,838.63	23	14,819.27	37,601.47
81	33	41,185.78	116,701.90	18	13,457.74	32,180.34
82	30	31,383.82	83,991.31	20	13,711.26	41,282.65
83	20	21,823.44	53,482.31	15	10,197.26	29,592.88
84	30	25,826.99	70,972.91	15	9,567.66	27,076.54
85	11	7,590.82	18,852.16	15	9,740.06	26,875.51
86	14	12,394.15	36,162.81	6	3,125.51	8,706.63
87	11	17,391.96	39,188.25	10	10,948.37	20,691.72
88	10	9,833.29	21,005.20	7	4,380.24	13,382.33
89	9	6,269.31	12,310.53	4	2,879.41	5,035.09
90	7	12,048.41	16,893.23	8	5,743.00	9,618.04
91	3	4,277.32	4,658.05	1	949.22	2,327.50
92	2	1,458.37	3,816.61	3	1,349.38	2,553.33
93	-	-	-	5	4,284.52	6,591.22
94	4	3,342.27	5,244.78	-	-	-
95	2	1,446.85	1,915.10	2	1,198.39	1,923.88
96	-	-	-	1	132.37	424.87
97	-	-	-	-	-	-
98	2	625.81	584.75	-	-	-
99	1	401.55	657.45	-	-	-
100	-	-	-	-	-	-
102	2	1,942.53	5,128.55	-	-	-
107	1	233.45	294.77	-	-	-
Total	579	\$573,967.24	\$2,210,963.25	409	\$280,994.51	\$960,271.60

SCHEDULE F

ANNUITANTS INCLUDED IN SCHEDULES F & J, RECEIVING SUPPLEMENTAL ANNUITIES
as of DECEMBER 31, 1974 (SUPERANNUATION AND DISABILITY COMBINED)

ORIGINAL MEMBERS

<u>Attained Age 1974</u>	<u>Supplemental Annuity</u>	
	<u>Male</u>	<u>Female</u>
62	\$ 203.16	\$ -
67	99.00	-
68	396.84	570.84
69	743.88	125.88
70	1,241.04	490.20
71	2,772.12	763.68
72	2,527.68	1,181.28
73	3,446.76	2,001.24
74	3,755.04	4,010.16
75	13,136.40	4,007.76
76	11,163.84	5,298.72
77	14,345.16	10,317.22
78	12,540.36	6,644.19
79	11,121.72	7,218.96
80	16,776.38	6,837.99
81	14,905.08	4,965.32
82	18,609.84	8,968.44
83	13,085.64	7,162.92
84	19,789.47	7,525.08
85	7,640.85	7,363.92
86	9,270.12	4,383.84
87	8,694.36	4,426.08
88	8,263.80	3,812.52
89	6,805.68	2,108.52
90	6,314.23	5,035.08
91	2,301.96	1,179.60
92	3,801.96	2,355.24
93	-	1,999.32
94	3,815.76	-
95	1,510.56	1,569.12
96	-	579.84
98	416.76	-
99	301.80	-
102	791.04	-
107	864.81	-
Totals	<u>\$221,453.10</u>	<u>\$112,902.96</u>

SUPERANNUATION ANNUITIES as of DECEMBER 31, 1974

NEW MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
40	1	\$ 237.56	\$ 639.99	-	\$ -	\$ -
43	1	-	4,980.02	-	-	-
44	1	-	894.50	-	-	-
45	2	628.70	6,153.30	-	-	-
46	1	307.20	583.20	1	379.22	660.50
50	1	418.76	3,159.49	1	345.81	1,271.81
51	8	2,720.05	70,506.09	-	-	-
52	22	15,469.39	172,431.06	1	705.44	7,331.68
53	22	18,430.63	171,082.20	1	573.49	2,460.45
54	14	10,223.50	91,428.52	1	401.61	1,148.81
55	27	19,778.21	202,907.79	1	373.21	2,406.98
56	25	17,529.43	156,238.50	4	1,835.29	11,401.14
57	25	23,359.06	158,200.09	2	1,664.56	13,598.55
58	30	22,701.61	168,751.80	2	559.50	2,110.49
59	45	33,357.08	273,772.56	2	619.76	2,829.14
60	62	42,064.05	390,018.46	1	501.93	1,850.99
61	196	198,050.90	1,074,881.00	135	77,705.17	475,747.97
62	274	210,771.75	1,275,940.47	228	123,790.00	618,797.48
63	510	377,040.43	1,906,712.71	386	206,055.89	1,072,728.50
64	663	470,062.89	2,258,369.83	416	226,711.91	1,046,753.97
65	842	583,889.68	2,653,120.70	482	260,769.73	1,223,582.11
66	934	603,937.72	2,579,780.49	530	293,830.88	1,300,334.52
67	1,061	717,830.05	2,961,649.63	583	332,786.31	1,243,926.92
68	1,027	690,457.70	2,588,162.52	558	302,376.46	1,083,298.43
69	1,016	704,748.22	2,518,124.84	519	301,061.07	1,009,657.86
70	905	598,469.38	2,000,056.63	480	274,611.25	836,531.36
71	808	516,896.18	1,548,566.20	440	251,991.90	678,003.41
72	744	489,453.64	1,335,533.25	395	262,943.36	564,863.72
73	668	439,451.67	1,235,095.86	297	172,637.02	433,557.10
74	536	391,433.99	967,463.27	261	162,856.21	369,436.05
75	445	296,617.38	683,501.49	277	165,521.43	369,359.19
76	411	287,171.88	593,572.88	210	123,438.99	256,090.01
77	354	263,935.21	513,980.39	206	115,633.38	209,947.20
78	264	187,661.80	335,790.61	186	108,341.35	195,029.80
79	257	191,614.44	354,470.98	184	107,200.87	191,885.48
80	200	155,725.14	239,085.70	136	62,282.54	105,337.17
81	189	122,393.65	215,284.19	153	85,390.82	147,224.44
82	139	103,073.76	154,861.63	110	58,569.45	89,285.27
83	131	197,440.90	214,864.26	91	45,134.07	65,284.99
84	82	127,921.57	173,416.39	62	32,435.37	41,795.28
85	77	53,268.51	67,735.19	70	34,920.41	43,579.02
86	53	50,410.81	56,997.36	48	28,663.61	35,605.03
87	49	33,041.86	36,445.31	36	19,464.41	23,363.11
88	35	25,931.52	26,661.25	24	10,947.25	15,268.08
89	19	17,396.72	18,044.26	24	21,883.08	22,198.43

SCHEDULE G (1)

SUPERANNUATION ANNUITIES as of DECEMBER 31, 1974

NEW MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
90	20	\$ 10,105.72	\$ 11,825.25	13	\$ 8,149.72	\$ 7,516.38
91	11	6,924.16	6,822.39	15	6,568.44	7,256.39
92	8	6,695.03	4,899.61	5	3,579.11	2,888.85
93	5	3,822.78	3,167.93	1	432.07	405.74
94	4	2,649.23	3,288.52	3	780.21	689.65
95	7	29,205.70	16,713.78	3	2,070.37	1,512.27
96	1	1,510.31	695.66	1	262.63	171.08
97	2	457.28	241.84	-	-	-
98	-	-	-	1	209.17	194.81
99	1	5,515.95	3,269.20	1	880.00	521.09
101	2	1,636.14	10,649.48	2	1,648.05	10,351.09
102	2	1,172.63	4,942.04	3	1,122.40	6,470.78
103	4	1,918.03	4,708.82	3	2,142.44	3,788.83
104	3	1,055.99	2,542.08	-	-	-
105	1	-	1,755.32	-	-	-
106	1	244.29	703.63	1	297.53	587.83
107	-	-	-	2	739.36	1,692.02
108	1	120.80	106.35	-	-	-
109	2	934.40	1,298.73	-	-	-
111	1	260.03	379.26	-	-	-
113	1	804.59	912.53	1	353.83	807.89
Totals	<u>13,253</u>	<u>\$9,388,357.64</u>	<u>\$32,538,839.28</u>	<u>7,599</u>	<u>\$4,307,149.34</u>	<u>\$13,860,397.14</u>

SCHEDULE G (2)

ANNUITANTS INCLUDED IN SCHEDULES G & K, RECEIVING SUPPLEMENTAL BENEFITS
as of DECEMBER 31, 1974 (SUPERANNUATION AND DISABILITY COMBINED)

NEW MEMBERS

<u>Attained Age 1974</u>	<u>Supplemental Annuity</u>	
	<u>Male</u>	<u>Female</u>
37	\$ -	\$ 12.36
42	192.60	-
43	79.92	-
44	-	42.36
45	150.84	-
46	252.72	45.60
47	-	47.88
48	-	190.44
51	-	88.20
52	499.56	366.48
53	203.52	270.84
54	114.60	223.68
55	306.84	205.56
56	207.72	386.76
57	795.48	235.80
58	185.52	493.92
59	451.44	339.15
60	2,111.28	732.24
61	6,049.32	1,344.13
62	7,678.68	1,007.04
63	6,136.06	7,558.13
64	8,600.83	1,392.84
65	9,563.03	1,827.12
66	6,946.08	809.88
67	7,553.51	2,502.60
68	7,648.00	1,515.17
69	12,236.16	2,326.92
70	17,668.78	5,222.62
71	19,188.36	6,024.24
72	24,170.60	9,811.42
73	36,583.28	14,061.91
74	29,166.39	15,437.32
75	27,748.26	17,577.12
76	33,270.78	20,045.18
77	34,733.34	22,058.00
78	32,808.46	21,438.79
79	32,884.46	26,624.12
80	35,840.88	21,214.45
81	37,536.93	29,550.66
82	25,716.72	20,784.61
83	30,051.60	15,881.40
84	17,158.16	11,508.07
85	15,151.03	13,405.38

SCHEDULE G -1(1)

ANNUITANTS INCLUDED IN SCHEDULES G & K, RECEIVING SUPPLEMENTAL BENEFITS
as of DECEMBER 31, 1974 (SUPERANNUATION AND DISABILITY COMBINED)

NEW MEMBERS

<u>Attained Age 1974</u>	<u>Supplemental Annuity</u>	
	<u>Male</u>	<u>Female</u>
86	\$ 10,693.89	\$ 9,244.53
87	9,990.50	6,428.04
88	7,971.05	5,985.36
89	7,540.79	6,299.04
90	4,086.12	2,693.52
91	2,846.04	3,793.32
92	1,939.68	1,283.76
93	1,180.08	775.44
94	802.20	383.40
95	5,196.84	768.48
96	391.92	253.08
97	79.56	-
98	-	545.28
99	714.24	322.20
101	116.52	-
102	71.28	-
103	383.28	434.28
111	49.92	-
113	162.48	197.76
115	132.72	-
Totals	\$581,990.85	\$334,017.88

SCHEDULE G-1(2)

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

ORIGINAL MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
29	1	\$609.52	\$3,027.08	-	\$ -	\$ -
34	-	-	-	1	824.04	4,679.16
39	-	-	-	1	299.40	671.88
48	-	-	-	2	1,535.76	6,205.80
50	-	-	-	1	78.94	-
51	-	-	-	-	-	-
52	-	-	-	1	238.56	817.80
53	-	-	-	1	299.40	772.00
54	-	-	-	1	160.09	417.61
55	-	-	-	-	-	-
56	-	-	-	-	-	-
57	-	-	-	-	-	-
58	-	-	-	-	-	-
59	-	-	-	1	627.99	2,737.60
60	-	-	-	-	-	-
61	-	-	-	1	413.16	1,214.40
62	-	-	-	2	1,110.60	4,958.81
63	-	-	-	3	2,628.65	3,037.81
64	-	-	-	4	1,604.41	6,087.97
65	-	-	-	3	1,172.83	5,522.94
66	-	-	-	3	2,019.00	4,065.24
67	-	-	-	3	2,245.34	9,337.69
68	-	-	-	3	1,256.87	4,326.85
69	-	-	-	3	1,292.88	4,711.36
70	-	-	-	8	8,059.67	24,171.01
71	1	136.48	369.29	6	2,330.52	5,982.16
72	-	-	-	4	1,800.08	8,514.27
73	-	-	-	9	5,359.81	17,910.68
74	-	-	-	13	6,077.86	18,385.84
75	1	467.04	487.68	13	11,991.90	31,375.26
76	-	-	-	11	4,116.87	13,075.31
77	1	89.44	131.35	18	10,440.91	42,649.80
78	-	-	-	11	8,548.59	21,858.10
79	-	-	-	11	5,213.30	12,997.47
80	-	-	-	17	9,214.38	21,681.93
81	-	-	-	13	9,072.15	23,018.71
82	-	-	-	12	6,156.53	12,786.61
83	-	-	-	7	3,328.65	7,804.24
84	-	-	-	4	1,635.80	3,965.17
85	-	-	-	6	2,568.83	7,191.21
86	-	-	-	4	2,031.81	3,147.01
87	-	-	-	5	3,455.71	5,609.44
88	-	-	-	7	4,644.17	13,972.64
89	-	-	-	-	-	-
90	-	-	-	4	1,739.45	3,826.73
91	-	-	-	7	4,134.61	6,435.59
92	-	-	-	3	1,182.24	2,632.35
93	-	-	-	2	6,959.74	6,486.93
94	-	-	-	-	-	-

(SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
 OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

ORIGINAL MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
95	-	\$ -	\$ -	1	\$ 435.78	\$ 655.88
96	-	-	-	-	-	-
97	-	-	-	1	603.15	1,581.94
98	-	-	-	1	144.21	360.60
99	-	-	-	1	821.28	2,229.60
Totals	<u>4</u>	<u>\$1,302.48</u>	<u>\$4,015.40</u>	<u>233</u>	<u>\$139,875.92</u>	<u>\$379,871.40</u>

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

NEW MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
20	-	\$ -	\$ -	-	\$ -	\$ -
24	-	-	-	-	-	-
25	1	70.37	-	1	235.68	867.12
27	-	-	-	1	1,329.86	5,988.83
30	2	1,672.68	6,726.61	-	-	-
31	-	-	-	-	-	-
32	-	-	-	2	489.10	1,484.71
33	-	-	-	2	467.35	1,521.66
34	4	2,015.19	4,474.08	-	-	-
35	1	838.68	1,406.87	1	1,341.06	5,955.07
36	-	-	-	-	-	-
37	-	-	-	1	366.48	474.96
38	-	-	-	-	-	-
39	3	2,259.64	6,134.94	1	789.11	2,545.13
40	-	-	-	2	649.78	4,678.70
41	-	-	-	2	807.43	1,036.10
42	-	-	-	-	-	-
43	2	1,063.87	6,880.70	2	756.41	2,451.03
44	1	305.88	1,048.20	2	921.01	3,473.24
45	-	-	-	2	485.04	1,604.16
46	1	1,642.08	5,203.80	2	923.26	2,298.47
47	-	-	-	6	1,845.81	6,611.05
48	1	1,403.65	5,355.70	5	1,561.90	8,549.99
49	2	793.32	1,106.16	1	621.36	3,405.00
50	1	169.33	207.19	9	3,030.03	4,255.38
51	1	415.92	1,362.84	7	3,441.02	17,486.37
52	2	836.95	1,573.82	3	2,193.53	4,865.22
53	5	3,365.79	11,450.50	5	1,658.05	6,128.12
54	1	601.85	6,236.09	16	9,795.84	38,572.12
55	5	3,803.68	14,834.50	18	11,462.90	43,179.05
56	1	842.16	2,600.28	14	8,240.30	34,797.07
57	1	820.32	5,453.03	23	17,136.91	97,309.39
58	4	5,241.15	22,072.18	29	15,426.97	42,028.75
59	3	1,887.32	9,128.25	42	26,346.18	87,988.48
60	5	3,393.14	12,410.94	43	27,380.74	81,709.19
61	4	2,048.12	6,598.37	51	28,911.72	117,337.04
62	9	5,932.61	19,023.23	43	39,028.92	107,979.44
63	8	5,495.66	20,511.14	55	30,561.13	117,850.32
64	11	7,209.18	27,272.73	65	48,696.76	166,232.33
65	4	3,891.97	13,890.04	60	46,057.61	161,011.52
66	11	13,293.47	44,775.99	69	37,943.58	116,392.93
67	11	8,564.09	42,310.29	92	56,767.22	185,629.88
68	12	47,657.63	27,618.85	75	41,168.00	141,570.37
69	3	1,961.15	4,474.48	69	30,869.21	94,143.11

SCHEDULE I (1)

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4.

NEW MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
70	4	\$ 889.45	\$ 5,967.23	73	\$ 51,306.42	\$ 173,363.36
71	7	5,329.93	25,119.65	80	43,339.24	101,379.24
72	13	6,167.53	19,954.82	73	44,819.63	135,192.94
73	4	2,658.96	9,832.87	76	49,077.37	133,156.97
74	6	3,340.54	6,590.88	73	41,232.04	98,306.20
75	5	4,077.63	10,693.52	67	36,771.72	88,892.54
76	1	789.72	1,423.20	41	22,477.75	54,771.84
77	3	6,235.68	11,115.34	57	28,946.14	53,874.33
78	5	2,399.46	6,958.50	54	31,994.40	55,987.62
79	1	998.65	2,193.88	58	41,719.14	90,079.53
80	3	628.49	220.38	48	22,467.51	36,398.63
81	3	1,491.12	2,202.98	33	14,395.93	30,633.30
82	4	2,596.09	5,714.52	32	24,381.36	31,333.42
83	2	534.01	1,483.35	19	9,730.91	12,625.40
84	2	6,784.11	15,569.77	31	13,808.12	22,969.54
85	-	-	-	21	11,858.35	19,684.42
86	-	-	-	17	5,646.57	9,566.17
87	-	-	-	18	8,924.28	11,997.39
88	-	-	-	9	8,594.29	16,099.06
89	1	6.00	-	12	11,212.98	13,054.32
90	-	-	-	10	9,130.61	7,126.11
91	1	87.53	115.24	5	3,823.83	3,008.13
92	-	-	-	2	811.03	1,731.45
93	-	-	-	2	1,276.62	2,864.11
94	-	-	-	1	994.08	901.55
95	-	-	-	2	762.56	1,409.44
96	-	-	-	2	1,135.82	1,577.15
101	1	822.48	2,767.32	-	-	-
102	-	-	-	1	374.25	1,130.20
105	-	-	-	1	341.40	478.80
111	-	-	-	2	1,503.97	377.44
Totals	<u>186</u>	<u>\$175,334.23</u>	<u>\$460,065.25</u>	<u>1,741</u>	<u>\$1,042,565.58</u>	<u>\$2,929,381.90</u>

SCHEDULE I (2)

DISABILITY ANNUITIES as of DECEMBER 31, 1974

ORIGINAL MEMBERS

<u>Attained Age 1974</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	\$ 257.13	\$ 4,450.03	-	\$ -	\$ -
51	2	692.97	10,417.32	-	-	-
52	1	11.38	2,526.22	-	-	-
54	1	222.28	4,352.82	-	-	-
55	2	385.70	8,115.99	-	-	-
56	2	557.81	10,145.54	-	-	-
57	2	1,018.79	15,125.10	1	305.64	1,064.52
58	1	181.84	4,073.02	1	224.68	1,083.13
59	1	293.55	4,876.07	-	-	-
60	1	264.90	4,934.61	-	-	-
66	1	214.34	3,067.00	-	-	-
67	-	-	-	-	-	-
68	-	-	-	1	109.35	332.62
69	-	-	-	-	-	-
70	-	-	-	-	-	-
71	-	-	-	-	-	-
72	-	-	-	-	-	-
73	-	-	-	-	-	-
74	-	-	-	2	250.26	657.00
75	-	-	-	-	-	-
76	2	405.12	914.25	-	-	-
77	1	169.81	361.01	2	532.57	1,023.80
78	-	-	-	1	74.95	162.37
79	2	88.72	920.48	-	-	-
80	1	238.34	445.19	-	-	-
81	-	-	-	-	-	-
82	-	-	-	-	-	-
83	-	-	-	1	158.00	302.86
84	1	15.96	432.24	-	-	-
86	-	-	-	1	162.86	217.96
87	1	106.62	386.43	-	-	-
89	-	-	-	1	75.30	140.70
Totals	<u>23</u>	<u>\$5,125.26</u>	<u>\$75,543.32</u>	<u>11</u>	<u>\$1,893.61</u>	<u>\$4,984.96</u>

SCHEDULE J

DISABILITY ANNUITIES as of DECEMBER 31, 1974

NEW MEMBERS

<u>Attained Age 1974</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>
28	2	\$ 328.04	\$ 5,326.07	-	\$ -	\$ -
29	-	-	-	-	-	-
30	-	-	-	1	114.42	1,547.34
31	1	212.56	2,460.33	1	169.78	2,041.79
32	-	-	-	3	531.39	5,659.25
33	-	-	-	-	-	-
34	2	292.88	3,716.45	2	300.42	2,516.54
35	3	455.76	4,906.61	-	-	-
36	2	631.11	4,136.37	-	-	-
37	1	262.82	1,931.57	3	503.24	5,381.85
38	3	491.81	5,088.30	1	584.67	2,928.01
39	1	96.59	1,155.68	1	124.20	1,910.33
40	2	320.67	2,674.11	3	440.86	4,232.04
41	2	701.29	5,206.21	2	544.21	3,114.72
42	8	2,103.75	13,587.01	2	563.41	3,015.19
43	6	1,585.02	12,049.13	6	1,328.87	9,652.17
44	3	1,010.32	8,131.73	7	1,101.48	10,247.43
45	10	4,099.37	31,398.97	6	1,539.60	11,320.51
46	13	3,425.29	24,890.56	4	856.21	4,464.63
47	13	5,735.60	35,200.34	11	3,596.48	22,697.49
48	13	6,146.63	35,593.47	6	1,499.76	10,283.89
49	12	4,516.91	33,344.41	10	2,708.65	18,951.31
50	16	7,234.08	39,031.88	21	8,434.08	43,973.88
51	16	6,289.68	30,378.58	14	3,543.22	23,210.90
52	30	14,118.83	77,259.08	26	9,869.18	50,768.70
53	22	10,069.11	47,492.29	23	10,200.46	48,592.69
54	34	14,193.40	70,895.41	21	7,464.20	35,981.20
55	34	15,210.78	66,210.08	28	11,482.26	45,839.93
56	35	15,913.41	77,677.60	30	10,988.41	53,321.16
57	47	20,803.01	96,802.03	37	14,684.92	62,458.30
58	53	30,645.76	126,926.45	39	16,117.36	62,900.33
59	38	19,165.61	71,203.79	43	19,490.36	77,167.41
60	63	32,152.88	112,660.30	48	18,112.14	64,633.32
61	58	28,658.59	103,185.04	49	21,519.30	66,554.67
62	51	23,724.53	70,475.10	46	21,250.70	55,347.54
63	45	20,163.63	55,111.76	39	14,996.12	37,645.67
64	33	13,518.96	28,569.98	25	8,269.06	20,714.26
65	19	5,932.68	12,356.32	24	9,990.13	17,412.01
66	16	4,685.65	11,501.87	18	7,577.81	12,172.25
67	15	4,749.79	11,510.87	15	6,558.48	11,790.48
68	16	4,774.88	12,117.44	9	2,259.99	83,901.93
69	24	8,063.58	16,515.18	16	5,216.86	8,721.13

SCHEDULE K (1)

DISABILITY ANNUITIES as of DECEMBER 31, 1974

NEW MEMBERS

<u>Attained Age 1974</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	8	\$ 2,445.84	\$ 4,910.21	7	\$ 1,871.67	\$ 4,142.17
71	17	4,790.75	9,382.14	9	2,753.40	4,562.13
72	7	3,395.47	5,529.37	4	881.41	2,450.47
73	1	195.24	490.92	4	585.35	1,700.55
74	6	2,468.25	6,067.36	6	1,918.95	2,832.26
75	2	344.99	1,092.24	4	1,008.43	1,683.76
76	1	159.88	243.77	1	251.91	453.47
77	1	530.20	790.57	4	968.50	2,390.68
78	1	207.52	359.46	4	797.87	1,566.73
79	-	-	-	1	163.71	265.32
80	1	345.06	824.94	2	1,022.33	1,121.61
81	2	655.67	1,013.98	1	175.28	428.73
82	-	-	-	-	-	-
83	-	-	-	-	-	-
84	2	369.70	649.47	2	280.95	640.96
89	-	-	-	1	142.16	222.74
102	1	105.70	913.07	-	-	-
104	1	144.34	1,546.30	1	1,081.93	4,081.50
105	1	335.89	1,326.62	-	-	-
106	1	181.34	1,914.74	-	-	-
115	1	241.04	1,086.35	-	-	-
Totals	<u>816</u>	<u>\$349,402.14</u>	<u>\$1,406,719.88</u>	<u>691</u>	<u>\$258,436.54</u>	<u>\$1,031,615.33</u>

SCHEDULE K (2)

DISABILITY ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
 OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

ORIGINAL MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
24	-	-	-	1	\$ 572.92	\$ 1,389.15
27	-	-	-	1	572.92	1,389.15
54	-	-	-	1	1,048.20	1,492.32
61	-	-	-	-	-	-
62	-	-	-	-	-	-
63	-	-	-	-	-	-
64	-	-	-	-	-	-
65	-	-	-	-	-	-
66	-	-	-	-	-	-
67	-	-	-	-	-	-
68	-	-	-	-	-	-
71	-	-	-	1	1,627.12	8,086.46
Totals	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>\$3,821.16</u>	<u>\$12,357.08</u>

SCHEDULE L

DISABILITY ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

NEW MEMBERS

<u>Attained Age 1974</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>
40	-	\$ -	\$ -	1	\$ 303.84	\$ 912.96
44	1	1,041.36	4,230.48	-	-	-
46	1	1,837.68	5,881.68	-	-	-
47	1	900.84	241.56	-	-	-
48	1	983.92	913.71	1	405.00	2,310.12
49	1	376.20	4,682.04	1	832.44	1,398.84
50	1	1,137.36	4,539.00	1	1,066.96	3,021.79
51	-	-	-	1	1,456.74	3,395.95
52	-	-	-	1	460.54	820.25
53	-	-	-	2	1,744.10	4,951.19
54	1	577.32	2,014.08	-	-	-
55	-	-	-	3	1,973.17	6,554.03
56	1	516.96	1,262.64	2	926.34	2,963.96
57	-	-	-	4	2,569.48	5,584.82
58	-	-	-	1	740.75	2,065.89
59	-	-	-	2	1,488.60	4,749.48
60	-	-	-	3	1,265.89	2,972.50
61	1	627.96	3,304.56	2	788.74	1,963.94
62	1	466.32	974.16	3	2,606.92	11,246.19
63	-	-	-	2	1,279.96	5,471.13
64	-	-	-	-	-	-
65	1	493.24	1,354.71	2	725.43	2,352.75
66	-	-	-	2	1,676.74	3,289.57
67	-	-	-	1	586.20	1,567.80
68	-	-	-	1	431.76	900.12
69	-	-	-	3	1,033.99	3,351.40
70	-	-	-	-	-	-
71	-	-	-	-	-	-
72	1	231.96	583.44	-	-	-
73	-	-	-	-	-	-
74	1	796.74	3,224.94	-	-	-
75	-	-	-	-	-	-
76	1	448.80	1,809.60	-	-	-
79	1	255.60	432.90	1	255.60	432.84
94	-	-	-	1	12.59	678.15
Totals	<u>15</u>	<u>\$10,692.26</u>	<u>\$35,449.50</u>	<u>41</u>	<u>\$24,631.78</u>	<u>\$72,955.67</u>

SCHEDULE M

WITHDRAWAL ANNUITIES as of DECEMBER 31, 1974

ORIGINAL MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
44	1	\$ 201.18	\$ 330.53	-	\$ -	\$ -
46	1	211.69	1,581.20	-	-	-
54	1	249.68	3,165.44	-	-	-
57	-	-	-	1	216.68	3,171.19
58	1	1,276.38	7,510.72	-	-	-
59	1	1,181.82	13,447.69	-	-	-
60	1	519.20	6,799.14	-	-	-
61	-	-	-	-	-	-
62	-	-	-	-	-	-
63	-	-	-	-	-	-
64	2	177.22	283.05	2	768.80	3,038.79
65	2	497.59	1,815.11	-	-	-
66	1	895.84	1,388.61	-	-	-
67	1	213.54	2,490.59	-	-	-
68	1	65.01	163.42	2	321.11	828.62
69	3	1,009.94	3,134.04	2	923.74	2,581.69
70	5	1,109.23	4,428.04	6	903.60	3,142.10
71	3	812.53	2,790.59	6	1,476.84	4,327.71
72	6	1,578.51	4,586.21	5	1,433.17	4,736.33
73	3	1,405.18	5,531.25	5	1,374.65	3,950.64
74	11	1,813.89	5,273.36	6	1,100.39	3,090.00
75	7	2,559.15	8,847.12	5	1,320.49	5,632.48
76	7	1,958.77	8,137.38	6	1,786.46	7,067.70
77	7	2,361.71	10,109.18	6	4,074.37	10,726.89
78	8	3,531.66	11,263.09	5	1,329.87	4,496.98
79	6	3,537.44	11,617.41	4	681.23	2,237.36
80	6	1,457.14	3,820.37	-	-	-
81	1	807.59	3,243.66	2	252.85	423.98
82	3	337.06	567.51	4	695.12	1,699.38
83	1	460.52	774.16	2	408.67	1,851.98
84	3	968.13	2,548.87	2	572.10	2,374.67
85	2	1,206.76	3,363.85	1	96.25	98.36
86	2	772.90	1,621.51	1	265.69	575.19
87	2	1,576.61	3,626.42	6	800.20	1,589.28
88	2	852.66	4,015.94	2	280.30	307.39
89	-	-	-	2	159.10	263.85
90	1	634.55	806.22	-	-	-
91	1	347.56	986.75	1	65.68	70.61
98	-	-	-	1	275.01	813.11
Totals	<u>103</u>	<u>\$36,588.64</u>	<u>\$140,068.43</u>	<u>85</u>	<u>\$21,582.37</u>	<u>\$69,096.28</u>

SCHEDULE N

WITHDRAWAL ANNUITIES as of DECEMBER 31, 1974

NEW MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
30	1	\$ 116.60	\$ 161.42	-	\$ -	\$ -
31	1	185.76	142.50	-	-	-
32	-	-	-	-	-	-
33	1	175.55	367.67	-	-	-
34	-	-	-	1	135.74	97.91
35	3	293.58	3,341.39	1	142.99	122.89
36	2	481.56	1,134.35	-	-	-
37	1	231.99	609.53	-	-	-
38	1	-	284.37	-	-	-
39	1	-	470.07	2	360.33	530.63
40	3	699.73	2,691.50	1	194.27	139.43
41	4	1,025.68	3,128.46	1	103.58	69.28
42	2	413.61	1,276.90	-	-	-
43	-	-	-	3	244.40	2,386.51
44	6	1,746.40	4,888.61	4	802.75	1,640.20
45	6	1,679.01	2,334.87	2	1,070.69	2,200.85
46	12	5,147.53	13,422.70	6	2,291.48	5,843.61
47	11	4,260.09	26,160.22	3	421.14	328.98
48	9	3,573.65	14,214.89	9	1,938.05	4,367.06
49	14	4,780.14	38,978.65	10	3,677.39	13,504.19
50	20	10,788.01	49,609.44	13	4,034.50	13,805.67
51	16	5,704.25	25,890.45	8	1,845.96	5,360.64
52	14	5,592.82	28,409.77	6	1,994.62	7,226.80
53	21	10,844.25	33,106.70	23	6,994.31	23,805.71
54	22	10,259.35	35,038.58	19	6,411.99	18,807.74
55	40	17,227.61	66,982.99	28	9,897.17	40,337.96
56	37	17,848.91	75,589.12	34	13,602.78	54,442.78
57	43	21,048.40	83,236.65	26	12,810.65	67,166.89
58	59	31,848.40	160,272.64	33	13,814.14	61,325.78
59	69	35,856.93	166,802.51	57	27,488.82	130,886.18
60	99	56,357.22	267,996.37	59	35,819.51	240,576.58
61	97	55,970.02	287,718.34	59	33,950.46	190,294.48
62	94	48,255.11	215,075.43	44	23,956.46	118,406.51
63	82	44,171.88	207,435.29	62	32,087.73	164,886.70
64	78	38,100.53	169,315.82	55	30,441.76	134,999.02
65	77	33,761.58	137,464.87	44	21,528.43	85,727.85
66	63	23,329.29	76,826.16	40	16,260.09	48,507.07
67	64	24,466.14	71,695.17	34	15,274.12	48,821.23
68	53	20,224.53	68,193.69	32	12,529.27	40,508.71
69	63	24,057.91	80,253.52	33	11,578.11	33,854.11
70	33	10,127.73	28,436.89	23	7,930.47	18,888.93
71	49	21,211.14	52,321.35	17	3,949.30	10,739.20
72	43	14,078.76	33,979.99	19	7,981.38	24,602.71
73	31	8,097.44	15,868.06	11	2,849.37	6,559.67
74	32	9,842.14	22,996.57	8	2,133.01	3,781.20

SCHEDULE O (1)

WITHDRAWAL ANNUITIES as of DECEMBER 31, 1974

NEW MEMBERS

<u>Attained Age 1974</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	29	\$ 8,590.81	\$ 16,450.86	15	\$ 3,275.94	\$ 6,742.07
76	32	8,347.57	16,816.46	12	3,847.66	9,705.71
77	30	8,857.41	20,550.95	10	2,550.56	5,813.08
78	31	6,812.77	13,010.15	4	847.53	1,490.60
79	35	10,751.13	24,079.18	2	853.86	1,958.81
80	10	2,398.29	5,732.44	7	1,092.06	2,965.53
81	2	446.37	1,995.23	1	259.45	302.95
82	-	-	-	1	249.18	744.22
83	1	1,511.10	2,696.06	1	195.01	681.38
84	2	1,113.82	977.67	-	-	-
85	-	-	-	-	-	-
86	-	-	-	1	403.18	538.40
87	-	-	-	1	140.16	159.82
88	1	241.83	201.20	-	-	-
89	-	-	-	-	-	-
90	-	-	-	1	347.19	416.72
93	1	121.46	106.89	-	-	-
101	-	-	-	1	768.22	5,220.49
Totals	<u>1,551</u>	<u>\$673,073.79</u>	<u>\$2,676,741.56</u>	<u>887</u>	<u>\$383,377.22</u>	<u>\$1,662,291.44</u>

SCHEDULE O (2)

WITHDRAWAL ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

ORIGINAL MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
47	-	\$ -	\$ -	1	\$ 118.37	\$ 1,332.17
51	-	-	-	1	170.84	2,266.17
54	-	-	-	1	11.28	1,248.24
58	-	-	-	1	15.12	2,026.44
60	-	-	-	1	624.84	2,030.88
62	-	-	-	-	-	-
63	-	-	-	1	826.02	2,396.92
64	-	-	-	-	-	-
65	-	-	-	1	199.50	590.01
66	-	-	-	1	284.26	1,307.46
67	-	-	-	4	854.05	3,423.79
68	-	-	-	1	286.37	608.31
69	-	-	-	3	1,225.75	8,534.92
70	-	-	-	-	-	-
71	-	-	-	-	-	-
72	-	-	-	1	421.85	855.47
73	-	-	-	2	584.78	1,311.17
74	-	-	-	5	1,945.63	7,067.50
75	-	-	-	2	1,061.17	3,144.12
76	-	-	-	1	368.73	1,344.39
77	-	-	-	-	-	-
78	-	-	-	1	267.34	367.93
79	-	-	-	2	960.01	2,475.73
82	-	-	-	2	1,198.83	2,065.23
Totals	<u>0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>32</u>	<u>\$11,424.74</u>	<u>\$44,396.85</u>

SCHEDULE P

WITHDRAWAL ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

NEW MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
15	-	\$ -	\$ -	1	\$ 29.72	\$ 3,880.80
22	1	676.56	2,033.76	-	-	-
25	-	-	-	2	1,244.04	4,446.00
28	-	-	-	1	3,531.38	9,114.42
29	-	-	-	1	1,500.29	579.57
30	1	599.88	1,705.08	1	1,198.80	5,149.32
31	-	-	-	1	469.08	1,411.20
33	-	-	-	1	369.48	757.56
34	-	-	-	1	606.96	1,053.48
35	-	-	-	1	1,738.01	4,552.46
36	2	593.04	1,748.40	1	186.72	1,317.48
37	2	1,195.77	4,898.22	-	-	-
38	-	-	-	2	1,702.07	1,712.75
39	2	2,389.21	6,702.21	2	423.14	810.43
40	-	-	-	1	322.44	756.60
41	-	-	-	-	-	-
42	-	-	-	3	1,212.84	3,177.00
43	-	-	-	3	1,607.74	4,097.77
44	-	-	-	3	1,262.94	1,494.30
45	-	-	-	4	2,827.33	10,276.37
46	2	883.32	2,316.36	7	5,214.65	9,691.92
47	1	1,281.48	2,554.56	5	3,535.32	5,913.24
48	1	1,453.68	4,826.40	8	4,766.21	12,214.83
49	-	-	-	3	2,754.25	6,579.67
50	1	528.36	2,769.00	3	2,204.91	7,477.17
51	1	2,896.08	13,944.36	14	14,326.93	30,079.18
52	2	1,051.92	3,802.32	13	11,485.80	27,347.03
53	2	2,999.88	11,948.40	7	4,516.51	11,739.70
54	3	2,307.26	10,206.79	13	7,129.49	20,029.12
55	2	3,216.91	8,119.74	12	7,727.53	22,205.73
56	-	-	-	17	12,270.33	37,545.95
57	1	344.64	2,574.96	15	13,211.07	48,334.80
58	3	3,430.83	10,444.01	20	13,608.55	45,782.39
59	4	6,118.20	18,483.60	14	9,002.05	20,757.92
60	2	615.74	1,543.92	15	9,558.68	41,912.10
61	2	985.92	2,639.52	19	15,786.22	69,187.28
62	-	-	-	29	28,401.89	114,209.08
63	2	1,882.21	5,627.90	25	13,063.31	45,217.27
64	2	978.73	1,924.11	18	10,527.69	33,964.33

SCHEDULE Q (1)

WITHDRAWAL ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1974
OF MEMBERS WHO ELECTED OPTIONS #1, #2, #3 or #4

NEW MEMBERS

Attained Age 1974	M A L E			F E M A L E		
	Number	Member's Annuity	State Annuity	Number	Member's Annuity	State Annuity
65	2	\$ 797.66	\$ 5,900.64	17	\$ 7,158.33	\$ 20,980.01
66	1	201.60	310.32	19	12,865.51	39,417.67
67	2	1,318.71	3,981.86	16	9,241.74	23,972.17
68	2	1,803.24	8,045.88	15	8,948.40	25,270.16
69	-	-	-	19	6,116.36	22,740.29
70	1	371.76	1,579.68	22	8,868.90	27,243.54
71	-	-	-	12	3,920.37	12,005.23
72	-	-	-	18	8,026.00	18,570.09
73	-	-	-	9	3,092.80	8,238.04
74	-	-	-	3	778.17	1,617.11
75	-	-	-	9	1,761.75	4,032.98
76	-	-	-	3	1,150.85	1,406.58
77	1	410.28	1,843.20	2	583.91	1,386.73
78	-	-	-	1	196.40	326.50
79	-	-	-	1	311.54	697.80
80	-	-	-	1	570.59	2,229.54
81	-	-	-	1	319.54	525.94
82	-	-	-	1	304.19	422.06
84	1	338.52	590.64	-	-	-
87	-	-	-	1	566.68	700.52
88	-	-	-	2	2,664.00	7,365.12
89	-	-	-	1	712.32	1,542.12
109	-	-	-	1	640.80	1,791.96
116	-	-	-	1	520.41	-
118	1	312.96	2,208.24	-	-	-
Totals	50	\$41,984.35	\$145,274.08	461	\$288,643.93	\$887,258.38

SCHEDULE Q (2)

SUMMARY OF ANNUITIES as of DECEMBER 31, 1974

	ORIGINAL MEMBERS			NEW MEMBERS		
	<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.....	579	\$ 573,967.24	\$2,210,963.25	13,253	\$ 9,388,357.64	\$32,538,839.28
Female.....	409	280,994.51	960,271.60	7,599	4,307,149.34	13,860,397.14
Surviving Beneficiaries:						
Female.....	233	139,875.92	379,871.40	1,741	1,042,565.58	2,929,381.90
Male.....	4	1,302.48	4,015.40	186	175,334.23	460,065.25
Total.....	<u>1,225</u>	<u>\$ 996,140.15</u>	<u>\$3,555,121.65</u>	<u>22,779</u>	<u>\$14,913,406.79</u>	<u>\$49,788,683.57</u>
<u>Disability</u>						
Male.....	23	\$ 5,125.26	\$ 75,543.32	816	\$ 349,402.14	\$ 1,406,719.88
Female.....	11	1,893.61	4,984.96	691	258,436.54	1,031,615.33
Surviving Beneficiaries:						
Female.....	4	3,821.16	12,357.08	41	24,631.78	72,955.67
Male.....	-	-	-	15	10,692.26	35,449.50
Total.....	<u>38</u>	<u>\$ 10,840.03</u>	<u>\$ 92,885.36</u>	<u>1,563</u>	<u>\$ 643,162.72</u>	<u>\$ 2,546,740.38</u>
<u>Withdrawal</u>						
Male.....	103	\$ 36,588.64	\$ 140,068.43	1,551	\$ 673,073.79	\$ 2,676,741.56
Female.....	85	21,582.37	69,096.28	887	383,377.22	1,662,291.44
Surviving Beneficiaries:						
Female.....	32	11,424.74	44,396.85	461	288,643.93	887,258.38
Male.....	-	-	-	50	41,984.35	145,274.08
Total.....	<u>220</u>	<u>\$ 69,595.75</u>	<u>\$ 253,561.56</u>	<u>2,949</u>	<u>\$ 1,387,079.29</u>	<u>\$ 5,371,565.46</u>
<u>Supplemental (Additional for Superannuation and Disability)</u>						
Male.....	-	-	\$ 221,453.10	-	-	\$ 581,990.85
Female.....	-	-	112,902.96	-	-	334,017.88
Total.....	<u>-</u>	<u>\$ -</u>	<u>\$ 334,356.06</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 916,008.73</u>
<u>TOTAL ANNUITIES.....</u>	<u>1,483</u>	<u>\$1,076,575.93</u>	<u>\$4,235,924.63</u>	<u>27,291</u>	<u>\$16,943,648.80</u>	<u>\$58,622,998.14</u>
Total Annuities Payable to Original and New Members.....				<u>28,774</u>	<u>\$18,020,224.73</u>	<u>\$62,858,922.77</u>

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, 1969</u>		<u>As of June 30, 1970</u>		<u>As of December 31, 1971</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	61	\$ 869,887	30	\$ 532,058	26	\$ 481,160
Female	44	330,812	30	262,598	22	213,455
<u>Total Membership and Salaries -</u>						
<u>Original Members</u>	105	\$ 1,200,699	60	\$ 794,656	48	\$ 694,615
<u>NEW MEMBERS - ACTIVE</u>						
Male	66,080	\$499,489,476	68,578	\$604,594,424	65,500	\$620,824,872
Female	42,011	231,529,290	44,369	283,108,905	43,352	303,103,901
<u>Total Membership and Salaries -</u>						
<u>New Members</u>	108,091	\$731,018,766	112,947	\$887,703,329	108,852	\$923,928,773
<u>Total Membership and Salaries -</u>						
<u>Original and New Members</u>	108,196	\$732,219,465	113,007	\$888,497,985	108,900	\$924,623,388
<u>ANNUITANTS</u>						
Original Members	1,758		1,720		1,772	
New Members	14,950		16,810		20,984	
<u>Total Annuitants</u>	16,708		18,530		22,756	
<u>TOTAL MEMBERSHIP</u>	124,904		131,537		131,656	

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 December 31, 1972</u>	<u>As of December 31, 1973</u>	<u>As of December 31, 1974</u>
	<u>Number</u>	<u>Salary</u>	<u>Number</u> <u>Salary</u>
<u>ORIGINAL MEMBERS - ACTIVE</u>			
Male	20	\$ 374,344	14 \$ 287,970
Female	16	184,920	8 104,763
<u>Total Membership and Salaries -</u>			
Original Members	36	\$ 559,264	13 \$ 189,837
<u>NEW MEMBERS - ACTIVE</u>			
Male	73,138	\$ 802,520,654	63,096 \$ 794,627,080
Female	48,333	396,205,209	42,412 412,164,490
<u>Total Membership and Salaries -</u>			
New Members	121,471	\$1,198,725,863	105,508 \$1,206,791,570
<u>Total Membership and Salaries -</u>			
Original and New Members	121,507	\$1,199,285,127	105,521 \$1,206,981,407
<u>ANNUITANTS</u>			
Original Members	1,673		1,483
New Members	23,020		27,291
<u>Total Annuitants</u>	24,693		28,774
<u>TOTAL MEMBERSHIP</u>	146,200		134,295

The State Employees' Retirement System of Pennsylvania makes provision for retirement, disability, and death benefits for all State employees and certain other eligible groups. The major provisions may be summarized as follows:

Eligible Employees

- Class A - All regular State employees as well as employees of certain Commissions and Authorities and all employees of state-owned educational institutions and the Pennsylvania State University (unless such employees have joined the Public School Employees' Retirement System of Pennsylvania). All employees who become members (or who rejoin the Retirement System) on and after March 1, 1974.
- Class C - Officers and employees of the Pennsylvania State Police and enforcement officers of the Pennsylvania Liquor Control Board who were members prior to March 1, 1974.
- Class D-3- Members of the General Assembly who were members prior to March 1, 1974.
- Class E-1- Members of the Judiciary who were members prior to March 1, 1974.
- Class E-2- Justices of the Peace paid by the Commonwealth who were members prior to March 1, 1974.

Age Requirements for Superannuation Retirement (with full formula benefits)

- Class A* - Age 60, except for members of the General Assembly, enforcement officers, correction officers, psychiatric security aides and officers of the Pennsylvania State Police for whom the requirement is age 50.
- Classes C and D-3 - Age 50.
- Class E-1 - Age 60.
- Class E-2 - Age 60.

*Members of Class A with 35 or more years of credited service are entitled to at least full formula benefits regardless of age.

Formula for Superannuation Retirement Annuity

The standard single-life annuity applicable to members of Class A, is equal to 2% of the final 3-year average salary ("F.A.S.") of the member multiplied by the years and fractions of credited service.

The annuity for other classes of members is obtained by multiplying the standard single-life annuity by a class multiplier as follows:

<u>Class</u>	<u>Class of Service Multiplier</u>	
	<u>Prior to 1/1/73</u>	<u>On and After 1/1/73</u>
C	1	1
D-3	3.75	1.731
E-1	2. for each of the first 10 years of judicial service plus 1.5 for each subsequent year.	1.50 for each of the first 10 years of judicial service plus 1.125 for each subsequent year.
E-2	1.5	1.125

NOTE: There are conditions under which long-service members or members retiring at advanced ages may receive somewhat larger benefits than those described above.

In addition to the standard single-life annuity as determined above, a member of Class C receives a "member's annuity" actuarially equivalent to the regular accumulated member contributions and interest at retirement but not less than such annuity determined as of the member were age 60 at retirement.

In addition to the above benefits, a member who has elected "Social Security Integration credits" is entitled to a single-life annuity of 2% of his "average non-covered salary" for each year of Social Security Integration credits. "Average Non-Covered Salary" is the average annual salary received while covered by the Retirement System since January 1, 1956 in excess of the maximum covered wages under Social Security. In effect, the years of Social Security Integration credit are the same as total credited service unless the member did not elect coverage when first eligible.

SCHEDULE T (2)

Age and Service Requirements for Early Retirement -

In the case of withdrawal, a member of Class D-3 is eligible for early retirement after 6 years of legislative service and members of other classes are eligible after 10 years of service.

Adjustment for Early Retirement Benefit -

A member receives the actuarial equivalent of the annuity payable at superannuation retirement age earned to the date of early retirement.

Age and Service Requirements for Disability Retirement -

A member is eligible for disability retirement if he is totally and permanently disabled prior to superannuation retirement age and has at least 5 years of service, except an officer of the State Police or an enforcement officer for whom there is no service requirement.

Formula for Disability Benefit -

The disability benefit is equal to the benefit calculated as for superannuation retirement, based on years of credited service at disability, if the result is greater than or equal to 33-1/3% of F.A.S. at time of disability. If the benefit so calculated is less than 33-1/3% of F.A.S., the disability benefit is equal to the smaller of

- (a) the benefit calculated as for superannuation retirement based on service to superannuation, or
- (b) 33-1/3% of F.A.S. at time of disability.

Eligibility for Vested Benefit -

A member is eligible for a vested benefit after 10 years of service, except for members of Class D-3 who are eligible after 6 years of credited service.

Vested Benefit -

The vested benefit is calculated as for superannuation retirement but deferred until superannuation retirement age.

Eligibility for Death Benefit Prior to Retirement -

A member is eligible if he has 10 years of credited service, except for a member of Class D-3 who is eligible after 6 years of credited service, or attainment of superannuation age.

Amount of Death Benefit Prior to Retirement -

An eligible beneficiary receives the full reserve value of the benefits to which the member would have been entitled had he retired the day before he dies, assuming he had elected Option 1 if no other option had been elected.

Death Benefits After Retirement -

A member may elect one of several typical optional reduced pensions in lieu of his maximum single-life annuity provided by the formula. However, if he elects the single-life annuity, there is a provision for a modified cash refund without actuarial reduction of the unpaid balance of the member accumulated contributions and interest at time of retirement.

Supplemental Allowances -

Any superannuation or disability annuitant is entitled to a supplemental allowance sufficient to build the amount of his total single life allowance including any cost of living supplements up to not less than at the rate of \$84.50 for each year of credited service.

A percentage cost-of-living increase was also applied as of July 1, 1968 to the benefits of annuitants in receipt of superannuation and disability allowances which became effective prior to January 1, 1967. The percentages varied according to year of retirement and began with a 1% increase for those retiring in 1966 and increased to 150% for those who retired in 1933 and earlier. Such supplemental benefit was based on the single life benefits payable to member annuitants and discontinued at their death.

A percentage cost-of-living increase was applied as of July 1, 1974 to the benefits of annuitants in receipt of superannuation or disability allowances which became effective prior to July 1, 1972. The percentages varied according to year of retirement and began with a 5% increase for those retired between July 1, 1971 and June 30, 1972 and increased to 30% for those who retired prior to July 1, 1957. Such cost-of-living supplements are payable under the terms and conditions as provided under the option plan in effect as of July 1, 1974. Such supplemental annuities are also payable to withdrawal annuitants beginning after superannuation age (but not prior to July 1, 1974).

Rate of Member Contribution -

(i) Regular member contributions, excluding Social Security Integration contributions -

Class A - 5% of total salary

For other classes of members, the class of service multiplier is applied to the 5% rate to produce the following:

Class C - 5%

Class D-3 - 8.655%

Class E-1 - 7.5% during the first 10 years of judicial service and 5.625% thereafter.

Class E-2 - 5.625%

(ii) Additional contributions for Social Security Integration Credit -

A member of any class electing Social Security Integration Credit pays 5% of any salary in excess of the amount of salary covered by Social Security during the year for which contributions are being made.

Interest Credited on Member Contribution -

A rate of 4% stipulated as the statutory rate of interest, has been credited on the member contributions since the inception of the system.

Refund of Accumulated Member Contributions -

On the death of a member not qualifying for death benefits, his accumulated member contributions are paid to his beneficiary; also, any member terminating service when not eligible for another form of benefit is paid a refund of his accumulated contributions and interest; any other terminating member may elect the refund of his accumulated contributions and interest in lieu of the retirement allowance to which he is entitled.

Employer Contributions -

The State pays the balance of the required contributions in excess of the members contributions in accordance with the law. Basically, the employer contribution is the normal cost plus an accrued liability contribution funded over 30 years, assuming the accrued liability contribution increases at least 4% each year. In addition, a contribution is required to fund the Supplemental Allowance effective in 1968 over 20 years from July, 1969 and the Supplemental Allowance effective in 1974 over 20 years from July, 1974.

ACTUARIAL ASSUMPTIONS

Interest Rate: 5½% per annum, compounded annually.

Service Tables: Service tables for active members based on the experience of the Retirement System in 1965-70, with values at specimen ages in 5 separate classes as follows:

CLASS	AGE	R A T E S O F S E P A R A T I O N D U E T O				SALARY SCALE
		<u>Withdrawal</u>	<u>Death</u>	<u>Disability</u>	<u>Retirement</u>	
A and B (MALE)	25	.17831	.00012	.00007	-	\$ 4,000
	35	.07588	.00022	.00018	.00020	7,166
	45	.04458	.00073	.00062	.00080	12,183
	55	.03035	.00261	.00170	.00381	18,827
	65	-	.01567	-	.10685	25,911
A and B (FEMALE)	25	.20802	.00010	.00004	-	4,000
	35	.09854	.00015	.00035	.00019	6,834
	45	.05109	.00038	.00059	.00057	11,239
	55	.03102	.00133	.00191	.00524	17,369
	65	-	.00970	-	.14387	23,904
C (MALE and FEMALE)	25	.01883	.00012	.00007	-	4,000
	35	.00673	.00022	.00018	.00062	7,166
	45	.00135	.00073	.00062	.00466	12,183
	55	.00029	.00261	.00170	.08797	18,827
	65	-	.01567	-	.26082	25,911
D (MALE and FEMALE)	25	.02289	.00012	.00007	-	4,000
	35	.01789	.00022	.00018	-	5,644
	45	.00374	.00073	.00062	.00482	7,964
	55	.00125	.00261	.00170	.01777	11,234
	65	-	.01567	-	.05642	15,310
E (MALE and FEMALE)	25	.02360	.00012	.00015	-	4,000
	35	.01896	.00022	.00018	-	5,644
	45	.01052	.00073	.00073	-	7,964
	55	.00465	.00261	.00170	.00624	11,234
	65	-	.01567	-	.06237	15,310

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 U