

ACTUARIAL VALUATION

An actuarial valuation is made to establish the liabilities for the accrued and prospective benefits. In the calculation of these liabilities, the principles that are applied are the same as those that pertain to an insurance obligation. A determination is made of the reserves required for the obligations when they mature. The factors of mortality and interest are basic in such a calculation. In a valuation of a retirement system, however, the actuary must appraise and evaluate additional factors such as turnover, ages at retirement, rates of disability, etc. Actuarial functions reflecting these factors are established based generally upon past experience, and are used in forecasting the course of future operations. A forecast of the future, therefore, is fundamental in such a valuation.

The benefit and contribution provisions forming the basis of this report are summarized in the appendix. The rate of interest assumed in this valuation was 3-1/2% per annum. This represents a conservative rate according to the established investment authority and the experience thereunder.

The rates previously developed in an actuarial survey of the system were used in measuring the effect of these factors with appropriate modifications reflecting current operations. Separate rates were applied for the State employees and the teacher members, with a further division between male and female individuals to give effect to diverse physiological and employment factors.

Any variations in future experience from the basic assumptions are adjusted currently by a revision of the basic factors.

The financial condition of the system is established each year through the annual actuarial valuation. An actuarial balance sheet is prepared to give effect to current trends and conditions. Because of the long-term character of pension obligations, a forecast of the future must be based upon actual operating experience for an extended period of time. Short term fluctuations and transitory factors cannot be accepted as indicative of the long term basic trend.

ACCRUED LIABILITY

The accrued liability consists of pension credits earned by the members in service and by those who left service with vested rights. The amount of this liability is \$91,364,450.00. Of the total thereof, the members are obligated for \$17,344,651.00. The obligation of the State and Cities and Towns is \$74,019,799.00.

A matured liability exists on account of members on retirement. The amount of this liability, which includes present annuitants and prospective beneficiaries, is \$38,487,264.00.

The liability for future refunds to those members who may leave service before acquiring vested rights was established at \$11,475,066.00.

The sum of these three liability items amounted to \$141,326,780.00 and constitutes the total accrued liability. To meet this liability, the system has present assets totalling \$59,412,965.00. The difference between the total accrued liability and the total present assets is \$81,913,815.00, which represents the unfunded accrued liability.

FUTURE SERVICE LIABILITY

The liability for retirement annuities on account of service to be rendered by the members after June 30, 1963, to the dates when these annuities will probably mature, has been established at \$40,325,579.00. This is the present value of future service pension credits.

In the computation of this liability, assumptions were made as to the probable periods of future service, the credits to be released by deaths and separations from service, future salary rates and the ages at which the credits may mature. These assumptions were based upon past experience, current operating factors and an estimate of probable future trends.

The present value of member contributions during future service, assuming the present rates of contribution maintain and the foregoing factors prevail according to assumptions, is calculated to be \$14,542,170.00, leaving a remainder to be provided from employer contributions, that is, by the State and the Cities and Towns of \$25,783,409.00.

VALUATION BALANCE SHEET

A retirement system is considered to be financially sound from an actuarial standpoint when its assets are equal to the difference between (1) the total of all accrued and prospective liabilities, and (2) the present value of future contributions to be received by the system. This is known as the actuarial reserve.

The Valuation Balance Sheet showing the results of the valuation made as of June 30, 1963 is presented on the following pages.

VALUATION BALANCE SHEET - JUNE 30, 1963
Statement of Assets, Liabilities and Reserves

A S S E T S

<u>PRESENT ASSETS:</u>			\$ 979,986.00
Cash			
Investments	\$39,285,500.00		
Bonds (at par value)			
Stocks (at cost)	<u>19,147,480.00</u>	58,432,980.00	
 <u>DEFERRED ASSETS:</u>			
Future service pension credits on account of service subsequent to July 1, 1963			
State employees -	\$ 6,933,022.00		
Members	12,908,093.00		
State of Rhode Island			
Teachers -	7,609,148.00		
Members	6,437,658.00		
State of Rhode Island	6,437,658.00	40,325,579.00	
Cities and Towns			
 <u>UNFUNDED ACCRUED LIABILITY:</u>			
Due from employers for un- funded accrued pension credits			
State of Rhode Island	\$55,063,650.00		
Cities and Towns (see footnote)	<u>26,850,165.00</u>	<u>81,913,815.00</u>	
TOTAL ASSETS		<u>\$181,652,360.00</u>	

Note: The cities and towns of the State are obligated for one-half of the cost of teachers' pensions.

VALUATION BALANCE SHEET - JUNE 30, 1963
Statement of Assets, Liabilities and Reserves

CURRENT LIABILITIES:

None

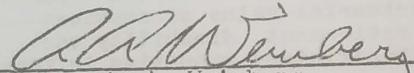
RESERVE REQUIREMENTS:

<u>RESERVE FOR MEMBER CONTRIBUTIONS -</u>			
<u>State Employees -</u>			
For service retirement and disability annuities	\$ 6,586,293.00		
For future refunds	7,298,167.00	\$ 13,884,460.00	
 <u>Teacher Members -</u>			
For service retirement and disability annuities	\$10,758,358.00		
For future refunds	<u>4,176,899.00</u>	14,935,257.00	
 <u>RESERVE FOR EMPLOYER CONTRIBUTIONS -</u>			
For service retirement and dis- ability annuities on active members -			
<u>State Employees</u>			23,498,095.00
<u>Teacher Members</u>			50,521,705.00
 <u>RETIREMENT AND BENEFITS RESERVE -</u>			
Actuarial value of service retirement, disability and beneficiary annuities in force -			
<u>State Employees -</u>			
Service retirement	\$12,220,661.00		
Disability	613,822.00		
Other	<u>312,289.00</u>	13,146,772.00	
 <u>Teacher Members -</u>			
Service retirement	\$24,251,142.00		
Disability	1,046,739.00		
Other	<u>42,611.00</u>	25,340,492.00	
 <u>FUTURE SERVICE LIABILITY:</u>			
Present value of future service pension credits -			
State Employees	\$18,246,556.00		
Teachers	<u>22,079,023.00</u>	<u>40,325,579.00</u>	
TOTAL LIABILITIES AND RESERVES		<u>\$181,652,360.00</u>	

CERTIFICATION

The accompanying Valuation Balance Sheet exhibits all assets, accrued liabilities and reserves of the system as of June 30, 1963. Present assets embodied in this statement were taken from the report of the Bureau of Audits, Department of Administration, State of Rhode Island, on an audit of the system as of such date.

In our opinion, the accompanying Valuation Balance Sheet correctly presents the condition of the Employees' Retirement System of the State of Rhode Island at June 30, 1963, giving effect to all accrued liabilities and actuarial reserve requirements for the several annuities and benefits under the applicable law as the same was in effect at such date.


A. A. Weinberg
Actuary

February 28, 1964

FINANCIAL STATEMENTS

1. Financial Balance Sheet as of
June 30, 1963
2. Statement of Cash Receipts and
Disbursements for the Period
from July 1, 1962 to June 30, 1963

FINANCIAL BALANCE SHEET - JUNE 30, 1963

A S S E T S

Cash		\$ 979,986.06
Investments:		
Bonds (at par value)	\$15,917,500.00	
United States of America	1,200,000.00	
Certificates of Deposits	250,000.00	
The Twelve Federal Land Banks		
International Bank for Re-	500,000.00	
construction & Development	320,000.00	
State of Rhode Island		
Municipalities of Rhode	1,978,000.00	
Island	2,930,000.00	
Railroads	11,512,000.00	
Public Utilities	4,678,000.00	
Industrials		
Total Bonds		39,285,500.00
Stocks (at cost)	\$ 3,953,743.00	
Bank Stocks	2,194,692.00	
Investment Companies & Trusts	12,999,044.70	
Corporate Stock		
Total Stock		19,147,479.70
Total Assets		<u>\$59,412,965.76</u>

R E S E R V E S

Annuity Savings Reserves:		
State Employees	\$13,884,460.04	
Teachers	14,935,257.23	
Contingent Reserves:		
State Employees	21,435,809.77	
Teachers	9,157,438.72	
Total Reserves		<u>\$59,412,965.76</u>

Statement of Cash Receipts and Disbursements
For the Period from July 1, 1962 to June 30, 1963

Cash Balance July 1, 1962		\$ 618,748.65
Receipts:		
Discounts on Investments		
Purchased	\$	
Investments Sold	4,230,030.56	
Premium on Investments Sold	72,087.16	
Income from Investments	2,097,860.33	
Members' Contributions:		
State Employees	2,289,486.88	
Teachers	2,394,621.45	
General Fund Appropriations:		
State Employees	2,110,000.00	
Teachers	1,295,000.00	
Municipal Contributions:		
Teachers	1,418,721.59	
Refunds and other	19,808.17	
Death Benefit Premiums	2,188.75	
Total Receipts		15,929,804.89
Total Available		<u>\$16,548,553.54</u>
Disbursements:		
Refunds of Member Contributions:		
State Employees	\$ 520,122.82	
Teachers	341,731.51	
Benefits paid to employees		
including ordinary death		
benefits and death retirement		
allowances:		
State Employees	1,599,361.47	
Teachers	2,783,494.87	
Purchase of Investments	10,271,875.05	
Accrued Interest on purchases	49,759.67	
Commission-Postage Insurance	353.53	
Investment Income to Certain		
Employees	1,868.56	
Total Disbursements		15,568,567.48
Cash Balance June 30, 1963		<u>\$ 979,986.06</u>

A P P E N D I X

Summary of Benefit and Contribution Provisions

Statistical Tables

SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS

B E N E F I T S

Service retirement allowance. Retirement is optional with a member upon attainment of the age of 60 years, provided he has at least 10 years of credited service. Any member completing 30 years of service may retire under age 60 on a reduced allowance which is the actuarial equivalent of the amount payable at age 60.

In the case of a member withdrawing from service prior to the attainment of age 60, the right to a retirement benefit vests in the member if his service credit is 10 years or more. The retirement allowance will become available to the member upon attainment of age 60, provided he has not taken a refund of his contributions.

Retirement of a member is compulsory on the first day of the calendar month next following that in which he attained age 70, unless the member requests permission to continue in service, in which case the retirement board may permit his continuation in service beyond such age for periods of one year.

The service retirement allowance is equal to 1-2/3% of average compensation ^{1/}, multiplied by the number of years of total service, not to exceed 45 years, subject to a maximum of 75% of the rate of compensation at the date of retirement.

Options. A member, upon or after attainment of age 60, and the completion of 10 years of service, has certain specific options whereby he may receive a lesser amount of service retirement allowance for himself in order to provide, on an actuarial equivalent basis, an annuity for a designated beneficiary to become payable upon his death, whether death occurs while in service or thereafter while on retirement.

Non-occupational disability benefit. This benefit is available to any member having at least 10 years of credited service. The benefit is equal to the amount of the service retirement allowance covering the period of total credited service of the member.

^{1/} Average compensation means the average annual compensation earnable by a member during the five consecutive years within his total service when such average was the highest.

A member qualifying for this benefit but not having completed 15 years of service, is entitled to receive the benefit prescribed for 15 years of service. If the member first entered service after the age of 45 years, his benefit is limited to the rate of service retirement allowance for which he would qualify if he remained in service until the age of 60 years and retired at such age.

Occupational disability benefit. A member becoming disabled as the direct result of the performance of duty, is entitled to a benefit equal to 66-2/3% of his rate of compensation at the date of becoming eligible for this benefit.

Non-occupational death benefit. Upon death of a member while in service, from any cause other than occupational disability, his designated beneficiary or the estate of the member is entitled to receive a refund of his accumulated contributions, without interest, together with an amount provided from State contributions equal to \$250.00 for each year of total service of the member. The payment from State contributions is subject to a minimum amount of \$1,000.00 and a maximum of \$5,000.00.

If the period of service of the member has been less than one year, the minimum benefit of \$1,000.00 is reduced by the difference between the amount of accumulated contributions that the member would have had at the end of one year of service had he continued to render service, and the amount of accumulated contributions actually credited at the date of death.

Any State employee retiring on or after July 1, 1962 may continue \$2,500.00 of insurance while on retirement by contributing one-half of the cost thereof.

Members of the General Assembly may continue coverage under this benefit after withdrawal from the General Assembly by making an annual contribution of \$15.00.

Occupational death benefit. Upon death of a member due to occupational causes, his accumulated contributions, including interest, are payable to such person as the member shall have designated, or if no such designation shall have been made or if the beneficiary is not alive, payment is to be made to the estate of the member.

In addition to the above payment, the surviving widow is entitled to a benefit equal to 50% of the member's salary at date of death. If no widow survives, or upon death of the widow, or if the widow remarries before any child of the

member has attained age 18, the 50% benefit is payable to the surviving child or children, until their attainment of age 18, or prior death. If there be no widow or minor child or children, the benefit is payable to a dependent father or mother for life.

Death benefit after retirement. Upon death of a retired member who did not elect any of the optional provisions of the Act, his beneficiary is entitled to a refund of the excess, if any, of the total member contributions at date of retirement, without interest, over the total retirement benefits paid to him. The minimum payment in such a case is an amount equal to five monthly installments of the retirement allowance, or the sum of \$300.00, whichever is the greater.

Refunds. A member, upon withdrawal from the State service, may receive a refund of his contributions to the system equal to the full amount of his contributions, plus interest on the amounts contributed by the member prior to July 1, 1947. No interest is payable on refunds representing amounts contributed by a member after July 1, 1947.

C O N T R I B U T I O N S

By members. State employee members of the system are required to contribute at the rate of 5% of salary. This rate is uniform for all employees, both male and female.

Teacher members contribute 6% of salary. This rate is the same for all teachers.

By the State of Rhode Island. The State of Rhode Island is obligated to make regular contributions to meet the cost of the various benefits after applying the amounts contributed by the members. These contributions are made by means of regular annual appropriations.

The contributions by the State for any fiscal year are to consist of an amount equal to the computed average annual expenditures for the various purposes of the system, for the period of ten years next succeeding the fiscal year in question, after applying against these expenditures the amounts to be contributed by the members. A uniform rate is to be maintained under this method of determination for a period of ten years from July 1, 1947.

The State's contribution to the system on account of State employees is equal to 5% of total salaries, effective July 1, 1957.

In the case of teacher-members, the rate of employer contributions, shared equally by the State and the cities and towns, is 7% of total salaries, effective as of July 1, 1958.

EXTENSION TO SCHOOL TEACHERS -- MODIFICATIONS

Effective July 1, 1949, the system was extended to include teachers of the State schools and teachers of the several cities and towns of the State of Rhode Island

All provisions of the system relating to State employees apply with equal force to such teachers. Prior service credit is extended to teachers covering the period prior to July 1, 1949.

Contributions for leaves of absence during any year may be made for the purpose of receiving pension credit under stated conditions. Credit for teaching service in any of the public schools of the United States, outside of this State, and in any private school or institution not operated for profit, is allowed, not exceeding a total of 10 years, upon payment of certain contributions. Such credit is available, however, only if the outside service was rendered more than 10 years before retirement.

Effective July 1, 1962, any teacher may retire after 35 years of service regardless of age.

The minimum service retirement allowance in the case of a teacher having rendered at least 35 years of service is \$1,000.00 per year. The minimum was increased in 1952 under a formula which provided an additional amount of not less than \$200.00 per year.

Any teacher having at least 20 years of credited service is assured of a minimum ordinary disability allowance (non-occupational) of \$800.00 per year. This amount was increased in 1952 under a formula which provided an additional payment of not less than \$200.00 per year.

MODIFICATIONS AFFECTING MEMBERS OF THE
GENERAL ASSEMBLY

Members of the General Assembly became eligible for participation in the system effective July 1, 1960. Any member electing participation is required to contribute 10% of salary. He may retire beginning at age 60 after 10 years of service. The retirement annuity is equal to \$1,000.00 for 10 years of service increased in the sum of \$100.00 for each year of service above 10 years up to a maximum of \$2,000.00 per year.

If a former member of the General Assembly (not on retirement) reenters service of any agency or division of the State government other than as a member of the General Assembly and renders at least 2 years of service, he may elect the above formula or the regular retirement allowance described hereinbefore, whichever is greater.

SUMMARY OF SURVIVORS' BENEFITS FOR SCHOOL TEACHERS

Effective July 1, 1963, survivors' benefits are provided certain designated beneficiaries of teachers, namely, a widow or widower, a dependent parent and minor children under age 18.

A survivors benefit fund was created to which teachers make additional contributions equal to 1-1/2% of salary up to salary of \$4,800 per year which are to be matched equally by the cities and towns. The State of Rhode Island through the Employees' Retirement Board is designated as administrator of this program. The State assumes the cost of administration.

No member or dependents are eligible for benefits unless contributions had been made for at least 6 consecutive calendar months prior to death or retirement. However, any teacher who retired between April 21, 1962 and September 1, 1963 may become eligible for this program by contributing for at least 6 months, 3% of salary based upon his last rate of salary, provided he makes written application to the retirement board on or before September 1, 1963.

The beneficiaries under this provision are:

(a) a widow who was married to the deceased teacher at least one year prior to death, or was the mother of his son or daughter, or legally adopted his son or daughter while married to him while such son or daughter was under age 18, or was married to him at the time both of them legally adopted a child under age 18;

(b) a widower who was married to the teacher for not less than one year prior to the date of her death, is the father of her children, or legally adopted a child while married to her while the child was under 18;

(c) a natural parent, a stepparent of the deceased member by marriage contracted before the member attained age 18, or an adopting parent who adopted the deceased teacher before the teacher attained age 18;

(d) children including a stepchild who was in that capacity for at least one year before the death of the member or an adopted child of the member regardless of length of adoption;

(e) former divorced wife who is the mother of his child or children, who legally adopted his child or children while married to him and while they were under age 18, was married to the member at the time both of them legally adopted a child under age 18.

Widows' benefits. Payable during widowhood at age 62 or over of the widow, provided she was living with the husband at time of death. The amount of benefit payable is as follows:

<u>Last annual salary</u>	<u>Monthly benefit</u>	<u>Last annual salary</u>	<u>Monthly benefit</u>
\$1200	\$48.70	\$3600	\$ 86.70
1800	60.30	4200	95.70
2400	69.30	4800 and over	104.60
3000	78.40		

Benefits for annual salary not shown in this schedule must be determined by the retirement board.

Mother's benefit. Payable to a widow who is not entitled to a widow's benefit provided (a) she has in her care a child of a member entitled to child's benefits and was living with the teacher-member at the time of his death, and (b) she has not remarried. The amount of benefit payable are as follows:

<u>Last annual salary</u>	<u>Widow and 1 child</u>	<u>Widow and 2 children</u>	<u>Widow and 3 or more children</u>
\$1200	\$ 88.50	\$ 88.50	\$ 88.50
1800	109.60	120.00	120.00
2400	126.00	161.60	161.60
3000	142.60	202.40	202.40
3600	157.60	236.40	240.00
4200	174.00	254.00	254.00
4800	190.60	254.00	254.00

Benefits for salaries not shown above must be determined by the retirement board.

When the youngest child attains age 18, the widow is entitled to receive the widow's annuity provided she has attained age 62, otherwise she must wait until she attains such age.

Child's benefits. These benefits are payable on account of any unmarried child under age 18 who was dependent upon the teacher at time of his death or the child was disabled which had its origin prior to age 18. The monthly amounts of benefit payable are as follows:

<u>Last annual salary</u>	<u>One Child</u>	<u>Two Children</u>	<u>Three or more Children</u>
	\$44.30	\$ 88.50	\$ 88.50
\$1200	54.80	109.60	120.00
1800	63.00	126.00	161.60
2400	71.30	142.60	202.40
3000	78.80	157.60	236.40
3600	87.00	174.00	254.00
4200	95.30	190.60	254.00
4800			

Benefits for amounts of salary not shown above must be determined by the retirement board.

Widower's benefit. Payable to the widower of a deceased teacher member upon attainment of age 62 who is not entitled to a social security benefit from his own earnings equal to or greater than the amount of this benefit. The rates of benefit are the same as those prescribed for a widow.

Parent's benefit. Payable to a dependent parent or parents of a teacher who did not leave a widow, widower or eligible child surviving him, who had attained age 65 and payable while the parent is unmarried, and is not entitled to a social security benefit from his own earnings equal to or greater than the amount of this benefit. The rates of benefit are the same as those prescribed for a widow.

Refunds. Any member who dies while in service, leaving no dependents eligible for benefits, is entitled to a refund of his contributions towards this benefit, plus interest.

If a member leaves the service before retirement with 5 years of service or more, he is entitled to a refund of his contributions for this purpose. If service is less than 5 years, no refund is payable.

Social security. The survivors' annuity provisions described herein do not apply to teachers of any city or town who prior to July 1, 1963 elected coverage for its teachers under the federal social security act.

TABLE 1. Number of STATE EMPLOYEES and Annual Salaries - Classified by Age

M A L E					
Age at June 30, 1963	Number of Members	Aggregate Annual Salaries	Age at June 30, 1963	Number of Members	Aggregate Annual Salaries
		\$ 4,992	53	171	\$ 799,307
16	2	17,448	54	167	752,188
17	6	23,065			
18	8	64,363	55	187	926,515
19	22		56	181	875,447
		88,871	57	177	848,811
20	30	161,079	58	177	841,759
21	57	159,688	59	193	972,608
22	49	239,834			
23	73	258,885	60	172	836,772
24	74		61	127	645,836
		315,883	62	134	662,570
25	88	394,481	63	140	646,260
26	101	326,015	64	83	454,962
27	88	451,598			
28	105	469,418	65	94	488,033
29	116		66	70	372,335
		468,455	67	63	350,293
30	107	401,790	68	44	236,065
31	102	540,744	69	44	235,707
32	118	639,072			
33	146	533,249	70	34	197,760
34	125		71	21	129,567
		637,142	72	20	94,576
35	140	594,813	73	7	59,436
36	133	653,885	74	9	27,473
37	134	642,197			
38	132	810,219	75	6	27,584
39	168		76	4	34,333
		583,882	77	1	6,116
40	125	614,808	78	2	10,677
41	132	694,112	79	8	25,913
42	141				
43	159	774,379	82	1	600
44	136	621,210	83	1	4,605
			84	2	6,523
45	140	678,273			
46	142	711,619	86	1	6,877
47	162	729,199	87	1	1,020
48	160	753,388			
49	146	699,825			
			TOTALS	6,388	\$29,577,853
50	159	736,054			
51	164	780,811			
52	156	724,579			

TABLE 2. Number of STATE EMPLOYEES and Annual Salaries - Classified by Age

F E M A L E					
Age at June 30, 1963	Number of Members	Aggregate Annual Salaries	Age at June 30, 1963	Number of Members	Aggregate Annual Salaries
	1	\$ 2,860	50	128	\$ 521,787
16	4	11,310	51	123	474,330
17	21	57,772	52	122	469,445
18	71	197,974	53	121	463,328
19			54	116	467,403
	80	228,410			
20	105	311,584	55	127	467,016
21	113	355,876	56	111	441,938
22	82	271,992	57	104	440,802
23	75	255,981	58	94	372,629
24			59	105	405,191
	90	306,660			
25	72	250,834	60	83	338,454
26	52	174,238	61	93	434,304
27	58	197,133	62	67	296,875
28	59	206,329	63	66	290,406
29			64	41	159,278
	41	137,524			
30	52	202,627	65	40	207,142
31	68	236,479	66	32	151,796
32	64	250,202	67	33	145,487
33	63	245,211	68	30	139,106
34			69	13	78,880
	65	256,216			
35	92	363,492	70	18	89,486
36	94	355,436	71	13	75,620
37	86	322,826	72	10	54,411
38	78	295,467	73	4	19,539
39			74	1	6,300
	86	318,361			
40	102	373,424	76	3	10,860
41	104	402,763	77	3	5,313
42	119	435,571	78	4	14,894
43	97	380,444	79	1	4,288
44					
	86	477,843	80	3	19,524
45	122	514,210	82	1	2,102
46	136	474,582			
47	125	561,829	TOTALS	4,450	\$16,950,045
48	142	448,651			
49	121				

TABLE 3. Number of TEACHER Members and Annual Salaries - Classified by Age

M A L E

Age at June 30, 1963	Number of Members	Aggregate Annual Salaries	Age at June 30, 1963	Number of Members	Aggregate Annual Salaries
22	18	\$ 78,350	52	50	\$ 332,599
23	58	243,310	53	48	331,208
24	74	304,445	54	41	262,312
25	89	363,670	55	38	253,781
26	89	368,840	56	37	235,455
27	94	402,405	57	37	239,836
28	87	369,952	58	24	156,200
29	76	330,092	59	34	248,763
30	104	454,995	60	29	202,588
31	99	446,600	61	30	201,476
32	100	465,784	62	23	159,628
33	89	433,739	63	15	102,506
34	86	390,305	64	12	90,088
35	91	458,934	65	8	61,751
36	55	278,162	66	13	111,430
37	74	395,877	67	11	93,655
38	76	402,424	68	14	91,495
39	75	413,770	69	2	10,735
40	69	397,172	70	6	38,060
41	59	340,848	71	3	20,904
42	61	326,645	72	2	12,450
43	52	315,096	73	1	9,000
44	51	310,286	75	1	6,200
45	50	309,287	76	3	13,400
46	48	289,595			
47	32	188,975	TOTALS	2,525	\$13,542,517
48	46	288,975			
49	54	334,501			
50	38	250,720			
51	49	303,243			

TABLE 4. Number of TEACHER members and Annual Salaries - Classified by Age

F E M A L E

Age at June 30, 1963	Number of Members	Aggregate Annual Salaries	Age at June 30, 1963	Number of Members	Aggregate Annual Salaries
18	1	\$ 6,000	50	119	\$ 688,356
19	1	4,200	51	113	626,647
20	1	4,200	52	135	789,602
21	3	12,750	53	156	922,880
22	67	302,650	54	169	1,027,219
23	237	1,024,196	55	144	647,243
24	209	883,224	56	176	1,078,287
25	165	694,982	57	147	895,990
26	136	559,904	58	144	911,760
27	124	509,286	59	131	822,353
28	111	472,877	60	109	701,477
29	92	398,499	61	114	724,255
30	78	354,303	62	69	465,991
31	85	372,143	63	85	547,656
32	72	329,780	64	74	478,873
33	87	399,091	65	59	401,214
34	75	341,430	66	47	345,356
35	82	387,305	67	53	354,970
36	77	397,587	68	48	318,362
37	67	346,606	69	24	199,980
38	73	350,068	70	25	194,696
39	66	337,786	71	11	109,453
40	66	356,107	72	25	145,851
41	61	304,402	73	3	24,960
42	94	471,234	74	4	24,051
43	96	515,086	75	1	4,880
44	90	460,398	77	1	2,500
45	106	587,283	80	1	2,050
46	115	649,652	81	2	11,500
47	86	477,321	TOTALS	5,029	\$27,170,989
48	100	559,805			
49	115	632,422			

TABLE 5. Number of STATE EMPLOYEES - Classified by Length of Service

M A L E

<u>Length of Service</u>	<u>Number of Members</u>	<u>Length of Service</u>	<u>Number of Members</u>
Less than 1 year	862	30	13
1	560	31	12
2	469	32	16
3	488	33	9
4	419	34	10
5	336	35	5
6	293	36	10
7	323	37	9
8	200	38	4
9	290	40	4
10	219	41	5
11	269	42	2
12	175	43	2
13	272	44	3
14	133	45	1
15	189	46	1
16	79		
17	90	TOTAL	6,388
18	51		
19	60		
20	90		
21	97		
22	49		
23	107		
24	38		
25	29		
26	40		
27	30		
28	12		
29	13		

TABLE 6. Number of STATE EMPLOYEES - Classified by Length of Service

F E M A L E

<u>Length of Service</u>	<u>Number of Members</u>	<u>Length of Service</u>	<u>Number of Members</u>
Less than 1 year	714	27	12
1	475	28	10
2	366	29	4
3	311	30	5
4	276	31	4
5	248	32	6
6	268	33	5
7	186	34	4
8	145	35	6
9	118	36	5
10	135	37	4
11	151	38	2
12	97	40	2
13	158	41	3
14	91	42	2
15	92		
16	73	TOTAL	4,450
17	68		
18	50		
19	64		
20	60		
21	66		
22	45		
23	45		
24	14		
25	24		
26	36		

TABLE 7. Number of TEACHER Members - Classified by Length of Service

<u>M A L E</u>			
<u>Length of Service</u>	<u>Number of Members</u>	<u>Length of Service</u>	<u>Number of Members</u>
Less than 1 year	268	30	13
1	251	31	26
2	199	32	32
3	178	33	21
4	186	34	20
5	144	35	22
6	122	36	9
7	119	37	12
8	95	38	11
9	61	39	5
10	49	42	2
11	78	43	1
12	86	44	2
13	82		
14	36	TOTAL	2,525
15	22		
16	45		
17	20		
18	13		
19	9		
20	28		
21	24		
22	24		
23	33		
24	34		
25	33		
26	29		
27	43		
28	29		
29	9		

TABLE 8. Number of TEACHER Members - Classified by Length of Service

<u>F E M A L E</u>			
<u>Length of Service</u>	<u>Number of Members</u>	<u>Length of Service</u>	<u>Number of Members</u>
Less than 1 year	621	30	40
1	424	31	91
2	273	32	70
3	229	33	67
4	232	34	73
5	279	35	60
6	198	36	77
7	195	37	64
8	205	38	63
9	239	39	40
10	140	40	36
11	81	41	30
12	63	42	23
13	123	43	35
14	39	44	20
15	42	45	24
16	48	46	18
17	53	47	17
18	38	48	10
19	41	49	13
20	49	TOTAL	5,029
21	72		
22	53		
23	58		
24	52		
25	56		
26	67		
27	67		
28	64		
29	47		

TABLE 9. Number of STATE EMPLOYEES with Prior Service and Annual Salaries

M A L E

<u>Length of Prior Service</u>	<u>Number of Members</u>	<u>Aggregate Annual Salaries</u>	<u>Length of Prior Service</u>	<u>Number of Members</u>	<u>Aggregate Annual Salaries</u>
1	70	\$ 503,898	26	1	\$ 9,957
2	29	190,111	28	1	4,420
3	30	212,864	32	1	6,877
4	26	161,579	33	<u>1</u>	<u>300</u>
5	27	187,862	TOTALS	338	\$2,329,761
6	30	223,368			
7	11	72,251			
8	14	90,018			
9	15	106,129			
10	21	135,894			
11	14	104,684			
12	6	34,825			
13	12	83,970			
14	4	25,918			
15	8	45,822			
16	4	41,072			
17	2	11,063			
18	5	43,679			
19	1	300			
20	2	11,496			
21	2	12,583			
23	1	8,821			

TABLE 10. Number of STATE EMPLOYEES with Prior Service and Annual Salaries

F E M A L E

<u>Length of Prior Service</u>	<u>Number of Members</u>	<u>Aggregate Annual Salaries</u>
1	54	\$ 293,961
2	16	67,282
3	11	62,559
4	16	97,422
5	9	58,755
6	15	90,439
7	6	35,064
8	7	38,209
9	8	38,054
10	6	39,229
11	8	37,321
12	5	25,604
13	1	4,186
14	3	12,977
15	6	30,449
16	2	8,791
18	3	17,851
20	1	5,591
21	2	11,520
30	<u>1</u>	<u>9,478</u>
TOTALS	180	\$984,742

TABLE 11. Number of TEACHER Members with Prior Service and Annual Salaries

M A L E

<u>Length of Prior Service</u>	<u>Number of Members</u>	<u>Aggregate Annual Salaries</u>
1	36	\$ 232,708
2	22	136,265
3	45	297,355
4	20	135,578
5	13	82,827
6	9	66,289
7	28	188,441
8	24	168,998
9	24	147,595
10	33	228,544
11	34	237,575
12	33	225,063
13	29	200,050
14	43	280,180
15	29	199,116
16	9	63,585
17	13	104,795
18	26	175,602
19	32	230,462
20	21	165,082
21	20	134,598
22	22	159,064
23	9	68,005
24	15	94,875
25	12	86,365
26	5	33,225
27	4	32,155
29	2	23,375
30	1	6,075
31	2	16,421
32	2	12,275
40	1	9,000
TOTALS	618	\$4,241,543

TABLE 12. Number of TEACHER Members with Prior Service and Annual Salaries

F E M A L E

<u>Length of Prior Service</u>	<u>Number of Members</u>	<u>Aggregate Annual Salaries</u>	<u>Length of Prior Service</u>	<u>Number of Members</u>	<u>Aggregate Annual Salaries</u>
1	40	\$ 238,665	27	39	\$ 248,995
2	44	267,985	28	36	225,045
3	49	288,794	29	25	158,068
4	55	341,057	30	38	240,051
5	40	245,789	31	22	136,175
6	42	249,041	32	26	165,651
7	49	305,999	33	20	122,795
8	71	428,463	34	17	107,255
9	54	317,698	35	10	65,546
10	57	346,301	36	13	80,725
11	51	330,167	37	6	39,225
12	56	344,072	38	3	18,975
13	68	415,378	39	1	8,400
14	68	420,997	40	2	12,475
15	64	399,820	TOTALS	1,807	\$11,224,798
16	47	286,875			
17	45	280,996			
18	100	628,889			
19	72	451,296			
20	73	451,649			
21	78	497,361			
22	66	418,230			
23	81	501,623			
24	68	432,904			
25	68	435,578			
26	43	269,790			