

STATE EMPLOYEES' RETIREMENT SYSTEM

Actuarial Valuation  
as of  
December 31, 1975

**HUGGINS**  
& COMPANY, INC.

CONSULTING ACTUARIES • EMPLOYEE BENEFIT PLAN CONSULTANTS

1401 WALNUT STREET • PHILADELPHIA PA 19102 • (215) 665-1401

April 5, 1977

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, 1975

Dear Mr. Witmer:

Herewith please find the valuation report showing statements of assets, account balances and actuarial liabilities of the State Employees' Retirement System as of December 31, 1975, together with an actuarial balance sheet in which these statements are consolidated. Reserve liabilities and statistical tables were determined based upon the data submitted by the Commonwealth.

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 and to reflect changing patterns of membership in the System.

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

Respectfully submitted,

HUGGINS & COMPANY, INC.

By *Robert H. Smith F.S.A.*  
ROBERT H. SMITH, F.S.A.  
Member American Academy of Actuaries

RHS:lb

PART I - VALUATION AS OF DECEMBER 31, 1975

A complete actuarial valuation of the State Employees' Retirement System was made as of December 31, 1975 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, 1975.
2. Liabilities of the Retirement Fund as of December 31, 1975, showing the various account balances.
3. Actuarial liabilities as of December 31, 1975.

In the statement of the assets, it will be noted that the total book value of investments, after adjustment for amortization, amounted to \$1,612,201,796. In addition to the other items, it will be noted that there was an amount of \$55,604,987 of Accounts Receivable which represents amounts due from the Commonwealth. The total assets amount to \$1,695,146,113.

The account balances total \$1,695,146,113, 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 \$155,757,188 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 \$4,700,570,992.

STATE EMPLOYEES' RETIREMENT FUND

STATEMENT OF ASSETS AS OF DECEMBER 31, 1975

Cash .....	\$	49,016
 <u>Investments</u>		
Unmatured (Par Value) of investments ....	\$1,632,732,092	
Net Accrual on Investments after amortization .....	<u>20,530,296</u>	1,612,201,796
Interest due and accrued .....		24,340,880
Members contribution in transit .....		2,949,434
Accounts Receivable (Due from Commonwealth) .....		<u>55,604,987</u>
 TOTAL ASSETS .....		 <u>\$1,695,146,113</u>

STATE EMPLOYEES' RETIREMENT FUND

STATEMENT OF ACCOUNT BALANCES AS OF DECEMBER 31, 1975

Members' Savings Account .....	\$ 620,040,933
Annuity Reserve Account .....	934,270,437
State Police Benefit Account .....	87,158,302
Enforcement Officers Benefit Account .....	8,483,935
State Accumulation Account .....	155,757,188
Supplemental Annuity Account .....	(111,711,242)
Accounts payable (Miscellaneous Liability) .....	<u>1,146,560</u>
Total Account Balances and Miscellaneous Liabilities .....	<u>\$1,695,146,113</u>

STATE EMPLOYEES' RETIREMENT FUND

STATEMENT OF ACTUARIAL LIABILITIES AS OF DECEMBER 31, 1975

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

Annuity Reserve Account:

Superannuation .....	\$ 702,220,485
Disability .....	33,904,089
Withdrawal .....	<u>81,093,428</u>
Sub-total .....	\$ 817,218,002
Supplemental Annuities .....	<u>90,213,175</u>
Total .....	\$ 907,431,177

State Police Benefit Account ..... 67,192,729

Enforcement Officers Benefit Account ..... 6,281,426

Total for annuitants and beneficiaries ..... \$ 980,905,332

Present value of benefits to active and inactive members for -

Superannuation and withdrawal .....	\$3,282,489,342
Disability .....	63,077,259
Death .....	237,988,805
Refunds .....	<u>134,963,694</u>
Total for active and inactive members .....	\$3,718,519,100

Miscellaneous ..... 1,146,560

TOTAL ACTUARIAL LIABILITIES ..... \$4,700,570,992

Liability related to present annuitants and beneficiaries ... \$980,905,332

A breakdown of the liability of \$980,905,332 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, 1975 Total Annuity Reserve</u>
<u>Other Than State Police or Enforcement Officers</u>	
Superannuation .....	\$702,220,485
Disability .....	33,904,089
Withdrawal .....	<u>81,093,428</u>
Sub-total .....	\$817,218,002
Supplemental Annuities .....	<u>90,213,175</u>
Total .....	\$907,431,177
<u>State Police</u> .....	67,192,729
<u>Enforcement Officers</u> .....	<u>6,281,426</u>
Total Liabilities .....	<u>\$980,905,332</u>

It is interesting to compare the above liabilities with the corresponding amounts shown in the statement of account balance on page 3. Thus, the liabilities of \$907,431,177 must be compared with the Annuity Reserve Account balance of \$934,270,437 producing a surplus of \$26,839,260. A transfer of this amount should be made from the Annuity Reserve Account as of December 31, 1975 in order to bring the account into balance.

The required reserves for benefits payable to retired State Police or their beneficiaries amount to \$67,192,729. The corresponding account balance is \$87,158,302 which produces a balance of assets over liabilities of \$19,965,573. 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 \$19,965,573 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 benefits payable to retired Enforcement Officers and their beneficiaries amount to \$6,281,426. 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 \$8,483,935 which produces a balance of assets over liabilities of \$2,202,590. 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.

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 a negative balance of \$111,711,242 as of December 31, 1975. The liabilities for Supplemental Annuities payable amount to \$90,213,175. Thus, the deficiency in the Supplemental Annuity Account has been reduced from \$111,711,242 to \$90,213,175. This deficiency is to be funded by future Commonwealth appropriations earmarked for this purpose. In the future, such appropriations will 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 as of December 31, 1975 we were, for the first time, furnished the amounts of supplemental annuities which became effective under Act 31, approved March 1, 1974 as well as the amounts of supplemental annuities which became effective under Act 230, approved July 1, 1968. Of the total liability of \$90,213,175 shown above for supplemental annuities, \$7,113,033 represents the liability for supplemental annuities which became effective in 1968 and \$83,100,142 represents the liability for supplemental annuities which became effective in 1974.

The number of present annuitants and beneficiaries and their annual annuities as of December 31, 1975 are shown in the following table. This information reflects the data supplied us by the Commonwealth.

Category of Annuitants or Beneficiaries	Annual Annuities as of December 31, 1975				Total Annuity
	Number	Basic	Supplemental 1968	Supplemental 1974	
<u>Other Than State Police or Enforcement Officers</u>					
Superannuation .....	25,128	\$73,315,883	\$ 954,207	\$7,579,750	\$ 81,849,840
Disability .....	1,718	3,730,674	58,694	318,263	4,107,631
Withdrawal .....	<u>3,243</u>	<u>7,721,722</u>	<u>6,208</u>	<u>613,389</u>	<u>8,341,319</u>
Sub-total .....	30,089	\$84,768,279	\$1,019,109	\$8,511,402	\$ 94,298,790
<u>State Police</u> .....	1,129	5,767,867	116,151	706,604	6,590,622
<u>Enforcement Officers</u> ...	<u>94</u>	<u>638,225</u>	<u>5,134</u>	<u>54,945</u>	<u>698,304</u>
Totals .....	<u>31,312</u>	<u>\$91,174,371</u>	<u>\$1,140,394</u>	<u>\$9,272,951</u>	<u>\$101,587,716</u>

The age distributions of the annuitants and beneficiaries in the various kinds of retirement 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 .... \$3,718,519,100

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 .....	75,778	53,618	129,396
Salaries .....	\$969,925,816	\$504,155,690	\$1,474,081,506

Miscellaneous ..... \$ 1,146,560

This item is the total of the reserve for outstanding checks, member withdrawals payable, annuities payable and Blue Cross premiums.

Total actuarial liabilities ..... \$ 4,700,570,992

The total actuarial liability represents the present value of all obligations of the System for all future benefits, both those related to service prior to December 31, 1975 and those that will be related to subsequent service.

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

The actuarial assumptions used in this valuation are summarized in Schedule R at the end of this report. These are based on the experience of the Retirement System in 1971-1975 with interest assumed at 5½% per annum.

PART II - REQUIRED TRANSFERS TO ADJUST ACCOUNT BALANCE

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, 1975 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 ....	\$934,270,437	\$907,431,177	(+) \$26,839,260

As previously mentioned in Part I, the adjustment to be made to the books to accord with the requirements of Act 31 of 1974 lead to the following transfers:

<u>From</u>	<u>To</u>	<u>Amount</u>
Annuity Reserve Account .....	Supplemental Annuity Account ..	\$21,498,067
Annuity Reserve Account .....	State Accumulation Account ....	<u>5,341,193</u>
Net transfer from Annuity Reserve Account .....		<u>\$26,839,260</u>

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

	<u>Adjusted Account Balance</u>
Members' Annuity Savings Account .....	\$ 620,040,933
Annuity Reserve Account .....	907,431,177
State Police Benefit Account .....	87,158,302
Enforcement Officers Benefit Account .....	8,483,935
State Accumulation Account .....	161,098,381
Supplemental Annuity Account .....	(-) 90,213,175
Miscellaneous .....	<u>1,146,560</u>
Total Account Balances .....	<u>\$1,695,146,113</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, 1975

A S S E T S

L I A B I L I T I E S

Present assets:

Members' Annuity Savings Account .....	\$ 620,040,933
Annuity Reserve Account .....	907,431,177
State Police Benefit Account .....	87,158,302
Enforcement Officers Benefit Account .....	8,483,935
State Accumulation Account .....	161,098,381
Supplemental Annuity Account .....	(-) 90,213,175
Miscellaneous .....	<u>1,146,560</u>
Total present assets (book value) .....	\$1,695,146,113*

Present Value of Future Contributions

Members' Savings Account	\$ 700,554,524
State Accumulation	
Account (Employer) .....	2,214,657,180
Supplemental Annuity	
Account (Employer) .....	<u>90,213,175</u>

Total future assets .....

TOTAL ASSETS .....

\*Total present assets (book value)  
distributed as follows:

Cash .....	\$ 49,016
Investments (net of amortization) .....	1,612,201,796
Interest due and accrued .....	24,340,880
Members contribution in transit .....	2,949,434
Due from Commonwealth .....	<u>55,604,987</u>

Total present assets .....

\$1,695,146,113

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

<u>Annuity Reserve Account:</u>	
Superannuation .....	\$ 702,220,485
Disability .....	33,904,089
Withdrawal .....	81,093,428
Sub-total .....	\$ 817,218,002
Supplemental Annuities: 1968 .....	7,113,033
1974 .....	<u>83,100,142</u>

Total .....

\$ 907,431,177

State Police Benefit Account .....

67,192,729

Enforcement Officers Benefit Account ..

6,281,426

Total for annuitants and beneficiaries. \$ 980,905,332

Present value of benefits to active  
and inactive members for -

Superannuation and withdrawal .....	\$3,282,489,342
Disability .....	63,077,259
Death .....	237,988,805
Refunds .....	<u>134,963,694</u>

Total for active and inactive members. \$3,718,519,100

Miscellaneous .....

1,146,560

TOTAL LIABILITIES .....

\$4,700,570,992

PART III - CONTRIBUTION RATES

In the actuarial balance sheet submitted on page 10, the present assets of \$1,695,146,113, represented by the various account balances, are compared with the total liabilities of \$4,700,570,992. The difference of \$3,005,424,879 represents the future assets and we will now discuss the various items comprising this total.

It will be noted that the present value of future employee contributions appears as \$700,554,524. In addition, the present value of the employer contributions to the State Accumulation Account is \$2,214,657,180 and to the Supplemental Annuity Account is \$90,213,175.

The normal cost contribution to the Retirement System is 14.44% made up as follows:

	Normal Cost as of Percent of Payroll for Active Members
Superannuation and Withdrawal .....	11.98%
Disability .....	.45
Death .....	77
Refunds .....	<u>1.24</u>
Total normal cost percentage .....	<u>14.44%</u>

The present value of future employee contributions represents 5.36% of the present value of future compensation of present active members.

The present value of all future benefits is \$4,699,424,432, i.e., "Total Liabilities" as shown in the actuarial balance sheet less the "Miscellaneous" item of \$1,146,560. The present value of future normal cost payments is \$1,887,406,062 having an accrued liability of \$2,812,018,370. As an offset to this are assets of \$1,693,999,553; i.e., Total Present Assets (book value) less Miscellaneous of \$1,146,560, having an unfunded balance of \$1,118,018,817 of which \$90,213,175 is for supplemental allowances.

The unfunded accrued liability of \$1,027,805,642 is composed of two parts: one part is to be funded over 30 years from July 1, 1969 and the other part over 30 years from July 1, 1974. The two parts and the amount required to fund each over the applicable period allowing for annual salary increases of 4% are as follows:

<u>Funding Period:</u> <u>30 Years from July 1</u>	<u>Amount of</u> <u>Liability</u>	<u>Annual Payment to Fund</u>	
		<u>Amount</u>	<u>Percent*</u>
1969	\$ 738,426,655	\$36,743,677	2.36%
1974	289,378,987	12,278,653	0.79
	<u>\$1,027,805,642</u>	<u>\$49,022,330</u>	<u>3.15%</u>

\*Payment for 1976 expressed as a percentage of the estimated total payroll for active members in 1976 of \$1,555,355,548.

The accrued liability for supplemental allowances is also composed of two parts: one part is to be funded over 20 years from July 1, 1969 and the other part over 20 years from July 1, 1974 on the basis of level payments for each part. This may be summarized as follows:

<u>Funding Period:</u> <u>20 Years from July 1</u>	<u>Amount of</u> <u>Liability</u>	<u>Annual Payment to Fund</u>	
		<u>Amount</u>	<u>Percent*</u>
1969	\$ 7,113,033	\$ 720,833	0.05%
1974	83,100,142	6,893,217	0.44
	<u>\$ 90,213,175</u>	<u>\$ 7,614,050</u>	<u>0.49%</u>

\*Payment for 1976 expressed as a percentage of the estimated total payroll for active members in 1976.

In view of liabilities developed and the contributions realized with the past from premium tax and liquor license tax for State Police and Enforcement Officers, respectively, it is recommended that no special contributions be made for State Police and Enforcement Officers. In other words, it is anticipated that contributions from premium taxes and liquor license taxes will be sufficient to fund the special benefit for State Police and Enforcement Officers.

The above costs, as a percent of total payroll, may be summarized as follows:

Total normal cost .....	14.44%
Member deductions .....	<u>5.36</u>
Employer portion of normal cost .....	9.08%
Payment on unfunded accrued liability other than for supplemental allowances ..	3.15
Payment on unfunded accrued liability for supplemental allowances .....	<u>0.49</u>
Total employer contribution rate .....	12.72%

PART IV - SUMMARY

In Part I of the report, we presented the statements of assets, account balances and actuarial liabilities as of December 31, 1975. 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, 1975 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>
Annuity Reserve Account	Supplemental Annuity Account ... \$21,498,067
Annuity Reserve Account	State Accumulation Account ..... 5,341,193

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 ..	9.08%
Accrued liability contribution rate - State	
Accumulation Account .....	<u>3.15</u>
Total contribution rate-State Accumulation Account ...	12.23%
Accrued liability contribution rate -	
Supplemental Annuity Account .....	<u>0.49</u>
Total employer contribution rate .....	<u>12.72%</u>

The total unfunded accrued liability as of December 31, 1975 is \$1,117,874,415.



APPENDIX - SCHEDULES OF MEMBERSHIP as of DECEMBER 31, 1975

The following schedules of the membership as of December 31, 1975 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 age nearest birthday as of December 31, 1975, separated according to whether or not they are contributors or annuitants. 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 age nearest birthday and class of membership, the total number and annual salary of the male members still remaining in active membership. At the end of the schedule, their average age and average annual salary is shown.

In Schedule B are shown, according to age nearest birthday and class of membership, the total number and annual salary of the female members still remaining in active membership. At the end of the schedule, their average age and average salary is shown.

In Schedule C is shown a summary of the two preceding schedules, including the total number of active members and the total annual salaries both by sex and by class. Due to two new changes, a summary is given of Class A by category. One change is that all recently hired members will be put into Class A. Second, the categories take over the function of the old classes.

In Schedule D are shown, according to age nearest birthday, the number of male members who are receiving superannuation annuities and the total amounts of the basic monthly benefits and supplemental monthly benefits.

In Schedule E are shown, according to age nearest birthday, the number and amount of the basic monthly benefits and supplemental monthly benefits being paid to surviving male beneficiaries of superannuation annuitants.

In Schedule F are shown, according to age nearest birthday, the number of female members who are receiving superannuation annuities and the total amounts of the basic monthly benefits and supplemental monthly benefits.

In Schedule G are shown, according to age nearest birthday, the number and amount of the basic monthly benefits and supplemental monthly benefits being paid to surviving female beneficiaries of superannuation annuitants.

In Schedule H are shown, according to age nearest birthday, the number of male members who are receiving disability annuities and the total amounts of members' basic monthly benefits and supplemental monthly benefits.

In Schedule I are shown, according to age nearest birthday, the number of female members who are receiving disability annuities and the total amounts of members' basic monthly benefits and supplemental monthly benefits.

In Schedule J are shown for new members, according to sex and age nearest birthday, the number and amount of both the basic monthly benefit and supplemental monthly benefit being paid to surviving beneficiaries of the disabled annuitants.

In Schedule K are shown, according to age nearest birthday, the number of male members who are receiving withdrawal annuities and the total amount of the basic monthly benefit and supplemental monthly benefit.

In Schedule L are shown, according to age nearest birthday, the number and amount of the basic monthly benefit and supplemental monthly benefit being paid to surviving male beneficiaries of the withdrawal annuitants.

In Schedule M are shown, according to age nearest birthday, the number of female members who are receiving withdrawal annuities and the total amount of the basic monthly benefit and supplemental monthly benefit.

In Schedule N are shown, according to age nearest birthday, the number and amount of the basic monthly benefit and supplemental monthly benefit being paid to surviving female beneficiaries of the withdrawal annuitants.

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

In Schedule P is shown for comparison, the outstanding membership both active and annuitant as of June 30, 1970, December 31, 1971, December 31, 1972, December 31, 1973, December 31, 1974 and December 31, 1975.

In Schedule Q, the benefits and member contributions and provisions of the plan as of December 31, 1975 are summarized.

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

ACTIVE MEMBERSHIP as of December 31, 1975

M A L E

<u>CLASS</u>	<u>A &amp; B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>	
	<u>Age 1975</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>
17	7	7	\$ 44,738	0	\$ 0	0	\$ 0	0	\$ 44,738	7
18	60	60	150,602	0	0	0	0	0	150,602	60
19	165	165	777,902	0	0	0	0	0	777,902	165
20	327	327	1,964,861	0	0	0	0	0	1,964,861	327
21	487	487	3,212,589	0	0	0	0	0	3,212,589	487
22	719	719	5,100,037	0	0	0	0	0	5,100,037	719
23	1,055	1,055	8,002,973	0	0	0	0	0	8,002,973	1,055
24	1,314	1,314	10,580,792	0	0	0	0	0	10,580,792	1,314
25	1,480	1,480	12,903,429	28	384,442	0	0	0	13,287,871	1,508
26	1,919	1,919	18,345,097	52	725,358	0	0	0	19,070,455	1,971
27	2,030	2,030	20,470,569	129	1,824,120	1	15,600	0	22,310,289	2,160
28	2,208	2,208	23,135,763	216	3,087,147	3	46,800	31,136	26,300,846	2,430
29	2,526	2,526	28,035,308	376	5,520,765	1	15,600	15,128	33,586,801	2,904
30	1,688	1,688	19,205,703	256	3,802,451	4	62,400	0	23,070,554	1,948
31	1,576	1,576	18,940,994	258	3,857,092	0	0	11,067	22,809,153	1,835
32	1,637	1,637	20,267,692	269	4,100,860	0	0	29,305	24,397,857	1,909
33	1,852	1,852	23,698,905	259	3,963,707	2	31,200	27,523	27,721,335	2,115
34	1,496	1,496	19,498,440	184	2,910,587	0	0	40,378	22,449,405	1,683
35	1,364	1,364	18,291,535	181	2,849,687	5	78,000	0	21,219,222	1,550
36	1,333	1,333	18,496,563	153	2,436,541	6	93,600	52,594	21,079,298	1,496
37	1,331	1,331	18,689,569	116	1,883,278	4	62,400	69,718	20,704,965	1,455
38	1,337	1,337	18,503,137	92	1,496,624	3	48,800	87,060	20,135,621	1,438
39	1,311	1,311	18,307,255	86	1,445,630	2	31,200	99,177	19,883,262	1,405
40	1,296	1,296	18,513,686	71	1,198,732	5	78,000	204,010	19,994,428	1,383
41	1,338	1,338	19,199,189	73	1,252,420	5	86,500	139,790	20,677,899	1,424
42	1,364	1,364	19,680,388	46	798,230	2	31,200	66,968	20,576,786	1,416
43	1,424	1,424	20,706,375	39	689,026	2	31,200	194,363	21,620,964	1,472
44	1,450	1,450	20,982,709	49	861,473	9	144,400	378,997	22,367,579	1,527

SCHEDULE A (1)

ACTIVE MEMBERSHIP as of December 31, 1975

M A L F

<u>CLASS</u>	<u>A &amp; B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>	
	<u>Age 1975</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	1,573	\$22,704,151	67	\$1,208,158	3	\$46,800	11	\$256,135	1,654	\$24,215,244
46	1,560	22,564,227	45	803,553	7	109,200	10	237,944	1,622	23,714,924
47	1,527	21,811,487	40	736,176	4	65,400	15	334,084	1,586	22,947,147
48	1,713	24,110,133	58	1,101,785	8	124,800	25	571,953	1,804	25,908,671
49	1,603	22,454,267	65	1,202,531	11	180,100	21	416,136	1,700	24,253,034
50	1,757	24,798,498	70	1,333,878	1	15,600	22	459,545	1,850	26,607,521
51	1,754	24,416,940	55	1,072,147	11	173,600	32	615,525	1,852	26,278,212
52	1,807	25,005,854	45	832,606	6	100,600	22	445,022	1,880	26,384,082
53	1,824	24,976,417	41	776,142	12	189,200	21	420,533	1,898	26,362,292
54	1,816	24,618,674	29	521,009	12	187,200	16	395,706	1,873	25,722,589
55	1,762	23,355,953	29	542,832	6	107,600	33	777,516	1,830	24,783,901
56	1,771	23,387,154	20	380,235	5	78,000	25	621,806	1,821	24,467,195
57	1,631	20,683,470	13	282,495	9	140,400	20	377,740	1,673	21,484,105
58	1,723	22,282,081	7	136,569	9	140,400	20	420,400	1,759	22,979,450
59	1,725	22,163,105	16	312,914	12	208,700	22	449,921	1,775	23,134,640
60	1,605	20,477,913	4	70,093	2	31,200	25	629,820	1,636	21,209,026
61	1,602	19,804,791	1	31,578	6	97,600	23	557,999	1,632	20,491,968
62	1,445	18,261,839	0	0	4	64,400	12	226,840	1,461	18,553,079
63	1,104	13,498,604	1	21,207	3	46,800	31	649,290	1,139	14,215,901
64	978	12,128,104	1	17,380	11	173,600	25	391,376	1,015	12,710,460
65	784	9,805,053	0	0	2	31,200	20	396,868	806	10,233,121
66	538	6,513,140	2	29,468	6	108,100	22	483,740	568	7,134,448
67	386	4,790,851	0	0	3	46,800	11	271,674	400	5,109,325
68	299	3,673,706	1	21,034	1	15,600	17	436,317	318	4,146,657
69	225	2,737,567	1	19,402	1	15,600	12	262,252	239	3,034,821

SCHEDULE A (2)

ACTIVE MEMBERSHIP as of December 31, 1975

M A L E

<u>CLASS</u>	<u>A &amp; 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>		
70	186	\$ 2,343,207	1	\$ 18,971	0	\$ 0	7	\$ 175,303	194	\$ 2,537,481
71	127	1,682,913	0	0	0	0	1	36,676	128	1,719,589
72	109	1,345,124	1	17,924	0	0	4	155,854	114	1,518,902
73	85	1,016,466	1	21,505	2	31,200	1	36,676	89	1,105,847
74	89	1,167,168	2	27,987	0	0	4	147,353	95	1,342,508
75	47	534,670	0	0	1	15,600	3	111,450	51	661,720
76	37	465,450	0	0	0	0	1	38,510	38	503,960
77	39	432,519	0	0	2	31,200	0	0	41	463,719
78	19	249,602	0	0	0	0	0	0	19	249,602
79	14	179,423	0	0	0	0	1	37,943	15	217,366
80	11	110,603	0	0	0	0	1	36,676	12	147,279
81	10	112,672	0	0	0	0	0	0	10	112,672
82	7	82,881	0	0	0	0	0	0	7	82,881
83	9	70,116	0	0	0	0	0	0	9	70,116
84	1	2,979	0	0	0	0	0	0	1	2,979
85	1	8,298	0	0	0	0	0	0	1	8,298
<b>Totals</b>	<b>71,397</b>	<b>\$896,534,870</b>	<b>3,549</b>	<b>\$56,627,749</b>	<b>214</b>	<b>\$3,433,400</b>	<b>618</b>	<b>\$13,329,797</b>	<b>75,778</b>	<b>\$969,925,816</b>
Average Age	43.74		35.88		51.50		55.24		43.49	
Average Salary	\$12,557		\$15,956		\$16,044		\$21,569		\$12,800	

SCHEDULE A (3)

ACTIVE MEMBERSHIP as of December 31, 1975

F E M A L E

<u>CLASS</u>	<u>A &amp; B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>
	<u>Age 1975</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>	
17	4	\$ 3,597	0	\$ 0	0	0	0	4	\$ 3,597
18	154	375,748	0	0	0	0	0	154	375,748
19	488	2,554,960	0	0	0	0	0	488	2,554,960
20	857	5,367,193	0	0	0	0	0	857	5,367,193
21	1,229	8,446,958	0	0	0	0	0	1,229	8,446,958
22	1,668	11,880,531	0	0	0	0	0	1,668	11,880,531
23	1,933	14,395,262	0	0	0	0	0	1,933	14,395,262
24	1,995	15,666,791	0	0	0	0	0	1,995	15,666,791
25	1,875	15,629,100	0	0	0	0	0	1,875	15,629,100
26	1,707	14,750,417	0	0	0	0	0	1,707	14,750,417
27	1,647	14,593,176	1	14,673	0	0	0	1,648	14,607,849
28	1,591	14,685,916	7	94,919	0	0	0	1,598	14,780,835
29	1,585	14,886,059	2	23,677	0	0	0	1,587	14,909,736
30	1,008	9,622,927	3	41,292	0	0	0	1,011	9,664,219
31	880	8,475,222	3	41,447	0	0	1	884	8,525,559
32	913	8,687,441	3	34,715	0	0	0	916	8,722,156
33	989	9,511,306	3	43,000	0	0	0	992	9,554,306
34	767	7,448,626	0	0	0	0	0	767	7,448,626
35	776	7,707,328	0	0	0	0	0	776	7,707,328
36	791	7,739,863	0	0	0	0	0	791	7,739,863
37	797	7,936,526	0	0	0	0	0	797	7,936,526
38	795	7,958,081	0	0	0	0	2	797	7,975,712
39	787	7,807,341	2	26,804	1	15,600	0	790	7,849,745
40	752	7,372,723	1	11,147	0	0	1	754	7,391,267
41	853	8,545,058	1	16,910	0	0	2	856	8,582,852
42	798	7,979,180	0	0	0	0	1	799	7,992,629
43	891	8,962,042	1	10,230	1	15,600	1	894	9,000,075
44	957	9,594,310	4	63,876	0	0	1	962	9,671,389



ACTIVE MEMBERSHIP as of December 31, 1975

F E M A L E

<u>CLASS</u>	<u>A &amp; B</u>		<u>C</u>		<u>D</u>		<u>E</u>		<u>GRAND TOTAL</u>
	<u>Age 1975</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	1,038	\$10,365,174	0	0	\$ 0	0	\$ 47,520	1,040	\$10,412,694
46	1,014	10,214,623	0	0	0	0	27,051	1,017	10,241,674
47	1,083	10,880,109	2	1	27,960	1	22,773	1,088	10,946,442
48	1,188	11,895,832	1	1	13,658	1	36,086	1,193	11,961,176
49	1,214	12,446,573	0	1	0	1	71,535	1,219	12,533,708
50	1,223	12,548,037	0	0	0	0	43,464	1,227	12,591,501
51	1,304	13,171,303	0	1	0	1	40,737	1,309	13,227,640
52	1,381	13,985,798	0	1	0	1	31,521	1,385	14,032,919
53	1,327	13,714,987	2	0	20,069	0	113,259	1,338	13,848,315
54	1,323	13,475,602	0	0	0	0	62,203	1,327	13,537,805
55	1,356	14,022,662	1	0	11,716	0	15,061	1,358	14,049,439
56	1,382	14,155,194	0	0	0	0	20,591	1,384	14,175,785
57	1,220	12,520,183	1	0	9,671	0	9,470	1,222	12,539,324
58	1,151	11,811,146	2	0	24,460	0	30,678	1,156	11,866,284
59	1,097	11,266,896	2	1	21,275	1	87,868	1,103	11,391,639
60	1,120	11,480,100	2	0	18,597	0	15,071	1,123	11,513,768
61	994	10,367,236	1	0	11,985	0	0	995	10,379,221
62	867	9,022,315	1	1	10,094	1	6,877	870	9,054,886
63	661	6,867,167	0	0	0	0	0	661	6,867,167
64	494	5,056,381	1	2	9,389	2	62,023	501	5,158,993
65	443	4,629,347	0	0	0	0	106,537	450	4,735,884
66	260	2,565,647	0	0	0	0	12,343	261	2,577,990
67	164	1,608,902	1	2	11,147	2	6,877	168	1,658,126
68	162	1,512,886	0	0	0	0	13,468	164	1,526,354
69	138	1,223,401	1	0	11,927	0	0	139	1,235,328

SCHEDULE B (2)



ACTIVE MEMBERSHIP as of December 31, 1975

F E M A L E

<u>CLASS</u>	<u>A &amp; 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>Age 1975</u>										
70	78	\$ 691,967	0	\$ 0	0	\$ 0	0	\$ 0	78	\$ 691,967
71	59	451,973	0	0	0	0	1	13,819	60	465,792
72	58	484,969	0	0	0	0	1	7,368	59	492,337
73	53	409,534	0	0	0	0	0	0	53	409,534
74	35	242,927	0	0	0	0	0	0	35	242,927
75	35	242,901	0	0	0	0	0	0	35	242,901
76	21	111,331	0	0	0	0	0	0	21	111,331
77	13	74,339	0	0	0	0	0	0	13	74,339
78	10	63,286	0	0	0	0	0	0	10	63,286
79	11	77,578	0	0	0	0	0	0	11	77,578
80	8	58,911	0	0	0	0	0	0	8	58,911
81	4	10,831	0	0	0	0	0	0	4	10,831
82	2	6,468	0	0	0	0	0	0	2	6,468
83	1	9,288	0	0	0	0	0	0	1	9,288
84	1	2,909	0	0	0	0	0	0	1	2,909
85	0	0	0	0	0	0	0	0	0	0
<u>Totals</u>	<u>53,480</u>	<u>\$502,330,395</u>	<u>49</u>	<u>\$624,638</u>	<u>13</u>	<u>\$202,800</u>	<u>76</u>	<u>\$997,857</u>	<u>53,618</u>	<u>\$504,155,690</u>
<u>Average Age</u>		<u>41.07</u>		<u>42.33</u>		<u>52.77</u>		<u>51.86</u>		<u>41.09</u>
<u>Average Salary</u>		<u>\$9,393</u>		<u>\$12,748</u>		<u>\$15,600</u>		<u>\$13,130</u>		<u>\$9,403</u>

SUMMARY OF ACTIVE MEMBERSHIP as of DECEMBER 31, 1975

	<u>Number</u>	<u>Annual Salary</u>	<u>Average Age</u>	<u>Average Annual Salary</u>
<u>By Sex</u>				
Male.....	75,778	\$ 969,925,816	43.49	\$12,800
Female.....	<u>53,618</u>	<u>504,155,690</u>	41.09	9,403
Total.....	<u>129,396</u>	<u>\$1,474,081,506</u>	<u>42.49</u>	<u>\$11,392</u>
<u>By Class</u>				
A & B.....	124,877	\$1,398,865,265	42.60	\$11,200
C.....	3,598	57,252,387	35.97	15,912
D.....	227	3,636,200	51.58	16,019
E.....	<u>694</u>	<u>14,327,654</u>	54.87	20,645
Total.....	<u>129,396</u>	<u>\$1,474,081,506</u>	<u>42.49</u>	<u>\$11,392</u>
<u>Class A by Category (Class)</u>				
0 (A & B).....	122,423	\$1,363,963,528	42.61	\$11,139
1, 5, 6 (C).....	2,385	33,819,239	42.93	14,180
2 (D).....	16	249,600	40.56	15,600
3, 4 (E).....	<u>46</u>	<u>761,465</u>	46.98	16,554
Total.....	<u>124,870</u>	<u>\$1,398,793,832</u>	<u>42.60</u>	<u>\$11,200</u>

SCHEDULE C

SUPERANNUATION ANNUITIES as of DECEMBER 31, 1975

MALE MEMBERS

Age	Number	Basic Monthly Benefit	Supplemental Monthly Benefit		
			1968	1974 on 1968	1974
40	1	\$ 73.13	\$ 0	\$ 0	\$ 0
45	1	229.51	0	0	22.95
50	1	771.04	0	0	0
51	18	13,780.83	0	0	9.89
52	21	17,022.69	0	0	261.05
53	25	18,674.90	0	0	260.21
54	30	20,718.76	0	0	340.82
55	26	17,987.22	0	0	512.12
56	40	27,969.27	0	0	1,215.99
57	25	15,156.40	0	0	875.19
58	30	18,428.39	0	0	1,437.71
59	34	21,837.76	0	0	1,561.24
60	85	57,821.13	73.34	22.01	3,320.20
61	242	151,616.17	259.37	77.82	4,516.91
62	336	172,469.12	502.43	150.75	6,611.86
63	658	237,476.79	374.43	112.32	7,857.40
64	747	272,438.07	568.61	170.59	10,130.50
65	906	285,106.17	678.50	195.06	15,579.53
66	1,138	354,864.59	407.23	122.17	17,560.82
67	1,061	313,519.88	582.59	173.82	22,057.81
68	1,151	335,588.37	428.29	126.80	28,131.03
69	1,078	282,281.28	504.79	151.47	28,964.82
70	1,001	260,743.08	1,009.94	303.06	29,943.23
71	885	209,254.46	1,662.71	498.80	30,555.43
72	757	176,043.45	1,556.56	466.48	28,167.04
73	780	163,815.25	2,264.77	678.82	30,110.23
74	573	134,329.64	2,791.43	837.56	25,150.05
75	507	113,246.39	2,346.59	707.07	22,933.61
76	445	83,679.70	3,246.29	973.97	19,339.51
77	398	91,964.71	3,836.97	1,149.97	19,522.64
78	324	58,939.41	3,585.38	1,070.68	14,331.89
79	262	49,313.80	2,983.79	895.23	11,394.64
80	241	43,817.66	3,773.73	1,132.25	11,209.45
81	209	41,457.91	3,910.28	1,173.22	9,696.71
82	184	35,481.09	3,709.56	1,111.15	9,053.91
83	151	34,583.45	3,032.52	903.58	7,647.19
84	129	25,338.93	3,278.00	983.42	6,655.87
85	90	16,430.51	2,129.09	638.79	3,846.12
86	65	13,383.55	1,726.28	517.93	3,518.13
87	50	8,783.72	999.63	299.89	1,867.90
88	44	6,210.87	957.71	287.32	1,632.13
89	35	4,849.27	1,148.98	344.71	1,382.46
90	20	2,825.55	691.19	207.37	838.41
91	17	3,403.67	595.91	178.78	975.68
92	15	2,522.44	632.35	189.71	517.63
93	8	827.98	149.08	44.74	248.43
94	6	895.38	302.77	90.84	268.63
95	3	2,404.52	217.30	65.19	721.35
96	4	663.48	133.38	40.02	199.06
97	2	73.41	6.63	1.99	22.03
98	2	112.18	34.73	10.42	33.65
100	1	732.09	59.52	17.86	219.63
102	1	133.92	21.28	6.38	40.18
<b>Total</b>	<b>14,863</b>	<b>\$4,227,092.94</b>	<b>\$57,173.93</b>	<b>\$17,130.01</b>	<b>\$443,270.87</b>

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1975

MALES

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
25	1	\$ 22.33	0	0	\$ 0
26	1	91.90	0	0	0
29	1	303.05	0	0	0
30	1	120.41	0	0	0
31	2	699.94	0	0	0
32	1	147.64	0	0	0
34	2	263.27	0	0	0
35	3	432.21	0	0	0
37	1	156.89	0	0	23.45
39	3	398.56	0	0	0
43	2	662.04	0	0	0
44	1	112.84	0	0	0
46	1	570.49	0	0	0
47	1	54.53	0	0	0
48	1	583.27	0	0	0
50	2	158.29	0	0	0
51	1	31.37	0	0	0
52	1	62.59	0	0	0
54	3	270.79	0	0	0
55	1	94.44	0	0	0
56	1	286.87	0	0	0
57	1	77.83	0	0	0
58	1	591.04	0	0	0
59	1	1,485.60	0	0	0
60	3	1,422.27	0	0	0
61	3	1,171.31	0	0	0
62	2	802.35	0	0	0
63	3	927.17	0	0	0
64	4	1,141.80	0	0	0
65	6	2,248.07	0	0	0
66	5	1,964.70	0	0	0
67	1	701.45	0	0	0
68	5	1,573.34	0	0	0
69	3	943.52	0	0	9.05
70	2	453.07	0	0	0
71	3	334.20	0	0	0
72	4	515.96	0	0	24.64
73	6	1,345.40	0	0	77.02
75	1	79.56	0	0	0
76	2	420.24	0	0	0
77	1	63.73	0	0	0
78	5	1,405.20	0	0	0
79	1	50.45	0	0	0
80	2	242.84	0	0	61.50
81	1	86.31	0	0	0
82	1	50.46	0	0	0
83	3	349.82	0	0	75.55
Totals	<u>101</u>	<u>\$25,971.41</u>	<u>0</u>	<u>0</u>	<u>\$271.21</u>

SCHEDULE E

SUPPERANNUATION ANNUITIES as of DECEMBER 31, 1975

FEMALE MEMBERS

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
53	1	\$ 669.76	\$ 0	\$ 0	\$ 33.49
56	2	321.83	0	0	8.68
57	1	164.52	0	0	0
58	1	627.41	0	0	0
59	2	345.46	2.41	.72	65.86
60	18	3,961.71	.75	.23	20.36
61	173	60,303.68	0	0	86.63
62	273	86,249.63	9.90	2.97	1,169.84
63	458	127,830.52	0	0	2,756.95
64	539	144,141.73	10.50	3.15	4,194.25
65	546	136,748.43	7.46	2.24	6,096.14
66	647	167,145.25	0	0	8,053.24
67	640	152,665.61	0	0	10,739.72
68	644	146,419.24	34.37	10.31	12,989.15
69	604	128,854.11	36.15	10.84	15,008.33
70	518	104,758.81	154.93	46.48	14,642.37
71	507	97,955.55	433.50	129.94	14,648.58
72	427	80,060.41	701.69	210.61	13,201.21
73	395	69,150.67	967.72	289.03	12,762.20
74	302	57,264.12	1,268.94	380.72	12,386.53
75	293	54,517.66	1,599.76	480.09	10,792.60
76	268	47,952.85	1,763.68	529.24	9,876.81
77	226	36,236.87	2,189.36	656.90	8,586.24
78	214	31,482.71	2,035.32	609.80	8,009.47
79	207	30,985.15	2,505.66	745.21	7,196.66
80	175	22,978.24	2,461.39	738.31	6,204.06
81	150	20,121.90	2,327.72	698.39	5,269.02
82	143	17,888.97	2,475.09	742.60	4,532.17
83	120	16,106.83	2,293.21	684.19	4,313.46
84	89	10,339.58	1,631.75	489.53	2,840.68
85	69	8,927.70	1,461.73	438.54	2,447.76
86	64	7,334.50	1,120.47	336.14	1,817.37
87	46	6,063.41	955.47	286.65	1,569.25
88	35	3,950.28	813.96	244.21	1,169.63
89	19	3,381.43	619.90	185.98	1,014.43
90	27	3,183.14	709.29	212.82	954.97
91	17	1,674.05	302.86	90.87	489.06
92	13	1,400.67	506.56	151.98	420.19
93	5	532.16	163.09	48.93	186.01
94	3	665.07	62.54	18.76	199.52
95	4	455.04	53.18	15.96	136.50
97	2	102.92	69.41	13.58	20.85
100	1	116.75	26.85	8.06	35.03
Totals	<u>8,888</u>	<u>\$1,892,036.33</u>	<u>\$31,776.57</u>	<u>\$9,513.98</u>	<u>\$206,945.27</u>

SCHEDULE F

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1975

Age	Number	Basic Monthly Benefit	FEMALES		
			Supplemental Monthly Benefit		
			1968	1974 on 1968	1974
23	1	\$ 178.48	0	0	\$ 0
27	1	609.89	0	0	0
28	1	147.64	0	0	0
32	1	132.98	0	0	0
33	2	81.96	0	0	0
34	1	115.26	0	0	0
35	2	1,066.61	0	0	0
37	1	157.44	0	0	0
38	1	70.12	0	0	0
39	1	277.85	0	0	0
40	2	238.93	0	0	0
41	3	179.67	0	0	0
43	2	322.76	0	0	0
44	2	304.48	0	0	0
45	2	227.38	0	0	0
46	4	483.03	0	0	0
47	3	242.85	0	0	0
48	7	1,851.64	0	0	0
49	8	1,280.77	0	0	0
50	10	1,366.47	0	0	9.64
51	8	871.67	0	0	0
52	8	1,418.82	0	0	0
53	8	1,791.91	0	0	0
54	19	4,737.83	0	0	34.17
55	19	4,365.68	0	0	87.79
56	32	9,177.74	0	0	112.74
57	18	4,860.43	0	0	104.55
58	23	6,399.04	0	0	78.29
59	41	8,999.80	0	0	0
60	62	14,630.94	0	0	38.84
61	55	15,409.54	0	0	153.65
62	66	14,662.19	0	0	311.50
63	64	20,494.80	0	0	153.14
64	77	17,405.20	0	0	194.95
65	92	24,444.85	0	0	235.47
66	88	21,051.36	0	0	73.35
67	97	23,774.35	0	0	492.48
68	102	20,072.07	0	0	325.00
69	101	17,392.96	0	0	579.63
70	80	18,486.17	0	0	73.25
71	81	15,786.59	0	0	293.33
72	98	16,915.13	0	0	643.74
73	89	19,456.66	0	0	488.24
74	93	17,343.13	0	0	352.15

SCHEDULE G (1)

SUPERANNUATION ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1975

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>FEMALES</u>		
			<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
75	87	\$ 15,542.07	0	0	\$ 536.12
76	82	12,141.84	0	0	158.59
77	71	11,162.90	0	0	177.22
78	72	12,338.57	0	0	379.20
79	73	12,424.68	0	0	273.03
80	56	9,426.45	0	0	97.51
81	68	7,876.99	0	0	28.86
82	42	5,948.10	0	0	195.91
83	42	6,524.37	0	0	269.92
84	28	2,497.69	0	0	52.99
85	38	4,370.71	0	0	6.07
86	23	2,550.06	0	0	134.23
87	17	2,012.99	0	0	10.01
88	22	3,978.23	0	0	97.55
89	12	1,250.06	0	0	11.04
90	14	3,729.76	0	0	119.63
91	15	1,251.11	0	0	5.07
92	5	857.32	0	0	0
93	5	600.57	0	0	0
94	1	193.26	0	0	0
96	2	180.99	0	0	0
97	2	222.59	0	0	0
98	2	146.22	0	0	31.25
111	1	421.83	0	0	0
Totals	<u>2,256</u>	<u>\$446,934.33</u>	<u>0</u>	<u>0</u>	<u>\$7,419.90</u>

SCHEDULE G (2)



DISABILITY ANNUITIES as of DECEMBER 31, 1975

MALE MEMBERS

Age	Number	Basic Monthly Benefit	Supplemental Monthly Benefit		
			1968	1974 on 1968	1974
29	3	\$ 696.73	\$ 0	\$ 0	\$ 12.69
30	1	273.44	0	0	0
32	1	222.74	0	0	0
33	1	272.98	0	0	0
35	6	1,065.18	0	0	68.35
36	4	732.69	0	0	22.61
37	2	388.47	0	0	0
38	3	599.05	0	0	29.96
39	4	758.32	0	0	41.37
40	2	503.46	0	0	0
41	3	390.43	0	0	32.56
42	6	1,448.95	0	0	27.70
43	8	1,402.96	21.74	6.53	172.13
44	5	993.86	.97	.29	81.03
45	11	2,384.85	12.57	3.77	105.97
46	12	3,325.85	0	0	130.99
47	12	3,083.83	21.06	6.32	145.05
48	20	5,391.07	0	0	201.26
49	13	3,461.31	0	0	154.39
50	19	5,024.03	0	0	224.66
51	20	5,845.40	0	0	368.73
52	26	6,618.79	10.82	3.25	471.54
53	29	7,103.29	30.81	9.24	419.05
54	29	6,629.64	9.55	2.87	298.92
55	45	9,999.28	7.89	2.37	455.22
56	39	10,098.13	10.08	3.02	500.88
57	60	14,061.90	44.00	13.22	793.34
58	57	14,581.91	46.96	14.09	550.06
59	61	14,175.80	13.14	3.94	584.61
60	56	12,584.94	43.47	13.04	658.39
61	73	13,976.65	100.29	30.11	1,241.20
62	63	11,130.69	55.78	16.73	1,087.11
63	47	7,137.72	103.35	31.02	1,026.22
64	33	4,148.01	71.99	21.60	683.20
65	27	3,106.09	87.10	26.14	514.61
66	16	1,458.49	94.61	28.39	384.31
67	16	1,225.50	146.58	43.98	333.55
68	16	1,486.73	94.29	28.28	399.89
69	19	1,782.73	224.69	67.41	534.85
70	18	1,376.64	196.48	58.96	413.00
71	10	768.67	139.29	41.79	230.60
72	12	768.40	133.55	40.05	230.53
73	3	398.54	50.60	15.18	119.58
74	2	138.33	9.14	2.74	25.27
75	6	677.32	257.18	77.15	158.05
76	2	140.99	72.54	21.76	42.30
77	3	227.19	153.88	46.16	68.17
78	1	71.66	25.38	7.61	21.50
80	3	192.52	249.76	74.93	57.76
81	3	202.79	115.89	34.77	60.84
84	1	63.00	22.31	6.69	18.90
85	2	75.78	109.43	32.83	22.74
87	1	41.08	61.63	18.49	12.32
Totals	<u>935</u>	<u>\$184,714.80</u>	<u>\$2,848.80</u>	<u>\$854.72</u>	<u>\$14,237.96</u>



FEMALE MEMBERS

Age	Number	Basic Monthly Benefit	Supplemental Monthly Benefit		
			1968	1974 on 1968	1974
25	1	\$ 199.65	\$ 0	\$ 0	\$ 0
30	1	138.47	0	0	6.93
32	2	454.39	0	0	9.22
33	2	245.77	0	0	12.29
34	2	234.74	0	0	25.69
38	3	490.41	1.03	.31	38.70
40	4	746.89	0	0	23.22
41	3	459.44	0	0	30.43
42	2	399.29	0	0	19.97
43	3	446.88	0	0	51.53
44	8	1,107.98	0	0	103.56
45	9	1,585.92	3.53	1.06	77.12
46	3	510.58	0	0	37.02
47	6	1,088.68	3.80	1.14	100.50
48	11	1,865.35	8.94	2.69	138.10
49	8	1,573.17	10.92	3.28	43.35
50	16	3,008.77	0	0	117.99
51	17	3,977.93	7.35	2.21	247.33
52	24	4,898.53	17.97	5.40	226.94
53	32	5,990.97	35.14	10.54	443.56
54	29	6,615.84	4.00	1.20	328.28
55	22	3,326.52	24.96	7.49	335.55
56	40	8,245.79	27.69	8.30	482.31
57	34	6,300.62	21.01	6.31	441.15
58	45	9,180.95	13.38	4.01	411.36
59	46	8,361.88	34.19	10.26	430.76
60	55	10,409.62	21.07	6.33	589.01
61	50	7,349.68	106.67	32.01	828.13
62	46	6,336.88	67.59	20.27	750.65
63	47	6,624.58	88.64	26.59	991.12
64	32	2,592.49	143.44	43.00	576.93
65	20	1,978.37	141.31	42.41	498.53
66	23	2,227.22	113.52	34.05	591.75
67	17	1,504.50	144.37	43.26	438.91
68	12	1,025.56	151.81	45.55	306.07
69	12	1,623.84	136.29	40.88	487.18
70	9	663.41	61.75	18.53	199.01
71	5	300.14	77.28	23.19	90.05
72	11	756.93	113.52	34.08	227.09
73	3	141.82	60.52	18.15	42.55
74	7	455.83	197.46	59.25	136.74
75	5	332.23	104.76	31.42	99.67
76	2	123.10	27.15	8.15	36.94
77	3	211.29	78.31	23.49	63.38
78	6	374.72	156.38	46.04	110.74
79	3	155.93	92.36	27.71	46.78
81	2	178.65	19.38	5.81	53.60
82	1	50.33	21.81	6.54	15.10
84	2	139.17	85.16	25.55	41.75
85	1	46.33	16.41	4.92	13.90
89	1	40.33	27.16	8.15	12.10
90	1	36.27	36.40	10.92	10.88
Totals	<u>749</u>	<u>\$117,134.63</u>	<u>\$2,504.43</u>	<u>\$750.45</u>	<u>\$11,441.42</u>

DISABILITY ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1975

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
<u>MALES</u>					
44	1	\$ 439.32	0	0	0
48	1	158.13	0	0	0
49	1	226.26	0	0	0
57	1	148.30	0	0	0
63	1	120.04	0	0	0
65	1	153.99	0	0	0
73	1	67.95	0	0	0
74	1	335.14	0	0	0
76	1	188.20	0	0	0
80	1	57.37	0	0	0
Totals	<u>10</u>	<u>\$ 1,894.70</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>FEMALES</u>					
25	1	\$ 163.50	0	0	0
27	1	163.50	0	0	0
47	1	643.26	0	0	0
48	1	95.20	0	0	0
49	2	607.46	0	0	0
50	1	473.03	0	0	0
51	2	745.11	0	0	0
53	2	390.77	0	0	0
54	1	273.90	0	0	0
55	3	717.53	0	0	0
56	1	209.02	0	0	0
57	2	465.94	0	0	0
58	3	499.22	0	0	0
59	3	753.72	0	0	0
60	2	193.89	0	0	0
61	2	487.01	0	0	0
62	3	569.82	0	0	0
63	2	813.98	0	0	0
64	2	562.59	0	0	0
66	3	531.07	0	0	0
67	1	310.78	0	0	0
69	1	111.14	0	0	0
70	2	254.30	0	0	0
71	1	809.46	0	0	0
80	1	57.37	0	0	0
95	1	57.56	0	0	0
Totals	<u>45</u>	<u>\$10,960.13</u>	<u>0</u>	<u>0</u>	<u>0</u>

SCHEDULE J

WITHDRAWAL ANNUITIES as of DECEMBER 31, 1975

MALE MEMBERS

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
30	2	\$ 34.92	\$ 0	\$ 0	\$ 0
31	-	-	-	-	-
32	1	15.14	0	0	0
33	-	-	-	-	-
34	2	90.71	0	0	0
35	1	17.65	0	0	0
36	5	547.54	0	0	0
37	3	153.77	0	0	0
38	2	93.82	0	0	21.04
39	-	-	-	-	-
40	1	39.17	0	0	0
41	9	729.27	0	0	0
42	3	173.77	0	0	0
43	1	125.98	0	0	0
44	12	1,916.45	0	0	0
45	9	1,042.70	0	0	0
46	10	1,571.42	0	0	0
47	10	1,422.64	0	0	0
48	16	2,887.64	0	0	0
49	14	4,221.43	0	0	0
50	21	5,098.47	0	0	0
51	25	5,378.69	0	0	124.14
52	20	4,483.50	0	0	61.91
53	20	4,110.23	0	0	146.02
54	28	7,242.81	0	0	113.08
55	45	9,930.42	0	0	295.77
56	51	12,690.23	0	0	348.03
57	47	9,526.04	0	0	131.99
58	57	15,910.98	0	0	381.69
59	92	28,305.76	0	0	819.52
60	105	31,854.75	0	0	1,121.32
61	104	31,703.84	0	0	2,674.08
62	89	23,814.90	32.57	9.77	2,634.21
63	89	21,976.47	0	0	2,852.27
64	80	19,673.29	0	0	2,731.24
65	75	14,083.99	13.33	4.00	2,926.23
66	62	10,700.12	39.78	11.94	2,400.13
67	72	9,649.38	7.52	2.26	2,618.31
68	56	7,445.45	28.16	8.45	2,068.30
69	63	8,629.88	98.71	29.62	2,549.22
70	44	5,416.79	28.20	8.46	1,625.06
71	48	5,426.68	37.84	11.35	1,544.48
72	49	5,390.44	15.03	4.51	1,555.35
73	36	2,897.41	0	0	869.25
74	34	2,478.20	37.61	11.28	627.80

SCHEDULE K (1)

WITHDRAWAL ANNUITIES as of DECEMBER 31, 1975

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>MALE MEMBERS</u>		
			<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
75	32	\$ 2,690.95	\$ 0	\$ 0	\$ 807.34
76	40	3,414.89	42.19	12.66	1,024.52
77	36	2,585.20	23.15	6.95	775.59
78	35	3,107.96	21.81	6.54	932.42
79	39	3,310.88	0	0	993.32
80	24	2,275.78	0	0	682.76
81	7	468.00	0	0	140.41
82	4	558.05	0	0	167.42
83	2	373.92	29.71	8.91	112.18
84	3	277.17	12.64	3.79	83.15
85	2	269.91	0	0	80.98
86	2	380.87	0	0	114.27
87	3	462.89	0	0	138.87
88	3	428.76	63.69	19.11	128.63
89	1	87.26	0	0	26.18
90	-	-	-	-	-
91	1	120.06	0	0	36.01
92	1	111.19	0	0	33.36
93	-	-	-	-	-
94	1	19.02	0	0	5.71
<b>Totals</b>	<b><u>1,749</u></b>	<b><u>\$339,845.50</u></b>	<b><u>\$531.94</u></b>	<b><u>\$159.60</u></b>	<b><u>\$39,523.56</u></b>

SCHEDULE K (2)

WITHDRAWAL ANNUITIES TO SURVIVNG BENEFICIARIES as of DECEMBER 31, 1975

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>MALES</u>		
			<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
19	2	\$ 363.19	\$ 0	\$ 0	\$ 0
23	1	93.93	0	0	0
30	1	192.08	0	0	0
31	1	13.05	0	0	0
32	1	156.69	0	0	0
36	1	38.43	0	0	0
37	1	325.79	0	0	0
38	1	182.04	0	0	0
39	1	375.29	0	0	0
49	1	46.06	0	0	0
51	1	274.78	0	0	0
54	1	216.62	0	0	0
55	2	731.84	0	0	0
56	1	77.81	0	0	0
58	2	1,061.56	0	0	0
60	2	225.90	0	0	0
61	2	590.33	0	0	0
63	2	679.86	0	0	0
64	2	608.08	0	0	0
65	2	998.87	0	0	0
66	2	269.42	0	0	0
67	2	1,084.71	0	0	0
68	3	1,047.45	0	0	0
70	1	162.62	0	0	0
71	1	354.65	0	0	0
77	1	187.79	0	0	0
84	<u>1</u>	<u>77.43</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	<u>39</u>	<u>\$10,436.27</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

SCHEDULE L

WITHDRAWAL ANNUITIES as of DECEMBER 31, 1975

FEMALE MEMBERS

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
29	1	\$ 12.91	\$ 0	\$ 0	\$ 0
30	1	21.14	0	0	0
31	1	16.65	0	0	0
33	1	14.52	0	0	0
34	3	74.98	0	0	0
35	3	99.06	0	0	0
36	3	113.80	0	0	0
38	1	32.87	0	0	0
39	1	27.48	0	0	0
40	3	105.59	0	0	0
41	5	343.82	0	0	0
43	4	353.11	0	0	0
44	4	245.48	0	0	0
45	2	61.58	0	0	0
46	7	770.57	0	0	0
47	8	727.35	0	0	0
48	4	187.85	0	0	0
49	17	2,010.88	0	0	77.83
50	17	2,021.92	0	0	0
51	11	1,377.83	0	0	1.26
52	11	876.45	0	0	12.89
53	21	3,715.18	0	0	0
54	22	2,959.50	0	0	0
55	43	7,438.63	0	0	45.55
56	32	6,173.82	0	0	37.76
57	52	13,387.01	0	0	0
58	53	13,155.39	0	0	0
59	67	17,484.06	0	0	16.85
60	87	31,894.34	0	0	187.53
61	63	20,173.63	0	0	1,057.86
62	51	14,448.58	0	0	1,375.98
63	52	12,598.46	0	0	1,562.22
64	61	15,059.44	0	0	2,390.34
65	53	12,008.12	0	0	2,245.80
66	39	6,047.06	0	0	1,494.32
67	41	5,772.65	0	0	1,526.09
68	32	4,544.39	0	0	1,344.73
69	34	4,249.35	5.23	1.57	1,190.08
70	34	3,786.80	0	0	1,068.61
71	25	1,728.30	0	0	518.53
72	24	2,691.75	0	0	807.52
73	22	2,404.78	0	0	658.93
74	9	667.00	0	0	200.09
75	17	1,300.62	28.30	8.49	390.20

SCHEDULE M (1)

WITHDRAWAL ANNUITIES as of DECEMBER 31, 1975

FEMALE MEMBERS

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
76	21	\$ 1,709.82	\$ 0	\$ 0	\$ 512.98
77	18	1,560.10	28.60	8.59	468.05
78	11	798.59	0	0	239.56
79	8	530.95	0	0	159.28
80	8	479.71	0	0	143.92
81	2	100.92	0	0	30.28
82	3	100.18	0	0	30.05
83	6	419.09	0	0	125.72
84	1	225.23	0	0	67.57
85	2	757.45	114.33	34.30	227.24
86	2	148.53	18.04	5.41	44.56
87	2	88.40	0	0	26.52
88	5	135.70	0	0	40.71
89	2	40.52	0	0	12.16
90	1	19.81	0	0	5.94
91	2	78.40	0	0	19.10
92	-	-	-	-	-
99	1	90.68	0	0	27.21
<b>Totals</b>	<b><u>1,137</u></b>	<b><u>\$220,468.78</u></b>	<b><u>\$194.50</u></b>	<b><u>\$58.36</u></b>	<b><u>\$20,391.82</u></b>

SCHEDULE M (2)

WITHDRAWAL ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1975

Age	Number	Basic Monthly Benefit	<u>FEMALES</u>		
			Supplemental Monthly Benefit		
			1968	1974 on 1968	1974
17	1	\$ 94.34	\$ 0	\$ 0	\$ 0
20	1	93.94	0	0	0
25	1	126.54	0	0	0
26	1	248.31	0	0	0
29	2	1,227.13	0	0	0
30	1	529.01	0	0	0
32	2	624.49	0	0	0
33	1	93.92	0	0	0
35	2	679.64	0	0	0
36	1	125.35	0	0	0
38	2	284.56	0	0	0
39	1	382.32	0	0	0
40	5	458.64	0	0	0
42	1	123.38	0	0	0
43	2	182.92	0	0	0
44	2	392.42	0	0	0
45	7	1,514.50	0	0	0
46	7	1,301.37	0	0	0
47	6	1,188.22	0	0	0
48	7	1,938.50	0	0	0
49	9	1,898.80	0	0	0
50	2	898.13	0	0	0
51	16	5,652.66	0	0	0
52	14	4,564.39	0	0	0
53	13	3,947.46	0	0	0
54	11	2,094.77	0	0	0
55	21	5,728.77	0	0	0
56	11	3,347.77	0	0	0
57	20	5,057.74	0	0	0
58	27	8,112.27	0	0	28.40
59	15	4,457.74	0	0	0
60	18	5,846.05	0	0	0
61	24	7,233.32	0	0	16.61
62	21	6,100.95	0	0	0
63	31	7,301.54	0	0	45.82
64	25	5,868.24	0	0	33.15
65	19	3,818.25	0	0	0
66	22	4,105.63	0	0	0
67	22	4,278.45	0	0	19.28
68	18	3,317.00	0	0	23.96
69	17	2,002.86	0	0	0
70	24	3,389.02	0	0	0
71	19	2,332.04	0	0	0

SCHEDULE N (1)



WITHDRAWAL ANNUITIES TO SURVIVING BENEFICIARIES as of DECEMBER 31, 1975

FEMALES

<u>Age</u>	<u>Number</u>	<u>Basic Monthly Benefit</u>	<u>Supplemental Monthly Benefit</u>		
			<u>1968</u>	<u>1974 on 1968</u>	<u>1974</u>
72	12	\$ 1,632.14	\$ 0	\$ 0	\$ 0
73	16	1,760.61	0	0	0
74	7	727.00	0	0	0
75	12	1,465.59	0	0	0
76	8	418.54	0	0	14.18
77	3	306.97	0	0	0
78	2	96.51	0	0	0
79	1	212.58	0	0	0
80	4	458.63	0	0	20.24
82	1	109.19	0	0	0
83	2	2,233.32	0	0	0
<b>Totals</b>	<b>540</b>	<b>\$120,374.43</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$201.64</b>

SCHEDULE N (2)

SUMMARY OF ANNUITIES as of DECEMBER 31, 1975

	Number	Basic Monthly Benefit	Supplemental Monthly Benefit			Age	Average Basic Monthly Benefit
			1968	1974 or 1968	1974		
<u>Superannuation</u>							
Male.....	14,863	\$4,227,092.94	\$57,173.93	\$17,130.01	\$443,270.87	70.20	\$284.40
Female.....	8,888	1,892,036.33	31,776.57	9,513.98	206,945.27	70.64	212.88
Surviving Beneficiaries:							
Female.....	2,256	446,934.33	0	0	7,419.90	70.62	198.11
Male.....	101	25,971.41	0	0	271.21	60.81	257.14
Total.....	26,108	\$6,592,035.01	\$88,950.50	\$26,643.99	\$657,907.25	70.35	\$252.49
<u>Disability</u>							
Male.....	935	\$ 184,714.80	\$ 2,848.80	\$ 854.72	\$ 14,237.96	58.32	\$197.56
Female.....	749	117,134.63	2,504.43	750.45	11,441.42	59.16	156.39
Surviving Beneficiaries:							
Female.....	45	10,960.13	0	0	0	58.78	243.56
Male.....	10	1,894.70	0	0	0	62.90	189.47
Total.....	1,739	\$ 314,704.26	\$ 5,353.23	\$ 1,605.17	\$ 25,679.38	58.72	\$180.97
<u>Withdrawal</u>							
Male.....	1,749	\$ 339,845.50	\$ 531.94	\$ 159.60	\$ 39,523.56	63.82	\$194.31
Female.....	1,137	220,468.78	194.50	58.36	20,391.82	62.59	193.90
Surviving Beneficiaries:							
Female.....	540	120,374.43	0	0	201.64	61.06	222.92
Male.....	39	10,436.27	0	0	0	54.82	267.60
Total.....	3,465	\$ 691,124.98	\$ 726.44	\$ 217.96	\$ 60,117.02	62.88	\$199.46
TOTAL ANNUITIES..	31,312	\$7,597,864.25	\$95,030.17	\$28,467.12	\$743,703.65	68.88	\$242.65

SCHEDULE O

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, 1970</u>	<u>As of December 31, 1971</u>	<u>As of December 31, 1972</u>
	<u>Number</u>	<u>Number</u>	<u>Number</u>
	<u>Salary</u>	<u>Salary</u>	<u>Salary</u>

ACTIVE MEMBERS

Male.....	68,608	\$605,126,482	65,526	\$621,306,032	73,158	\$ 802,894,998
Female.....	<u>44,399</u>	<u>283,371,503</u>	<u>43,374</u>	<u>303,317,356</u>	<u>48,349</u>	<u>396,390,129</u>
<u>Total Membership</u> <u>and Salaries.....</u>	<u>113,007</u>	<u>\$888,497,985</u>	<u>108,900</u>	<u>\$924,623,388</u>	<u>121,507</u>	<u>\$1,199,285,127</u>

ANNUITANTS

Total Annuityants.....	<u>18,530</u>	<u>22,756</u>	<u>24,693</u>
TOTAL MEMBERSHIP.....	<u>131,537</u>	<u>131,656</u>	<u>146,200</u>

SCHEDULE P (1)

<u>C o m p a r i s o n o f M e m b e r s h i p</u>						
	<u>As of December 31, 1973</u>		<u>As of December 31, 1974</u>		<u>As of December 31, 1975</u>	
	<u>Number</u>	<u>Salary</u>	<u>Number</u>	<u>Salary</u>	<u>Number</u>	<u>Salary</u>
<u>ACTIVE MEMBERS</u>						
Male.....	67,819	\$ 780,691,327	63,101	\$ 794,712,154	75,778	\$ 969,925,816
Female.....	45,860	403,287,896	42,420	412,269,253	53,618	504,155,690
<u>Total Membership</u> <u>and Salaries.....</u>	<u>113,679</u>	<u>\$1,183,979,223</u>	<u>105,521</u>	<u>\$1,206,981,407</u>	<u>129,396</u>	<u>\$1,474,081,506</u>
<u>ANNUITANTS</u>						
Total Annuityants.....	26,724		28,774		31,312	
TOTAL MEMBERSHIP.....	<u>140,403</u>		<u>134,295</u>		<u>160,708</u>	

SCHEDULE P (2)

BENEFIT AND CONTRIBUTION PROVISIONS as of DECEMBER 31, 1974  
(as embodied in Act 31, approved March 1, 1974)

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.

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

SCHEDULE Q (1)

Classes C and D-3 - Age 50.

Class E-1 - Age 60.

Class E-2 - Age 60.

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 if the member were age 60 at retirement.

In addition to the above benefits, a member who, prior to March 1, 1974, 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

SCHEDULE Q (2)

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.

#### 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%

SCHEDULE Q (5)

(ii) Additional contributions for Social Security Integration Credit

A member of any class who elected before March 1, 1974 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. A member electing to end additional contributions is ineligible to make future contributions or accrue future benefits.

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 1971-75, with values at specimen ages in five separate classes as follows:

<u>CLASS*</u>	<u>AGE</u>	<u>R A T E S O F S E P A R A T I O N</u>				<u>SALARY SCALE</u>
		<u>Withdrawal</u>	<u>Death</u>	<u>Disability</u>	<u>Retirement</u>	
A and B (MALE)	25	.1993	.0010	.0001	.0010	\$ 4,000
	35	.1031	.0018	.0004	.0020	8,136
	45	.0838	.0039	.0013	.0043	13,655
	55	.0750	.0105	.0047	.0124	21,398
	65	-	.0127	-	.1900	33,231
A and B (FEMALE)	25	.1900	.0005	.0001	.0001	4,000
	35	.1124	.0010	.0003	.0016	8,136
	45	.0715	.0020	.0012	.0033	13,655
	55	.0645	.0039	.0045	.0111	21,398
	65	-	.0055	-	.2300	33,231
C (MALE and FEMALE)	25	.0117	.0010	.0001	.0001	4,000
	35	.0020	.0018	.0004	.0012	7,109
	45	.0100	.0039	.0013	.0032	11,221
	55	-	.0105	-	.0525	16,300
	65	-	.0127	-	.3100	22,992
D (MALE and FEMALE)	25	.0766	.0010	.0001	-	4,000
	35	.0524	.0018	.0004	-	5,642
	45	.0067	.0039	.0013	.0067	7,959
	55	-	.0105	-	.0680	11,227
	65	-	.0127	-	.1690	15,837
E (MALE and FEMALE)	25	.0274	.0010	.0001	-	4,000
	35	.0140	.0018	.0004	-	5,642
	45	.0084	.0039	.0013	.0004	7,959
	55	.0088	.0105	.0047	.0061	11,227
	65	-	.0127	-	.0475	15,837

Superannuation and  
Withdrawal Allowances:

The mortality table used for those receiving superannuation and withdrawal allowance is the 1971 Group Annuity Mortality Table.

Disability Allowances:

The mortality tables used for those receiving disability allowances are modifications based on sex of 1965 Railroad Retirement Board Mortality among Totally Disabled Annuitants.

\* As defined in Retirement Law prior to March 1, 1974 amendment (Act 31).

SCHEDULE R