

Washington State

# Actuarial Valuation Report

# 2004

Report Prepared by:

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WASHINGTON STATE LEGISLATURE

# Office of the State Actuary

Report of the Combined  
Actuarial Valuation

As of September 30, 2004

*November 2005*

As required under Chapter 41.45 RCW, this report documents the results of an actuarial valuation of the following Washington State retirement systems:

- Public Employees' Retirement System (PERS);
- Teachers' Retirement System (TRS);
- School Employees' Retirement System (SERS);
- Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF); and
- Washington State Patrol Retirement System (WSP).

The primary purpose of this valuation is to determine contribution requirements for the systems listed above as of the valuation date of September 30, 2004. The report is organized in the following four sections:

- Summary of Key Results
- Actuarial Exhibits
- Participant Data
- Appendices

The Summary of Key Results section provides a high-level executive summary of the valuation results for all systems combined. The remaining sections of the report provide detailed actuarial asset and liability information for each system and plan separately. The Appendices provide a summary of the principal actuarial assumptions and methods, summary of the major plan provisions, age-service distributions, historical data, and a glossary of actuarial terms used throughout this report.

We encourage you to submit any questions you might have concerning this report to our regular or e-mail address below. We also invite you to visit our web site (<http://osa.leg.wa.gov>) for further information regarding the actuarial funding of the Washington State retirement systems.

Sincerely,

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# Summary of Key Results

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For the golden number we have  $N = 17$ .

$2292 = 4 \times 573$   
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the distance ( $q$ ) is  $r \cdot \cos. 2\frac{1}{2}'$ , or

Log.  $\cos. 2\frac{1}{2}' = 9.998750000$

Log.  $r = 9.6251368$

Log.  $c = 9.0708694$

Log.  $e = 9.1896960002$

Log.  $f = 9.04966525$

Log.  $g = 9.27 = 27$

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# SUMMARY OF KEY RESULTS

## Contribution Rates

Member and employer contribution rates determined from the actuarial valuation are expressed as a percentage of salary and summarized below along with comparable rates from the previous valuation. See the Actuarial Exhibits section of this report for the development of these rates.

| Contribution Rates |        |       |          |       |
|--------------------|--------|-------|----------|-------|
|                    | Plan 1 |       | Plan 2/3 |       |
|                    | 2004   | 2003  | 2004     | 2003  |
| <b>PERS</b>        |        |       |          |       |
| Member*            | 6.00%  | 6.00% | 3.42%    | 3.38% |
| Total Employer     | 5.65%  | 5.73% | 5.65%    | 5.73% |
| <b>TRS</b>         |        |       |          |       |
| Member*            | 6.00%  | 6.00% | 2.65%    | 2.48% |
| Total Employer**   | 5.96%  | 6.74% | 5.96%    | 6.74% |
| <b>SERS</b>        |        |       |          |       |
| Member*            | N/A    | N/A   | 3.41%    | 3.51% |
| Total Employer     | N/A    | N/A   | 5.64%    | 7.56% |
| <b>LEOFF</b>       |        |       |          |       |
| Member             | 0.00%  | 0.00% | 7.60%    | 7.20% |
| Employer           | 0.00%  | 0.00% | 4.57%    | 4.32% |
| Total State        | 0.00%  | 0.00% | 3.03%    | 2.88% |
| <b>WSP</b>         |        |       |          |       |
| Member             | 5.22%  | 4.51% | 5.22%    | 4.51% |
| Employer (State)   | 5.22%  | 4.51% | 5.22%    | 4.51% |

\*Plan 3 members do not contribute to the defined benefit plan.

\*\*The TRS 1 UAAL rate for 2003 includes an additional 0.01% for the non-automatic post-retirement benefit increase provided under Chapter 85, Laws of 2004.

Employer rates exclude administrative expense rate.

## Contribution Rate-Setting Cycle

Under current Washington State law, in September of even-numbered years, the Pension Funding Council created under RCW 41.45.100 reviews the basic contribution rates recommended by the State Actuary based on an actuarial valuation performed on asset, participant and plan information compiled in odd-numbered years. The Pension Funding Council may adopt changes to economic assumptions and contribution rates by an affirmative vote of at least four members. The basic rates adopted by the Pension Funding Council will remain in place for the ensuing biennium, subject to revision by the Legislature.

RCW 41.45.070 requires that a temporary and supplemental contribution rate increase be charged to fund the cost of benefit enhancements that are enacted following the adoption of the basic rates by the Pension Funding Council. Supplemental contribution rates are included in the basic rates at the beginning of the next contribution rate-setting cycle.

## Funding Policy

The funding policy of the Legislature is contained in Chapter 41.45 RCW - Actuarial Funding of State Retirement Systems. RCW 41.45.010 outlines the intent to achieve the following goals:

- To provide a dependable and systematic process for funding the benefits to members and retirees of the Washington State Retirement Systems;
- To continue to fully fund the retirement system plans 2 and 3, and the Washington State Patrol Retirement System, as provided by law;
- To fully amortize the total cost of PERS 1, TRS 1 and LEOFF 1, not later than June 30, 2024;
- To establish long-term employer contribution rates which will remain a relatively predictable proportion of the future state budgets; and
- To fund, to the extent feasible, benefit increases over the working lives of those members so that the cost of those benefits are paid by the taxpayers who receive the benefit of those members' service.

No member or employer/state contributions are required for LEOFF 1 when the plan has no unfunded actuarial liability. See RCW 41.26.080(2).

Although not codified in law as a policy, the Legislature has established an additional funding policy through consistent legislative practice over time:

- Employers for each system are charged the same contribution rate, regardless of the plan in which employees hold membership (except for LEOFF).

Pension funding legislation was adopted during the 2005 legislative session (Chapter 370, Laws of 2005), which creates a short-term change in funding policy. The policy is to adopt annual contribution rates over a four-year "phase-in" period from 2005-09 (this will be reflected in the 2005 Actuarial Valuation Report), to suspend payments on the Plan 1 unfunded actuarial accrued liability (UAAL) in PERS and TRS during the 2005-07 biennium, and to delay recognition of the cost of future gain-sharing benefits until the 2007-09 biennium.

## Comments on 2004 Results

Short-term actuarial gains or losses occur when actual economic and demographic experience differs from what was assumed in the valuation. Actuarial gains will reduce contribution rates; whereas, actuarial losses will increase contribution rates. Under a reasonable set of actuarial assumptions and methods, actuarial gains and losses will offset over long-term experience periods.

Significant changes in plan provisions or actuarial assumptions and methods will also have an impact on contribution rates. Significant factors that impacted the results of this valuation include the following:

- The actual rate of investment return on the actuarial value of assets was below the assumed rate of 8%. Actual investment return was 4.49% (dollar weighted) for the plan year.
- The actual rate of investment return on the market value of assets was above the assumed rate of 8%. Actual investment return was 13.73% (time weighted) for the plan year.
- The exclusion of the liability associated with future gain-sharing benefits generated an actuarial gain (statutory change in funding policy).
- New entrants continue to exert a modest upward adjustment on current contribution rates; and
- A significant gain or loss can occur when actual salary experience is different from what is assumed. Actual experience for 2004 varied by system and plan. However, overall salary increases were less than assumed.

Please see the table, Actuarial Gains/Losses, in the Actuarial Exhibits section of this report for detailed gain and loss information by each individual system.

## Actuarial Liabilities

A summary of key measures of actuarial liability is shown below along with comparable information from last year's valuation. See the Actuarial Exhibits section of this report for a summary of actuarial liability by each individual system and plan. See the Glossary for a brief explanation of the actuarial terms.

| Actuarial Liabilities                        |          |          |
|--|----------|----------|
| (Dollars in millions)                        | 2004     | 2003     |
| <b>All Systems</b>                           |          |          |
| Present Value of Fully Projected Benefits    | \$55,710 | \$55,074 |
| Unfunded Actuarial Accrued Liability*        | 3,634    | 3,575    |
| Present Value of Credited Projected Benefits | 41,870   | 40,985   |
| Valuation Interest Rate                      | 8.00%    | 8.00%    |

\*For PERS 1, TRS 1 and LEOFF 1



## Assets

The market value of assets and actuarial (or smoothed) value of assets are shown below, for all plans combined, along with approximate rates of investment return. See the Actuarial Exhibits section of this report for a summary of assets by each individual system and plan as well as the development of the actuarial value of assets.

| Assets                    |          |          |
|---------------------------|----------|----------|
| (Dollars in millions)     | 2004     | 2003     |
| <b>All Systems</b>        |          |          |
| Market Value of Assets    | \$41,248 | \$37,732 |
| Actuarial Value of Assets | 44,129   | 43,858   |
| Contributions*            | 416      | 378      |
| Disbursements             | 2,021    | 1,940    |
| Investment Return         | 5,105    | 5,057    |
| Other**                   | 15       | 13       |
| Rate of Return on Assets  | 13.73%   | 14.67%   |

\*Employee and Employer

\*\*Includes transfers, restorations, payables, etc.

## Funded Status

Several key measures of the combined systems' funded status are displayed below. Assets from an individual qualified retirement plan may not be used to fund benefits from another plan. This table, therefore, is provided for summarization purposes only. See the Actuarial Exhibits section of this report for a summary of funded status by each individual system and plan.

The present value of credited projected benefits was calculated under the Projected Unit Credit (PUC) cost method and is consistent with governmental accounting standards for the disclosure of a plan's funded status. The PUC cost method was not used to determine contribution requirements under this valuation. Please see Glossary for an explanation of PUC.

| Funded Status                                   |          |          |
|---|----------|----------|
| (Dollars in millions)                           | 2004     | 2003     |
| <b>All Systems</b>                              |          |          |
| a. Present Value of Credited Projected Benefits | \$41,870 | \$40,985 |
| b. Actuarial Value of Assets                    | 44,129   | 43,858   |
| c. Unfunded Liability (a-b)                     | (2,258)  | (2,873)  |
| d. Credited Projected Funded Ratio (b/a)        | 105%     | 107%     |

Totals may not agree due to rounding

## Participant Data

Participant data used in the actuarial valuation for the plan year ending September 30, 2004 are summarized below along with comparable information from last year's valuation. See the Participant Data section of this report for participant data summarized by each individual system and plan.

| Participant Data                  |          |          |
|-----------------------------------|----------|----------|
| All Systems                       | 2004     | 2003     |
| <b>Active Members</b>             |          |          |
| Number                            | 289,403  | 286,469  |
| Total Salaries (in millions)      | \$12,893 | \$12,527 |
| Average Annual Salary             | \$44,551 | \$43,726 |
| Average Attained Age              | 45.6     | 45.3     |
| Average Service                   | 10.5     | 10.3     |
| <b>Retirees and Beneficiaries</b> |          |          |
| Number                            | 114,070  | 110,706  |
| Average Annual Benefit            | \$17,241 | \$16,629 |
| <b>Terminated Members</b>         |          |          |
| Number Vested                     | 32,807   | 30,594   |
| Number Non-Vested                 | 94,821   | 95,845   |

## Key Assumptions

Key economic assumptions used in the actuarial valuation are displayed below. These assumptions were unchanged from the previous year's valuation. See the Appendix - Actuarial Assumptions and Methods for a detailed listing of the actuarial assumptions used in this valuation.

| Key Assumptions         |       |
|-------------------------|-------|
| <b>All Systems</b>      |       |
| Valuation Interest Rate | 8.00% |
| General Salary Increase | 4.50% |
| Inflation               | 3.50% |
| Growth in Membership*   | 1.25% |

\*0.90% in TRS



# Actuarial Exhibits

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For the golden number we have  $N = 17$ .

the distance  $(q) = r' : \cos. 2\frac{1}{2}v'$ , or  
 the effects we have  $N = 17$   
 Log.  $\cos. 2\frac{1}{2}v' = 9.985943796$   
 likewise  $\log. r' = 9.62513680$  ( $N - 1$ )  
 $\log. c = 0.070869430$

Log.  $16 = 1.896960002$   
 $\log. 2 = 0.49665252$   
 $\log. 27 = 2.431363764$   
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# ACTUARIAL EXHIBITS

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## Actuarial Certification

This report documents the results of an actuarial valuation of the retirement plans defined under Chapters 41.26, 41.32, 41.35, 41.40 and 43.43 of the Revised Code of Washington (RCW). The primary purpose of this valuation is to determine contribution requirements for the systems listed above as of the valuation date of September 30, 2004 and should not be used for other purposes.

The valuation results summarized in this report involve calculations that require assumptions about future economic and demographic events. We believe that the assumptions and methods used in the underlying valuation are reasonable and appropriate for the primary purpose stated above. The use of another set of assumptions and methods, however, could also be reasonable and could result in materially different results.

The assumptions used in the valuations for investment return, inflation, salary and membership growth were prescribed by the Legislature in 2001. Demographic assumptions were developed from the 1995-2000 experience study performed by the Office of the State Actuary. The Legislature was responsible for the selection of the actuarial cost and asset valuation methods. In our opinion, all methods, assumptions and calculations are reasonable and are in conformity with generally accepted actuarial principles and standards as of the date of this publication.

The Department of Retirement Systems provided member and beneficiary data. We have checked the data for reasonableness as appropriate based on the purpose of the valuation. The State Investment Board, Department of Retirement Systems and the State Treasurer provided financial and asset information. An audit of the financial and participant data was not performed. We have relied on all the information provided as complete and accurate. In our opinion, this information is adequate and substantially complete for purposes of this valuation.

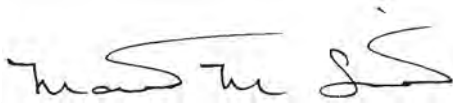
By law, the unfunded actuarial accrued liability (UAAL) in PERS and TRS Plans 1 must be amortized by June 30, 2024 as a level percentage of projected system payroll. The projected payroll includes pay from PERS, SERS and TRS Plans 2/3 as well as projected payroll from future new members. As a result of this amortization method, required dollar contributions to the Plan 1 UAAL will increase steadily as the amortization date approaches. Any continued delay of required Plan 1 UAAL payments will exacerbate this increase.

The asset smoothing method adopted during the 2003 legislative session (Chapter 11, Laws of 2003, E1) was intended to address the volatility of contribution rates under the aggregate funding method when used in combination with the existing asset allocation policy. The combination of the current asset smoothing method with any other funding method or asset allocation policy may not be appropriate.

Pension funding legislation was adopted during the 2005 legislative session (Chapter 370, Laws of 2005), which creates a short-term change in funding policy. The policy is to adopt annual contribution rates over a four-year "phase-in" period from 2005-09, to suspend payments on the Plan 1 UAAL in PERS and TRS during the 2005-07 biennium, and to delay recognition of the cost of future gain-sharing benefits until the 2007-09 biennium.

Future gain-sharing benefits represent a material liability that has been excluded from the results of this valuation. This was done as prescribed by legislation in 2005. The cost of future gain-sharing benefits, though excluded from the final results, are indicated in the Actuarial Gains and Losses and the Effects of Plan, Assumption and Method Changes sections of this report.

The undersigned, with actuarial credentials, meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.



Matthew M. Smith, EA, FCA, MAAA  
State Actuary



Philip Martin McCaulay, EA, FSA, MAAA  
Senior Pension Actuary

## Contribution Rates

| Member and Employer Rate Summary |        |       |          |       |
|----------------------------------|--------|-------|----------|-------|
|                                  | Plan 1 |       | Plan 2/3 |       |
|                                  | 2004   | 2003  | 2004     | 2003  |
| <b>PERS</b>                      |        |       |          |       |
| Member*                          | 6.00%  | 6.00% | 3.42%    | 3.38% |
| Employer (Normal Cost)           | 3.42%  | 3.63% | 3.42%    | 3.63% |
| Employer (Plan 1 UAAL)           | 2.23%  | 2.10% | 2.23%    | 2.10% |
| Total Employer                   | 5.65%  | 5.73% | 5.65%    | 5.73% |
| <b>TRS</b>                       |        |       |          |       |
| Member*                          | 6.00%  | 6.00% | 2.65%    | 2.48% |
| Employer (Normal Cost)           | 2.90%  | 3.94% | 2.90%    | 3.94% |
| Employer (Plan 1 UAAL)**         | 3.06%  | 2.80% | 3.06%    | 2.80% |
| Total Employer                   | 5.96%  | 6.74% | 5.96%    | 6.74% |
| <b>SERS</b>                      |        |       |          |       |
| Member*                          | N/A    | N/A   | 3.41%    | 3.51% |
| Employer (Normal Cost)           | N/A    | N/A   | 3.41%    | 5.46% |
| Employer (PERS Plan 1 UAAL)      | N/A    | N/A   | 2.23%    | 2.10% |
| Total Employer                   | N/A    | N/A   | 5.64%    | 7.56% |
| <b>LEOFF</b>                     |        |       |          |       |
| Member                           | 0.00%  | 0.00% | 7.60%    | 7.20% |
| Employer                         | 0.00%  | 0.00% | 4.57%    | 4.32% |
| State (Normal Cost)              | 0.00%  | 0.00% | 3.03%    | 2.88% |
| State (Plan 1 UAAL)              | 0.00%  | 0.00% | 0.00%    | 0.00% |
| Total State                      | 0.00%  | 0.00% | 3.03%    | 2.88% |
| <b>WSP</b>                       |        |       |          |       |
| Member                           | 5.22%  | 4.51% | 5.22%    | 4.51% |
| Employer (State)                 | 5.22%  | 4.51% | 5.22%    | 4.51% |

\*Plan 3 members do not contribute to the defined benefit plan.

\*\*The TRS 1 UAAL rate for 2003 includes an additional 0.01% for the non-automatic post-retirement benefit increase provided under Chapter 85, Laws of 2004.

| Development of Employer/State Rates         |        |          |        |          |          |        |        |        |  |
|---|--------|----------|--------|----------|----------|--------|--------|--------|--|
|   | PERS   |          | TRS    |          | SERS     | LEOFF  |        | WSP    |  |
|   | Plan 1 | Plan 2/3 | Plan 1 | Plan 2/3 | Plan 2/3 | Plan 1 | Plan 2 |        |  |
| a. Total Normal Cost                        | 9.42%  | 6.84%    | 8.90%  | 5.55%    | 6.82%    | 0.00%  | 15.20% | 10.44% |  |
| b. Member Normal Cost*                      | 6.00%  | 3.42%    | 6.00%  | 2.65%    | 3.41%    | 0.00%  | 7.60%  | 5.22%  |  |
| c. Employer Contribution (a-b)              | 3.42%  | 3.42%    | 2.90%  | 2.90%    | 3.41%    | 0.00%  | 7.60%  | 5.22%  |  |
| d. Cost to Amortize UAAL                    | 2.23%  | 2.23%    | 3.06%  | 3.06%    | 2.23%    | 0.00%  | 0.00%  | N/A    |  |
| e. Total Employer Contribution Rate (c+d)** | 5.65%  | 5.65%    | 5.96%  | 5.96%    | 5.64%    | 0.00%  | 4.57%  | 5.22%  |  |

\*Plan 3 members do not contribute to the defined benefit plan.

\*\*The state pays 20% of the total normal cost for LEOFF 2. This reduces the total employer contribution rate from 7.60% to 4.57%.

## Development of Normal Cost Rates

| <i>(Dollars in millions)</i>                                   |           |          |          |          |         |
|--|-----------|----------|----------|----------|---------|
|  | PERS 2/3  | TRS 2/3  | SERS 2/3 | LEOFF 2  | WSP     |
| a. Actuarial Present Value of Fully Projected Benefits         | \$15,288  | \$5,256  | \$2,126  | \$4,737  | \$739   |
| b. Valuation Assets  | 11,431    | \$4,138  | 1,630    | 2,947    | 660     |
| c. Unfunded Fully Projected Benefits (a - b)                   | 3,857     | 1,118    | 497      | 1,790    | 79      |
| d. Employer Past Gain-Sharing Responsibility                   | 0         | 86       | 0        | N/A      | N/A     |
| e. Future Contribution Adjustment                              | 0         | 0        | 0        | 0        | 0       |
| f. Adjusted Unfunded (c - d - e)                               | \$3,857   | \$1,031  | \$497    | \$1,790  | \$79    |
| Present Value of Projected Salaries to Current Members (PVS)   |           |          |          |          |         |
| g. Plan 1 PVS  | N/A       | N/A      | N/A      | N/A      | \$698   |
| h. Plan 2 PVS  | 52,036    | 3,889    | 4,143    | 12,159   | 55      |
| i. Plan 3 PVS  | 8,853     | 31,107   | 6,265    | N/A      | N/A     |
| j. Weighted PVS ( 2g + 2h + i )                                | \$112,924 | \$38,885 | \$14,550 | \$24,318 | \$1,506 |
| k. Preliminary Normal Cost ( 2 * f / j )                       | 6.84%     | 5.30%    | 6.82%    | 14.72%   | 10.44%  |
| l. Change In Plan Provisions (Laws of 2005)                    | 0.00%     | 0.00%    | 0.00%    | 0.48%    | 0.00%   |
| m. 100% Normal Cost ( k + l )                                  | 6.84%     | 5.30%    | 6.82%    | 15.20%   | 10.44%  |
| n. 50% Normal Cost ( m x 50%)                                  | 3.42%     | 2.65%    | 3.41%    | 7.60%    | 5.22%   |
| o. Employer Past Gain-sharing Responsibility ( d / ( h + i ) ) | 0.00%     | 0.25%    | 0.00%    | N/A      | N/A     |
| p. Employee Contribution Rate ( n ) <sup>1,2,3</sup>           | 3.42%     | 2.65%    | 3.41%    | 7.60%    | 5.22%   |
| q. Employer Contribution Rate ( n + o ) <sup>2,3</sup>         | 3.42%     | 2.90%    | 3.41%    | 4.57%    | 5.22%   |
| r. State Contribution Rate <sup>2</sup>                        | N/A       | N/A      | N/A      | 3.03%    | N/A     |
| s. Total Contribution Rate ( p + q + r )                       | 6.84%     | 5.55%    | 6.82%    | 15.20%   | 10.44%  |

Note: Totals may not agree due to rounding

<sup>1</sup>Plan 3 members do not contribute to the defined benefit plan

<sup>2</sup>LEOFF 2 rate: 50% Employee, 30% Employer, 20% State

<sup>3</sup>WSP employees pay 50% of the total normal cost, but not less than 2%. The employer pays the excess (if any).

## Amortization of the Plan 1 Unfunded Actuarial Accrued Liability (UAAL)

| <i>(Dollars in millions)</i>                           |           |           |           |
|--|-----------|-----------|-----------|
|  | PERS 1    | TRS 1     | LEOFF 1   |
| a. Actuarial Present Value of Fully Projected Benefits | \$12,818  | \$10,358  | \$4,321   |
| b. Valuation Assets                                    | 9,928     | 8,728     | 4,666     |
| c. Actuarial Present Value of Future Normal Costs      | 327       | 215       | 0         |
| d. UAAL (a-b-c)  | 2,563     | 1,415     | (345)     |
| e. Expected UAAL Contributions to 2007                 | 0         | 0         | 0         |
| f. Remaining UAAL (d-e)                                | \$2,563   | \$1,415   | (\$345)   |
| g. Amortization Date                                   | 6/30/2024 | 6/30/2024 | 6/30/2024 |
| h. Present Value of Projected Salaries beyond 2007     | \$115,069 | \$46,320  | \$15,114  |
| i. Preliminary Rate ( f/g )*                           | 2.23%     | 3.06%     | (2.28%)   |
| j. Change In Plan Provisions (Laws of 2005)            | 0.00%     | 0.00%     | 0.05%     |
| k. Contribution Rate to Amortize the UAAL ( i+j )*     | 2.23%     | 3.06%     | (2.23%)   |

Note: Totals may not agree due to rounding

\*No Plan 1 UAAL contributions are required when the plan is fully funded under current methods and assumptions.



# Actuarial Liabilities

## Present Value of Fully Projected Benefits

(Dollars in millions)

|  | PERS            |                 |                 | TRS             |                |                 |
|--|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|
|  | Plan 1          | Plan 2/3        | Total           | Plan 1          | Plan 2/3       | Total           |
| <b>Active Members</b>                  |                 |                 |                 |                 |                |                 |
| Retirement                             | \$3,791         | \$12,377        | \$16,168        | \$2,937         | \$4,623        | \$7,561         |
| Termination                            | 24              | 466             | 490             | 12              | 123            | 134             |
| Death                                  | 25              | 113             | 138             | 13              | 55             | 68              |
| Disability                             | 28              | 101             | 129             | 7               | 5              | 12              |
| Return of Contributions on Termination | 12              | 245             | 257             | 1               | 5              | 6               |
| Return of Contributions on Death       | 31              | 138             | 169             | 18              | 11             | 30              |
| Portability                            | 8               | 39              | 46              | 9               | 5              | 14              |
| Uniform Cola                           | 345             | N/A             | 345             | 260             | N/A            | 260             |
| <b>Total Active</b>                    | <b>\$4,263</b>  | <b>\$13,479</b> | <b>\$17,742</b> | <b>\$3,257</b>  | <b>\$4,827</b> | <b>\$8,084</b>  |
| <b>Inactive Members</b>                |                 |                 |                 |                 |                |                 |
| Terminated                             | \$249           | \$791           | \$1,041         | \$189           | \$234          | \$424           |
| Service Retired                        | 6,880           | 924             | 7,804           | 5,767           | 184            | 5,950           |
| Disability Retired                     | 111             | 52              | 163             | 93              | 5              | 98              |
| Survivors                              | 385             | 43              | 428             | 220             | 5              | 226             |
| Uniform Cola                           | 929             | N/A             | 929             | 832             | N/A            | 832             |
| <b>Total Inactive</b>                  | <b>\$8,555</b>  | <b>\$1,810</b>  | <b>\$10,364</b> | <b>\$7,101</b>  | <b>\$429</b>   | <b>\$7,530</b>  |
| Laws of 2005                           | 0               | (8)             | (8)             | 2               | 0              | 2               |
| <b>2004 Total</b>                      | <b>\$12,818</b> | <b>\$15,280</b> | <b>\$28,099</b> | <b>\$10,360</b> | <b>\$5,256</b> | <b>\$15,616</b> |
| <b>2003 Total</b>                      | <b>\$12,715</b> | <b>\$14,159</b> | <b>\$26,874</b> | <b>\$10,341</b> | <b>\$4,876</b> | <b>\$15,217</b> |

Note: Totals may not agree due to rounding.

### Present Value of Fully Projected Benefits

(Continued)

(Dollars in millions)

|  | SERS           | LEOFF          |                |                | WSP          |
|--|----------------|----------------|----------------|----------------|--------------|
|  | Plan 2/3       | Plan 1         | Plan 2         | Total          |              |
| <b>Active Members</b>                  |                |                |                |                |              |
| Retirement                             | \$1,736        | \$380          | \$4,314        | \$4,695        | \$371        |
| Termination                            | 119            | 0              | 77             | 77             | 2            |
| Death                                  | 19             | 5              | 15             | 19             | 4            |
| Disability                             | 11             | 177            | 22             | 199            | 0            |
| Return of Contributions on Termination | 19             | 0              | 72             | 72             | 2            |
| Return of Contributions on Death       | 10             | 2              | 40             | 42             | 2            |
| Portability                            | 6              | 0              | 4              | 4              | 0            |
| Uniform Cola                           | N/A            | N/A            | N/A            | N/A            | N/A          |
| <b>Total Active</b>                    | <b>\$1,919</b> | <b>\$564</b>   | <b>\$4,544</b> | <b>\$5,108</b> | <b>\$382</b> |
| <b>Inactive Members</b>                |                |                |                |                |              |
| Terminated                             | \$105          | \$5            | \$84           | \$89           | \$3          |
| Service Retired                        | 96             | 1,353          | 97             | 1,450          | 333          |
| Disability Retired                     | 4              | 2,008          | 8              | 2,016          | 1            |
| Survivors                              | 2              | 392            | 4              | 396            | 19           |
| Uniform Cola                           | N/A            | N/A            | N/A            | N/A            | N/A          |
| <b>Total Inactive</b>                  | <b>\$207</b>   | <b>\$3,758</b> | <b>\$193</b>   | <b>\$3,950</b> | <b>\$357</b> |
| Laws of 2005                           | 0              | 9              | 63             | 72             | 0            |
| <b>2004 Total</b>                      | <b>\$2,126</b> | <b>\$4,330</b> | <b>\$4,800</b> | <b>\$9,130</b> | <b>\$739</b> |
| <b>2003 Total</b>                      | <b>\$1,979</b> | <b>\$4,342</b> | <b>\$4,383</b> | <b>\$8,724</b> | <b>\$727</b> |

Note: Totals may not agree due to rounding.

### Present Value of Credited Projected Benefits

(Dollars in millions)

|  | PERS            |                |                 | TRS            |                |                 |
|--|-----------------|----------------|-----------------|----------------|----------------|-----------------|
|  | Plan 1          | Plan 2/3       | Total           | Plan 1         | Plan 2/3       | Total           |
| <b>Active Members</b>                  |                 |                |                 |                |                |                 |
| Retirement                             | \$3,228         | \$6,102        | \$9,330         | \$2,541        | \$2,177        | \$4,718         |
| Termination                            | 20              | 258            | 278             | 10             | 64             | 74              |
| Death                                  | 21              | 58             | 78              | 11             | 26             | 38              |
| Disability                             | 23              | 55             | 78              | 6              | 3              | 9               |
| Return of Contributions on Termination | 9               | 130            | 139             | 1              | 3              | 4               |
| Return of Contributions on Death       | 26              | 74             | 100             | 15             | 7              | 22              |
| Portability                            | 6               | 19             | 26              | 8              | 2              | 10              |
| Uniform Cola                           | 293             | N/A            | 293             | 225            | N/A            | 225             |
| <b>Total Active</b>                    | <b>\$3,627</b>  | <b>\$6,695</b> | <b>\$10,323</b> | <b>\$2,817</b> | <b>\$2,282</b> | <b>\$5,100</b>  |
| <b>Inactive Members</b>                |                 |                |                 |                |                |                 |
| Terminated                             | \$249           | \$791          | \$1,041         | \$189          | \$234          | \$424           |
| Service Retired                        | 6,880           | 924            | 7,804           | 5,767          | 184            | 5,950           |
| Disability Retired                     | 111             | 52             | 163             | 93             | 5              | 98              |
| Survivors                              | 385             | 43             | 428             | 220            | 5              | 226             |
| Uniform Cola                           | 929             | N/A            | 929             | 832            | N/A            | 832             |
| <b>Total Inactive</b>                  | <b>\$8,555</b>  | <b>\$1,810</b> | <b>\$10,364</b> | <b>\$7,101</b> | <b>\$429</b>   | <b>\$7,530</b>  |
| Laws of 2005                           | 0               | (1)            | (1)             | 2              | 0              | 2               |
| <b>2004 Total</b>                      | <b>\$12,182</b> | <b>\$8,504</b> | <b>\$20,686</b> | <b>\$9,920</b> | <b>\$2,711</b> | <b>\$12,631</b> |
| <b>2003 Total</b>                      | <b>\$11,974</b> | <b>\$7,606</b> | <b>\$19,580</b> | <b>\$9,813</b> | <b>\$2,414</b> | <b>\$12,228</b> |

Note: Totals may not agree due to rounding.

**Present Value of Credited Projected Benefits**

(Continued)

(Dollars in millions)

|  | SERS           | LEOFF          |                |                | WSP          |
|--|----------------|----------------|----------------|----------------|--------------|
|  | Plan 2/3       | Plan 1         | Plan 2         | Total          |              |
| <b>Active Members</b>                  |                |                |                |                |              |
| Retirement                             | \$882          | \$346          | \$2,177        | \$2,523        | \$198        |
| Termination                            | 66             | 0              | 43             | 43             | 1            |
| Death                                  | 10             | 4              | 8              | 12             | 2            |
| Disability                             | 6              | 162            | 12             | 175            | 0            |
| Return of Contributions on Termination | 11             | 0              | 39             | 39             | 1            |
| Return of Contributions on Death       | 5              | 1              | 21             | 22             | 1            |
| Portability                            | 3              | 0              | 2              | 2              | 0            |
| Uniform Cola                           | N/A            | N/A            | N/A            | N/A            | 0            |
| <b>Total Active</b>                    | <b>\$984</b>   | <b>\$514</b>   | <b>\$2,302</b> | <b>\$2,816</b> | <b>\$204</b> |
| <b>Inactive Members</b>                |                |                |                |                |              |
| Terminated                             | \$105          | \$5            | \$82           | \$87           | \$3          |
| Service Retired                        | 96             | 1,353          | 97             | 1,450          | 333          |
| Disability Retired                     | 4              | 2,008          | 8              | 2,016          | 1            |
| Survivors                              | 2              | 392            | 4              | 396            | 19           |
| Uniform Cola                           | N/A            | N/A            | N/A            | N/A            | N/A          |
| <b>Total Inactive</b>                  | <b>\$207</b>   | <b>\$3,758</b> | <b>\$191</b>   | <b>\$3,948</b> | <b>\$357</b> |
| Laws of 2005                           | 0              | 9              | 29             | 38             | 0            |
| <b>2004 Total</b>                      | <b>\$1,191</b> | <b>\$4,281</b> | <b>\$2,521</b> | <b>\$6,802</b> | <b>\$560</b> |
| <b>2003 Total</b>                      | <b>\$1,051</b> | <b>\$4,282</b> | <b>\$2,194</b> | <b>\$6,476</b> | <b>\$540</b> |

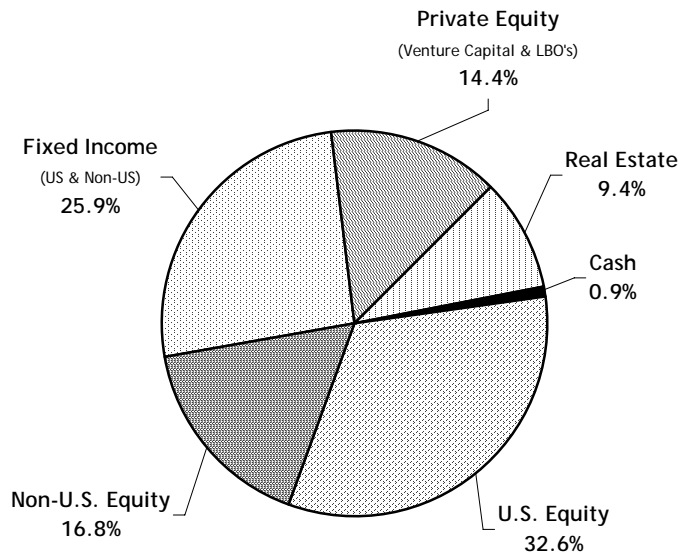
Note: Totals may not agree due to rounding.

## Plan Assets

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### Retirement Commingled Trust Fund (CTF) Asset Allocation

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**Cash:** Money held while being transferred between investments or placed temporarily in an interest-bearing account.

**U.S. Fixed Income:** U.S. Treasury and government bonds; investment-grade corporate bonds; publicly traded mortgage-backed securities; mortgages; asset-backed and convertible securities.

**Non-U.S. Fixed Income:** Foreign government bonds.

**U.S. Equity:** Stock in U.S. companies.

**Non-U.S. Equity:** Stock in foreign companies.

**Venture Capital:** Equity financing of early expansion and later-stage growth of small businesses.

**Leveraged Buy-outs (LBOs):** The purchase of all assets or stock in a company using borrowed funds.

**Real Estate:** Office and retail space; apartments; warehouses; hotels; etc.



**Change in Market Value of Assets**

(Dollars in millions)

|                             | PERS           |                 |                 | TRS            |                |                 |
|-----------------------------|----------------|-----------------|-----------------|----------------|----------------|-----------------|
|                             | Plan 1         | Plan 2/3        | Total           | Plan 1         | Plan 2/3       | Total           |
|                             | Fund 631       | Fund 641        |                 | Fund 632       | Fund 642       |                 |
| <b>2003 Market Value</b>    | <b>\$8,730</b> | <b>\$9,461</b>  | <b>\$18,191</b> | <b>\$7,358</b> | <b>\$3,315</b> | <b>\$10,673</b> |
| <b>Revenue</b>              |                |                 |                 |                |                |                 |
| Contributions               |                |                 |                 |                |                |                 |
| Employee                    | 56             | 62              | 118             | 41             | 4              | 45              |
| Employer/State              | 21             | 72              | 93              | 10             | 32             | 42              |
| Total Contributions         | 77             | 134             | 211             | 51             | 36             | 87              |
| Investment Return           | 1,163          | 1,300           | 2,462           | 982            | 456            | 1,437           |
| Restorations                | 5              | 3               | 8               | 3              | 1              | 4               |
| Transfers In                | 0              | 0               | 0               | 0              | 0              | 1               |
| Miscellaneous               | 0              | 0               | 0               | 0              | 0              | 0               |
| <b>Total Revenue</b>        | <b>\$1,245</b> | <b>\$1,436</b>  | <b>\$2,681</b>  | <b>\$1,036</b> | <b>\$492</b>   | <b>\$1,529</b>  |
| <b>Disbursements</b>        |                |                 |                 |                |                |                 |
| Monthly Benefits*           | \$841          | \$91            | \$932           | \$711          | \$14           | \$725           |
| Refunds                     | 5              | 27              | 32              | 2              | 3              | 5               |
| Total Benefits              | 846            | 117             | 964             | 712            | 17             | 730             |
| Transfers Out               | 0              | 3               | 3               | 0              | 1              | 1               |
| Expenses                    | 0              | 0               | 1               | 0              | 0              | 0               |
| <b>Total Disbursements</b>  | <b>\$847</b>   | <b>\$121</b>    | <b>\$967</b>    | <b>\$713</b>   | <b>\$18</b>    | <b>\$731</b>    |
| <b>Payables</b>             | <b>\$0</b>     | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>      |
| <b>2004 Market Value</b>    | <b>\$9,128</b> | <b>\$10,776</b> | <b>\$19,905</b> | <b>\$7,681</b> | <b>\$3,789</b> | <b>\$11,470</b> |
| <b>2004 Actuarial Value</b> | <b>\$9,928</b> | <b>\$11,431</b> | <b>\$21,359</b> | <b>\$8,728</b> | <b>\$4,138</b> | <b>\$12,866</b> |
| <b>Ratio</b>                | <b>109%</b>    | <b>106%</b>     | <b>107%</b>     | <b>114%</b>    | <b>109%</b>    | <b>112%</b>     |

Note: Totals may not agree due to rounding.

\*TRS 1 value includes annuity cashouts.

### Change in Market Value of Assets

(Continued)

(Dollars in millions)

|                             | SERS           |                | LEOFF          |                | WSP          |
|-----------------------------|----------------|----------------|----------------|----------------|--------------|
|                             | Plan 2/3       | Plan 1         | Plan 2         | Total          | Fund 615     |
|                             | Fund 633       | Fund 819       | Fund 829       |                |              |
| <b>2003 Market Value</b>    | <b>\$1,339</b> | <b>\$4,380</b> | <b>\$2,541</b> | <b>\$6,921</b> | <b>\$608</b> |
| <b>Revenue</b>              |                |                |                |                |              |
| Contributions               |                |                |                |                |              |
| Employee                    | 4              | (0)            | 51             | 51             | 1            |
| Employer/State              | 10             | 0              | 52             | 52             | 0            |
| Total Contributions         | 14             | 0              | 103            | 103            | 1            |
| Investment Return           | 184            | 589            | 351            | 940            | 82           |
| Restorations                | 0              | 0              | 1              | 1              | 0            |
| Transfers In                | 1              | 0              | 0              | 0              | 0            |
| Miscellaneous               | 0              | 0              | 0              | 0              | 0            |
| <b>Total Revenue</b>        | <b>\$199</b>   | <b>\$589</b>   | <b>\$455</b>   | <b>\$1,044</b> | <b>\$84</b>  |
| <b>Disbursements</b>        |                |                |                |                |              |
| Monthly Benefits            | 8              | 274            | 7              | 280            | 26           |
| Refunds                     | 2              | 0              | 5              | 5              | 0            |
| Total Benefits              | 10             | 274            | 12             | 286            | 26           |
| Transfers Out               | 0              | 0              | 0              | 0              | 0            |
| Expenses                    | 0              | 0              | 0              | 0              | 0            |
| <b>Total Disbursements</b>  | <b>\$10</b>    | <b>\$274</b>   | <b>\$12</b>    | <b>\$286</b>   | <b>\$26</b>  |
| <b>Payables</b>             | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>   |
| <b>2004 Market Value</b>    | <b>\$1,529</b> | <b>\$4,695</b> | <b>\$2,984</b> | <b>\$7,679</b> | <b>\$665</b> |
| <b>2004 Actuarial Value</b> | <b>\$1,630</b> | <b>\$4,666</b> | <b>\$2,947</b> | <b>\$7,613</b> | <b>\$660</b> |
| <b>Ratio</b>                | <b>107%</b>    | <b>99%</b>     | <b>99%</b>     | <b>99%</b>     | <b>99%</b>   |

Note: Totals may not agree due to rounding.

Calculation of Actuarial Value of Assets

| <i>(Dollars in Millions)</i> |                                  | PERS 1   | PERS 2/3* | TRS 1     | TRS 2/3* | SERS 2/3* | LEOFF 1 | LEOFF 2 | WSP   |
|------------------------------|----------------------------------|----------|-----------|-----------|----------|-----------|---------|---------|-------|
| a.                           | Market Value at 9/30/2004        | \$9,128  | \$10,776  | \$7,681   | \$3,789  | \$1,529   | \$4,695 | \$2,984 | \$665 |
| b.                           | Deferred Gains and (Losses)      |          |           |           |          |           |         |         |       |
|                              | <u>Plan Year Ending</u>          |          |           |           |          |           |         |         |       |
|                              | <u>Percent Deferred</u>          |          |           |           |          |           |         |         |       |
|                              | 9/30/2004                        | 413      | 453       | 349       | 159      | 64        | 208     | 121     | 29    |
|                              | 9/30/2003                        | 392      | 434       | 332       | 153      | 62        | 206     | 116     | 28    |
|                              | 9/30/2002                        | (782)    | (782)     | (662)     | (271)    | (109)     | (385)   | (200)   | (52)  |
|                              | 9/30/2001                        | (824)    | (760)     | (1,066)   | (390)    | (118)     | 0       | 0       | 0     |
|                              | Total Deferral                   | (\$800)  | (\$655)   | (\$1,047) | (\$349)  | (\$101)   | \$29    | \$37    | \$5   |
| c.                           | Market Value less Deferral (a-b) | \$9,928  | \$11,431  | \$8,728   | \$4,138  | \$1,630   | \$4,666 | \$2,947 | \$660 |
| d.                           | 70% of Market Value of Assets    | \$6,390  | \$7,544   | \$5,377   | \$2,652  | \$1,070   | \$3,286 | \$2,089 | \$466 |
| e.                           | 130% of Market Value of Assets   | \$11,867 | \$14,009  | \$9,986   | \$4,926  | \$1,987   | \$6,103 | \$3,879 | \$865 |
| f.                           | Actuarial Value of Assets***     | \$9,928  | \$11,431  | \$8,728   | \$4,138  | \$1,630   | \$4,666 | \$2,947 | \$660 |

Note: Totals may not agree due to rounding.

\*Defined Benefit portion only.

\*\*PERS Plan 1 and TRS Plan 1 = 71.43% deferred; All other plans = 75.00% deferred.

\*\*\*Actuarial Value of Assets can never be less than 70% or greater than 130% of the market value of assets.

Investment Gains and (Losses) for Prior Year

| <i>(Dollars in Millions)</i> |  | PERS 1   | PERS 2/3* | TRS 1    | TRS 2/3* | SERS 2/3* | LEOFF 1  | LEOFF 2  | WSP    |
|------------------------------|--|----------|-----------|----------|----------|-----------|----------|----------|--------|
| a.                           | 2003 Market Value (at SIB)                     | \$ 8,726 | \$ 9,453  | \$ 7,353 | \$ 3,312 | \$ 1,339  | \$ 4,379 | \$ 2,533 | \$ 608 |
| b.                           | Total Cash Flow                                | (767)    | 17        | (658)    | 19       | 5         | (274)    | 93       | (25)   |
| c.                           | 2004 Market Value (at SIB)                     | 9,123    | 10,770    | 7,677    | 3,787    | 1,528     | 4,693    | 2,978    | 665    |
| d.                           | Actual return (c-b-a)                          | \$ 1,164 | \$ 1,301  | \$ 982   | \$ 456   | \$ 184    | \$ 589   | \$ 352   | \$ 82  |
| e.                           | Weighted asset amount                          | \$ 8,350 | \$ 9,462  | \$ 7,049 | \$ 3,321 | \$ 1,341  | \$ 4,243 | \$ 2,580 | \$ 595 |
| f.                           | Expected return (8% x e)                       | 668      | 757       | 564      | 266      | 107       | 339      | 206      | 48     |
| g.                           | Investment Gain/(Loss)<br>for Prior Year (d-f) | 496      | 544       | 418      | 191      | 77        | 250      | 145      | 35     |
| h.                           | Dollar weighted rate of return                 | 13.93%   | 13.75%    | 13.93%   | 13.74%   | 13.74%    | 13.88%   | 13.64%   | 13.83% |

Note: Totals may not agree due to rounding.

\*Defined Benefit portion only.

# Funded Status

## Funded Status on an Actuarial Value Basis

| <i>(Dollars in millions)</i> |        | PERS     |           | TRS     |           | SERS     | LEOFF   |         | WSP     | Total     |
|------------------------------|--------|----------|-----------|---------|-----------|----------|---------|---------|---------|-----------|
|                              |        | Plan 1   | Plan 2/3  | Plan 1  | Plan 2/3  | Plan 2/3 | Plan 1  | Plan 2  |         |           |
| Credited Projected Liability |        | \$12,182 | \$8,504   | \$9,920 | \$2,711   | \$1,191  | \$4,281 | \$2,521 | \$560   | \$41,870  |
| Valuation Assets             |        | \$9,928  | \$11,431  | \$8,728 | \$4,138   | \$1,630  | \$4,666 | \$2,947 | \$660   | \$44,129  |
| Unfunded Liability           |        | \$2,254  | (\$2,927) | \$1,192 | (\$1,427) | (\$439)  | (\$385) | (\$426) | (\$100) | (\$2,258) |
| Funded Ratio:                |        |          |           |         |           |          |         |         |         |           |
|                              | 2004 * | 81%      | 134%      | 88%     | 153%      | 137%     | 109%    | 117%    | 118%    | 105%      |
|                              | 2003 * | 82%      | 142%      | 89%     | 155%      | 138%     | 112%    | 125%    | 123%    | 107%      |
|                              | 2002 * | 92%      | 158%      | 98%     | 182%      | 169%     | 119%    | 137%    | 135%    | 118%      |
|                              | 2001 * | 97%      | 179%      | 100%    | 197%      | 197%     | 129%    | 154%    | 147%    | 126%      |
|                              | 2000 * | 98%      | 190%      | 100%    | 196%      | 170%     | 136%    | 161%    | 152%    |           |
|                              | 1999   | 93%      | 189%      | 93%     | 188%      | N/A      | 125%    | 154%    | 159%    |           |
|                              | 1998   | 86%      | 191%      | 86%     | 185%      | N/A      | 117%    | 160%    | 147%    |           |
|                              | 1997 * | 83%      | 187%      | 82%     | 181%      | N/A      | 108%    | 155%    | 140%    |           |
|                              | 1996   | 73%      | 157%      | 70%     | 144%      | N/A      | 89%     | 130%    | 128%    |           |
|                              | 1995   | 68%      | 150%      | 65%     | 136%      | N/A      | 80%     | 126%    | 119%    |           |
|                              | 1994 * | 67%      | 142%      | 65%     | 130%      | N/A      | 68%     | 124%    | 110%    |           |
|                              | 1993   | 70%      | 142%      | 62%     | 126%      | N/A      | 68%     | 127%    | 110%    |           |
|                              | 1992   | 67%      | 139%      | 59%     | 127%      | N/A      | 65%     | 128%    | 108%    |           |
|                              | 1991   | 67%      | 149%      | 59%     | 131%      | N/A      | 66%     | 154%    | 106%    |           |
|                              | 1990   | 66%      | 154%      | 60%     | 140%      | N/A      | 65%     | 153%    | 105%    |           |
|                              | 1989 * | 65%      | 162%      | 58%     | 144%      | N/A      | 65%     | 158%    | 103%    |           |
|                              | 1988   | 66%      | 165%      | 59%     | 143%      | N/A      | 66%     | 153%    | 102%    |           |
|                              | 1987   | 71%      | 175%      | 58%     | 135%      | N/A      | 69%     | 157%    | 95%     |           |
|                              | 1986   | 63%      | 162%      | 50%     | 125%      | N/A      | 57%     | 142%    | 87%     |           |

Note: Totals may not agree due to rounding.

\*Assumptions and/or method change.

## Funded Status on a Market Value Basis\*

| <i>(Dollars in millions)</i> |      | PERS     |          | TRS      |          | SERS     | LEOFF   |         | WSP   | Total    |
|------------------------------|------|----------|----------|----------|----------|----------|---------|---------|-------|----------|
|                              |      | Plan 1   | Plan 2/3 | Plan 1   | Plan 2/3 | Plan 2/3 | Plan 1  | Plan 2  |       |          |
| Credited Projected Liability |      | \$15,594 | \$13,473 | \$12,845 | \$4,498  | \$1,881  | \$5,717 | \$4,146 | \$814 | \$58,968 |
| Market Value of Assets       |      | \$9,128  | \$10,776 | \$7,681  | \$3,789  | \$1,529  | \$4,695 | \$2,984 | \$665 | \$41,248 |
| Unfunded Liability           |      | \$6,466  | \$2,696  | \$5,163  | \$709    | \$353    | \$1,022 | \$1,162 | \$149 | \$17,720 |
| Funded Ratio:                |      |          |          |          |          |          |         |         |       |          |
|                              | 2004 | 59%      | 80%      | 60%      | 84%      | 81%      | 82%     | 72%     | 82%   | 70%      |

\*Liabilities have been valued using an interest rate of 5.5% while assets have been valued at market value.

# Actuarial Gains/Losses

## Change in Employer and State Contribution Rate by Source

|   | PERS         | TRS          | SERS         | LEOFF        | WSP          |
|---|--------------|--------------|--------------|--------------|--------------|
| <b>Change in Employer Rate</b>                  |              |              |              |              |              |
| 2003 Contribution Rate                          | 5.73%        | 6.74%        | 7.56%        | 0.03%        | 4.51%        |
| Minus the Rate for Future Gain-Sharing          | (0.65%)      | (2.01%)      | (2.35%)      | N/A          | N/A          |
| <b>2003 Adjusted Contribution Rate</b>          | <b>5.08%</b> | <b>4.73%</b> | <b>5.21%</b> | <b>0.03%</b> | <b>4.51%</b> |
| Economic Gains/Losses                           | 0.40%        | 1.03%        | 0.22%        | 1.05%        | 1.12%        |
| Demographic Gains/Losses                        | 0.05%        | (0.12%)      | (0.09%)      | 0.02%        | (0.20%)      |
| Other Gains/Losses                              | 0.12%        | 0.32%        | 0.30%        | (0.44%)      | (0.21%)      |
| <b>Total Change</b>                             | <b>0.57%</b> | <b>1.23%</b> | <b>0.43%</b> | <b>0.63%</b> | <b>0.71%</b> |
| <b>2004 Preliminary Contribution Rate</b>       | <b>5.65%</b> | <b>5.96%</b> | <b>5.64%</b> | <b>0.66%</b> | <b>5.22%</b> |
| Laws of 2005 Applied to 2004                    | 0.00%        | 0.00%        | 0.00%        | 0.14%        | 0.00%        |
| <b>2004 Adjusted Contribution Rate</b>          | <b>5.65%</b> | <b>5.96%</b> | <b>5.64%</b> | <b>0.80%</b> | <b>5.22%</b> |
| Additional Rate for Future Gain-Sharing         | 0.62%        | 1.93%        | 2.05%        | N/A          | N/A          |
| <b>Contribution Rate Including Gain-Sharing</b> | <b>6.27%</b> | <b>7.89%</b> | <b>7.69%</b> | <b>0.80%</b> | <b>5.22%</b> |

The SERS rate includes the UAAL rate for PERS Plan 1.

The LEOFF contribution rate is the State's portion for Plan 2 (20% of the Normal Cost) plus the UAAL rate for Plan 1.

## Change in Employer and State Normal Cost by Source

|  | PERS         | TRS          | SERS           | LEOFF        | WSP          |
|--|--------------|--------------|----------------|--------------|--------------|
| <b>Change in Normal Costs</b>                  |              |              |                |              |              |
| 2003 Normal Cost                               | 3.63%        | 3.94%        | 5.46%          | 2.88%        | 4.51%        |
| Minus the Rate for Future Gain-Sharing         | (0.25%)      | (1.21%)      | (1.95%)        | N/A          | N/A          |
| <b>2003 Adjusted Normal Cost</b>               | <b>3.38%</b> | <b>2.73%</b> | <b>3.51%</b>   | <b>2.88%</b> | <b>4.51%</b> |
| Assets   | 0.26%        | 0.38%        | 0.31%          | 0.18%        | 2.06%        |
| Salaries                                       | (0.22%)      | (0.31%)      | (0.30%)        | (0.10%)      | (1.31%)      |
| Growth   | 0.16%        | 0.36%        | 0.21%          | 0.06%        | 0.37%        |
| Economic Gains/Losses                          | 0.20%        | 0.43%        | 0.22%          | 0.14%        | 1.12%        |
| Termination/Return to Work                     | (0.02%)      | (0.14%)      | (0.11%)        | (0.02%)      | (0.16%)      |
| Retirement                                     | 0.04%        | 0.03%        | 0.02%          | 0.01%        | (0.04%)      |
| Demographic Gains/Losses                       | 0.02%        | (0.11%)      | (0.09%)        | (0.01%)      | (0.20%)      |
| Other Gains/Losses                             | (0.18%)      | (0.15%)      | (0.23%)        | (0.07%)      | (0.21%)      |
| <b>Total Change</b>                            | <b>0.04%</b> | <b>0.17%</b> | <b>(0.10%)</b> | <b>0.06%</b> | <b>0.71%</b> |
| <b>2004 Preliminary Normal Cost</b>            | <b>3.42%</b> | <b>2.90%</b> | <b>3.41%</b>   | <b>2.94%</b> | <b>5.22%</b> |
| Laws of 2005 Applied to 2004                   | 0.00%        | 0.00%        | 0.00%          | 0.09%        | 0.00%        |
| <b>2004 Adjusted Normal Cost</b>               | <b>3.42%</b> | <b>2.90%</b> | <b>3.41%</b>   | <b>3.03%</b> | <b>5.22%</b> |
| Additional Rate for Future Gain-Sharing        | 0.20%        | 1.07%        | 1.63%          | N/A          | N/A          |
| <b>Normal Cost Rate Including Gain-Sharing</b> | <b>3.62%</b> | <b>3.97%</b> | <b>5.04%</b>   | <b>3.03%</b> | <b>5.22%</b> |

The LEOFF contribution rate is the State's portion only (20% of the Plan 2 Normal Cost).



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**Change in Employer and State UAAL Rate by Source**


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| Change in UAAL Rate                            | PERS         | TRS          | SERS         | LEOFF          | WSP        |
|--|--------------|--------------|--------------|----------------|------------|
| 2003 UAAL Rate                                 | 2.10%        | 2.80%        | 2.10%        | (2.85%)        | N/A        |
| Minus the Rate for Future Gain-Sharing         | (0.40%)      | (0.80%)      | (0.40%)      | N/A            | N/A        |
| <b>2003 Adjusted UAAL Rate</b>                 | <b>1.70%</b> | <b>2.00%</b> | <b>1.70%</b> | <b>(2.85%)</b> | <b>N/A</b> |
| Assets   | 0.24%        | 0.73%        | N/A          | 1.54%          | N/A        |
| Salaries                                       | (0.08%)      | (0.19%)      | N/A          | (0.09%)        | N/A        |
| Growth   | 0.04%        | 0.06%        | N/A          | (0.04%)        | N/A        |
| Inflation (CPI)                                | 0.00%        | 0.00%        | N/A          | (0.50%)        | N/A        |
| Economic Gains/Losses                          | 0.20%        | 0.60%        | N/A          | 0.91%          | N/A        |
| Termination/Return to Work                     | 0.02%        | 0.01%        | N/A          | 0.02%          | N/A        |
| Retirement                                     | 0.01%        | (0.02%)      | N/A          | 0.01%          | N/A        |
| Demographic Gains/Losses                       | 0.03%        | (0.01%)      | N/A          | 0.03%          | N/A        |
| Other Gains/Losses                             | 0.30%        | 0.47%        | 0.53%        | (0.37%)        | N/A        |
| Total Change                                   | 0.53%        | 1.06%        | 0.53%        | 0.57%          | N/A        |
| <b>2004 Preliminary UAAL Rate</b>              | <b>2.23%</b> | <b>3.06%</b> | <b>N/A</b>   | <b>(2.28%)</b> | <b>N/A</b> |
| Laws of 2005 Applied to 2004                   | 0.00%        | 0.00%        | N/A          | 0.05%          | N/A        |
| <b>2004 UAAL Rate</b>                          | <b>2.23%</b> | <b>3.06%</b> | <b>2.23%</b> | <b>(2.23%)</b> | <b>N/A</b> |
| Additional Rate for Future Gain-Sharing        | 0.42%        | 0.86%        | 0.42%        | N/A            | N/A        |
| <b>Normal Cost Rate Including Gain-Sharing</b> | <b>2.65%</b> | <b>3.92%</b> | <b>2.65%</b> | <b>(2.23%)</b> | <b>N/A</b> |

The SERS rate is to fund the PERS Plan 1 UAAL.

The LEOFF contribution rate is the UAAL rate for plan 1. The plan has a surplus of assets over liabilities, so no rate is currently payable.

## Effect of Plan, Assumption, and Method Changes

In addition to experience gains or losses, significant changes in plan provisions or actuarial assumptions and methods will also have an impact on contribution rates.

### Plan Changes:

- PERS 1 Veterans (Chapter 255, Laws 2005)
- PERS 2/3 EMTs into LEOFF 2 (Chapter 459, Laws 2005)
- TRS 1 Part-time ESAs (Chapter 23, Laws 2005)
- LEOFF 1 Ex-spouse survivor benefit (Chapter 62, Laws 2005)
- LEOFF 2 Disability (Chapter 451, Laws 2005)

### Assumption Changes:

- LEOFF 2 Disability (Chapter 451, Laws 2005)

### Method Changes:

- The cost of future gain-sharing benefits was reflected in the 2003 valuation, but is not reflected in the 2004 valuation (statutory funding policy change).
- The suspension of payments on the Plan 1 UAAL in PERS and TRS during the 2005-07 biennium is reflected in the valuation (statutory funding policy change).
- The Plan 2/3 normal cost rates were determined without adjustment for the lag in time between the valuation date and the date the rates become effective. (The 2003 valuation had an adjustment.)

The table below shows the effect of the above changes on the current actuarial valuation results.

| Effect of Plan, Assumption and Method Changes |          |          |          |         |          |         |         |         |
|---|----------|----------|----------|---------|----------|---------|---------|---------|
|   | PERS 1   | PERS 2/3 | TRS 1    | TRS 2/3 | SERS 2/3 | LEOFF 1 | LEOFF 2 | WSP     |
| <b>Before Changes</b>                         |          |          |          |         |          |         |         |         |
| Present Value Fully Projected Benefits        | \$13,312 | \$15,414 | \$10,773 | \$5,632 | \$2,296  | \$4,321 | \$4,737 | \$739   |
| Present Value Credited Projected Benefits     | 12,636   | 8,562    | 10,306   | 2,867   | 1,270    | 4,272   | 2,492   | 560     |
| Actuarial Value of Assets                     | 9,928    | 11,431   | 8,728    | 4,138   | 1,630    | 4,666   | 2,947   | 660     |
| Unfunded Liability                            | 2,708    | (2,869)  | 1,578    | (1,271) | (360)    | (394)   | (455)   | (100)   |
| Employer Contribution Rate                    | 6.41%    | 6.41%    | 7.97%    | 7.97%   | 8.54%    | 0.00%   | 4.53%   | 5.72%   |
| <b>After Changes</b>                          |          |          |          |         |          |         |         |         |
| Present Value Fully Projected Benefits        | \$12,818 | \$15,280 | \$10,360 | \$5,256 | \$2,126  | \$4,330 | \$4,800 | \$739   |
| Present Value Credited Projected Benefits     | 12,182   | 8,504    | 9,920    | 2,711   | 1,191    | 4,281   | 2,521   | 560     |
| Actuarial Value of Assets                     | 9,928    | 11,431   | 8,728    | 4,138   | 1,630    | 4,666   | 2,947   | 660     |
| Unfunded Liability                            | 2,254    | (2,927)  | 1,192    | (1,427) | (439)    | (385)   | (426)   | (100)   |
| Employer Contribution Rate                    | 5.65%    | 5.65%    | 5.96%    | 5.96%   | 5.64%    | 0.00%   | 4.57%   | 5.22%   |
| Increase/(Decrease) in Rate                   | (0.76%)  | (0.76%)  | (2.01%)  | (2.01%) | (2.90%)  | 0.00%   | 0.04%   | (0.50%) |

Before and after changes include actuarial gains and losses for the year ending 9/30/2004.

The LEOFF contribution rate is the Employer's portion only (30% of the Plan 2 Normal Cost).



# PARTICIPANT DATA

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## Overview of System Membership

The state administers eight retirement systems for state and local public employees. Retirement system membership is determined according to the participant's occupation and employer. Coverage of employees by each system is defined in separate chapters of the Revised Code of Washington (RCW).

The state also administers benefits for volunteer fire fighters and two small judicial systems (not included in this valuation). The judicial systems are closed to new members. Judges hired after June 30, 1988 are members of PERS 2/3.

The five largest retirement systems and a general description of their membership are listed below.

|  |  |
|--|--|
| <b>PERS - Public Employees' Retirement System</b> <i>Chapter 41.40 RCW</i>                             | State employees; employees of all counties and most cities (the exceptions are Tacoma, Seattle, and Spokane); non-teaching employees of institutions of higher learning and community colleges; employees of ports, service districts, Energy Northwest (formerly known as the Washington Public Power Supply System) and public utility districts. Judges first elected or appointed after June 30, 1988 are also included. |
| <b>TRS - Teachers' Retirement System</b> <i>Chapter 41.32 RCW</i>                                      | Certificated teachers; administrators; and educational staff associates.   |
| <b>SERS - School Employees' Retirement System</b> <i>Chapter 41.35 RCW</i>                             | Classified school district employees.  |
| <b>LEOFF - Law Enforcement Officers' and Fire Fighters' Retirement System</b> <i>Chapter 41.26 RCW</i> | Fire fighters; Emergency Medical Technicians; law enforcement officers including sheriffs; university, port, city police officers, and enforcement officers with the Department of Fish and Wildlife.  |
| <b>WSP - Washington State Patrol Retirement System</b> <i>Chapter 43.43 RCW</i>                        | Commissioned officers of the Washington State Patrol.  |



## Active Membership By Employer and Plan

| Employer                   | Total by       |               |                |               |              |              |               |
|----------------------------|----------------|---------------|----------------|---------------|--------------|--------------|---------------|
|                            | Employer       | PERS          |                |               | TRS          |              |               |
|                            |                | Plan 1        | Plan 2         | Plan 3        | Plan 1       | Plan 2       | Plan 3        |
| State Agencies             | 60,171         | 6,648         | 44,098         | 8,121         | 89           | 4            | 59            |
| Higher Education           | 20,078         | 1,691         | 14,588         | 3,628         | 52           | 7            | 9             |
| Community Colleges         | 6,038          | 500           | 4,313          | 951           | 189          | 39           | 46            |
| K-12                       | 117,458        | 3,348         | 0              | 0             | 9,486        | 7,366        | 48,996        |
| Counties                   | 29,205         | 2,208         | 21,626         | 2,592         | 0            | 0            | 0             |
| County Sub Divisions       | 17,010         | 1,251         | 13,981         | 1,745         | 0            | 0            | 0             |
| First Class Cities         | 8,336          | 323           | 2,556          | 442           | 0            | 0            | 0             |
| Other Cities               | 16,995         | 892           | 9,863          | 1,316         | 0            | 0            | 0             |
| Ports                      | 2,112          | 168           | 1,614          | 150           | 0            | 0            | 0             |
| Education Service District | 1,959          | 75            | 0              | 0             | 46           | 54           | 192           |
| Fire Districts             | 3,021          | 29            | 469            | 50            | 0            | 0            | 0             |
| Public Utility District    | 4,046          | 415           | 3,216          | 415           | 0            | 0            | 0             |
| Water Districts            | 1,742          | 175           | 1,416          | 151           | 0            | 0            | 0             |
| Energy Northwest           | 1,196          | 70            | 832            | 294           | 0            | 0            | 0             |
| Unions                     | 36             | 36            | 0              | 0             | 0            | 0            | 0             |
| <b>TOTAL</b>               | <b>289,403</b> | <b>17,829</b> | <b>118,572</b> | <b>19,855</b> | <b>9,862</b> | <b>7,470</b> | <b>49,302</b> |

## Active Membership By Employer and Plan

(Continued)

| Employer                   | SERS          |               | LEOFF      |               | WSP        |           |
|----------------------------|---------------|---------------|------------|---------------|------------|-----------|
|                            | Plan 2        | Plan 3        | Plan 1     | Plan 2        | Plan 1     | Plan 2    |
| State Agencies             | 0             | 0             | 0          | 95            | 997        | 60        |
| Higher Education           | 0             | 0             | 0          | 103           | 0          | 0         |
| Community Colleges         | 0             | 0             | 0          | 0             | 0          | 0         |
| K-12                       | 19,791        | 28,471        | 0          | 0             | 0          | 0         |
| Counties                   | 0             | 0             | 119        | 2,660         | 0          | 0         |
| County Sub Divisions       | 0             | 0             | 3          | 30            | 0          | 0         |
| First Class Cities         | 0             | 0             | 411        | 4,604         | 0          | 0         |
| Other Cities               | 0             | 0             | 233        | 4,691         | 0          | 0         |
| Ports                      | 0             | 0             | 6          | 174           | 0          | 0         |
| Education Service District | 633           | 959           | 0          | 0             | 0          | 0         |
| Fire Districts             | 0             | 0             | 76         | 2,397         | 0          | 0         |
| Public Utility District    | 0             | 0             | 0          | 0             | 0          | 0         |
| Water Districts            | 0             | 0             | 0          | 0             | 0          | 0         |
| Energy Northwest           | 0             | 0             | 0          | 0             | 0          | 0         |
| Unions                     | 0             | 0             | 0          | 0             | 0          | 0         |
| <b>TOTAL</b>               | <b>20,424</b> | <b>29,430</b> | <b>848</b> | <b>14,754</b> | <b>997</b> | <b>60</b> |

The tables below summarize participant data changes from last year's valuation to the current year's valuation. The participant data is divided into two main categories: (1) Actives and (2) Annuitants (receiving a pension or annuity payment). The "+" symbol indicates new participants entering the system or actives and new beneficiaries entering the annuitant status; whereas the "-" symbol indicates participants that have left either active or annuitant status.

### Reconciliation of Participant Data

|                             | PERS    |         |         | TRS     |        |         |
|-----------------------------|---------|---------|---------|---------|--------|---------|
|                             | Plan 1  | Plan 2  | Plan 3  | Plan 1  | Plan 2 | Plan 3  |
| 2003 Actives                | 19,740  | 117,262 | 17,548  | 11,175  | 7,637  | 47,263  |
| Transfers                   | 0       | (434)   | 4,241   | 0       | (47)   | 49      |
| Hires/Rehires (+)           | 445     | 10,582  | 234     | 161     | 274    | 4,704   |
| New Retirees (-)            | (1,732) | (732)   | (104)   | (1,281) | (94)   | (97)    |
| Deaths (-)                  | (50)    | (172)   | (16)    | (20)    | (4)    | (20)    |
| Terminations (-)            | (574)   | (7,934) | (2,048) | (173)   | (296)  | (2,597) |
| 2004 Actives                | 17,829  | 118,572 | 19,855  | 9,862   | 7,470  | 49,302  |
| 2003 Annuitants             | 54,372  | 10,904  | 86      | 33,855  | 957    | 385     |
| New Retirees (+)            | 2,149   | 1,333   | 130     | 1,544   | 175    | 148     |
| Annuitant Deaths (-)        | (2,278) | (246)   | (4)     | (921)   | (9)    | (2)     |
| New Survivors (+)           | 359     | 127     | 10      | 180     | 8      | 12      |
| Other (-)                   | (34)    | (12)    | 0       | (34)    | (4)    | (2)     |
| 2004 Annuitants             | 54,568  | 12,106  | 222     | 34,624  | 1,127  | 541     |
| Ratio Actives to Annuitants | 0.33    | 9.79    | 89.44   | 0.28    | 6.63   | 91.13   |

### Reconciliation of Participant Data

(Continued)

|                             | SERS    |         | LEOFF  |        | WSP    |        |
|-----------------------------|---------|---------|--------|--------|--------|--------|
|                             | Plan 2  | Plan 3  | Plan 1 | Plan 2 | Plan 1 | Plan 2 |
| 2003 Actives                | 21,504  | 27,710  | 991    | 14,560 | 1,045  | 34     |
| Transfers                   | 401     | 80      | 0      | 0      | 0      | 0      |
| Hires/Rehires (+)           | 387     | 4,432   | 5      | 690    | 3      | 27     |
| New Retirees (-)            | (274)   | (128)   | (139)  | (80)   | (27)   | 0      |
| Deaths (-)                  | (36)    | (13)    | (4)    | (10)   | (1)    | 0      |
| Terminations (-)            | (1,558) | (2,651) | (5)    | (406)  | (23)   | (1)    |
| 2004 Actives                | 20,424  | 29,430  | 848    | 14,754 | 997    | 60     |
| 2003 Annuitants             | 736     | 306     | 8,054  | 316    | 735    | 0      |
| New Retirees (+)            | 354     | 173     | 150    | 117    | 30     | 0      |
| Annuitant Deaths (-)        | (9)     | (1)     | (194)  | (2)    | (13)   | 0      |
| New Survivors (+)           | 16      | 4       | 102    | 3      | 10     | 0      |
| Other (-)                   | 0       | (1)     | (2)    | (2)    | 0      | 0      |
| 2004 Annuitants             | 1,097   | 481     | 8,110  | 432    | 762    | 0      |
| Ratio Actives to Annuitants | 18.62   | 61.19   | 0.10   | 34.15  | 1.31   | 0.00   |

## Summary of Plan Participants

| Summary of Plan Participants                  |          |          |          |          |          |          |          |          |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| PERS:   | 2004     |          |          |          | 2003     |          |          |          |
|   | Plan 1   | Plan 2   | Plan 3   | Total    | Plan 1   | Plan 2   | Plan 3   | Total    |
| <b>Active Members</b>                         |          |          |          |          |          |          |          |          |
| Number  | 17,829   | 118,572  | 19,855   | 156,256  | 19,740   | 117,262  | 17,548   | 154,550  |
| Total Salaries (millions)                     | \$863    | \$5,340  | \$880    | \$7,083  | \$945    | \$5,143  | \$787    | \$6,875  |
| Average Age                                   | 55.9     | 45.1     | 41.8     | 45.9     | 55.2     | 44.6     | 42.2     | 45.7     |
| Average Service                               | 21.7     | 9.4      | 7.9      | 10.6     | 21.4     | 9.0      | 8.5      | 10.5     |
| Average Salary                                | \$48,383 | \$45,038 | \$44,335 | \$45,330 | \$47,876 | \$43,855 | \$44,823 | \$44,478 |
| <b>Terminated Members</b>                     |          |          |          |          |          |          |          |          |
| Number Vested                                 | 2,993    | 16,754   | 1,284    | 21,031   | 3,142    | 16,089   | 770      | 20,001   |
| Number Non-Vested                             | 5,847    | 78,411   | 0        | 84,258   | 6,525    | 78,853   | 0        | 85,378   |
| <b>Retirees (including L&amp;I disabled)</b>  |          |          |          |          |          |          |          |          |
| Number of Retirees (All)                      | 54,568   | 12,106   | 222      | 66,896   | 54,372   | 10,904   | 86       | 65,362   |
| Average Monthly Benefit, All Retirees         | \$1,325  | \$657    | \$401    | \$1,201  | \$1,250  | \$618    | \$407    | \$1,144  |
| Number of New Service Retirees                | 2,059    | 1,191    | 114      | 3,364    | 2,148    | 1,126    | 70       | 3,344    |
| Average Monthly Benefit, New Service Retirees | \$2,262  | \$910    | \$418    | \$1,721  | \$2,255  | \$828    | \$429    | \$1,736  |

| Summary of Plan Participants                  |                          |          |          |          |          |          |          |          |
|---|--------------------------|----------|----------|----------|----------|----------|----------|----------|
| TRS:  | <i>Continued</i><br>2004 |          |          |          | 2003     |          |          |          |
|   | Plan 1                   | Plan 2   | Plan 3   | Total    | Plan 1   | Plan 2   | Plan 3   | Total    |
| <b>Active Members</b>                         |                          |          |          |          |          |          |          |          |
| Number  | 9,862                    | 7,470    | 49,302   | 66,634   | 11,175   | 7,637    | 47,263   | 66,075   |
| Total Salaries (millions)                     | \$616                    | \$415    | \$2,463  | \$3,494  | \$692    | \$415    | \$2,308  | \$3,415  |
| Average Age                                   | 56.1                     | 50.1     | 41.5     | 44.6     | 55.4     | 49.3     | 41.1     | 44.5     |
| Average Service                               | 24.3                     | 12.8     | 8.7      | 11.5     | 23.9     | 12.1     | 8.4      | 11.4     |
| Average Salary                                | \$62,470                 | \$55,540 | \$49,958 | \$52,436 | \$61,954 | \$54,333 | \$48,836 | \$51,690 |
| <b>Terminated Members</b>                     |                          |          |          |          |          |          |          |          |
| Number Vested                                 | 1,475                    | 2,510    | 2,761    | 6,746    | 1,647    | 2,493    | 2,418    | 6,558    |
| Number Non-Vested                             | 720                      | 3,931    | 0        | 4,651    | 776      | 4,169    | 0        | 4,945    |
| Temporarily Disabled                          | 0                        | 0        | 0        | 0        | 2        | 0        | 0        | 2        |
| <b>Retirees</b>                               |                          |          |          |          |          |          |          |          |
| Number of Retirees (All)                      | 34,624                   | 1,127    | 541      | 36,292   | 33,855   | 957      | 385      | 35,197   |
| Average Monthly Benefit, All Retirees         | \$1,603                  | \$991    | \$436    | \$1,567  | \$1,539  | \$941    | \$407    | \$1,510  |
| Number of New Service Retirees                | 1,517                    | 161      | 138      | 1,816    | 1,459    | 136      | 94       | 1,689    |
| Average Monthly Benefit, New Service Retirees | \$2,315                  | \$1,198  | \$535    | \$2,081  | \$2,206  | \$1,036  | \$482    | \$2,016  |

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**Summary of Plan Participants**


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*Continued*

| SERS:   | 2004     |          |          | 2003     |          |          |
|---|----------|----------|----------|----------|----------|----------|
|   | Plan 2   | Plan 3   | Total    | Plan 2   | Plan 3   | Total    |
| <b>Active Members</b>                         |          |          |          |          |          |          |
| Number  | 20,424   | 29,430   | 49,854   | 21,504   | 27,710   | 49,214   |
| Total Salaries (millions)                     | \$482    | \$686    | \$1,168  | \$494    | \$639    | \$1,133  |
| Average Age                                   | 49.1     | 46.2     | 47.4     | 48.3     | 45.8     | 46.9     |
| Average Service                               | 9.4      | 7.2      | 8.1      | 8.6      | 7.1      | 7.8      |
| Average Salary                                | \$23,604 | \$23,315 | \$23,433 | \$22,967 | \$23,051 | \$23,014 |
| <b>Terminated Members</b>                     |          |          |          |          |          |          |
| Number Vested                                 | 2,428    | 2,035    | 4,463    | 1,902    | 1,648    | 3,550    |
| Number Non-Vested                             | 4,588    | 0        | 4,588    | 4,232    | 0        | 4,232    |
| <b>Retirees</b>                               |          |          |          |          |          |          |
| Number of Retirees (All)                      | 1,097    | 481      | 1,578    | 736      | 306      | 1,042    |
| Average Monthly Benefit, All Retirees         | \$534    | \$248    | \$447    | \$518    | \$231    | \$434    |
| Number of New Service Retirees                | 323      | 165      | 488      | 273      | 115      | 388      |
| Average Monthly Benefit, New Service Retirees | \$581    | \$273    | \$477    | \$562    | \$259    | \$472    |

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**Summary of Plan Participants**


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*Continued*

| LEOFF:   | 2004     |          |          | 2003     |          |          |
|--|----------|----------|----------|----------|----------|----------|
|  | Plan 1   | Plan 2   | Total    | Plan 1   | Plan 2   | Total    |
| <b>Active Members</b>                          |          |          |          |          |          |          |
| Number   | 848      | 14,754   | 15,602   | 991      | 14,560   | 15,551   |
| Total Salaries (millions)                      | \$64     | \$1,020  | \$1,083  | \$71     | \$967    | \$1,038  |
| Average Age                                    | 54.8     | 40.1     | 40.9     | 54.0     | 39.5     | 40.4     |
| Average Service                                | 30.2     | 11.3     | 12.3     | 29.3     | 10.7     | 11.9     |
| Average Salary                                 | \$75,222 | \$69,098 | \$69,431 | \$71,924 | \$66,388 | \$66,741 |
| <b>Terminated Members</b>                      |          |          |          |          |          |          |
| Number Vested                                  | 7        | 521      | 528      | 14       | 439      | 453      |
| Number Non-Vested                              | 70       | 1,233    | 1,303    | 84       | 1,186    | 1,270    |
| <b>Retirees</b>                                |          |          |          |          |          |          |
| Number of Retirees (All)                       | 8,110    | 432      | 8,542    | 8,054    | 316      | 8,370    |
| Average Monthly Benefit, All Retirees          | \$2,846  | \$1,485  | \$2,778  | \$2,796  | \$1,341  | \$2,741  |
| Number of New Service Retirees*                | 148      | 104      | 252      | 163      | 66       | 229      |
| Average Monthly Benefit, New Service Retirees* | \$3,749  | \$1,848  | \$2,965  | \$3,642  | \$1,720  | \$3,088  |

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\*Includes disabled retirees for Plan 1 only.

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**Summary of Plan Participants**


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*Continued*

| WSP:  | 2004     |          |          | 2003     |          |          |
|---|----------|----------|----------|----------|----------|----------|
|   | Plan 1   | Plan 2   | Total    | Plan 1   | Plan 2   | Total    |
| <b>Active Members</b>                         |          |          |          |          |          |          |
| Number  | 997      | 60       | 1,057    | 1,045    | 34       | 1,079    |
| Total Salaries (millions)                     | \$62     | \$3      | \$65     | \$65     | \$1      | \$66     |
| Average Age                                   | 39.4     | 29.1     | 38.8     | 38.8     | 28.8     | 38.5     |
| Average Service                               | 12.8     | 2.0      | 12.2     | 12.2     | 0.8      | 11.8     |
| Average Salary                                | \$62,042 | \$44,206 | \$61,030 | \$61,848 | \$41,018 | \$61,192 |
| <b>Terminated Members</b>                     |          |          |          |          |          |          |
| Number Vested                                 | 39       | 0        | 39       | 32       | 0        | 32       |
| Number Non-Vested                             | 20       | 1        | 21       | 20       | 0        | 20       |
| Disabled Members*                             | 61       | 0        | 61       | 61       | 0        | 61       |
| <b>Retirees</b>                               |          |          |          |          |          |          |
| Number of Retirees (All)                      | 762      | 0        | 762      | 735      | 0        | 735      |
| Average Monthly Benefit, All Retirees         | \$2,980  | \$0      | \$2,980  | \$2,884  | \$0      | \$2,884  |
| Number of New Service Retirees                | 30       | 0        | 30       | 25       | 0        | 25       |
| Average Monthly Benefit, New Service Retirees | \$3,473  | \$0      | \$3,473  | \$3,811  | \$0      | \$3,811  |

\*Benefits provided outside of pension funds



# Appendices

$$u = 4 = \log \tan 28' = \dots + 0.0684649 + 2$$

For the golden number we have  $N = 17$ .

the distance  $(q) = r' : \cos. 2\frac{1}{2}'$ , or

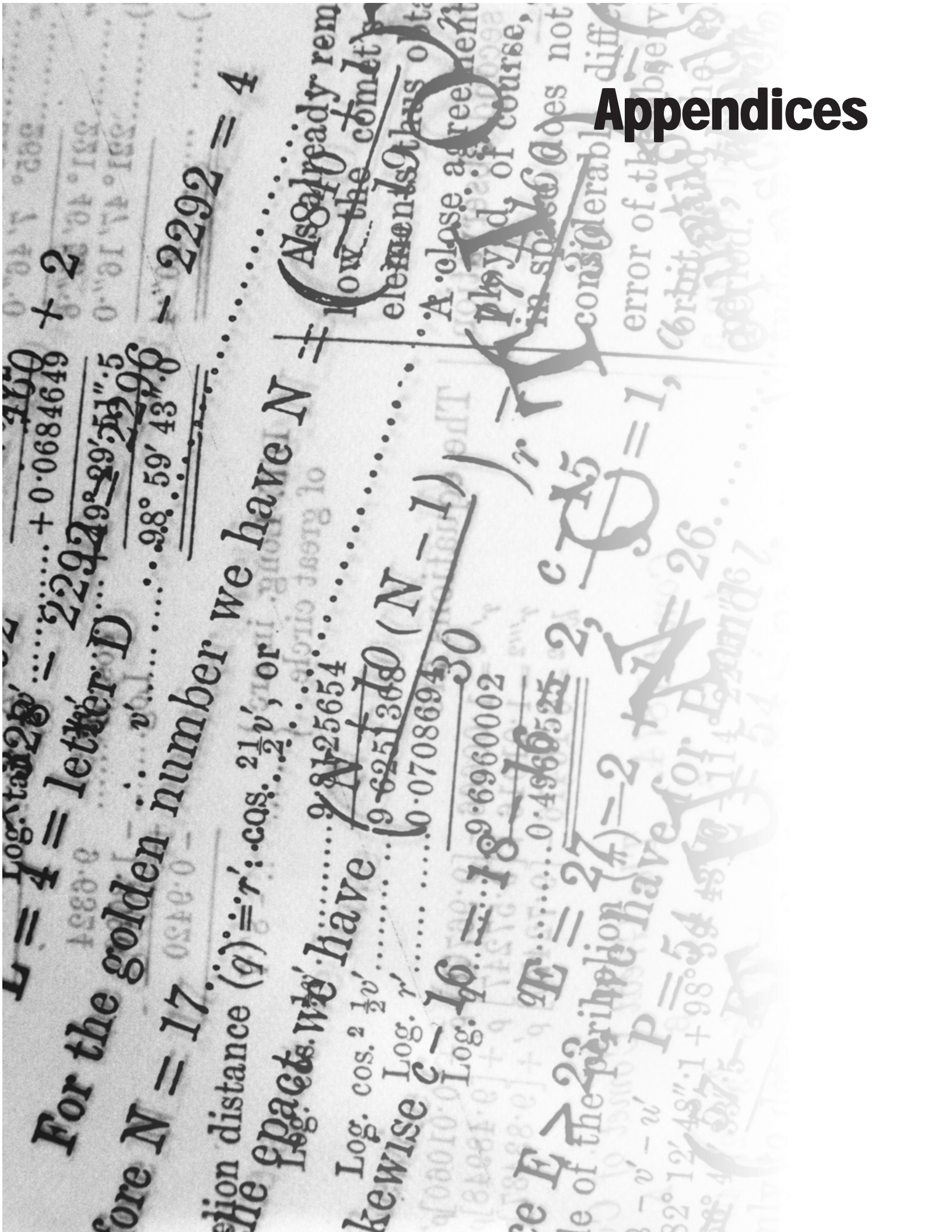
Log.  $\cos. 2\frac{1}{2}' = 9.985943796$   
 Log.  $r' = 9.985943796$   
 Log.  $q = 19.971887592$

Log.  $\cos. 2\frac{1}{2}' = 9.985943796$   
 Log.  $r' = 9.985943796$   
 Log.  $q = 19.971887592$

Log.  $\cos. 2\frac{1}{2}' = 9.985943796$   
 Log.  $r' = 9.985943796$   
 Log.  $q = 19.971887592$

Log.  $\cos. 2\frac{1}{2}' = 9.985943796$   
 Log.  $r' = 9.985943796$   
 Log.  $q = 19.971887592$

Log.  $\cos. 2\frac{1}{2}' = 9.985943796$   
 Log.  $r' = 9.985943796$   
 Log.  $q = 19.971887592$



## Actuarial Assumptions and Methods

### Actuarial Cost Methods

The method employed varies by plan:

*Plans 1:* A variation of the Aggregate Cost Method was used to determine the normal cost and the actuarial accrued liability for retirement, termination and ancillary benefits. Under this method, the unfunded actuarial accrued liability is equal to the unfunded actuarial present value of projected benefits less the actuarial present value of future normal costs for all active members. The present value of future normal costs is based on the Aggregate normal cost rate for Plan 2/3 and the resulting unfunded actuarial accrued liability is amortized by June 30, 2024 as a level percentage of projected system payroll. The projected payroll includes pay from plan 2 and plan 3 as well as projected payroll from future new entrants.

As a result of this hybrid method, employers for each system are charged the same contribution rate regardless of the plan in which employees hold membership (except for LEOFF).

*Plans 2 and Plans 3:* The Aggregate Cost Method was used to determine the normal cost and the actuarial accrued liability for retirement, termination and ancillary benefits. Under this method, the unfunded actuarial present value of fully projected benefits is amortized over the future payroll of the active group. The entire contribution is considered normal cost and no unfunded actuarial accrued liability exists.

*Washington State Patrol:* The Aggregate Cost Method was used to determine the normal cost and the actuarial accrued liability for retirement, termination and ancillary benefits. The entire normal cost is divided equally between the employee and the employer. The minimum employee normal cost rate is 2%.

The Projected Unit Credit (PUC) cost method was used to calculate the plan's funded status and is consistent with governmental accounting standards. Please see the Glossary for an explanation of the PUC cost method.

### Asset Valuation Method

The actuarial value of assets is calculated under an adjusted market value method by starting with the market value of assets. For subsequent years the actuarial value of assets is determined by adjusting the market value of assets to reflect the difference between the actual investment return and the expected investment return during each of the last 8 years or, if fewer, the completed years since adoption, at the following rates per year (annual recognition):

| Annual Gain/Loss |                  |                    |
|------------------|------------------|--------------------|
| Rate of Return   | Smoothing Period | Annual Recognition |
| 15% and up       | 8 years          | 12.50%             |
| 14-15%           | 7 years          | 14.29%             |
| 13-14%           | 6 years          | 16.67%             |
| 12-13%           | 5 years          | 20.00%             |
| 11-12%           | 4 years          | 25.00%             |
| 10-11%           | 3 years          | 33.33%             |
| 9-10%            | 2 years          | 50.00%             |
| 7-9%             | 1 year           | 100.00%            |
| 6-7%             | 2 years          | 50.00%             |
| 5-6%             | 3 years          | 33.33%             |
| 4-5%             | 4 years          | 25.00%             |
| 3-4%             | 5 years          | 20.00%             |
| 2-3%             | 6 years          | 16.67%             |
| 1-2%             | 7 years          | 14.29%             |
| 1% and lower     | 8 years          | 12.50%             |

Additionally, the actuarial value of assets may not exceed 130% nor drop below 70% of the market value of assets.

### Gain-Sharing Valuation Method

The difference between the present value of future benefits valued at a gross and net valuation interest rate was used to determine the liability associated with future gain-sharing benefits. See the table of Economic Assumptions in this Appendix for a listing of the valuation interest rates used for each individual retirement system and plan. The gross valuation interest rate, the rate before reduction for gain-sharing, was used to determine the present value of future salaries.

### Changes in Assumptions and Methods since Last Valuation

Pension funding legislation was adopted during the 2005 legislative session (Chapter 370, Laws of 2005), which creates a short-term change in funding policy. The policy is to adopt annual contribution rates over a four-year "phase-in" period from 2005-09, to suspend payments on the Plan 1 UAAL in PERS and TRS during the 2005-07 biennium, and to delay recognition of the cost of future gain-sharing benefits until the 2007-09 biennium.

Future gain-sharing benefits represent a material liability that has been excluded from the results of this valuation. This was done as prescribed by legislation in 2005. The cost of future gain-sharing benefits, though excluded from the final results, is provided in the Actuarial Gains and Losses and the Effects of Plan, Assumption and Method Changes sections of this report.

The Plan 2/3 normal cost rates were determined without adjustment for the lag in time between the valuation date and the date the rates become effective.

## Economic Assumptions

| Economic Assumptions   |                              |                    |                    |                    |                    |
|--|------------------------------|--------------------|--------------------|--------------------|--------------------|
| By System  | PERS                         | TRS                | SERS               | LEOFF              | WSP                |
| Annual Growth in Membership                                  | 1.25%                        | 0.90%              | 1.25%              | 1.25%              | 1.25%              |
| Interest on Member Contributions <sup>1</sup>                | 5.50%                        | 5.50%              | 5.50%              | 5.50%              | 5.50%              |
| Return on Investment Earnings <sup>2</sup>                   | 8.00%                        | 8.00%              | 8.00%              | 8.00%              | 8.00%              |
| Reduction (due to future gain-sharing payments) <sup>3</sup> | 0.40%                        | 0.40%              | 0.40%              | N/A                | N/A                |
| Net Return on Investment Earnings                            | 7.60%                        | 7.60%              | 7.60%              | 8.00%              | 8.00%              |
| Inflation <sup>4</sup>                                       | 3.50%                        | 3.50%              | 3.50%              | 3.50%              | 3.50%              |
| General Salary Increases (due to inflation) <sup>5</sup>     | 4.50%                        | 4.50%              | 4.50%              | 4.50%              | 4.50%              |
| Annual COLA  | Uniform                      | Uniform            |                    |                    |                    |
|  | Plan 1: COLA <sup>6</sup>    | COLA <sup>6</sup>  | N/A                | 3.50% <sup>8</sup> | 3.00% <sup>7</sup> |
|  | Plan 2/3: 3.00% <sup>7</sup> | 3.00% <sup>7</sup> | 3.00% <sup>7</sup> | 3.00% <sup>7</sup> | 3.00% <sup>7</sup> |

<sup>1</sup> Annual rate, compounded quarterly

<sup>2</sup> Annual rate, compounded annually

<sup>3</sup> Gain-sharing applies only in PERS, TRS and SERS. Rate reductions shown are for plan 1 only.

Plan 2/3 reductions: PERS = 0.04%, TRS = 0.30%, SERS = 0.38%. These rate reductions are smaller than the plan 1 reductions because the plan 2/3 defined benefits are combined, but only plan 3 members receive gain-sharing benefits.

<sup>4</sup> Based on the CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

<sup>5</sup> Excludes longevity, merit or step increases that usually apply to members in the early part of their careers

<sup>6</sup> As provided in the plan provisions

<sup>7</sup> Based on the CPI (3% maximum per year).

<sup>8</sup> Equal to the CPI



### Demographic Assumptions

| Age |      | Probability of Service Retirement |      |   |      |                               |      |                           |      |                            |      |   |      |                            |      |   |      |                            |      |   |      |                            |      |   |      |
|-----|------|-----------------------------------|------|---|------|-------------------------------|------|---------------------------|------|----------------------------|------|---|------|----------------------------|------|---|------|----------------------------|------|---|------|----------------------------|------|---|------|
|     |      | PERS                              |      |   |      | TRS                           |      |                           |      | SERS                       |      |   |      | LEOFF                      |      |   |      | WSP                        |      |   |      |                            |      |   |      |
|     |      | Plan 1                            |      | Plan 2/3*                                 |      | Plan 1                        |      | Plan 2/3*                 |      | Plan 1                     |      | Plan 2/3*                                 |      | Plan 1                     |      | Plan 2/3*                                 |      | Plan 1                     |      | Plan 2/3*                                 |      | Plan 1                     |      | Plan 2/3*                                 |      |
|     |      | Service less than 30 years        |      | Service greater than or equal to 30 years |      | Service not equal to 30 years |      | Service equal to 30 years |      | Service less than 30 years |      | Service greater than or equal to 30 years |      | Service less than 30 years |      | Service greater than or equal to 30 years |      | Service less than 30 years |      | Service greater than or equal to 30 years |      | Service less than 30 years |      | Service greater than or equal to 30 years |      |
| 45  | 0.00 | 0.00                              | 0.00 | 0.00                                      | 0.00 | 0.00                          | 0.00 | 0.00                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 46  | 0.00 | 0.00                              | 0.00 | 0.00                                      | 0.00 | 0.00                          | 0.00 | 0.00                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 47  | 0.00 | 0.00                              | 0.00 | 0.00                                      | 0.00 | 0.00                          | 0.00 | 0.00                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 48  | 0.00 | 0.00                              | 0.00 | 0.00                                      | 0.00 | 0.00                          | 0.00 | 0.00                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 49  | 0.00 | 0.00                              | 0.00 | 0.00                                      | 0.00 | 0.00                          | 0.00 | 0.00                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 50  | 0.64 | 0.40                              | 0.00 | 0.00                                      | 0.25 | 0.20                          | 0.20 | 0.40                      | 0.30 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 51  | 0.57 | 0.43                              | 0.00 | 0.00                                      | 0.25 | 0.20                          | 0.20 | 0.40                      | 0.30 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 52  | 0.52 | 0.37                              | 0.00 | 0.00                                      | 0.25 | 0.20                          | 0.20 | 0.40                      | 0.30 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 53  | 0.52 | 0.33                              | 0.00 | 0.00                                      | 0.25 | 0.20                          | 0.20 | 0.40                      | 0.30 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 | 0.00                       | 0.00 | 0.00                                      | 0.00 |
| 54  | 0.52 | 0.52                              | 0.00 | 0.00                                      | 0.25 | 0.20                          | 0.20 | 0.40                      | 0.30 | 0.05                       | 0.03 | 0.08                                      | 0.05 | 0.02                       | 0.02 | 0.04                                      | 0.04 | 0.10                       | 0.19 | 0.23                                      | 0.23 | 0.23                       | 0.23 | 0.23                                      | 0.23 |
| 55  | 0.22 | 0.26                              | 0.05 | 0.07                                      | 0.07 | 0.20                          | 0.20 | 0.35                      | 0.30 | 0.05                       | 0.05 | 0.08                                      | 0.08 | 0.05                       | 0.05 | 0.07                                      | 0.07 | 0.16                       | 0.24 | 0.23                                      | 0.23 | 0.23                       | 0.23 | 0.23                                      | 0.23 |
| 56  | 0.22 | 0.18                              | 0.05 | 0.07                                      | 0.07 | 0.20                          | 0.20 | 0.35                      | 0.30 | 0.05                       | 0.10 | 0.08                                      | 0.15 | 0.05                       | 0.05 | 0.07                                      | 0.07 | 0.16                       | 0.25 | 0.28                                      | 0.28 | 0.28                       | 0.28 | 0.28                                      | 0.28 |
| 57  | 0.22 | 0.18                              | 0.05 | 0.07                                      | 0.07 | 0.20                          | 0.20 | 0.40                      | 0.30 | 0.05                       | 0.10 | 0.08                                      | 0.15 | 0.05                       | 0.05 | 0.07                                      | 0.07 | 0.16                       | 0.25 | 0.28                                      | 0.28 | 0.28                       | 0.28 | 0.28                                      | 0.28 |
| 58  | 0.22 | 0.22                              | 0.10 | 0.05                                      | 0.14 | 0.07                          | 0.20 | 0.25                      | 0.45 | 0.30                       | 0.05 | 0.10                                      | 0.08 | 0.15                       | 0.10 | 0.05                                      | 0.14 | 0.23                       | 0.33 | 0.33                                      | 0.33 | 0.33                       | 0.33 | 0.33                                      | 0.33 |
| 59  | 0.22 | 0.37                              | 0.10 | 0.05                                      | 0.14 | 0.07                          | 0.20 | 0.25                      | 0.45 | 0.30                       | 0.20 | 0.15                                      | 0.30 | 0.23                       | 0.10 | 0.05                                      | 0.14 | 0.23                       | 0.33 | 0.33                                      | 0.33 | 0.33                       | 0.33 | 0.33                                      | 0.33 |
| 60  | 0.22 | 0.18                              | 0.14 | 0.21                                      | 0.21 | 0.20                          | 0.20 | 0.60                      | 0.35 | 0.40                       | 0.20 | 0.60                                      | 0.30 | 0.14                       | 0.14 | 0.21                                      | 0.21 | 0.23                       | 0.33 | 0.33                                      | 0.33 | 0.33                       | 0.33 | 0.33                                      | 0.33 |
| 61  | 0.22 | 0.22                              | 0.14 | 0.18                                      | 0.21 | 0.27                          | 0.45 | 0.35                      | 0.60 | 0.55                       | 0.30 | 0.45                                      | 0.45 | 0.14                       | 0.18 | 0.21                                      | 0.21 | 0.28                       | 0.37 | 0.37                                      | 0.37 | 0.37                       | 0.37 | 0.37                                      | 0.37 |
| 62  | 0.40 | 0.37                              | 0.33 | 0.30                                      | 0.50 | 0.45                          | 0.30 | 0.25                      | 0.60 | 0.50                       | 0.30 | 0.45                                      | 0.45 | 0.33                       | 0.30 | 0.50                                      | 0.45 | 0.28                       | 0.37 | 0.37                                      | 0.37 | 0.37                       | 0.37 | 0.37                                      | 0.37 |
| 63  | 0.26 | 0.26                              | 0.26 | 0.26                                      | 0.39 | 0.39                          | 0.25 | 0.20                      | 0.60 | 0.50                       | 0.60 | 0.50                                      | 0.90 | 0.26                       | 0.26 | 0.39                                      | 0.39 | 0.28                       | 0.37 | 0.37                                      | 0.37 | 0.37                       | 0.37 | 0.37                                      | 0.37 |
| 64  | 0.30 | 0.26                              | 0.79 | 0.82                                      | 0.90 | 0.90                          | 0.45 | 0.45                      | 0.90 | 0.90                       | 0.50 | 0.50                                      | 0.50 | 0.79                       | 0.82 | 0.90                                      | 0.90 | 0.40                       | 0.48 | 0.48                                      | 0.48 | 0.48                       | 0.48 | 0.48                                      | 0.48 |
| 65  | 0.49 | 0.46                              | 0.52 | 0.49                                      | 0.52 | 0.49                          | 0.45 | 0.35                      | 0.90 | 0.90                       | 0.50 | 0.30                                      | 0.50 | 0.52                       | 0.49 | 0.52                                      | 0.49 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 |
| 66  | 0.30 | 0.26                              | 0.30 | 0.30                                      | 0.30 | 0.30                          | 0.35 | 0.30                      | 0.90 | 0.90                       | 0.50 | 0.25                                      | 0.50 | 0.30                       | 0.30 | 0.30                                      | 0.30 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 |
| 67  | 0.30 | 0.26                              | 0.26 | 0.26                                      | 0.26 | 0.26                          | 0.30 | 0.35                      | 0.90 | 0.90                       | 0.50 | 0.25                                      | 0.50 | 0.22                       | 0.26 | 0.22                                      | 0.26 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 |
| 68  | 0.30 | 0.26                              | 0.26 | 0.26                                      | 0.26 | 0.26                          | 0.30 | 0.25                      | 0.90 | 0.90                       | 0.50 | 0.40                                      | 0.50 | 0.22                       | 0.26 | 0.22                                      | 0.26 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 |
| 69  | 0.30 | 0.26                              | 0.26 | 0.26                                      | 0.26 | 0.26                          | 0.22 | 1.00                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 |
| 70+ | 1.00 | 1.00                              | 1.00 | 1.00                                      | 1.00 | 1.00                          | 1.00 | 1.00                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 | 1.00                       | 1.00 | 1.00                                      | 1.00 |

\*Approximately 50% of those eligible to retire with at least 20, but less than 30 years of service in Plan 3 elect to defer their benefits.



| RP-2000 Mortality Rates |          | Mortality              |          |                  |          |                 |          |                  |          |                   |          |                 |          |          |
|-------------------------|----------|------------------------|----------|------------------|----------|-----------------|----------|------------------|----------|-------------------|----------|-----------------|----------|----------|
|                         |          | Age Offset (Years) --> |          | PERS - All Plans |          | TRS - All Plans |          | SERS - All Plans |          | LEOFF - All Plans |          | WSP - All Plans |          |          |
|                         |          | Age                    | Male     | Female           | Male     | Female          | Male     | Female           | Male     | Female            | Male     | Female          | Male     | Female   |
| 20                      | 0.000345 | 0.000191               | 0.000345 | 0.000191         | 0.000345 | 0.000191        | 0.000345 | 0.000191         | 0.000345 | 0.000191          | 0.000345 | 0.000191        | 0.000345 | 0.000191 |
| 21                      | 0.000357 | 0.000192               | 0.000357 | 0.000191         | 0.000345 | 0.000191        | 0.000357 | 0.000191         | 0.000357 | 0.000191          | 0.000357 | 0.000192        | 0.000357 | 0.000192 |
| 22                      | 0.000366 | 0.000194               | 0.000366 | 0.000191         | 0.000345 | 0.000191        | 0.000366 | 0.000191         | 0.000366 | 0.000191          | 0.000366 | 0.000194        | 0.000366 | 0.000194 |
| 23                      | 0.000373 | 0.000197               | 0.000373 | 0.000197         | 0.000357 | 0.000192        | 0.000373 | 0.000192         | 0.000373 | 0.000192          | 0.000373 | 0.000197        | 0.000373 | 0.000197 |
| 24                      | 0.000376 | 0.000201               | 0.000376 | 0.000201         | 0.000366 | 0.000194        | 0.000376 | 0.000194         | 0.000376 | 0.000194          | 0.000376 | 0.000201        | 0.000376 | 0.000201 |
| 25                      | 0.000376 | 0.000207               | 0.000376 | 0.000207         | 0.000373 | 0.000197        | 0.000376 | 0.000197         | 0.000376 | 0.000197          | 0.000376 | 0.000207        | 0.000376 | 0.000207 |
| 26                      | 0.000378 | 0.000214               | 0.000378 | 0.000214         | 0.000376 | 0.000201        | 0.000378 | 0.000201         | 0.000378 | 0.000201          | 0.000378 | 0.000214        | 0.000378 | 0.000214 |
| 27                      | 0.000382 | 0.000223               | 0.000382 | 0.000223         | 0.000376 | 0.000207        | 0.000382 | 0.000207         | 0.000382 | 0.000207          | 0.000382 | 0.000223        | 0.000382 | 0.000223 |
| 28                      | 0.000393 | 0.000235               | 0.000393 | 0.000235         | 0.000378 | 0.000214        | 0.000393 | 0.000214         | 0.000393 | 0.000214          | 0.000393 | 0.000235        | 0.000393 | 0.000235 |
| 29                      | 0.000412 | 0.000248               | 0.000412 | 0.000248         | 0.000382 | 0.000223        | 0.000412 | 0.000223         | 0.000412 | 0.000223          | 0.000412 | 0.000248        | 0.000412 | 0.000248 |
| 30                      | 0.000444 | 0.000264               | 0.000444 | 0.000264         | 0.000393 | 0.000235        | 0.000444 | 0.000235         | 0.000444 | 0.000235          | 0.000444 | 0.000264        | 0.000444 | 0.000264 |
| 31                      | 0.000499 | 0.000307               | 0.000499 | 0.000307         | 0.000412 | 0.000248        | 0.000499 | 0.000248         | 0.000499 | 0.000248          | 0.000499 | 0.000307        | 0.000499 | 0.000307 |
| 32                      | 0.000562 | 0.000350               | 0.000562 | 0.000350         | 0.000444 | 0.000264        | 0.000562 | 0.000264         | 0.000562 | 0.000264          | 0.000562 | 0.000350        | 0.000562 | 0.000350 |
| 33                      | 0.000631 | 0.000394               | 0.000631 | 0.000394         | 0.000499 | 0.000307        | 0.000631 | 0.000307         | 0.000631 | 0.000307          | 0.000631 | 0.000394        | 0.000631 | 0.000394 |
| 34                      | 0.000702 | 0.000435               | 0.000702 | 0.000435         | 0.000562 | 0.000350        | 0.000702 | 0.000350         | 0.000702 | 0.000350          | 0.000702 | 0.000435        | 0.000702 | 0.000435 |
| 35                      | 0.000773 | 0.000475               | 0.000773 | 0.000475         | 0.000631 | 0.000394        | 0.000773 | 0.000394         | 0.000773 | 0.000394          | 0.000773 | 0.000475        | 0.000773 | 0.000475 |
| 36                      | 0.000841 | 0.000514               | 0.000841 | 0.000514         | 0.000702 | 0.000435        | 0.000841 | 0.000435         | 0.000841 | 0.000435          | 0.000841 | 0.000514        | 0.000841 | 0.000514 |
| 37                      | 0.000904 | 0.000554               | 0.000904 | 0.000554         | 0.000773 | 0.000475        | 0.000904 | 0.000475         | 0.000904 | 0.000475          | 0.000904 | 0.000554        | 0.000904 | 0.000554 |
| 38                      | 0.000964 | 0.000598               | 0.000964 | 0.000598         | 0.000841 | 0.000514        | 0.000964 | 0.000514         | 0.000964 | 0.000514          | 0.000964 | 0.000598        | 0.000964 | 0.000598 |
| 39                      | 0.001021 | 0.000648               | 0.001021 | 0.000648         | 0.000904 | 0.000554        | 0.001021 | 0.000554         | 0.001021 | 0.000554          | 0.001021 | 0.000648        | 0.001021 | 0.000648 |
| 40                      | 0.001079 | 0.000706               | 0.001079 | 0.000706         | 0.000964 | 0.000598        | 0.001079 | 0.000598         | 0.001079 | 0.000598          | 0.001079 | 0.000706        | 0.001079 | 0.000706 |
| 41                      | 0.001142 | 0.000774               | 0.001142 | 0.000774         | 0.001021 | 0.000648        | 0.001142 | 0.000648         | 0.001142 | 0.000648          | 0.001142 | 0.000774        | 0.001142 | 0.000774 |
| 42                      | 0.001215 | 0.000852               | 0.001215 | 0.000852         | 0.001079 | 0.000706        | 0.001215 | 0.000706         | 0.001215 | 0.000706          | 0.001215 | 0.000852        | 0.001215 | 0.000852 |
| 43                      | 0.001299 | 0.000937               | 0.001299 | 0.000937         | 0.001142 | 0.000774        | 0.001299 | 0.000774         | 0.001299 | 0.000774          | 0.001299 | 0.000937        | 0.001299 | 0.000937 |
| 44                      | 0.001397 | 0.001029               | 0.001397 | 0.001029         | 0.001215 | 0.000852        | 0.001397 | 0.000852         | 0.001397 | 0.000852          | 0.001397 | 0.001029        | 0.001397 | 0.001029 |

| <b>Mortality</b>        |                  |            |            |                  |          |                 |          |                  |          |                   |          |                 |          |
|-------------------------|------------------|------------|------------|------------------|----------|-----------------|----------|------------------|----------|-------------------|----------|-----------------|----------|
| (Continued)             |                  |            |            |                  |          |                 |          |                  |          |                   |          |                 |          |
| RP-2000 Mortality Rates |                  | Age Offset |            | PERS - All Plans |          | TRS - All Plans |          | SERS - All Plans |          | LEOFF - All Plans |          | WSP - All Plans |          |
|                         |                  | Age        | Age        | Male             | Female   | Male            | Female   | Male             | Female   | Male              | Female   | Male            | Female   |
| Age                     | Combined Healthy | Years) --> | Years) --> | 0                | 0        | -2              | -2       | 0                | -2       | 0                 | 0        | 0               | 0        |
| 45                      | 0.001508         | 0.001124   | 45         | 0.001508         | 0.001124 | 0.001299        | 0.000937 | 0.001508         | 0.000937 | 0.001508          | 0.001124 | 0.001508        | 0.001124 |
| 46                      | 0.001616         | 0.001223   | 46         | 0.001616         | 0.001223 | 0.001397        | 0.001029 | 0.001616         | 0.001029 | 0.001616          | 0.001223 | 0.001616        | 0.001223 |
| 47                      | 0.001734         | 0.001326   | 47         | 0.001734         | 0.001326 | 0.001508        | 0.001124 | 0.001734         | 0.001124 | 0.001734          | 0.001326 | 0.001734        | 0.001326 |
| 48                      | 0.001860         | 0.001434   | 48         | 0.001860         | 0.001434 | 0.001616        | 0.001223 | 0.001860         | 0.001223 | 0.001860          | 0.001434 | 0.001860        | 0.001434 |
| 49                      | 0.001995         | 0.001550   | 49         | 0.001995         | 0.001550 | 0.001734        | 0.001326 | 0.001995         | 0.001326 | 0.001995          | 0.001550 | 0.001995        | 0.001550 |
| 50                      | 0.002138         | 0.001676   | 50         | 0.002138         | 0.001676 | 0.001860        | 0.001434 | 0.002138         | 0.001434 | 0.002138          | 0.001676 | 0.002138        | 0.001676 |
| 51                      | 0.002449         | 0.001852   | 51         | 0.002449         | 0.001852 | 0.001995        | 0.001550 | 0.002449         | 0.001550 | 0.002449          | 0.001852 | 0.002449        | 0.001852 |
| 52                      | 0.002667         | 0.002018   | 52         | 0.002667         | 0.002018 | 0.002138        | 0.001676 | 0.002667         | 0.001676 | 0.002667          | 0.002018 | 0.002667        | 0.002018 |
| 53                      | 0.002916         | 0.002207   | 53         | 0.002916         | 0.002207 | 0.002449        | 0.001852 | 0.002916         | 0.001852 | 0.002916          | 0.002207 | 0.002916        | 0.002207 |
| 54                      | 0.003196         | 0.002424   | 54         | 0.003196         | 0.002424 | 0.002667        | 0.002018 | 0.003196         | 0.002018 | 0.003196          | 0.002424 | 0.003196        | 0.002424 |
| 55                      | 0.003624         | 0.002717   | 55         | 0.003624         | 0.002717 | 0.002916        | 0.002207 | 0.003624         | 0.002207 | 0.003624          | 0.002717 | 0.003624        | 0.002717 |
| 56                      | 0.004200         | 0.003090   | 56         | 0.004200         | 0.003090 | 0.003196        | 0.002424 | 0.004200         | 0.002424 | 0.004200          | 0.003090 | 0.004200        | 0.003090 |
| 57                      | 0.004693         | 0.003478   | 57         | 0.004693         | 0.003478 | 0.003624        | 0.002717 | 0.004693         | 0.002717 | 0.004693          | 0.003478 | 0.004693        | 0.003478 |
| 58                      | 0.005273         | 0.003923   | 58         | 0.005273         | 0.003923 | 0.004200        | 0.003090 | 0.005273         | 0.003090 | 0.005273          | 0.003923 | 0.005273        | 0.003923 |
| 59                      | 0.005945         | 0.004441   | 59         | 0.005945         | 0.004441 | 0.004693        | 0.003478 | 0.005945         | 0.003478 | 0.005945          | 0.004441 | 0.005945        | 0.004441 |
| 60                      | 0.006747         | 0.005055   | 60         | 0.006747         | 0.005055 | 0.005273        | 0.003923 | 0.006747         | 0.003923 | 0.006747          | 0.005055 | 0.006747        | 0.005055 |
| 61                      | 0.007676         | 0.005814   | 61         | 0.007676         | 0.005814 | 0.005945        | 0.004441 | 0.007676         | 0.004441 | 0.007676          | 0.005814 | 0.007676        | 0.005814 |
| 62                      | 0.008757         | 0.006657   | 62         | 0.008757         | 0.006657 | 0.006747        | 0.005055 | 0.008757         | 0.005055 | 0.008757          | 0.006657 | 0.008757        | 0.006657 |
| 63                      | 0.010012         | 0.007648   | 63         | 0.010012         | 0.007648 | 0.007676        | 0.005814 | 0.010012         | 0.005814 | 0.010012          | 0.007648 | 0.010012        | 0.007648 |
| 64                      | 0.011280         | 0.008619   | 64         | 0.011280         | 0.008619 | 0.008757        | 0.006657 | 0.011280         | 0.006657 | 0.011280          | 0.008619 | 0.011280        | 0.008619 |
| 65                      | 0.012737         | 0.009706   | 65         | 0.012737         | 0.009706 | 0.010012        | 0.007648 | 0.012737         | 0.007648 | 0.012737          | 0.009706 | 0.012737        | 0.009706 |
| 66                      | 0.014409         | 0.010954   | 66         | 0.014409         | 0.010954 | 0.011280        | 0.008619 | 0.014409         | 0.008619 | 0.014409          | 0.010954 | 0.014409        | 0.010954 |
| 67                      | 0.016075         | 0.012163   | 67         | 0.016075         | 0.012163 | 0.012737        | 0.009706 | 0.016075         | 0.009706 | 0.016075          | 0.012163 | 0.016075        | 0.012163 |
| 68                      | 0.017871         | 0.013445   | 68         | 0.017871         | 0.013445 | 0.014409        | 0.010954 | 0.017871         | 0.010954 | 0.017871          | 0.013445 | 0.017871        | 0.013445 |
| 69                      | 0.019802         | 0.014860   | 69         | 0.019802         | 0.014860 | 0.016075        | 0.012163 | 0.019802         | 0.012163 | 0.019802          | 0.014860 | 0.019802        | 0.014860 |

**Mortality**  
 (Continued)

| RP-2000 Mortality Rates |          | Age Offset (Years) --> |          | PERS - All Plans |          | TRS - All Plans |          | SERS - All Plans |          | LEOFF - All Plans |          | WSP - All Plans |          |
|-------------------------|----------|------------------------|----------|------------------|----------|-----------------|----------|------------------|----------|-------------------|----------|-----------------|----------|
| Combined Healthy        |          | Age                    | Female   | Male             | Female   | Male            | Female   | Male             | Female   | Male              | Female   | Male            | Female   |
| 70                      | 0.022206 | 70                     | 0.016742 | 0.022206         | 0.016742 | 0.017871        | 0.013445 | 0.022206         | 0.013445 | 0.022206          | 0.016742 | 0.022206        | 0.016742 |
| 71                      | 0.024570 | 71                     | 0.018579 | 0.024570         | 0.018579 | 0.019802        | 0.014860 | 0.024570         | 0.014860 | 0.024570          | 0.018579 | 0.024570        | 0.018579 |
| 72                      | 0.027281 | 72                     | 0.020665 | 0.027281         | 0.020665 | 0.022206        | 0.016742 | 0.027281         | 0.016742 | 0.027281          | 0.020665 | 0.027281        | 0.020665 |
| 73                      | 0.030387 | 73                     | 0.022970 | 0.030387         | 0.022970 | 0.024570        | 0.018579 | 0.030387         | 0.018579 | 0.030387          | 0.022970 | 0.030387        | 0.022970 |
| 74                      | 0.033900 | 74                     | 0.025458 | 0.033900         | 0.025458 | 0.027281        | 0.020665 | 0.033900         | 0.020665 | 0.033900          | 0.025458 | 0.033900        | 0.025458 |
| 75                      | 0.037834 | 75                     | 0.028106 | 0.037834         | 0.028106 | 0.030387        | 0.022970 | 0.037834         | 0.022970 | 0.037834          | 0.028106 | 0.037834        | 0.028106 |
| 76                      | 0.042169 | 76                     | 0.030966 | 0.042169         | 0.030966 | 0.033900        | 0.025458 | 0.042169         | 0.025458 | 0.042169          | 0.030966 | 0.042169        | 0.030966 |
| 77                      | 0.046906 | 77                     | 0.034105 | 0.046906         | 0.034105 | 0.037834        | 0.028106 | 0.046906         | 0.028106 | 0.046906          | 0.034105 | 0.046906        | 0.034105 |
| 78                      | 0.052123 | 78                     | 0.037595 | 0.052123         | 0.037595 | 0.042169        | 0.030966 | 0.052123         | 0.030966 | 0.052123          | 0.037595 | 0.052123        | 0.037595 |
| 79                      | 0.057927 | 79                     | 0.041506 | 0.057927         | 0.041506 | 0.046906        | 0.034105 | 0.057927         | 0.034105 | 0.057927          | 0.041506 | 0.057927        | 0.041506 |
| 80                      | 0.064368 | 80                     | 0.045879 | 0.064368         | 0.045879 | 0.052123        | 0.037595 | 0.064368         | 0.037595 | 0.064368          | 0.045879 | 0.064368        | 0.045879 |
| 81                      | 0.072041 | 81                     | 0.050780 | 0.072041         | 0.050780 | 0.057927        | 0.041506 | 0.072041         | 0.041506 | 0.072041          | 0.050780 | 0.072041        | 0.050780 |
| 82                      | 0.080486 | 82                     | 0.056294 | 0.080486         | 0.056294 | 0.064368        | 0.045879 | 0.080486         | 0.045879 | 0.080486          | 0.056294 | 0.080486        | 0.056294 |
| 83                      | 0.089718 | 83                     | 0.062506 | 0.089718         | 0.062506 | 0.072041        | 0.050780 | 0.089718         | 0.050780 | 0.089718          | 0.062506 | 0.089718        | 0.062506 |
| 84                      | 0.099779 | 84                     | 0.069517 | 0.099779         | 0.069517 | 0.080486        | 0.056294 | 0.099779         | 0.056294 | 0.099779          | 0.069517 | 0.099779        | 0.069517 |
| 85                      | 0.110757 | 85                     | 0.077446 | 0.110757         | 0.077446 | 0.089718        | 0.062506 | 0.110757         | 0.062506 | 0.110757          | 0.077446 | 0.110757        | 0.077446 |
| 86                      | 0.122797 | 86                     | 0.086376 | 0.122797         | 0.086376 | 0.099779        | 0.069517 | 0.122797         | 0.069517 | 0.122797          | 0.086376 | 0.122797        | 0.086376 |
| 87                      | 0.136043 | 87                     | 0.096337 | 0.136043         | 0.096337 | 0.110757        | 0.077446 | 0.136043         | 0.077446 | 0.136043          | 0.096337 | 0.136043        | 0.096337 |
| 88                      | 0.150590 | 88                     | 0.107303 | 0.150590         | 0.107303 | 0.122797        | 0.086376 | 0.150590         | 0.086376 | 0.150590          | 0.107303 | 0.150590        | 0.107303 |
| 89                      | 0.166420 | 89                     | 0.119154 | 0.166420         | 0.119154 | 0.136043        | 0.096337 | 0.166420         | 0.096337 | 0.166420          | 0.119154 | 0.166420        | 0.119154 |
| 90                      | 0.183408 | 90                     | 0.131682 | 0.183408         | 0.131682 | 0.150590        | 0.107303 | 0.183408         | 0.107303 | 0.183408          | 0.131682 | 0.183408        | 0.131682 |
| 91                      | 0.199769 | 91                     | 0.144604 | 0.199769         | 0.144604 | 0.166420        | 0.119154 | 0.199769         | 0.119154 | 0.199769          | 0.144604 | 0.199769        | 0.144604 |
| 92                      | 0.216605 | 92                     | 0.157618 | 0.216605         | 0.157618 | 0.183408        | 0.131682 | 0.216605         | 0.131682 | 0.216605          | 0.157618 | 0.216605        | 0.157618 |
| 93                      | 0.233662 | 93                     | 0.170433 | 0.233662         | 0.170433 | 0.199769        | 0.144604 | 0.233662         | 0.144604 | 0.233662          | 0.170433 | 0.233662        | 0.170433 |
| 94                      | 0.250693 | 94                     | 0.182799 | 0.250693         | 0.182799 | 0.216605        | 0.157618 | 0.250693         | 0.157618 | 0.250693          | 0.182799 | 0.250693        | 0.182799 |

| <b>Mortality</b>        |          |                  |        |             |          |                  |          |                 |          |                  |          |                   |          |                 |        |
|-------------------------|----------|------------------|--------|-------------|----------|------------------|----------|-----------------|----------|------------------|----------|-------------------|----------|-----------------|--------|
| (Continued)             |          |                  |        |             |          |                  |          |                 |          |                  |          |                   |          |                 |        |
| RP-2000 Mortality Rates |          | Combined Healthy |        | Age Offset  |          | PERS - All Plans |          | TRS - All Plans |          | SERS - All Plans |          | LEOFF - All Plans |          | WSP - All Plans |        |
|                         |          | Male             | Female | (Years) --> | Age      | Male             | Female   | Male            | Female   | Male             | Female   | Male              | Female   | Male            | Female |
| 95                      | 0.267491 | 0.194509         | 95     | 0.267491    | 0.233662 | 0.170433         | 0.267491 | 0.170433        | 0.267491 | 0.170433         | 0.267491 | 0.170433          | 0.267491 | 0.194509        |        |
| 96                      | 0.283905 | 0.205379         | 96     | 0.283905    | 0.250693 | 0.182799         | 0.283905 | 0.182799        | 0.283905 | 0.182799         | 0.283905 | 0.205379          | 0.283905 | 0.205379        |        |
| 97                      | 0.299852 | 0.215240         | 97     | 0.299852    | 0.267491 | 0.194509         | 0.299852 | 0.194509        | 0.299852 | 0.194509         | 0.299852 | 0.215240          | 0.299852 | 0.215240        |        |
| 98                      | 0.315296 | 0.223947         | 98     | 0.315296    | 0.283905 | 0.205379         | 0.315296 | 0.205379        | 0.315296 | 0.205379         | 0.315296 | 0.223947          | 0.315296 | 0.223947        |        |
| 99                      | 0.330207 | 0.231387         | 99     | 0.330207    | 0.299852 | 0.215240         | 0.330207 | 0.215240        | 0.330207 | 0.215240         | 0.330207 | 0.231387          | 0.330207 | 0.231387        |        |
| 100                     | 0.344556 | 0.237467         | 100    | 0.344556    | 0.315296 | 0.223947         | 0.344556 | 0.223947        | 0.344556 | 0.223947         | 0.344556 | 0.237467          | 0.344556 | 0.237467        |        |
| 101                     | 0.358628 | 0.244834         | 101    | 0.358628    | 0.330207 | 0.231387         | 0.358628 | 0.231387        | 0.358628 | 0.231387         | 0.358628 | 0.244834          | 0.358628 | 0.244834        |        |
| 102                     | 0.371685 | 0.254498         | 102    | 0.371685    | 0.344556 | 0.237467         | 0.371685 | 0.237467        | 0.371685 | 0.237467         | 0.371685 | 0.254498          | 0.371685 | 0.254498        |        |
| 103                     | 0.383040 | 0.266044         | 103    | 0.383040    | 0.358628 | 0.244834         | 0.383040 | 0.244834        | 0.383040 | 0.244834         | 0.383040 | 0.266044          | 0.383040 | 0.266044        |        |
| 104                     | 0.392003 | 0.279055         | 104    | 0.392003    | 0.371685 | 0.254498         | 0.392003 | 0.254498        | 0.392003 | 0.254498         | 0.392003 | 0.279055          | 0.392003 | 0.279055        |        |
| 105                     | 0.397886 | 0.293116         | 105    | 0.397886    | 0.383040 | 0.266044         | 0.397886 | 0.266044        | 0.397886 | 0.266044         | 0.397886 | 0.293116          | 0.397886 | 0.293116        |        |
| 106                     | 0.400000 | 0.307811         | 106    | 0.400000    | 0.392003 | 0.279055         | 0.400000 | 0.279055        | 0.400000 | 0.279055         | 0.400000 | 0.307811          | 0.400000 | 0.307811        |        |
| 107                     | 0.400000 | 0.322725         | 107    | 0.400000    | 0.397886 | 0.293116         | 0.400000 | 0.293116        | 0.400000 | 0.293116         | 0.400000 | 0.322725          | 0.400000 | 0.322725        |        |
| 108                     | 0.400000 | 0.337441         | 108    | 0.400000    | 0.400000 | 0.307811         | 0.400000 | 0.307811        | 0.400000 | 0.307811         | 0.400000 | 0.337441          | 0.400000 | 0.337441        |        |
| 109                     | 0.400000 | 0.351544         | 109    | 0.400000    | 0.400000 | 0.322725         | 0.400000 | 0.322725        | 0.400000 | 0.322725         | 0.400000 | 0.351544          | 0.400000 | 0.351544        |        |
| 110                     | 0.400000 | 0.364617         | 110    | 1.000000    | 1.000000 | 1.000000         | 1.000000 | 1.000000        | 1.000000 | 1.000000         | 1.000000 | 1.000000          | 1.000000 | 1.000000        |        |

Disabled Mortality

| RP-2000 Mortality Rates | Age Offset             |                     | PERS - All Plans |          | TRS - All Plans |        | SERS - All Plans |        | LEOFF - All Plans |        | WSP - All Plans |        |
|-------------------------|------------------------|---------------------|------------------|----------|-----------------|--------|------------------|--------|-------------------|--------|-----------------|--------|
|                         | (Years) -->            |                     | 6                | 6        | 5               | 2      | 5                | 2      | 2                 | 2      | 2               | 2      |
|                         | Age                    | Minimum Probability | Male             | Female   | Male            | Female | Male             | Female | Male              | Female | Male            | Female |
|                         | Combined Healthy Table |                     |                  |          |                 |        |                  |        |                   |        |                 |        |
| 20                      | Male                   | 0.000345            | Female           | 0.000191 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 21                      | Male                   | 0.000357            | Female           | 0.000192 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 22                      | Male                   | 0.000366            | Female           | 0.000194 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 23                      | Male                   | 0.000373            | Female           | 0.000197 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 24                      | Male                   | 0.000376            | Female           | 0.000201 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 25                      | Male                   | 0.000376            | Female           | 0.000207 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 26                      | Male                   | 0.000378            | Female           | 0.000214 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 27                      | Male                   | 0.000382            | Female           | 0.000223 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 28                      | Male                   | 0.000393            | Female           | 0.000235 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 29                      | Male                   | 0.000412            | Female           | 0.000248 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 30                      | Male                   | 0.000444            | Female           | 0.000264 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 31                      | Male                   | 0.000499            | Female           | 0.000307 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 32                      | Male                   | 0.000562            | Female           | 0.000350 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 33                      | Male                   | 0.000631            | Female           | 0.000394 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 34                      | Male                   | 0.000702            | Female           | 0.000435 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 35                      | Male                   | 0.000773            | Female           | 0.000475 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 36                      | Male                   | 0.000841            | Female           | 0.000514 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 37                      | Male                   | 0.000904            | Female           | 0.000554 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 38                      | Male                   | 0.000964            | Female           | 0.000598 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 39                      | Male                   | 0.001021            | Female           | 0.000648 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 40                      | Male                   | 0.001079            | Female           | 0.000706 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 41                      | Male                   | 0.001142            | Female           | 0.000774 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 42                      | Male                   | 0.001215            | Female           | 0.000852 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 43                      | Male                   | 0.001299            | Female           | 0.000937 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |
| 44                      | Male                   | 0.001397            | Female           | 0.001029 | 0.05            | 0.035  | 0.03             | 0.0175 | 0.03              | 0.03   | 0.03            | 0.005  |

**Disabled Mortality**

(Continued)

| RP-2000 Mortality Rates | Age Offset (Years) --> |          | PERS - all plans |      | TRS - all plans |          | SERS - all plans |          | LEOFF - all plans |        | WSP - all plans |          |     |          |          |       |          |          |
|-------------------------|------------------------|----------|------------------|------|-----------------|----------|------------------|----------|-------------------|--------|-----------------|----------|-----|----------|----------|-------|----------|----------|
|                         | Minimum Probability    |          | 6                | 0.05 | 6               | 0.035    | 5                | 0.03     | 2                 | 0.0175 | 5               | 0.03     | 2   | 0.005    | 2        | 0.005 | 2        | 0.005    |
|                         | Age                    | Male     | Female           | Age  | Male            | Female   | Age              | Male     | Female            | Age    | Male            | Female   | Age | Male     | Female   | Age   | Male     | Female   |
|                         | 45                     | 0.001508 | 0.001124         | 45   | 0.050000        | 0.035000 | 45               | 0.030000 | 0.017500          | 45     | 0.030000        | 0.030000 | 45  | 0.005000 | 0.005000 | 45    | 0.005000 | 0.005000 |
|                         | 46                     | 0.001616 | 0.001223         | 46   | 0.050000        | 0.035000 | 46               | 0.030000 | 0.017500          | 46     | 0.030000        | 0.030000 | 46  | 0.005000 | 0.005000 | 46    | 0.005000 | 0.005000 |
|                         | 47                     | 0.001734 | 0.001326         | 47   | 0.050000        | 0.035000 | 47               | 0.030000 | 0.017500          | 47     | 0.030000        | 0.030000 | 47  | 0.005000 | 0.005000 | 47    | 0.005000 | 0.005000 |
|                         | 48                     | 0.001860 | 0.001434         | 48   | 0.050000        | 0.035000 | 48               | 0.030000 | 0.017500          | 48     | 0.030000        | 0.030000 | 48  | 0.005000 | 0.005000 | 48    | 0.005000 | 0.005000 |
|                         | 49                     | 0.001995 | 0.001550         | 49   | 0.050000        | 0.035000 | 49               | 0.030000 | 0.017500          | 49     | 0.030000        | 0.030000 | 49  | 0.005000 | 0.005000 | 49    | 0.005000 | 0.005000 |
|                         | 50                     | 0.002138 | 0.001676         | 50   | 0.050000        | 0.035000 | 50               | 0.030000 | 0.017500          | 50     | 0.030000        | 0.030000 | 50  | 0.005000 | 0.005000 | 50    | 0.005000 | 0.005000 |
|                         | 51                     | 0.002449 | 0.001852         | 51   | 0.050000        | 0.035000 | 51               | 0.030000 | 0.017500          | 51     | 0.030000        | 0.030000 | 51  | 0.005000 | 0.005000 | 51    | 0.005000 | 0.005000 |
|                         | 52                     | 0.002667 | 0.002018         | 52   | 0.050000        | 0.035000 | 52               | 0.030000 | 0.017500          | 52     | 0.030000        | 0.030000 | 52  | 0.005000 | 0.005000 | 52    | 0.005000 | 0.005000 |
|                         | 53                     | 0.002916 | 0.002207         | 53   | 0.050000        | 0.035000 | 53               | 0.030000 | 0.017500          | 53     | 0.030000        | 0.030000 | 53  | 0.005000 | 0.005000 | 53    | 0.005000 | 0.005000 |
|                         | 54                     | 0.003196 | 0.002424         | 54   | 0.050000        | 0.035000 | 54               | 0.030000 | 0.017500          | 54     | 0.030000        | 0.030000 | 54  | 0.005000 | 0.005000 | 54    | 0.005000 | 0.005000 |
|                         | 55                     | 0.003624 | 0.002717         | 55   | 0.050000        | 0.035000 | 55               | 0.030000 | 0.017500          | 55     | 0.030000        | 0.030000 | 55  | 0.005000 | 0.005000 | 55    | 0.005000 | 0.005000 |
|                         | 56                     | 0.004200 | 0.003090         | 56   | 0.050000        | 0.035000 | 56               | 0.030000 | 0.017500          | 56     | 0.030000        | 0.030000 | 56  | 0.005273 | 0.005000 | 56    | 0.005273 | 0.005000 |
|                         | 57                     | 0.004693 | 0.003478         | 57   | 0.050000        | 0.035000 | 57               | 0.030000 | 0.017500          | 57     | 0.030000        | 0.030000 | 57  | 0.005945 | 0.005000 | 57    | 0.005945 | 0.005000 |
|                         | 58                     | 0.005273 | 0.003923         | 58   | 0.050000        | 0.035000 | 58               | 0.030000 | 0.017500          | 58     | 0.030000        | 0.030000 | 58  | 0.006747 | 0.005055 | 58    | 0.006747 | 0.005055 |
|                         | 59                     | 0.005945 | 0.004441         | 59   | 0.050000        | 0.035000 | 59               | 0.030000 | 0.017500          | 59     | 0.030000        | 0.030000 | 59  | 0.007676 | 0.005814 | 59    | 0.007676 | 0.005814 |
|                         | 60                     | 0.006747 | 0.005055         | 60   | 0.050000        | 0.035000 | 60               | 0.030000 | 0.017500          | 60     | 0.030000        | 0.030000 | 60  | 0.008757 | 0.006657 | 60    | 0.008757 | 0.006657 |
|                         | 61                     | 0.007676 | 0.005814         | 61   | 0.050000        | 0.035000 | 61               | 0.030000 | 0.017500          | 61     | 0.030000        | 0.030000 | 61  | 0.010012 | 0.007648 | 61    | 0.010012 | 0.007648 |
|                         | 62                     | 0.008757 | 0.006657         | 62   | 0.050000        | 0.035000 | 62               | 0.030000 | 0.017500          | 62     | 0.030000        | 0.030000 | 62  | 0.011280 | 0.008619 | 62    | 0.011280 | 0.008619 |
|                         | 63                     | 0.010012 | 0.007648         | 63   | 0.050000        | 0.035000 | 63               | 0.030000 | 0.017500          | 63     | 0.030000        | 0.030000 | 63  | 0.012737 | 0.009706 | 63    | 0.012737 | 0.009706 |
|                         | 64                     | 0.011280 | 0.008619         | 64   | 0.050000        | 0.035000 | 64               | 0.030000 | 0.017500          | 64     | 0.030000        | 0.030000 | 64  | 0.014409 | 0.010954 | 64    | 0.014409 | 0.010954 |
|                         | 65                     | 0.012737 | 0.009706         | 65   | 0.050000        | 0.035000 | 65               | 0.030000 | 0.017500          | 65     | 0.030000        | 0.030000 | 65  | 0.016075 | 0.012163 | 65    | 0.016075 | 0.012163 |
|                         | 66                     | 0.014409 | 0.010954         | 66   | 0.050000        | 0.035000 | 66               | 0.030000 | 0.017500          | 66     | 0.030000        | 0.030000 | 66  | 0.017871 | 0.013445 | 66    | 0.017871 | 0.013445 |
|                         | 67                     | 0.016075 | 0.012163         | 67   | 0.050000        | 0.035000 | 67               | 0.030000 | 0.017500          | 67     | 0.030000        | 0.030000 | 67  | 0.019802 | 0.014860 | 67    | 0.019802 | 0.014860 |
|                         | 68                     | 0.017871 | 0.013445         | 68   | 0.050000        | 0.035000 | 68               | 0.030387 | 0.017500          | 68     | 0.030387        | 0.030000 | 68  | 0.022206 | 0.016742 | 68    | 0.022206 | 0.016742 |
|                         | 69                     | 0.019802 | 0.014860         | 69   | 0.050000        | 0.035000 | 69               | 0.033900 | 0.018579          | 69     | 0.033900        | 0.030000 | 69  | 0.024570 | 0.018579 | 69    | 0.024570 | 0.018579 |



**Disabled Mortality**  
(Continued)

| RP-2000 Mortality Rates | Age Offset (Years) --> |     | PERS - all plans |          | TRS - all plans |          | SERS - all plans |          | LEOFF - all plans |          | WSP - all plans |          |
|-------------------------|------------------------|-----|------------------|----------|-----------------|----------|------------------|----------|-------------------|----------|-----------------|----------|
|                         | Minimum Probability    |     | 6                | 6        | 5               | 5        | 5                | 5        | 2                 | 2        | 2               | 2        |
|                         | Age                    | Age | Male             | Female   | Male            | Female   | Male             | Female   | Male              | Female   | Male            | Female   |
|                         | 70                     | 70  | 0.050000         | 0.035000 | 0.037834        | 0.020665 | 0.037834         | 0.030000 | 0.027281          | 0.020665 | 0.027281        | 0.020665 |
|                         | 71                     | 71  | 0.050000         | 0.035000 | 0.042169        | 0.022970 | 0.042169         | 0.030000 | 0.030387          | 0.022970 | 0.030387        | 0.022970 |
|                         | 72                     | 72  | 0.052123         | 0.037595 | 0.046906        | 0.025458 | 0.046906         | 0.030000 | 0.033900          | 0.025458 | 0.033900        | 0.025458 |
|                         | 73                     | 73  | 0.057927         | 0.041506 | 0.052123        | 0.028106 | 0.052123         | 0.030000 | 0.037834          | 0.028106 | 0.037834        | 0.028106 |
|                         | 74                     | 74  | 0.064368         | 0.045879 | 0.057927        | 0.030966 | 0.057927         | 0.030966 | 0.042169          | 0.030966 | 0.042169        | 0.030966 |
|                         | 75                     | 75  | 0.072041         | 0.050780 | 0.064368        | 0.034105 | 0.064368         | 0.034105 | 0.046906          | 0.034105 | 0.046906        | 0.034105 |
|                         | 76                     | 76  | 0.080486         | 0.056294 | 0.072041        | 0.037595 | 0.072041         | 0.037595 | 0.052123          | 0.037595 | 0.052123        | 0.037595 |
|                         | 77                     | 77  | 0.089718         | 0.062506 | 0.080486        | 0.041506 | 0.080486         | 0.041506 | 0.057927          | 0.041506 | 0.057927        | 0.041506 |
|                         | 78                     | 78  | 0.099779         | 0.069517 | 0.089718        | 0.045879 | 0.089718         | 0.045879 | 0.064368          | 0.045879 | 0.064368        | 0.045879 |
|                         | 79                     | 79  | 0.110757         | 0.077446 | 0.099779        | 0.050780 | 0.099779         | 0.050780 | 0.072041          | 0.050780 | 0.072041        | 0.050780 |
|                         | 80                     | 80  | 0.122797         | 0.086376 | 0.110757        | 0.056294 | 0.110757         | 0.056294 | 0.080486          | 0.056294 | 0.080486        | 0.056294 |
|                         | 81                     | 81  | 0.136043         | 0.096337 | 0.122797        | 0.062506 | 0.122797         | 0.062506 | 0.089718          | 0.062506 | 0.089718        | 0.062506 |
|                         | 82                     | 82  | 0.150590         | 0.107303 | 0.136043        | 0.069517 | 0.136043         | 0.069517 | 0.099779          | 0.069517 | 0.099779        | 0.069517 |
|                         | 83                     | 83  | 0.166420         | 0.119154 | 0.150590        | 0.077446 | 0.150590         | 0.077446 | 0.110757          | 0.077446 | 0.110757        | 0.077446 |
|                         | 84                     | 84  | 0.183408         | 0.131682 | 0.166420        | 0.086376 | 0.166420         | 0.086376 | 0.122797          | 0.086376 | 0.122797        | 0.086376 |
|                         | 85                     | 85  | 0.199769         | 0.144604 | 0.183408        | 0.096337 | 0.183408         | 0.096337 | 0.136043          | 0.096337 | 0.136043        | 0.096337 |
|                         | 86                     | 86  | 0.216605         | 0.157618 | 0.199769        | 0.107303 | 0.199769         | 0.107303 | 0.150590          | 0.107303 | 0.150590        | 0.107303 |
|                         | 87                     | 87  | 0.233662         | 0.170433 | 0.216605        | 0.119154 | 0.216605         | 0.119154 | 0.166420          | 0.119154 | 0.166420        | 0.119154 |
|                         | 88                     | 88  | 0.250693         | 0.182799 | 0.233662        | 0.131682 | 0.233662         | 0.131682 | 0.183408          | 0.131682 | 0.183408        | 0.131682 |
|                         | 89                     | 89  | 0.267491         | 0.194509 | 0.250693        | 0.144604 | 0.250693         | 0.144604 | 0.199769          | 0.144604 | 0.199769        | 0.144604 |
|                         | 90                     | 90  | 0.283905         | 0.205379 | 0.267491        | 0.157618 | 0.267491         | 0.157618 | 0.216605          | 0.157618 | 0.216605        | 0.157618 |
|                         | 91                     | 91  | 0.299852         | 0.215240 | 0.283905        | 0.170433 | 0.283905         | 0.170433 | 0.233662          | 0.170433 | 0.233662        | 0.170433 |
|                         | 92                     | 92  | 0.315296         | 0.223947 | 0.299852        | 0.182799 | 0.299852         | 0.182799 | 0.250693          | 0.182799 | 0.250693        | 0.182799 |
|                         | 93                     | 93  | 0.330207         | 0.231387 | 0.315296        | 0.194509 | 0.315296         | 0.194509 | 0.267491          | 0.194509 | 0.267491        | 0.194509 |
|                         | 94                     | 94  | 0.344556         | 0.237467 | 0.330207        | 0.205379 | 0.330207         | 0.205379 | 0.283905          | 0.205379 | 0.283905        | 0.205379 |

**Disabled Mortality**

(Continued)

| RP-2000 Mortality Rates | Age Offset  |                     | PERS - all plans |          | TRS - all plans |          | SERS - all plans |          | LEOFF - all plans |          | WSP - all plans |          |
|-------------------------|-------------|---------------------|------------------|----------|-----------------|----------|------------------|----------|-------------------|----------|-----------------|----------|
|                         | (Years) --> |                     | 6                |          | 5               |          | 5                |          | 2                 |          | 2               |          |
|                         | Age         | Minimum Probability | Male             | Female   | Male            | Female   | Male             | Female   | Male              | Female   | Male            | Female   |
| 95                      | 0.267491    | 0.194509            | 0.358628         | 0.244834 | 0.344556        | 0.215240 | 0.344556         | 0.215240 | 0.299852          | 0.215240 | 0.299852        | 0.215240 |
| 96                      | 0.283905    | 0.205379            | 0.371685         | 0.254498 | 0.358628        | 0.223947 | 0.358628         | 0.223947 | 0.315296          | 0.223947 | 0.315296        | 0.223947 |
| 97                      | 0.299852    | 0.215240            | 0.383040         | 0.266044 | 0.371685        | 0.231387 | 0.371685         | 0.231387 | 0.330207          | 0.231387 | 0.330207        | 0.231387 |
| 98                      | 0.315296    | 0.223947            | 0.392003         | 0.279055 | 0.383040        | 0.237467 | 0.383040         | 0.237467 | 0.344556          | 0.237467 | 0.344556        | 0.237467 |
| 99                      | 0.330207    | 0.231387            | 0.397886         | 0.293116 | 0.392003        | 0.244834 | 0.392003         | 0.244834 | 0.358628          | 0.244834 | 0.358628        | 0.244834 |
| 100                     | 0.344556    | 0.237467            | 0.400000         | 0.307811 | 0.397886        | 0.254498 | 0.397886         | 0.254498 | 0.371685          | 0.254498 | 0.371685        | 0.254498 |
| 101                     | 0.358628    | 0.244834            | 0.400000         | 0.322725 | 0.400000        | 0.266044 | 0.400000         | 0.266044 | 0.383040          | 0.266044 | 0.383040        | 0.266044 |
| 102                     | 0.371685    | 0.254498            | 0.400000         | 0.337441 | 0.400000        | 0.279055 | 0.400000         | 0.279055 | 0.392003          | 0.279055 | 0.392003        | 0.279055 |
| 103                     | 0.383040    | 0.266044            | 0.400000         | 0.351544 | 0.400000        | 0.293116 | 0.400000         | 0.293116 | 0.397886          | 0.293116 | 0.397886        | 0.293116 |
| 104                     | 0.392003    | 0.279055            | 0.400000         | 0.364617 | 0.400000        | 0.307811 | 0.400000         | 0.307811 | 0.400000          | 0.307811 | 0.400000        | 0.307811 |
| 105                     | 0.397886    | 0.293116            | 0.400000         | 0.376246 | 0.400000        | 0.322725 | 0.400000         | 0.322725 | 0.400000          | 0.322725 | 0.400000        | 0.322725 |
| 106                     | 0.400000    | 0.307811            | 0.400000         | 0.386015 | 0.400000        | 0.337441 | 0.400000         | 0.337441 | 0.400000          | 0.337441 | 0.400000        | 0.337441 |
| 107                     | 0.400000    | 0.322725            | 0.400000         | 0.393507 | 0.400000        | 0.351544 | 0.400000         | 0.351544 | 0.400000          | 0.351544 | 0.400000        | 0.351544 |
| 108                     | 0.400000    | 0.337441            | 0.400000         | 0.398308 | 0.400000        | 0.364617 | 0.400000         | 0.364617 | 0.400000          | 0.364617 | 0.400000        | 0.364617 |
| 109                     | 0.400000    | 0.351544            | 0.400000         | 0.400000 | 0.400000        | 0.376246 | 0.400000         | 0.376246 | 0.400000          | 0.376246 | 0.400000        | 0.376246 |
| 110                     | 0.400000    | 0.364617            | 1.000000         | 1.000000 | 1.000000        | 1.000000 | 1.000000         | 1.000000 | 1.000000          | 1.000000 | 1.000000        | 1.000000 |



**Probability of Disablement**

(Continued)

| Age | PERS     |          |          |          | TRS      |          |          |          | SERS     |          |          |          | LEOFF    |          |          |          | WSP      |          |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
|     | Plan 1   |          | Plan 2/3 |          | Plan 1   |          | Plan 2/3 |          | Plan 1   |          | Plan 2/3 |          | Plan 1   |          | Plan 2   |          | Plan 1   | Plan 2   |
|     | Male     | Female   | Male     | Female   | Male     | Female   | Male     | Female   | Male     | Female   | Male     | Female   | Male     | Female   | Both     | Nonduty  | Both     | Both     |
| 50  | 0.002542 | 0.003023 | 0.000922 | 0.001003 | 0.001634 | 0.001656 | 0.000422 | 0.000347 | 0.001102 | 0.000738 | 0.001102 | 0.000738 | 0.001102 | 0.000738 | 0.000850 | 0.000547 | 0.001000 | 0.001000 |
| 51  | 0.002784 | 0.003514 | 0.001026 | 0.001141 | 0.001885 | 0.001911 | 0.000487 | 0.000401 | 0.001230 | 0.000897 | 0.001230 | 0.000897 | 0.001230 | 0.000897 | 0.000850 | 0.000628 | 0.001000 | 0.001000 |
| 52  | 0.003027 | 0.004006 | 0.001131 | 0.001278 | 0.002177 | 0.002207 | 0.000563 | 0.000463 | 0.001357 | 0.001057 | 0.001357 | 0.001057 | 0.001357 | 0.001057 | 0.000850 | 0.000722 | 0.001000 | 0.001000 |
| 53  | 0.004768 | 0.004808 | 0.001631 | 0.001780 | 0.002512 | 0.002546 | 0.000649 | 0.000534 | 0.002048 | 0.001664 | 0.002048 | 0.001664 | 0.002048 | 0.001664 | 0.000850 | 0.000851 | 0.001000 | 0.001000 |
| 54  | 0.006505 | 0.005610 | 0.002130 | 0.002281 | 0.002900 | 0.002939 | 0.000750 | 0.000617 | 0.002738 | 0.002270 | 0.002738 | 0.002270 | 0.002738 | 0.002270 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 55  | 0.008240 | 0.006411 | 0.002630 | 0.002782 | 0.003347 | 0.003393 | 0.000866 | 0.000712 | 0.003428 | 0.002876 | 0.003428 | 0.002876 | 0.003428 | 0.002876 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 56  | 0.009972 | 0.007211 | 0.003129 | 0.003283 | 0.003580 | 0.003629 | 0.000926 | 0.000762 | 0.004117 | 0.003482 | 0.004117 | 0.003482 | 0.004117 | 0.003482 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 57  | 0.011701 | 0.008011 | 0.003628 | 0.003783 | 0.003829 | 0.003881 | 0.000990 | 0.000814 | 0.004805 | 0.004087 | 0.004805 | 0.004087 | 0.004805 | 0.004087 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 58  | 0.011701 | 0.007508 | 0.004955 | 0.005084 | 0.004096 | 0.004151 | 0.001059 | 0.000871 | 0.006303 | 0.004588 | 0.006303 | 0.004588 | 0.006303 | 0.004588 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 59  | 0.011701 | 0.007005 | 0.006280 | 0.006384 | 0.004381 | 0.004440 | 0.001133 | 0.000932 | 0.007799 | 0.005089 | 0.007799 | 0.005089 | 0.007799 | 0.005089 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 60  | 0.011701 | 0.006502 | 0.007603 | 0.007681 | 0.004686 | 0.004750 | 0.001212 | 0.000997 | 0.009292 | 0.005589 | 0.009292 | 0.005589 | 0.009292 | 0.005589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 61  | 0.011701 | 0.005998 | 0.008925 | 0.008977 | 0.005219 | 0.005290 | 0.001349 | 0.001110 | 0.010783 | 0.006089 | 0.010783 | 0.006089 | 0.010783 | 0.006089 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 62  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.005814 | 0.005892 | 0.001503 | 0.001237 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 63  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.006475 | 0.006563 | 0.001674 | 0.001377 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 64  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.007213 | 0.007311 | 0.001865 | 0.001534 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 65  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.008000 | 0.008000 | 0.002000 | 0.000000 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 66  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.008000 | 0.008000 | 0.002000 | 0.000000 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 67  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.008000 | 0.008000 | 0.002000 | 0.000000 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 68  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.008000 | 0.008000 | 0.002000 | 0.000000 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 69  | 0.011701 | 0.005495 | 0.010244 | 0.010271 | 0.008000 | 0.008000 | 0.002000 | 0.000000 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.012272 | 0.006589 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |
| 70  | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000850 | 0.000951 | 0.001000 | 0.001000 |

No TRS Plan 1 or PERS Plan 1 disabilities are assumed for members beyond 60 years of age. Ten percent of all PERS Plan 1 disabilities are assumed to be duty related.

LEOFF Plan 1 disability retirements are assumed to continue after service retirement begins

**Probability of Termination**

| Service Years | PERS - All Plans |        | TRS - All Plans |        | SERS - All Plans |        | LEOFF - Plan 1 |               | LEOFF - Plan 2 |               | WSP - All Plans |               |
|---------------|------------------|--------|-----------------|--------|------------------|--------|----------------|---------------|----------------|---------------|-----------------|---------------|
|               | Male             | Female | Male            | Female | Male             | Female | Male & Female  | Male & Female | Male & Female  | Male & Female | Male & Female   | Male & Female |
| 0             | 0.2590           | 0.2639 | 0.0965          | 0.1000 | 0.2590           | 0.1945 | 0.1043         | 0.1034        | 0.0243         | 0.0243        | 0.0243          | 0.0243        |
| 1             | 0.1546           | 0.1672 | 0.0600          | 0.0700 | 0.1609           | 0.1287 | 0.0469         | 0.0460        | 0.0243         | 0.0243        | 0.0243          | 0.0243        |
| 2             | 0.1020           | 0.1172 | 0.0400          | 0.0550 | 0.1154           | 0.1007 | 0.0237         | 0.0228        | 0.0243         | 0.0243        | 0.0243          | 0.0243        |
| 3             | 0.0769           | 0.0925 | 0.0400          | 0.0450 | 0.1007           | 0.0760 | 0.0208         | 0.0199        | 0.0243         | 0.0243        | 0.0243          | 0.0243        |
| 4             | 0.0639           | 0.0769 | 0.0350          | 0.0400 | 0.0852           | 0.0658 | 0.0198         | 0.0189        | 0.0243         | 0.0243        | 0.0243          | 0.0243        |
| 5             | 0.0531           | 0.0653 | 0.0300          | 0.0350 | 0.0728           | 0.0597 | 0.0194         | 0.0185        | 0.0138         | 0.0138        | 0.0138          | 0.0138        |
| 6             | 0.0435           | 0.0587 | 0.0220          | 0.0300 | 0.0606           | 0.0531 | 0.0194         | 0.0185        | 0.0138         | 0.0138        | 0.0138          | 0.0138        |
| 7             | 0.0407           | 0.0531 | 0.0210          | 0.0260 | 0.0559           | 0.0521 | 0.0194         | 0.0185        | 0.0138         | 0.0138        | 0.0138          | 0.0138        |
| 8             | 0.0373           | 0.0469 | 0.0200          | 0.0200 | 0.0493           | 0.0483 | 0.0167         | 0.0158        | 0.0138         | 0.0138        | 0.0138          | 0.0138        |
| 9             | 0.0354           | 0.0411 | 0.0190          | 0.0195 | 0.0464           | 0.0464 | 0.0167         | 0.0158        | 0.0138         | 0.0138        | 0.0138          | 0.0138        |
| 10            | 0.0325           | 0.0387 | 0.0180          | 0.0190 | 0.0426           | 0.0450 | 0.0167         | 0.0158        | 0.0087         | 0.0087        | 0.0087          | 0.0087        |
| 11            | 0.0310           | 0.0354 | 0.0180          | 0.0170 | 0.0402           | 0.0445 | 0.0142         | 0.0133        | 0.0087         | 0.0087        | 0.0087          | 0.0087        |
| 12            | 0.0305           | 0.0315 | 0.0100          | 0.0140 | 0.0383           | 0.0440 | 0.0142         | 0.0133        | 0.0087         | 0.0087        | 0.0087          | 0.0087        |
| 13            | 0.0286           | 0.0310 | 0.0100          | 0.0140 | 0.0373           | 0.0440 | 0.0142         | 0.0133        | 0.0087         | 0.0087        | 0.0087          | 0.0087        |
| 14            | 0.0276           | 0.0300 | 0.0100          | 0.0140 | 0.0325           | 0.0421 | 0.0099         | 0.0090        | 0.0087         | 0.0087        | 0.0087          | 0.0087        |
| 15            | 0.0266           | 0.0286 | 0.0100          | 0.0140 | 0.0296           | 0.0426 | 0.0099         | 0.0090        | 0.0064         | 0.0064        | 0.0064          | 0.0064        |
| 16            | 0.0237           | 0.0262 | 0.0095          | 0.0110 | 0.0266           | 0.0378 | 0.0099         | 0.0090        | 0.0064         | 0.0064        | 0.0064          | 0.0064        |
| 17            | 0.0213           | 0.0227 | 0.0090          | 0.0090 | 0.0242           | 0.0344 | 0.0070         | 0.0061        | 0.0064         | 0.0064        | 0.0064          | 0.0064        |
| 18            | 0.0183           | 0.0198 | 0.0080          | 0.0090 | 0.0203           | 0.0310 | 0.0070         | 0.0061        | 0.0064         | 0.0064        | 0.0064          | 0.0064        |
| 19            | 0.0149           | 0.0173 | 0.0070          | 0.0090 | 0.0159           | 0.0262 | 0.0070         | 0.0061        | 0.0064         | 0.0064        | 0.0064          | 0.0064        |
| 20            | 0.0114           | 0.0144 | 0.0050          | 0.0050 | 0.0124           | 0.0203 | 0.0070         | 0.0061        | 0.0019         | 0.0019        | 0.0019          | 0.0019        |
| 21            | 0.0095           | 0.0114 | 0.0050          | 0.0050 | 0.0114           | 0.0159 | 0.0070         | 0.0061        | 0.0019         | 0.0019        | 0.0019          | 0.0019        |
| 22            | 0.0075           | 0.0095 | 0.0050          | 0.0050 | 0.0085           | 0.0129 | 0.0070         | 0.0061        | 0.0019         | 0.0019        | 0.0019          | 0.0019        |
| 23            | 0.0060           | 0.0080 | 0.0050          | 0.0050 | 0.0065           | 0.0085 | 0.0070         | 0.0061        | 0.0019         | 0.0019        | 0.0019          | 0.0019        |
| 24            | 0.0055           | 0.0055 | 0.0050          | 0.0050 | 0.0065           | 0.0075 | 0.0070         | 0.0061        | 0.0019         | 0.0019        | 0.0019          | 0.0019        |

**Probability of Termination**  
(Continued)

| Service Years | PERS - All Plans |        | TRS - All Plans |        | SERS - All Plans |        | LEOFF - Plan 1 |               | LEOFF - Plan 2 |               | WSP - All Plans |               |
|---------------|------------------|--------|-----------------|--------|------------------|--------|----------------|---------------|----------------|---------------|-----------------|---------------|
|               | Male             | Female | Male            | Female | Male             | Female | Male & Female  | Male & Female | Male & Female  | Male & Female | Male & Female   | Male & Female |
| 25            | 0.0050           | 0.0045 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0070         | 0.0061        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 26            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0070         | 0.0061        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 27            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0070         | 0.0061        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 28            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0070         | 0.0061        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 29            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 30            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 31            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 32            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 33            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 34            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 35            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 36            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 37            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 38            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 39            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 40            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 41            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 42            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 43            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 44            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 45            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 46            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 47            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 48            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 49            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |
| 50            | 0.0040           | 0.0040 | 0.0050          | 0.0050 | 0.0050           | 0.0075 | 0.0000         | 0.0000        | 0.0000         | 0.0000        | 0.0000          | 0.0000        |



**Probability of Vesting upon Termination\***

(for those not eligible to early retire)

| Service Years | PERS          |               |               |               | TRS           |               |               |               | SERS          |               | LEOFF         |               | WSP  |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------|
|               | Plan 1        |               | Plan 2        |               | Plan 1        |               | Plan 2        |               | Plan 2        |               | Plan 2        |               |      |
|               | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female |      |
| 0             | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00 |
| 1             | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00 |
| 2             | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00 |
| 3             | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00 |
| 4             | 0.00          | 0.00          | 0.00          | 0.65          | 0.60          | 0.60          | 0.60          | 0.50          | 0.50          | 0.00          | 0.00          | 0.00          | 0.00 |
| 5             | 0.35          | 0.35          | 0.35          | 0.65          | 0.65          | 0.60          | 0.60          | 0.50          | 0.50          | 0.15          | 0.15          | 0.15          | 0.15 |
| 6             | 0.45          | 0.45          | 0.45          | 0.75          | 0.75          | 0.60          | 0.60          | 0.55          | 0.55          | 0.15          | 0.15          | 0.15          | 0.15 |
| 7             | 0.45          | 0.45          | 0.40          | 0.75          | 0.75          | 0.60          | 0.60          | 0.55          | 0.55          | 0.15          | 0.15          | 0.15          | 0.15 |
| 8             | 0.45          | 0.45          | 0.40          | 0.75          | 0.75          | 0.65          | 0.65          | 0.55          | 0.55          | 0.15          | 0.15          | 0.15          | 0.15 |
| 9             | 0.45          | 0.45          | 0.45          | 0.75          | 0.75          | 0.65          | 0.65          | 0.60          | 0.60          | 0.15          | 0.15          | 0.15          | 0.15 |
| 10            | 0.45          | 0.45          | 0.45          | 0.75          | 0.75          | 0.65          | 0.65          | 0.60          | 0.60          | 0.15          | 0.15          | 0.15          | 0.15 |
| 11            | 0.45          | 0.45          | 0.45          | 0.75          | 0.75          | 0.65          | 0.65          | 0.60          | 0.60          | 0.15          | 0.15          | 0.15          | 0.15 |
| 12            | 0.45          | 0.45          | 0.45          | 0.75          | 0.75          | 0.70          | 0.70          | 0.60          | 0.60          | 0.15          | 0.15          | 0.15          | 0.15 |
| 13            | 0.45          | 0.45          | 0.45          | 0.85          | 0.85          | 0.70          | 0.70          | 0.65          | 0.65          | 0.15          | 0.15          | 0.15          | 0.15 |
| 14            | 0.55          | 0.45          | 0.45          | 0.85          | 0.85          | 0.70          | 0.70          | 0.65          | 0.65          | 0.15          | 0.15          | 0.15          | 0.15 |
| 15            | 0.55          | 0.50          | 0.50          | 0.85          | 0.85          | 0.70          | 0.70          | 0.70          | 0.70          | 0.15          | 0.15          | 0.15          | 0.15 |
| 16            | 0.60          | 0.50          | 0.50          | 0.85          | 0.85          | 0.80          | 0.80          | 0.70          | 0.70          | 0.15          | 0.15          | 0.15          | 0.15 |
| 17            | 0.60          | 0.55          | 0.55          | 0.85          | 0.85          | 0.80          | 0.80          | 0.70          | 0.70          | 0.15          | 0.15          | 0.15          | 0.15 |
| 18            | 0.60          | 0.55          | 0.55          | 0.85          | 0.85          | 0.85          | 0.85          | 0.70          | 0.70          | 0.35          | 0.35          | 0.35          | 0.35 |
| 19            | 0.60          | 0.60          | 0.60          | 0.85          | 0.85          | 0.85          | 0.85          | 0.70          | 0.70          | 0.35          | 0.35          | 0.35          | 0.35 |
| 20            | 0.60          | 0.60          | 0.60          | 0.90          | 0.90          | 0.90          | 0.90          | 0.75          | 0.75          | 0.75          | 0.75          | 0.75          | 0.75 |
| 21            | 0.60          | 0.60          | 0.60          | 0.90          | 0.90          | 0.90          | 0.90          | 0.80          | 0.80          | 1.00          | 1.00          | 1.00          | 1.00 |
| 22            | 0.60          | 0.60          | 0.60          | 0.90          | 0.90          | 0.90          | 0.90          | 0.80          | 0.80          | 1.00          | 1.00          | 1.00          | 1.00 |
| 23            | 0.60          | 0.60          | 0.60          | 0.90          | 0.90          | 0.90          | 0.90          | 0.80          | 0.80          | 1.00          | 1.00          | 1.00          | 1.00 |
| 24            | 0.60          | 0.60          | 0.60          | 0.90          | 0.90          | 0.90          | 0.90          | 0.80          | 0.80          | 1.00          | 1.00          | 1.00          | 1.00 |

For TRS & SERS, service is as of the beginning of the year, and exit is assumed to occur at the end of the year  
 \*This assumption is the ratio of terminating members selecting an annuity in lieu of a return of contributions benefit.

**Probability of Vesting upon Termination\***

(for those not eligible to early retire - Continued)

| Service Years | PERS          |               |               |               | TRS           |               |               |               | SERS          |               | LEOFF         |               | WSP  |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------|
|               | Plan 1        |               | Plan 2        |               | Plan 1        |               | Plan 2        |               | Plan 2        |               | Plan 2        |               |      |
|               | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female | Male & Female |      |
| 25            | 0.65          | 0.65          | 0.65          | 0.65          | 0.90          | 0.90          | 0.90          | 0.90          | 0.80          | 1.00          | 1.00          | 1.00          | 1.00 |
| 26            | 0.65          | 0.65          | 0.65          | 0.65          | 0.95          | 0.95          | 0.95          | 0.95          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 27            | 0.75          | 0.75          | 0.75          | 0.75          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 28            | 0.75          | 0.75          | 0.75          | 0.75          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 29            | 0.75          | 0.75          | 0.75          | 0.75          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 30            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 31            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 32            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 33            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 34            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 35            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 36            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 37            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 38            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 39            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 40            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 41            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 42            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 43            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 44            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 45            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 46            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 47            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 48            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 49            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |
| 50            | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00 |

For TRS & SERS, service is as of the beginning of the year, and exit is assumed to occur at the end of the year.

\*This assumption is the ratio of terminating members selecting an annuity in lieu of a return of contributions benefit.

Step Salary Increases

| Service Years | PERS - All Plans |              | TRS - All Plans |              | SERS - All Plans |              | LEOFF - All Plans |              | WSP - All Plans |              |
|---------------|------------------|--------------|-----------------|--------------|------------------|--------------|-------------------|--------------|-----------------|--------------|
|               | % Increase       | Salary Ratio | % Increase      | Salary Ratio | % Increase       | Salary Ratio | % Increase        | Salary Ratio | % Increase      | Salary Ratio |
| 1             | 6.10%            | 1.275        | 6.20%           | 1.476        | 7.00%            | 1.280        | 11.70%            | 1.810        | 6.00%           | 1.678        |
| 2             | 4.80%            | 1.201        | 4.40%           | 1.390        | 3.90%            | 1.196        | 8.10%             | 1.621        | 6.00%           | 1.583        |
| 3             | 3.80%            | 1.146        | 4.20%           | 1.331        | 2.80%            | 1.151        | 6.60%             | 1.499        | 6.00%           | 1.493        |
| 4             | 2.90%            | 1.104        | 3.50%           | 1.278        | 2.30%            | 1.120        | 4.50%             | 1.406        | 6.00%           | 1.409        |
| 5             | 2.10%            | 1.073        | 3.10%           | 1.235        | 2.20%            | 1.095        | 3.20%             | 1.346        | 6.00%           | 1.329        |
| 6             | 1.30%            | 1.051        | 2.70%           | 1.197        | 1.50%            | 1.071        | 2.50%             | 1.304        | 6.00%           | 1.254        |
| 7             | 1.00%            | 1.038        | 2.60%           | 1.166        | 1.20%            | 1.055        | 2.20%             | 1.272        | 1.30%           | 1.183        |
| 8             | 0.80%            | 1.027        | 2.30%           | 1.136        | 1.00%            | 1.043        | 2.00%             | 1.245        | 1.30%           | 1.168        |
| 9             | 0.60%            | 1.019        | 2.10%           | 1.111        | 0.80%            | 1.032        | 2.00%             | 1.221        | 1.30%           | 1.153        |
| 10            | 0.40%            | 1.013        | 1.90%           | 1.088        | 0.70%            | 1.024        | 2.00%             | 1.197        | 1.30%           | 1.138        |
| 11            | 0.30%            | 1.009        | 1.70%           | 1.068        | 0.70%            | 1.017        | 1.90%             | 1.173        | 1.30%           | 1.123        |
| 12            | 0.20%            | 1.006        | 1.60%           | 1.050        | 0.30%            | 1.010        | 1.80%             | 1.151        | 1.30%           | 1.109        |
| 13            | 0.10%            | 1.004        | 1.40%           | 1.033        | 0.30%            | 1.007        | 1.70%             | 1.131        | 1.30%           | 1.095        |
| 14            | 0.10%            | 1.003        | 0.90%           | 1.019        | 0.20%            | 1.004        | 1.60%             | 1.112        | 1.30%           | 1.081        |
| 15            | 0.10%            | 1.002        | 0.80%           | 1.010        | 0.10%            | 1.002        | 1.60%             | 1.095        | 1.30%           | 1.067        |
| 16            | 0.10%            | 1.001        | 0.20%           | 1.002        | 0.10%            | 1.001        | 1.60%             | 1.077        | 1.30%           | 1.053        |
| 17            | 0.00%            | 1.000        | 0.00%           | 1.000        | 0.00%            | 1.000        | 1.60%             | 1.060        | 1.30%           | 1.040        |
| 18            | 0.00%            | 1.000        | 0.00%           | 1.000        | 0.00%            | 1.000        | 1.60%             | 1.044        | 1.30%           | 1.026        |
| 19            | 0.00%            | 1.000        | 0.00%           | 1.000        | 0.00%            | 1.000        | 1.40%             | 1.027        | 1.30%           | 1.013        |
| 20            | 0.00%            | 1.000        | 0.00%           | 1.000        | 0.00%            | 1.000        | 1.30%             | 1.013        | 0.00%           | 1.000        |
| 21+           | 0.00%            | 1.000        | 0.00%           | 1.000        | 0.00%            | 1.000        | 0.00%             | 1.000        | 0.00%           | 1.000        |

**Ratio of Survivors Selecting Annuities\***

| Age | PERS 1 |        | PERS 2 |        | PERS 3 |        | TRS 1 |        | TRS 2 |        | TRS 3 |        | SERS 2 |        | SERS 3 |        | LEOFF 1 |        | LEOFF 2 |      | WSP 1 |      | WSP 2 |      |
|-----|--------|--------|--------|--------|--------|--------|-------|--------|-------|--------|-------|--------|--------|--------|--------|--------|---------|--------|---------|------|-------|------|-------|------|
|     | Male   | Female | Male   | Female | Male   | Female | Male  | Female | Male  | Female | Male  | Female | Male   | Female | Male   | Female | Male    | Female | Both    | Both | Both  | Both | Both  | Both |
| 20  | 0.00   | 0.00   | 0.00   | 0.00   | 0.20   | 0.35   | 0.00  | 0.00   | 0.00  | 0.00   | 0.20  | 0.35   | 0.00   | 0.00   | 0.00   | 0.00   | 0.20    | 0.35   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 21  | 0.00   | 0.00   | 0.00   | 0.00   | 0.20   | 0.35   | 0.00  | 0.00   | 0.00  | 0.00   | 0.20  | 0.35   | 0.00   | 0.00   | 0.00   | 0.00   | 0.20    | 0.35   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 22  | 0.00   | 0.00   | 0.00   | 0.00   | 0.20   | 0.35   | 0.00  | 0.00   | 0.00  | 0.00   | 0.20  | 0.35   | 0.00   | 0.00   | 0.00   | 0.00   | 0.20    | 0.35   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 23  | 0.00   | 0.00   | 0.00   | 0.00   | 0.20   | 0.35   | 0.00  | 0.00   | 0.00  | 0.00   | 0.20  | 0.35   | 0.00   | 0.00   | 0.00   | 0.00   | 0.20    | 0.35   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 24  | 0.00   | 0.00   | 0.00   | 0.00   | 0.20   | 0.35   | 0.00  | 0.00   | 0.00  | 0.00   | 0.20  | 0.35   | 0.00   | 0.00   | 0.00   | 0.00   | 0.20    | 0.35   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 25  | 0.00   | 0.00   | 0.00   | 0.00   | 0.48   | 0.63   | 0.00  | 0.00   | 0.00  | 0.00   | 0.48  | 0.63   | 0.00   | 0.00   | 0.00   | 0.00   | 0.48    | 0.63   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 26  | 0.00   | 0.00   | 0.00   | 0.00   | 0.48   | 0.63   | 0.00  | 0.00   | 0.00  | 0.00   | 0.48  | 0.63   | 0.00   | 0.00   | 0.00   | 0.00   | 0.48    | 0.63   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 27  | 0.00   | 0.00   | 0.00   | 0.00   | 0.48   | 0.63   | 0.00  | 0.00   | 0.00  | 0.00   | 0.48  | 0.63   | 0.00   | 0.00   | 0.00   | 0.00   | 0.48    | 0.63   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 28  | 0.00   | 0.00   | 0.00   | 0.00   | 0.48   | 0.63   | 0.00  | 0.00   | 0.00  | 0.00   | 0.48  | 0.63   | 0.00   | 0.00   | 0.00   | 0.00   | 0.48    | 0.63   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 29  | 0.00   | 0.00   | 0.00   | 0.00   | 0.48   | 0.63   | 0.00  | 0.00   | 0.00  | 0.00   | 0.48  | 0.63   | 0.00   | 0.00   | 0.00   | 0.00   | 0.48    | 0.63   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 30  | 0.00   | 0.00   | 0.00   | 0.00   | 0.64   | 0.73   | 0.00  | 0.00   | 0.00  | 0.00   | 0.64  | 0.73   | 0.00   | 0.00   | 0.00   | 0.00   | 0.64    | 0.73   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 31  | 0.00   | 0.00   | 0.00   | 0.00   | 0.64   | 0.73   | 0.00  | 0.00   | 0.00  | 0.00   | 0.64  | 0.73   | 0.00   | 0.00   | 0.00   | 0.00   | 0.64    | 0.73   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 32  | 0.00   | 0.00   | 0.00   | 0.00   | 0.64   | 0.73   | 0.00  | 0.00   | 0.00  | 0.00   | 0.64  | 0.73   | 0.00   | 0.00   | 0.00   | 0.00   | 0.64    | 0.73   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 33  | 0.00   | 0.00   | 0.00   | 0.00   | 0.64   | 0.73   | 0.00  | 0.00   | 0.00  | 0.00   | 0.64  | 0.73   | 0.00   | 0.00   | 0.00   | 0.00   | 0.64    | 0.73   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 34  | 0.00   | 0.00   | 0.00   | 0.00   | 0.64   | 0.73   | 0.00  | 0.00   | 0.00  | 0.00   | 0.64  | 0.73   | 0.00   | 0.00   | 0.00   | 0.00   | 0.64    | 0.73   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 35  | 0.00   | 0.00   | 0.00   | 0.00   | 0.72   | 0.75   | 0.00  | 0.00   | 0.00  | 0.00   | 0.72  | 0.75   | 0.00   | 0.00   | 0.00   | 0.00   | 0.72    | 0.75   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 36  | 0.00   | 0.00   | 0.00   | 0.00   | 0.72   | 0.75   | 0.00  | 0.00   | 0.00  | 0.00   | 0.72  | 0.75   | 0.00   | 0.00   | 0.00   | 0.00   | 0.72    | 0.75   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 37  | 0.00   | 0.00   | 0.00   | 0.00   | 0.72   | 0.75   | 0.00  | 0.00   | 0.00  | 0.00   | 0.72  | 0.75   | 0.00   | 0.00   | 0.00   | 0.00   | 0.72    | 0.75   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 38  | 0.00   | 0.00   | 0.00   | 0.00   | 0.72   | 0.75   | 0.00  | 0.00   | 0.00  | 0.00   | 0.72  | 0.75   | 0.00   | 0.00   | 0.00   | 0.00   | 0.72    | 0.75   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 39  | 0.00   | 0.00   | 0.00   | 0.00   | 0.72   | 0.75   | 0.00  | 0.00   | 0.00  | 0.00   | 0.72  | 0.75   | 0.00   | 0.00   | 0.00   | 0.00   | 0.72    | 0.75   | 0.00    | 0.00 | 0.00  | 0.00 | 0.00  | 0.00 |
| 40  | 0.45   | 0.10   | 0.05   | 0.00   | 0.77   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.77  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.77    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 41  | 0.45   | 0.10   | 0.05   | 0.00   | 0.77   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.77  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.77    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 42  | 0.45   | 0.10   | 0.05   | 0.00   | 0.77   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.77  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.77    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 43  | 0.45   | 0.10   | 0.05   | 0.00   | 0.77   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.77  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.77    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 44  | 0.45   | 0.10   | 0.05   | 0.00   | 0.77   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.77  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.77    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 45  | 0.55   | 0.40   | 0.05   | 0.00   | 0.79   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.79  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.79    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 46  | 0.55   | 0.40   | 0.05   | 0.00   | 0.79   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.79  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.79    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 47  | 0.55   | 0.40   | 0.05   | 0.00   | 0.79   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.79  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.79    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 48  | 0.55   | 0.40   | 0.05   | 0.00   | 0.79   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.79  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.79    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 49  | 0.55   | 0.40   | 0.05   | 0.00   | 0.79   | 0.76   | 0.65  | 0.55   | 0.00  | 0.00   | 0.79  | 0.76   | 0.65   | 0.55   | 0.00   | 0.00   | 0.79    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |
| 50  | 0.65   | 0.45   | 0.20   | 0.10   | 0.80   | 0.76   | 0.65  | 0.45   | 0.00  | 0.15   | 0.80  | 0.76   | 0.65   | 0.45   | 0.00   | 0.10   | 0.80    | 0.76   | 0.60    | 0.60 | 0.60  | 0.60 | 0.60  | 0.60 |

\*Refers to survivor who selects annuity payments (rather than a lump sum payment) upon active or terminated vested member's death. The LEOFF 2 ratio is 0.60 for duty-related deaths.

Ratio of Survivors Selecting Annuities\*

(Continued)

| Age | PERS 1 |        | PERS 2 |        | PERS 3 |        | TRS 1 |        | TRS 2 |        | TRS 3 |        | SERS 2 |        | SERS 3 |        | LEOFF 1 |        | LEOFF 2 |      | WSP 1 |      | WSP 2 |      |
|-----|--------|--------|--------|--------|--------|--------|-------|--------|-------|--------|-------|--------|--------|--------|--------|--------|---------|--------|---------|------|-------|------|-------|------|
|     | Male   | Female | Male   | Female | Male   | Female | Male  | Female | Male  | Female | Male  | Female | Male   | Female | Male   | Female | Male    | Female | Both    | Both | Both  | Both | Both  | Both |
| 51  | 0.65   | 0.45   | 0.20   | 0.10   | 0.80   | 0.76   | 0.65  | 0.45   | 0.00  | 0.15   | 0.80  | 0.76   | 0.20   | 0.10   | 0.80   | 0.76   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 52  | 0.65   | 0.45   | 0.20   | 0.10   | 0.80   | 0.76   | 0.65  | 0.45   | 0.00  | 0.15   | 0.80  | 0.76   | 0.20   | 0.10   | 0.80   | 0.76   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 53  | 0.65   | 0.45   | 0.20   | 0.10   | 0.80   | 0.76   | 0.65  | 0.45   | 0.00  | 0.15   | 0.80  | 0.76   | 0.20   | 0.10   | 0.80   | 0.76   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 54  | 0.65   | 0.45   | 0.20   | 0.10   | 0.80   | 0.76   | 0.65  | 0.45   | 0.00  | 0.15   | 0.80  | 0.76   | 0.20   | 0.10   | 0.80   | 0.76   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 55  | 0.70   | 0.45   | 0.40   | 0.20   | 0.81   | 0.72   | 0.65  | 0.45   | 0.50  | 0.40   | 0.81  | 0.72   | 0.40   | 0.20   | 0.81   | 0.72   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 56  | 0.70   | 0.45   | 0.40   | 0.20   | 0.81   | 0.72   | 0.65  | 0.45   | 0.50  | 0.40   | 0.81  | 0.72   | 0.40   | 0.20   | 0.81   | 0.72   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 57  | 0.70   | 0.45   | 0.40   | 0.20   | 0.81   | 0.72   | 0.65  | 0.45   | 0.50  | 0.40   | 0.81  | 0.72   | 0.40   | 0.20   | 0.81   | 0.72   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 58  | 0.70   | 0.45   | 0.40   | 0.20   | 0.81   | 0.72   | 0.65  | 0.45   | 0.50  | 0.40   | 0.81  | 0.72   | 0.40   | 0.20   | 0.81   | 0.72   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 59  | 0.70   | 0.45   | 0.40   | 0.20   | 0.81   | 0.72   | 0.65  | 0.45   | 0.50  | 0.40   | 0.81  | 0.72   | 0.40   | 0.20   | 0.81   | 0.72   | 0.60    | 0.25   | 0.60    | 0.25 | 0.60  | 0.60 | 0.60  | 0.60 |
| 60  | 0.70   | 0.45   | 0.65   | 0.20   | 0.81   | 0.67   | 0.75  | 0.35   | 0.75  | 0.50   | 0.81  | 0.67   | 0.65   | 0.20   | 0.81   | 0.67   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 61  | 0.70   | 0.45   | 0.65   | 0.20   | 0.81   | 0.67   | 0.75  | 0.35   | 0.75  | 0.50   | 0.81  | 0.67   | 0.65   | 0.20   | 0.81   | 0.67   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 62  | 0.70   | 0.45   | 0.65   | 0.20   | 0.81   | 0.67   | 0.75  | 0.35   | 0.75  | 0.50   | 0.81  | 0.67   | 0.65   | 0.20   | 0.81   | 0.67   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 63  | 0.70   | 0.45   | 0.65   | 0.20   | 0.81   | 0.67   | 0.75  | 0.35   | 0.75  | 0.50   | 0.81  | 0.67   | 0.65   | 0.20   | 0.81   | 0.67   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 64  | 0.70   | 0.45   | 0.65   | 0.20   | 0.81   | 0.67   | 0.75  | 0.35   | 0.75  | 0.50   | 0.81  | 0.67   | 0.65   | 0.20   | 0.81   | 0.67   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 65  | 0.70   | 0.45   | 0.65   | 0.20   | 0.79   | 0.58   | 0.75  | 0.35   | 0.75  | 0.67   | 0.79  | 0.58   | 0.65   | 0.20   | 0.79   | 0.58   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 66  | 0.70   | 0.45   | 0.65   | 0.20   | 0.79   | 0.58   | 0.75  | 0.35   | 0.75  | 0.67   | 0.79  | 0.58   | 0.65   | 0.20   | 0.79   | 0.58   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 67  | 0.70   | 0.45   | 0.65   | 0.20   | 0.79   | 0.58   | 0.75  | 0.35   | 0.75  | 0.67   | 0.79  | 0.58   | 0.65   | 0.20   | 0.79   | 0.58   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 68  | 0.70   | 0.45   | 0.65   | 0.20   | 0.79   | 0.58   | 0.75  | 0.35   | 0.75  | 0.67   | 0.79  | 0.58   | 0.65   | 0.20   | 0.79   | 0.58   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 69  | 0.70   | 0.45   | 0.65   | 0.20   | 0.79   | 0.58   | 0.75  | 0.35   | 0.75  | 0.67   | 0.79  | 0.58   | 0.65   | 0.20   | 0.79   | 0.58   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 70  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 71  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 72  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 73  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 74  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 75  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 76  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 77  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 78  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 79  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 80  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |

\*Refers to survivor who selects annuity payments (rather than a lump sum payment) upon active or terminated vested member's death. The LEOFF 2 ratio is 0.60 for duty-related deaths.



**Ratio of Survivors Selecting Annuities\***

(Continued)

| Age | PERS 1 |        | PERS 2 |        | PERS 3 |        | TRS 1 |        | TRS 2 |        | TRS 3 |        | SERS 2 |        | SERS 3 |        | LEOFF 1 |        | LEOFF 2 |      | WSP 1 |      | WSP 2 |      |
|-----|--------|--------|--------|--------|--------|--------|-------|--------|-------|--------|-------|--------|--------|--------|--------|--------|---------|--------|---------|------|-------|------|-------|------|
|     | Male   | Female | Male   | Female | Male   | Female | Male  | Female | Male  | Female | Male  | Female | Male   | Female | Male   | Female | Male    | Female | Both    | Both | Both  | Both | Both  | Both |
| 81  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 82  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 83  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 84  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 85  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 86  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 87  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 88  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 89  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 90  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 91  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 92  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 93  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 94  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 95  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 96  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 97  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 98  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |
| 99  | 0.70   | 0.45   | 0.65   | 0.20   | 0.77   | 0.47   | 0.75  | 0.35   | 0.75  | 0.67   | 0.77  | 0.47   | 0.65   | 0.20   | 0.77   | 0.47   | 0.60    | 0.50   | 0.60    | 0.50 | 0.60  | 0.60 | 0.60  | 0.60 |

\*Refers to survivor who selects annuity payments (rather than a lump sum payment) upon active or terminated vested member's death. The LEOFF 2 ratio is 0.60 for duty-related deaths.

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**Portability Load**


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| System | Plan 1 | Plan 2 | Plan 3 |
|--------|--------|--------|--------|
| PERS   | 0.2%   | 0.3%   | 0.3%   |
| TRS    | 0.3%   | 0.1%   | 0.1%   |
| SERS   | N/A    | 0.3%   | 0.3%   |
| LEOFF  | N/A    | 0.1%   | N/A    |
| WSP    | 0.0%   | N/A    | N/A    |

*Reflects portability provisions for each plan*

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**AFC Load**


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| System/Plan | Load |
|-------------|------|
| PERS 1      | 5.0% |
| TRS 1       | 1.0% |
| WSP 1       | 7.5% |

*Reflects allowances for cashouts of annual and sick leave for*

*calculation of Average Final Compensation*

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**Certain and Life Annuities: Years Certain**


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| System | Plan 1 | Plan 2 |
|--------|--------|--------|
| PERS   | 3      | 3      |
| TRS    | 11*    | 4      |
| SERS   | N/A    | 3      |
| LEOFF  | N/A    | 5      |

*\*Only disabled members get this without a reduction in their benefit*

*The certain period applies to only the "annuity" portion of the benefit, typically 30% of the total benefit*

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**Military Service**


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|         | Percent with Military Service | Average Military Service Months | Overall Average Additional Service Years |
|---------|-------------------------------|---------------------------------|--|
| PERS 1* |                               |                                 |  |
| Males   | 48%                           | 37                              | 1.48                                     |
| Females | 1%                            | 35                              | 0.03                                     |
| WSP 1** | 43%                           | 32                              | 1.15                                     |

*Members with 25 years of service may receive up to 5 years of military service credit*

*\*Members of PERS Plan 1 may use certain prior military service as well as interruptive military service*

*\*\*Members of WSP Plan 1 may use all prior military service as well as interruptive military service*

*Members of WSP Plan 2 (those commissioned on or after January 1, 2003) may use only interruptive military service*

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**Member/Beneficiary Age Difference (In Years)**


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| System | Male Member | Female Member |
|--------|-------------|---------------|
|        | PERS        | 3             |
| TRS    | 3           | (2)           |
| SERS   | 3           | (2)           |
| LEOFF  | 4           | (4)           |
| WSP    | 3           | (2)           |

*Age difference is Member age minus Beneficiary age*

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**Duty-Related Death Assumption**


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| System  | Duty Death Rate* |
|---------|------------------|
| PERS    | 0.0026%          |
| TRS     | 0.0008%          |
| SERS    | 0.0026%          |
| LEOFF 2 | 0.0200%          |
| WSP     | 0.0200%          |

*\*The duty death rate is a constant probability applied, regardless of age. The nonduty death rate is obtained by subtracting duty death rate from mortality rate in any given age. LEOFF 1 rate is 8% of deaths for a given age.*

## Summary of Plan Provisions

| Summary of Plan Provisions - PERS               |   |  |   |
|---|---|--|---|
|   | Plan 1  | Plan 2   | Plan 3  |
| Effective Date of Plan                          | 10/1/47   | 10/1/77  | 3/1/02  |
| Date Closed to New Entrants                     | 9/30/77   | Open   | Open  |
| Statutory Reference                             | Chapter 41.40 RCW   | Chapter 41.40 RCW  | Chapter 41.40 RCW   |
| Normal Retirement Eligibility (age/service)     | 60/5, 55/25, Any Age/30   | 65/5   | 65/10 or vested   |
| Accrued Benefit Formula                         | 2% x YOS x AFC; Maximum 60% AFC   | 2% x YOS x AFC   | 1% x YOS x AFC; 0.25% per month pre-retirement COLA with 20 years of service  |
| Computation of AFC                              | Annual average of the greatest compensation earnable during a 24 consecutive month period     | Average compensation earnable for the highest 60 consecutive months              | Average compensation earnable for the highest 60 consecutive months           |
| Credited Service                                | Monthly, based on hours worked each month (school yr. for edu. emplys.)                       | Monthly, based on hours worked each month (school yr. for edu. emplys.)          | Monthly, based on hours worked each month (school yr. for edu. emplys.)       |
| Vesting   | 5 years   | 5 years  | 10 years (5 under select circumstances)                                       |
| Vested Benefits Upon Termination                | Refund of employee contributions plus interest, or deferred retirement allowance              | Refund of employee contributions plus interest, or deferred retirement allowance | Deferred retirement allowance   |
| Early Retirement Eligibility (age/service)      | n/a   | 55/20  | 55/10   |
| Early Retirement Reduction Factors              | n/a   | 3% ERF with 30 YOS, otherwise actuarial  | 3% ERF with 30 YOS, otherwise actuarial                                       |
| Disability Retirement Benefit                   | Non-duty: reduced accrued benefit; Duty: temporary annuity plus deferred retirement allowance | Accrued benefit, actuarially reduced   | Accrued benefit, actuarially reduced  |
| COLA  | \$1.25 per month/YOS*** on 7/1/05   | Lesser of CPI* or 3%   | Lesser of CPI* or 3%  |
| Minimum Benefit per Month / YOS                 | \$34.22*** on 7/1/05  | n/a  | n/a   |
| Gain-Sharing Benefit Provisions**               | Chapter 41.31 RCW; An additional increase in the COLA amount                                  | n/a  | Chapter 41.31A RCW; Cash transfer to the defined contribution account         |
| Changes in Plan Provisions Since Last Valuation | Veterans (C 255 L 05)   | EMTs into LEOFF 2 (C 459 L05)  | None  |
| Benefits Not Included in This Valuation         | Post-retirement employment; gain-sharing (C 370 L 05)   | Creation of PSERS (C 242 L 04, Effective 7/1/2006)                               | Creation of PSERS (C 242 L 04, Effective 7/1/2006); gain-sharing (C 370 L 05) |

\*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

\*\*Gain-sharing is calculated every odd year; based on half the 4 year compound average annual return in excess of 10%

\*\*\*COLA increases by 3% annually; Minimum increases by amount of COLA annually

**Summary of Plan Provisions - TRS**

*Continued*

|   | Plan 1  | Plan 2   | Plan 3   |
|---|---|--|--|
| Effective Date of Plan                          | 3/1/38  | 10/1/77  | 7/1/96   |
| Date Closed to New Entrants                     | 9/30/77   | 6/30/96  | Open   |
| Statutory Reference                             | Chapter 41.32 RCW   | Chapter 41.32 RCW  | Chapter 41.32 RCW  |
| Normal Retirement Eligibility (age/service)     | 60/5, 55/25, Any Age/30   | 65/5   | 65/10 or vested  |
| Accrued Benefit Formula                         | 2% x YOS x AFC; Maximum 60% AFC   | 2% x YOS x AFC   | 1% x YOS x AFC; 0.25% per month pre-retirement COLA with 20 years of service |
| Computation of AFC                              | Annual average earnable compensation for the two highest consecutive service credit years | Average compensation earnable for the highest 60 consecutive months              | Average compensation earnable for the highest 60 consecutive months          |
| Credited Service                                | Yearly, based on days worked each year  | Monthly, based on number of months and hours worked during school year           | Monthly, based on number of months and hours worked during school year       |
| Vesting   | 5 years   | 5 years  | 10 years (5 under select circumstances)                                      |
| Vested Benefits Upon Termination                | Refund of employee contributions plus interest, or deferred retirement allowance          | Refund of employee contributions plus interest, or deferred retirement allowance | Deferred retirement allowance  |
| Early Retirement Eligibility (age/service)      | n/a   | 55/20  | 55/10  |
| Early Retirement Reduction Factors              | n/a   | 3% ERF with 30 YOS, otherwise actuarial  | 3% ERF with 30 YOS, otherwise actuarial                                      |
| Disability Retirement Benefit                   | Accrued benefit, actuarially reduced  | Accrued benefit, actuarially reduced   | Accrued benefit, actuarially reduced   |
| COLA  | \$1.25 per month/YOS*** on 7/1/05   | Lesser of CPI* or 3%   | Lesser of CPI* or 3%   |
| Minimum Benefit per Month / YOS                 | \$34.22*** on 7/1/05  | n/a  | n/a  |
| Gain-Sharing Benefit Provisions**               | Chapter 41.31 RCW; An additional increase in the COLA amount                              | n/a  | Chapter 41.31A RCW; Cash transfer to the defined contribution account        |
| Changes in Plan Provisions Since Last Valuation | Part-time ESAs (C 23 L 05)  | None   | None   |
| Benefits Not Included in This Valuation         | Post-retirement employment; gain-sharing (C 370 L 05)                                     | None   | Gain-sharing (C 370 L 05)  |

\*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

\*\*Gain-sharing is calculated every odd year; based on half the 4 year compound average annual return in excess of 10%

\*\*\*COLA increases by 3% annually; Minimum increases by amount of COLA annually

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**Summary of Plan Provisions - SERS**


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*Continued*

|   | Plan 2   | Plan 3   |
|---|--|--|
| Effective Date of Plan                          | 9/1/00   | 9/1/00   |
| Date Closed to New Entrants                     | 9/1/00   | Open   |
| Statutory Reference                             | Chapter 41.35 RCW  | Chapter 41.35 RCW  |
| Normal Retirement Eligibility (age/service)     | 65/5   | 65/10 or vested  |
| Accrued Benefit Formula                         | 2% x YOS x AFC   | 1% x YOS x AFC; 0.25% per month pre-retirement COLA with 20 years of service |
| Computation of AFC                              | Average compensation earnable for the highest 60 consecutive months              | Average compensation earnable for the highest 60 consecutive months          |
| Credited Service                                | Monthly, based on number of months and hours worked during school year           | Monthly, based on number of months and hours worked during school year       |
| Vesting   | 5 years  | 10 years (5 under select circumstances)                                      |
| Vested Benefits Upon Termination                | Refund of employee contributions plus interest, or deferred retirement allowance | Deferred retirement allowance  |
| Early Retirement Eligibility (age/service)      | 55/20  | 55/10  |
| Early Retirement Reduction Factors              | 3% ERF with 30 YOS, otherwise actuarial  | 3% ERF with 30 YOS, otherwise actuarial                                      |
| Disability Retirement Benefit                   | Accrued benefit, actuarially reduced   | Accrued benefit, actuarially reduced   |
| COLA  | Lesser of CPI* or 3%   | Lesser of CPI* or 3%   |
| Minimum Benefit per Month / YOS                 | n/a  | n/a  |
| Gain-Sharing Benefit Provisions**               | n/a  | Chapter 41.31A RCW; Cash transfer to the defined contribution account        |
| Changes in Plan Provisions Since Last Valuation | None   | None   |
| Benefits Not Included in This Valuation         | None   | Gain-sharing (C 370 L 05)  |

\*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

\*\*Gain-sharing is calculated every odd year; based on half the 4 year compound average annual return in excess of 10%

### Summary of Plan Provisions - LEOFF

*Continued*

|   | Plan 1   | Plan 2   |
|---|--|--|
| Effective Date of Plan                          | 3/1/70   | 10/1/77  |
| Date Closed to New Entrants                     | 9/30/77  | Open   |
| Statutory Reference                             | Chapter 41.26 RCW  | Chapter 41.26 RCW  |
| Normal Retirement Eligibility (age/service)     | 50/5   | 53/5   |
| Accrued Benefit Formula                         | accrual % (1%, 1.5%, 2%) x YOS<br>(5, 10, 20) x FAS; Maximum 60%<br>FAS                              | 2% x YOS x AFC; 0.25% per<br>month pre-retirement COLA<br>with 20 years of service                           |
| Computation of FAS/AFC                          | The basic salary attached to the<br>position or rank at retirement if<br>held for at least 12 months | Average compensation earnable<br>for the highest 60 consecutive<br>months                                    |
| Credited Service                                | Monthly, based on hours worked<br>each month   | Monthly, based on hours worked<br>each month   |
| Vesting   | 5 years  | 5 years  |
| Vested Benefits Upon Termination                | Refund of employee<br>contributions plus interest, or<br>deferred retirement allowance               | Refund of employee<br>contributions (x 150% if 10 YOS)<br>plus interest, or deferred<br>retirement allowance |
| Early Retirement Eligibility (age/service)      | n/a  | 50/20  |
| Early Retirement Reduction Factors              | n/a  | 3% ERF with 20 YOS   |
| Disability Retirement Benefit                   | 50% FAS, (max 60% if children)   | Non-duty: accrued benefit,<br>actuarially reduced; Duty:<br>accrued benefit, minimum 10%<br>of AFC           |
| COLA  | Full CPI*  | Lesser of CPI* or 3%   |
| Minimum Benefit per Month / YOS                 | n/a  | n/a  |
| Gain-Sharing Benefit Provisions                 | n/a  | n/a  |
| Changes in Plan Provisions Since Last Valuation | Ex-spouse survivor benefit (C 62<br>L 05);   | Disability (C 451 L 05); EMTs<br>addition (C 459 L 05)   |
| Benefits Not Included in This Valuation         | None   | None   |

\*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items



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**Summary of Plan Provisions - WSP**


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*Continued*

|   | Plan 1   | Plan 2   |
|---|--|--|
| Effective Date of Plan                          | 6/12/47  | 1/1/03   |
| Date Closed to New Entrants                     | 12/31/02   | Open   |
| Statutory Reference                             | Chapter 43.43 RCW  | Chapter 43.43 RCW  |
| Normal Retirement Eligibility (age/service)     | Age 55, Any Age/25, Mandatory at 60  | Age 55, Any Age/25, Mandatory at 60  |
| Accrued Benefit Formula                         | 2% x YOS x AFC; Maximum 75% AFC  | 2% x YOS x AFC; Maximum 75% AFC  |
| Computation of AFS                              | Average monthly salary of the highest two consecutive years                      | Average monthly salary of the highest 60 consecutive months                      |
| Credited Service                                | Monthly, based on hours worked each month  | Monthly, based on hours worked each month  |
| Vesting   | 5 years  | 5 years  |
| Vested Benefits Upon Termination                | Refund of employee contributions plus interest, or deferred retirement allowance | Refund of employee contributions plus interest, or deferred retirement allowance |
| Early Retirement Eligibility (age/service)      | n/a  | n/a  |
| Early Retirement Reduction Factors              | n/a  | n/a  |
| Disability Retirement Benefit                   | 50% comp with offsets, paid from WSP operational funds                           | 50% comp with offsets, paid from WSP operational funds                           |
| COLA  | Lesser of CPI* or 3%   | Lesser of CPI* or 3%   |
| Minimum Benefit per Month/YOS**                 | \$24.45 on 1/1/05  | \$24.45 on 1/1/05  |
| Gain-Sharing Benefit Provisions                 | n/a  | n/a  |
| Changes in Plan Provisions Since Last Valuation | None   | None   |
| Benefits Not Included in This Valuation         | None   | None   |

\*CPI: Urban Wage Earners &amp; Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

\*\*Amount increases by 3% annually

## Early Retirement Reduction Factors

| Years Early | Plan 2/3, PERS 1 TrmVst | LEOFF2, PERS1, TRS1, WSP TrmVst | Plan 2/3 Subsidized 3%* |
|-------------|-------------------------|---------------------------------|-------------------------|
| 0           | 1.0000                  | 1.0000                          | 1.00                    |
| 1           | 0.9100                  | 0.9200                          | 0.97                    |
| 2           | 0.8200                  | 0.8400                          | 0.94                    |
| 3           | 0.7300                  | 0.7600                          | 0.91                    |
| 4           | 0.6700                  | 0.7100                          | 0.88                    |
| 5           | 0.6100                  | 0.6600                          | 0.85                    |
| 6           | 0.5500                  | 0.6100                          | 0.82                    |
| 7           | 0.4900                  | 0.5600                          | 0.79                    |
| 8           | 0.4300                  | 0.5100                          | 0.76                    |
| 9           | 0.4000                  | 0.4700                          | 0.73                    |
| 10          | 0.3700                  | 0.4300                          | 0.70                    |
| 11          | 0.3400                  | 0.3900                          | N/A                     |
| 12          | 0.3100                  | 0.3500                          | N/A                     |
| 13          | 0.2800                  | 0.3100                          | N/A                     |
| 14          | 0.2600                  | 0.2900                          | N/A                     |
| 15          | 0.2400                  | 0.2700                          | N/A                     |
| 16          | 0.2200                  | 0.2500                          | N/A                     |
| 17          | 0.2000                  | 0.2300                          | N/A                     |
| 18          | 0.1800                  | 0.2100                          | N/A                     |
| 19          | 0.1700                  | 0.2000                          | N/A                     |
| 20          | 0.1600                  | 0.1900                          | N/A                     |
| 21          | 0.1500                  | 0.1800                          | N/A                     |
| 22          | 0.1400                  | 0.1700                          | N/A                     |
| 23          | 0.1300                  | 0.1600                          | N/A                     |
| 24          | 0.1200                  | 0.1500                          | N/A                     |

TrmVst=Terminated Vested.

\*LEOFF 2 members must be at least age 50 with 20 or more years of service to qualify.

All other plan 2/3 members must be at least 55 with 30 years of service to qualify.

## Early Retirement Reduction Factors

(Continued)

| Years Early | Plan 2/3, PERS 1 TrmVst | LEOFF2, PERS1, TRS1, WSP TrmVst | Plan 2/3 Subsidized 3%* |
|-------------|-------------------------|---------------------------------|-------------------------|
| 25          | 0.1100                  | 0.1400                          | N/A                     |
| 26          | 0.1000                  | 0.1300                          | N/A                     |
| 27          | 0.1000                  | 0.1200                          | N/A                     |
| 28          | 0.1000                  | 0.1100                          | N/A                     |
| 29          | 0.1000                  | 0.1000                          | N/A                     |
| 30          | 0.1000                  | 0.1000                          | N/A                     |
| 31          | 0.1000                  | 0.1000                          | N/A                     |
| 32          | 0.1000                  | 0.1000                          | N/A                     |
| 33          | 0.1000                  | 0.1000                          | N/A                     |
| 34          | 0.1000                  | 0.1000                          | N/A                     |
| 35          | 0.1000                  | 0.1000                          | N/A                     |
| 36          | 0.1000                  | 0.1000                          | N/A                     |
| 37          | 0.1000                  | 0.1000                          | N/A                     |
| 38          | 0.1000                  | 0.1000                          | N/A                     |
| 39          | 0.1000                  | 0.1000                          | N/A                     |
| 40          | 0.1000                  | 0.1000                          | N/A                     |
| 41          | 0.1000                  | 0.1000                          | N/A                     |
| 42          | 0.1000                  | 0.1000                          | N/A                     |
| 43          | 0.1000                  | 0.1000                          | N/A                     |
| 44          | 0.1000                  | 0.1000                          | N/A                     |
| 45          | 0.1000                  | 0.1000                          | N/A                     |
| 46          | 0.1000                  | 0.1000                          | N/A                     |
| 47          | 0.1000                  | 0.1000                          | N/A                     |
| 48          | 0.1000                  | 0.1000                          | N/A                     |
| 49          | 0.1000                  | 0.1000                          | N/A                     |

TrmVst=Terminated Vested.

\*LEOFF 2 members must be at least age 50 with 20 or more years of service to qualify.

All other plan 2/3 members must be at least 55 with 30 years of service to qualify.

# Age/Service Distributions

**Age and Service Distribution of Active Members**  
 (Number of Actives and Average Salary)

| PERS Plan 1:<br>Attained Age | Attained Years of Service |             |                                |               |                |               |               |                                   |              |                                    |              | Total        |               |              |               |              |               |
|------------------------------|---------------------------|-------------|--------------------------------|---------------|----------------|---------------|---------------|-----------------------------------|--------------|------------------------------------|--------------|--------------|---------------|--------------|---------------|--------------|---------------|
|                              | 0                         | 1           | 2                              | 3             | 4              | 5-9           | 10-14         | 15-19                             | 20-24        | 25-29                              | 30-34        |              | 35-39         | 40 & Over    |               |              |               |
| Under 25                     | 0                         | 0           | 0                              | 0             | 0              | 0             | 0             | 0                                 | 0            | 0                                  | 0            | 0            | 0             | 0            | 0             | 0            | 0             |
| 25-29                        | \$0                       | \$0         | \$0                            | \$0           | \$0            | \$0           | \$0           | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0           | \$0          | \$0           | \$0          | \$0           |
| 30-34                        | 0                         | 0           | 0                              | 0             | 0              | 0             | 0             | 0                                 | 0            | 0                                  | 0            | 0            | 0             | 0            | 0             | 0            | 0             |
| 35-39                        | \$0                       | \$0         | \$0                            | \$0           | \$0            | \$0           | \$0           | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0           | \$0          | \$0           | \$0          | \$0           |
| 40-44                        | 0                         | 0           | 0                              | 0             | 0              | 0             | 0             | 0                                 | 0            | 0                                  | 0            | 0            | 0             | 0            | 0             | 0            | 0             |
| 45-49                        | \$0                       | \$0         | \$0                            | \$0           | \$0            | \$0           | \$0           | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0           | \$0          | \$0           | \$0          | \$0           |
| 50-54                        | 19                        | 29          | 25                             | 19            | 23             | 152           | 136           | 177                               | 163          | 655                                | 88           | 0            | 0             | 0            | 0             | 0            | 1,486         |
|                              | \$32,318                  | \$31,182    | \$27,852                       | \$44,338      | \$35,969       | \$34,298      | \$38,218      | \$42,821                          | \$47,888     | \$52,020                           | \$52,740     | \$0          | \$0           | \$0          | \$0           | \$0          | \$46,026      |
| 55-59                        | 36                        | 77          | 74                             | 85            | 92             | 473           | 603           | 743                               | 797          | 2,104                              | 977          | 23           | 0             | 0            | 0             | 0            | 6,084         |
|                              | \$35,168                  | \$36,075    | \$33,210                       | \$36,876      | \$32,748       | \$37,613      | \$40,140      | \$44,275                          | \$49,557     | \$55,398                           | \$55,852     | \$57,213     | \$0           | \$0          | \$0           | \$0          | \$49,224      |
| 60-64                        | 47                        | 89          | 75                             | 86            | 92             | 446           | 619           | 910                               | 926          | 1,634                              | 1,201        | 194          | 1             | 1            | 1             | 1            | 6,320         |
|                              | \$35,477                  | \$37,909    | \$36,650                       | \$34,242      | \$37,636       | \$40,474      | \$42,389      | \$44,803                          | \$49,773     | \$54,516                           | \$55,479     | \$56,097     | *             | *            | *             | *            | \$49,365      |
| 65-69                        | 12                        | 45          | 32                             | 33            | 46             | 202           | 277           | 387                               | 391          | 757                                | 568          | 227          | 26            | 26           | 26            | 26           | 3,003         |
|                              | \$31,153                  | \$32,424    | \$34,017                       | \$34,768      | \$36,499       | \$40,571      | \$43,913      | \$44,879                          | \$49,575     | \$47,239                           | \$52,410     | \$58,123     | \$54,217      | \$54,217     | \$54,217      | \$54,217     | \$47,616      |
| 70 & Over                    | 6                         | 5           | 13                             | 8             | 18             | 55            | 70            | 90                                | 86           | 161                                | 131          | 53           | 20            | 20           | 20            | 20           | 716           |
|                              | \$35,572                  | \$22,556    | \$29,790                       | \$27,663      | \$35,222       | \$45,747      | \$42,473      | \$43,195                          | \$44,725     | \$40,762                           | \$48,013     | \$53,342     | \$56,883      | \$56,883     | \$56,883      | \$56,883     | \$44,147      |
|                              | 10                        | 2           | 4                              | 6             | 8              | 20            | 22            | 12                                | 16           | 44                                 | 37           | 24           | 15            | 15           | 15            | 15           | 220           |
|                              | \$27,198                  | \$20,000    | \$20,000                       | \$23,874      | \$37,113       | \$31,218      | \$36,767      | \$30,760                          | \$47,139     | \$39,794                           | \$39,157     | \$39,664     | \$41,798      | \$41,798     | \$41,798      | \$41,798     | \$37,125      |
| <b>Total</b>                 | <b>130</b>                | <b>247</b>  | <b>223</b>                     | <b>237</b>    | <b>279</b>     | <b>1,348</b>  | <b>1,727</b>  | <b>2,319</b>                      | <b>2,379</b> | <b>5,355</b>                       | <b>3,002</b> | <b>521</b>   | <b>62</b>     | <b>62</b>    | <b>62</b>     | <b>62</b>    | <b>17,829</b> |
|                              | \$33,898                  | \$35,092    | \$33,446                       | \$35,585      | \$35,529       | \$38,866      | \$41,452      | \$44,360                          | \$49,339     | \$52,994                           | \$54,412     | \$55,992     | \$51,963      | \$51,963     | \$51,963      | \$51,963     | \$48,383      |
| <b>Average:</b>              | <b>Age</b>                | <b>55.9</b> | <b>Number of Participants:</b> | <b>Vested</b> | <b>16,605</b>  | <b>Males</b>  | <b>7,569</b>  | <b>Early Retirement Eligible:</b> | <b>N/A</b>   | <b>Normal Retirement Eligible:</b> | <b>7,809</b> | <b>7,569</b> | <b>10,260</b> | <b>7,569</b> | <b>10,260</b> | <b>7,569</b> | <b>7,809</b>  |
|                              | <b>Service</b>            | <b>21.7</b> | <b>Not Vested</b>              | <b>1,224</b>  | <b>Females</b> | <b>10,260</b> | <b>10,260</b> | <b>7,809</b>                      | <b>7,809</b> | <b>7,809</b>                       | <b>7,809</b> | <b>7,809</b> | <b>7,809</b>  | <b>7,809</b> | <b>7,809</b>  | <b>7,809</b> | <b>7,809</b>  |

\*Annual Salary omitted for privacy reasons

**Age and Service Distribution of Active Members  
(Number of Actives and Average Salary)**

(Continued)

**PERS Plan 2:**

**Attained Age**

| Attained Age | Attained Years of Service |              |              |              |              |               |               |               |              |              |          |          |           | Total    |          |                |
|--------------|---------------------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|--------------|----------|----------|-----------|----------|----------|----------------|
|              | 0                         | 1            | 2            | 3            | 4            | 5-9           | 10-14         | 15-19         | 20-24        | 25-29        | 30-34    | 35-39    | 40 & Over |          |          |                |
| Under 25     | 894                       | 895          | 405          | 307          | 143          | 73            | 0             | 0             | 0            | 0            | 0        | 0        | 0         | 0        | 0        | 2,717          |
|              | \$27,788                  | \$26,336     | \$27,762     | \$28,775     | \$32,711     | \$34,529      | \$0           | \$0           | \$0          | \$0          | \$0      | \$0      | \$0       | \$0      | \$0      | \$27,858       |
| 25-29        | 906                       | 1,330        | 1,214        | 1,406        | 1,157        | 1,674         | 16            | 0             | 0            | 0            | 0        | 0        | 0         | 0        | 0        | 7,703          |
|              | \$31,063                  | \$31,816     | \$35,076     | \$36,441     | \$37,629     | \$39,246      | \$40,259      | \$0           | \$0          | \$0          | \$0      | \$0      | \$0       | \$0      | \$0      | \$35,591       |
| 30-34        | 740                       | 1,134        | 1,168        | 1,449        | 1,413        | 4,519         | 974           | 37            | 0            | 0            | 0        | 0        | 0         | 0        | 0        | 11,434         |
|              | \$32,805                  | \$34,599     | \$37,067     | \$39,976     | \$40,251     | \$44,088      | \$45,138      | \$49,472      | \$0          | \$0          | \$0      | \$0      | \$0       | \$0      | \$0      | \$40,811       |
| 35-39        | 650                       | 1,051        | 1,006        | 1,256        | 1,309        | 4,724         | 3,037         | 864           | 25           | 0            | 0        | 0        | 0         | 0        | 0        | 13,922         |
|              | \$34,417                  | \$35,932     | \$38,439     | \$40,962     | \$42,243     | \$45,645      | \$49,018      | \$47,946      | \$45,560     | \$0          | \$0      | \$0      | \$0       | \$0      | \$0      | \$44,003       |
| 40-44        | 624                       | 1,041        | 1,023        | 1,267        | 1,311        | 4,841         | 3,838         | 2,701         | 953          | 63           | 0        | 0        | 0         | 0        | 0        | 17,662         |
|              | \$34,073                  | \$34,277     | \$39,005     | \$40,156     | \$41,555     | \$45,412      | \$49,915      | \$52,226      | \$51,511     | \$49,949     | \$0      | \$0      | \$0       | \$0      | \$0      | \$45,686       |
| 45-49        | 577                       | 905          | 945          | 1,247        | 1,306        | 5,019         | 4,319         | 3,671         | 2,472        | 857          | 0        | 0        | 0         | 0        | 0        | 21,318         |
|              | \$33,887                  | \$35,095     | \$39,400     | \$41,434     | \$42,011     | \$45,278      | \$50,103      | \$53,037      | \$55,226     | \$54,448     | \$0      | \$0      | \$0       | \$0      | \$0      | \$47,688       |
| 50-54        | 465                       | 760          | 760          | 952          | 1,030        | 4,272         | 4,194         | 3,630         | 2,534        | 1,213        | 0        | 0        | 0         | 0        | 0        | 19,810         |
|              | \$34,837                  | \$37,344     | \$39,557     | \$40,490     | \$43,317     | \$45,057      | \$49,432      | \$52,517      | \$56,210     | \$57,829     | \$0      | \$0      | \$0       | \$0      | \$0      | \$48,502       |
| 55-59        | 267                       | 476          | 459          | 582          | 639          | 2,831         | 3,112         | 2,980         | 2,098        | 987          | 3        | 0        | 0         | 0        | 0        | 14,434         |
|              | \$36,323                  | \$35,368     | \$38,852     | \$42,260     | \$42,651     | \$44,929      | \$49,272      | \$50,322      | \$52,883     | \$57,395     | \$97,389 | \$0      | \$0       | \$0      | \$0      | \$48,122       |
| 60-64        | 111                       | 188          | 195          | 265          | 304          | 1,271         | 1,599         | 1,634         | 1,270        | 560          | 1        | 0        | 0         | 0        | 0        | 7,398          |
|              | \$32,771                  | \$35,435     | \$38,152     | \$40,337     | \$42,019     | \$43,523      | \$46,629      | \$47,814      | \$49,869     | \$52,241     | *        | \$0      | \$0       | \$0      | \$0      | \$46,208       |
| 65-69        | 27                        | 57           | 51           | 80           | 64           | 340           | 367           | 373           | 254          | 98           | 0        | 0        | 0         | 0        | 0        | 1,711          |
|              | \$29,901                  | \$29,073     | \$32,679     | \$38,500     | \$38,417     | \$38,949      | \$45,101      | \$45,377      | \$48,639     | \$51,501     | \$0      | \$0      | \$0       | \$0      | \$0      | \$43,128       |
| 70 & Over    | 12                        | 47           | 34           | 18           | 29           | 105           | 85            | 81            | 33           | 19           | 0        | 0        | 0         | 0        | 0        | 463            |
|              | \$27,135                  | \$23,043     | \$28,226     | \$25,910     | \$33,348     | \$33,606      | \$36,284      | \$46,786      | \$49,659     | \$39,732     | \$0      | \$0      | \$0       | \$0      | \$0      | \$35,848       |
| <b>Total</b> | <b>5,273</b>              | <b>7,884</b> | <b>7,260</b> | <b>8,829</b> | <b>8,705</b> | <b>29,669</b> | <b>21,541</b> | <b>15,971</b> | <b>9,639</b> | <b>3,797</b> | <b>4</b> | <b>0</b> | <b>0</b>  | <b>0</b> | <b>0</b> | <b>118,572</b> |
|              | \$32,451                  | \$33,606     | \$37,312     | \$39,570     | \$41,103     | \$44,556      | \$49,037      | \$51,246      | \$53,684     | \$55,744     | \$84,989 | \$0      | \$0       | \$0      | \$0      | \$45,038       |

|                 |         |      |                         |            |        |         |        |                             |       |
|-----------------|---------|------|-------------------------|------------|--------|---------|--------|-----------------------------|-------|
| <b>Average:</b> | Age     | 45.1 | Number of Participants: | Vested     | 76,987 | Males   | 57,127 | Early Retirement Eligible:  | 4,919 |
|                 | Service | 9.4  |                         | Not Vested | 41,585 | Females | 61,445 | Normal Retirement Eligible: | 1,755 |

\*Annual Salary omitted for privacy reasons  
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members**  
 (Number of Actives and Average Salary)

(Continued)

**PERS Plan 3:**

**Attained Age**

| Attained Age | Attained Years of Service |                 |                 |                 |                 |                 |                 |                 |                 |                 |            | Total      |            |            |                 |
|--------------|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------|------------|------------|------------|-----------------|
|              | 0                         | 1               | 2               | 3               | 4               | 5-9             | 10-14           | 15-19           | 20-24           | 25-29           | 30-34      |            | 35-39      | 40 & Over  |                 |
| Under 25     | 534                       | 449             | 131             | 14              | 5               | 1               | 0               | 0               | 0               | 0               | 0          | 0          | 0          | 0          | 1,134           |
|              | \$26,595                  | \$25,782        | \$29,482        | \$30,615        | \$39,036        | *               | \$0             | \$0             | \$0             | \$0             | \$0        | \$0        | \$0        | \$0        | \$26,718        |
| 25-29        | 492                       | 707             | 462             | 105             | 91              | 139             | 7               | 0               | 0               | 0               | 0          | 0          | 0          | 0          | 2,003           |
|              | \$29,848                  | \$31,313        | \$35,396        | \$39,823        | \$37,702        | \$41,710        | \$46,491        | \$0             | \$0             | \$0             | \$0        | \$0        | \$0        | \$0        | \$33,406        |
| 30-34        | 380                       | 501             | 374             | 121             | 113             | 612             | 196             | 1               | 0               | 0               | 0          | 0          | 0          | 0          | 2,298           |
|              | \$33,326                  | \$34,357        | \$38,590        | \$42,108        | \$42,009        | \$46,058        | \$47,195        | *               | \$0             | \$0             | \$0        | \$0        | \$0        | \$0        | \$39,876        |
| 35-39        | 272                       | 427             | 284             | 97              | 125             | 597             | 646             | 142             | 2               | 0               | 0          | 0          | 0          | 0          | 2,592           |
|              | \$34,062                  | \$35,229        | \$39,087        | \$42,302        | \$45,402        | \$48,300        | \$52,544        | \$51,322        | \$64,045        | \$0             | \$0        | \$0        | \$0        | \$0        | \$44,514        |
| 40-44        | 245                       | 332             | 227             | 112             | 99              | 506             | 787             | 584             | 182             | 13              | 0          | 0          | 0          | 0          | 3,087           |
|              | \$32,724                  | \$34,107        | \$38,562        | \$45,745        | \$44,546        | \$49,313        | \$54,128        | \$54,926        | \$55,252        | \$64,608        | \$0        | \$0        | \$0        | \$0        | \$47,992        |
| 45-49        | 248                       | 349             | 227             | 86              | 100             | 488             | 772             | 697             | 434             | 133             | 0          | 0          | 0          | 0          | 3,534           |
|              | \$32,954                  | \$36,347        | \$41,539        | \$44,654        | \$48,581        | \$46,468        | \$52,166        | \$55,700        | \$57,693        | \$53,325        | \$0        | \$0        | \$0        | \$0        | \$48,921        |
| 50-54        | 143                       | 251             | 184             | 69              | 72              | 424             | 596             | 578             | 381             | 158             | 0          | 0          | 0          | 0          | 2,847           |
|              | \$35,251                  | \$38,015        | \$41,015        | \$47,094        | \$44,342        | \$46,449        | \$51,361        | \$54,395        | \$58,596        | \$59,294        | \$0        | \$0        | \$0        | \$0        | \$49,761        |
| 55-59        | 89                        | 153             | 92              | 33              | 37              | 225             | 370             | 341             | 271             | 99              | 0          | 0          | 0          | 0          | 1,710           |
|              | \$33,192                  | \$37,670        | \$43,854        | \$44,222        | \$46,038        | \$44,958        | \$49,407        | \$51,979        | \$57,980        | \$60,159        | \$0        | \$0        | \$0        | \$0        | \$48,950        |
| 60-64        | 32                        | 51              | 38              | 10              | 16              | 64              | 122             | 113             | 62              | 31              | 0          | 0          | 0          | 0          | 539             |
|              | \$34,700                  | \$40,042        | \$38,055        | \$44,377        | \$42,740        | \$44,205        | \$44,763        | \$48,585        | \$61,090        | \$64,147        | \$0        | \$0        | \$0        | \$0        | \$46,907        |
| 65-69        | 13                        | 18              | 9               | 2               | 7               | 12              | 6               | 10              | 8               | 3               | 0          | 0          | 0          | 0          | 88              |
|              | \$33,078                  | \$38,490        | \$33,392        | \$31,015        | \$34,944        | \$37,262        | \$51,794        | \$55,643        | \$44,581        | \$62,435        | \$0        | \$0        | \$0        | \$0        | \$40,776        |
| 70 & Over    | 5                         | 6               | 1               | 2               | 1               | 5               | 0               | 1               | 2               | 0               | 0          | 0          | 0          | 0          | 23              |
|              | \$34,000                  | \$28,987        | *               | \$29,023        | *               | \$44,994        | \$0             | *               | \$35,160        | \$0             | \$0        | \$0        | \$0        | \$0        | \$33,469        |
| <b>Total</b> | <b>2,453</b>              | <b>3,235</b>    | <b>2,029</b>    | <b>651</b>      | <b>666</b>      | <b>3,073</b>    | <b>3,502</b>    | <b>2,467</b>    | <b>1,342</b>    | <b>437</b>      | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>19,855</b>   |
|              | <b>\$31,272</b>           | <b>\$33,339</b> | <b>\$38,085</b> | <b>\$43,079</b> | <b>\$43,788</b> | <b>\$46,793</b> | <b>\$51,700</b> | <b>\$54,107</b> | <b>\$57,731</b> | <b>\$58,197</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$44,335</b> |

Average: Age 41.8      Number of Participants: Vested 9,447      Males 9,528      Early Retirement Eligible: 1,409  
 Service 7.9      Not Vested 10,408      Females 10,327      Normal Retirement Eligible: 30

\*Annual Salary omitted for privacy reasons  
 Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members**  
(Number of Actives and Average Salary)

(Continued)

TRS Plan 1:  
Attained Age

| Attained Age    | Attained Years of Service |             |                                |            |                |              |              |              |                                   |              | Total                              |              |              |              |                 |
|-----------------|---------------------------|-------------|--------------------------------|------------|----------------|--------------|--------------|--------------|-----------------------------------|--------------|------------------------------------|--------------|--------------|--------------|-----------------|
|                 | 0                         | 1           | 2                              | 3          | 4              | 5-9          | 10-14        | 15-19        | 20-24                             | 25-29        |                                    | 30-34        | 35-39        | 40 & Over    |                 |
| Under 25        | 0                         | 0           | 0                              | 0          | 0              | 0            | 0            | 0            | 0                                 | 0            | 0                                  | 0            | 0            | 0            | 0               |
| 25-29           | \$0                       | \$0         | \$0                            | \$0        | \$0            | \$0          | \$0          | \$0          | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0          | \$0             |
| 30-34           | \$0                       | \$0         | \$0                            | \$0        | \$0            | \$0          | \$0          | \$0          | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0          | \$0             |
| 35-39           | \$0                       | \$0         | \$0                            | \$0        | \$0            | \$0          | \$0          | \$0          | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0          | \$0             |
| 40-44           | \$0                       | \$0         | \$0                            | \$0        | \$0            | \$0          | \$0          | \$0          | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0          | \$0             |
| 45-49           | \$0                       | \$0         | \$0                            | \$0        | \$0            | \$0          | \$0          | \$0          | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0          | \$0             |
| 50-54           | \$0                       | \$39,205    | \$1,155                        | \$49,597   | \$50,342       | \$51,085     | \$56,038     | \$59,741     | \$61,691                          | \$64,437     | \$65,496                           | \$66,918     | \$66,918     | \$66,918     | \$62,369        |
| 55-59           | \$38,865                  | \$50,633    | \$43,478                       | \$47,117   | \$47,174       | \$51,191     | \$54,732     | \$59,938     | \$61,804                          | \$65,841     | \$66,346                           | \$66,346     | \$66,346     | \$66,346     | \$63,387        |
| 60-64           | \$40,000                  | \$45,091    | \$51,155                       | \$49,597   | \$50,342       | \$51,085     | \$56,038     | \$59,741     | \$61,691                          | \$64,437     | \$65,496                           | \$66,918     | \$66,918     | \$66,918     | \$62,369        |
| 65-69           | \$37,867                  | \$48,390    | \$47,837                       | \$52,780   | \$47,649       | \$49,407     | \$55,745     | \$59,138     | \$61,158                          | \$64,046     | \$65,019                           | \$63,897     | \$63,897     | \$63,897     | \$61,031        |
| 70 & Over       | \$0                       | \$0         | \$0                            | \$0        | \$0            | \$0          | \$0          | \$0          | \$0                               | \$0          | \$0                                | \$0          | \$0          | \$0          | \$0             |
| <b>Total</b>    | <b>39</b>                 | <b>36</b>   | <b>47</b>                      | <b>53</b>  | <b>54</b>      | <b>322</b>   | <b>671</b>   | <b>1,218</b> | <b>1,434</b>                      | <b>3,560</b> | <b>1,911</b>                       | <b>463</b>   | <b>54</b>    | <b>9,862</b> | <b>\$62,470</b> |
| <b>Average:</b> | <b>Age</b>                | <b>56.1</b> | <b>Number of Participants:</b> |            | <b>Vested</b>  | <b>9,617</b> | <b>Males</b> | <b>2,828</b> | <b>Early Retirement Eligible:</b> | <b>N/A</b>   | <b>Normal Retirement Eligible:</b> | <b>4,792</b> | <b>4,792</b> | <b>4,792</b> | <b>4,792</b>    |
|                 | <b>Service</b>            | <b>24.3</b> | <b>Not Vested</b>              | <b>245</b> | <b>Females</b> | <b>7,034</b> | <b>7,034</b> | <b>7,034</b> | <b>7,034</b>                      | <b>7,034</b> | <b>7,034</b>                       | <b>7,034</b> | <b>7,034</b> | <b>7,034</b> | <b>7,034</b>    |

\*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.



**Age and Service Distribution of Active Members  
(Number of Actives and Average Salary)**

(Continued)

**TRS Plan 2:**

**Attained Age**

| Attained Age | Attained Years of Service |           |            |            |            |              |              |              |            |            |          |          |           | Total    |          |              |
|--------------|---------------------------|-----------|------------|------------|------------|--------------|--------------|--------------|------------|------------|----------|----------|-----------|----------|----------|--------------|
|              | 0                         | 1         | 2          | 3          | 4          | 5-9          | 10-14        | 15-19        | 20-24      | 25-29      | 30-34    | 35-39    | 40 & Over |          |          |              |
| Under 25     | 0                         | 0         | 0          | 0          | 0          | 0            | 0            | 0            | 0          | 0          | 0        | 0        | 0         | 0        | 0        | 0            |
| 25-29        | \$0                       | \$0       | \$0        | \$0        | \$0        | \$0          | \$0          | \$0          | \$0        | \$0        | \$0      | \$0      | \$0       | \$0      | \$0      | \$0          |
| 30-34        | \$0                       | \$0       | \$0        | \$0        | \$0        | \$0          | \$0          | \$0          | \$0        | \$0        | \$0      | \$0      | \$0       | \$0      | \$0      | \$0          |
| 35-39        | 1                         | 6         | 2          | 6          | 3          | 145          | 57           | 0            | 0          | 0          | 0        | 0        | 0         | 0        | 0        | 220          |
| 40-44        | *                         | \$43,582  | \$39,184   | \$43,110   | \$41,376   | \$47,712     | \$50,510     | \$0          | \$0        | \$0        | \$0      | \$0      | \$0       | \$0      | \$0      | \$48,000     |
| 45-49        | 13                        | 15        | 23         | 14         | 32         | 247          | 364          | 15           | 0          | 0          | 0        | 0        | 0         | 0        | 0        | 723          |
| 50-54        | \$39,397                  | \$39,977  | \$41,440   | \$48,019   | \$45,200   | \$48,650     | \$52,895     | \$56,243     | \$0        | \$0        | \$0      | \$0      | \$0       | \$0      | \$0      | \$50,204     |
| 55-59        | 16                        | 28        | 31         | 32         | 35         | 246          | 376          | 206          | 26         | 0          | 0        | 0        | 0         | 0        | 0        | 996          |
| 60-64        | \$39,632                  | \$43,365  | \$45,739   | \$42,470   | \$44,331   | \$48,319     | \$54,982     | \$59,041     | \$64,232   | \$0        | \$0      | \$0      | \$0       | \$0      | \$0      | \$52,780     |
| 65-69        | 16                        | 21        | 39         | 39         | 39         | 301          | 461          | 263          | 214        | 47         | 0        | 0        | 0         | 0        | 0        | 1,440        |
| 70 & Over    | \$45,769                  | \$42,322  | \$42,154   | \$42,394   | \$44,403   | \$49,174     | \$54,678     | \$59,095     | \$62,092   | \$64,591   | \$0      | \$0      | \$0       | \$0      | \$0      | \$54,530     |
| Total        | 13                        | 16        | 22         | 23         | 35         | 263          | 612          | 332          | 221        | 88         | 0        | 0        | 0         | 0        | 0        | 1,625        |
|              | \$40,000                  | \$45,842  | \$51,020   | \$47,946   | \$46,165   | \$50,637     | \$56,107     | \$60,126     | \$61,470   | \$63,159   | \$0      | \$0      | \$0       | \$0      | \$0      | \$56,525     |
|              | 6                         | 4         | 11         | 11         | 17         | 217          | 626          | 374          | 185        | 83         | 0        | 0        | 0         | 0        | 0        | 1,534        |
|              | \$40,000                  | \$40,944  | \$49,203   | \$53,351   | \$49,159   | \$52,328     | \$56,901     | \$60,496     | \$63,456   | \$64,799   | \$0      | \$0      | \$0       | \$0      | \$0      | \$58,075     |
|              | 1                         | 4         | 3          | 4          | 7          | 84           | 246          | 203          | 154        | 63         | 0        | 0        | 0         | 0        | 0        | 769          |
|              | *                         | \$48,108  | \$38,703   | \$64,742   | \$44,340   | \$55,664     | \$58,569     | \$61,705     | \$63,344   | \$62,062   | \$0      | \$0      | \$0       | \$0      | \$0      | \$60,068     |
|              | 0                         | 1         | 1          | 1          | 2          | 14           | 50           | 31           | 39         | 13         | 0        | 0        | 0         | 0        | 0        | 152          |
|              | \$0                       | *         | *          | *          | \$45,514   | \$57,287     | \$61,625     | \$57,490     | \$63,072   | \$58,959   | \$0      | \$0      | \$0       | \$0      | \$0      | \$60,348     |
|              | 1                         | 0         | 0          | 0          | 0          | 0            | 4            | 4            | 2          | 0          | 0        | 0        | 0         | 0        | 0        | 11           |
|              | *                         | \$0       | \$0        | \$0        | \$0        | \$0          | \$60,763     | \$57,926     | \$57,677   | \$0        | \$0      | \$0      | \$0       | \$0      | \$0      | \$57,282     |
| <b>Total</b> | <b>67</b>                 | <b>95</b> | <b>132</b> | <b>130</b> | <b>170</b> | <b>1,517</b> | <b>2,796</b> | <b>1,428</b> | <b>841</b> | <b>294</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0</b> | <b>0</b> | <b>7,470</b> |
|              | \$41,173                  | \$43,296  | \$45,004   | \$45,810   | \$45,334   | \$49,949     | \$55,688     | \$59,997     | \$62,559   | \$63,430   | \$0      | \$0      | \$0       | \$0      | \$0      | \$55,540     |

|                 |                |             |                                |               |                |              |                                    |                                   |            |
|-----------------|----------------|-------------|--------------------------------|---------------|----------------|--------------|------------------------------------|-----------------------------------|------------|
| <b>Average:</b> | <b>Age</b>     | <b>50.1</b> | <b>Number of Participants:</b> | <b>Vested</b> | <b>6,835</b>   | <b>Males</b> | <b>1,940</b>                       | <b>Early Retirement Eligible:</b> | <b>485</b> |
|                 | <b>Service</b> | <b>12.8</b> | <b>Not Vested</b>              | <b>635</b>    | <b>Females</b> | <b>5,530</b> | <b>Normal Retirement Eligible:</b> | <b>157</b>                        |            |

\*Annual Salary omitted for privacy reasons  
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members  
(Number of Actives and Average Salary)**

(Continued)

TRS Plan 3:  
Attained Age

| Attained Age | Attained Years of Service |                 |                 |                 |                 |                 |                 |                 |                 |                 |            |            |            | Total      |                 |
|--------------|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------|------------|------------|------------|-----------------|
|              | 0                         | 1               | 2               | 3               | 4               | 5-9             | 10-14           | 15-19           | 20-24           | 25-29           | 30-34      | 35-39      | 40 & Over  |            |                 |
| Under 25     | 616                       | 228             | 59              | 1               | 0               | 0               | 0               | 0               | 0               | 0               | 0          | 0          | 0          | 0          | 904             |
|              | \$39,986                  | \$34,565        | \$34,743        | *               | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0        | \$0        | \$0        | \$0        | \$38,274        |
| 25-29        | 1,136                     | 1,128           | 1,190           | 1,322           | 944             | 637             | 0               | 0               | 0               | 0               | 0          | 0          | 0          | 0          | 6,357           |
|              | \$40,079                  | \$36,570        | \$37,149        | \$37,738        | \$39,780        | \$41,971        | \$0             | \$0             | \$0             | \$0             | \$0        | \$0        | \$0        | \$0        | \$38,566        |
| 30-34        | 502                       | 597             | 630             | 875             | 888             | 3,821           | 334             | 0               | 0               | 0               | 0          | 0          | 0          | 0          | 7,647           |
|              | \$40,236                  | \$39,076        | \$39,571        | \$40,591        | \$41,667        | \$45,510        | \$52,189        | \$0             | \$0             | \$0             | \$0        | \$0        | \$0        | \$0        | \$43,455        |
| 35-39        | 376                       | 356             | 366             | 492             | 442             | 2,358           | 2,251           | 268             | 0               | 0               | 0          | 0          | 0          | 0          | 6,909           |
|              | \$40,374                  | \$40,160        | \$40,918        | \$41,255        | \$43,138        | \$47,591        | \$54,757        | \$59,246        | \$0             | \$0             | \$0        | \$0        | \$0        | \$0        | \$48,513        |
| 40-44        | 331                       | 286             | 350             | 415             | 338             | 1,481           | 1,691           | 1,701           | 239             | 0               | 0          | 0          | 0          | 0          | 6,832           |
|              | \$40,885                  | \$40,117        | \$40,260        | \$42,122        | \$43,497        | \$48,726        | \$56,654        | \$62,079        | \$64,228        | \$0             | \$0        | \$0        | \$0        | \$0        | \$52,721        |
| 45-49        | 282                       | 305             | 354             | 383             | 337             | 1,493           | 1,562           | 1,376           | 1,454           | 348             | 0          | 0          | 0          | 0          | 7,894           |
|              | \$40,578                  | \$39,928        | \$41,506        | \$42,024        | \$43,756        | \$48,515        | \$56,880        | \$61,342        | \$64,207        | \$65,767        | \$0        | \$0        | \$0        | \$0        | \$54,609        |
| 50-54        | 197                       | 227             | 253             | 311             | 345             | 1,397           | 1,583           | 1,301           | 1,014           | 622             | 0          | 0          | 0          | 0          | 7,250           |
|              | \$41,438                  | \$41,234        | \$43,671        | \$44,792        | \$45,901        | \$49,811        | \$57,570        | \$62,051        | \$64,288        | \$64,832        | \$0        | \$0        | \$0        | \$0        | \$55,903        |
| 55-59        | 89                        | 110             | 151             | 166             | 192             | 801             | 956             | 957             | 609             | 290             | 0          | 0          | 0          | 0          | 4,321           |
|              | \$42,571                  | \$46,657        | \$46,782        | \$50,128        | \$49,648        | \$52,555        | \$58,309        | \$62,141        | \$64,453        | \$65,921        | \$0        | \$0        | \$0        | \$0        | \$57,745        |
| 60-64        | 23                        | 29              | 42              | 51              | 39              | 179             | 204             | 230             | 189             | 91              | 0          | 0          | 0          | 0          | 1,077           |
|              | \$46,694                  | \$51,162        | \$54,114        | \$51,240        | \$47,745        | \$54,179        | \$59,716        | \$61,581        | \$63,353        | \$65,635        | \$0        | \$0        | \$0        | \$0        | \$58,771        |
| 65-69        | 4                         | 5               | 8               | 7               | 4               | 22              | 17              | 13              | 11              | 7               | 0          | 0          | 0          | 0          | 98              |
|              | \$40,000                  | \$52,829        | \$50,438        | \$49,701        | \$56,971        | \$53,636        | \$60,840        | \$62,055        | \$64,880        | \$65,941        | \$0        | \$0        | \$0        | \$0        | \$57,140        |
| 70 & Over    | 1                         | 0               | 0               | 1               | 1               | 5               | 2               | 1               | 2               | 0               | 0          | 0          | 0          | 0          | 13              |
|              | *                         | \$0             | \$0             | *               | *               | \$61,338        | \$45,183        | *               | \$66,906        | \$0             | \$0        | \$0        | \$0        | \$0        | \$59,871        |
| <b>Total</b> | <b>3,557</b>              | <b>3,271</b>    | <b>3,403</b>    | <b>4,024</b>    | <b>3,530</b>    | <b>12,194</b>   | <b>8,600</b>    | <b>5,847</b>    | <b>3,518</b>    | <b>1,358</b>    | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>49,302</b>   |
|              | <b>\$40,411</b>           | <b>\$38,719</b> | <b>\$39,887</b> | <b>\$40,907</b> | <b>\$42,658</b> | <b>\$47,590</b> | <b>\$56,456</b> | <b>\$61,761</b> | <b>\$64,232</b> | <b>\$65,364</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$49,958</b> |

Average: Age 41.5    Number of Participants: Vested 19,979    Males 14,510    Early Retirement Eligible: 3,526  
 Service 8.7    Not Vested 29,323    Females 34,792    Normal Retirement Eligible: 53

\*Annual Salary omitted for privacy reasons  
 Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members**  
 (Number of Actives and Average Salary)

(Continued)

**SERS Plan 2:**

**Attained Age**

| Attained Age | Attained Years of Service |            |            |            |              |              |              |              |              |            | Total    |          |          |               |
|--------------|---------------------------|------------|------------|------------|--------------|--------------|--------------|--------------|--------------|------------|----------|----------|----------|---------------|
|              | 0                         | 1          | 2          | 3          | 4            | 5-9          | 10-14        | 15-19        | 20-24        | 25-29      |          | 30-34    | 35-39    | 40 & Over     |
| Under 25     | 1                         | 10         | \$20,157   | \$16,803   | \$27,476     | 17           | \$24,761     | \$0          | \$0          | \$0        | \$0      | \$0      | \$0      | 57            |
|              | *                         | \$15,810   | \$20,157   | \$16,803   | \$27,476     | \$24,761     | \$0          | \$0          | \$0          | \$0        | \$0      | \$0      | \$0      | \$22,179      |
| 25-29        | 14                        | 27         | \$17,596   | \$22,762   | \$22,508     | 205          | \$23,720     | \$31,610     | \$0          | \$0        | \$0      | \$0      | \$0      | 405           |
|              | \$21,000                  | \$17,441   | \$17,596   | \$22,762   | \$22,508     | \$23,720     | \$31,610     | \$0          | \$0          | \$0        | \$0      | \$0      | \$0      | \$22,542      |
| 30-34        | 27                        | 32         | \$19,325   | \$23,127   | \$21,572     | 466          | \$26,398     | \$25,971     | \$28,617     | \$0        | \$0      | \$0      | \$0      | 832           |
|              | \$19,889                  | \$18,970   | \$19,325   | \$23,127   | \$21,572     | \$26,398     | \$25,971     | \$28,617     | \$0          | \$0        | \$0      | \$0      | \$0      | \$24,613      |
| 35-39        | 35                        | 53         | \$21,409   | \$19,594   | \$20,804     | 741          | \$23,946     | \$28,256     | \$34,126     | \$36,316   | \$0      | \$0      | \$0      | 1,459         |
|              | \$19,857                  | \$16,359   | \$21,409   | \$19,594   | \$20,804     | \$23,946     | \$28,256     | \$34,126     | \$36,316     | \$0        | \$0      | \$0      | \$0      | \$23,807      |
| 40-44        | 31                        | 74         | \$18,814   | \$17,034   | \$18,535     | 1,637        | \$21,873     | \$25,726     | \$31,566     | \$36,008   | \$0      | \$0      | \$0      | 3,153         |
|              | \$19,393                  | \$16,256   | \$18,814   | \$17,034   | \$18,535     | \$21,873     | \$25,726     | \$31,566     | \$36,008     | \$37,085   | \$0      | \$0      | \$0      | \$22,359      |
| 45-49        | 59                        | 87         | \$17,179   | \$18,219   | \$19,343     | 2,191        | \$21,262     | \$23,746     | \$29,382     | \$36,172   | \$0      | \$0      | \$0      | 4,659         |
|              | \$20,492                  | \$17,717   | \$17,179   | \$18,219   | \$19,343     | \$21,262     | \$23,746     | \$29,382     | \$36,172     | \$38,843   | \$0      | \$0      | \$0      | \$22,508      |
| 50-54        | 32                        | 53         | \$18,202   | \$18,176   | \$20,053     | 1,591        | \$22,189     | \$22,984     | \$26,787     | \$36,231   | \$0      | \$0      | \$0      | 4,233         |
|              | \$19,750                  | \$17,429   | \$18,202   | \$18,176   | \$20,053     | \$22,189     | \$22,984     | \$26,787     | \$36,231     | \$41,113   | \$0      | \$0      | \$0      | \$23,592      |
| 55-59        | 18                        | 36         | \$19,821   | \$19,359   | \$21,816     | 873          | \$23,339     | \$24,321     | \$26,292     | \$31,251   | \$0      | \$0      | \$0      | 3,115         |
|              | \$20,444                  | \$18,742   | \$19,821   | \$19,359   | \$21,816     | \$23,339     | \$24,321     | \$26,292     | \$31,251     | \$35,536   | \$0      | \$0      | \$0      | \$25,249      |
| 60-64        | 9                         | 12         | \$14,207   | \$16,016   | \$20,440     | 466          | \$23,437     | \$25,013     | \$27,126     | \$28,536   | \$0      | \$0      | \$0      | 1,833         |
|              | \$21,000                  | \$15,021   | \$14,207   | \$16,016   | \$20,440     | \$23,437     | \$25,013     | \$27,126     | \$28,536     | \$33,426   | \$0      | \$0      | \$0      | \$25,629      |
| 65-69        | 1                         | 1          | \$13,513   | \$14,167   | \$18,546     | 156          | \$22,342     | \$23,056     | \$27,096     | \$28,103   | \$0      | \$0      | \$0      | 512           |
|              | *                         | \$13,513   | \$14,167   | \$18,546   | \$22,342     | \$23,056     | \$27,096     | \$28,103     | \$27,444     | \$27,444   | \$0      | \$0      | \$0      | \$23,865      |
| 70 & Over    | 2                         | 0          | \$14,333   | \$15,899   | \$12,938     | 42           | \$18,104     | \$18,175     | \$24,619     | \$26,367   | \$0      | \$0      | \$0      | 166           |
|              | \$21,000                  | \$0        | \$14,333   | \$15,899   | \$12,938     | \$18,104     | \$18,175     | \$24,619     | \$26,367     | \$37,926   | \$0      | \$0      | \$0      | \$20,567      |
| <b>Total</b> | <b>229</b>                | <b>385</b> | <b>499</b> | <b>767</b> | <b>1,733</b> | <b>8,385</b> | <b>4,698</b> | <b>2,279</b> | <b>1,118</b> | <b>331</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>20,424</b> |
|              | \$20,127                  | \$17,266   | \$18,502   | \$18,543   | \$20,062     | \$22,488     | \$24,156     | \$27,652     | \$31,860     | \$36,047   | \$0      | \$0      | \$0      | \$23,604      |

Average: Age 49.1    Number of Participants: Vested 15,880    Males 4,561    Early Retirement Eligible: 859  
 Service 9.4    Not Vested 4,544    Females 15,863    Normal Retirement Eligible: 612

\*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members**  
 (Number of Actives and Average Salary)

(Continued)

**SERS Plan 3:**

**Attained Age**

| Attained Age | Attained Years of Service |              |              |              |              |              |              |              |              |            |          |          |           | Total    |               |
|--------------|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|----------|----------|-----------|----------|---------------|
|              | 0                         | 1            | 2            | 3            | 4            | 5-9          | 10-14        | 15-19        | 20-24        | 25-29      | 30-34    | 35-39    | 40 & Over |          |               |
| Under 25     | 303                       | 208          | 124          | 73           | 35           | 3            | 0            | 0            | 0            | 0          | 0        | 0        | 0         | 0        | 746           |
|              | \$20,571                  | \$17,394     | \$18,361     | \$19,196     | \$25,153     | \$31,632     | \$0          | \$0          | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | \$19,443      |
| 25-29        | 319                       | 287          | 240          | 222          | 107          | 58           | 3            | 0            | 0            | 0          | 0        | 0        | 0         | 0        | 1,236         |
|              | \$20,698                  | \$19,230     | \$21,804     | \$23,133     | \$25,331     | \$30,405     | \$32,662     | \$0          | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | \$21,895      |
| 30-34        | 312                       | 367          | 307          | 237          | 161          | 211          | 78           | 1            | 0            | 0          | 0        | 0        | 0         | 0        | 1,674         |
|              | \$20,615                  | \$18,723     | \$21,351     | \$23,782     | \$26,659     | \$29,649     | \$31,619     | *            | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | \$23,032      |
| 35-39        | 480                       | 524          | 481          | 424          | 279          | 436          | 237          | 66           | 2            | 0          | 0        | 0        | 0         | 0        | 2,929         |
|              | \$20,639                  | \$17,300     | \$19,226     | \$20,964     | \$22,897     | \$26,368     | \$31,554     | \$34,747     | \$36,151     | \$0        | \$0      | \$0      | \$0       | \$0      | \$22,136      |
| 40-44        | 590                       | 720          | 712          | 699          | 412          | 961          | 609          | 224          | 86           | 7          | 0        | 0        | 0         | 0        | 5,020         |
|              | \$20,445                  | \$16,509     | \$18,905     | \$19,928     | \$20,613     | \$22,870     | \$29,312     | \$36,205     | \$42,218     | \$37,456   | \$0      | \$0      | \$0       | \$0      | \$22,243      |
| 45-49        | 462                       | 628          | 587          | 581          | 482          | 1,308        | 1,412        | 522          | 227          | 54         | 0        | 0        | 0         | 0        | 6,263         |
|              | \$20,367                  | \$16,994     | \$18,932     | \$20,917     | \$20,660     | \$22,291     | \$25,255     | \$33,486     | \$38,978     | \$42,901   | \$0      | \$0      | \$0       | \$0      | \$23,434      |
| 50-54        | 271                       | 384          | 371          | 428          | 317          | 967          | 1,562        | 987          | 335          | 88         | 0        | 0        | 0         | 0        | 5,710         |
|              | \$20,420                  | \$17,865     | \$20,425     | \$21,234     | \$21,068     | \$23,044     | \$24,074     | \$28,107     | \$34,556     | \$39,346   | \$0      | \$0      | \$0       | \$0      | \$24,239      |
| 55-59        | 186                       | 221          | 215          | 263          | 150          | 397          | 1,031        | 918          | 476          | 115        | 0        | 0        | 0         | 0        | 3,972         |
|              | \$20,383                  | \$18,809     | \$21,995     | \$23,234     | \$24,444     | \$24,336     | \$24,494     | \$27,162     | \$29,492     | \$36,451   | \$0      | \$0      | \$0       | \$0      | \$25,311      |
| 60-64        | 75                        | 114          | 105          | 110          | 85           | 140          | 278          | 333          | 236          | 71         | 0        | 0        | 0         | 0        | 1,547         |
|              | \$20,101                  | \$17,417     | \$18,869     | \$21,658     | \$22,711     | \$21,367     | \$23,534     | \$25,875     | \$28,948     | \$32,601   | \$0      | \$0      | \$0       | \$0      | \$23,971      |
| 65-69        | 23                        | 33           | 32           | 24           | 15           | 29           | 41           | 34           | 18           | 4          | 0        | 0        | 0         | 0        | 253           |
|              | \$19,696                  | \$16,272     | \$17,666     | \$16,037     | \$19,479     | \$21,137     | \$23,770     | \$26,184     | \$24,490     | \$23,158   | \$0      | \$0      | \$0       | \$0      | \$20,726      |
| 70 & Over    | 8                         | 9            | 17           | 7            | 10           | 5            | 15           | 7            | 0            | 2          | 0        | 0        | 0         | 0        | 80            |
|              | \$21,000                  | \$12,838     | \$16,904     | \$12,913     | \$22,793     | \$16,654     | \$20,444     | \$25,272     | \$0          | \$22,425   | \$0      | \$0      | \$0       | \$0      | \$18,761      |
| <b>Total</b> | <b>3,029</b>              | <b>3,495</b> | <b>3,191</b> | <b>3,068</b> | <b>2,053</b> | <b>4,515</b> | <b>5,266</b> | <b>3,092</b> | <b>1,380</b> | <b>341</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0</b> | <b>29,430</b> |
|              | \$20,502                  | \$17,535     | \$19,751     | \$21,252     | \$22,171     | \$23,561     | \$25,491     | \$29,201     | \$32,926     | \$37,200   | \$0      | \$0      | \$0       | \$0      | \$23,315      |

|          |         |      |                         |            |        |         |        |                             |       |
|----------|---------|------|-------------------------|------------|--------|---------|--------|-----------------------------|-------|
| Average: | Age     | 46.2 | Number of Participants: | Vested     | 11,060 | Males   | 6,210  | Early Retirement Eligible:  | 3,458 |
|          | Service | 7.2  |                         | Not Vested | 18,370 | Females | 23,220 | Normal Retirement Eligible: | 121   |

\*Annual Salary omitted for privacy reasons  
 Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members  
(Number of Actives and Average Salary)**

(Continued)

**LEOFF Plan 1:**

**Attained Age**

| Attained Age | Attained Years of Service |            |            |            |            |                 |                 |                 |                 |                 | Total           |                 |                 |                 |                 |          |
|--------------|---------------------------|------------|------------|------------|------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------|
|              | 0                         | 1          | 2          | 3          | 4          | 5-9             | 10-14           | 15-19           | 20-24           | 25-29           |                 | 30-34           | 35-39           | 40 & Over       |                 |          |
| Under 25     | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0        |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0      |
| 25-29        | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0        |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0      |
| 30-34        | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0        |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0      |
| 35-39        | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0        |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0      |
| 40-44        | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0        |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0      |
| 45-49        | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 1               | 4               | 52              | 5               | 0               | 0               | 0               | 0               | 62       |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$60,969        | \$75,190        | \$88,283        | \$0             | \$0             | \$0             | \$0             | \$74,979 |
| 50-54        | 0                         | 0          | 0          | 0          | 0          | 1               | 0               | 3               | 5               | 193             | 141             | 0               | 0               | 0               | 0               | 343      |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$67,954        | \$59,096        | \$75,482        | \$77,677        | \$0             | \$0             | \$0             | \$0             | \$76,178 |
| 55-59        | 0                         | 0          | 0          | 0          | 0          | 1               | 0               | 0               | 2               | 93              | 210             | 47              | 0               | 0               | 0               | 354      |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$85,741        | \$71,795        | \$73,817        | \$81,823        | \$0             | \$0             | \$0             | \$74,380 |
| 60-64        | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 1               | 14              | 35              | 28              | 1               | 0               | 0               | 79       |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$79,666        | \$76,031        | \$72,387        | \$0             | \$0             | \$0             | \$74,639 |
| 65-69        | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 0               | 0               | 4               | 3               | 3               | 0               | 0               | 10       |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$0             | \$77,048        | \$75,532        | \$82,843        | \$0             | \$0             | \$78,332 |
| 70 & Over    | 0                         | 0          | 0          | 0          | 0          | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0        |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0      |
| <b>Total</b> | <b>0</b>                  | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>2</b>        | <b>1</b>        | <b>4</b>        | <b>12</b>       | <b>352</b>      | <b>395</b>      | <b>78</b>       | <b>4</b>        | <b>848</b>      | <b>\$75,222</b> |          |
|              | <b>\$0</b>                | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$91,228</b> | <b>\$64,347</b> | <b>\$61,369</b> | <b>\$74,631</b> | <b>\$75,607</b> | <b>\$78,194</b> | <b>\$79,043</b> | <b>\$79,043</b> | <b>\$75,222</b> |                 |          |

|                 |                |      |                                |            |     |         |     |                             |     |
|-----------------|----------------|------|--------------------------------|------------|-----|---------|-----|-----------------------------|-----|
| <b>Average:</b> | <b>Age</b>     | 54.8 | <b>Number of Participants:</b> | Vested     | 848 | Males   | 836 | Early Retirement Eligible:  | N/A |
|                 | <b>Service</b> | 30.2 |                                | Not Vested | 0   | Females | 12  | Normal Retirement Eligible: | 786 |

\*Annual Salary omitted for privacy reasons  
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members**  
(Number of Actives and Average Salary)

(Continued)

**LEOFF Plan 2:**

**Attained Age**

| Attained Age | Attained Years of Service |            |            |            |            |              |              |              |              |            |          |          |           | Total    |               |
|--------------|---------------------------|------------|------------|------------|------------|--------------|--------------|--------------|--------------|------------|----------|----------|-----------|----------|---------------|
|              | 0                         | 1          | 2          | 3          | 4          | 5-9          | 10-14        | 15-19        | 20-24        | 25-29      | 30-34    | 35-39    | 40 & Over |          |               |
| Under 25     | 33                        | 54         | 36         | 14         | 2          | 1            | 0            | 0            | 0            | 0          | 0        | 0        | 0         | 0        | 140           |
|              | \$42,045                  | \$45,567   | \$50,820   | \$57,323   | \$66,825   | *            | \$0          | \$0          | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | \$47,710      |
| 25-29        | 76                        | 245        | 222        | 248        | 210        | 270          | 0            | 0            | 0            | 0          | 0        | 0        | 0         | 0        | 1,271         |
|              | \$44,223                  | \$46,250   | \$52,730   | \$57,682   | \$60,264   | \$65,653     | \$0          | \$0          | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | \$55,928      |
| 30-34        | 72                        | 182        | 211        | 265        | 242        | 1,385        | 306          | 1            | 0            | 0          | 0        | 0        | 0         | 0        | 2,664         |
|              | \$44,247                  | \$48,648   | \$54,576   | \$56,832   | \$61,099   | \$66,400     | \$70,605     | *            | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | \$62,712      |
| 35-39        | 36                        | 110        | 94         | 167        | 139        | 1,115        | 1,233        | 324          | 1            | 0          | 0        | 0        | 0         | 0        | 3,219         |
|              | \$44,815                  | \$49,485   | \$56,809   | \$56,723   | \$62,671   | \$67,385     | \$72,055     | \$77,538     | *            | \$0        | \$0      | \$0      | \$0       | \$0      | \$68,270      |
| 40-44        | 14                        | 56         | 44         | 73         | 75         | 512          | 896          | 930          | 288          | 8          | 0        | 0        | 0         | 0        | 2,896         |
|              | \$46,896                  | \$52,536   | \$59,843   | \$57,587   | \$61,709   | \$66,484     | \$72,520     | \$76,623     | \$81,184     | \$83,797   | \$0      | \$0      | \$0       | \$0      | \$72,304      |
| 45-49        | 7                         | 32         | 27         | 27         | 26         | 205          | 444          | 618          | 783          | 300        | 0        | 0        | 0         | 0        | 2,469         |
|              | \$42,755                  | \$53,309   | \$69,328   | \$58,564   | \$65,772   | \$63,594     | \$71,948     | \$76,234     | \$81,776     | \$84,181   | \$0      | \$0      | \$0       | \$0      | \$76,366      |
| 50-54        | 9                         | 18         | 23         | 11         | 16         | 115          | 166          | 291          | 506          | 368        | 0        | 0        | 0         | 0        | 1,523         |
|              | \$45,753                  | \$60,295   | \$70,891   | \$67,758   | \$62,638   | \$63,170     | \$71,078     | \$75,075     | \$79,202     | \$79,439   | \$0      | \$0      | \$0       | \$0      | \$75,571      |
| 55-59        | 1                         | 15         | 9          | 9          | 8          | 35           | 47           | 86           | 146          | 103        | 1        | 0        | 0         | 0        | 460           |
|              | *                         | \$54,541   | \$70,747   | \$76,249   | \$74,925   | \$64,722     | \$70,697     | \$72,309     | \$76,275     | \$81,173   | *        | \$0      | \$0       | \$0      | \$74,263      |
| 60-64        | 1                         | 3          | 5          | 2          | 0          | 10           | 24           | 26           | 22           | 11         | 0        | 0        | 0         | 0        | 104           |
|              | *                         | \$76,242   | \$41,464   | \$61,120   | \$0        | \$79,461     | \$63,751     | \$75,361     | \$68,403     | \$73,955   | \$0      | \$0      | \$0       | \$0      | \$69,402      |
| 65-69        | 1                         | 0          | 0          | 0          | 0          | 0            | 2            | 4            | 0            | 0          | 0        | 0        | 0         | 0        | 7             |
|              | *                         | \$0        | \$0        | \$0        | \$0        | \$0          | \$50,968     | \$63,679     | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | \$56,601      |
| 70 & Over    | 0                         | 0          | 0          | 0          | 0          | 0            | 1            | 0            | 0            | 0          | 0        | 0        | 0         | 0        | 1             |
|              | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0          | *            | \$0          | \$0          | \$0        | \$0      | \$0      | \$0       | \$0      | *             |
| <b>Total</b> | <b>250</b>                | <b>715</b> | <b>671</b> | <b>816</b> | <b>718</b> | <b>3,648</b> | <b>3,119</b> | <b>2,280</b> | <b>1,746</b> | <b>790</b> | <b>1</b> | <b>0</b> | <b>0</b>  | <b>0</b> | <b>14,754</b> |
|              | \$44,232                  | \$48,768   | \$55,694   | \$57,573   | \$61,596   | \$66,417     | \$71,879     | \$76,258     | \$80,302     | \$81,434   | *        | \$0      | \$0       | \$0      | \$69,098      |

|                 |                |      |                                |               |                |              |                                    |                                   |     |
|-----------------|----------------|------|--------------------------------|---------------|----------------|--------------|------------------------------------|-----------------------------------|-----|
| <b>Average:</b> | <b>Age</b>     | 40.1 | <b>Number of Participants:</b> | <b>Vested</b> | 11,231         | <b>Males</b> | 13,548                             | <b>Early Retirement Eligible:</b> | 615 |
|                 | <b>Service</b> | 11.3 | <b>Not Vested</b>              | 3,523         | <b>Females</b> | 1,206        | <b>Normal Retirement Eligible:</b> | 951                               |     |

\*Annual Salary omitted for privacy reasons  
Numbers of participants eligible for early and normal retirement are estimates only.



**Age and Service Distribution of Active Members**  
 (Number of Actives and Average Salary)

(Continued)

**WSP Plan 1:**

**Attained Age**

| Attained Age | Attained Years of Service |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | Total           |                 |                 |                 |
|--------------|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|              | 0                         | 1               | 2               | 3               | 4               | 5-9             | 10-14           | 15-19           | 20-24           | 25-29           | 30-34           | 35-39           | 40 & Over       |                 |                 |                 |                 |
| Under 25     | 0                         | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               |
|              | \$0                       | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| 25-29        | 0                         | 0               | 1               | 18              | 19              | 36              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 74              |
|              | \$0                       | \$0             | \$49,769        | \$50,380        | \$54,816        | \$58,973        | \$62,381        | \$64,131        | \$65,222        | \$69,281        | \$70,073        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$75,881        |
| 30-34        | 0                         | 1               | 3               | 14              | 14              | 143             | 22              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 197             |
|              | \$0                       | \$48,341        | \$47,696        | \$52,677        | \$52,677        | \$58,973        | \$62,381        | \$64,131        | \$65,222        | \$69,281        | \$70,073        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$57,954        |
| 35-39        | 0                         | 0               | 2               | 6               | 5               | 107             | 98              | 52              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 270             |
|              | \$0                       | \$0             | \$46,198        | \$48,782        | \$49,326        | \$58,601        | \$64,131        | \$65,222        | \$69,281        | \$70,073        | \$70,073        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$61,401        |
| 40-44        | 0                         | 0               | 0               | 2               | 1               | 35              | 36              | 127             | 18              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 219             |
|              | \$0                       | \$0             | \$0             | \$47,851        | \$47,851        | \$58,618        | \$62,400        | \$66,023        | \$70,073        | \$70,073        | \$70,073        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$64,399        |
| 45-49        | 0                         | 0               | 0               | 2               | 1               | 15              | 9               | 41              | 39              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 142             |
|              | \$0                       | \$0             | \$0             | \$46,905        | \$46,905        | \$56,711        | \$64,710        | \$64,781        | \$69,281        | \$69,281        | \$69,281        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$75,881        | \$67,550        |
| 50-54        | 0                         | 0               | 0               | 1               | 0               | 7               | 3               | 10              | 9               | 0               | 10              | 0               | 0               | 0               | 0               | 0               | 65              |
|              | \$0                       | \$0             | \$0             | \$0             | \$0             | \$57,342        | \$57,467        | \$63,732        | \$69,653        | \$70,181        | \$68,793        | \$70,181        | \$70,181        | \$70,181        | \$70,181        | \$70,181        | \$66,593        |
| 55-59        | 0                         | 0               | 0               | 0               | 0               | 4               | 1               | 4               | 2               | 1               | 16              | 2               | 0               | 0               | 0               | 0               | 30              |
|              | \$0                       | \$0             | \$0             | \$0             | \$0             | \$58,481        | \$69,121        | \$72,959        | \$72,959        | \$72,959        | \$65,875        | \$62,343        | \$62,343        | \$62,343        | \$62,343        | \$62,343        | \$65,375        |
| 60-64        | 0                         | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               |
|              | \$0                       | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| 65-69        | 0                         | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               |
|              | \$0                       | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| 70 & Over    | 0                         | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               |
|              | \$0                       | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| <b>Total</b> | <b>0</b>                  | <b>1</b>        | <b>6</b>        | <b>43</b>       | <b>40</b>       | <b>347</b>      | <b>169</b>      | <b>234</b>      | <b>68</b>       | <b>61</b>       | <b>26</b>       | <b>2</b>        | <b>0</b>        | <b>0</b>        | <b>0</b>        | <b>0</b>        | <b>997</b>      |
|              | <b>\$0</b>                | <b>\$47,708</b> | <b>\$48,695</b> | <b>\$51,403</b> | <b>\$51,403</b> | <b>\$58,255</b> | <b>\$63,430</b> | <b>\$65,582</b> | <b>\$69,648</b> | <b>\$73,367</b> | <b>\$66,997</b> | <b>\$62,343</b> | <b>\$62,343</b> | <b>\$62,343</b> | <b>\$62,343</b> | <b>\$62,343</b> | <b>\$62,042</b> |

|                 |                |             |                                |               |                |              |                                    |                                   |            |
|-----------------|----------------|-------------|--------------------------------|---------------|----------------|--------------|------------------------------------|-----------------------------------|------------|
| <b>Average:</b> | <b>Age</b>     | <b>39.4</b> | <b>Number of Participants:</b> | <b>Vested</b> | <b>855</b>     | <b>Males</b> | <b>919</b>                         | <b>Early Retirement Eligible:</b> | <b>N/A</b> |
|                 | <b>Service</b> | <b>12.8</b> | <b>Not Vested</b>              | <b>142</b>    | <b>Females</b> | <b>78</b>    | <b>Normal Retirement Eligible:</b> | <b>100</b>                        |            |

\*Annual Salary omitted for privacy reasons  
 Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members**  
 (Number of Actives and Average Salary)

(Continued)

WSP Plan 2:

Attained Age

| Attained Age | Attained Years of Service |          |           |           |          |          |          |          |          |          |          | Total    |          |           |
|--------------|---------------------------|----------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
|              | 0                         | 1        | 2         | 3         | 4        | 5-9      | 10-14    | 15-19    | 20-24    | 25-29    | 30-34    |          | 35-39    | 40 & Over |
| Under 25     | 0                         | 0        | 2         | 1         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 3         |
|              | \$0                       | \$0      | \$41,396  | *         | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| 25-29        | 0                         | 2        | 22        | 10        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$42,372  |
|              | \$0                       | \$43,237 | \$43,193  | \$45,122  | \$45,122 | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$43,763  |
| 30-34        | 0                         | 0        | 14        | 5         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$45,256  |
|              | \$0                       | \$0      | \$44,414  | \$47,616  | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$45,256  |
| 35-39        | 0                         | 1        | 3         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$44,353  |
|              | \$0                       | *        | \$45,537  | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$44,353  |
| 40-44        | 0                         | 0        | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$0       |
|              | \$0                       | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| 45-49        | 0                         | 0        | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$0       |
|              | \$0                       | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| 50-54        | 0                         | 0        | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$0       |
|              | \$0                       | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| 55-59        | 0                         | 0        | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$0       |
|              | \$0                       | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| 60-64        | 0                         | 0        | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$0       |
|              | \$0                       | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| 65-69        | 0                         | 0        | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$0       |
|              | \$0                       | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| 70 & Over    | 0                         | 0        | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | \$0       |
|              | \$0                       | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       |
| <b>Total</b> | <b>0</b>                  | <b>3</b> | <b>41</b> | <b>16</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>60</b> |
|              | \$0                       | \$42,425 | \$43,694  | \$45,851  | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$44,206  |

|          |         |      |                         |            |    |         |    |                             |     |
|----------|---------|------|-------------------------|------------|----|---------|----|-----------------------------|-----|
| Average: | Age     | 29.1 | Number of Participants: | Vested     | 0  | Males   | 55 | Early Retirement Eligible:  | N/A |
|          | Service | 2.0  |                         | Not Vested | 60 | Females | 5  | Normal Retirement Eligible: | 0   |

\*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.

# Age/Years Retired Distributions

| Age and Years Retired Distribution of All Annuitant Members<br>(Number of All Annuitant Members and Average Monthly Benefit) |                        |                |                |                |                |                |                |                |              |              |              |              |              |                |
|--|------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|--------------|--------------|--------------|----------------|
| PERS Plan 1:<br>Attained Age   | Attained Years Retired |                |                |                |                |                |                |                |              |              |              |              |              | Total          |
|  | 0                      | 1              | 2              | 3              | 4              | 5-9            | 10-14          | 15-19          | 20-24        | 25-29        | 30-34        | 35-39        | 40 & Over    |                |
| Under 50   | 19                     | 16             | 8              | 9              | 10             | 58             | 17             | 6              | 9            | 6            | 2            | 1            | 0            | 161            |
|  | \$2,509                | \$1,802        | \$918          | \$1,071        | \$579          | \$918          | \$547          | \$422          | \$274        | \$221        | \$120        | *            | \$0          | \$1,047        |
| 50-54  | 159                    | 273            | 225            | 122            | 86             | 111            | 43             | 16             | 14           | 5            | 1            | 0            | 0            | 1,055          |
|  | \$2,958                | \$2,704        | \$2,738        | \$2,452        | \$2,370        | \$1,297        | \$860          | \$498          | \$390        | \$165        | *            | \$0          | \$0          | \$2,392        |
| 55-59  | 357                    | 700            | 836            | 707            | 580            | 1,031          | 226            | 44             | 22           | 17           | 6            | 1            | 0            | 4,527          |
|  | \$2,651                | \$2,833        | \$2,710        | \$2,580        | \$2,606        | \$2,297        | \$1,543        | \$465          | \$413        | \$200        | \$292        | *            | \$0          | \$2,492        |
| 60-64  | 443                    | 747            | 809            | 691            | 755            | 2,192          | 1,057          | 89             | 53           | 15           | 13           | 1            | 2            | 6,867          |
|  | \$1,878                | \$1,928        | \$1,917        | \$2,011        | \$1,967        | \$2,187        | \$1,818        | \$835          | \$388        | \$356        | \$325        | *            | \$201        | \$1,968        |
| 65-69  | 129                    | 305            | 433            | 589            | 723            | 3,492          | 2,131          | 386            | 129          | 33           | 17           | 4            | 0            | 8,371          |
|  | \$1,524                | \$1,645        | \$1,713        | \$1,543        | \$1,529        | \$1,485        | \$1,577        | \$1,427        | \$821        | \$312        | \$282        | \$271        | \$0          | \$1,514        |
| 70-74  | 26                     | 33             | 67             | 63             | 116            | 2,631          | 3,814          | 967            | 500          | 97           | 26           | 13           | 4            | 8,357          |
|  | \$1,582                | \$1,698        | \$1,806        | \$1,859        | \$1,684        | \$1,375        | \$1,206        | \$1,544        | \$1,149      | \$550        | \$332        | \$267        | \$404        | \$1,302        |
| 75-79  | 4                      | 8              | 13             | 17             | 33             | 417            | 2,849          | 3,458          | 1,515        | 365          | 79           | 14           | 3            | 8,775          |
|  | \$1,913                | \$1,918        | \$1,843        | \$1,553        | \$1,556        | \$1,432        | \$1,143        | \$933          | \$1,020      | \$860        | \$494        | \$288        | \$283        | \$1,038        |
| 80-84  | 0                      | 6              | 5              | 7              | 10             | 64             | 424            | 2,711          | 3,947        | 828          | 245          | 27           | 7            | 8,281          |
|  | \$0                    | \$2,171        | \$1,995        | \$838          | \$1,560        | \$1,526        | \$1,225        | \$880          | \$733        | \$884        | \$643        | \$400        | \$216        | \$826          |
| 85-89  | 0                      | 1              | 1              | 3              | 2              | 15             | 79             | 347            | 2,352        | 2,075        | 412          | 33           | 8            | 5,328          |
|  | \$0                    | *              | *              | \$965          | \$1,853        | \$1,094        | \$1,139        | \$904          | \$667        | \$599        | \$684        | \$469        | \$469        | \$665          |
| 90-94  | 0                      | 0              | 1              | 0              | 0              | 1              | 9              | 31             | 260          | 1,115        | 812          | 82           | 14           | 2,325          |
|  | \$0                    | \$0            | *              | \$0            | \$0            | *              | \$1,021        | \$884          | \$683        | \$604        | \$579        | \$500        | \$541        | \$607          |
| 95 & Over  | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 1              | 7            | 68           | 310          | 119          | 16           | 521            |
|  | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | *              | \$588        | \$540        | \$624        | \$527        | \$620        | \$590          |
| <b>Total</b>   | <b>1,137</b>           | <b>2,089</b>   | <b>2,398</b>   | <b>2,208</b>   | <b>2,315</b>   | <b>10,012</b>  | <b>10,649</b>  | <b>8,056</b>   | <b>8,808</b> | <b>4,624</b> | <b>1,923</b> | <b>295</b>   | <b>54</b>    | <b>54,568</b>  |
|  | <b>\$2,235</b>         | <b>\$2,287</b> | <b>\$2,228</b> | <b>\$2,076</b> | <b>\$1,977</b> | <b>\$1,685</b> | <b>\$1,329</b> | <b>\$1,006</b> | <b>\$784</b> | <b>\$665</b> | <b>\$604</b> | <b>\$472</b> | <b>\$474</b> | <b>\$1,324</b> |
| <b>Average:</b>  | <b>Age</b>             | <b>73.1</b>    |                |                |                |                |                |                |              |              |              |              |              |                |
|  | <b>Years Retired</b>   | <b>13.7</b>    |                |                |                |                |                |                |              |              |              |              |              |                |
|  |                        |                | <b>Males</b>   | <b>23,326</b>  |                |                |                |                |              |              |              |              |              |                |
|  |                        |                | <b>Females</b> | <b>31,242</b>  |                |                |                |                |              |              |              |              |              |                |

\*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members  
 (Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

PERS Plan 2:

Attained Age

| Attained Age | Attained Years Retired |              |              |              |              |              |              |            |           |          |          | Total    |          |           |               |
|--------------|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|-----------|----------|----------|----------|----------|-----------|---------------|
|              | 0                      | 1            | 2            | 3            | 4            | 5-9          | 10-14        | 15-19      | 20-24     | 25-29    | 30-34    |          | 35-39    | 40 & Over |               |
| Under 50     | 8                      | 16           | 22           | 7            | 10           | 12           | 3            | 0          | 0         | 0        | 0        | 0        | 0        | 0         | 78            |
|              | \$172                  | \$155        | \$232        | \$136        | \$182        | \$97         | \$130        | \$0        | \$0       | \$0      | \$0      | \$0      | \$0      | \$0       | \$170         |
| 50-54        | 8                      | 26           | 30           | 28           | 19           | 42           | 11           | 0          | 0         | 0        | 0        | 0        | 0        | 0         | 164           |
|              | \$354                  | \$266        | \$226        | \$200        | \$186        | \$225        | \$287        | \$0        | \$0       | \$0      | \$0      | \$0      | \$0      | \$0       | \$233         |
| 55-59        | 37                     | 81           | 68           | 59           | 41           | 112          | 14           | 1          | 0         | 0        | 0        | 0        | 0        | 0         | 413           |
|              | \$490                  | \$577        | \$456        | \$356        | \$319        | \$216        | \$162        | *          | \$0       | \$0      | \$0      | \$0      | \$0      | \$0       | \$380         |
| 60-64        | 107                    | 184          | 125          | 82           | 93           | 222          | 29           | 1          | 0         | 0        | 0        | 0        | 0        | 0         | 843           |
|              | \$1,137                | \$879        | \$754        | \$584        | \$493        | \$329        | \$193        | *          | \$0       | \$0      | \$0      | \$0      | \$0      | \$0       | \$653         |
| 65-69        | 481                    | 899          | 865          | 803          | 693          | 406          | 69           | 8          | 0         | 0        | 0        | 0        | 0        | 0         | 4,224         |
|              | \$926                  | \$853        | \$827        | \$775        | \$734        | \$618        | \$246        | \$170      | \$0       | \$0      | \$0      | \$0      | \$0      | \$0       | \$788         |
| 70-74        | 29                     | 71           | 97           | 88           | 272          | 2,887        | 139          | 18         | 0         | 0        | 0        | 0        | 0        | 0         | 3,601         |
|              | \$853                  | \$909        | \$879        | \$825        | \$791        | \$661        | \$363        | \$205      | \$0       | \$0      | \$0      | \$0      | \$0      | \$0       | \$674         |
| 75-79        | 10                     | 18           | 32           | 18           | 43           | 488          | 1,226        | 44         | 5         | 0        | 0        | 0        | 0        | 0         | 1,884         |
|              | \$693                  | \$424        | \$569        | \$615        | \$573        | \$604        | \$543        | \$321      | \$143     | \$0      | \$0      | \$0      | \$0      | \$0       | \$554         |
| 80-84        | 1                      | 4            | 4            | 4            | 9            | 107          | 220          | 389        | 12        | 0        | 0        | 0        | 0        | 0         | 750           |
|              | *                      | \$595        | \$817        | \$724        | \$595        | \$515        | \$504        | \$392      | \$194     | \$0      | \$0      | \$0      | \$0      | \$0       | \$446         |
| 85-89        | 1                      | 1            | 0            | 2            | 3            | 15           | 33           | 55         | 23        | 0        | 0        | 0        | 0        | 0         | 133           |
|              | *                      | *            | \$0          | \$749        | \$187        | \$480        | \$447        | \$398      | \$317     | \$0      | \$0      | \$0      | \$0      | \$0       | \$408         |
| 90-94        | 0                      | 0            | 1            | 0            | 1            | 3            | 4            | 5          | 2         | 0        | 0        | 0        | 0        | 0         | 16            |
|              | \$0                    | \$0          | *            | \$0          | *            | \$367        | \$215        | \$403      | \$481     | \$0      | \$0      | \$0      | \$0      | \$0       | \$348         |
| 95 & Over    | 0                      | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 0         | 0        | 0        | 0        | 0        | 0         | 0             |
|              | \$0                    | \$0          | \$0          | \$0          | \$0          | \$0          | \$0          | \$0        | \$0       | \$0      | \$0      | \$0      | \$0      | \$0       | \$0           |
| <b>Total</b> | <b>682</b>             | <b>1,300</b> | <b>1,244</b> | <b>1,091</b> | <b>1,184</b> | <b>4,294</b> | <b>1,748</b> | <b>521</b> | <b>42</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>12,106</b> |
|              | \$911                  | \$815        | \$772        | \$721        | \$691        | \$612        | \$498        | \$377      | \$269     | \$0      | \$0      | \$0      | \$0      | \$0       | \$657         |

Average:

Age 70.2  
 Years Retired 5.8

Males 5,354  
 Females 6,752

\*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members  
 (Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

PERS Plan 3:

Attained Age

| Attained Age | Attained Years Retired |              |              |            |            |            |            |            |            |            |            | Total      |            |            |              |
|--------------|------------------------|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|
|              | 0                      | 1            | 2            | 3          | 4          | 5-9        | 10-14      | 15-19      | 20-24      | 25-29      | 30-34      |            | 35-39      | 40 & Over  |              |
| Under 50     | 1                      | 1            | 2            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 4            |
|              | *                      | *            | \$123        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$96         |
| 50-54        | 2                      | 5            | 1            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 8            |
|              | \$214                  | \$255        | *            | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$232        |
| 55-59        | 22                     | 32           | 11           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 65           |
|              | \$264                  | \$320        | \$213        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$283        |
| 60-64        | 30                     | 55           | 16           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 101          |
|              | \$414                  | \$388        | \$455        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$406        |
| 65-69        | 8                      | 22           | 5            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 35           |
|              | \$616                  | \$612        | \$629        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$615        |
| 70-74        | 3                      | 3            | 2            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 8            |
|              | \$843                  | \$506        | \$613        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$659        |
| 75-79        | 0                      | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| 80-84        | 0                      | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| 85-89        | 0                      | 1            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 1            |
|              | \$0                    | *            | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | *            |
| 90-94        | 0                      | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| 95 & Over    | 0                      | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| <b>Total</b> | <b>66</b>              | <b>119</b>   | <b>37</b>    | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>222</b>   |
|              | <b>\$396</b>           | <b>\$407</b> | <b>\$389</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$401</b> |

Average:

Age 61.3  
 Years Retired 0.9

Males 111  
 Females 111

\*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members  
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

TRS Plan 1:

Attained Age

| Attained Age | Attained Years Retired |                |                |                |                |                |                |                |                |              |              | Total        |              |                |
|--------------|------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|--------------|--------------|----------------|
|              | 0                      | 1              | 2              | 3              | 4              | 5-9            | 10-14          | 15-19          | 20-24          | 25-29        | 30-34        |              | 35-39        | 40 & Over      |
| Under 50     | 1                      | 3              | 1              | 3              | 3              | 10             | 8              | 5              | 3              | 1            | 0            | 0            | 0            | 38             |
|              | *                      | \$2,299        | *              | \$1,810        | \$1,174        | \$1,087        | \$1,128        | \$435          | \$803          | *            | \$0          | \$0          | \$0          | \$1,153        |
| 50-54        | 198                    | 165            | 69             | 13             | 14             | 37             | 22             | 3              | 4              | 3            | 2            | 0            | 0            | 530            |
|              | \$2,861                | \$2,809        | \$2,691        | \$2,041        | \$1,895        | \$1,272        | \$969          | \$562          | \$706          | \$377        | \$764        | \$0          | \$0          | \$2,536        |
| 55-59        | 605                    | 655            | 827            | 845            | 598            | 734            | 109            | 24             | 10             | 2            | 3            | 2            | 0            | 4,414          |
|              | \$2,678                | \$2,654        | \$2,470        | \$2,324        | \$2,174        | \$2,115        | \$1,404        | \$634          | \$459          | \$584        | \$671        | \$668        | \$0          | \$2,355        |
| 60-64        | 409                    | 500            | 582            | 731            | 713            | 2,655          | 834            | 50             | 20             | 13           | 5            | 4            | 1            | 6,517          |
|              | \$1,938                | \$1,894        | \$1,821        | \$1,811        | \$1,809        | \$1,982        | \$1,764        | \$905          | \$506          | \$340        | \$690        | \$571        | *            | \$1,874        |
| 65-69        | 71                     | 96             | 140            | 236            | 335            | 2,435          | 2,079          | 285            | 77             | 28           | 13           | 2            | 0            | 5,797          |
|              | \$2,130                | \$1,985        | \$2,110        | \$1,922        | \$1,752        | \$1,539        | \$1,777        | \$1,531        | \$747          | \$315        | \$329        | \$599        | \$0          | \$1,661        |
| 70-74        | 11                     | 10             | 17             | 36             | 46             | 920            | 2,527          | 1,301          | 455            | 63           | 10           | 0            | 1            | 5,397          |
|              | \$1,863                | \$1,948        | \$1,786        | \$1,981        | \$1,735        | \$1,783        | \$1,536        | \$1,561        | \$1,195        | \$630        | \$499        | \$0          | *            | \$1,549        |
| 75-79        | 0                      | 0              | 5              | 4              | 7              | 145            | 968            | 1,853          | 1,430          | 188          | 19           | 0            | 0            | 4,619          |
|              | \$0                    | \$0            | \$1,684        | \$2,614        | \$1,566        | \$1,719        | \$1,588        | \$1,189        | \$1,294        | \$906        | \$563        | \$0          | \$0          | \$1,310        |
| 80-84        | 0                      | 0              | 1              | 0              | 0              | 8              | 136            | 752            | 1,758          | 633          | 71           | 4            | 0            | 3,363          |
|              | \$0                    | \$0            | *              | \$0            | \$0            | \$1,298        | \$1,531        | \$1,234        | \$1,017        | \$1,101      | \$768        | \$787        | \$0          | \$1,098        |
| 85-89        | 0                      | 1              | 0              | 0              | 0              | 2              | 20             | 103            | 714            | 1,108        | 269          | 8            | 1            | 2,226          |
|              | \$0                    | *              | \$0            | \$0            | \$0            | \$1,933        | \$1,489        | \$1,191        | \$1,052        | \$868        | \$996        | \$725        | *            | \$963          |
| 90-94        | 0                      | 0              | 0              | 0              | 0              | 0              | 2              | 9              | 42             | 525          | 627          | 45           | 10           | 1,260          |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$1,458        | \$1,248        | \$1,091        | \$985        | \$891        | \$864        | \$760        | \$938          |
| 95 & Over    | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 1              | 20           | 272          | 153          | 17           | 463            |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | *              | \$1,058      | \$1,089      | \$744        | \$706        | \$959          |
| <b>Total</b> | <b>1,295</b>           | <b>1,430</b>   | <b>1,642</b>   | <b>1,868</b>   | <b>1,716</b>   | <b>6,946</b>   | <b>6,705</b>   | <b>4,385</b>   | <b>4,514</b>   | <b>2,584</b> | <b>1,291</b> | <b>218</b>   | <b>30</b>    | <b>34,624</b>  |
|              | <b>\$2,435</b>         | <b>\$2,355</b> | <b>\$2,209</b> | <b>\$2,064</b> | <b>\$1,922</b> | <b>\$1,803</b> | <b>\$1,642</b> | <b>\$1,322</b> | <b>\$1,120</b> | <b>\$938</b> | <b>\$933</b> | <b>\$763</b> | <b>\$702</b> | <b>\$1,603</b> |

Average:

Age 70.7  
Years Retired 12.7

Males 15,094  
Females 19,530

\*Monthly benefit omitted for privacy reasons





**Age and Years Retired Distribution of All Annuitant Members  
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

**TRS Plan 3:**

**Attained Age**

| Attained Age | Attained Years Retired |              |              |              |              |              |            |            |            |            | Total      |            |            |              |
|--------------|------------------------|--------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|--------------|
|              | 0                      | 1            | 2            | 3            | 4            | 5-9          | 10-14      | 15-19      | 20-24      | 25-29      |            | 30-34      | 35-39      | 40 & Over    |
| Under 50     | 0                      | 5            | 2            | 2            | 1            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 10           |
|              | \$0                    | \$130        | \$293        | \$149        | *            | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$166        |
| 50-54        | 2                      | 1            | 3            | 2            | 2            | 3            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 13           |
|              | \$168                  | *            | \$163        | \$136        | \$182        | \$137        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$163        |
| 55-59        | 34                     | 28           | 29           | 17           | 9            | 7            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 124          |
|              | \$358                  | \$268        | \$276        | \$270        | \$209        | \$177        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$285        |
| 60-64        | 35                     | 37           | 31           | 21           | 29           | 39           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 192          |
|              | \$610                  | \$534        | \$421        | \$377        | \$344        | \$284        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$433        |
| 65-69        | 44                     | 30           | 32           | 24           | 22           | 29           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 181          |
|              | \$647                  | \$626        | \$526        | \$531        | \$570        | \$445        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$565        |
| 70-74        | 3                      | 0            | 1            | 0            | 3            | 11           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 18           |
|              | \$441                  | \$0          | *            | \$0          | \$839        | \$573        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$577        |
| 75-79        | 0                      | 1            | 0            | 0            | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 1            |
|              | \$0                    | *            | \$0          | \$0          | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | *            |
| 80-84        | 0                      | 0            | 0            | 0            | 0            | 2            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 2            |
|              | \$0                    | \$0          | \$0          | \$0          | \$0          | \$185        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$185        |
| 85-89        | 0                      | 0            | 0            | 0            | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0          | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| 90-94        | 0                      | 0            | 0            | 0            | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0          | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| 95 & Over    | 0                      | 0            | 0            | 0            | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0          | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| <b>Total</b> | <b>118</b>             | <b>102</b>   | <b>98</b>    | <b>66</b>    | <b>66</b>    | <b>91</b>    | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>541</b>   |
|              | <b>\$539</b>           | <b>\$463</b> | <b>\$400</b> | <b>\$391</b> | <b>\$416</b> | <b>\$355</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$435</b> |

Average:

Age 62.3  
Years Retired 2.4

Males 141  
Females 400

\*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members  
 (Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

SERS Plan 2:

Attained Age

| Attained Age | Attained Years Retired |              |              |              |              |            |            |            |            |            | Total      |            |            |              |
|--------------|------------------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|
|              | 0                      | 1            | 2            | 3            | 4            | 5-9        | 10-14      | 15-19      | 20-24      | 25-29      |            | 30-34      | 35-39      | 40 & Over    |
| Under 50     | 3                      | 2            | 1            | 1            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 7            |
|              | \$125                  | \$160        | *            | *            | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$143        |
| 50-54        | 3                      | 4            | 2            | 3            | 1            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 13           |
|              | \$136                  | \$191        | \$248        | \$125        | *            | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$165        |
| 55-59        | 10                     | 13           | 7            | 11           | 3            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 44           |
|              | \$483                  | \$323        | \$247        | \$154        | \$100        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$290        |
| 60-64        | 38                     | 66           | 31           | 21           | 4            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 160          |
|              | \$718                  | \$562        | \$515        | \$306        | \$396        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$552        |
| 65-69        | 148                    | 192          | 167          | 151          | 37           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 695          |
|              | \$582                  | \$597        | \$594        | \$548        | \$642        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$585        |
| 70-74        | 15                     | 38           | 33           | 42           | 17           | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 145          |
|              | \$429                  | \$384        | \$451        | \$471        | \$410        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$432        |
| 75-79        | 3                      | 6            | 7            | 9            | 4            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 29           |
|              | \$414                  | \$285        | \$343        | \$332        | \$611        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$372        |
| 80-84        | 1                      | 1            | 0            | 1            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 3            |
|              | *                      | *            | \$0          | *            | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$369        |
| 85-89        | 0                      | 1            | 0            | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 1            |
|              | \$0                    | *            | \$0          | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | *            |
| 90-94        | 0                      | 0            | 0            | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| 95 & Over    | 0                      | 0            | 0            | 0            | 0            | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0            |
|              | \$0                    | \$0          | \$0          | \$0          | \$0          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0          |
| <b>Total</b> | <b>221</b>             | <b>323</b>   | <b>248</b>   | <b>239</b>   | <b>66</b>    | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>1,097</b> |
|              | <b>\$576</b>           | <b>\$540</b> | <b>\$544</b> | <b>\$478</b> | <b>\$533</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$534</b> |

Average:

Age 66.6  
 Years Retired 1.7

Males 375  
 Females 722

\*Monthly benefit omitted for privacy reasons



**Age and Years Retired Distribution of All Annuitant Members  
 (Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

LEOFF Plan 1:

Attained Age

| Attained Age | Attained Years Retired |                |                |                |                |                |                |                |                |                | Total          |                |            |
|--------------|------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------|
|              | 0                      | 1              | 2              | 3              | 4              | 5-9            | 10-14          | 15-19          | 20-24          | 25-29          |                | 30-34          | 35-39      |
| Under 50     | 1                      | 2              | 3              | 3              | 2              | 19             | 13             | 9              | 2              | 5              | 2              | 0              | 0          |
|              | \$2,654                | \$2,949        | \$2,867        | \$3,871        | \$2,683        | \$2,011        | \$2,217        | \$1,107        | \$1,089        | \$1,335        | \$0            | \$0            | \$0        |
| 50-54        | 18                     | 50             | 55             | 29             | 58             | 137            | 90             | 66             | 48             | 15             | 1              | 0              | 0          |
|              | \$3,528                | \$3,615        | \$3,428        | \$3,162        | \$2,870        | \$2,932        | \$2,602        | \$2,424        | \$2,148        | \$2,037        | *              | \$0            | \$0        |
| 55-59        | 29                     | 80             | 76             | 111            | 115            | 693            | 311            | 183            | 128            | 108            | 14             | 0              | 0          |
|              | \$3,714                | \$3,559        | \$3,703        | \$3,561        | \$3,407        | \$2,998        | \$2,723        | \$2,401        | \$2,273        | \$2,248        | \$2,104        | \$0            | \$0        |
| 60-64        | 10                     | 20             | 22             | 41             | 52             | 507            | 609            | 218            | 161            | 126            | 48             | 0              | 0          |
|              | \$4,997                | \$4,308        | \$3,852        | \$3,627        | \$3,684        | \$3,319        | \$2,811        | \$2,599        | \$2,332        | \$2,311        | \$2,151        | \$0            | \$0        |
| 65-69        | 2                      | 1              | 4              | 2              | 5              | 125            | 318            | 335            | 176            | 128            | 61             | 0              | 0          |
|              | \$4,849                | *              | \$3,436        | \$3,517        | \$4,601        | \$3,486        | \$3,192        | \$2,704        | \$2,454        | \$2,481        | \$2,284        | \$0            | \$0        |
| 70-74        | 0                      | 0              | 0              | 0              | 2              | 23             | 81             | 214            | 343            | 158            | 111            | 0              | 0          |
|              | \$0                    | \$0            | \$0            | \$0            | \$4,330        | \$3,679        | \$3,539        | \$3,003        | \$2,574        | \$2,579        | \$2,412        | \$0            | \$0        |
| 75-79        | 0                      | 0              | 0              | 0              | 0              | 2              | 22             | 81             | 209            | 359            | 155            | 0              | 0          |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$6,255        | \$3,303        | \$3,275        | \$2,920        | \$2,778        | \$2,483        | \$0            | \$0        |
| 80-84        | 0                      | 0              | 0              | 0              | 0              | 0              | 4              | 12             | 69             | 201            | 311            | 1              | 0          |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$4,876        | \$3,398        | \$2,975        | \$2,863        | \$2,549        | *              | \$0        |
| 85-89        | 0                      | 0              | 0              | 0              | 0              | 0              | 1              | 1              | 13             | 55             | 152            | 1              | 0          |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | *              | *              | \$2,454        | \$2,652        | \$2,534        | *              | \$0        |
| 90-94        | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 1              | 11             | 51             | 1              | 0          |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | *              | \$2,979        | \$2,376        | *              | \$0        |
| 95 & Over    | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 4              | 13             | 1              | 0          |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$2,615        | \$2,657        | *              | \$0        |
| <b>Total</b> | <b>60</b>              | <b>153</b>     | <b>160</b>     | <b>186</b>     | <b>234</b>     | <b>1,506</b>   | <b>1,449</b>   | <b>1,119</b>   | <b>1,150</b>   | <b>1,170</b>   | <b>919</b>     | <b>4</b>       | <b>0</b>   |
|              | <b>\$3,893</b>         | <b>\$3,679</b> | <b>\$3,608</b> | <b>\$3,502</b> | <b>\$3,373</b> | <b>\$3,151</b> | <b>\$2,909</b> | <b>\$2,721</b> | <b>\$2,556</b> | <b>\$2,613</b> | <b>\$2,462</b> | <b>\$1,373</b> | <b>\$0</b> |

Average:

Age 65.9  
 Years Retired 16.6

Males 6,782  
 Females 1,328

\*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members  
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

LEOFF Plan 2:

Attained Age

| Attained Age | Attained Years Retired |           |           |           |           |           |           |          |          |          | Total    |          |          |            |
|--------------|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|----------|----------|----------|----------|------------|
|              | 0                      | 1         | 2         | 3         | 4         | 5-9       | 10-14     | 15-19    | 20-24    | 25-29    |          | 30-34    | 35-39    | 40 & Over  |
| Under 50     | 1                      | 4         | 4         | 0         | 4         | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 13         |
|              | *                      | \$1,060   | \$831     | \$0       | \$371     | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$847      |
| 50-54        | 28                     | 24        | 6         | 6         | 4         | 0         | 1         | 0        | 0        | 0        | 0        | 0        | 0        | 69         |
|              | \$2,045                | \$1,978   | \$1,589   | \$1,415   | \$1,760   | \$0       | *         | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$1,888    |
| 55-59        | 17                     | 33        | 44        | 34        | 36        | 3         | 0         | 1        | 0        | 0        | 0        | 0        | 0        | 168        |
|              | \$2,153                | \$1,973   | \$1,543   | \$1,555   | \$1,384   | \$1,029   | \$0       | *        | \$0      | \$0      | \$0      | \$0      | \$0      | \$1,640    |
| 60-64        | 9                      | 15        | 16        | 8         | 7         | 36        | 1         | 0        | 0        | 0        | 0        | 0        | 0        | 92         |
|              | \$2,016                | \$1,427   | \$1,463   | \$2,412   | \$1,523   | \$965     | *         | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$1,397    |
| 65-69        | 4                      | 3         | 7         | 3         | 7         | 24        | 9         | 0        | 0        | 0        | 0        | 0        | 0        | 57         |
|              | \$1,765                | \$933     | \$1,533   | \$1,040   | \$1,384   | \$1,032   | \$622     | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$1,118    |
| 70-74        | 0                      | 0         | 0         | 0         | 1         | 12        | 7         | 1        | 1        | 0        | 0        | 0        | 0        | 22         |
|              | \$0                    | \$0       | \$0       | \$0       | *         | \$1,349   | \$951     | *        | *        | \$0      | \$0      | \$0      | \$0      | \$1,106    |
| 75-79        | 0                      | 0         | 0         | 0         | 0         | 0         | 4         | 5        | 0        | 0        | 0        | 0        | 0        | 9          |
|              | \$0                    | \$0       | \$0       | \$0       | \$0       | \$0       | \$891     | \$680    | \$0      | \$0      | \$0      | \$0      | \$0      | \$774      |
| 80-84        | 0                      | 0         | 0         | 0         | 0         | 0         | 0         | 1        | 0        | 0        | 0        | 0        | 0        | 1          |
|              | \$0                    | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | *        | \$0      | \$0      | \$0      | \$0      | \$0      | *          |
| 85-89        | 0                      | 0         | 1         | 0         | 0         | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 1          |
|              | \$0                    | \$0       | *         | \$0       | \$0       | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | *          |
| 90-94        | 0                      | 0         | 0         | 0         | 0         | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0          |
|              | \$0                    | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0        |
| 95 & Over    | 0                      | 0         | 0         | 0         | 0         | 0         | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0          |
|              | \$0                    | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0        |
| <b>Total</b> | <b>59</b>              | <b>79</b> | <b>78</b> | <b>51</b> | <b>59</b> | <b>75</b> | <b>22</b> | <b>8</b> | <b>1</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>432</b> |
|              | \$2,051                | \$1,785   | \$1,480   | \$1,643   | \$1,352   | \$1,050   | \$780     | \$567    | *        | \$0      | \$0      | \$0      | \$0      | \$1,485    |

Average:

Age 59.5  
Years Retired 3.5

Males 386  
Females 46

\*Monthly benefit omitted for privacy reasons



**Age and Years Retired Distribution of All Annuitant Members  
 (Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

WSP Plan 1:

Attained Age

| Attained Age | Attained Years Retired |                |                |                |                |                |                |                |                |                |              | Total        |              |            |                |
|--------------|------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|--------------|------------|----------------|
|              | 0                      | 1              | 2              | 3              | 4              | 5-9            | 10-14          | 15-19          | 20-24          | 25-29          | 30-34        |              | 35-39        | 40 & Over  |                |
| Under 50     | 8                      | 4              | 1              | 0              | 1              | 3              | 6              | 4              | 0              | 0              | 0            | 0            | 0            | 0          | 27             |
|              | \$3,211                | \$3,319        | *              | \$0            | *              | \$1,683        | \$622          | \$923          | \$0            | \$0            | \$0          | \$0          | \$0          | \$0        | \$2,038        |
| 50-54        | 5                      | 8              | 11             | 8              | 7              | 24             | 2              | 2              | 2              | 1              | 0            | 0            | 0            | 0          | 70             |
|              | \$3,441                | \$3,784        | \$3,724        | \$4,044        | \$3,411        | \$3,270        | \$2,108        | \$931          | \$0            | *              | \$0          | \$0          | \$0          | \$0        | \$3,287        |
| 55-59        | 8                      | 6              | 12             | 12             | 13             | 99             | 26             | 1              | 3              | 5              | 1            | 0            | 0            | 0          | 186            |
|              | \$3,424                | \$3,502        | \$3,872        | \$4,267        | \$3,644        | \$3,281        | \$2,860        | *              | \$0            | \$517          | *            | \$0          | \$0          | \$0        | \$3,210        |
| 60-64        | 1                      | 4              | 9              | 10             | 11             | 55             | 92             | 10             | 8              | 0              | 3            | 0            | 0            | 0          | 203            |
|              | *                      | \$3,148        | \$3,494        | \$4,041        | \$3,681        | \$3,604        | \$2,951        | \$2,070        | \$185          | \$0            | \$384        | \$0          | \$0          | \$0        | \$3,066        |
| 65-69        | 0                      | 0              | 0              | 0              | 0              | 15             | 63             | 35             | 15             | 6              | 1            | 0            | 0            | 0          | 135            |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$3,624        | \$3,064        | \$2,843        | \$1,571        | \$518          | *            | \$0          | \$0          | \$0        | \$2,773        |
| 70-74        | 0                      | 1              | 1              | 0              | 0              | 2              | 5              | 20             | 43             | 1              | 1            | 0            | 0            | 0          | 74             |
|              | \$0                    | *              | *              | \$0            | \$0            | \$2,587        | \$4,677        | \$3,133        | \$2,221        | *              | *            | \$0          | \$0          | \$0        | \$2,560        |
| 75-79        | 0                      | 0              | 0              | 1              | 0              | 0              | 0              | 7              | 30             | 10             | 2            | 2            | 0            | 0          | 52             |
|              | \$0                    | \$0            | \$0            | *              | \$0            | \$0            | \$0            | \$2,927        | \$2,200        | \$1,494        | \$804        | \$753        | \$0          | \$0        | \$2,022        |
| 80-84        | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 1              | 12             | 12             | 5            | 4            | 2            | 2          | 36             |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | *              | \$2,493        | \$1,343        | \$1,013      | \$281        | \$278        | \$0        | \$1,475        |
| 85-89        | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 9              | 10           | 5            | 1            | 1          | 25             |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$2,161        | \$962        | \$597        | *            | *          | \$1,312        |
| 90-94        | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 7            | 4            | 3            | 3          | 14             |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$964        | \$621        | \$414        | \$0        | \$748          |
| 95 & Over    | 0                      | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0            | 1            | 0            | 0          | 1              |
|              | \$0                    | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0            | \$0          | *            | \$0          | \$0        | *              |
| <b>Total</b> | <b>22</b>              | <b>23</b>      | <b>34</b>      | <b>31</b>      | <b>32</b>      | <b>198</b>     | <b>194</b>     | <b>80</b>      | <b>113</b>     | <b>44</b>      | <b>30</b>    | <b>16</b>    | <b>6</b>     | <b>823</b> | <b>\$2,759</b> |
|              | <b>\$3,391</b>         | <b>\$3,415</b> | <b>\$3,509</b> | <b>\$4,017</b> | <b>\$3,605</b> | <b>\$3,364</b> | <b>\$2,939</b> | <b>\$2,639</b> | <b>\$1,916</b> | <b>\$1,317</b> | <b>\$831</b> | <b>\$547</b> | <b>\$425</b> | <b>\$0</b> | <b>\$0</b>     |

Average:

Age 64.3  
 Years Retired 13.2

Males 701  
 Females 122

\*Monthly benefit omitted for privacy reasons

# Historical Data

| <b>Historical Data</b>               |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
|--------------------------------------|----------|-----------------------|----------|-----------------------|----------|-----------------------|-------------------|-----------|----------|-----------|----------|-----------|
|                                      | 2004     |                       | 2003     |                       | 2002     |                       | 2001 <sup>1</sup> |           | 2000     |           | 1999     |           |
|                                      | Plan 1   | Plan 2/3 <sup>2</sup> | Plan 1   | Plan 2/3 <sup>2</sup> | Plan 1   | Plan 2/3 <sup>2</sup> | Plan 1            | Plan 2    | Plan 1   | Plan 2    | Plan 1   | Plan 2    |
|                                      |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
| <b>PERS</b>                          |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
| <b>Contribution Information</b>      |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
| Employer Rate                        | 5.65%    | 5.65%                 | 5.73%    | 5.73%                 | 3.78%    | 3.78%                 | 2.05%             | 2.05%     | 1.63%    | 1.63%     | 3.21%    | 3.21%     |
| Employee Rate                        | 6.00%    | 3.42%                 | 6.00%    | 3.38%                 | 6.00%    | 2.63%                 | 6.00%             | 1.41%     | 6.00%    | 1.05%     | 6.00%    | 1.70%     |
| <b>Funded Status</b>                 |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
| Credited Projected Liability         | \$12,182 | \$8,504               | \$12,431 | \$7,658               | \$11,682 | \$6,777               | \$11,291          | \$6,158   | \$11,337 | \$5,671   | \$11,265 | \$6,019   |
| Market Value of Assets               | \$9,128  | \$10,776              | \$8,730  | \$9,461               | \$8,236  | \$8,246               | \$9,373           | \$9,443   | \$10,744 | \$10,392  | \$11,082 | \$12,036  |
| Actuarial Value of Assets            | \$9,928  | \$11,431              | \$10,227 | \$10,842              | \$10,757 | \$10,701              | \$10,990          | \$11,032  | \$11,111 | \$10,749  | \$10,456 | \$11,371  |
| Unfunded Liability                   | \$2,254  | (\$2,927)             | \$2,204  | (\$3,184)             | \$925    | (\$3,924)             | \$301             | (\$4,874) | \$227    | (\$5,078) | \$809    | (\$5,352) |
| Funded Ratio                         | 81.50%   | 134.42%               | 82.27%   | 141.58%               | 92.08%   | 157.89%               | 97.00%            | 179.00%   | 98.00%   | 190.00%   | 93.00%   | 189.00%   |
| <b>Participant Data</b>              |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
| Number of Actives                    | 17,829   | 138,427               | 19,740   | 134,810               | 21,737   | 132,448               | 23,981            | 128,955   | 25,833   | 126,428   | 28,168   | 168,214   |
| Total Annual Salaries                | \$863    | \$6,221               | \$945    | \$5,930               | \$1,023  | \$5,661               | \$1,085           | \$5,249   | \$1,132  | \$4,964   | \$1,184  | \$5,546   |
| Number of Terminated Vested          | 2,993    | 18,038                | 3,142    | 16,859                | 3,280    | 15,872                | 3,310             | 15,102    | 3,220    | 14,094    | 3,295    | 12,838    |
| Number of Terminated, Not Vested     | 5,847    | 78,411                | 6,525    | 78,853                | 7,010    | 77,151                | 8,019             | 76,733    | 7,704    | 71,330    | 7,628    | 64,879    |
| Number of Retirees and Beneficiaries | 54,568   | 12,328                | 54,372   | 10,990                | 54,006   | 9,750                 | 53,538            | 8,651     | 53,161   | 7,927     | 52,515   | 6,765     |
| Total Annual Benefits                | \$868    | \$96                  | \$816    | \$81                  | \$760    | \$68                  | \$705             | \$57      | \$663    | \$49      | \$609    | \$39      |
| <b>Assumptions</b>                   |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
| Valuation Interest Rate              | 8.00%    | 8.00%                 | 8.00%    | 8.00%                 | 8.00%    | 8.00%                 | 5.90%             | 5.90%     | 7.50%    | 7.50%     | 7.50%    | 7.50%     |
| Salary Increase                      | 4.80%    | 6.20%                 | 4.80%    | 6.20%                 | 4.80%    | 6.30%                 | 3.60%             | 4.70%     | 4.00%    | 4.00%     | 4.00%    | 4.00%     |
| Inflation <sup>3</sup>               | 3.50%    | 3.50%                 | 3.50%    | 3.50%                 | 3.50%    | 3.50%                 | 3.50%             | 3.50%     | 3.50%    | 3.50%     | 3.50%    | 3.50%     |
| Growth in Membership                 | 1.25%    | 1.25%                 | 1.25%    | 1.25%                 | 1.25%    | 1.25%                 | 0.94%             | 0.94%     | 1.25%    | 1.25%     | 1.25%    | 1.25%     |
| <b>Actuarial Experience</b>          |          |                       |          |                       |          |                       |                   |           |          |           |          |           |
| Return on Market Value               | 13.93%   | 13.75%                | 14.97%   | 15.05%                | (5.83%)  | (6.20%)               | (9.68%)           | (9.80%)   | 0.49%    | 0.39%     | 18.28%   | 18.52%    |
| Return on Actuarial Value            | 4.70%    | 5.30%                 | 1.50%    | 1.50%                 | 1.60%    | 1.90%                 | 2.10%             | 1.90%     | 10.20%   | 9.90%     | 16.90%   | 16.70%    |
| Salary Increase                      | 2.30%    | 3.70%                 | 2.80%    | 4.20%                 | 5.10%    | 6.40%                 | 3.90%             | 4.90%     | 4.90%    | 6.00%     | 3.70%    | 3.70%     |
| Inflation                            | 1.41%    | 1.41%                 | 1.81%    | 1.81%                 | 3.55%    | 3.55%                 | 3.75%             | 3.75%     | 3.10%    | 3.10%     | 2.63%    | 2.63%     |
| Growth in Membership                 | 1.10%    | 1.10%                 | 0.24%    | 0.24%                 | 0.82%    | 0.82%                 | 0.44%             | 0.44%     | 1.84%    | 1.84%     | 2.36%    | 2.36%     |
| COLA <sup>4</sup>                    | \$1.21   | 3.00%                 | \$1.18   | 3.00%                 | \$1.14   | 3.00%                 | \$1.11            | 3.00%     | \$1.08   | 3.00%     | \$1.05   | 2.63%-3%  |

Note: See footnotes at the end of this section

**Historical Data**

(Continued)

|                                      | 2004    |                       | 2003     |                       | 2002    |                       | 2001 <sup>1</sup> |                       | 2000    |                       | 1999    |                       |
|--------------------------------------|---------|-----------------------|----------|-----------------------|---------|-----------------------|-------------------|-----------------------|---------|-----------------------|---------|-----------------------|
|                                      | Plan 1  | Plan 2/3 <sup>2</sup> | Plan 1   | Plan 2/3 <sup>2</sup> | Plan 1  | Plan 2/3 <sup>2</sup> | Plan 1            | Plan 2/3 <sup>2</sup> | Plan 1  | Plan 2/3 <sup>2</sup> | Plan 1  | Plan 2/3 <sup>2</sup> |
| <b>Contribution Information</b>      |         |                       |          |                       |         |                       |                   |                       |         |                       |         |                       |
| Employer Rate                        | 5.96%   | 5.96%                 | 6.74%    | 6.74%                 | 3.19%   | 3.19%                 | 2.22%             | 2.22%                 | 2.38%   | 2.38%                 | 5.38%   | 5.38%                 |
| Employee Rate                        | 6.00%   | 2.65%                 | 6.00%    | 2.48%                 | 6.00%   | 1.71%                 | 6.00%             | 1.20%                 | 6.00%   | 1.29%                 | 6.00%   | 2.15%                 |
| <b>Funded Status</b>                 |         |                       |          |                       |         |                       |                   |                       |         |                       |         |                       |
| Credited Projected Liability         | \$9,920 | \$2,711               | \$10,207 | \$2,552               | \$9,602 | \$2,085               | \$9,320           | \$1,797               | \$9,376 | \$1,654               | \$9,359 | \$1,547               |
| Market Value of Assets               | \$7,681 | \$3,789               | \$7,358  | \$3,315               | \$6,962 | \$2,877               | \$7,985           | \$3,045               | \$9,805 | \$3,397               | \$9,002 | \$3,006               |
| Actuarial Value of Assets            | \$8,728 | \$4,138               | \$9,086  | \$3,949               | \$9,366 | \$3,800               | \$9,342           | \$3,547               | \$9,372 | \$3,250               | \$8,696 | \$2,908               |
| Unfunded Liability                   | \$1,192 | (\$1,427)             | \$1,121  | (\$1,397)             | \$236   | (\$1,715)             | (\$22)            | (\$1,750)             | \$4     | (\$1,596)             | \$663   | (\$1,361)             |
| Funded Ratio                         | 87.99%  | 152.63%               | 89.02%   | 154.74%               | 97.54%  | 182.25%               | 100.00%           | 197.00%               | 100.00% | 196.00%               | 93.00%  | 188.00%               |
| <b>Participant Data</b>              |         |                       |          |                       |         |                       |                   |                       |         |                       |         |                       |
| Number of Actives                    | 9,862   | 56,772                | 11,175   | 54,900                | 12,456  | 53,607                | 13,971            | 52,249                | 17,222  | 46,636                | 18,737  | 43,947                |
| Total Annual Salaries                | \$616   | \$2,878               | \$692    | \$2,723               | \$741   | \$2,523               | \$800             | \$2,350               | \$957   | \$2,043               | \$984   | \$1,819               |
| Number of Terminated, Not Vested     | 1,475   | 5,271                 | 1,647    | 4,911                 | 1,819   | 4,638                 | 1,990             | 4,072                 | 1,976   | 3,441                 | 2,071   | 3,099                 |
| Number of Terminated, Not Vested     | 720     | 3,931                 | 776      | 4,169                 | 814     | 4,378                 | 949               | 5,041                 | 965     | 5,404                 | 989     | 5,701                 |
| Number of Retirees and Beneficiaries | 34,624  | 1,668                 | 33,855   | 1,342                 | 33,148  | 1,106                 | 32,195            | 912                   | 29,839  | 611                   | 28,920  | 448                   |
| Total Annual Benefits                | \$666   | \$16                  | \$625    | \$13                  | \$587   | \$10                  | \$544             | \$8                   | \$463   | \$5                   | \$428   | \$4                   |
| <b>Assumptions</b>                   |         |                       |          |                       |         |                       |                   |                       |         |                       |         |                       |
| Valuation Interest Rate              | 8.00%   | 8.00%                 | 8.00%    | 8.00%                 | 8.00%   | 8.00%                 | 10.10%            | 10.10%                | 7.50%   | 7.50%                 | 7.50%   | 7.50%                 |
| Salary Increase                      | 4.80%   | 6.60%                 | 4.80%    | 6.70%                 | 4.80%   | 6.70%                 | 6.00%             | 8.60%                 | 4.00%   | 4.00%                 | 4.00%   | 4.00%                 |
| Inflation <sup>3</sup>               | 3.50%   | 3.50%                 | 3.50%    | 3.50%                 | 3.50%   | 3.50%                 | 3.50%             | 3.50%                 | 3.50%   | 3.50%                 | 3.50%   | 3.50%                 |
| Growth in Membership                 | 0.90%   | 0.90%                 | 0.90%    | 0.90%                 | 0.90%   | 0.90%                 | 1.13%             | 1.13%                 | 0.90%   | 0.90%                 | 0.90%   | 0.90%                 |
| <b>Actuarial Experience</b>          |         |                       |          |                       |         |                       |                   |                       |         |                       |         |                       |
| Return on Market Value               | 13.93%  | 13.74%                | 14.97%   | 15.11%                | (5.77%) | (6.22%)               | (12.39%)          | (12.67%)              | 12.93%  | 12.98%                | 11.78%  | 11.92%                |
| Return on Actuarial Value            | 3.40%   | 4.30%                 | 3.50%    | 3.80%                 | 6.70%   | 6.50%                 | 6.80%             | 6.50%                 | 11.90%  | 11.70%                | 14.70%  | 14.90%                |
| Salary Increase                      | 1.60%   | 3.40%                 | 4.90%    | 6.60%                 | 4.40%   | 5.80%                 | 4.80%             | 6.80%                 | 6.40%   | 8.40%                 | 1.10%   | 1.10%                 |
| Inflation                            | 1.41%   | 1.41%                 | 1.81%    | 1.81%                 | 3.55%   | 3.55%                 | 3.75%             | 3.75%                 | 3.10%   | 3.10%                 | 2.63%   | 2.63%                 |
| Growth in Membership                 | 0.85%   | 0.85%                 | 0.02%    | 0.02%                 | (0.24%) | (0.24%)               | 3.70%             | 3.70%                 | 1.87%   | 1.87%                 | 1.38%   | 1.38%                 |
| COLA <sup>4</sup>                    | \$1.21  | 3.00%                 | \$1.18   | 3.00%                 | \$1.14  | 3.00%                 | \$1.11            | 3.00%                 | \$1.08  | 3.00%                 | \$1.05  | 2.63%-3%              |

Note: See footnotes at the end of this section

Historical Data

(Continued)

|                                      | 2004                  |                       | 2003   |                       | 2002   |                       | 2001 <sup>1</sup> |                       | 2000   |                       | 1999   |                       |
|--------------------------------------|-----------------------|-----------------------|--------|-----------------------|--------|-----------------------|-------------------|-----------------------|--------|-----------------------|--------|-----------------------|
|                                      | Plan 1                | Plan 2/3 <sup>2</sup> | Plan 1 | Plan 2/3 <sup>2</sup> | Plan 1 | Plan 2/3 <sup>2</sup> | Plan 1            | Plan 2/3 <sup>2</sup> | Plan 1 | Plan 2/3 <sup>2</sup> | Plan 1 | Plan 2/3 <sup>2</sup> |
|                                      | (Dollars in millions) |                       |        |                       |        |                       |                   |                       |        |                       |        |                       |
| <b>SERS</b>                          |                       |                       |        |                       |        |                       |                   |                       |        |                       |        |                       |
| <b>Contribution Information</b>      |                       |                       |        |                       |        |                       |                   |                       |        |                       |        |                       |
| Employer Rate                        | N/A                   | 5.64%                 | N/A    | 7.56%                 | N/A    | 3.64%                 | N/A               | 1.74%                 | N/A    | 1.22%                 | N/A    | N/A                   |
| Employee Rate                        | N/A                   | 3.41%                 | N/A    | 3.51%                 | N/A    | 2.49%                 | N/A               | 1.10%                 | N/A    | 0.46%                 | N/A    | N/A                   |
| <b>Funded Status</b>                 |                       |                       |        |                       |        |                       |                   |                       |        |                       |        |                       |
| Credited Projected Liability         | N/A                   | \$1,191               | N/A    | \$1,121               | N/A    | \$899                 | N/A               | \$747                 | N/A    | \$1,091               | N/A    | N/A                   |
| Market Value of Assets               | N/A                   | \$1,529               | N/A    | \$1,339               | N/A    | \$1,157               | N/A               | \$1,230               | N/A    | \$1,790               | N/A    | N/A                   |
| Actuarial Value of Assets            | N/A                   | \$1,630               | N/A    | \$1,546               | N/A    | \$1,519               | N/A               | \$1,472               | N/A    | \$1,853               | N/A    | N/A                   |
| Unfunded Liability                   | N/A                   | (\$439)               | N/A    | (\$425)               | N/A    | (\$620)               | N/A               | (\$724)               | N/A    | (\$762)               | N/A    | N/A                   |
| Funded Ratio                         | N/A                   | 136.88%               | N/A    | 137.87%               | N/A    | 169.02%               | N/A               | 197.00%               | N/A    | 170.00%               | N/A    | N/A                   |
| <b>Participant Data</b>              |                       |                       |        |                       |        |                       |                   |                       |        |                       |        |                       |
| Number of Actives                    | N/A                   | 49,854                | N/A    | 49,214                | N/A    | 49,791                | N/A               | 48,347                | N/A    | 47,725                | N/A    | N/A                   |
| Total Annual Salaries                | N/A                   | \$1,168               | N/A    | \$1,133               | N/A    | \$1,086               | N/A               | \$1,004               | N/A    | \$1,012               | N/A    | N/A                   |
| Number of Terminated Vested          | N/A                   | 4,463                 | N/A    | 3,550                 | N/A    | 2,545                 | N/A               | 1,566                 | N/A    | 733                   | N/A    | N/A                   |
| Number of Terminated, Not Vested     | N/A                   | 4,588                 | N/A    | 4,232                 | N/A    | 3,553                 | N/A               | 2,717                 | N/A    | 1,461                 | N/A    | N/A                   |
| Number of Retirees and Beneficiaries | N/A                   | 1,578                 | N/A    | 1,042                 | N/A    | 622                   | N/A               | 269                   | N/A    | 27                    | N/A    | N/A                   |
| Total Annual Benefits                | N/A                   | \$8                   | N/A    | \$5                   | N/A    | \$3                   | N/A               | \$1                   | N/A    | \$0                   | N/A    | N/A                   |
| <b>Assumptions</b>                   |                       |                       |        |                       |        |                       |                   |                       |        |                       |        |                       |
| Valuation Interest Rate              | N/A                   | 8.00%                 | N/A    | 8.00%                 | N/A    | 8.00%                 | N/A               | 5.90%                 | N/A    | N/A                   | N/A    | N/A                   |
| Salary Increase                      | N/A                   | 6.10%                 | N/A    | 6.20%                 | N/A    | 6.20%                 | N/A               | 3.40%                 | N/A    | N/A                   | N/A    | N/A                   |
| Inflation <sup>3</sup>               | N/A                   | 3.50%                 | N/A    | 3.50%                 | N/A    | 3.50%                 | N/A               | 3.50%                 | N/A    | N/A                   | N/A    | N/A                   |
| Growth in Membership                 | N/A                   | 1.25%                 | N/A    | 1.25%                 | N/A    | 1.25%                 | N/A               | 0.94%                 | N/A    | N/A                   | N/A    | N/A                   |
| <b>Actuarial Experience</b>          |                       |                       |        |                       |        |                       |                   |                       |        |                       |        |                       |
| Return on Market Value               | N/A                   | 13.74%                | N/A    | 15.12%                | N/A    | (6.26%)               | N/A               | (8.66%)               | N/A    | N/A                   | N/A    | N/A                   |
| Return on Actuarial Value            | N/A                   | 5.10%                 | N/A    | 1.30%                 | N/A    | 2.90%                 | N/A               | 2.50%                 | N/A    | N/A                   | N/A    | N/A                   |
| Salary Increase                      | N/A                   | 2.80%                 | N/A    | 5.80%                 | N/A    | 6.30%                 | N/A               | 3.40%                 | N/A    | N/A                   | N/A    | N/A                   |
| Inflation                            | N/A                   | 1.41%                 | N/A    | 1.81%                 | N/A    | 3.55%                 | N/A               | 3.75%                 | N/A    | N/A                   | N/A    | N/A                   |
| Growth in Membership                 | N/A                   | 1.30%                 | N/A    | (1.16%)               | N/A    | 2.99%                 | N/A               | 1.30%                 | N/A    | N/A                   | N/A    | N/A                   |
| COLA <sup>4</sup>                    | N/A                   | 3.00%                 | N/A    | 3.00%                 | N/A    | 3.00%                 | N/A               | 3.00%                 | N/A    | N/A                   | N/A    | N/A                   |

Note: See footnotes at the end of this section

| <b>Historical Data</b>               |         |         |         |         |         |         |                   |         |           |         |           |          |
|--------------------------------------|---------|---------|---------|---------|---------|---------|-------------------|---------|-----------|---------|-----------|----------|
| (Continued)                          |         |         |         |         |         |         |                   |         |           |         |           |          |
|                                      | 2004    |         | 2003    |         | 2002    |         | 2001 <sup>1</sup> |         | 2000      |         | 1999      |          |
|                                      | Plan 1  | Plan 2  | Plan 1  | Plan 2  | Plan 1  | Plan 2  | Plan 1            | Plan 2  | Plan 1    | Plan 2  | Plan 1    | Plan 2   |
| <b>LEOFF</b>                         |         |         |         |         |         |         |                   |         |           |         |           |          |
| <b>Contribution Information</b>      |         |         |         |         |         |         |                   |         |           |         |           |          |
| Employer Rate                        | 0.00%   | 4.57%   | 0.00%   | 4.32%   | 0.00%   | 3.84%   | 0.00%             | 3.03%   | 0.00%     | 2.41%   | 0.00%     | 3.46%    |
| State Rate                           | 0.00%   | 3.03%   | 0.00%   | 2.88%   | 0.00%   | 2.57%   | 0.00%             | 2.02%   | 0.00%     | 1.61%   | 0.00%     | 2.31%    |
| Employee Rate                        | 0.00%   | 7.60%   | 0.00%   | 7.20%   | 0.00%   | 6.41%   | 0.00%             | 5.05%   | 0.00%     | 4.02%   | 0.00%     | 5.77%    |
| <b>Funded Status</b>                 |         |         |         |         |         |         |                   |         |           |         |           |          |
| Credited Projected Liability         | \$4,281 | \$2,521 | \$4,282 | \$2,194 | \$4,265 | \$1,937 | \$4,160           | \$1,668 | \$4,010   | \$1,528 | \$4,136   | \$1,408  |
| Market Value of Assets               | \$4,695 | \$2,984 | \$4,380 | \$2,541 | \$4,060 | \$2,136 | \$4,578           | \$2,210 | \$5,260   | \$2,378 | \$5,460   | \$2,288  |
| Actuarial Value of Assets            | \$4,666 | \$2,947 | \$4,803 | \$2,740 | \$5,095 | \$2,646 | \$5,369           | \$2,576 | \$5,440   | \$2,459 | \$5,150   | \$2,163  |
| Unfunded Liability                   | (\$385) | (\$426) | (\$521) | (\$547) | (\$830) | (\$709) | (\$1,209)         | (\$907) | (\$1,430) | (\$931) | (\$1,014) | (\$755)  |
| Funded Ratio                         | 109.00% | 116.89% | 112.18% | 124.91% | 119.45% | 136.62% | 129.00%           | 154.00% | 136.00%   | 161.00% | 125.00%   | 154.00%  |
| <b>Participant Data</b>              |         |         |         |         |         |         |                   |         |           |         |           |          |
| Number of Actives                    | 848     | 14,754  | 991     | 14,560  | 1,147   | 14,011  | 1,315             | 13,585  | 1,499     | 13,133  | 1,743     | 12,713   |
| Total Annual Salaries                | \$64    | \$1,020 | \$71    | \$967   | \$80    | \$902   | \$87              | \$831   | \$95      | \$780   | \$106     | \$725    |
| Number of Terminated Vested          | 7       | 521     | 14      | 439     | 22      | 376     | 29                | 303     | 31        | 248     | 40        | 216      |
| Number of Terminated, Not Vested     | 70      | 1,233   | 84      | 1,186   | 90      | 1,137   | 94                | 1,051   | 92        | 940     | 93        | 875      |
| Number of Retirees and Beneficiaries | 8,110   | 432     | 8,054   | 316     | 7,987   | 244     | 7,894             | 184     | 7,780     | 143     | 7,623     | 100      |
| Total Annual Benefits                | \$277   | \$8     | \$270   | \$5     | \$262   | \$3     | \$248             | \$2     | \$235     | \$2     | \$221     | \$1      |
| <b>Assumptions</b>                   |         |         |         |         |         |         |                   |         |           |         |           |          |
| Valuation Interest Rate              | 8.00%   | 8.00%   | 8.00%   | 8.00%   | 8.00%   | 8.00%   | 5.90%             | 5.90%   | 8.00%     | 8.00%   | 7.50%     | 7.50%    |
| Salary Increase                      | 5.90%   | 7.60%   | 5.90%   | 7.70%   | 4.50%   | 7.80%   | 4.40%             | 5.80%   | 4.00%     | 4.00%   | 4.00%     | 4.00%    |
| Inflation <sup>3</sup>               | 3.50%   | 3.50%   | 3.50%   | 3.50%   | 3.50%   | 3.50%   | 3.50%             | 3.50%   | 3.50%     | 3.50%   | 3.50%     | 3.50%    |
| Growth in Membership                 | 1.25%   | 1.25%   | 1.25%   | 1.25%   | 1.25%   | 1.25%   | 0.94%             | 0.94%   | 1.25%     | 1.25%   | 1.25%     | 1.25%    |
| <b>Actuarial Experience</b>          |         |         |         |         |         |         |                   |         |           |         |           |          |
| Return on Market Value               | 13.88%  | 13.64%  | 15.00%  | 15.13%  | (5.88%) | (6.31%) | (9.65%)           | (9.77%) | 0.49%     | 0.37%   | 18.34%    | 18.54%   |
| Return on Actuarial Value            | 2.90%   | 4.11%   | (0.50%) | 0.60%   | (0.30%) | 0.10%   | 2.10%             | 2.00%   | 10.20%    | 9.80%   | 17.00%    | 16.60%   |
| Salary Increase                      | 3.40%   | 5.20%   | 2.90%   | 4.80%   | 4.40%   | 7.00%   | 2.50%             | 4.60%   | 2.50%     | 5.90%   | 3.90%     | 3.90%    |
| Inflation                            | 1.41%   | 1.41%   | 1.81%   | 1.81%   | 3.55%   | 3.55%   | 3.75%             | 3.75%   | 3.10%     | 3.10%   | 2.63%     | 2.63%    |
| Growth in Membership                 | 0.33%   | 0.33%   | 2.59%   | 2.59%   | 1.73%   | 1.73%   | 1.83%             | 1.83%   | 1.22%     | 1.22%   | 4.33%     | 4.33%    |
| COLA <sup>4</sup>                    | 1.57%   | 3.00%   | 1.81%   | 3.00%   | 3.55%   | 3.00%   | 3.75%             | 3.00%   | 3.10%     | 3.00%   | 2.63%-3%  | 2.63%-3% |

Note: See footnotes at the end of this section.

**Historical Data**

(Continued)

|   | 2004                  |        | 2003    |        | 2002    |        | 2001 <sup>1</sup> |        | 2000    |        | 1999    |        |
|---|-----------------------|--------|---------|--------|---------|--------|-------------------|--------|---------|--------|---------|--------|
|   | Plan 1                | Plan 2 | Plan 1  | Plan 2 | Plan 1  | Plan 2 | Plan 1            | Plan 2 | Plan 1  | Plan 2 | Plan 1  | Plan 2 |
|   | (Dollars in millions) |        |         |        |         |        |                   |        |         |        |         |        |
| <b>WSP</b>                              |                       |        |         |        |         |        |                   |        |         |        |         |        |
| <b>Contribution Information</b>         |                       |        |         |        |         |        |                   |        |         |        |         |        |
| Employer Rate                           | 5.22%                 | 5.22%  | 4.51%   | 4.51%  | 0.00%   | N/A    | 0.00%             | N/A    | 0.00%   | N/A    | 0.00%   | N/A    |
| Employee Rate                           | 5.22%                 | 5.22%  | 4.51%   | 4.51%  | 2.00%   | N/A    | 2.00%             | N/A    | 2.00%   | N/A    | 7.00%   | N/A    |
| <b>Funded Status</b>                    |                       |        |         |        |         |        |                   |        |         |        |         |        |
| Credited Projected Liability            | \$560                 | N/A    | \$540   | N/A    | \$508   | N/A    | \$483             | N/A    | \$468   | N/A    | \$417   | N/A    |
| Market Value of Assets                  | \$665                 | N/A    | \$608   | N/A    | \$551   | N/A    | \$608             | N/A    | \$688   | N/A    | \$702   | N/A    |
| Actuarial Value of Assets               | \$660                 | N/A    | \$664   | N/A    | \$689   | N/A    | \$712             | N/A    | \$712   | N/A    | \$622   | N/A    |
| Unfunded Liability                      | (\$100)               | N/A    | (\$124) | N/A    | (\$180) | N/A    | (\$229)           | N/A    | (\$244) | N/A    | (\$246) | N/A    |
| Funded Ratio                            | 117.82%               | N/A    | 122.99% | N/A    | 135.49% | N/A    | 147.00%           | N/A    | 152.00% | N/A    | 159.00% | N/A    |
| <b>Participant Data</b>                 |                       |        |         |        |         |        |                   |        |         |        |         |        |
| Number of Actives                       | 997                   | 60     | 1,045   | 34     | 1,035   | N/A    | 1,027             | N/A    | 1,013   | N/A    | 968     | N/A    |
| Total Annual Salaries                   | \$62                  | \$3    | \$65    | \$1    | \$63    | N/A    | \$60              | N/A    | \$58    | N/A    | \$56    | N/A    |
| Number of Terminated Vested             | 39                    | 0      | 32      | 0      | 33      | N/A    | 26                | N/A    | 21      | N/A    | 15      | N/A    |
| Number of Terminated, Not Vested        | 20                    | 1      | 20      | 0      | 17      | N/A    | 14                | N/A    | 12      | N/A    | 9       | N/A    |
| Number of Disabled Members <sup>5</sup> | 61                    | 0      | 61      | 0      | 62      | N/A    | 63                | N/A    | 63      | N/A    | 67      | N/A    |
| Number of Retirees and Beneficiaries    | 762                   | 0      | 735     | 0      | 718     | N/A    | 696               | N/A    | 672     | N/A    | 647     | N/A    |
| Total Annual Benefits                   | \$27                  | \$0    | \$25    | \$0    | \$24    | N/A    | \$22              | N/A    | \$20    | N/A    | \$19    | N/A    |
| <b>Assumptions</b>                      |                       |        |         |        |         |        |                   |        |         |        |         |        |
| Valuation Interest Rate                 | 8.00%                 | N/A    | 8.00%   | N/A    | 8.00%   | N/A    | 5.90%             | N/A    | 8.00%   | N/A    | 7.50%   | N/A    |
| Salary Increase                         | 7.00%                 | N/A    | 7.00%   | N/A    | 7.10%   | N/A    | 5.10%             | N/A    | 4.00%   | N/A    | 4.00%   | N/A    |
| Inflation <sup>3</sup>                  | 3.50%                 | N/A    | 3.50%   | N/A    | 3.50%   | N/A    | 3.50%             | N/A    | 3.50%   | N/A    | 3.50%   | N/A    |
| Growth in Membership                    | 1.25%                 | N/A    | 1.25%   | N/A    | 1.25%   | N/A    | 0.94%             | N/A    | 1.25%   | N/A    | 1.25%   | N/A    |
| <b>Actuarial Experience</b>             |                       |        |         |        |         |        |                   |        |         |        |         |        |
| Return on Market Value                  | 13.83%                | N/A    | 15.03%  | N/A    | (5.99%) | N/A    | (9.68%)           | N/A    | 0.46%   | N/A    | 18.36%  | N/A    |
| Return on Actuarial Value               | 3.20%                 | N/A    | (0.20%) | N/A    | (0.20%) | N/A    | 2.10%             | N/A    | 10.10%  | N/A    | 16.90%  | N/A    |
| Salary Increase                         | 0.80%                 | N/A    | 3.90%   | N/A    | 5.20%   | N/A    | 3.90%             | N/A    | 3.80%   | N/A    | 7.20%   | N/A    |
| Inflation                               | 1.41%                 | N/A    | 1.81%   | N/A    | 3.55%   | N/A    | 3.75%             | N/A    | 3.10%   | N/A    | 2.63%   | N/A    |
| Growth in Membership                    | (2.04%)               | N/A    | 4.25%   | N/A    | 0.78%   | N/A    | 1.38%             | N/A    | 4.65%   | N/A    | 4.20%   | N/A    |
| COLA <sup>4</sup>                       | 3.00%                 | N/A    | 3.00%   | N/A    | 3.00%   | N/A    | 3.00%             | N/A    | 2.00%   | N/A    | 2.00%   | N/A    |

Note: See footnotes at the end of this section



Footnotes for Historical Data Section

<sup>1</sup>For the 2001 valuation, the salary, interest, and growth rates were not annualized. They reflect the actual valuation period of 9 months (15 months for TRS).

<sup>2</sup>Plan 3 members do not contribute to the defined benefit plan

<sup>3</sup>Based on the assumption for prior year's CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

<sup>4</sup>PERS 1 & TRS 1 are paid a Uniform COLA. Amounts are \$/month/year of service. Two gain sharing payments were made: \$0.10 on 7/1/1998, and \$0.28 on 1/1/2000.

LEOFF 1 COLA is exactly the CPI. All others are based on the CPI (3% maximum per year).

<sup>5</sup>WSP Disability Benefits are provided outside of pension funds

## Glossary

**Actuarial accrued liability:** Computed differently under different funding methods, the actuarial accrued liability generally represents the portion of the present value of fully projected benefits attributable to service credit that has been earned (or accrued) as of the valuation date.

**Actuarial gain or loss:** Experience of the plan, from one year to the next, which differs from that assumed will result in an actuarial gain or loss. For example, an actuarial gain would occur if assets earned 10% for a given year since the assumed interest rate in the valuation is 8%.

**Actuarial value of assets:** The value of pension plan investments and other property used by the actuary for the purpose of an actuarial valuation (sometimes referred to as valuation assets). It is common for actuaries to select an actuarial valuation method that smoothes the effects of short-term volatility in the market value of assets.

**Normal cost:** Computed differently under different funding methods, the normal cost generally represents the portion of the cost of projected benefits allocated to the current plan year. The employer normal cost is the total normal cost of the plan reduced by employee contributions.

**Present value of credited projected benefits:** The actuarial accrued liability computed under the Projected Unit Credit (PUC) funding method.

**Present value of fully projected benefits:** Computed by projecting the total future benefit cash flow from the plan, using actuarial assumptions (i.e., probability of death, retirement, salary increases, etc.), and then discounting the cash flow to the valuation date using the valuation interest rate.

**Projected Unit Credit (PUC) Funding Method:** The PUC funding method is a standard actuarial funding method. The annual cost of benefits under PUC is comprised of two components:

- Normal cost; plus
- Amortization of the unfunded actuarial accrued liability.

The PUC normal cost is the estimated present value of projected benefits to be earned in the current plan year.

**Unfunded actuarial accrued liability:** The excess, if any, of the actuarial accrued liability over the actuarial value of assets. In other words, the present value of benefits earned to date that are not covered by plan assets.