

PERS HB 454										
Valuation Year	Funded Status	Employee Rate	Employer Rate	Coal Tax	Total Contrib	Amort Period	ARC	Shortfall	Contributions For FY	
2012	67%	7.01%	7.13%	0.00%	14.14%	DNA	20.67%	6.53%	2013	
2013	78%	7.90%	8.13%	2.96%	18.99%	15.2	16.02%	-2.97%	2014	
2014	80%	6.90%	6.86%	2.93%	16.69%	20.5	15.43%	-1.26%	2015	
2015	80%	6.90%	6.86%	2.86%	16.62%	21.0	15.43%	-1.19%	2016	
2016	81%	6.90%	6.86%	2.79%	16.55%	19.9	15.20%	-1.35%	2017	
2017	82%	6.90%	6.86%	2.71%	16.47%	18.9	14.96%	-1.51%	2018	
2018	83%	6.90%	6.86%	2.83%	16.59%	17.0	14.71%	-1.89%	2019	
2019	83%	6.90%	6.86%	2.75%	16.51%	16.0	14.44%	-2.07%	2020	
2020	84%	6.90%	6.86%	2.66%	16.42%	14.9	14.16%	-2.26%	2021	
2021	84%	6.90%	6.86%	2.66%	16.42%	14.9	14.16%	-2.26%	2022	
2022	86%	6.90%	6.86%	2.58%	16.34%	13.9	13.88%	-2.46%	2023	
2023	86%	6.90%	6.86%	2.51%	16.27%	12.8	13.60%	-2.67%	2024	
2024	87%	6.90%	6.86%	2.43%	16.19%	11.7	13.31%	-2.88%	2025	
2025	87%	6.90%	6.86%	2.36%	16.12%	10.6	13.02%	-3.10%	2026	
2026	88%	6.90%	6.86%	2.36%	16.12%	10.6	12.72%	-3.33%	2027	
2027	89%	6.90%	6.86%	2.29%	16.05%	9.5	12.42%	-3.56%	2028	
2028	90%	6.90%	6.86%	2.22%	15.98%	8.3	12.12%	-3.80%	2029	
2029	92%	6.90%	6.86%	2.15%	15.91%	7.2	11.81%	-4.04%	2030	
2030	93%	6.90%	6.86%	2.09%	15.85%	6.1	11.49%	-4.29%	2031	
2031	94%	6.90%	6.86%	2.03%	15.79%	5.0	11.18%	-4.55%	2032	
2032	95%	6.90%	6.86%	1.97%	15.73%	3.9	10.85%	-4.82%	2033	
2033	97%	6.90%	6.86%	1.91%	15.67%	2.8	10.52%	-5.09%	2034	
2034	98%	6.90%	6.86%	1.86%	15.62%	1.7	10.19%	-5.38%	2035	
2035	99%	6.90%	6.86%	1.80%	15.56%	0.6	9.85%	-5.67%	2036	
2036	101%	6.90%	6.86%	1.75%	15.51%	N/A	9.50%	-5.97%	2037	
2037	102%	6.90%	6.86%	1.70%	15.46%	N/A	9.14%	-6.28%	2038	
2038	103%	6.90%	6.86%	1.65%	15.41%	N/A	8.77%	-6.60%	2039	
2039	105%	6.90%	6.86%	1.60%	15.36%	N/A	8.39%	-6.93%	2040	
2040	106%	6.90%	6.86%	1.56%	15.32%	N/A	8.01%	-7.27%	2041	
2041	108%	6.90%	6.86%	1.51%	15.27%	N/A	7.61%	-7.62%	2042	
2042	109%	6.90%	6.86%	1.47%	15.23%	N/A	7.21%	-7.98%	2043	
2043	111%	6.90%	6.86%	1.43%	15.19%	N/A			2044	

Notes:

- (1) Table does not reflect possible increases in GABA for any plan members that might be granted due to improved funding ratios or from shortened amortization periods.
- (2) Liability calculations are based upon full 1.5% GABA without reductions due to funded status

Effect Upon 2012 Valuation Results

PERS HB No.454	2012 Actuarial Valuation		Increase (Decrease)
	Original Results	After Plan Changes*	
Actuarial Balance Sheet (000's)			
Actuarial Liability	5,661,281	5,010,159	651,122
Actuarial Value of Assets	3,816,920	3,816,920	0
Unfunded Actuarial Liability	1,844,361	1,193,239	651,122
Funding Rates			
Normal Cost Rate	11.80%	10.80%	-1.00%
Educational Fund	0.04%	0.04%	0.00%
Amortization over 30 years	8.87%	5.22%	-3.65%
Total Actuarial Funding Rate	20.71%	16.06%	-4.65%
Statutory Funding Rate**	14.18%	19.03%	4.85%
Amortization period	Does not Amortize	15.2 years	

* Actuarial liabilities assume that changes had occurred at June 30, 2012; Funding rates are for FY 2014

** Includes contributions from Employees, Employers and the Coal Tax Fund