

West Virginia Teachers' Retirement System

**Actuarial Valuation
As of July 1, 2008**

Prepared by:



**for the
West Virginia Consolidated Public Retirement Board**

January 2009



January 16, 2009

West Virginia Consolidated Public Retirement Board
4101 MacCorkle Avenue, SE
Charleston, WV 25304

Re: West Virginia Teachers' Retirement System: Actuarial Valuation as of July 1, 2008

Retirement Board Members:

We respectfully present our report on the actuarial valuation of the West Virginia Teachers' Retirement System as of July 1, 2008. This valuation presents the liabilities of the plan as of the valuation date and the projected Employer contribution for fiscal year 2010.

Some key highlights are:

- The valuation was prepared under an assumed interest rate of 7.5%.
- Based on the valuation results the State contribution to the Plan for Fiscal Year 2010 is \$412,641,000. The State appropriation needed for Fiscal Year 2010 for the Teachers' Retirement Plans (TRS and TDC) under the School Aid Formula is \$383,529,000.
- The percentage that plan assets comprise of the actuarial accrued liability at the valuation date is 50%, a decrease of 1% from the prior year.

This report contains supporting data and background information pertaining to the development of costs and related liabilities of the plan. The valuation is based on:


- membership data as of June 30, 2008, maintained by the West Virginia Consolidated Public Retirement Board, and
- financial information received from the West Virginia Investment Management Board.

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This report presents fairly the actuarial position of the West Virginia Teachers' Retirement System (TRS) as of July 1, 2008, in accordance with generally accepted actuarial principles applied on a basis consistent with that of the preceding valuation. In our opinion, the assumptions used in preparing the liabilities and costs are individually reasonable in respect to TRS experience and represent our best estimate of anticipated experience under TRS.

I am a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained in this report. This report has been prepared in accordance with all applicable Actuarial Standards of Practice, and I am available to answer questions about it.

Respectfully submitted,



David L. Driscoll, FSA
Principal and Consulting Actuary

DLD/esb

Enclosure

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This report presents the results of the July 1, 2008 actuarial valuation of the West Virginia Teachers' Retirement System and includes the projected employer contribution requirement for Fiscal Year 2010. In addition the report includes disclosure information under GASB 25 and GASB 27. A summary of the plan features, a summary of the method, factors and assumptions and supplementary membership tables used in the valuation are also included.

Valuation Results

The West Virginia Teachers' Retirement System (TRS) is a defined benefit plan covering education employees hired prior to July 1, 1991, or hired on and after July 1, 2005, and prior TDC members who elected to transfer from TDC to TRS effective July 1, 2008. The plan provides unreduced monthly benefits to members upon retirement after 35 years of service, or at age 60 after completing 5 years of service. The plan also provides reduced early retirement benefits, benefits in the event of disability or death while active, and deferred benefits to members who terminate prior to retirement, providing plan eligibility conditions are met.

The plan is funded through member contributions of 6% of payroll and employer contributions sufficient to provide for any remaining normal cost (after member contributions are accounted for) and to amortize the unfunded liability as a level dollar amount starting from Fiscal Year 2009.

The major purpose of this valuation is to determine the amount of appropriation needed for Fiscal Year 2010 for West Virginia's Teachers Retirement Plans under the School Aid Formula (SAF), which is determined to be \$383,529,000. Two components of the SAF determination are calculated in the valuation process: the contributions required from the State of West Virginia for the Teachers Retirement System (TRS), and a projection of the State's contributions to the Teachers Defined Contribution Plan (TDC), both for the Fiscal Year 2010.

The State's contribution to TRS is based on an actuarial valuation of the provisions of the State code and the participant data, in consideration of the assets held in trust for TRS. The details of the TRS contribution for Fiscal Year 2010 are shown in Table 1.

The State's TRS contribution for FY2010, assuming a mid-year payment, consists of three separate components:

- The State share of the normal cost,
- The amount needed to fund the unfunded actuarial accrued liability, net of the liability for recent benefit changes, over a 40 year period which began in 1994 (as required by Section 18-9A-6a of the State code), and
- The amount required to separately amortize the liability for recent benefit changes. For FY2010 this includes the retiree improvements under H.B. 103 and H.B. 4846.

The total State TRS contribution on this basis is \$412,641,000.

Starting with FY2009 the annual amortization payment toward the segment of the unfunded liability that is being amortized over the 40-year period from July 1, 1994 is determined as a level dollar amount, (in prior years it was determined as a level percentage of the projected total education payroll). The total amount contributed to the Plan from FY2009 forward will fund the normal cost plus interest and principal on the unfunded liability, fully amortizing the unfunded liability by the end of FY2034.

For FY2010 the annual amortization payment toward the unfunded liability for the retiree improvements under H.B. 4846 is \$2,640,000. This payment will be made through FY2012.

For FY2010 the annual amortization payment toward the unfunded liability for the retiree improvement under H.B. 103 is \$201,000. This payment will be made through FY2014.

Table 2 presents the development of the School Aid Formula, separately identifying the TRS contribution based on the original 40 year amortization, the special payments toward the additional unfunded due to recent plan improvements and other specific components. Detailed projections of the balance of the 40 year funding program under the level dollar amortization schedule and net of the separately funded improvements, are shown in Tables 3 and 4.

The projected TDC contribution for Fiscal Year 2010 for the School Aid Formula is based on projected payroll for that participant population. The split of both the TRS and the TDC contributions is based on information provided by the state Education Department. The projected fire insurance premium tax shown in Table 2 was provided by the Department of Administration.

Comments on Valuation Results

Table 1 presents the development of the valuation results as of July 1, 2008 and, for comparison purposes, July 1, 2007. Based on the prior year's projections, the expected unfunded actuarial accrued liability as of July 1, 2008 was \$3.408 billion. The actual unfunded liability at the valuation date is \$4.135 billion, an increase of \$.727 billion.

The increase in the unfunded liability was primarily due to the following:

- The return on Plan assets for the year ending June 30, 2008 was approximately -7.5%. This was well below the prior year's valuation assumption of a 7.5% return and increased the unfunded liability by approximately \$548 million.
- The transfer of TDC participants to the Plan increased the unfunded liability by approximately \$151 million.
- The retiree improvements under H.B. 103 increased the unfunded liability by approximately \$1 million. Contributions to the Plan above the expected decreased the unfunded liability by approximately \$26 million.

- The combined impact of plan experience from turnover, mortality and retirement, increased the unfunded liability by approximately \$56 million.

Tables 3 and 4 present projections of the unfunded accrued liability, net of the separately funded liability, to June 30, 2034. Table 3 illustrates the expected pattern of change in the unfunded liability over the remaining 26 year period, decreasing steadily to zero at the end of the period. Table 4 presents the expected funding progress toward the unfunded actuarial accrued liability based on the funding policy. This table illustrates the expected dollar amount of change in this segment of the unfunded from year to year.

Table 5 presents a cash flow projection of expected asset balances, contributions, disbursements and earnings over the period to FY2034.

The valuation results were determined using an interest rate of 7.5% with an underlying inflation assumption of 3.0%.

Funding Progress

The information used to report on the funding status of the Plan for both the State's and the Plan's financial statements is presented in Table 6. This table presents information required under Governmental Accounting Standards Board Statement Numbers 25 and 27 (GASB 25 and GASB 27).

Plan Membership

A summary of plan membership, with a comparison to the prior year, follows:

	<u>7/1/2008</u>	<u>7/1/2007</u>
Actives	35,219	19,529
Retirees & Beneficiaries	28,522	28,040
Terminated Vested	1,761	3,259
Terminated Nonvested	571	358
Total	<u>66,073</u>	<u>51,186</u>

Table 9 presents a reconciliation of plan membership over the year. Table 10 presents more detailed information on the categories of plan membership.

Tables 11(a) and 11(b) present an age and service distribution of actives separately for the Teachers and Nonteachers (including State) groups, showing the number of participants in each age/service cell and the total annual compensation. Tables 12 and 13 present the retired participants and deferred vested participants respectively by 5-year age groups, showing the number of participants and average monthly benefit.

West Virginia Teachers' Retirement System
Table 1

Development of Valuation Results and Comparison to Prior Year
(000 omitted)

	Valuation Date	
	July 1, 2008	July 1, 2007
1. Present Value of Benefits		
a. Active	\$ 5,049,319	\$ 3,625,549
b. Inactive - Retirees	3,785,861	3,542,798
- Disabled Retirees	172,175	167,680
- Beneficiaries	161,881	151,078
- Vested Terminated	98,578	123,119
- Non-Vested Terminated	854	536
c. Total	9,268,668	7,610,760
2. Actuarial Accrued Liability	8,268,578	7,142,711
3. Assets (Market Value)	4,133,883	3,665,993
4. Unfunded Actuarial Accrued Liability (UAL)	4,134,695	3,476,718
5. Annual Normal Cost Rate: Type 1 (Pre 7/1/1991 Group)		
a. Present Value of Future Normal Costs	298,944	331,197
b. Present Value of Future Pay	3,332,093	3,685,405
c. Normal Cost Rate as a % of Payroll	8.97%	8.99%
d. Employee share	6.00%	6.00%
e. Employer share	2.97%	2.99%
f. TRS FY2009 (2008) Normal Cost Payroll	665,627	698,775
g. Employer FY2009 (2008) Normal Cost (BOY)	19,769	20,893
h. TRS FY2010 (2009) Normal Cost Payroll	612,290	650,953
i. Employer FY2010 (2009) Normal Cost (BOY)	18,185	19,463
6. Annual Normal Cost Rate: Type 3 (Post 6/30/2005 Group)		
a. Present Value of Future Normal Costs	701,147	136,852
b. Present Value of Future Pay	7,171,902	1,353,697
c. Normal Cost Rate as a % of Payroll	9.78%	10.11%
d. Employee share	6.00%	6.00%
e. Employer share	3.78%	4.11%
f. TRS FY2009 (2008) Normal Cost Payroll	743,810	130,164
g. Employer FY2009 (2008) Normal Cost (BOY)	28,116	5,350
h. TRS FY2010 (2009) Normal Cost Payroll	849,520	224,513
i. Employer FY2010 (2009) Normal Cost (BOY)	32,112	9,227

Table 1 (Continued)
(000 omitted)

	Valuation Date	
	July 1, 2008	July 1, 2007
7. Employer Contribution for FY2009/FY2010, assumes mid-year contribution:		
	FY2009	FY2008
a. FY2009 (2008)		
i. TRS and TDC Payroll	1,562,485	1,480,562
ii. FY2009 (2008) TRS Contribution		
A. Normal Cost	49,648	27,209
B. Amortization components		
- Original UAL over 40 years as a level dollar amount; (FY2008 Appropriation Amount)	352,058	300,000
- 2001, retiree increase	0	14,334
- H.B. 4846	2,640	3,869
- H.B. 103	201	0
C. Total	404,547	345,412
iii. FY2009 (2008) Contribution as a % of Payroll	25.89%	23.33%
	FY2010	FY2009
b. FY2010 (2009)		
i. TRS and TDC Payroll	1,612,484	1,527,940
ii. FY2010 (2009) TRS Contribution		
A. Normal Cost	52,149	29,747
B. Amortization Components		
- original UAL over 40 years as a level dollar amount;	357,651	289,707
- H.B. 4846	2,640	3,869
- H.B. 103	201	0
C. Total	412,641	323,323
iii. FY2010 (2009) TRS Contribution as a % of Payroll	25.59%	21.16%
iv. FY2010 (2009) SAF appropriation ^{1/}	383,529	333,657
v. FY2010 (2009) SAF appropriation as a % of Payroll	23.78%	21.84%

^{1/} The School Aid Formula retirement allocation includes the amount the State appropriates for the Teachers Defined Contribution Plan and required payments toward the TRS Unfunded Actuarial Accrued Liabilities. It does NOT include amounts contributed to TRS by nonstate groups or the fire premium tax.

West Virginia Teachers' Retirement System

Table 2

Development of School Aid Formula Appropriation for Fiscal Year 2010
(000 omitted)

TRS Contribution for FY2010	\$	409,800
+ .075 x School Aid Formula (TDC only) ^{1/}		8,799
- .15 x County Portion of the Old Group TRS payroll ^{2/}		(21,049)
- .075 x County Portion of the New Group TRS Payroll ^{3/}		(14,596)
- Fire Tax Per Code section 33-3-14(d)		(2,495)
+ State payment equal to TDC forfeitures ^{4/}		<u>229</u>
Subtotal of Standard SAF Appropriation	\$	380,688
Special Payments for Benefit Improvements under H.B. 4846 and H.B. 103		<u>2,841</u>
Total FY2009 SAF Appropriation		383,529

^{1/} School Aid Formula for TDC only is $.7666 \times \text{FY2010 TDC pay for County employees} + \text{FY2010 TDC pay for State employees} = .7666 \times \$142,906 + \$7,767 = \$117,319$

^{2/} County portion of the Old Group TRS payroll is $.2334 \times \text{FY2010 TRS pay for County employees} = .2334 \times \$601,219 = \$140,325$

^{3/} County portion of the New Group TRS payroll is $.2334 \times \text{FY2010 TRS pay for County employees} = .2334 \times \$833,834 = \$194,617$

^{4/} Actual amount to be released from the TDC suspense account at 6/30/2008 per Code section 18-7A-18a(b)

West Virginia Teachers' Retirement System

Table 3

Projection of Unfunded Accrued Liability and Annual Contributions
(000 omitted)

FY Ending 6/30	Unfunded AAL BOY	Employer Normal Cost ²		Employer Type 3 (MOY)		Projected Type 3 TRS Payroll	Projected Total Payroll TRS+TDC	Total Type 1 Employer Contribution ³		Total Type 3 Employer Contribution	
		Type 1 (MOY)	Type 2	Type 1 TRS Payroll	Type 2 TRS Payroll			% of Payroll	Amount (MOY)	% of Payroll	Amount (MOY)
2009	4,124,549	20,180	9,567	665,627	743,810	849,520	1,562,485	19.85%	309,887	0.61%	9,567
2010	4,133,516	18,855	33,294	612,290	849,520	954,093	1,612,484	23.35%	376,506	2.06%	33,294
2011	4,072,709	17,259	37,393	560,469	954,093	1,060,820	1,664,084	22.53%	374,910	2.25%	37,393
2012	4,007,342	15,639	41,576	507,851	1,060,820	1,170,622	1,717,334	21.74%	373,290	2.42%	41,576
2013	3,937,072	13,986	45,879	454,172	1,170,622	1,282,712	1,772,289	20.97%	371,637	2.59%	45,879
2014	3,861,532	12,329	50,272	400,391	1,282,712	1,393,785	1,829,002	20.23%	369,980	2.75%	50,272
2015	3,780,326	10,759	54,625	349,380	1,393,785	1,503,812	1,887,530	19.52%	368,410	2.89%	54,625
2016	3,693,030	9,292	58,937	301,757	1,503,812	1,612,561	1,947,931	18.84%	366,943	3.03%	58,937
2017	3,599,187	7,941	63,199	257,873	1,612,561	1,720,415	2,010,265	18.19%	365,592	3.14%	63,199
2018	3,498,306	6,694	67,426	217,393	1,720,415	1,827,574	2,074,593	17.56%	364,345	3.25%	67,426
2019	3,389,859	5,546	71,626	180,094	1,827,574	1,932,344	2,140,980	16.96%	363,197	3.35%	71,626
2020	3,273,278	4,542	75,732	147,510	1,932,344	2,036,135	2,209,492	16.39%	362,193	3.43%	75,732
2021	3,147,953	3,659	79,800	118,839	2,036,135	2,138,242	2,280,196	15.85%	361,310	3.50%	79,800
2022	3,013,229	2,907	83,802	94,417	2,138,242	2,239,145	2,353,162	15.32%	360,558	3.56%	83,802
2023	2,868,401	2,278	87,756	73,986	2,239,145	2,339,374	2,428,463	14.82%	359,929	3.61%	87,756
2024	2,712,711	1,752	91,684	56,897	2,339,374	2,438,986	2,506,174	14.34%	359,403	3.66%	91,684
2025	2,545,344	1,335	95,588	43,355	2,438,986	2,538,628	2,586,371	13.88%	358,986	3.70%	95,588
2026	2,365,424	1,004	99,494	32,591	2,538,628	2,639,007	2,669,135	13.44%	358,655	3.73%	99,494
2027	2,172,010	741	103,428	24,077	2,639,007	2,739,896	2,754,548	13.01%	358,392	3.75%	103,428
2028	1,964,090	540	107,382	17,550	2,739,896	2,842,353	2,842,693	12.60%	358,191	3.78%	107,382
2029	1,740,576	387	111,397	12,581	2,842,353	2,946,521	2,933,659	12.20%	358,038	3.80%	111,397
2030	1,500,299	274	115,480	8,888	2,946,521	3,053,014	3,027,536	11.82%	357,925	3.81%	115,480
2031	1,242,001	191	119,653	6,202	3,053,014	3,161,814	3,124,418	11.45%	357,842	3.83%	119,653
2032	964,331	130	123,917	4,214	3,161,814	3,273,368	3,224,399	11.10%	357,781	3.84%	123,917
2033	665,835	87	128,289	2,826	3,273,368	3,387,755	3,327,580	10.75%	357,738	3.86%	128,289
2034	344,952	57	132,772	1,863	3,387,755		3,434,062	10.42%	357,708	3.87%	132,772

¹ Net of the separately funded liability for recent benefit increases.

² Net of member contributions.

³ Net of the amortization amounts for separately funded benefit increases.

West Virginia Teachers' Retirement System

Table 4

**Funding Progress of Unfunded Actuarial Accrued Liability Under
Current Funding Policy
(000 omitted)**

FY Ending 6/30	(1) Unfunded AAL BOY ¹	(2) Interest on Unfunded @ 7.5 %	(3) MOY Contribution Toward Unfunded ²	(4) Unfunded Funding Progress (3)x1.03682 - (2)
2009	4,124,549	309,341	289,707	(8,966)
2010	4,133,516	310,014	357,651	60,806
2011	4,072,709	305,453	357,651	65,367
2012	4,007,342	300,551	357,651	70,269
2013	3,937,072	295,280	357,651	75,540
2014	3,861,532	289,615	357,651	81,205
2015	3,780,326	283,524	357,651	87,296
2016	3,693,030	276,977	357,651	93,843
2017	3,599,187	269,939	357,651	100,881
2018	3,498,306	262,373	357,651	108,447
2019	3,389,859	254,239	357,651	116,581
2020	3,273,278	245,496	357,651	125,324
2021	3,147,953	236,096	357,651	134,724
2022	3,013,229	225,992	357,651	144,828
2023	2,868,401	215,130	357,651	155,690
2024	2,712,711	203,453	357,651	167,367
2025	2,545,344	190,901	357,651	179,919
2026	2,365,424	177,407	357,651	193,413
2027	2,172,010	162,901	357,651	207,919
2028	1,964,090	147,307	357,651	223,513
2029	1,740,576	130,543	357,651	240,277
2030	1,500,299	112,522	357,651	258,298
2031	1,242,001	93,150	357,651	277,670
2032	964,331	72,325	357,651	298,495
2033	665,835	49,938	357,651	320,882
2034	344,952	25,871	357,651	344,949

¹ Net of the separately funded liability for recent benefit increases.

² Net of employer contribution toward normal cost and separately funded benefit increases.

West Virginia Teachers' Retirement System

Table 5

Cash Flow Projection FY2009 Through FY2034

FY Ending 6/30	(1) Assets Beg. of Year	(2) Expected Contributions	(3) Benefits	(4) Earnings	(5) Net Income	(6) Assets End of Year
2009	4,133,883,000	406,861,000	486,249,000	307,118,000	227,730,000	4,361,613,000
2010	4,361,613,000	500,350,000	518,179,000	326,464,000	308,635,000	4,670,248,000
2011	4,670,248,000	506,018,000	551,620,000	348,589,000	302,987,000	4,973,235,000
2012	4,973,235,000	511,827,000	585,790,000	370,269,000	296,306,000	5,269,541,000
2013	5,269,541,000	515,205,000	621,500,000	391,302,000	285,007,000	5,554,548,000
2014	5,554,548,000	521,439,000	656,740,000	411,609,000	276,308,000	5,830,856,000
2015	5,830,856,000	527,625,000	690,127,000	431,331,000	268,829,000	6,099,685,000
2016	6,099,685,000	534,214,000	721,257,000	450,589,000	263,546,000	6,363,231,000
2017	6,363,231,000	541,017,000	750,292,000	469,536,000	260,261,000	6,623,492,000
2018	6,623,492,000	548,039,000	777,407,000	488,316,000	258,948,000	6,882,440,000
2019	6,882,440,000	555,283,000	801,088,000	507,132,000	261,327,000	7,143,767,000
2020	7,143,767,000	562,716,000	821,284,000	526,262,000	267,694,000	7,411,461,000
2021	7,411,461,000	570,408,000	838,076,000	546,003,000	278,335,000	7,689,796,000
2022	7,689,796,000	578,320,000	850,769,000	566,703,000	294,254,000	7,984,050,000
2023	7,984,050,000	586,473,000	859,811,000	588,739,000	315,401,000	8,299,451,000
2024	8,299,451,000	594,863,000	865,148,000	612,506,000	342,221,000	8,641,672,000
2025	8,641,672,000	603,514,000	866,822,000	638,430,000	375,122,000	9,016,794,000
2026	9,016,794,000	612,422,000	865,473,000	666,942,000	413,891,000	9,430,685,000
2027	9,430,685,000	621,605,000	861,429,000	698,471,000	458,647,000	9,889,332,000
2028	9,889,332,000	631,020,000	854,889,000	733,457,000	509,588,000	10,398,920,000
2029	10,398,920,000	640,731,000	846,494,000	772,342,000	566,579,000	10,965,499,000
2030	10,965,499,000	650,730,000	836,122,000	815,586,000	630,194,000	11,595,693,000
2031	11,595,693,000	661,048,000	824,942,000	863,642,000	699,748,000	12,295,441,000
2032	12,295,441,000	671,660,000	812,539,000	916,971,000	776,092,000	13,071,533,000
2033	13,071,533,000	682,599,000	799,030,000	976,078,000	859,647,000	13,931,180,000
2034	13,931,180,000	693,857,000	783,591,000	1,041,534,000	951,800,000	14,882,980,000

West Virginia Teachers' Retirement System

Table 6

GASB 25 and GASB 27 Supplementary Disclosure Information as of June 30, 2008

Governmental Accounting Standards Board Statements 25 and 27 set forth certain items of required supplementary information to be disclosed in the financial statement of the System and the employer. The following information is intended to be used for this purpose in conjunction with other information prepared by the auditor.

1. Number of Members as of June 30, 2008

<u>Group</u>	<u>Number</u>
Retirees, disabled retirees and beneficiaries currently receiving benefits	28,522
Terminated employees entitled to benefits but not yet receiving benefits	1,761
Terminated employees entitled to a return of employee contributions	571
Active Plan members	
Vested	25,715
Nonvested	<u>9,504</u>
Total	66,073

2. Schedule of Funding Progress (000 omitted)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AL) - Entry Age (b)	Unfunded Accrued Liability (UAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAL as a Percentage of Covered Payroll (b-a)/(c)
6/30/98	\$ 839,597	\$ 4,262,797	\$3,423,200	19.7%	\$ 878,364	389.7%
6/30/99	\$ 932,501	\$ 4,629,276	\$3,696,775	20.1%	\$ 891,165	414.8%
6/30/00	\$ 1,046,840	\$ 4,883,064	\$3,836,224	21.4%	\$ 874,166	438.8%
6/30/01	\$ 1,090,663	\$ 5,188,826	\$4,098,163	21.0%	\$ 867,018	472.7%
6/30/02	\$ 1,098,441	\$ 5,709,001	\$4,610,560	19.2%	\$ 841,627	547.8%
6/30/03*	\$ 1,191,238	\$ 6,243,834	\$5,052,596	19.1%	\$ 832,919	606.6%
6/30/04	\$ 1,427,475	\$ 6,440,738	\$5,013,263	22.2%	\$ 784,415	639.1%
6/30/05	\$ 1,627,355	\$ 6,617,708	\$4,990,353	24.6%	\$ 735,614	678.4%
6/30/06	\$ 2,174,464	\$ 6,877,872	\$4,703,408	31.6%	\$ 759,206	619.5%
6/30/07	\$ 3,665,993	\$ 7,142,711	\$3,476,718	51.3%	\$ 828,939	419.4%
6/30/08	\$ 4,133,883	\$ 8,268,578	\$4,134,695	50.0%	\$1,409,437	293.4%

* The 6/30/03 assets have been changed to reflect the final audited financial statements which were unavailable at the issuance of the July 1, 2003 valuation report.

3. The information presented in the required supplementary schedules was determined as part of the actuarial valuation at July 1, 2008. Additional information follows.

Valuation date	7/1/2008
Actuarial cost method	Entry age
Amortization method	Level dollar amount
Remaining amortization period	26 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	
Teachers	3.5% - 5.0%
Non Teachers	3.6% - 5.5%
Inflation rate	3.0%

West Virginia Teachers' Retirement System

Table 7

Valuation Assets as of June 30, 2008
(000 omitted)

Assets	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Cash with State Treasurer	\$ -	\$ -
Investments at Fair Value	3,347,966	3,638,376
Contributions Receivable	22,521	19,667
Participant Loans Receivable	7,502	7,363
Miscellaneous Revenue Receivable	627	622
Total Assets	<u>\$ 3,378,616</u>	<u>\$ 3,666,028</u>
Liabilities		
Accrued Expenses and other Payables	<u>100</u>	<u>35</u>
Net Assets for Pension Benefits	\$ 3,378,516	\$ 3,665,993
Post Audit Adjustments		
Accrued Make up Contributions	\$ 81,030	\$ -
TDC to TRS Asset Transfer 7/1/2008	674,337	-
Net Assets with TDC to TRS Accruals	<u>\$ 4,133,883</u>	<u>\$ 3,665,993</u>

West Virginia Teachers' Retirement System

Table 8

**Statement of Changes in Net Assets for Benefits
For Year ended June 30, 2008
(000 omitted)**

Net Assets for Pension Benefits - Beginning of Year	\$ 3,665,993
Additions	
Contributions	
Member Type 1	42,129
Member Type 3	10,787
Employer Type 1	26,777
Employer Type 3	4,050
School Aid Formula	328,468
Special Appropriations	1,602
Special Contribution 2006 Retiree Increase	7,987
§33-3-14(d) Fees	2,495
Subtotal	<u>424,295</u>
Investment Income	
Net Appreciation in Fair Value ¹	(272,077)
Interest	716
Subtotal	<u>(271,361)</u>
Other Income	1,130
Total	<u>154,064</u>
Deductions and Transfers	
Benefit Expense	434,285
Refunds of Contributions	3,749
Administrative Expenses	3,071
Transfers (to)/from plans	436
Total	<u>441,541</u>
Net Increase	(287,477)
Net Assets for Pension Benefits - End of Year	\$ 3,378,516
Accrued Make Up Contributions	81,030
TDC to TRS Transfer 7/1/2008	674,337
Net Assets with TDC to TRS Accruals	\$ 4,133,883
Investment Return for Year:	
Valuation purposes (assumes mid-year transactions and offsets investment income by investment and administrative expenses) ²	-7.47%
Per Investment Management Board (time-weighted, excluding administrative expense)	-7.64%

¹ Net of Investment Expense² TDC Transfer amount and Make Up Contribution assumed to be paid at end of year.

West Virginia Teachers' Retirement System

Table 9

Reconciliation of Plan Participants

	Active	Retired	Beneficiaries	Vested Terms	Non-Vested Terms	Total
Census as of July 1, 2007	19,529	25,780	2,260	3,259	358	51,186
New Entrants	2,512	0	0	0	44	2,556
Returned to Active Status	101	0	0	(12)	(89)	0
Retired	(1,311)	1,411	0	(99)	(1)	0
Died	(22)	(983)	(160)	(3)	(1)	(1,169)
Terminated						
- Vested	(62)	0	0	62	0	0
- Non Vested	(327)	0	0	0	327	0
- Withdrew Contributions	(113)	0	0	(47)	(15)	(175)
New Beneficiaries	0	0	211	0	0	211
TDC Transfers	14,923	0	0	(1,397)	(44)	13,482
Adjustments	(11)	3	0	(2)	(8)	(18)
Census as of July 1, 2008	35,219	26,211	2,311	1,761	571	66,073

West Virginia Teachers' Retirement System**Table 10****Summary of Membership**

	<u>7/1/2008 Valuation</u>	<u>7/1/2007 Valuation</u>
Active Members		
Teachers	21,812	12,374
Non Teachers (including State)	13,407	7,155
Total	<u>35,219</u>	<u>19,529</u>
Inactive Members		
Retirees	24,114	23,696
Beneficiaries	2,311	2,260
Disabled Retirees	2,097	2,084
Vested Terminated	1,761	3,259
Nonvested Terminated	571	358
Total	<u>30,854</u>	<u>31,657</u>
Total Members	66,073	51,186

West Virginia
Teachers' Retirement System
Teachers

Table 11(a)

Number and Total Annual Compensation of Active Participants

Attained Age	Years of Credited Service														TOTAL	
	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	No./		Tot. Comp.				
	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.	No./ Comp.			
Under 25	358 11,038,468	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	358 11,038,468		
25 to 29	1,786 60,747,497	182 7,050,498	2 81,008	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	1,970 67,879,003		
30 to 34	953 33,646,147	683 27,796,051	83 3,665,861	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	1,719 65,108,059		
35 to 39	869 30,053,112	584 24,303,160	513 23,072,175	83 3,915,442	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	2,049 81,343,889		
40 to 44	601 20,968,948	405 17,098,290	340 15,728,400	494 24,213,904	300 15,424,500	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	2,140 93,434,042		
45 to 49	460 16,099,956	353 14,957,669	256 11,809,536	314 15,637,828	968 50,782,248	583 31,665,645	1 77,602	0 0	0 0	0 0	0 0	0 0	0 0	2,935 141,030,484		
50 to 54	387 14,125,426	310 13,762,140	317 14,916,435	388 19,047,308	563 29,790,019	1,406 75,600,830	1,125 64,203,750	2 116,932	0 0	0 0	0 0	0 0	0 0	4,498 231,562,840		
55 to 59	275 10,589,816	292 12,885,084	281 13,460,181	381 19,150,584	646 34,070,686	729 40,024,287	1,311 76,715,787	633 39,458,055	0 0	0 0	0 0	0 0	0 0	4,548 246,354,480		
60 to 64	111 4,328,202	114 5,388,894	107 5,335,662	157 8,059,124	202 10,994,254	192 10,407,744	174 10,504,728	273 17,267,523	43 2,850,943	0 0	0 0	0 0	0 0	1,373 75,137,074		
65 to 69	24 1,056,414	11 512,545	22 1,069,002	26 1,286,532	23 1,166,652	19 1,061,834	16 981,216	10 611,090	26 1,685,840	0 0	0 0	0 0	0 0	177 9,431,125		
70 & up	5 196,095	5 301,595	1 52,675	2 91,628	5 269,540	1 51,288	5 311,145	6 423,912	15 918,690	6 6	6 6	6 6	15 15	45 2,616,568		
TOTAL	5,829 202,850,081	2,939 124,055,926	1,922 89,190,935	1,845 91,402,350	2,707 142,497,899	2,930 158,811,628	2,632 152,794,228	924 57,877,512	84 5,455,473	84 84	84 84	84 84	84 84	21,812 1,024,936,032		

West Virginia
Teachers' Retirement System
Nonteachers (Including State Employees)

Table 11(b)

Number and Total Annual Compensation of Active Participants

Attained Age	Years of Credited Service																				TOTAL	
	0 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		No./	Tot. Comp.		
	No./	Comp.	No./	Comp.	No./	Comp.	No./	Comp.	No./	Comp.	No./	Comp.	No./	Comp.	No./	Comp.	No./	Comp.	No./	Comp.		
Under 25	69	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	71	0
	1,335,288	52,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,387,638	0
25 to 29	229	28	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	259	0
	5,102,435	735,504	68,060	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,905,999	0
30 to 34	383	125	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	532	0
	8,487,942	3,198,375	674,208	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,360,525	0
35 to 39	686	267	118	22	3	3	22	3	3	3	3	3	3	3	3	3	3	3	3	3	1,096	0
	14,247,558	6,701,166	3,358,634	754,358	109,200	109,200	754,358	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	25,170,916	0
40 to 44	647	413	218	131	99	99	131	99	99	99	99	99	99	99	99	99	99	99	99	99	1,524	0
	13,458,018	10,077,200	6,080,892	4,263,919	3,638,448	3,638,448	4,263,919	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	3,638,448	38,157,325	0
45 to 49	596	529	415	218	251	251	218	251	251	251	251	251	251	251	251	251	251	251	251	251	2,345	0
	12,182,960	12,531,481	11,169,725	7,102,004	9,211,198	9,211,198	7,102,004	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	9,211,198	65,414,456	0
50 to 54	523	488	493	336	370	370	336	370	370	370	370	370	370	370	370	370	370	370	370	370	2,927	0
	11,163,806	11,766,168	13,274,025	10,583,328	12,581,850	12,581,850	10,583,328	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	12,581,850	89,159,635	0
55 to 59	332	331	404	382	489	489	382	489	489	489	489	489	489	489	489	489	489	489	489	489	2,740	8
	6,700,601	7,875,814	10,714,484	11,476,808	16,506,684	16,506,684	11,476,808	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	16,506,684	87,276,010	8
60 to 64	165	135	218	207	246	246	207	246	246	246	246	246	246	246	246	246	246	246	246	246	1,404	22
	3,227,226	3,270,240	5,679,336	6,346,620	8,238,786	8,238,786	6,346,620	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	8,238,786	44,275,139	920,832
65 to 69	36	49	68	50	48	48	50	48	48	48	48	48	48	48	48	48	48	48	48	48	360	15
	725,944	1,087,555	1,587,324	1,380,500	1,549,680	1,549,680	1,380,500	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	1,549,680	10,617,746	707,025
70 & up	9	9	20	22	19	19	22	19	19	19	19	19	19	19	19	19	19	19	19	19	149	26
	168,543	157,590	437,500	516,120	539,752	539,752	516,120	539,752	539,752	539,752	539,752	539,752	539,752	539,752	539,752	539,752	539,752	539,752	539,752	539,752	4,775,568	1,469,624
TOTAL	3,675	2,376	1,980	1,368	1,525	1,525	1,368	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	1,525	13,407	71
	76,800,321	57,453,443	53,044,188	42,423,657	52,375,598	52,375,598	42,423,657	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	52,375,598	384,500,957	3,433,073

**West Virginia
Teachers' Retirement System**

Table 12

**Distribution of the Number and Average Monthly Benefits
of Retired Participants by Fifth Age as of July 1, 2008**

Current Age	Service Retirees & Beneficiaries		Disabled Retirees		Total	
	Number	Avg. Mo. Benefit	Number	Avg. Mo. Benefit	Number	Avg. Mo. Benefit
35	37	737	0	0	37	737
40	21	655	13	393	34	554
45	39	825	45	792	84	808
50	103	1,145	206	929	309	1,001
55	2,118	2,374	466	1,012	2,584	2,129
60	4,479	2,068	592	936	5,071	1,935
65	4,811	1,589	434	710	5,245	1,517
70	4,339	1,217	167	577	4,506	1,194
75	3,890	1,020	69	437	3,959	1,010
80	3,195	874	57	425	3,252	866
85	1,965	740	35	384	2,000	734
90	1,016	608	13	340	1,029	605
95 and over	412	550	0	0	412	550
Total	26,425	1,380	2,097	827	28,522	1,339

**West Virginia
Teachers' Retirement System**

Table 13

**Distribution of the Number and Average Monthly Benefits
of Participants Entitled to Deferred Benefits by Fifth Age as of July 1, 2008**

Current Age	Total	
	Number	Avg. Mo. Benefit
35	1	193
40	105	429
45	290	463
50	447	742
55	557	867
60	286	649
65	49	506
70	21	383
75	5	397
80 and over	0	0
Total	1,761	690

- A. Plan Name:** The State Teachers' Retirement System
- B. Effective Date:** The State Teachers' Retirement System was originally enacted effective July 1, 1941.
- C. Member:** Membership includes any employee hired before July 1991, or on or after July 1, 2005, in the public schools, state institutions of higher education, certain state departments, and the Board of Regents, and members of the Teachers' Defined Contribution ("TDC") Plan who elected to transfer at July 1 or August 1, 2008. Other members of TDC or TIAA-CREF are not eligible for TRS.
- D. Final Average Salary:** Final Average Salary is the average of the Member's 5 highest fiscal years of total earnings from covered employment during the Member's last 15 years of service.
- E. Credited Service:** Credited Service is granted for each day the Member performs work and contributes to the System. At most one year of Credited Service may be earned in any one school year. Credited Service may be granted under certain guidelines for other State employment, for military service, and for out-of-state teaching service.
- 1. *Contributory Service:*** Service credited for years in which a Member contributes to the retirement system. Contributory service is counted for both eligibility and benefit determination.
 - 2. *Military Service:*** Active service in the U.S. military up to one-fourth of the amount of a Member's Contributory Service (but not more than 10 years) will be counted for both eligibility and benefit determination under the retirement system.

3. ***Purchased Service:*** Service in parochial school or with other states' teacher retirement systems may count for benefits (but not eligibility), provided that the Member pays TRS double the amount contributed during the first year of employment times the number of years credited plus interest, and cashes out his/her rights to any future benefits under his prior retirement system.
4. ***Unused Leave:*** A retiring member may choose to receive pension credited service for days of sick or annual leave unused at the time of retirement. Credited Service is granted at the rate of twice the actual number of unused days.

F. Contributions

1. ***Member Contributions:*** Members contribute 6% of their pay to the retirement system.
2. ***Employer Contributions:*** The State of West Virginia and its counties contribute directly to TRS at the following rates:
 - The State contributes (1) 15.0% of the payroll of State-employed Members, (2) 15% of School Aid Formula ("SAF") covered payroll of county-employed Members, (3) 7.5% of SAF-covered payroll of members of the TDC Plan, (4) a certain percentage of fire insurance premiums paid by state residents, and (5) under Code §18-9-A-6a, beginning in Fiscal 1996, an amount determined by the State Actuary as being needed to eliminate the TRS Unfunded Liability within 40 years of June 30, 1994.
 - Counties contribute 15.0% of the payroll of TRS Members hired before July 1, 1991 and 7.5% of the payroll for TRS Members hired on or after July 1, 2005, and prior TDC members who transferred into TRS at July 1, 2008 or August 1, 2008, who are employed by county boards of education, which is not covered under the School Aid Formula.

G. Service Retirement

1. **Eligibility:** A Member may retire with an unreduced pension (1) at any age with 35 years of Credited Service, or (2) at age 60 with 5 years of Credited Service. A member may retire with 30 years of Credited Service at any age, with the pension reduced actuarially if the Member retires before age 55.
2. **Benefit:** The normal form of benefit is a single life annuity paid monthly, in an amount equal to 2% of Final Average Salary times years of Credited Service. Other forms of benefit may be elected, subject to actuarial reduction, including a Cash Refund Annuity, 50% or 100% Contingent Joint and Survivor Annuities, and a 10 Year Certain and Life Annuity.

H. Disability Retirement

1. **Eligibility:** A Member may be eligible to receive a disability retirement benefit after completing 10 years of Credited Service, if the Member is disabled for 6 months, unable to perform his or her regular occupation and the Retirement Board expects the disability to be permanent.
2. **Benefit:** An annual disability benefit amount, payable monthly as a Cash Refund Annuity, is equal to 2% of the Member's Final Average Salary times the total years of Credited Service to date of disability.

I. Pre-Retirement Death Benefits

1. **Eligibility:** The surviving spouse of a deceased Member who had attained age 50 and completed 25 years of Credited Service is eligible for the Surviving Spouse Benefit. If a member dies prior to attaining age 50 or completing 25 years of Credited Service a Lump Sum Death Benefit is payable to the beneficiary.

2. Benefit:

- ***Surviving Spouse Benefit:*** The surviving spouse receives an annuity payable as if the Member had retired on the date of death with a 100% Joint and Survivor pension.
- ***Lump Sum Death Benefit:*** The sum of the accumulated Member and employer contributions with interest is paid to the Member's beneficiary (or estate).

J. Refund of Contributions

1. ***Eligibility:*** A Member who leaves employment and is not eligible for any other benefit will receive a refund of his or her contributions to the retirement system.
2. ***Benefit:*** A lump sum of the Member's accumulated contributions, with compound interest computed on any contributed amount from the end of the fiscal year in which contributed to the date of distribution of the lump sum (but in no case beyond 5 years after the end of the fiscal year during which the Member left service). For purposes of this benefit, interest is computed at a 3% annual rate.

K. Deferred Vested Benefit

1. ***Eligibility:*** A Member leaving employment with 5 years of Contributory Service may elect to receive either a refund of contributions or a deferred pension commencing at age 62. If a Member has 20 years of Contributory Service, the deferral age is age 60.
2. ***Benefit:*** An annuity defined as described under "Service Retirement".

L. Post-Retirement Cost-of-Living Adjustments

Ad hoc cost-of-living increases in pensions are periodically granted by the State Legislature. However, the retirement system makes no automatic provision for such increases.

Effective July 1, 2001 retirees age 65 and over who were retired for at least 5 years received a percentage increase in benefits as follows:

- Eligible retirees age 65 to age 70 received a 5% increase, and
- Eligible retirees over age 70 received a 10% increase.

However, if the retiree originally retired under an early retirement window the percentage increase was limited to 3%.

Effective July 1, 2006, retirees age 70 and over who were retired for at least 5 years received a 3% increase in retirement benefits.

Effective July 1, 2008, all retirees and applicable beneficiaries thereof who retired with 20 or more years of service and are receiving a primary retiree pension of \$600 or less per month received a thirteenth check single payment of \$600.

A. Valuation Date

July 1, 2008

B. Funding Method

The valuation is prepared under the Entry Age Cost Method with individually computed accrued liabilities. The Normal Cost is computed in aggregate. Entry is based on adjusted date of hire, i.e., valuation date minus known past service.

C. Interest Rate and Expenses

The valuation interest assumption is 7.5 % per annum, with no loading for plan expenses.

D. Mortality

Mortality rates are shown in the Appendix and are based on the results of the 2002-2006 experience study.

The mortality tables are as follows:

Healthy males: 1983 GAM male

Healthy females: 1983 GAM female set forward 1 year

Disabled males: Revenue ruling 96-7 disabled male table set back 3 years

Disabled females: Revenue ruling 96-7 disabled female table set back 3 years

E. Salary Scales

Salary scales are shown in the Appendix and are based on the 2002 - 2006 experience study.

Projected Salary increases are in the following ranges by group:

	Range of Projected Salary Increases
Teachers	3.50% - 5.00%
Non Teachers	3.60% - 5.50%

The underlying inflation rate is 3.0%.

F. Withdrawal from Service

Withdrawal rates are shown in the Appendix and are based on the 2002-2006 experience study.

Withdrawal rates are assumed to cease upon eligibility for retirement. All withdrawal is assumed to result in refund of contributions if nonvested or a deferred annuity if vested.

G. Disablement Rates

Disablement rates are shown in the Appendix and are based on the 2002-2006 experience study.

H. Family Composition

It is assumed that 85% of males and 80% of females are married, with husbands 3 years older than wives. Remarriage rates are not used.

I. Accrual of Future Service

Active members will accrue the following service for each future year of employment. The future service accrual factors are based on the 2002-2006 experience study.

<u>Group</u>	<u>Males</u>	<u>Females</u>
Teachers	.99	.985
Nonteachers	.99	.99

J. Noncontributory Service Loadings

The load factor assumptions for noncontributory service (military, parochial or out-of-state teaching, transferred PERS service and unused sick leave) are based on the 2002-2006 experience study and are as follows:

Noncontributory Service Load Factors

<u>Group</u>	<u>Males</u>	<u>Females</u>
Teachers	1.095	1.0375
Nonteachers	1.0775	1.030

K. Retirement Rates

Retirement rates are shown in the Appendix and are based on the 2002-2006 experience study.

L. Asset Valuation Method

Assets for valuation purposes are included at Market Value.

M. Plan Contribution

Plan Contributions, both employee and employer, are assumed to be paid in the middle of the year.

Pre & Post-Retirement Healthy Mortality
1983 Group Annuity Mortality Male
1983 Group Annuity Mortality Female set forward 1 year

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.00037	0.00019	50	0.00391	0.00179	80	0.07407	0.04766
20	0.00038	0.00020	51	0.00432	0.00195	81	0.08148	0.05269
21	0.00039	0.00021	52	0.00476	0.00212	82	0.08932	0.05807
22	0.00041	0.00023	53	0.00520	0.00232	83	0.09753	0.06381
23	0.00042	0.00024	54	0.00566	0.00254	84	0.10605	0.06992
24	0.00044	0.00025	55	0.00613	0.00280	85	0.11484	0.07657
25	0.00046	0.00027	56	0.00662	0.00310	86	0.12417	0.08387
26	0.00049	0.00028	57	0.00714	0.00344	87	0.13387	0.09194
27	0.00051	0.00030	58	0.00772	0.00382	88	0.14407	0.10135
28	0.00054	0.00032	59	0.00838	0.00424	89	0.15486	0.11175
29	0.00057	0.00034	60	0.00916	0.00470	90	0.16631	0.12308
30	0.00061	0.00036	61	0.01006	0.00521	91	0.17821	0.13563
31	0.00065	0.00039	62	0.01113	0.00577	92	0.19046	0.14958
32	0.00069	0.00041	63	0.01239	0.00639	93	0.20301	0.16510
33	0.00073	0.00044	64	0.01387	0.00706	94	0.21790	0.18242
34	0.00079	0.00048	65	0.01559	0.00782	95	0.23409	0.20176
35	0.00086	0.00050	66	0.01758	0.00868	96	0.24844	0.22204
36	0.00091	0.00054	67	0.01980	0.00970	97	0.26395	0.24390
37	0.00097	0.00057	68	0.02223	0.01092	98	0.28080	0.26819
38	0.00104	0.00062	69	0.02482	0.01239	99	0.29915	0.29519
39	0.00113	0.00067	70	0.02753	0.01413	100	0.31919	0.32523
40	0.00124	0.00072	71	0.03035	0.01616	101	0.34109	0.35890
41	0.00137	0.00078	72	0.03337	0.01848	102	0.36505	0.39584
42	0.00153	0.00084	73	0.03668	0.02109	103	0.39310	0.43836
43	0.00172	0.00092	74	0.04039	0.02399	104	0.42726	0.48782
44	0.00193	0.00101	75	0.04460	0.02719	105	0.46953	0.54589
45	0.00218	0.00112	76	0.04939	0.03067	106	0.52195	0.61431
46	0.00247	0.00124	77	0.05476	0.03446	107	0.58652	0.69489
47	0.00279	0.00137	78	0.06068	0.03855	108	0.66527	0.78947
48	0.00314	0.00151	79	0.06713	0.04295	109	0.76022	1.00000
49	0.00351	0.00165				110	1.00000	1.00000

Pre & Post-Retirement Disabled Mortality
Revenue Ruling 96-7 Disabled Mortality Table set back 3 years

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.02250	0.00812	50	0.04499	0.02550	80	0.09563	0.06869
20	0.02300	0.00848	51	0.04599	0.02630	81	0.09922	0.07224
21	0.02352	0.00885	52	0.04699	0.02712	82	0.10303	0.07616
22	0.02404	0.00924	53	0.04800	0.02796	83	0.10711	0.08048
23	0.02458	0.00965	54	0.04902	0.02883	84	0.11152	0.08524
24	0.02513	0.01008	55	0.05004	0.02973	85	0.11628	0.09048
25	0.02570	0.01052	56	0.05107	0.03066	86	0.12146	0.09622
26	0.02627	0.01098	57	0.05209	0.03161	87	0.12711	0.10251
27	0.02686	0.01147	58	0.05312	0.03259	88	0.13326	0.10937
28	0.02746	0.01197	59	0.05414	0.03361	89	0.13997	0.11684
29	0.02807	0.01250	60	0.05509	0.03466	90	0.14729	0.12495
30	0.02870	0.01306	61	0.05607	0.03573	91	0.15527	0.13374
31	0.02935	0.01363	62	0.05708	0.03685	92	0.16394	0.14323
32	0.03000	0.01423	63	0.05812	0.03799	93	0.17336	0.15348
33	0.03066	0.01484	64	0.05917	0.03918	94	0.18359	0.16450
34	0.03133	0.01547	65	0.06023	0.04040	95	0.19465	0.17633
35	0.03201	0.01610	66	0.06130	0.04165	96	0.20662	0.18901
36	0.03269	0.01660	67	0.06243	0.04295	97	0.21952	0.20257
37	0.03341	0.01712	68	0.06367	0.04429	98	0.23409	0.21705
38	0.03418	0.01765	69	0.06508	0.04567	99	0.24844	0.23247
39	0.03498	0.01820	70	0.06672	0.04683	100	0.26395	0.24887
40	0.03580	0.01877	71	0.06864	0.04807	101	0.28080	0.26629
41	0.03663	0.01936	72	0.07083	0.04958	102	0.29915	0.28476
42	0.03749	0.01996	73	0.07328	0.05133	103	0.31919	0.30343
43	0.03837	0.02058	74	0.07598	0.05327	104	0.34109	0.32739
44	0.03927	0.02122	75	0.07890	0.05536	105	0.36505	0.35902
45	0.04019	0.02188	76	0.08207	0.05757	106	0.39310	0.39584
46	0.04112	0.02256	77	0.08561	0.05998	107	0.42726	0.43836
47	0.04207	0.02326	78	0.08892	0.06257	108	0.46953	0.48782
48	0.04303	0.02399	79	0.09221	0.06548	109	0.52195	0.54589
49	0.04401	0.02473				110	0.58652	0.61431

Teachers Salary Scale (Male & Female)

<u>Age</u>		<u>Age</u>		<u>Age</u>	
19	1.05000	37	1.04150	54	1.03600
20	1.05000	38	1.04100	55	1.03600
21	1.04950	39	1.04050	56	1.03600
22	1.04900	40	1.04000	57	1.03600
23	1.04850	41	1.03960	58	1.03600
24	1.04800	42	1.03920	59	1.03600
25	1.04750	43	1.03880	60	1.03600
26	1.04700	44	1.03840	61	1.03600
27	1.04650	45	1.03800	62	1.03600
28	1.04600	46	1.03760	63	1.03600
29	1.04550	47	1.03720	64	1.03600
30	1.04500	48	1.03680	65	1.03600
31	1.04450	49	1.03640	66	1.03580
32	1.04400	50	1.03600	67	1.03560
33	1.04350	51	1.03600	68	1.03540
34	1.04300	52	1.03600	69	1.03520
35	1.04250	53	1.03600	70	1.03500
36	1.04200				

Nonteachers and State Salary Scale (Male & Female)

<u>Age</u>		<u>Age</u>		<u>Age</u>	
19	1.05500	37	1.05075	54	1.04216
20	1.05500	38	1.05050	55	1.04160
21	1.05475	39	1.05025	56	1.04104
22	1.05450	40	1.05000	57	1.04048
23	1.05425	41	1.04944	58	1.03992
24	1.05400	42	1.04888	59	1.03936
25	1.05375	43	1.04832	60	1.03880
26	1.05350	44	1.04776	61	1.03824
27	1.05325	45	1.04720	62	1.03768
28	1.05300	46	1.04664	63	1.03712
29	1.05275	47	1.04608	64	1.03656
30	1.05250	48	1.04552	65	1.03600
31	1.05225	49	1.04496	66	1.03600
32	1.05200	50	1.04400	67	1.03600
33	1.05175	51	1.04384	68	1.03600
34	1.05150	52	1.04328	69	1.03600
35	1.05125	53	1.04272	70	1.03600
36	1.05100				

Teachers Withdrawal Decrements (less than 1 year)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.15000	0.15000	36	0.11800	0.11800	53	0.08400	0.08400
20	0.15000	0.15000	37	0.11600	0.11600	54	0.08200	0.08200
21	0.14800	0.14800	38	0.11400	0.11400	55	0.08000	0.08000
22	0.14600	0.14600	39	0.11200	0.11200	56	0.07800	0.07800
23	0.14400	0.14400	40	0.11000	0.11000	57	0.07600	0.07600
24	0.14200	0.14200	41	0.10800	0.10800	58	0.07400	0.07400
25	0.14000	0.14000	42	0.10600	0.10600	59	0.07200	0.07200
26	0.13800	0.13800	43	0.10400	0.10400	60	0.07000	0.07000
27	0.13600	0.13600	44	0.10200	0.10200	61	0.07000	0.07000
28	0.13400	0.13400	45	0.10000	0.10000	62	0.07000	0.07000
29	0.13200	0.13200	46	0.09800	0.09800	63	0.07000	0.07000
30	0.13000	0.13000	47	0.09600	0.09600	64	0.07000	0.07000
31	0.12800	0.12800	48	0.09400	0.09400	65	0.07000	0.07000
32	0.12600	0.12600	49	0.09200	0.09200	66	0.07000	0.07000
33	0.12400	0.12400	50	0.09000	0.09000	67	0.07000	0.07000
34	0.12200	0.12200	51	0.08800	0.08800	68	0.07000	0.07000
35	0.12000	0.12000	52	0.08600	0.08600	69	0.07000	0.07000

Teachers Withdrawal Decrements (1 to 2 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.13000	0.13000	36	0.09600	0.09600	53	0.06000	0.06000
20	0.13000	0.13000	37	0.09200	0.09200	54	0.06000	0.06000
21	0.12800	0.12800	38	0.08800	0.08800	55	0.06000	0.06000
22	0.12600	0.12600	39	0.08400	0.08400	56	0.05800	0.05800
23	0.12400	0.12400	40	0.08000	0.08000	57	0.05600	0.05600
24	0.12200	0.12200	41	0.07800	0.07800	58	0.05400	0.05400
25	0.12000	0.12000	42	0.07600	0.07600	59	0.05200	0.05200
26	0.11800	0.11800	43	0.07400	0.07400	60	0.05000	0.05000
27	0.11600	0.11600	44	0.07200	0.07200	61	0.05000	0.05000
28	0.11400	0.11400	45	0.07000	0.07000	62	0.05000	0.05000
29	0.11200	0.11200	46	0.06800	0.06800	63	0.05000	0.05000
30	0.11000	0.11000	47	0.06600	0.06600	64	0.05000	0.05000
31	0.10800	0.10800	48	0.06400	0.06400	65	0.05000	0.05000
32	0.10600	0.10600	49	0.06200	0.06200	66	0.05000	0.05000
33	0.10400	0.10400	50	0.06000	0.06000	67	0.05000	0.05000
34	0.10200	0.10200	51	0.06000	0.06000	68	0.05000	0.05000
35	0.10000	0.10000	52	0.06000	0.06000	69	0.05000	0.05000

Teachers Withdrawal Decrement (2 to 3 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.10000	0.10000	36	0.06700	0.06700	53	0.04000	0.04000
20	0.10000	0.10000	37	0.06400	0.06400	54	0.04000	0.04000
21	0.10000	0.10000	38	0.06100	0.06100	55	0.04000	0.04000
22	0.10000	0.10000	39	0.05800	0.05800	56	0.04000	0.04000
23	0.10000	0.10000	40	0.05500	0.05500	57	0.04000	0.04000
24	0.10000	0.10000	41	0.05200	0.05200	58	0.04000	0.04000
25	0.10000	0.10000	42	0.04900	0.04900	59	0.04000	0.04000
26	0.09700	0.09700	43	0.04600	0.04600	60	0.04000	0.04000
27	0.09400	0.09400	44	0.04300	0.04300	61	0.04000	0.04000
28	0.09100	0.09100	45	0.04000	0.04000	62	0.04000	0.04000
29	0.08800	0.08800	46	0.04000	0.04000	63	0.04000	0.04000
30	0.08500	0.08500	47	0.04000	0.04000	64	0.04000	0.04000
31	0.08200	0.08200	48	0.04000	0.04000	65	0.04000	0.04000
32	0.07900	0.07900	49	0.04000	0.04000	66	0.04000	0.04000
33	0.07600	0.07600	50	0.04000	0.04000	67	0.04000	0.04000
34	0.07300	0.07300	51	0.04000	0.04000	68	0.04000	0.04000
35	0.07000	0.07000	52	0.04000	0.04000	69	0.04000	0.04000

Teachers Withdrawal Decrement (3 to 4 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.08000	0.08000	36	0.05200	0.05200	53	0.03000	0.03000
20	0.08000	0.08000	37	0.04900	0.04900	54	0.03000	0.03000
21	0.08000	0.08000	38	0.04600	0.04600	55	0.03000	0.03000
22	0.08000	0.08000	39	0.04300	0.04300	56	0.03000	0.03000
23	0.08000	0.08000	40	0.04000	0.04000	57	0.03000	0.03000
24	0.08000	0.08000	41	0.03800	0.03800	58	0.03000	0.03000
25	0.08000	0.08000	42	0.03600	0.03600	59	0.03000	0.03000
26	0.07600	0.07600	43	0.03400	0.03400	60	0.03000	0.03000
27	0.07200	0.07200	44	0.03200	0.03200	61	0.03000	0.03000
28	0.06800	0.06800	45	0.03000	0.03000	62	0.03000	0.03000
29	0.06400	0.06400	46	0.03000	0.03000	63	0.03000	0.03000
30	0.06000	0.06000	47	0.03000	0.03000	64	0.03000	0.03000
31	0.05900	0.05900	48	0.03000	0.03000	65	0.03000	0.03000
32	0.05800	0.05800	49	0.03000	0.03000	66	0.03000	0.03000
33	0.05700	0.05700	50	0.03000	0.03000	67	0.03000	0.03000
34	0.05600	0.05600	51	0.03000	0.03000	68	0.03000	0.03000
35	0.05500	0.05500	52	0.03000	0.03000	69	0.03000	0.03000

Teachers Withdrawal Decrement (4 to 5 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.06000	0.06000	36	0.03200	0.03200	53	0.01500	0.01500
20	0.06000	0.06000	37	0.02900	0.02900	54	0.01500	0.01500
21	0.06000	0.06000	38	0.02600	0.02600	55	0.01500	0.01500
22	0.06000	0.06000	39	0.02300	0.02300	56	0.01500	0.01500
23	0.06000	0.06000	40	0.02000	0.02000	57	0.01500	0.01500
24	0.06000	0.06000	41	0.02000	0.02000	58	0.01500	0.01500
25	0.06000	0.06000	42	0.02000	0.02000	59	0.01500	0.01500
26	0.05600	0.05600	43	0.02000	0.02000	60	0.01500	0.01500
27	0.05200	0.05200	44	0.02000	0.02000	61	0.01500	0.01500
28	0.04800	0.04800	45	0.02000	0.02000	62	0.01500	0.01500
29	0.04400	0.04400	46	0.01900	0.01900	63	0.01500	0.01500
30	0.04000	0.04000	47	0.01800	0.01800	64	0.01500	0.01500
31	0.03900	0.03900	48	0.01700	0.01700	65	0.01500	0.01500
32	0.03800	0.03800	49	0.01600	0.01600	66	0.01500	0.01500
33	0.03700	0.03700	50	0.01500	0.01500	67	0.01500	0.01500
34	0.03600	0.03600	51	0.01500	0.01500	68	0.01500	0.01500
35	0.03500	0.03500	52	0.01500	0.01500	69	0.01500	0.01500

Teachers Withdrawal Decrement (greater than 5 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.04000	0.04000	36	0.02676	0.02400	53	0.01800	0.01300
20	0.04000	0.04000	37	0.02602	0.02300	54	0.01900	0.01400
21	0.03900	0.03900	38	0.02528	0.02200	55	0.02000	0.01500
22	0.03800	0.03800	39	0.02454	0.02100	56	0.02000	0.01500
23	0.03700	0.03700	40	0.02380	0.02000	57	0.02000	0.01500
24	0.03600	0.03600	41	0.02304	0.01900	58	0.02000	0.01500
25	0.03500	0.03500	42	0.02228	0.01800	59	0.02000	0.01500
26	0.03400	0.03400	43	0.02152	0.01700	60	0.02000	0.01500
27	0.03300	0.03300	44	0.02076	0.01600	61	0.02000	0.01500
28	0.03200	0.03200	45	0.02000	0.01500	62	0.02000	0.01500
29	0.03100	0.03100	46	0.01900	0.01400	63	0.02000	0.01500
30	0.03000	0.03000	47	0.01800	0.01300	64	0.02000	0.01500
31	0.02950	0.02900	48	0.01700	0.01200	65	0.02000	0.01500
32	0.02900	0.02800	49	0.01600	0.01100	66	0.02000	0.01500
33	0.02850	0.02700	50	0.01500	0.01000	67	0.02000	0.01500
34	0.02800	0.02600	51	0.01600	0.01100	68	0.02000	0.01500
35	0.02750	0.02500	52	0.01700	0.01200	69	0.02000	0.01500

Nonteachers and State Withdrawal Decrements (less than 1 year)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.15000	0.15000	36	0.11800	0.11800	53	0.08400	0.08400
20	0.15000	0.15000	37	0.11600	0.11600	54	0.08200	0.08200
21	0.14800	0.14800	38	0.11400	0.11400	55	0.08000	0.08000
22	0.14600	0.14600	39	0.11200	0.11200	56	0.07800	0.07800
23	0.14400	0.14400	40	0.11000	0.11000	57	0.07600	0.07600
24	0.14200	0.14200	41	0.10800	0.10800	58	0.07400	0.07400
25	0.14000	0.14000	42	0.10600	0.10600	59	0.07200	0.07200
26	0.13800	0.13800	43	0.10400	0.10400	60	0.07000	0.07000
27	0.13600	0.13600	44	0.10200	0.10200	61	0.07000	0.07000
28	0.13400	0.13400	45	0.10000	0.10000	62	0.07000	0.07000
29	0.13200	0.13200	46	0.09800	0.09800	63	0.07000	0.07000
30	0.13000	0.13000	47	0.09600	0.09600	64	0.07000	0.07000
31	0.12800	0.12800	48	0.09400	0.09400	65	0.07000	0.07000
32	0.12600	0.12600	49	0.09200	0.09200	66	0.07000	0.07000
33	0.12400	0.12400	50	0.09000	0.09000	67	0.07000	0.07000
34	0.12200	0.12200	51	0.08800	0.08800	68	0.07000	0.07000
35	0.12000	0.12000	52	0.08600	0.08600	69	0.07000	0.07000

Nonteachers and State Withdrawal Decrements (1 to 2 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.13000	0.13000	36	0.09600	0.09600	53	0.06000	0.06000
20	0.13000	0.13000	37	0.09200	0.09200	54	0.06000	0.06000
21	0.12800	0.12800	38	0.08800	0.08800	55	0.06000	0.06000
22	0.12600	0.12600	39	0.08400	0.08400	56	0.05800	0.05800
23	0.12400	0.12400	40	0.08000	0.08000	57	0.05600	0.05600
24	0.12200	0.12200	41	0.07800	0.07800	58	0.05400	0.05400
25	0.12000	0.12000	42	0.07600	0.07600	59	0.05200	0.05200
26	0.11800	0.11800	43	0.07400	0.07400	60	0.05000	0.05000
27	0.11600	0.11600	44	0.07200	0.07200	61	0.05000	0.05000
28	0.11400	0.11400	45	0.07000	0.07000	62	0.05000	0.05000
29	0.11200	0.11200	46	0.06800	0.06800	63	0.05000	0.05000
30	0.11000	0.11000	47	0.06600	0.06600	64	0.05000	0.05000
31	0.10800	0.10800	48	0.06400	0.06400	65	0.05000	0.05000
32	0.10600	0.10600	49	0.06200	0.06200	66	0.05000	0.05000
33	0.10400	0.10400	50	0.06000	0.06000	67	0.05000	0.05000
34	0.10200	0.10200	51	0.06000	0.06000	68	0.05000	0.05000
35	0.10000	0.10000	52	0.06000	0.06000	69	0.05000	0.05000

Nonteachers and State Withdrawal Decrements (2 to 3 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.10000	0.10000	36	0.06700	0.06700	53	0.04000	0.04000
20	0.10000	0.10000	37	0.06400	0.06400	54	0.04000	0.04000
21	0.10000	0.10000	38	0.06100	0.06100	55	0.04000	0.04000
22	0.10000	0.10000	39	0.05800	0.05800	56	0.04000	0.04000
23	0.10000	0.10000	40	0.05500	0.05500	57	0.04000	0.04000
24	0.10000	0.10000	41	0.05200	0.05200	58	0.04000	0.04000
25	0.10000	0.10000	42	0.04900	0.04900	59	0.04000	0.04000
26	0.09700	0.09700	43	0.04600	0.04600	60	0.04000	0.04000
27	0.09400	0.09400	44	0.04300	0.04300	61	0.04000	0.04000
28	0.09100	0.09100	45	0.04000	0.04000	62	0.04000	0.04000
29	0.08800	0.08800	46	0.04000	0.04000	63	0.04000	0.04000
30	0.08500	0.08500	47	0.04000	0.04000	64	0.04000	0.04000
31	0.08200	0.08200	48	0.04000	0.04000	65	0.04000	0.04000
32	0.07900	0.07900	49	0.04000	0.04000	66	0.04000	0.04000
33	0.07600	0.07600	50	0.04000	0.04000	67	0.04000	0.04000
34	0.07300	0.07300	51	0.04000	0.04000	68	0.04000	0.04000
35	0.07000	0.07000	52	0.04000	0.04000	69	0.04000	0.04000

Nonteachers and State Withdrawal Decrements (3 to 4 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.08000	0.08000	36	0.05200	0.05200	53	0.03000	0.03000
20	0.08000	0.08000	37	0.04900	0.04900	54	0.03000	0.03000
21	0.08000	0.08000	38	0.04600	0.04600	55	0.03000	0.03000
22	0.08000	0.08000	39	0.04300	0.04300	56	0.03000	0.03000
23	0.08000	0.08000	40	0.04000	0.04000	57	0.03000	0.03000
24	0.08000	0.08000	41	0.03800	0.03800	58	0.03000	0.03000
25	0.08000	0.08000	42	0.03600	0.03600	59	0.03000	0.03000
26	0.07600	0.07600	43	0.03400	0.03400	60	0.03000	0.03000
27	0.07200	0.07200	44	0.03200	0.03200	61	0.03000	0.03000
28	0.06800	0.06800	45	0.03000	0.03000	62	0.03000	0.03000
29	0.06400	0.06400	46	0.03000	0.03000	63	0.03000	0.03000
30	0.06000	0.06000	47	0.03000	0.03000	64	0.03000	0.03000
31	0.05900	0.05900	48	0.03000	0.03000	65	0.03000	0.03000
32	0.05800	0.05800	49	0.03000	0.03000	66	0.03000	0.03000
33	0.05700	0.05700	50	0.03000	0.03000	67	0.03000	0.03000
34	0.05600	0.05600	51	0.03000	0.03000	68	0.03000	0.03000
35	0.05500	0.05500	52	0.03000	0.03000	69	0.03000	0.03000

Nonteachers and State Withdrawal Decrements (4 to 5 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.06000	0.06000	36	0.03800	0.03800	53	0.02000	0.02000
20	0.06000	0.06000	37	0.03600	0.03600	54	0.02000	0.02000
21	0.05800	0.05800	38	0.03400	0.03400	55	0.02000	0.02000
22	0.05600	0.05600	39	0.03200	0.03200	56	0.01900	0.01900
23	0.05400	0.05400	40	0.03000	0.03000	57	0.01800	0.01800
24	0.05200	0.05200	41	0.02900	0.02900	58	0.01700	0.01700
25	0.05000	0.05000	42	0.02800	0.02800	59	0.01600	0.01600
26	0.05000	0.05000	43	0.02700	0.02700	60	0.01500	0.01500
27	0.05000	0.05000	44	0.02600	0.02600	61	0.01500	0.01500
28	0.05000	0.05000	45	0.02500	0.02500	62	0.01500	0.01500
29	0.05000	0.05000	46	0.02400	0.02400	63	0.01500	0.01500
30	0.05000	0.05000	47	0.02300	0.02300	64	0.01500	0.01500
31	0.04800	0.04800	48	0.02200	0.02200	65	0.01500	0.01500
32	0.04600	0.04600	49	0.02100	0.02100	66	0.01500	0.01500
33	0.04400	0.04400	50	0.02000	0.02000	67	0.01500	0.01500
34	0.04200	0.04200	51	0.02000	0.02000	68	0.01500	0.01500
35	0.04000	0.04000	52	0.02000	0.02000	69	0.01500	0.01500

Nonteachers and State Withdrawal Decrements (greater than 5 years)

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
19	0.04000	0.04000	36	0.02150	0.03100	53	0.01400	0.01952
20	0.04000	0.04000	37	0.02050	0.02950	54	0.01450	0.01976
21	0.03900	0.03950	38	0.01950	0.02800	55	0.01500	0.02000
22	0.03800	0.03900	39	0.01850	0.02650	56	0.01500	0.02000
23	0.03700	0.03850	40	0.01750	0.02500	57	0.01500	0.02000
24	0.03600	0.03800	41	0.01700	0.02400	58	0.01500	0.02000
25	0.03500	0.03750	42	0.01650	0.02300	59	0.01500	0.02000
26	0.03400	0.03700	43	0.01600	0.02200	60	0.01500	0.02000
27	0.03300	0.03650	44	0.01550	0.02100	61	0.01500	0.02000
28	0.03200	0.03600	45	0.01500	0.02000	62	0.01500	0.02000
29	0.03100	0.03550	46	0.01450	0.01976	63	0.01500	0.02000
30	0.03000	0.03500	47	0.01400	0.01952	64	0.01500	0.02000
31	0.02850	0.03450	48	0.01350	0.01928	65	0.01500	0.02000
32	0.02700	0.03400	49	0.01300	0.01904	66	0.01500	0.02000
33	0.02550	0.03350	50	0.01250	0.01880	67	0.01500	0.02000
34	0.02400	0.03300	51	0.01300	0.01904	68	0.01500	0.02000
35	0.02250	0.03250	52	0.01350	0.01928	69	0.01500	0.02000

