

**THE POLICE AND FIREMEN'S RETIREMENT SYSTEM
OF NEW JERSEY
ANNUAL REPORT
OF THE ACTUARY
PREPARED AS OF JULY 1, 2008**

March 17, 2009

Board of Trustees
The Police and Firemen's Retirement System
of New Jersey
Trenton, New Jersey

Members of the Board:

The law governing the operation of the Police and Firemen's Retirement System of New Jersey provides for annual actuarial valuations of the System. The results of the July 1, 2008 valuation are submitted in this report, which also includes a comparison with the results of the July 1, 2007 valuation.

The valuation shows the financial condition of the System as of July 1, 2008 and gives the basis for determining the required annual contribution to be made in the Fiscal Year ending June 30, 2011.

The valuation was prepared on the basis of the demographic assumptions that were determined from the July 1, 2004 – June 30, 2007 Experience Study and approved by the Board of Trustees at the August 11, 2008 Board meeting.

The valuation reflects the potential effect of the Appropriation Act for fiscal year 2009 (for the July 1, 2006 valuation, the State pension contribution was reduced from the recommended amount of \$271,788,383 to \$32,057,000). The valuation again reflects the provisions of Chapter 42, P.L. 2002, which allowed Local employers to issue refunding bonds to retire the unfunded accrued liability due to certain early retirement incentive programs.

The report does not take into account broad declines in U.S. equity and bond prices, and increases in bond yields, that have occurred after the valuation date. Taking these into account may significantly reduce the market and actuarial value of assets shown. The effect of these events on any funded ratios shown, and on Retirement System calculations, is not known. Retirement System funding and financial accounting rules generally prohibit reflection of changes in assets and underlying economic conditions that occur after the valuation date.

To the best of our knowledge, this report is complete and accurate. The valuation was performed by, and under the supervision of, independent qualified actuaries who are members of the American Academy of Actuaries with experience in performing valuations for public retirement systems.

The valuation was prepared in accordance with the principles of practice prescribed by the Actuarial Standards Board and generally accepted actuarial procedures and methods. The calculations are based on the current provisions of the System, and on actuarial assumptions that are individually and in the aggregate internally consistent and reasonable based on the actual experience of the System.

Board of Trustees
March 17, 2009
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The Table of Contents, which follows, highlights the Sections of the Report.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "JH Cranna".

Janet H. Cranna, F.S.A., E.A., M.A.A.A.
Principal, Consulting Actuary

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REPORT ON THE ANNUAL
VALUATION OF
THE POLICE AND FIREMEN'S RETIREMENT SYSTEM
OF NEW JERSEY
PREPARED AS OF JULY 1, 2008

SECTION I - SUMMARY OF KEY RESULTS

The Police and Firemen's Retirement System of New Jersey was established effective July 1, 1944. Each year an actuarial valuation of the assets and liabilities of the System is made to determine the appropriate level of contributions. This report, prepared as of July 1, 2008, presents the results of the annual actuarial valuation of the Fund.

The report reflects the actuarial assumptions that were determined from the July 1, 2004 to June 30, 2007 Experience Study which was approved by the Board of Trustees at the August 11, 2008 Board meeting.

In anticipation of the potential effect of the Appropriation Act for fiscal year 2009, the report also reflects a reduced State fiscal year 2009 pension contribution amount of \$32,057,000 instead of the recommended contribution of \$271,788,383 for the July 1, 2006 valuation.

For convenience of reference, the principal results of the valuation and a comparison with the preceding year's results are summarized on the following pages.

	July 1, 2008	July 1, 2007
<u>Number of Active Participants</u>		
• Contributory	43,963	43,922
• Non-Contributory	<u>1,503</u>	<u>1,209</u>
• Total	45,466	45,131
<u>Annual Compensation</u>		
• Contributory Participants	\$ 3,599,989,567	\$ 3,462,238,605
• Non-Contributory Participants	<u>96,740,720</u>	<u>68,237,359</u>
• Total Compensation	\$ 3,696,730,287	\$ 3,530,475,964
Number of Pensioners and Beneficiaries	33,093	31,778
Total Annual Allowances	\$ 1,361,303,608	\$ 1,266,212,364
Number of Terminated Vested Members	58	59
Total Annual Allowances	\$ 866,640	\$ 850,524
<u>Assets</u>		
Total Present Market Value of Assets*	\$ 21,038,866,981	\$ 21,796,989,447
Total Valuation Assets*	\$ 22,747,975,328	\$ 21,943,459,695
<u>Contribution Amounts</u>		
Normal Contribution	\$ 676,106,573	\$ 616,019,163
Accrued Liability Contribution#	<u>517,991,556</u>	<u>397,785,676</u>
Total Pension Contribution**	\$ 1,194,098,129	\$ 1,013,804,839 ^{##}
Non-Contributory Group Insurance Premium	\$ 45,285,884	\$ 44,503,441

* Includes receivable contributions of \$(1,587,973) as of July 1, 2008 and \$227,533,132 as of July 1, 2007, respectively. The amounts also include the present value of receivable ERI contributions of \$17,465,625 as of July 1, 2008 and \$26,558,082 as of July 1, 2007, respectively.

** The contribution amounts were calculated assuming payment on 7/1/10 and 7/1/09, respectively. Interest should be added from those dates to the actual payment dates.

The accrued liability contribution does not include ERI payments since the actual contribution will depend on the payment schedule chosen by each location.

The fiscal year 2010 State required contribution could be subject to reduction in accordance with the provisions of the Appropriation Act for fiscal year 2010. The valuation assumes that the Appropriation Act for fiscal year 2010 will reduce the State recommended pension contribution amount of \$299,131,628 to \$18,406,000.

The major benefit and contribution provisions of the statute as reflected in the valuation are summarized in Appendix A. Included in this valuation are the provisions of the following legislation:

- For the State, the valuation reflects the potential impact of the Appropriation Act for fiscal year 2010. Similar to the provisions of Chapter 122, P.L. 2003 (the Appropriation Act of 2003 which reduced the required State contribution for fiscal year 2004), the Appropriation Act for fiscal year 2010 is anticipated to allow the State Treasurer to reduce the State normal and accrued liability contributions for fiscal year 2010 from the recommended amount of \$299,131,628 to \$18,406,000. (This amount excludes the non-contributory group insurance premium of \$7,780,850.) Accordingly, a fiscal year 2010 receivable State contribution of \$18,406,000 was recognized for purposes of this valuation.
- The valuation continued to reflect the provisions of Chapter 42, P.L. 2002, which allowed Local employers to issue refunding bonds to retire the unfunded accrued liability of the Local employer owed to the System created through the granting of enhanced early retirement benefits to employees of the Local employer. Refunding bonds may be issued to retire the pension liabilities for a Local employer's participation in various early retirement incentive programs.
- The valuation reflects the Voluntary Severance Incentive Programs offered by the County of Bergen (Location 70200) and the City of Hoboken (Locations 23301 and 23302). The additional liability incurred by the System due to these programs is included as a receivable contribution from these locations for purposes of the valuation.

There are no other changes to the plan provisions since the previous valuation.

A summary of the actuarial assumptions and methods used for valuing the Fund are summarized in Appendix B. The valuation reflects the revised actuarial assumptions determined from the July 1, 2004 – June 30, 2007 Experience Study which was approved by the Board at the August 11, 2008 Board meeting.

The combination of the plan provisions, actuarial assumptions and member and beneficiary data is used to generate the overall required level of employer contributions. The required contribution is summarized in Section III(I).

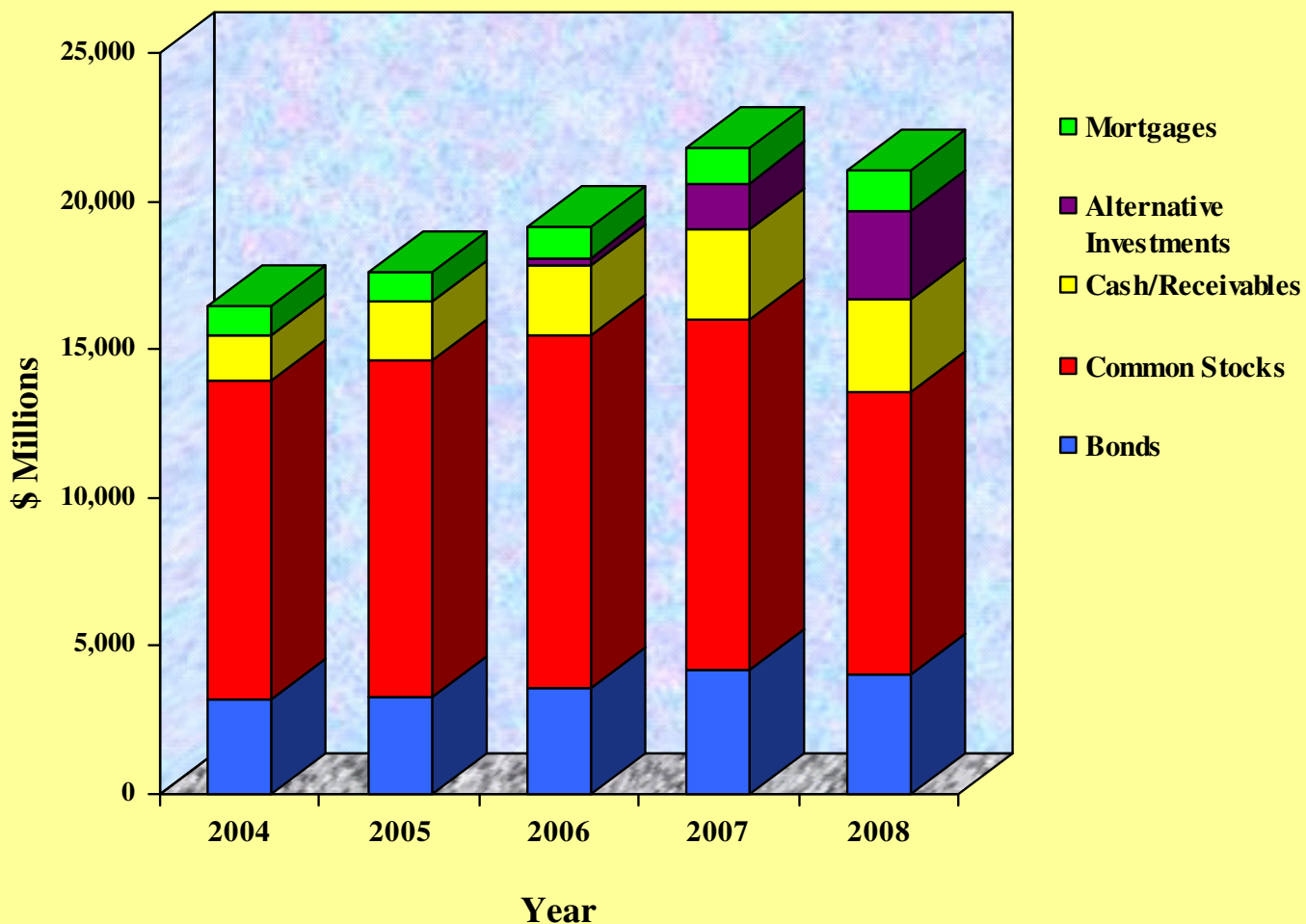
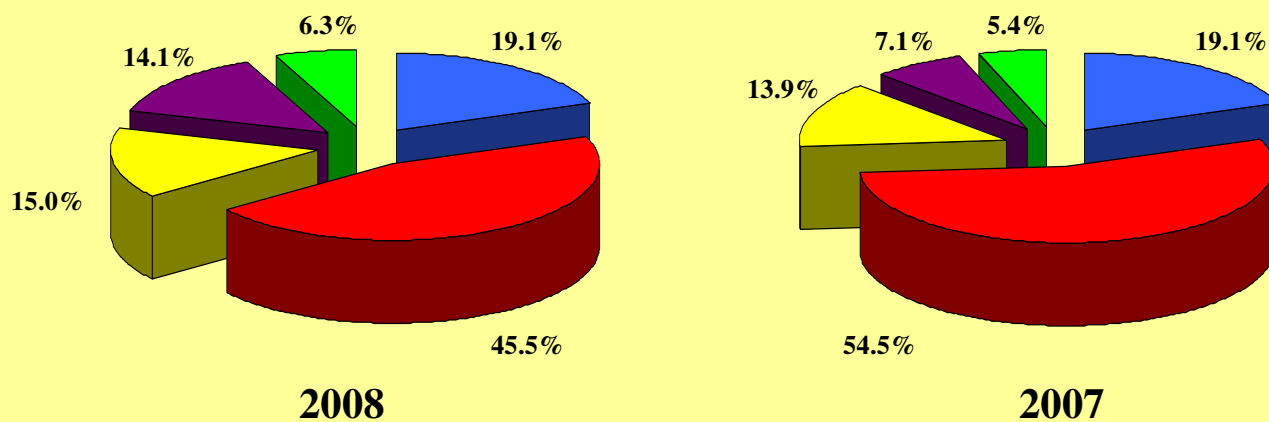
The valuation generates a balance sheet which summarizes in some detail the total present and prospective assets and liabilities of the Fund. A summary comparison of the balance sheets as of July 1, 2008 and July 1, 2007 is set forth in the following table. The allocation of assets among the various investment alternatives is shown in graphic form on page 6.

**TABLE I
COMPARATIVE BALANCE SHEET**

	2008	2007
<u>ASSETS</u>		
Actuarial value of assets of Fund	\$ 22,747,975,328	\$ 21,943,459,695
Net unfunded accrued liability/(surplus)	7,872,250,114	6,045,367,561
Total Assets	\$ 30,620,225,442	\$ 27,988,827,256
<u>LIABILITIES</u>		
Present value of benefits to present beneficiaries payable from the Retirement Reserve Fund	\$ 16,048,815,201	\$ 14,626,563,581
Present value of benefits to present active members	14,571,410,241	13,362,263,675
Total Liabilities	\$ 30,620,225,442	\$ 27,988,827,256

THE POLICE AND FIREMEN'S RETIREMENT SYSTEM OF NEW JERSEY

ASSET ALLOCATION MARKET VALUE



SECTION II – EMPLOYEE DATA

The data employed for the valuations were furnished to the actuary by the Division of Pensions and Benefits. The following summarizes and compares the Fund membership as of July 1, 2008 and July 1, 2007 by various categories.

**STATE
ACTIVE MEMBERSHIP**

Group	2008		2007	
	Number	Annual Compensation	Number	Annual Compensation
Men	6,514	\$ 449,915,691	6,552	\$ 451,649,972
Women	1,422	\$ 94,639,967	1,416	\$ 93,100,493
Policemen [∅]	7,889	\$ 541,728,637	7,919	\$ 541,921,745
Firemen ^{∅∅}	47	\$ 2,827,021	49	\$ 2,828,720

[∅] There are 55 employer locations in 2008 and 58 employer locations in 2007 reporting payroll for policemen.

^{∅∅} There are 5 employer locations in 2008 and 5 employer locations in 2007 reporting payroll for firemen.

RETIRED MEMBERS AND BENEFICIARIES

Group	2008		2007	
	Number*	Annual Allowances**	Number*	Annual Allowances**
Deferred Terminated Vesteds	45	\$ 663,864	46	\$ 659,268
Service Retirements	2,346	\$ 104,270,392	2,082	\$ 89,402,618
Ordinary Disability Retirements	648	\$ 16,115,262	615	\$ 14,817,972
Accidental Disability Retirements	197	\$ 7,545,608	170	\$ 6,373,325
Beneficiaries	431	\$ 11,087,691	405	\$ 9,958,850

* The number counts exclude 193 Domestic Relations beneficiaries in 2008 and 163 Domestic Relations beneficiaries in 2007.

** Includes annual allowances paid to Domestic Relations beneficiaries.

**LOCAL EMPLOYER
ACTIVE MEMBERSHIP**

Group	2008		2007	
	Number	Annual Compensation	Number	Annual Compensation
Men	34,400	\$ 2,918,001,204	34,106	\$ 2,771,297,864
Women	3,130	\$ 234,173,425	3,057	\$ 214,427,635
Policemen [∅]	30,605	\$ 2,563,856,761	30,300	\$ 2,433,639,786
Firemen ^{∅∅}	6,925	\$ 588,317,868	6,863	\$ 552,085,713

∅ There are 520 employer locations in 2008 and 520 employer locations in 2007 reporting payroll for policemen.

∅∅ There are 148 employer locations in 2008 and 149 employer locations in 2007 reporting payroll for firemen.

RETIRED MEMBERS AND BENEFICIARIES

Group	2008		2007	
	Number*	Annual Allowances**	Number*	Annual Allowances**
Deferred Terminated Vesteds	13	\$ 202,776	13	\$ 191,256
Service Retirements	19,053	\$ 970,775,618	18,554	\$ 912,208,364
Ordinary Disability Retirements	1,987	\$ 47,817,153	1,935	\$ 44,796,778
Accidental Disability Retirements	1,725	\$ 66,974,548	1,651	\$ 61,634,186
Beneficiaries	5,376	\$ 136,717,336	5,171	\$ 127,020,271

* The number counts exclude 1,137 Domestic Relations beneficiaries in 2008 and 1,032 Domestic Relations beneficiaries in 2007.

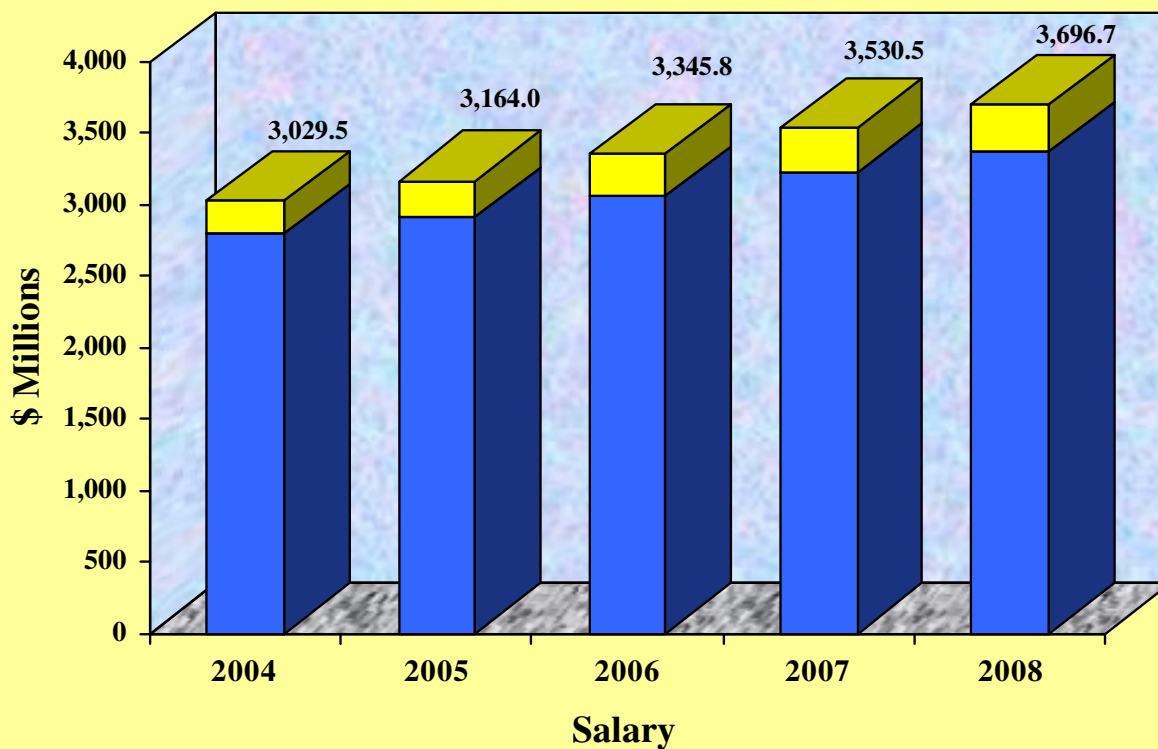
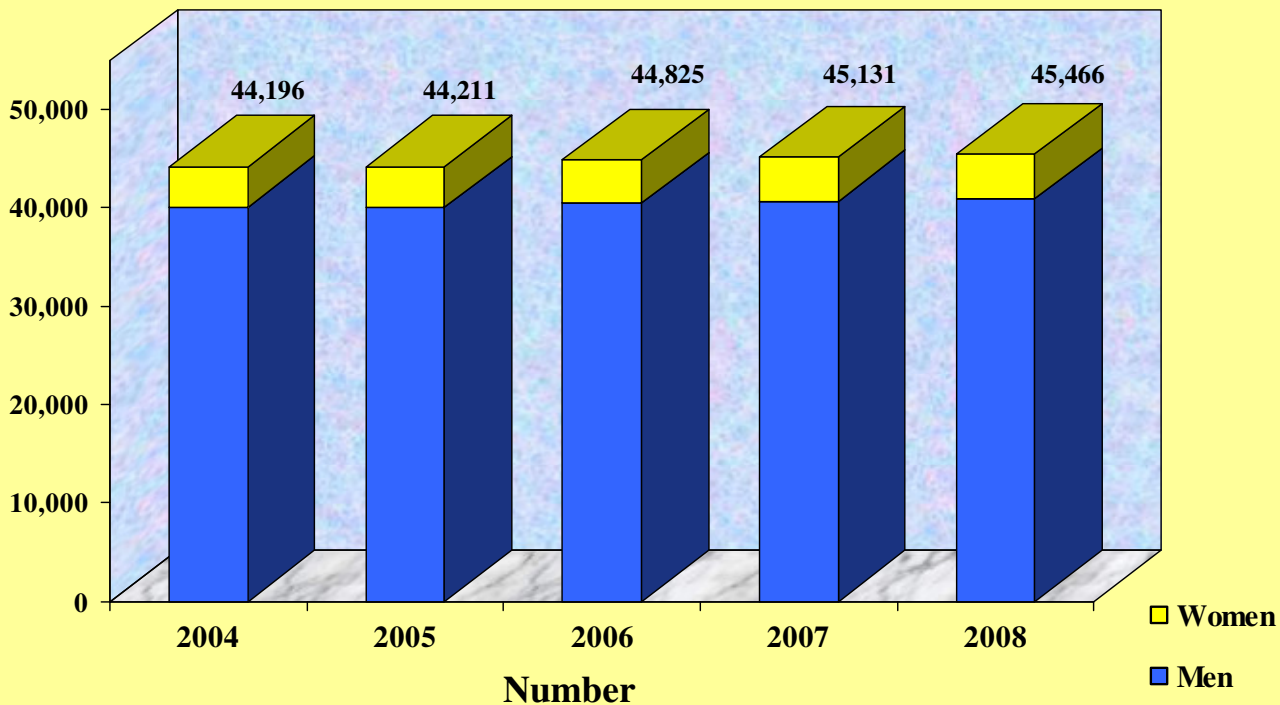
** Includes annual allowances paid to Domestic Relations beneficiaries.

Appendix E provides a detailed distribution between groups.

Graphic presentations of the statistical data on membership are shown on the following pages.

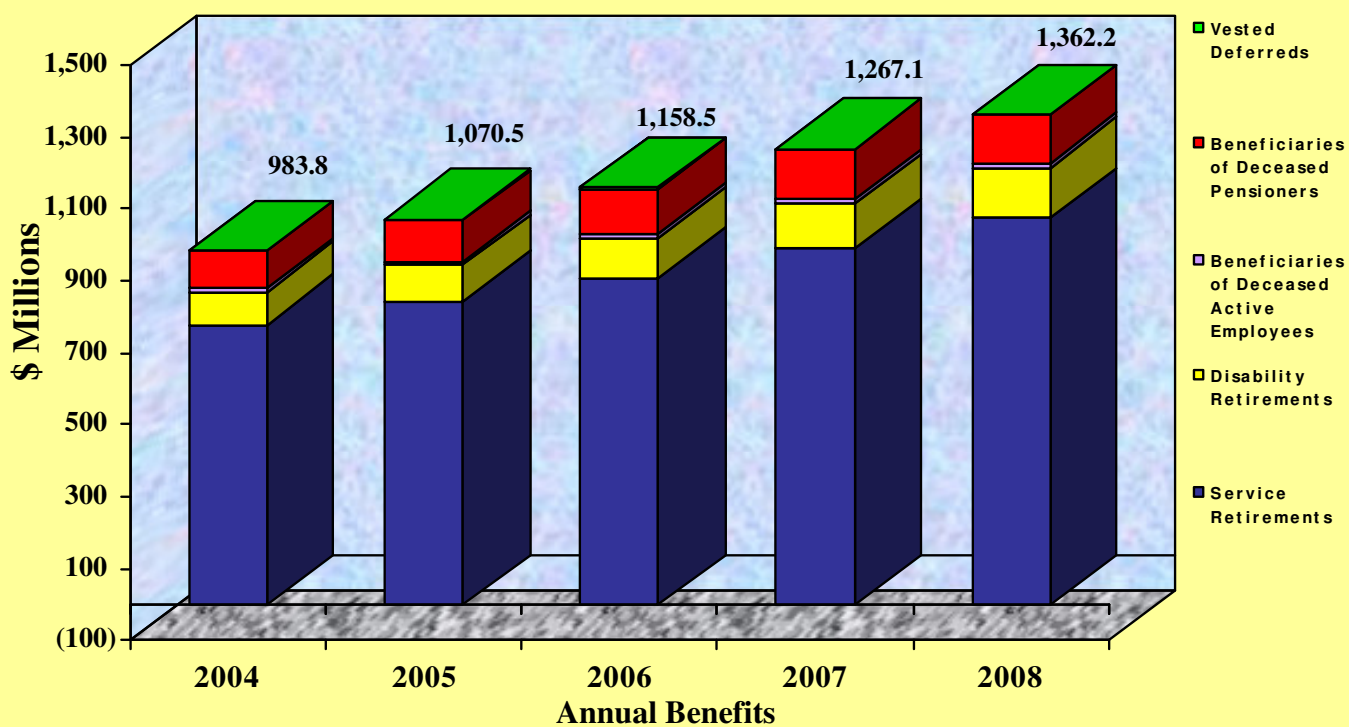
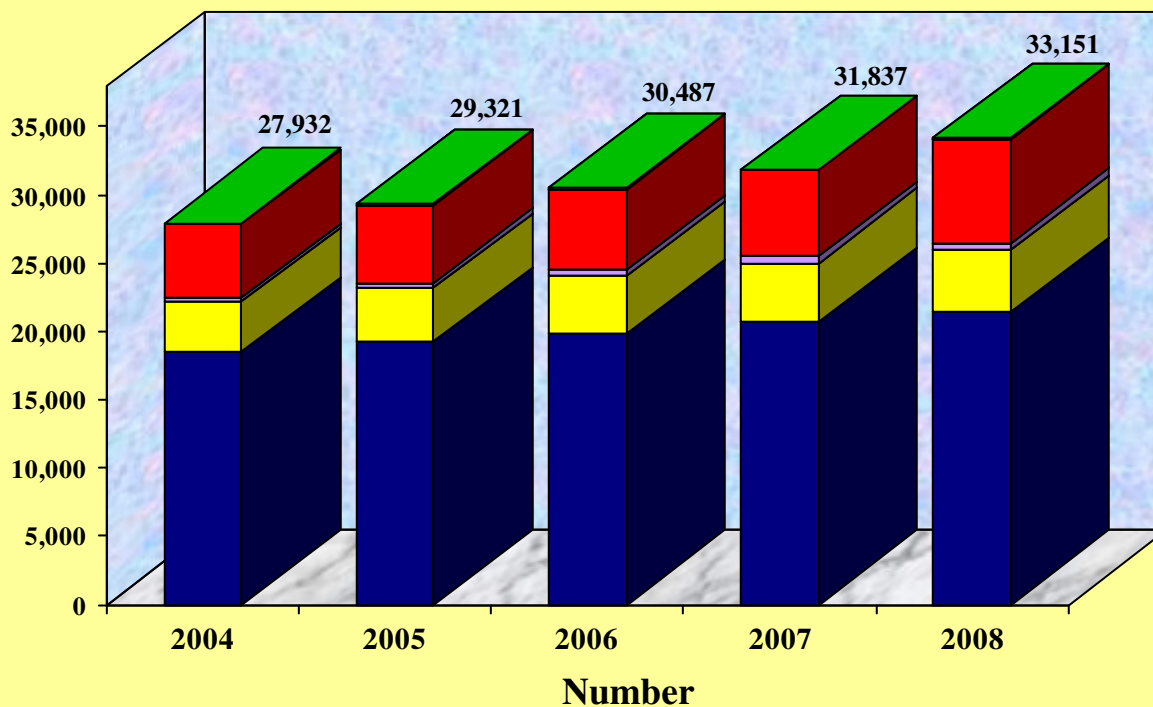
THE POLICE AND FIREMEN'S RETIREMENT SYSTEM OF NEW JERSEY

SUMMARY OF ACTIVE MEMBERSHIP (TOTAL SYSTEM)



THE POLICE AND FIREMEN'S RETIREMENT SYSTEM OF NEW JERSEY

SUMMARY OF RETIRED PARTICIPATION (TOTAL SYSTEM)



SECTION III – ASSETS, LIABILITIES AND CONTRIBUTIONS

A. Market Value of Assets as of June 30, 2008

1.	Assets		
	a. Cash	\$	791,490
	b. Securities Lending Collateral		2,571,408,168
	c. Investment Holdings		19,128,454,373
	d. Accrued Interest on Investments		117,152,684
	e. Loans Receivable		334,387,360
	f. Employers' Contributions Receivable – Local		1,397,123,300
	g. Employers' Contribution Receivable – Local – ERI		24,527,032
	h. Employers' Contribution Receivable – NCGI – State		93,015
	i. Employers' Contribution Receivable – NCGI – Local		64,524,642
	j. Interest Receivable on Loans		2,564,889
	k. Members' Contributions Receivable		49,109,353
	l. Dividends Receivable		42,691,708
	m. Employers' Contributions Receivable – Delayed Enrollments		51,554
	n. Employers' Contributions Receivable – Delayed Appropriations		206,741
	o. Accounts Receivable – Other		17,891,214
	p. Total	\$	23,750,977,523
2.	Liabilities		
	a. Pension Payroll Payable	\$	80,180,690
	b. Pension Adjustment Payroll Payable		16,661,142
	c. Withholdings Payable		15,990,857
	d. Death Benefits Payable		3,218,126
	e. Securities Lending Collateral and Rebates Payable		2,571,408,168
	f. Accounts Payable – Other		2,068,322
	g. Administrative Expense Payable		232,363
	h. Total Liabilities	\$	2,689,759,668
3.	Preliminary Market Value of Assets as of June 30, 2008: 1(p) - 2(h)	\$	21,061,217,855
4.	State Receivable Contributions	\$	49,060,233*
5.	Adjustment to Local Receivable Contributions	\$	(54,644,175)
6.	Adjustment to June 30, 2008 Financial Report due to receivables from Locations 23301, 23302 & 70200 for the Voluntary Severance Incentive Program each employer offered	\$	3,995,969
7.	Adjustment to June 30, 2008 Financial Report to reflect actual present value of receivable ERI contributions as of June 30, 2008	\$	(7,061,407)
8.	Adjustment to June 30, 2008 Financial Report for assets held in the Non-Contributory Group Insurance Premium Fund	\$	13,701,494
9.	Market Value of Assets as of June 30, 2008 = 3. + 4. + 5. + 6. + 7. – 8.	\$	21,038,866,981

* The fiscal year 2009 required pension contribution of \$271,788,383 has been reduced to \$32,057,000 in anticipation of the provisions of the Appropriation Act for fiscal year 2009 and the fiscal year 2010 required pension contribution of \$299,131,628 has been reduced to \$18,406,000 in anticipation of the provisions of the Appropriation Act for fiscal year 2010.

B. Reconciliation of Market Value of Assets from June 30, 2007 to June 30, 2008

	State	Local	Total System
1. Market Value of Assets as of June 30, 2007	\$ 2,156,721,797	\$ 19,413,261,908	\$ 21,569,983,705
2. Adjustment due to Reallocation of Special Reserve Fund Assets	\$ 8,619,249	\$ (8,619,249)	\$ 0
3. Increases			
a. Pension Contributions			
(1) Members' Contributions	\$ 46,632,448	\$ 262,010,665	\$ 308,643,113
(2) Transfers from Other Systems	462,803	1,153,450	1,616,253
(3) Total	\$ 47,095,251	\$ 263,164,115	\$ 310,259,366
b. Employers' Contributions			
(1) Appropriations	\$ 68,020,000	\$ 774,685,211	\$ 842,705,211
(2) Non-Contributory Group Insurance	5,478,475	36,722,591	42,201,066
(3) Transfers from other Systems	465,087	704,929	1,170,016
(4) Additional Employers' Contributions	0	458,194	458,194
(5) Delayed Enrollments	2,522	63,143	65,665
(6) Delayed Appropriations	9,280	224,545	233,825
(7) Administrative Loan Fee	3,774	33,970	37,744
(8) Total	\$ 73,979,138	\$ 812,892,583	\$ 886,871,721
c. Investment Income	\$ (29,798,906)	\$ (309,413,243)	\$ (339,212,149)
d. Total	\$ 91,275,483	\$ 766,643,455	\$ 857,918,938
4. Decreases			
a. Benefits Provided by Members			
(1) Withdrawals of Members' Contributions	\$ 1,570,555	\$ 4,872,872	\$ 6,443,427
(2) Withdrawals of Transfers' Contributions	73,550	283,475	357,025
(3) Adjustment for Loans	456,094	0	456,094
(4) Total	\$ 2,100,199	\$ 5,156,347	\$ 7,256,546
b. Benefits Provided by Employers			
(1) Transfer Withdrawals - Employers' Benefits	\$ 6,452	\$ 31,116	\$ 37,568
(2) Death Benefit Claims - NCGI	5,478,475	25,155,661	30,634,136
(3) Administrative Expense	641,727	5,775,546	6,417,273
(4) Miscellaneous Expense	(35,655)	(99,943)	(135,598)
(5) Total	\$ 6,090,999	\$ 30,862,380	\$ 36,953,379
c. Retirement Allowances	\$ 119,360,350	\$ 1,010,587,408	\$ 1,129,947,758
d. Pension Adjustment	\$ 27,951,078	\$ 164,576,027	\$ 192,527,105
e. Total Decreases	\$ 155,502,626	\$ 1,211,182,162	\$ 1,366,684,788
5. a. Preliminary Market Value of Assets as of June 30, 2008 = 1 + 2 + 3(d) - 4(e)	\$ 2,101,113,903	\$ 18,960,103,952	\$ 21,061,217,855
b. State Receivable Contributions	\$ 27,153,432	\$ 21,906,801	\$ 49,060,233*
c. Adjustment to Local Receivable Contributions	N/A	\$ (54,644,175)	\$ (54,644,175)
d. Adjustment to June 30, 2008 Financial Report:			
(1) Receivable from Locations 23301, 23302 & 70200 for the Voluntary Severance Incentive Program each employer offered	N/A	\$ 3,995,969	\$ 3,995,969
(2) Reflect actual present value of receivable ERI contributions as of June 30, 2008	N/A	\$ (7,061,407)	\$ (7,061,407)
(3) Assets held in the Non-Contributory Group Insurance Premium Fund	\$ 0	\$ 13,701,494	\$ 13,701,494
e. Adjustment for NJIT transfer	\$ 3,357,684	\$ (3,357,684)	\$ 0
6. Market Value of Assets as of June 30, 2008 = 5(a)+5(b)+5(c)+5(d)(1)+5(d)(2)-5(d)(3)+5(e)	\$ 2,131,625,019	\$ 18,907,241,962	\$ 21,038,866,981

* The fiscal year 2009 required pension contribution of \$271,788,383 has been reduced to \$32,057,000 in anticipation of the provisions of the Appropriation Act for fiscal year 2009 and the fiscal year 2010 required pension contribution of \$299,131,628 has been reduced to \$18,406,000 in anticipation of the provisions of the Appropriation Act for fiscal year 2010.

C. Summary of Market Value of Assets by Source Per Financial Statements

1.	Reserve for Employers' Contributions	\$	3,146,137,229
2.	Reserve for Members' Contributions		2,819,646,914
3.	Reserve for Retirement Fund		15,081,732,218
4.	Reserve for Special Reserve Fund		0
5.	Receivable Contributions		(1,587,973)
6.	Additional receivable ERI contributions		<u>(7,061,407)</u>
7.	Total Market Value of Assets as of June 30, 2008	\$	21,038,866,981

D.(I) Development of Actuarial Value of Assets as of July 1, 2008

	State	Local Employers	Total System
1. Actuarial Value of Assets as of June 30, 2007 (without State receivable contribution)	\$ 2,212,595,621	\$ 19,478,744,744	\$ 21,691,340,365
2. Adjustment due to Reallocation of Special Reserve Fund Assets	8,619,249	(8,619,249)	0
3. Adjusted Actuarial Value of Assets as of June 30, 2007 = 1. + 2.	\$ 2,221,214,870	\$ 19,470,125,495	\$ 21,691,340,365
4. Net Cash Flow excluding Investment Income and Present Value of Remaining ERI Contributions	(34,428,237)	(135,125,464)	(169,553,701)
5. Additional Employer Contributions Paid to Satisfy Remaining ERI Obligations	0	10,884,886	10,884,886
6. Investment Income at Actuarially Assumed Rate of 8.25%	178,759,488	1,461,645,219	1,640,404,707
7. Expected Actuarial Value of Assets as of June 30, 2008 = 3. + 4. + 5. + 6.	\$ 2,365,546,121	\$ 20,807,530,136	\$ 23,173,076,257
8. Mark-up percentage	20.0%	20.0%	
9. Mark-up to Reflect Growth in Preliminary Market Value of Assets (without receivable contribution)	(52,886,444)	(374,390,643)	(427,277,087)
10. Receivable Contribution	27,153,432	(32,737,374)	(5,583,942)
11. Receivable from Locations 23301, 23302 \$ 70200 for the Voluntary Severance Incentive Program each employer offered	N/A	3,995,969	3,995,969
12. Present Value of Receivable ERI Contributions as of June 30, 2008	N/A	17,465,625	17,465,625
13. Adjustment for NJIT transfer	3,357,684	(3,357,684)	0
14. Adjustment for Assets Held in the Non-Contributory Group Insurance Premium Fund	0	13,701,494	13,701,494
15. Actuarial Value of Assets as of June 30, 2008 = 7. + 9. + 10. + 11. + 12. + 13 - 14.	\$ 2,343,170,793	\$ 20,404,804,535	\$ 22,747,975,328

D.(II) Reconciliation of Fund Balances as of July 1, 2008

	ASSETS		
	STATE	LOCAL	TOTAL SYSTEM
Present assets of System creditable to:			
Retirement Reserve Fund:			
Credited to fund	\$ 1,691,795,429	\$ 13,389,936,789	\$ 15,081,732,218
Add (deduct) reserve transferable from (to) Reserve for Employers' Contributions Fund	<u>53,666,445</u>	<u>913,416,538</u>	<u>967,082,983*</u>
	\$ 1,745,461,874	\$ 14,303,353,327**	\$ 16,048,815,201
Annuity Savings Fund:			
Credited to Fund	\$ 353,056,078	\$ 2,466,590,836	\$ 2,819,646,914
Reserve for Employers' Contributions Fund:			
Credited to Fund	\$ 298,319,286	\$ 4,548,276,910	\$ 4,846,596,196
Add (deduct) excess interest earnings transferable from (to) Special Reserve Fund	0	0	0
Add (deduct) reserve transferable from (to) Retirement Reserve Fund	<u>(53,666,445)</u>	<u>(913,416,538)</u>	<u>(967,082,983)*</u>
	\$ 244,652,841	\$ 3,634,860,372	\$ 3,879,513,213
Special Reserve Fund:			
Credited to Fund	\$ 0	\$ 0	\$ 0
Add (deduct) excess interest earnings transferable from (to) Reserve for Employers' Contributions Fund	<u>0</u>	<u>0</u>	<u>0</u>
	\$ 0	\$ 0	\$ 0
Total Present Assets	\$ 2,343,170,793	\$ 20,404,804,535	\$ 22,747,975,328
Present value of prospective accrued liability contributions payable by the State and Local employers to the Reserve for Employers' Contributions Fund for basic allowances with cost-of-living adjustments	<u>\$ 1,405,948,117</u>	<u>\$ 6,466,301,997</u>	<u>\$ 7,872,250,114</u>
Total Assets	\$ 3,749,118,910	\$ 26,871,106,532	\$ 30,620,225,442

* It is recommended that the Retirement Reserve Fund be put into balance each year by transferring assets from the Reserve for Employers' Contributions Fund to the Retirement Reserve Fund so that the Retirement Reserve Fund will contain sufficient assets to cover the retiree and beneficiary liability. Therefore, we recommend that \$967,082,983 be transferred from the Reserve for Employers' Contributions Fund to the Retirement Reserve Fund to eliminate the deficit as of July 1, 2008.

** Includes the present value of ERI payments of \$17,465,625.

E. Summary of Actuarial Accrued Liability as of July 1, 2008

	State	Local Employers	Total System
1. Retirees and Beneficiaries			
a. Service Retirement	\$ 1,270,854,405	\$ 11,202,712,619*	\$ 12,473,567,024
b. Disability Retirement	302,789,996	1,471,332,717	1,774,122,713
c. Beneficiaries	142,445,590	1,398,109,325	1,540,554,915
d. Lump Sum Death Benefits	<u>29,371,883</u>	<u>231,198,666</u>	<u>260,570,549</u>
e. Total	\$ 1,745,461,874	\$ 14,303,353,327	\$ 16,048,815,201
2. Terminated Vested Members	\$ 1,895,114	\$ 5,503,631	\$ 7,398,745
3. Active Participants			
a. Service Retirement	\$ 1,739,089,720	\$ 11,020,925,978	\$ 12,760,015,698
b. Vested Retirement	6,938,020	38,546,246	45,484,266
c. Ordinary Disability	120,435,204	703,125,610	823,560,814
d. Accidental Disability	70,085,167	417,500,515	487,585,682
e. Ordinary Death	34,805,729	205,110,606	239,916,335
f. Accidental Death	2,813,443	16,567,959	19,381,402
g. Withdrawal of Contributions	1,796,285	7,598,807	9,395,092
h. Lump Sum Death Benefit	<u>25,798,354</u>	<u>152,873,853</u>	<u>178,672,207</u>
i. Total	\$ 2,001,761,922	\$ 12,562,249,574	\$ 14,564,011,496
4. Total Actuarial Accrued Liability = 1(e) + 2 + 3(i)	\$ 3,749,118,910	\$ 26,871,106,532	\$ 30,620,225,442

*Includes the present value of ERI contributions of \$17,465,625.

F. Summary of Unfunded Accrued Liability/(Surplus) and Required Contribution

I. Development of Unfunded Accrued Liability/(Surplus)	July 1, 2008 Valuation			July 1, 2007 Valuation		
	State Locations	Municipalities & Local Groups	Total	State Locations	Municipalities & Local Groups	Total
1. Present Value of Benefits	\$ 3,749,118,910	\$ 26,871,106,532	\$ 30,620,225,442	\$ 3,426,631,813	\$ 24,562,195,443	\$ 27,988,827,256
2. Actuarial Value of Assets	2,343,170,793	20,404,804,535	22,747,975,328	2,368,209,888	19,575,249,807	21,943,459,695
3. Unfunded Accrued Liability/(Surplus):						
(a) Basic Unfunded Accrued Liability/(Surplus) Excluding Chapters 204, 247, 428, 109 and 511	\$ 1,341,948,833	\$ 5,757,569,475	\$ 7,099,518,308	\$ 1,009,087,260	\$ 4,499,097,271	\$ 5,508,184,531
(b) Chapter 204	380,068	6,096,383	6,476,451	341,856	6,014,086	6,355,942
(c) Chapter 247	0	116,820,532	116,820,532	0	89,378,312	89,378,312
(d) Chapter 428*	63,619,216	290,555,391	354,174,607	48,992,809	202,657,926	251,650,735
(e) Chapter 109	0	176,084,833	176,084,833	0	114,107,735	114,107,735
(f) Chapter 511	0	119,175,383	119,175,383	0	75,690,306	75,690,306
(g) Gross Unfunded Accrued Liability/(Surplus) = (a) + (b) + (c) + (d) + (e) + (f)	\$ 1,405,948,117	\$ 6,466,301,997	\$ 7,872,250,114	\$ 1,058,421,925	\$ 4,986,945,636	\$ 6,045,367,561
4. Net adjustment to Gross Unfunded Accrued Liability to account for phase-in of State paid Local Obligations:						
(a) Chapter 247	\$ 38,952,049	\$ (38,952,049)	\$ 0	\$ 25,877,736	\$ (25,877,736)	\$ 0
(b) Chapter 428*	171,340,404	(171,340,404)	0	109,420,949	(109,420,949)	0
(c) Chapter 109	176,084,833	(176,084,833)	0	114,107,735	(114,107,735)	0
(d) Chapter 511	119,175,383	(119,175,383)	0	75,690,306	(75,690,306)	0
(e) Total Adjustments = (a) + (b) + (c) + (d)	\$ 505,552,669	\$ (505,552,669)	\$ 0	\$ 325,096,726	\$ (325,096,726)	\$ 0
5. Net Unfunded Accrued Liability/(Surplus) = 3(g) + 4(e)	\$ 1,911,500,786	\$ 5,960,749,328	\$ 7,872,250,114	\$ 1,383,518,651	\$ 4,661,848,910	\$ 6,045,367,561

* The Chapter 428 unfunded accrued liability amounts include the unfunded accrued liability amounts due to Chapters 86 and 318.

II. Development of Unfunded Accrued Liability Contribution Amount	July 1, 2008 Valuation			July 1, 2007 Valuation		
	State Locations	Municipalities & Local Groups	Total	State Locations	Municipalities & Local Groups	Total
1. Accrued Liability Contribution due to:						
(a) Basic Unfunded Accrued Liability	\$ 75,343,568	\$ 323,258,098	\$ 398,601,666	\$ 56,655,092	\$ 252,601,316	\$ 309,256,408
(b) Chapter 204	24,789	397,617	422,406	21,732	382,324	404,056
(c) Chapter 247	0	6,558,876	6,558,876	0	5,018,135	5,018,135
(d) Chapter 428*	3,571,893	16,313,201	19,885,094	2,750,696	11,378,207	14,128,903
(e) Chapter 109	0	9,886,263	9,886,263	0	6,406,566	6,406,566
(f) Chapter 511	0	6,691,089	6,691,089	0	4,249,624	4,249,624
(g) Gross Unfunded Accrued Liability Contribution = (a) + (b) + (c) + (d) + (e) + (f)	\$ 78,940,250	\$ 363,105,144	\$ 442,045,394	\$ 59,427,520	\$ 280,036,172	\$ 339,463,692
2. Net adjustment to Gross Unfunded Accrued Liability Contribution due to State paid Local Obligations:						
(a) Chapter 247	\$ 6,558,876	\$ (6,558,876)	\$ 0	\$ 5,018,135	\$ (5,018,135)	\$ 0
(b) Chapter 428*	16,313,201	(16,313,201)	0	11,378,207	(11,378,207)	0
(c) Chapter 109	9,886,263	(9,886,263)	0	6,406,566	(6,406,566)	0
(d) Chapter 511	6,691,089	(6,691,089)	0	4,249,624	(4,249,624)	0
(e) Total Adjustment = (a) + (b) + (c) + (d)	\$ 39,449,429	\$ (39,449,429)	\$ 0	\$ 27,052,532	\$ (27,052,532)	\$ 0
3. Accrued Liability Contribution as of the Valuation Date = 1(g) + 2(e)	\$ 118,389,679	\$ 323,655,715	\$ 442,045,394	\$ 86,480,052	\$ 252,983,640	\$ 339,463,692
4. Interest to reflect two year delay in payment	20,340,087	55,606,075	75,946,162	14,857,813	43,464,171	58,321,984
5. Accrued Liability Contribution as of Payment Date	\$ 138,729,776	\$ 379,261,790	\$ 517,991,556	\$ 101,337,865	\$ 296,447,811	\$ 397,785,676

* The Chapter 428 unfunded accrued liability contribution amounts include the unfunded accrued liability contribution amounts due Chapters 86 and 318.

G. Development of Normal Cost as of July 1, 2008

	State	Local Employers	Total System
1. Service Retirement	\$ 105,859,524	\$ 614,373,169	\$ 720,232,693
2. Ordinary Disability Retirement	9,524,429	49,684,346	59,208,775
3. Accidental Disability Retirement	7,747,399	40,284,704	48,032,103
4. Ordinary Death Benefits	469,057	2,444,280	2,913,337
5. Accidental Death Benefits	273,819	1,399,062	1,672,881
6. Vested Termination Retirement	1,148,158	6,187,247	7,335,405
7. Return of Members' Contributions Upon Withdrawal	516,813	1,902,520	2,419,333
8. Lump Sum Death Benefits after Retirement	1,708,784	9,282,728	10,991,512
9. Portion Attributable to Chapter 428	<u>5,329,000</u>	<u>27,228,761</u>	<u>32,557,761</u>
10. Total (without Non-Contributory Group Insurance Premium)	\$ 132,576,983	\$ 752,786,817	\$ 885,363,800
11. Expected Employee Contributions	45,309,968	263,075,707	308,385,675
12. Portion of Local Normal Cost Payable by the State due to:			
(a) Chapter 511	\$ 19,863,819	\$ (19,863,819)	\$ 0
(b) Chapter 247	3,201,747	(3,201,747)	0
(c) Chapter 109	33,756,343	(33,756,343)	0
(d) Chapter 428	<u>27,228,761</u>	<u>(27,228,761)</u>	<u>0</u>
(e) Total	\$ 84,050,670	\$ (84,050,670)	\$ 0
13. Preliminary Pension Normal Cost as of July 1, 2008 = 10 – 11 + 12(e)	\$ 171,317,685	\$ 405,660,440	\$ 576,978,125
14. Interest to Reflect a 2 Year Delay in Payment to July 1, 2010	<u>29,433,449</u>	<u>69,694,999</u>	<u>99,128,448</u>
15. Net Pension Normal Cost as of July 1, 2010 = 13 + 14	\$ 200,751,134	\$ 475,355,439	\$ 676,106,573
16. Non-Contributory Group Insurance Fund Premium	\$ 7,736,000	\$ 37,549,884	\$ 45,285,884

H. Summary of Total Required Contributions

	July 1, 2008 Valuation			July 1, 2007 Valuation		
	State Locations	Municipalities & Local Groups	Total	State Locations	Municipalities & Local Groups	Total
Active Participant Payroll	\$ 527,495,741	\$ 3,068,758,436	\$ 3,596,254,177	\$ 527,556,519	\$ 2,932,283,180	\$ 3,459,839,699
1. Normal Cost						
a) Normal Cost (without Chapters 109, 247, 428 and 511)	\$ 85,049,894	\$ 471,483,331	\$ 556,533,225	\$ 79,242,838	\$ 414,597,380	\$ 493,840,218
b) Normal Cost for Chapter 511	27,442,780	N/A	27,442,780	31,761,698	N/A	31,761,698
c) Normal Cost for Chapter 247	3,751,827	3,872,108	7,623,935	3,576,258	3,628,020	7,204,278
d) Chapter 109 Payment	46,355,245	N/A	46,355,245	44,596,880	N/A	44,596,880
e) Normal Cost for Chapter 428	38,151,388	0	38,151,388	38,616,089	0	38,616,089
f) Net Normal Cost = (a) + (b) + (c) + (d) + (e)	\$ 200,751,134	\$ 475,355,439	\$ 676,106,573	\$ 197,793,763	\$ 418,225,400	\$ 616,019,163
2. Accrued Liability*						
a) Basic Unfunded Actuarial Liability UAL Payment	\$ 88,288,063	\$ 378,795,860	\$ 467,083,923	\$ 66,388,791	\$ 295,999,801	\$ 362,388,592
b) Chapter 204 UAL Payment	29,048	465,930	494,978	25,466	448,010	473,476
c) Chapter 247 UAL Payment	7,685,732	N/A	7,685,732	5,880,282	N/A	5,880,282
d) Chapter 428 UAL Payment**	23,301,478	N/A	23,301,478	16,556,336	N/A	16,556,336
e) Chapter 109 UAL Payment	11,584,785	N/A	11,584,785	7,507,254	N/A	7,507,254
f) Chapter 511 UAL Payment	7,840,660	N/A	7,840,660	4,979,736	N/A	4,979,736
g) Total Accrued Liability = (a) + (b) + (c) + (d) + (e) + (f)	\$ 138,729,766	\$ 379,261,790	\$ 517,991,556	\$ 101,337,865	\$ 296,447,811	\$ 397,785,676
3. Total Pension Contribution = 1(f) + 2(g)	\$ 339,480,900	\$ 854,617,229	\$ 1,194,098,129	\$ 299,131,628	\$ 714,673,211	\$ 1,013,804,839
4. Non-Contributory Group Insurance Premium	\$ 7,736,000	\$ 37,549,884	\$ 45,285,884	\$ 7,780,850	\$ 36,722,591	\$ 44,503,441

* Does not include ERI payment since actual contributions depend on the payment schedule chosen by each location. The entries for Chapters 247, 428, 109 and 511 include a payment required to fund the portions of the State-paid Local obligations that were not contributed due to the phase-in of contributions through fiscal years 2009 and 2010

** Includes \$13,333,053 for the July 1, 2007 valuation and \$19,115,911 for the July 1, 2008 valuation attributable to Municipalities & Local Groups' liabilities which are payable by the State as required under Chapters 428, 86 and 318.

I. Summary of Contribution Rates

The following chart summarizes the rounded contribution rates that are applied to the applicable compensation for each location to produce the required contributions:

	July 1, 2008 Valuation		July 1, 2007 Valuation	
	State Locations	Municipalities & Local Groups	State Locations	Municipalities & Local Groups
1. Normal Contribution Rates:				
a) Basic Allowances	16.123%	15.612%	15.021%	14.385%
b) Chapter 511*	5.202%	N/A	6.021%	N/A
c) Chapter 247*				
• PERS Local normal rate applicable to pay for individuals without past service	N/A	8.508%	N/A	7.750%
• Total PERS Local rate applicable to pay for individuals with past service	N/A	3.724%	N/A	3.594%
• Portion of Municipalities & Local Groups costs payable by the State	0.711%	N/A	0.678%	N/A
d) Chapter 109*	8.788%	N/A	8.453%	N/A
e) Chapter 428*	7.233%	0.000%	7.320%	0.000%
2. Accrued Liability Contribution Rates:##				
a) Basic Allowances	16.737%	12.519%	12.584%	10.248%
b) Chapter 204	**	**	**	**
c) Chapter 247*	1.457%	N/A	1.115%	N/A
d) Chapter 428*#	4.417%	N/A	3.138%	N/A
e) Chapter 109*	2.196%	N/A	1.423%	N/A
f) Chapter 511*	1.486%	N/A	0.944%	N/A
3. Non-Contributory Group Insurance Premium				
	1.467%	1.224%	1.475%	1.252%

* Payment for certain costs under Chapters 109, 247, 511 and 428 (Chapter 8) for both Municipalities & Local Groups and State Locations are made by the State in accordance with the legislation.

** Costs for locations affected by Chapter 204 are presented in Appendix C.

Includes the additional costs due to Chapter 86, P.L. 2001 and Chapter 318, P.L. 2001.

The rates shown for Chapters 247, 428, 109 and 511 include the rate required to fund the portions of the State-paid Local obligations that were not contributed due to the phase-in of contributions through fiscal years 2009 and 2010.

SECTION IV - COMMENTS CONCERNING THE VALUATION

The variation in liabilities and contributions reflects the Fund's actual experience during the year. The Plan realized a net actuarial loss during the past year, primarily a result of the investment return, which was less than that expected (5.56% on an actuarial value basis, rather than the 8.25% expected) and a net actuarial experience gain.

The following shows the development of the actuarial experience and identifies the major experience components:

Calculation of Net Actuarial Experience

1.	Unfunded Accrued Liability as of July 1, 2007	\$ 6,045,367,561
2.	Normal Cost as of July 1, 2007	822,314,202
3.	Interest on (1) and (2)	566,583,745
4.	Actual Members' Contributions	310,259,366
5.	Discounted value of prior year's Expected Employer Contribution	936,540,267
6.	Expected interest on Members' contributions	<u>12,798,199</u>
7.	Expected Unfunded Accrued Liability as of July 1, 2008 = (1) + (2) + (3) - (4) - (5) - (6)	\$ 6,174,667,676
8.	Increase in Unfunded Accrued Liability due to phase-in provisions of the Appropriation Act for fiscal years 2009 and 2010	\$ 390,345,834
9.	Increase in Unfunded Accrued Liability due to revised actuarial assumptions	\$ 821,411,625
10.	Actual Unfunded Accrued Liability as of July 1, 2008	\$ 7,872,250,114
11.	Actuarial (gain)/loss = (10) - (7) - (8) - (9)	\$ 485,824,979

Components of Actuarial Experience

1.	Investment (Gain)/Loss	\$ 427,277,087
2.	Other net (Gain)/Loss, including COLA losses and changes in employee data	<u>58,547,892</u>
3.	Total Actuarial (Gain)/Loss	\$ 485,824,979

The valuation also reflects costs attributable to the following legislations:

Chapter 204, P.L. 1989

The provisions of Chapter 204 allowed employees with titles, which were previously excluded from PFRS membership to enter the Plan. Each employer is required to contribute any additional contribution necessary to fund any unfunded liability arising from Chapter 204. The valuation reflects the additional accrued liability for three State locations and fifteen Municipality and Local Groups locations with certain employees participating in the Fund under the provisions of this legislation. Appendix C lists all applicable locations and the required contributions.

Chapter 511, P.L. 1991

The provisions of Chapter 511 increased the retirement benefit for a spouse of a retiree from 35% to 50% of the retiree's average final compensation. This law also raised the minimum annual spouse's benefit from \$1,600 to \$4,500 for benefits granted prior to January 14, 1992.

Chapter 511 required that the normal cost and accrued liability contribution attributable to this chapter be separately determined. As a result of Chapter 115, P.L. 1997, the accrued liability contribution attributable to Chapter 511 was eliminated at that time. However, because of the reductions (and anticipated reductions) in the required State contributions for fiscal years 2004 through 2010 due to the various Appropriation Acts, the remaining required contributions which were not paid have been set up as an unfunded accrued liability attributable to Chapter 511. The following summarizes the applicable contribution rates for the current and previous valuations:

Chapter 511 Contribution Rate	June 30, 2008	June 30, 2007
Normal Cost	5.202%	6.021%
Accrued Liability	<u>1.486</u>	<u>0.944</u>
Total Rate	6.688%	6.965%

Chapter 247, P.L. 1993 and Chapter 201 P.L. 2001

Chapter 247 requires the State to pay the difference between the PFRS normal cost rate and the PERS normal cost rate for certain members who transferred into PFRS as of January 1, 1992 or later. In addition, the law requires the State to pay the “System” unfunded accrued liability contribution for Municipalities and Local Groups that transferred into PFRS on and after January 1, 1992 without past service. The following summarizes the number of active employees affected, the applicable contribution rates, and the Chapter 247 contributions for the current and previous valuations:

Chapter 247	June 30, 2008	June 30, 2007
Number of Active Employees	734	803
<u>Contribution Rates:</u>		
Normal Cost	0.711%	0.678%
Accrued Liability	<u>1.457</u>	<u>1.115</u>
Total Rate	2.168%	1.793%
<u>Contributions:</u>		
Normal Cost	\$ 3,751,827	\$ 3,576,258
Accrued Liability	<u>7,685,732</u>	<u>5,880,282</u>
Total Contribution	\$ 11,437,559	\$ 9,456,540

Chapter 201, P.L. 2001 made changes to Chapter 247, P.L. 1993 with respect to the benefits payable to members who transferred from PERS to PFRS as a result of the Chapter 247 legislation. The resulting increase in the unfunded accrued liabilities due to the increased benefits was fully funded by the recognition of additional market value surplus in the determination of the actuarial value of assets for the July 1, 1999 valuation. However, because of the reductions (and anticipated reductions) in the required State contributions for fiscal years 2004 through 2010 due to the various Appropriation Acts, the remaining required contributions which were not paid have been added to the Chapter 247 unfunded accrued liability and will be paid off by the State in future contributions.

Chapter 126, P.L. 2000 and Chapter 130, P.L. 2003

“County ERI Section 44” of Chapter 126, P.L. 2000 permitted local units to offer early retirement or termination incentives to certain employees of county governing bodies. Chapter 130, P.L. 2003 extended an Early Retirement Incentive Program similar to that offered by the State under Chapter 23, P.L. 2002 to members of Local employer locations. Appendix G lists all applicable locations and summarizes the contribution requirement under Chapter 126 and Chapter 130.

Chapter 8, P.L. 2000

Chapter 8, P.L. 2000 required that, if valuation assets are insufficient to fund the normal cost and accrued liability costs attributable to Chapter 428, P.L. 1999, the contribution required to fund these costs for the State and other employers shall be paid by the State. For both the July 1, 2007 and July 1, 2008 valuations, valuation assets were not sufficient to fund the costs attributable to Chapter 428. In addition, because of the reductions (and anticipated reductions) in the required State contributions for fiscal years 2004 through 2010 due to the various Appropriation Acts, the remaining required contributions which were not paid have been added to the Chapter 428 unfunded accrued liability and will be paid off by the State in future contributions. The following chart summarizes the applicable contribution rates and the Chapter 428 contributions for the current and previous valuations:

Chapter 428	June 30, 2008	June 30, 2007
<u>Contribution Rates:</u>		
Normal Cost	7.233%	7.320%
Accrued Liability	<u>4.417</u>	<u>3.138</u>
Total Rate	11.650%	10.458%
<u>Contributions:</u>		
Normal Cost	\$ 38,151,388	\$ 38,616,089
Accrued Liability	<u>23,301,478</u>	<u>16,556,336</u>
Total Contribution	\$ 61,452,866	\$ 55,172,425

Chapter 86, P.L. 2001

Chapter 86, P.L. 2001 amended the active death benefits provided to a beneficiary of a member who died in active duty on or after January 1, 1998 and before January 18, 2000. The law required an eligible beneficiary to apply for the increased benefits within 90 days of enactment and return the member's aggregate contributions to the System. The State is liable for all costs to the System attributable to this law and these costs have been included in the Chapter 428 accrued liability contributions.

Chapter 318, P.L. 2001

Chapter 318, P.L. 2001 amended the active death benefits provided to a beneficiary of a member with 10 or more years of service who died in active service on or after June 1, 1995 and before January 1, 1998 and whose beneficiary had, on May 1, 2001, an appeal of a denial of a benefit related to death in the line of duty pending before the Board of Trustees. The law requires that the appeal be withdrawn or denied and that an eligible beneficiary apply for the increased benefits and return the member's aggregate contributions received. The State is liable for all costs to the System attributable to this law and these costs are also included in the Chapter 428 accrued liability contributions.

SECTION V - ACCOUNTING INFORMATION

Statement No. 5 of the Governmental Accounting Standards Board, issued November 1986, established standards of disclosure of pension information by public retirement systems. Statement No. 25 of the Governmental Accounting Standards Board, issued November 1994, established financial reporting standards for defined benefit pension plans and for the notes to the financial statements of defined contribution plans of state and local governmental liabilities and superseded Statement No. 5 effective for periods beginning after June 15, 1996. Statement No. 27, Accounting for Pensions by State and Local Governmental Employers superseded Statement 5 for employers participating in pension plans and is effective for periods beginning after June 15, 1997. Statement No. 50, Accounting for Pensions by State and Local Governmental Employers amends the note disclosure and required supplementary information (RSI) of Statements No. 25 and No. 27 to conform with applicable changes adopted in Statements No. 43 and 45 for Postemployment Benefit Plans other than Pension Plans. Statement No. 50 is intended to improve the transparency of reported information about pensions by State and Local governmental plans and employers. Statement No. 50 is effective for periods beginning after June 15, 2007.

Chapter 92, P.L. 2007 states that the System shall use consistent and generally accepted actuarial standards as established by GASB for the purpose of determining asset values, obligations and employer contributions. However, the System's contribution requirements, which are defined in NJ State statute, differ from the GASB disclosure requirements, which are included in this report. Also, current budgetary practices do not assess interest on contributions to reflect payment after the start of the fiscal year to the date paid. As a result, the System's funding contribution will not be the same as the annual required contribution (ARC) determined under GASB.

The information required by Statements No. 25, No. 27 and No. 50 is presented in the following tables. These include the development of the Annual Required Contribution (ARC) as of June 30, 2011, the Schedule of Funding Progress, the Schedule of Employer Contributions and the required Additional Information.

(A) Development of the Annual Required Contribution (ARC) as of June 30, 2011

	<u>State</u>	<u>Municipalities & Local Groups</u>
1. Actuarial Value of Plan Assets as of June 30, 2008		
(a) Valuation Assets as of June 30, 2008 (including Employer and ERI Receivable Contributions)	\$2,343,170,793	\$20,404,804,535
(b) Adjustment for Receivable/(Payable) Contributions included in (a)*	<u>27,153,432</u>	<u>(32,727,374)</u>
(c) Valuation Assets as of June 30, 2008 for GASB Disclosure = (a) - (b)	\$2,316,017,361	\$20,437,531,909
2. Actuarial Accrued Liability as of June 30, 2008	\$3,749,118,910	\$26,871,106,532
3. Unfunded Actuarial Accrued Liability/(Surplus) as of June 30, 2008	\$1,433,101,549	\$ 6,433,574,623
4. Amortization of Unfunded Actuarial Accrued Liability/(Surplus) over 30 years with payments Increasing at 4.00% per year**	\$ 119,910,756	\$ 321,762,341
5. Development of Net Normal Cost as of June 30, 2008**		
(a) Gross Normal Cost	\$ 216,627,653	\$ 668,736,147
(b) Expected Employee Contributions	<u>45,309,968</u>	<u>263,075,707</u>
(c) Normal Cost as of June 30, 2008 = (a) - (b)	\$ 171,317,685	\$ 405,660,440
6. Annual Required Contribution as of June 30, 2011		
(a) Annual Required Contribution as of June 30, 2008 = 4 + 5 (d)	\$ 291,228,441	\$ 727,422,781
(b) Interest Adjustment to June 30, 2011	78,189,089	195,298,661
(c) Non-Contributory Group Insurance Premium	<u>7,736,000</u>	<u>37,549,884</u>
(d) Annual Required Contribution as of June 30, 2011 = (a) + (b) + (c)	\$ 377,153,530	\$ 960,271,326

* The State amount includes the fiscal years 2008 and 2009 (with interest adjustment) receivable appropriations. The Local amount includes an interest adjustment to the fiscal year 2009 receivable appropriations. The above amounts include the reallocation of the Local Chapters 247, 428, 109 and 511 contribution amounts which are payable by the State.

** The above amounts include the reallocation of payments required to fund the portions of the State-paid Local obligations due to Chapters 247, 428, 109 and 511 that were not contributed due to the State phase-in of contributions through fiscal year 2009.

(B) Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll $\frac{b-a}{c}$
6/30/03*						
State	\$ 1,907,752,767	\$ 2,330,909,918	\$ 423,157,151	81.85%	\$ 447,470,022	94.57%
Local	16,447,380,691	18,422,073,072	1,974,692,381	89.28%	2,393,467,444	82.50%
Total	\$ 18,355,133,458	\$ 20,752,982,990	\$2,397,849,532	88.45%	\$ 2,840,937,466	84.40%
6/30/04						
State	\$ 1,940,936,459	\$ 2,509,192,584	\$ 568,256,125	77.35%	\$ 450,406,301	126.17%
Local	16,762,453,668	19,769,046,766	3,006,593,098	84.79%	2,524,859,162	119.08%
Total	\$ 18,703,390,127	\$ 22,278,239,350	\$3,574,849,223	83.95%	\$ 2,975,265,463	120.15%
6/30/05						
State	\$ 2,005,752,079	\$ 2,815,620,221	\$ 809,868,142	71.24%	\$ 482,460,402	167.86%
Local	17,372,138,294	21,388,972,326	4,016,834,032	81.22%	2,619,347,468	153.35%
Total	\$ 19,377,890,373	\$ 24,204,592,547	\$4,826,702,174	80.06%	\$ 3,101,807,870	155.61%
6/30/06						
State	\$ 2,082,930,162	\$ 3,082,176,677	\$ 999,246,515	67.58%	\$ 506,084,434	197.45%
Local	18,281,315,556	22,907,522,660	4,626,207,104	79.80%	2,772,915,465	166.84%
Total	\$ 20,364,245,718	\$ 25,989,699,337	\$5,625,453,619	78.36%	\$ 3,278,999,899	171.56%
6/30/07						
State	\$ 2,215,697,407	\$ 3,426,631,813	\$1,210,934,406	64.66%	\$ 527,556,519	229.54%
Local	19,500,229,156	24,562,195,443	5,061,966,287	79.39%	2,932,283,180	172.63%
Total	\$ 21,715,926,563	\$ 27,988,827,256	\$6,272,900,693	77.59%	\$ 3,459,839,699	181.31%
6/30/08						
State	\$ 2,316,017,361	\$ 3,749,118,910	\$1,433,101,549	61.77%	\$ 527,495,741	271.68%
Local	20,437,541,909	26,871,106,532	6,433,564,623	76.06%	3,068,758,436	209.65%
Total	\$ 22,753,559,270	\$ 30,620,225,442	\$7,866,666,172	74.31%	\$ 3,596,254,177	218.75%

* The original July 1, 2003 valuation, which was prepared prior to the change in economic assumptions and which anticipated that the impact of the Appropriation Act for fiscal year 2005 would be a reduction in the State's fiscal year 2005 contribution to 40% of the contribution recommended as part of the July 1, 2002 valuation rather than 30%, produced the following results:

6/30/03

State	\$ 1,907,107,359	\$ 2,288,937,652	\$ 381,830,293	83.32%	\$ 447,470,022	85.33%
Local	16,447,612,874	18,258,853,488	1,811,240,614	90.08%	2,393,467,444	75.67%
Total	\$ 18,354,720,233	\$ 20,547,791,140	\$ 2,193,070,907	89.33%	\$ 2,840,937,466	77.20%

(C) Schedule of Employer Contributions

Fiscal Year	Annual Required Contribution	Employer Contribution*	Percentage Contributed
<u>STATE</u>			
2006 [#]	\$ 200,902,193	\$ 73,541,000 ^{**}	36.61%
2007	\$ 216,570,332	\$ 127,404,777 ^{**}	58.83%
2008	\$ 252,836,330	\$ 133,510,475 ^{**}	52.81%
2009	\$ 275,205,347	\$ 39,568,000 ^{**}	14.38%
2010	\$ 343,091,276	\$ 26,142,000 ^{**}	7.62%
2011	\$ 377,153,530 [∅]	\$ 347,216,900	92.06%
<u>LOCAL</u>			
2006 [#]	\$ 475,872,193	\$ 260,986,583 [#]	54.84%
2007	\$ 584,645,679	\$ 422,743,218 [#]	72.31%
2008	\$ 708,019,933	\$ 647,288,920	91.42%
2009	\$ 773,029,316	\$ 696,476,702	90.10%
2010	\$ 818,672,171	\$ 751,395,802	91.78%
2011	\$ 960,271,326 [∅]	\$ 892,167,113	92.91%

* The employer contribution schedule reflects the portion of Local Employer contributions payable by the State in accordance with Chapters 109, 247, 511, 428, 86 and 318.

** The State fiscal year 2006 required contribution of \$199,032,528 has been reduced to \$73,541,000 in accordance with the provisions of the Appropriation Act for fiscal year 2006, the fiscal year 2007 required contribution of \$217,894,069 has been reduced to \$127,404,777 in accordance with the provisions of the Appropriation Act for fiscal year 2007, the fiscal year 2008 contribution of \$253,689,691 has been reduced to \$133,510,475 in accordance with the provisions of the Appropriation Act for fiscal year 2008, the fiscal year 2009 contribution of \$276,862,531 has been reduced to \$39,568,000 in anticipation of the provisions of the Appropriation Act for fiscal year 2009 and the fiscal year 2010 contribution of \$306,912,478 has been reduced to \$26,142,000 in anticipation of the provisions of the Appropriation Act for fiscal year 2010.

In accordance with the provisions of Chapter 108, P.L. 2003, the Local fiscal year 2006 required contribution of \$434,977,639 has been reduced to \$260,986,583, the fiscal year 2007 required contribution of \$528,429,022 has been reduced to \$422,743,218.

The original July 1, 2003 valuation was prepared prior to the change in economic assumptions and anticipated that the Appropriation Act for fiscal year 2005 would reduce the State's fiscal year 2005 contribution to 40% of the contribution recommended as part of the July 1, 2002 valuation rather than 30%. The original amounts are summarized as follows:

State

2005	\$ 161,455,508	\$ 65,769,128	40.74%
2006	\$ 188,257,547	\$ 183,854,671	97.66%

Local

2006	\$ 423,821,205	\$ 386,903,970	91.29%
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∅ Determined as of June 30, 2011.

- (D) The information presented in the required supplementary schedules was determined as part of the actuarial valuation. Additional information follows:

Valuation Date	June 30, 2008
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Percent, Open
Remaining Amortization Period	30 years
Asset Valuation Method	Five year average of market value
Actuarial Assumptions:	
Investment Rate of Return	8.25%
Projected Salary Increases	7.20%
Cost of Living Adjustments	60% of the maximum of the CPI increase and 3.0%

SECTION VI - LEVEL OF FUNDING

Although the value of accrued benefits and the funding ratios shown in the previous section are required for the State's financial statements, it is instructive to also look at these values under an alternative approach. For this purpose, we are presenting liabilities determined on a Financial Accounting Standards Board Statement No. 87 Accumulated Benefit Obligation (ABO) basis. This is the same approach as GASB Statement No. 5 except that no assumption is made as to future salary increases.

FASB 87 ABO Funded Ratios

<u>Valuation Date: June 30, 2008</u>			
Actuarial present value of accumulated benefits:	<u>State</u>	<u>Local Employers</u>	<u>Total System</u>
Vested benefits			
Participants currently receiving payments	\$ 1,745,461,874	\$ 14,303,353,327	\$ 16,048,815,201
Other participants	1,118,748,795	7,365,185,043	8,483,933,838
	\$ 2,864,210,669	\$ 21,668,538,370	\$ 24,532,749,039
Non-vested benefits	851,894,803	4,922,117,795	5,774,012,598
Total	\$ 3,716,105,472	\$ 26,590,656,165	\$ 30,306,761,637
Assets at market value	\$ 2,131,625,019	\$ 18,889,776,337	\$ 21,021,401,356
Ratio of assets to total present value	57.4%	71.0%	69.4%

<u>Valuation Date: June 30, 2007</u>			
Actuarial present value of accumulated benefits:	<u>State</u>	<u>Local Employers</u>	<u>Total System</u>
Vested benefits			
Participants currently receiving payments	\$ 1,477,965,756	\$ 13,148,597,825	\$ 14,626,563,581
Other participants	1,057,230,584	6,614,582,624	7,671,813,208
	\$ 2,535,196,340	\$ 19,763,180,449	\$ 22,298,376,789
Non-vested benefits	857,933,753	4,527,647,652	5,385,581,405
Total	\$ 3,393,130,093	\$ 24,290,828,101	\$ 27,683,958,194
Assets at market value	\$ 2,312,336,064	\$ 19,458,095,301	\$ 21,770,431,365
Ratio of assets to total present value	68.1%	80.1%	78.6%

As in the case of the Governmental Accounting Standard Board Statement No. 5, the actuarial present value of vested and non-vested accrued benefits was based on an interest rate of 8.25% for both 2007 and 2008.

APPENDIX A

BRIEF SUMMARY OF THE BENEFIT AND
CONTRIBUTION PROVISIONS AS INTERPRETED
FOR VALUATION PURPOSES

Eligibility for Membership

Enrollment is restricted to eligible policemen and firemen who are permanent and full-time and who pass the physical and mental fitness requirements. The maximum enrollment age is 35.

1. Definitions

Plan Year	The 12-month period beginning on July 1 and ending on June 30.
Credited Service	A year of service is credited for each year an employee is a Member of the Retirement System plus service, if any, covered by a prior service liability.
Average Final Compensation (AFC)	The average annual compensation for the three consecutive years of Service immediately preceding retirement or the highest three consecutive fiscal years of Membership Service.
Compensation	Base salary upon which contributions by a Member to the Annuity Savings Fund were based in the last year of Service. For Accidental Death, benefits are computed at the annual rate of salary.
Final Compensation (FC)	Annual compensation received by the member in the last 12 months of Credited Service preceding his retirement.
Accumulated Deductions	The sum of all amounts deducted from the compensation of a Member or contributed by him or on his behalf without interest.

2. Benefits

Service Retirement

Eligibility means age 55 or 20 years of credited service for an employee who was a member of the Retirement System as of January 18, 2000 and age 55 for an employee who became a member of the Retirement System after January 18, 2000; mandatory at age 65 (except that a member hired prior to January 1, 1987 may remain a member of the System until the member attains the earlier of age 68 or 25 years of creditable service). Benefit is an annual retirement allowance equal to a member annuity plus an employer pension which together equals the greater of:

- (i) 1/60th of FC for each year of Credited Service; or

- (ii) 2% of FC multiplied by years of Credited Service up to 30 plus 1% of FC multiplied by years of Service over 30. (Prior to January 18, 2000, this benefit was based on AFC rather than FC. However, Policy Memorandum 4-2000, which interpreted the provisions of Chapter 428, P.L. 1999, authorized the change in the salary basis).
- (iii) 50% of FC if the member has 20 or more years of Credited Service.

Chapter 428 also requires that, in addition to the 50% of FC benefit, any member as of January 18, 2000 who will have 20 or more years of Credited Service and is required to retire upon attaining age 65 (except that a member hired prior to January 1, 1987 may remain a member of the System until the member attains the earlier of age 68 or 25 years of creditable service), shall receive an additional benefit equal to 3% of FC for each year of Credited Service over 20 years but not over 25 years.

Special Retirement

After completion of 25 years of Credited Service. The annual retirement benefit is equal to a member annuity plus an employer pension which together equal 65% of FC plus 1% of FC for each year of Credited Service over 25. There is a maximum benefit of 70% of FC except for those members with 30 or more years of Credited Service on June 30, 1979.

Vested Termination

- (A) Eligible upon termination of service prior to age 55 and prior to 10 years of Service. The benefit equals a refund of Accumulated Deductions less any outstanding loans.
- (B) Eligible upon termination of service prior to age 55 and after 10 years of Service (but less than 20 years if a member on or prior to January 18, 2000 or less than 25 years of service if a member after January 18, 2000). The benefit is a deferred retirement benefit, commencing at age 55, equal to a member annuity plus an employer pension which together provide a retirement allowance equal to 2% of FC multiplied by years of Credited Service up to 30 plus 1% of FC multiplied by years of Credited Service over 30.

Death Benefits

Ordinary Death Benefit - Lump Sum

- (1) If a member dies prior to retirement, the benefit payable is as follows:

A lump sum amount equal to 3-1/2 times FC payable to the member's beneficiary.

- (2) After retirement but prior to age 55, the benefit is as follows:

- (i) For death while a Disabled Retiree the benefit is equal to 3-1/2 times Compensation.
 - (ii) For death while a Deferred Retiree the benefit is equal to his Accumulated Deductions.
 - (iii) For death while a Retiree who has completed 20 years of Service, the benefit is equal to 1/2 times FC.
- (3) After retirement and after age 55, the benefit payable is equal to 1/2 times Compensation. (Note: If a Member is not disabled, 10 years of Credited Service is required for Members enrolling after July 1, 1971.)

Ordinary Death Benefit - Survivor Annuity

- (1) If a member dies prior to retirement, the benefit payable to a widow (widower) is equal to 50% of FC (20% of FC payable to one child, 35% of FC payable to two children or 50% of FC payable to three or more children if there is no surviving widow or widower or if the widow or widower dies or remarries or 25% of FC payable to one parent or 40% of FC payable to two parents if no surviving widow, widower or child. If no widow, widower, child or parent, the benefit payable to a beneficiary is the aggregate Accumulated Contributions at the time of death).

- (2) For any member who retired after December 18, 1967, the benefit payable to a widow (widower) is equal to 50% of FC plus 15% of FC for one child and 25% of FC for two or more children.

If no spouse, or spouse remarries, the benefit is equal to 20% of FC for one child, 35% for two children, and 50% for three or more children.

There is also a minimum benefit payable to widows (widowers) of \$4,500 a year.

- (3) For any member who retired with an Accidental Disability Benefit, the benefit payable is equal to \$4,500 a year to the widow (widower). If there is no widow (widower) the benefit payable is \$600 a year for 1 child, \$960 a year for 2 children, and \$1,500 a year for 3 or more children. The benefit for children is payable until age 18.

Accidental Death Benefit

A death while active resulting from injuries received from an accident during performance of duty is eligible for a lump sum equal to the Accumulated Deductions plus 3-1/2 times Compensation plus an annuity benefit payable is as follows:

- (i) The benefit to a widow or widower is equal to 70% of Compensation.
- (ii) The benefit, when there is no spouse, or spouse is remarried, is equal to 20% of Compensation for one child, 35% for two children, 50% for three or more children. The benefit is payable while the children are under age 18, or until age 24 if they are full-time students, or it is payable for life if they are disabled.
- (iii) The benefit, when there is no spouse or children, is equal to 25% of Compensation for one parent and 40% for two parents.
- (iv) The benefit, when there is no relation as stated above, is equal to the Accumulated Deductions and is payable to a beneficiary or to the Member's estate. This is also the minimum benefit payable under (i), (ii) and (iii).

Disability Benefits

Ordinary Disability Retirement

A Member is eligible for Ordinary Disability Retirement if he (she) has 4 years of Service and is totally and permanently incapacitated from the performance of usual or available duties. The benefit is equal to the greater of:

- (i) 1-1/2% of FC times the number of years of Credited Service; or
- (ii) 40% of FC.

In addition, a member who has at least 20 years but less than 25 years of Credited Service and who is required to retire upon application by the employer on and after January 18, 2000 shall receive a benefit equal to a member annuity plus an employer pension which together provide a total retirement allowance equal to 50% of FC plus 3% of FC multiplied by the number of years of Credited Service over 20 but not over 25.

Accidental Disability Retirement

A Member is eligible upon total and permanent incapacitation from the performance of usual or available duties as a result of injury during the performance of regular duties. The benefit payable is equal to a Member annuity plus an employer pension which together equals 2/3 of the Compensation at date of injury.

Special Disability Retirement

A member is eligible for Special Disability Retirement if he (she) has 5 years of Credited Service, is under age 55, and has received a heart transplant. The benefit payable is equal to a Member annuity plus an employer pension which together equals 50% of FC.

3. Member Contributions

Each member contributes 8-1/2% of Compensation.

APPENDIX B

OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHOD

VALUATION INTEREST RATE: 8-1/4% per annum, compounded annually.

SEPARATIONS FROM SERVICE AND SALARY INCREASES: Representative values of the assumed annual rates of separation and annual rates of salary increases are as follows:

<u>Age</u>	<u>Annual Rates of</u>					<u>Ultimate</u>
	<u>Select Withdrawal</u>					<u>Withdrawal</u>
	<u>Up to the</u> <u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>	<u>5 to 9 Years</u>	<u>After 9 Years</u>
25	4.62%	1.91%	1.57%	1.22%	0.53%	0.00%
30	5.28	2.20	1.76	1.74	0.65	0.40
35	5.40	2.25	1.76	1.74	0.77	0.30
40	6.00	2.25	1.85	2.32	0.90	0.30
45	3.50	2.25	1.85	2.32	1.35	0.30
50	0.00	2.25	1.85	2.00	1.60	0.30
55	0.00	0.00	0.00	0.00	0.00	0.00

<u>Age</u>	<u>Annual Rates of</u>				
	<u>Death</u>			<u>Disability</u>	
	<u>Ordinary</u>	<u>Female</u>	<u>Accidental</u>	<u>Ordinary</u>	<u>Accidental</u>
25	.038%	.021%	.006%	.100%	.029%
30	.044	.026	.006	.173	.139
35	.077	.048	.008	.360	.238
40	.108	.071	.008	.485	.318
45	.151	.112	.009	.527	.291
50	.214	.168	.009	.600	.179
55	.303	.253	.014	.900	.161
60	.488	.393	.013	1.600	.161
64	.703	.543	.008	3.000	.161
65 and over	0.000	0.000	0.000	0.000	0.000

<u>Age</u>	<u>Service Retirements</u>				
	<u>Length of Service</u>				
	<u>Less Than</u> <u>21 Years*</u>	<u>21 to 24</u> <u>Years</u>	<u>25 Years</u>	<u>26 or</u> <u>More</u> <u>Years</u>	<u>Salary</u> <u>Increases</u>
25					10.62%
30					8.16
35					6.67
40	2.50%	0.00%	45.57%	15.40%	6.01
45	2.50	0.00	52.98	15.40	5.95
50	3.75	0.00	56.77	15.40	5.95
55	3.20	0.00	59.04	17.48	5.95
60	3.20	0.00	77.49	22.78	5.95
64	37.50	0.00	77.49	37.80	5.95
65 and over	100.00	100.00	100.00	100.00	

*Retirement assumption prior to age 55 is for any member as of January 18, 2000 upon completion of 20 years of service.

DEATHS AFTER RETIREMENT: RP-2000 Combined Healthy Mortality tables for service retirements and beneficiaries. Special mortality tables are used for the period after disability retirement. Representative values of the assumed annual rates of mortality are as follows:

<u>Age</u>	<u>Service Retirements and Beneficiaries</u>		<u>Age</u>	<u>Disability</u>
	<u>Men</u>	<u>Women</u>		<u>Retirements</u>
55	0.362%	0.272%	35	1.195%
60	0.675	0.506	40	1.267
65	1.274	0.971	45	1.339
70	2.221	1.674	50	1.411
75	3.783	2.811	55	1.613
80	6.437	4.588	60	1.901
85	11.076	7.745	65	2.599

Marriage: Husbands are assumed to be 3 years older than wives. Among the active population, 90% of participants are assumed married. No children are assumed. Neither the percentage married nor the number of children assumptions are necessarily individually explicit, but they are considered reasonable, when viewed as a single combined assumption.

VALUATION METHOD: Projected Unit Credit Method. This method essentially funds the System's benefits accrued to the valuation date. Experience gains or losses are recognized in future accrued liability contributions.

COLA: Benefits are assumed to increase 1.8% each year.

ASSET VALUATION METHOD: A five year average of market values with write-up was used. This method takes into account appreciation (depreciation) in investments in order to smooth asset values by averaging the excess of the actual over the expected income, on a market value basis, over a five-year period.

APPENDIX C

ADDITIONAL CONTRIBUTION SCHEDULES

A. ADDITIONAL ACCRUED LIABILITY CONTRIBUTION SCHEDULE DUE TO CHAPTER 204, P.L. 1989

	July 1, 2008 Valuation		July 1, 2007 Valuation	
	Payment*	Years Remaining	Payment*	Years Remaining
<u>State Locations</u>				
• Location #00053: Juv. Jus. Comm/Community Prog.	\$ 835	23	\$ 732	24
• Location #00323: Dept. Div. of Human Resources	26,810	23	23,504	24
• Location #00498: Univ. of Medicine & Dentistry	1,403	23	1,230	24
Total	\$ 29,048		\$ 25,466	
<u>Municipalities & Local Groups</u>				
• Location #21202: Camden City	\$ 67,828	23	\$ 65,219	24
• Location #39300: Belmar Borough	9,074	23	8,725	24
• Location #46800: Roxbury Township	17,171	23	16,511	24
• Location #49700: West Windsor Township	25,470	23	24,490	24
• Location #57700: Sea Isle City	4,608	23	4,431	24
• Location #62400: NJ Institute of Technology	73,482	23	70,655	24
• Location #62500: Brookdale Community College	79,848	23	76,777	24
• Location #62700: Essex County College	23,996	23	23,073	24
• Location #75000: Lakewood Twp Fire District #1	12,743	23	12,253	24
• Location #75700: Middlesex County College	88,756	23	85,343	24
• Location #76200: Lower Camden Regional High School – District 1	1,916	23	1,842	24
• Location #77500: Hopewell Twp Fire District #1	7,897	23	7,593	24
• Location #78600: South Jersey Transit Authority	38,760	23	37,269	24
• Location #78700: Washington Township Board of Fire Comm	13,558	23	13,037	24
• Location #79600: Upper Freehold Twp	823	23	792	24
Total	\$ 465,930		\$ 448,010	

* Dollar amounts include two years of interest at 8.25% and assume that contributions will increase by 4.0% per year.

B. SUMMARY OF FISCAL YEAR 2011 CONTRIBUTIONS FOR STATE COLLEGE LOCATIONS

Location	Location Name	Number of Members	2008 Appropriation Payroll	Normal Cost	Accrued Liability Contribution	Total Fiscal Year 2011 Pension Contribution	Non-Contributory Group Insurance Premium Fund
00410	Rowan University	8	\$ 494,444	\$ 188,171	\$ 130,009	\$ 318,180	\$ 7,253
00412	Kean University	16	1,122,710	427,270	295,205	722,475	16,470
00413	William Paterson University of NJ	13	787,561	299,722	207,081	506,803	11,554
00414	Montclair State University	25	1,539,107	585,738	404,693	990,431	22,579
00415	The College of NJ	8	530,335	201,830	139,446	341,276	7,780
00421	Richard Stockton College of NJ	17	1,105,926	420,882	290,792	711,674	16,224
00497	University of Medicine and Dentistry of NJ	50	3,227,462	1,228,275	848,629	2,076,904	47,347
00498	University of Medicine and Dentistry of NJ	22	1,500,022	570,864	395,818	966,682	22,005
00499	University of Medicine and Dentistry of NJ	17	1,218,625	463,772	320,425	784,197	17,877
62400	NJ Institute of Technology	24	1,656,560	630,437	509,057	1,139,494	24,302
90011	Rutgers University	<u>81</u>	<u>6,338,512</u>	<u>2,412,247</u>	<u>1,666,648</u>	<u>4,078,895</u>	<u>92,986</u>
Total		281	\$ 19,521,624	\$ 7,429,208	\$ 5,207,803	\$ 12,637,011	\$ 286,377

APPENDIX D**ADDITIONAL CENSUS DATA STATISTICS**

In response to prior requests from the Board of Trustees, we have performed additional calculations and constructed additional exhibits based on the July 1, 2008 valuation data.

Age Breakdown

1. Average Age at Retirement – split by Special/Service Retirements

The exhibit on page 47 provides information split between Police and Firemen and by type of retirement. The average age at retirement is 55.4, 53.4 and 55.0 for service, special, and deferred retirement, respectively.

2. Average Age at Entry

The average age at entry for Contributing active participants at July 1, 2008 is 26.3. The average age at entry for Non-Contributing active participants at July 1, 2008 is 29.7. The average age at entry for all actives at July 1, 2008 is 26.4.

3. & 4. Average Age at Death for Active participants and Retired participants.

We have assumed that all deaths between July 1, 2007 and June 30, 2008 occurred at the middle of the plan year; January 1, 2008. Based on this assumption, the average age at death for the various groups is as follows:

Active Contributing members at July 1, 2007	47.3
Active Non-Contributing members at July 1, 2007	58.5
Retired at July 1, 2007	75.5
Disabled at July 1, 2007	64.4
Beneficiary at July 1, 2007	80.3
Terminated Vested at July 1, 2007	N/A

5. & 6. Average Age at Retirement for those who retired under ordinary and accidental disability.

Specific information by category is contained on page 48. The average age at retirement is 42.6 and 39.8 for ordinary and accidental disability, respectively.

Breakdown of Members

1. Police/Firemen split for Active and Retirees

The Police/Firemen split summarized below for plan members can be found in Appendix E of this report.

	<u>Policemen</u>	<u>Firemen</u>	<u>Unknown</u>	<u>Total</u>
Active Contributing Members	37,378	6,585	0	43,963
Active Non-Contributing Members	1,116	387	0	1,503
Vested Terminated Participants	55	3	0	58
Retired Participants	15,463	4,172	1,764	21,399
Disabled Retired Participants	3,847	404	306	4,557
Beneficiaries	<u>2,471</u>	<u>807</u>	<u>2,529</u>	<u>5,807</u>
Total	60,330	12,358	4,599	77,287

Breakdown of Retired Members and Beneficiaries

1-6. Number of members receiving various benefits.

This information is included in Appendix E of this report and is summarized as follows:

Number of Members

Receiving Special Retirement Benefits	19,645
Receiving Service Retirement Benefits	1,580
Receiving Deferred Retirement Benefits	174
Receiving Ordinary Disability Benefits	2,635
Receiving Accidental Disability Benefits	1,922

7. Members who died as a result of Accidental Death

We did not receive any information that indicates cause of death for deceased members.

8.-10. Number of Widows, Children, and Other Dependents

This information is included in Tables 9 and 10 of Appendix E of this report and is summarized as follows:

	<u>Number</u>
Widows/Widowers	4,171
Children	300
Other Dependents	1,336

13. The Number of Beneficiaries and Children receiving benefits due to the accidental death of a member is 120 (110 Beneficiaries, 6 Children and 4 other dependents). We have no information to perform a further S.H.B.P./Local Health Benefits split.

Breakdown of Costs

The information contained in this section, “Breakdown of Costs”, has been calculated in a manner consistent with that shown in prior reports.

1. Cost per member for Insurance.

Dividing the total death benefit cost of \$71,485,063 (\$10,558,833 for State location and \$60,926,230 for Local groups) by the number of active contributing members of 43,963 gives the total cost per member for insurance \$1,626.03.

2. Cost per member for Administration

Dividing the Administrative cost per member = \$6,417,273/77,287 members = \$83.03.

- 3.&4. The normal contribution rates for State Locations and Municipalities and Local Groups are summarized in Section III(I) of this report.

- 5.&6. The Accrued Liability rates for State Locations and Municipalities and Local Groups are also summarized in Section III(I) of this report.

Breakdown of Purchases

We do not receive information on the active data file regarding service purchases.

Better Breakdown of Inactive Members

To better demonstrate the effect that inactive participants have on costs, we have split the liabilities attributable to beneficiaries used to calculate the Accrued Liability into specific categories. The information summarized below can be found in Section III(E) of this report.

	<u>Actuarial Accrued Liability</u>	<u>Percentage of Total Accrued Liability</u>
Service/Special Retirements	\$ 12,473,567,024	40.75%
Disableds	1,774,122,713	5.79%
Beneficiaries	1,540,554,915	5.03%
Deferred Terminated Vesteds	7,398,745	0.02%
Lump Sum Death Benefits	<u>260,570,549</u>	<u>0.85%</u>
Total	\$ 16,056,213,946	52.44%

The percentage shown on the right is the percent attributable to each inactive piece of the total Accrued Liability of \$30,620,225,442.

Reconciliation of Census Data

The following chart presents a reconciliation of census data from July 1, 2007 to June 30, 2008:

	Actives		Deferred Vested	Retirees				Beneficiaries	Dependents	Domestic Relations Beneficiaries	Total
	Contrib.	Noncontrib.		Service	Special	Deferred	Disabled				
Members as of July 1, 2007	43,922	1,209	59	1,539	18,926	171	4,371	5,270	306	1,195	76,968
Status Change											
To Contributing	204	(204)									0
To Noncontributing	(761)	761									0
Terminated Vested	(3)	(3)	6								0
Terminated Non-Vested	(118)	(220)									(338)
Service Retirement	(87)	(21)		108							0
Special Retirement	(1,083)	(10)			1,093						0
Deferred Vesteds Now Payable		(2)	(7)			9					0
New Disabled	(178)	(69)					247				0
New Death	(40)	(2)		(66)	(371)	(2)	(63)	(152)			(696)
Payments Began										199	199
Payments Ceased									(24)	(64)	(88)
New Actives	2,107	64									2,171
Rehires											0
New Beneficiaries								383	24		407
Data Corrections				(1)	(3)	(4)	2				(6)
Members as of July 1, 2008	43,963	1,503	58	1,580	19,645	174	4,557	5,501	306	1,330	78,617

Active Member Fifth Age and Service Distribution

The following charts present distributions of active members by age and service.

STATE LOCATIONS AND MUNICIPALITIES AND LOCAL GROUPS

AGE	SERVICE	1	5	10	15	20	25	30	35	40	TOTAL
20	Number	442	18								460
	Salary	17,779,023	811,031								18,590,054
25	Number	2,683	1,538	24							4,245
	Salary	125,937,709	95,680,190	1,553,407							223,171,306
30	Number	1,677	3,617	1,449	28						6,771
	Salary	80,451,391	249,247,821	115,311,504	2,224,003						447,234,719
35	Number	898	2,394	4,194	1,716	87					9,289
	Salary	43,370,854	167,784,929	349,045,094	152,713,963	7,978,349					720,893,189
40	Number	146	1,028	2,471	3,684	2,345	56				9,730
	Salary	7,091,906	72,739,745	205,626,239	332,247,658	224,997,980	5,401,304				848,104,832
45	Number	4	79	879	1,767	3,425	1,241	12			7,407
	Salary	275,358	5,522,511	72,874,727	156,300,138	331,218,765	127,156,876	1,310,468			694,658,843
50	Number	3	5	251	651	1,560	1,537	423	11		4,441
	Salary	149,274	318,289	19,265,768	55,269,916	147,057,491	161,986,795	49,743,574	1,240,936		435,032,043
55	Number	2	6	74	202	646	623	427	161	1	2,142
	Salary	258,492	222,321	5,360,084	15,884,672	57,802,487	62,469,411	50,329,280	19,901,013	90,060	212,317,820
60	Number	1	1	32	69	218	208	120	190	36	875
	Salary	17,735	56,580	2,301,699	5,525,207	18,674,887	19,639,128	13,028,448	23,500,486	4,444,953	87,189,123
63	Number		1	9	12	25	19	11	9	20	106
	Salary		28,200	546,204	875,614	1,901,988	1,707,942	977,374	936,104	2,564,932	9,538,358
TOTAL	Number	5,856	8,687	9,383	8,129	8,306	3,684	993	371	57	45,466
	Salary	275,331,742	592,411,617	771,884,726	721,041,171	789,631,947	378,361,456	115,389,144	45,578,539	7,099,945	3,696,730,287

Average Age: 39.8 Years
Average Service: 13.4 Years
Average Salary: \$81,308
Number Vested: 27,197
Number Non Vested: 18,269

Active Member Fifth Age and Service Distribution (continued)

STATE LOCATIONS

AGE	SERVICE	1	5	10	15	20	25	30	35	40	TOTAL
20	Number	57	4								61
	Salary	2,656,437	203,051								2,859,488
25	Number	436	197	4							637
	Salary	21,257,742	11,246,367	234,635							32,738,744
30	Number	322	650	241	3						1,216
	Salary	16,119,022	39,328,425	16,359,780	180,023						71,987,250
35	Number	165	584	666	208	8					1,631
	Salary	8,415,023	35,886,354	46,702,890	15,342,998	600,213					106,947,478
40	Number	38	295	477	487	374	16				1,687
	Salary	1,975,298	18,313,684	33,950,845	37,119,377	29,416,195	1,284,764				122,060,163
45	Number	1	20	181	269	579	205				1,255
	Salary	39,310	1,261,723	12,772,633	20,235,146	45,525,179	16,559,975				96,393,966
50	Number	2	1	74	139	351	193	9			769
	Salary	53,894	67,241	5,098,084	10,256,229	27,226,215	15,904,329	783,042			59,389,034
55	Number		1	40	78	182	115	10	3		429
	Salary		56,697	2,819,060	5,769,002	13,929,796	9,202,803	934,293	247,917		32,959,568
60	Number	1		19	29	93	57	12	2	1	214
	Salary	17,735		1,353,023	2,147,225	7,179,231	4,562,256	1,029,994	168,424	77,173	16,535,061
63	Number			5	6	15	9	2			37
	Salary			366,616	432,816	1,056,750	702,938	125,786			2,684,906
TOTAL	Number	1,022	1,752	1,707	1,219	1,602	595	33	5	1	7,936
	Salary	50,534,461	106,363,542	119,657,566	91,482,816	124,933,579	48,217,065	2,873,115	416,341	77,173	544,555,658

Average Age: 40.3 Years
Average Service: 12.7 Years
Average Salary: \$68,618
Number Vested: 4,533
Number Non Vested: 3,403

Active Member Fifth Age and Service Distribution (continued)

MUNICIPALITIES AND LOCAL GROUPS

AGE	SERVICE	1	5	10	15	20	25	30	35	40	TOTAL
20	Number	385	14								399
	Salary	15,122,586	607,980								15,730,566
25	Number	2,247	1,341	20							3,608
	Salary	104,679,967	84,433,823	1,318,772							190,432,562
30	Number	1,355	2,967	1,208	25						5,555
	Salary	64,332,369	209,919,396	98,951,724	2,043,980						375,247,469
35	Number	733	1,810	3,528	1,508	79					7,658
	Salary	34,955,831	131,898,575	302,342,204	137,370,965	7,378,136					613,945,711
40	Number	108	733	1,994	3,197	1,971	40				8,043
	Salary	5,116,608	54,426,061	171,675,394	295,128,281	195,581,785	4,116,540				726,044,669
45	Number	3	59	698	1,498	2,846	1,036	12			6,152
	Salary	236,048	4,260,788	60,102,094	136,064,992	285,693,586	110,596,901	1,310,468			598,264,877
50	Number	1	4	177	512	1,209	1,344	414	11		3,672
	Salary	95,380	251,048	14,167,684	45,013,687	119,831,276	146,082,466	48,960,532	1,240,936		375,643,009
55	Number	2	5	34	124	464	508	417	158	1	1,713
	Salary	258,492	165,624	2,541,024	10,115,670	43,872,691	53,266,608	49,394,987	19,653,096	90,060	179,358,252
60	Number		1	13	40	125	151	108	188	35	661
	Salary		56,580	948,676	3,377,982	11,495,656	15,076,872	11,998,454	23,332,062	4,367,780	70,654,062
63	Number		1	4	6	10	10	9	9	20	69
	Salary		28,200	179,588	442,798	845,238	1,005,004	851,588	936,104	2,564,932	6,853,452
TOTAL	Number	4,834	6,935	7,676	6,910	6,704	3,089	960	366	56	37,530
	Salary	224,797,281	486,048,075	652,227,160	629,558,355	664,698,368	330,144,391	112,516,029	45,162,198	7,022,772	3,152,174,629

Average Age: 39.7 Years
Average Service: 13.6 Years
Average Salary: \$83,991
Number Vested: 22,664
Number Non Vested: 14,866

ADDITIONAL INFORMATION PROVIDED FOR ITEM 1.All Healthy Retirees as of July 1, 2008

<u>Sex</u>	<u>Police or Firemen</u>	<u>Type of Retirement</u>	<u>Counts</u>	<u>Average Years of Service</u>	<u>Average Age at Retirement</u>	<u>Average Annual Benefit</u>	<u>Average Current Age</u>
M	Police	Service	875	19.9	55.6	\$ 32,969	62.4
M	Police	Special	13,962	27.7	52.9	53,349	62.6
M	Police	Deferred	100	16.0	54.9	12,531	65.5
M	Firemen	Service	107	25.8	56.3	43,054	64.5
M	Firemen	Special	4,010	28.7	54.6	52,047	66.5
M	Firemen	Deferred	51	16.0	55.0	9,882	66.0
M	Unknown	Service	443	26.4	54.7	22,481	85.4
M	Unknown	Special	1,298	28.0	55.4	28,408	81.4
M	Unknown	Deferred	17	18.2	55.0	9,169	80.4
F	Police	Service	149	18.5	55.3	29,520	61.4
F	Police	Special	371	26.2	52.8	53,517	57.9
F	Police	Deferred	6	14.9	55.0	16,945	57.7
F	Firemen	Service	1	13.3	62.0	11,686	80.0
F	Firemen	Special	3	25.3	57.3	53,034	60.7
F	Unknown	Service	5	19.5	60.4	14,104	86.4
F	Unknown	Special	1	30.1	59.0	23,008	87.0

New Healthy Retirees as of July 1, 2008

<u>Sex</u>	<u>Police or Firemen</u>	<u>Type of Retirement</u>	<u>Counts</u>	<u>Average Years of Service</u>	<u>Average Age at Retirement</u>	<u>Average Annual Benefit</u>	<u>Average Current Age</u>
M	Police	Service	79	21.6	53.1	\$ 40,704	53.8
M	Police	Special	872	27.2	52.7	64,344	53.2
M	Police	Deferred	3	15.0	55.0	13,275	55.7
M	Firemen	Service	8	31.7	58.1	72,348	58.8
M	Firemen	Special	168	28.8	55.2	69,956	55.8
F	Police	Service	21	20.8	50.8	36,771	51.4
F	Police	Special	53	25.7	51.5	60,347	52.1
F	Police	Deferred	2	13.3	55.0	11,084	55.0

ADDITIONAL INFORMATION PROVIDED FOR ITEMS 5. & 6.All Disabilities as of July 1, 2008

<u>Sex</u>	<u>Police or Firemen</u>	<u>Type of Retirement</u>	<u>Counts</u>	<u>Average Years of Service</u>	<u>Average Age at Retirement</u>	<u>Average Annual Benefit</u>	<u>Average Current Age</u>
M	Police	Ordinary	1,888	13.4	42.6	\$ 23,855	53.5
M	Police	Accidental	1,468	12.7	39.6	40,106	51.4
M	Firemen	Ordinary	265	14.1	42.4	24,421	55.7
M	Firemen	Accidental	136	14.1	41.0	37,396	57.2
M	Unknown	Ordinary	116	14.5	43.4	13,144	75.6
M	Unknown	Accidental	189	13.8	41.5	20,414	77.3
F	Police	Ordinary	362	12.3	42.7	25,654	49.2
F	Police	Accidental	129	11.1	39.0	42,779	45.7
F	Firemen	Ordinary	3	7.8	32.7	23,212	34.3
F	Unknown	Ordinary	1	17.3	54.0	13,779	77.0

New Disabilities as of July 1, 2008

<u>Sex</u>	<u>Police or Firemen</u>	<u>Type of Retirement</u>	<u>Counts</u>	<u>Average Years of Service</u>	<u>Average Age at Retirement</u>	<u>Average Annual Benefit</u>	<u>Average Current Age</u>
M	Police	Ordinary	116	15.0	43.9	\$ 32,196	44.9
M	Police	Accidental	65	13.9	40.7	52,223	41.6
M	Firemen	Ordinary	15	17.8	47.9	37,172	48.9
M	Firemen	Accidental	5	18.2	45.8	62,405	46.4
F	Police	Ordinary	30	13.3	39.9	30,624	40.6
F	Police	Accidental	10	10.3	37.0	45,023	38.1

AVERAGE AGE AND AVERAGE ANNUAL BENEFIT AT RETIREMENT

	Service Retirement		Special Retirement (25 Years of Service)		Ordinary Disability		Accidental Disability		Survivors	
	Average Age At Retirement	Average Annual Benefit At Retirement	Average Age At Retirement	Average Annual Benefit At Retirement	Average Age At Retirement	Average Annual Benefit At Retirement	Average Age At Retirement	Average Annual Benefit At Retirement	Average Age At Retirement *	Average Annual Benefit At Retirement
State										
All Retirees	58.1	\$ 22,865	52.5	\$ 43,764	47.0	\$ 22,874	40.5	\$ 34,654	46.2	\$ 21,364
New Retirees	50.7	\$ 30,523	51.9	\$ 53,513	46.6	\$ 31,658	36.1	\$ 43,222	46.5	\$ 28,489
Local										
All Retirees	54.6	\$ 24,351	53.5	\$ 45,760	41.2	\$ 20,723	39.7	\$ 32,658	48.4	\$ 17,750
New Retirees	52.1	\$ 45,792	53.4	\$ 70,972	42.3	\$ 35,278	42.0	\$ 58,559	49.6	\$ 23,264

	All Retirements (excluding Survivors)	
	Average Age At Retirement	Average Annual Benefit At Retirement
State		
All Retirees	51.3	\$ 36,641
Local		
All Retirees	51.5	\$ 41,265

Note: The Average Annual Benefit at Retirement does not reflect COLA's granted after retirement.

* Calculated as of Member's Date of Retirement

APPENDIX E

TABULATIONS USED AS A BASIS FOR THE 2008 VALUATION

The following tables give the distribution of the number and salaries of members by age and length of service as of July 1, 2008. Tables are also given showing the number and retirement allowances of beneficiaries classified by age as of July 1, 2008.

TABLE 1

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
20	4	\$ 152,013		
21	49	1,825,153	7	\$ 253,963
22	108	4,166,201	15	562,663
23	227	9,684,940	30	1,245,587
24	391	17,861,527	50	2,281,822
25	589	29,435,223	60	2,941,408
26	769	39,671,439	110	5,610,041
27	902	49,113,094	138	7,196,154
28	907	52,853,790	159	8,826,510
29	980	60,435,394	172	10,357,624
30	1,140	72,608,174	178	11,259,635
31	1,175	78,317,560	171	10,637,773
32	1,171	81,159,616	175	11,618,516
33	1,207	87,504,117	175	11,485,029
34	1,353	101,128,431	192	13,247,241
35	1,404	107,368,529	194	14,016,616
36	1,577	123,774,611	197	14,374,517
37	1,774	141,187,266	240	17,909,223
38	1,883	155,051,999	213	16,514,751
39	1,899	160,168,224	185	14,732,884
40	1,770	153,263,968	151	12,020,614
41	1,668	146,944,354	166	13,441,293
42	1,653	150,788,304	170	14,374,210
43	1,658	151,402,764	154	12,950,242
44	1,626	152,300,274	121	10,601,037
45	1,390	130,426,916	125	11,175,108
46	1,236	117,163,790	109	9,049,782
47	1,248	120,404,061	85	7,757,288
48	1,132	109,477,318	88	7,667,767
49	977	94,830,859	74	6,698,369
50	838	83,126,127	64	5,834,030
51	823	82,641,985	58	5,205,281
52	698	70,691,966	35	2,977,167
53	652	66,213,568	37	2,989,837
54	535	54,466,572	39	3,474,410
55	425	43,386,759	38	3,190,458
56	355	35,422,299	21	1,693,668
57	331	33,317,763	35	2,805,610
58	262	26,638,435	20	1,604,287
59	226	23,187,702	15	1,245,054

TABLE 1

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
60	202	\$ 20,533,357	10	\$ 754,786
61	157	16,103,550	18	1,668,934
62	129	13,362,028	11	825,631
63	57	5,755,389	9	710,948
64	87	8,523,710	5	360,680
TOTAL	39,644	\$ 3,283,841,119	4,319	\$ 316,148,448

The 43,963 total active contributing participants included in the July 1, 2008 valuation data consist of 37,378 policemen and 6,585 firemen.

TABLE 1A

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
20	1	\$ 45,549		
21	7	318,843	3	\$ 136,647
22	17	774,333	3	136,543
23	27	1,306,370	3	141,203
24	51	2,471,408	14	691,361
25	104	5,147,519	15	748,380
26	94	4,713,112	25	1,294,309
27	117	6,057,864	33	1,734,438
28	137	7,410,236	29	1,595,044
29	154	8,494,834	51	2,788,344
30	165	9,404,431	48	2,841,273
31	206	12,331,885	49	2,902,575
32	199	12,181,127	45	2,685,776
33	200	12,573,768	56	3,412,217
34	230	14,653,785	55	3,398,125
35	225	14,286,074	61	3,773,390
36	243	15,978,907	54	3,491,429
37	293	19,828,822	71	4,572,047
38	298	20,345,615	60	4,143,465
39	263	18,709,272	67	4,420,854
40	281	20,146,083	49	3,383,840
41	253	18,270,280	63	4,532,603
42	269	20,208,480	60	4,396,804
43	275	20,745,366	52	3,871,932
44	250	19,383,586	41	3,100,769
45	210	16,224,746	38	2,848,172
46	203	15,634,278	39	2,912,326
47	178	14,033,726	38	2,972,406
48	179	13,867,346	33	2,492,759
49	160	12,570,723	23	1,848,661
50	119	9,260,025	23	1,972,882
51	141	11,146,927	15	1,140,045
52	108	8,378,042	15	1,088,495
53	111	8,631,244	17	1,260,997
54	77	6,096,688	13	995,606
55	78	5,997,531	16	1,293,178
56	75	5,729,003	8	569,744
57	65	5,025,877	18	1,347,730
58	50	3,899,031	8	605,535
59	54	4,237,966	5	406,354

TABLE 1A

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

**STATE ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
60	53	\$ 4,072,855	6	\$ 481,982
61	32	2,412,530	6	467,270
62	27	2,139,264	5	375,459
63	15	1,221,493	3	227,628
64	29	2,171,586	5	360,680
TOTAL	6,323	\$ 438,538,430	1,341	\$ 89,861,277

The 7,664 total State active contributing participants included in the July 1, 2008 valuation data consist of 7,617 policemen and 47 firemen.

TABLE 1B

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
20	3	\$ 106,464		
21	42	1,506,310	4	\$ 117,316
22	91	3,391,868	12	426,120
23	200	8,378,570	27	1,104,384
24	340	15,390,119	36	1,590,461
25	485	24,287,704	45	2,193,028
26	675	34,958,327	85	4,315,732
27	785	43,055,230	105	5,461,716
28	770	45,443,554	130	7,231,466
29	826	51,940,560	121	7,569,280
30	975	63,203,743	130	8,418,362
31	969	65,985,675	122	7,735,198
32	972	68,978,489	130	8,932,740
33	1,007	74,930,349	119	8,072,812
34	1,123	86,474,646	137	9,849,116
35	1,179	93,082,455	133	10,243,226
36	1,334	107,795,704	143	10,883,088
37	1,481	121,358,444	169	13,337,176
38	1,585	134,706,384	153	12,371,286
39	1,636	141,458,952	118	10,312,030
40	1,489	133,117,885	102	8,636,774
41	1,415	128,674,074	103	8,908,690
42	1,384	130,579,824	110	9,977,406
43	1,383	130,657,398	102	9,078,310
44	1,376	132,916,688	80	7,500,268
45	1,180	114,202,170	87	8,326,936
46	1,033	101,529,512	70	6,137,456
47	1,070	106,370,335	47	4,784,882
48	953	95,609,972	55	5,175,008
49	817	82,260,136	51	4,849,708
50	719	73,866,102	41	3,861,148
51	682	71,495,058	43	4,065,236
52	590	62,313,924	20	1,888,672
53	541	57,582,324	20	1,728,840
54	458	48,369,884	26	2,478,804
55	347	37,389,228	22	1,897,280
56	280	29,693,296	13	1,123,924
57	266	28,291,886	17	1,457,880
58	212	22,739,404	12	998,752
59	172	18,949,736	10	838,700

TABLE 1B

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
60	149	\$ 16,460,502	4	\$ 272,804
61	125	13,691,020	12	1,201,664
62	102	11,222,764	6	450,172
63	42	4,533,896	6	483,320
64	58	6,352,124		
TOTAL	33,321	\$ 2,845,302,689	2,978	\$ 226,287,171

The 36,299 total Local active contributing participants included in the July 1, 2008 valuation data consist of 29,761 policemen and 6,538 firemen.

TABLE 2

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

STATE AND LOCAL

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
0	392	\$ 15,534,604	45	\$ 1,858,510
1	1,404	58,706,943	200	8,297,647
2	1,383	65,493,091	224	10,420,685
3	1,564	85,675,829	285	14,889,430
4	1,235	73,638,364	159	9,123,458
5	1,288	85,170,620	262	16,448,194
6	1,420	96,919,799	277	17,949,409
7	1,538	110,215,627	240	16,210,418
8	1,752	132,655,310	230	17,181,011
9	1,642	129,617,299	194	14,546,855
10	1,604	131,841,751	196	15,595,496
11	1,809	147,533,625	194	15,438,115
12	1,393	118,822,316	159	13,655,156
13	1,642	144,868,490	193	16,427,855
14	1,970	175,217,795	142	12,381,965
15	1,387	124,501,607	122	10,373,797
16	1,147	104,585,176	116	9,541,788
17	1,071	95,293,581	115	10,016,373
18	1,621	144,827,330	175	14,890,394
19	1,437	133,084,387	155	13,884,541
20	1,702	159,529,354	142	12,805,560
21	1,501	142,509,215	128	11,034,218
22	1,408	138,851,017	97	8,873,011
23	1,483	146,823,524	98	8,503,696
24	1,135	113,177,860	64	5,520,011
25	900	89,666,427	62	5,658,874
26	562	58,527,635	15	1,525,287
27	477	52,099,318	15	1,621,330
28	381	43,075,930	7	642,392
29	382	43,963,952	3	299,340
30	250	28,543,083	1	96,944
31	162	19,443,271	1	115,024
32	109	12,893,461		
33	74	8,983,304		
34	124	15,227,182	2	236,964
35	106	12,672,468		
36	46	5,826,475	1	84,700
37	46	5,896,062		
38	41	4,915,532		
39	18	2,183,349		

TABLE 2

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

**STATE AND LOCAL
(CONTINUED)**

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
40	20	\$ 2,617,956		
41	8	1,088,384		
42	7	717,064		
43	3	405,752		
TOTAL	39,644	\$ 3,283,841,119	4,319	\$ 316,148,448

The 43,963 total active contributing participants included in the July 1, 2008 valuation data consist of 37,378 policemen and 6,585 firemen.

TABLE 2A

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

STATE ONLY

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
0	143	\$ 6,532,926	22	\$ 1,001,974
1	237	11,236,252	56	2,683,636
2	208	10,594,025	55	2,823,823
3	175	9,330,804	76	4,008,050
4	219	12,266,064	65	3,695,290
5	178	10,319,624	62	3,622,800
6	283	16,981,526	104	6,249,789
7	329	20,641,046	74	4,570,006
8	317	20,617,081	63	4,117,697
9	253	16,800,732	61	4,052,971
10	229	15,823,395	62	4,314,482
11	496	35,675,079	77	5,431,145
12	212	15,339,112	42	3,073,566
13	156	11,526,954	41	2,972,957
14	172	12,767,205	30	2,332,343
15	135	10,142,895	30	2,209,631
16	159	11,822,840	52	3,921,638
17	148	11,065,125	34	2,614,951
18	345	26,408,280	66	5,037,622
19	245	18,959,502	46	3,447,721
20	335	25,754,410	47	3,793,558
21	320	24,965,215	51	3,859,490
22	205	16,268,211	22	1,797,331
23	264	20,975,000	36	2,889,868
24	225	17,933,730	30	2,398,599
25	207	16,924,631	30	2,390,454
26	49	4,013,899	5	377,907
27	23	1,978,954	2	171,978
28	18	1,560,934		
29	7	619,392		
30	10	789,767		
31	7	659,807		
32	4	383,567		
33	4	366,932		
34	1	94,742		
35	3	240,560		
36	1	81,039		
39	1	77,173		
TOTAL	6,323	\$ 438,538,430	1,341	\$ 89,861,277

The 7,664 total State active contributing participants included in the July 1, 2008 valuation data consist of 7,617 policemen and 47 firemen.

TABLE 2B

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

LOCAL ONLY

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
0	249	\$ 9,001,678	23	\$ 856,536
1	1,167	47,470,691	144	5,614,011
2	1,175	54,899,066	169	7,596,862
3	1,389	76,345,025	209	10,881,380
4	1,016	61,372,300	94	5,428,168
5	1,110	74,850,996	200	12,825,394
6	1,137	79,938,273	173	11,699,620
7	1,209	89,574,581	166	11,640,412
8	1,435	112,038,229	167	13,063,314
9	1,389	112,816,567	133	10,493,884
10	1,375	116,018,356	134	11,281,014
11	1,313	111,858,546	117	10,006,970
12	1,181	103,483,204	117	10,581,590
13	1,486	133,341,536	152	13,454,898
14	1,798	162,450,590	112	10,049,622
15	1,252	114,358,712	92	8,164,166
16	988	92,762,336	64	5,620,150
17	923	84,228,456	81	7,401,422
18	1,276	118,419,050	109	9,852,772
19	1,192	114,124,885	109	10,436,820
20	1,367	133,774,944	95	9,012,002
21	1,181	117,544,000	77	7,174,728
22	1,203	122,582,806	75	7,075,680
23	1,219	125,848,524	62	5,613,828
24	910	95,244,130	34	3,121,412
25	693	72,741,796	32	3,268,420
26	513	54,513,736	10	1,147,380
27	454	50,120,364	13	1,449,352
28	363	41,514,996	7	642,392
29	375	43,344,560	3	299,340
30	240	27,753,316	1	96,944
31	155	18,783,464	1	115,024
32	105	12,509,894		
33	70	8,616,372		
34	123	15,132,440	2	236,964
35	103	12,431,908		
36	45	5,745,436	1	84,700
37	46	5,896,062		
38	41	4,915,532		
39	17	2,106,176		

TABLE 2B

**THE NUMBER AND ANNUAL COMPENSATION OF
CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

**LOCAL ONLY
(CONTINUED)**

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
40	20	\$ 2,617,956		
41	8	1,088,384		
42	7	717,064		
43	3	405,752		
TOTAL	33,321	\$ 2,845,302,689	2,978	\$ 226,287,171

The 36,299 total Local active contributing participants included in the July 1, 2008 valuation data consist of 29,761 policemen and 6,538 firemen.

TABLE 3

**THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
21			2	\$ 57,512
22	1	\$ 21,000	3	74,208
23	11	451,526	3	95,288
24	13	488,630	2	72,860
25	38	1,643,621	7	296,625
26	27	1,204,271	9	388,540
27	30	1,336,859	12	456,528
28	26	1,192,130	6	300,231
29	39	1,858,817	12	594,203
30	41	2,190,334	6	301,870
31	40	2,059,961	9	488,942
32	22	1,094,468	6	303,658
33	37	2,215,238	15	743,787
34	36	2,275,178	8	451,632
35	41	2,469,663	13	798,760
36	55	3,276,058	10	566,198
37	37	2,481,181	5	299,904
38	48	3,260,388	9	441,068
39	47	3,505,677	6	318,843
40	40	3,036,359	7	456,869
41	46	3,071,288	11	828,539
42	44	2,973,364	10	620,271
43	40	2,941,009	5	265,742
44	50	3,760,058	9	644,281
45	48	3,637,443	5	249,150
46	40	3,005,236	4	254,532
47	42	3,373,772	4	226,749
48	42	3,296,332	3	187,948
49	38	3,056,113	5	351,380
50	37	3,128,833	5	268,927
51	33	2,320,140	8	498,820
52	30	2,227,612	2	88,965
53	23	1,700,473	4	181,587
54	28	2,290,658	3	226,436
55	16	1,208,671	1	53,124
56	12	971,236		
57	9	724,535	1	20,900
58	11	821,999		
59	11	863,412	1	56,580
60	9	727,729	1	58,839
61	9	690,504	1	74,648

TABLE 3

**THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
62	4	\$ 225,734		
63	5	344,298		
64	14	653,968		
TOTAL	1270	\$ 84,075,776	233	\$ 12,664,944

The 1,503 total active non-contributing participants included in the July 1, 2008 valuation data consist of 1,116 policemen and 387 firemen.

TABLE 3A

**THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
24	1	\$ 43,524		
25	5	242,896	1	\$ 45,549
26	3	147,161	2	95,654
27			3	142,630
28	2	105,106	1	52,553
29	5	245,128	3	160,447
30	7	356,542	2	114,898
31	6	332,967	2	100,988
32	3	158,612	3	191,470
33	5	295,120	7	414,849
34	3	180,842	2	117,346
35	4	254,013	4	242,036
36	12	738,128	3	173,420
37	8	436,587		
38	3	194,572	2	138,872
39	5	284,885	2	116,467
40	4	251,827	3	193,789
41	12	765,644	6	395,475
42	8	504,874	4	251,827
43	10	562,865	1	46,998
44	13	843,362	4	280,377
45	7	469,443	5	249,150
46	4	251,098	3	199,464
47	2	130,328	1	52,127
48	6	398,140	1	50,364
49	5	307,617	3	221,212
50	6	348,569	3	157,533
51	7	324,252	3	201,780
52	3	160,000	1	48,661
53	3	185,441	3	135,927
54	4	268,922	2	127,988
55	2	120,797		
56	6	473,212		
57	3	199,411		
58	4	209,315		
59	3	216,408		
60	1	48,179	1	58,839
61	3	168,834		
64	3	152,640		
TOTAL	191	\$ 11,377,261	81	\$ 4,778,690

The 272 total State active non-contributing participants included in the July 1, 2008 valuation data consist of 272 policemen and 0 firemen.

TABLE 3B

**THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008**

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
21			2	\$ 57,512
22	1	\$ 21,000	3	74,208
23	11	451,526	3	95,288
24	12	445,106	2	72,860
25	33	1,400,725	6	251,076
26	24	1,057,110	7	292,886
27	30	1,336,859	9	313,898
28	24	1,087,024	5	247,678
29	34	1,613,689	9	433,756
30	34	1,833,792	4	186,972
31	34	1,726,994	7	387,954
32	19	935,856	3	112,188
33	32	1,920,118	8	328,938
34	33	2,094,336	6	334,286
35	37	2,215,650	9	556,724
36	43	2,537,930	7	392,778
37	29	2,044,594	5	299,904
38	45	3,065,816	7	302,196
39	42	3,220,792	4	202,376
40	36	2,784,532	4	263,080
41	34	2,305,644	5	433,064
42	36	2,468,490	6	368,444
43	30	2,378,144	4	218,744
44	37	2,916,696	5	363,904
45	41	3,168,000		
46	36	2,754,138	1	55,068
47	40	3,243,444	3	174,622
48	36	2,898,192	2	137,584
49	33	2,748,496	2	130,168
50	31	2,780,264	2	111,394
51	26	1,995,888	5	297,040
52	27	2,067,612	1	40,304
53	20	1,515,032	1	45,660
54	24	2,021,736	1	98,448
55	14	1,087,874	1	53,124
56	6	498,024		
57	6	525,124	1	20,900
58	7	612,684		
59	8	647,004	1	56,580
60	8	679,550		

TABLE 3B
THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY AGE
AS OF JULY 1, 2008

LOCAL ONLY
(CONTINUED)

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
61	6	\$ 521,670	1	\$ 74,648
62	4	225,734.00		
63	5	344,298.00		
64	11	501,328.00		
TOTAL	1079	\$ 72,698,515	152	\$ 7,886,254

The 1,231 total Local active non-contributing participants included in the July 1, 2008 valuation data consist of 844 policemen and 387 firemen.

TABLE 4

**THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

STATE AND LOCAL

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
0	48	\$ 1,598,051	19	\$ 553,845
1	119	4,423,706	25	901,886
2	55	2,532,736	24	1,024,044
3	53	2,636,129	16	784,607
4	42	2,209,079	11	511,287
5	50	2,836,951	10	528,642
6	43	2,502,046	9	531,121
7	57	3,745,477	10	606,358
8	42	2,691,216	12	737,224
9	22	1,577,301	9	648,961
10	60	3,732,679	11	705,152
11	87	5,539,084	13	832,722
12	60	3,949,666	13	800,865
13	68	4,822,478	14	928,870
14	52	3,500,964	10	593,672
15	58	4,219,683	3	177,564
16	49	3,720,928	3	175,656
17	41	3,206,016	4	224,810
18	40	3,365,022	3	227,050
19	34	2,748,653	4	311,168
20	31	2,771,727	3	241,240
21	27	2,531,595	3	276,396
22	28	2,690,456	2	172,876
23	22	1,890,862	1	98,448
24	29	2,972,591		
25	9	940,048		
26	14	1,496,436	1	70,480
27	9	954,576		
28	4	412,260		
29	7	713,804		
30	2	159,288		
32	1	97,476		
33	1	80,196		
34	1	139,536		
37	3	419,856		
38	1	159,764		
41	1	87,440		
TOTAL	1270	\$ 84,075,776	233	\$ 12,664,944

The 1,503 total active non-contributing participants included in the July 1, 2008 valuation data consist of 1,116 policemen and 387 firemen.

TABLE 4A

**THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

STATE ONLY

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
0	3	\$ 108,539	1	\$ 45,549
1	13	547,324	4	186,752
2	10	496,109	5	240,070
3	7	345,333	7	353,295
4	9	504,050	3	153,541
5	10	550,233	5	268,706
6	5	283,692	1	52,553
7	6	347,433	5	307,902
8	6	316,526	8	497,984
9	4	261,619	5	342,715
10	14	797,579	6	366,244
11	15	895,147	5	274,682
12	11	572,156	6	349,425
13	7	471,166	5	316,438
14	11	697,510	5	282,014
15	10	617,457		
16	4	281,342		
17	10	709,056	2	145,638
18	4	288,544	2	138,726
19	9	638,969	1	72,136
20	6	397,795	1	72,136
21	5	354,601	2	169,568
22	1	93,008	1	72,136
23	5	352,924		
24	4	323,363		
25	1	72,136		
26			1	70,480
29	1	53,650		
TOTAL	191	\$ 11,377,261	81	\$ 4,778,690

The 272 total State active non-contributing participants included in the July 1, 2008 valuation data consist of 272 policemen and 0 firemen.

TABLE 4B

**THE NUMBER AND ANNUAL COMPENSATION OF
NON-CONTRIBUTING ACTIVE MEMBERS DISTRIBUTED BY SERVICE
AS OF JULY 1, 2008**

LOCAL ONLY

YEARS OF SERVICE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
0	45	\$ 1,489,512	18	\$ 508,296
1	106	3,876,382	21	715,134
2	45	2,036,627	19	783,974
3	46	2,290,796	9	431,312
4	33	1,705,029	8	357,746
5	40	2,286,718	5	259,936
6	38	2,218,354	8	478,568
7	51	3,398,044	5	298,456
8	36	2,374,690	4	239,240
9	18	1,315,682	4	306,246
10	46	2,935,100	5	338,908
11	72	4,643,937	8	558,040
12	49	3,377,510	7	451,440
13	61	4,351,312	9	612,432
14	41	2,803,454	5	311,658
15	48	3,602,226	3	177,564
16	45	3,439,586	3	175,656
17	31	2,496,960	2	79,172
18	36	3,076,478	1	88,324
19	25	2,109,684	3	239,032
20	25	2,373,932	2	169,104
21	22	2,176,994	1	106,828
22	27	2,597,448	1	100,740
23	17	1,537,938	1	98,448
24	25	2,649,228		
25	8	867,912		
26	14	1,496,436		
27	9	954,576		
28	4	412,260		
29	6	660,154		
30	2	159,288		
32	1	97,476		
33	1	80,196		
34	1	139,536		
37	3	419,856		
38	1	159,764		
41	1	87,440		
TOTAL	1079	\$ 72,698,515	152	\$ 7,886,254

The 1,231 total Local active non-contributing participants included in the July 1, 2008 valuation data consist of 844 policemen and 387 firemen.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SERVICE RETIREMENTS

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
39			1	\$ 29,259
40	2	\$ 71,832		
41	4	169,006	1	33,368
42	8	366,879	2	91,834
43	15	657,350	3	117,144
44	17	735,460	6	253,236
45	15	615,187	2	72,286
46	19	735,764	3	153,350
47	19	701,517	8	339,584
48	32	1,242,476	1	48,712
49	27	1,107,434	1	29,915
50	29	1,204,589	7	262,493
51	24	984,019	4	153,041
52	28	1,101,885	3	100,287
53	33	1,231,363	5	175,927
54	26	967,154	3	119,329
55	27	1,090,382	6	174,977
56	13	338,247	4	132,352
57	20	631,039	4	124,054
58	21	655,453		
59	27	802,180	2	49,384
60	37	1,019,712	4	114,481
61	33	837,559	5	191,130
62	34	839,421	1	30,541
63	21	581,211	6	180,468
64	26	710,085	5	146,152
65	45	1,662,261	6	201,884
66	60	2,333,978	5	143,719
67	41	1,319,536	2	60,810
68	48	1,828,461	3	58,114
69	50	1,618,463	9	188,961
70	50	1,303,979	11	183,870
71	44	1,670,978	4	81,745
72	31	908,692	1	24,164
73	24	633,306	1	19,773
74	20	401,849	6	104,734
75	23	377,217	4	69,936
76	26	359,864	3	48,531
77	21	283,699	3	48,237
78	25	437,330	1	13,908

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SERVICE RETIREMENTS

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
79	28	\$ 703,043	2	\$ 32,593
80	28	550,857	3	47,573
81	42	863,746	1	10,437
82	50	1,106,718	2	21,784
83	52	1,154,641		
84	50	1,141,742	1	10,980
85	44	978,543	4	60,825
86	57	1,304,893		
87	45	1,056,305		
88	31	699,611	1	18,068
89	30	604,479		
90	27	560,613		
91	19	381,381		
92	14	323,891		
93	6	136,840	1	16,172
94	3	67,803		
95	1	22,216		
97	1	18,409		
Total	1,593	\$ 46,212,549	161	\$ 4,590,120

The 1,754 total service retirements consist of 1,130 policemen, 159 firemen and 465 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SERVICE RETIREMENTS

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
42	2	\$ 69,378		
43	3	108,439	1	\$ 35,351
44	1	33,233	1	35,691
45	2	72,700	1	34,526
46	4	123,897	2	84,304
47	3	95,344	1	37,304
48	6	207,490	1	48,712
49	4	124,952	1	29,915
50	2	69,822	4	154,186
51	3	120,131	3	115,534
52	3	105,885	2	62,425
53	4	150,337	1	28,956
54	3	99,506		
55	4	156,327	2	47,110
56	1	39,087		
57	6	182,093	1	9,552
58	3	91,696		
59	3	89,456	2	49,384
60	10	275,283	1	31,630
61	5	165,162	2	83,223
62	4	119,009	1	30,541
63	9	279,204	2	55,472
64	9	234,220	2	55,396
65	15	339,239	4	153,335
66	17	485,485	3	94,679
67	15	417,706	1	47,941
68	11	270,195	3	58,114
69	17	364,102	3	38,306
70	20	406,237	5	91,924
71	15	377,564	1	24,272
72	8	212,023		
73	9	160,373	1	19,773
74	5	89,818	1	17,900
75	5	76,353	1	18,825
76	8	94,566	1	12,337
77	6	91,013	1	22,568
78	6	78,885		
79	6	88,421	1	15,168
80	5	98,361		
81	4	61,851		

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SERVICE RETIREMENTS

**STATE ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
82	4	\$ 82,025	1	\$ 17,109
83	2	30,692		
84	8	137,016		
85	2	31,239		
86	2	31,741		
87	4	71,556		
88	2	34,494		
89	2	25,695		
91	3	35,013		
92	1	12,025		
Total	296	\$ 7,216,341	58	\$ 1,661,463

The 354 total service retirements consist of 317 policemen, 6 firemen and 31 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SERVICE RETIREMENTS

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
39			1	\$ 29,259
40	2	\$ 71,832		
41	4	169,006	1	33,368
42	6	297,501	2	91,834
43	12	548,911	2	81,793
44	16	702,228	5	217,545
45	13	542,487	1	37,760
46	15	611,867	1	69,046
47	16	606,173	7	302,280
48	26	1,034,986		
49	23	982,482		
50	27	1,134,767	3	108,307
51	21	863,888	1	37,507
52	25	996,000	1	37,862
53	29	1,081,027	4	146,971
54	23	867,648	3	119,329
55	23	934,056	4	127,867
56	12	299,160	4	132,352
57	14	448,946	3	114,502
58	18	563,757		
59	24	712,723		
60	27	744,429	3	82,851
61	28	672,396	3	107,907
62	30	720,412		
63	12	302,007	4	124,996
64	17	475,865	3	90,756
65	30	1,323,022	2	48,548
66	43	1,848,493	2	49,040
67	26	901,831	1	12,869
68	37	1,558,265		
69	33	1,254,361	6	150,655
70	30	897,742	6	91,946
71	29	1,293,414	3	57,473
72	23	696,669	1	24,164
73	15	472,932		
74	15	312,032	5	86,834
75	18	300,864	3	51,111
76	18	265,298	2	36,194
77	15	192,686	2	25,670
78	19	358,445	1	13,908

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SERVICE RETIREMENTS

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
79	22	\$ 614,622	1	\$ 17,425
80	23	452,496	3	47,573
81	38	801,894	1	10,437
82	46	1,024,694	1	4,675
83	50	1,123,949		
84	42	1,004,726	1	10,980
85	42	947,305	4	60,826
86	55	1,273,152		
87	41	984,749		
88	29	665,117	1	18,068
89	28	578,784		
90	27	560,613		
91	16	346,368		
92	13	311,866		
93	6	136,840	1	16,172
94	3	67,803		
95	1	22,216		
97	1	18,409		
Total	1,297	\$ 38,996,208	103	\$ 2,928,657

The 1,400 total service retirements consist of 813 policemen, 153 firemen and 434 retirees for whom the information was not reported.

TABLE 6

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SPECIAL RETIREMENTS

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
44	12	\$ 669,907	1	\$ 49,794
45	32	1,927,963	4	197,471
46	62	3,626,661	5	269,299
47	100	5,695,600	10	544,021
48	142	8,401,050	7	404,752
49	225	13,681,447	17	981,933
50	265	16,709,931	13	757,508
51	345	21,254,952	22	1,376,730
52	423	25,818,388	22	1,338,910
53	531	32,182,813	33	1,763,613
54	559	34,011,172	25	1,322,265
55	587	35,305,270	18	1,038,751
56	615	37,667,689	15	780,223
57	671	40,115,369	16	937,591
58	705	42,039,479	24	1,401,404
59	798	46,498,468	15	761,157
60	810	47,726,081	13	694,714
61	992	55,242,157	14	743,837
62	945	52,067,060	9	444,335
63	731	39,809,323	6	345,608
64	731	38,729,587	7	394,908
65	848	44,989,235	11	508,320
66	847	43,348,671	7	340,900
67	656	34,344,701	12	530,087
68	611	30,370,652	6	275,465
69	573	28,730,739	4	160,680
70	559	26,945,941	3	137,595
71	481	22,904,986	8	384,076
72	450	20,920,454	6	254,002
73	398	17,687,122	4	198,713
74	358	15,206,564	5	204,125
75	350	14,684,983		
76	345	14,017,525		
77	340	13,415,226	3	125,934
78	323	12,273,725	1	46,764
79	263	9,631,365	3	134,276
80	231	8,556,241		
81	227	8,269,828		
82	242	8,710,100	1	55,886
83	196	6,774,261	1	30,595

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SPECIAL RETIREMENTS

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
84	185	\$ 6,323,210	1	\$ 27,918
85	158	5,392,728	1	33,105
86	104	3,483,658		
87	82	2,863,038	1	23,008
88	51	1,771,173	1	25,863
89	44	1,417,174		
90	33	1,048,370		
91	17	465,506		
92	12	342,869		
93	4	99,730		
94	1	27,066		
TOTAL	19,270	\$ 1,004,197,206	375	\$ 20,046,135

The 19,645 total special retirements consist of 14,333 policemen, 4,013 firemen and 1,299 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SPECIAL RETIREMENTS

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
44	5	\$ 219,526	1	\$ 49,794
45	15	807,700	2	100,392
46	25	1,291,253	2	113,279
47	42	2,125,848	5	244,039
48	50	2,573,966	2	94,498
49	39	1,946,029	7	380,557
50	42	2,231,269	6	276,964
51	64	3,285,670	9	484,860
52	72	3,712,164	6	341,363
53	83	4,318,858	17	847,867
54	91	4,675,759	10	453,859
55	73	3,812,687	5	285,062
56	71	3,514,866	7	384,793
57	80	4,019,445	6	322,332
58	77	3,728,898	8	437,899
59	92	4,528,487	8	386,724
60	79	4,056,311	5	237,609
61	101	4,962,988	5	268,457
62	90	4,089,464	2	91,642
63	62	2,938,690	2	110,213
64	69	3,227,102	4	198,835
65	42	1,993,855	5	207,299
66	67	3,111,983	2	79,575
67	49	2,176,248	7	291,633
68	51	2,297,698	2	82,396
69	36	1,591,007	1	34,708
70	44	1,913,061		
71	29	1,242,161	4	189,946
72	25	1,138,403	2	94,482
73	25	1,060,411	3	148,239
74	15	601,216	1	37,721
75	12	522,057		
76	19	681,036		
77	23	792,541		
78	25	961,879	1	46,764
79	12	394,587	1	34,425
80	9	305,708		
81	7	224,815		
82	7	231,081	1	55,886
83	6	162,698		

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SPECIAL RETIREMENTS

**STATE ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
84	6	\$ 154,042		
85	3	99,807		
86	4	100,040		
87	2	50,220		
88	1	47,788		
89	1	25,363		
92	1	31,786		
TOTAL	1,843	\$ 87,978,473	149	\$ 7,414,115

The 1,992 total special retirements consist of 1,870 policemen, 43 firemen and 79 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SPECIAL RETIREMENTS

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
44	7	\$ 450,381		
45	17	1,120,263	2	\$ 97,079
46	37	2,335,408	3	156,020
47	58	3,569,752	5	299,982
48	92	5,827,085	5	310,254
49	186	11,735,418	10	601,376
50	223	14,478,662	7	480,544
51	281	17,969,282	13	891,869
52	351	22,106,223	16	997,547
53	448	27,863,955	16	915,746
54	468	29,335,413	15	868,406
55	514	31,492,583	13	753,689
56	544	34,152,823	8	395,430
57	591	36,095,923	10	615,259
58	628	38,310,581	16	963,504
59	706	41,969,982	7	374,433
60	731	43,669,770	8	457,105
61	891	50,279,168	9	475,380
62	855	47,977,596	7	352,693
63	669	36,870,633	4	235,395
64	662	35,502,485	3	196,073
65	806	42,995,380	6	301,020
66	780	40,236,688	5	261,324
67	607	32,168,453	5	238,454
68	560	28,072,954	4	193,068
69	537	27,139,731	3	125,972
70	515	25,032,880	3	137,595
71	452	21,662,825	4	194,129
72	425	19,782,052	4	159,520
73	373	16,626,711	1	50,474
74	343	14,605,348	4	166,404
75	338	14,162,926		
76	326	13,336,489		
77	317	12,622,685	3	125,934
78	298	11,311,846		
79	251	9,236,778	2	99,851
80	222	8,250,533		
81	220	8,045,013		
82	235	8,479,020		
83	190	6,611,563	1	30,595

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

SPECIAL RETIREMENTS

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
84	179	\$ 6,169,168	1	\$ 27,918
85	155	5,292,921	1	33,105
86	100	3,383,618		
87	80	2,812,818	1	23,008
88	50	1,723,385	1	25,863
89	43	1,391,811		
90	33	1,048,370		
91	17	465,506		
92	11	311,083		
93	4	99,730		
94	1	27,066		
TOTAL	17,427	\$ 916,218,733	226	\$ 12,632,020

The 17,653 total special retirements consist of 12,463 policemen, 3,970 firemen and 1,220 retirees for whom the information was not reported.

TABLE 7

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ORDINARY DISABILITY RETIREMENTS

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
28	2	\$ 48,705		
29	2	39,362		
31	3	74,426	2	\$ 52,402
32	1	26,116	2	49,537
33	10	246,876	2	59,227
34	11	309,279	3	99,946
35	13	344,417		
36	24	631,500	12	298,022
37	35	901,452	9	237,238
38	45	1,202,550	11	275,700
39	42	1,075,750	8	224,039
40	55	1,527,527	14	389,060
41	48	1,305,209	15	385,891
42	58	1,531,736	17	435,769
43	59	1,570,702	17	419,298
44	63	1,697,321	21	551,925
45	54	1,450,346	13	338,631
46	74	2,069,607	17	434,382
47	58	1,517,077	9	236,953
48	65	1,958,859	15	378,571
49	66	1,997,135	14	389,811
50	55	1,691,842	22	556,732
51	67	1,929,384	14	344,871
52	65	1,782,839	14	352,181
53	70	1,957,803	10	309,134
54	81	2,099,789	11	255,978
55	72	1,865,552	9	235,189
56	60	1,631,048	10	250,293
57	79	1,998,147	6	159,737
58	64	1,576,047	7	190,987
59	76	1,758,234	10	246,216
60	79	1,760,999	9	233,436
61	81	1,663,339	2	45,863
62	71	1,455,167	4	100,390
63	42	776,012	5	95,872
64	46	920,934	4	93,413
65	63	1,212,271	3	69,956
66	42	769,684	8	213,418
67	69	1,236,554	4	100,042
68	43	789,603	2	45,870

TABLE 7

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ORDINARY DISABILITY RETIREMENTS

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
69	40	\$ 684,549		
70	28	557,338	2	\$ 56,448
71	26	475,340	1	20,686
72	22	398,869		
73	16	281,708	3	59,890
74	25	421,425	1	18,314
75	15	197,385	1	21,989
76	11	145,761	1	18,006
77	9	156,393	1	13,779
78	11	150,653	1	18,103
79	7	98,303		
80	6	88,371		
81	9	112,769		
82	6	76,350		
83	7	74,100		
84	7	84,891		
85	4	53,874		
86	2	32,133		
87	1	17,934		
88	3	29,360		
89	1	10,514		
TOTAL	2,269	\$ 54,549,221	366	\$ 9,383,194

The 2,635 ordinary disability retirees consist of 2,250 policemen, 268 firemen and 117 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ORDINARY DISABILITY RETIREMENTS

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
29	1	\$ 21,785		
32			1	\$ 20,569
33	4	84,159		
34	1	25,998		
35	3	72,121		
36	2	48,150	2	54,501
37	4	85,361	3	69,754
38	8	195,666	1	21,397
39	9	192,266	1	24,775
40	6	140,432	3	73,182
41	10	232,252	4	103,774
42	11	256,569	5	115,079
43	20	513,074	7	172,036
44	11	249,390	7	187,897
45	10	225,426	4	104,781
46	15	350,491	6	147,091
47	13	316,066	4	106,428
48	12	342,461	6	140,538
49	15	360,001	7	155,338
50	14	392,497	8	209,129
51	18	536,345	7	189,920
52	16	422,469	8	198,703
53	17	431,524	3	86,405
54	17	444,799	6	145,327
55	17	461,730	4	108,131
56	21	560,332	6	157,263
57	18	443,584	5	141,233
58	18	485,524	5	125,331
59	20	483,628	6	135,792
60	16	397,506	3	70,762
61	19	515,882	1	24,631
62	18	459,865	3	81,170
63	8	169,188	2	49,562
64	11	252,099	3	78,517
65	18	426,342	2	48,369
66	10	277,836	4	101,991
67	18	403,125	4	100,042
68	11	256,602	1	22,710
69	11	256,439		
70	6	149,188		

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ORDINARY DISABILITY RETIREMENTS

**STATE ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
71	4	\$ 91,393	1	\$ 20,686
72	5	135,531		
73	3	66,681	1	21,942
74	8	160,652		
76	1	14,982		
77	2	36,999		
79	1	21,018		
83	2	22,842		
84	1	12,235		
TOTAL	504	\$ 12,500,505	144	\$ 3,614,757

The 648 ordinary disability retirees consist of 629 policemen, 3 firemen and 16 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ORDINARY DISABILITY RETIREMENTS

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
28	2	\$ 48,705		
29	1	17,577		
31	3	74,426	2	\$ 52,402
32	1	26,116	1	28,968
33	6	162,717	2	59,227
34	10	283,280	3	99,946
35	10	272,295		
36	22	583,351	10	243,520
37	31	816,090	6	167,484
38	37	1,006,884	10	254,303
39	33	883,484	7	199,264
40	49	1,387,095	11	315,878
41	38	1,072,957	11	282,118
42	47	1,275,167	12	320,690
43	39	1,057,628	10	247,262
44	52	1,447,931	14	364,028
45	44	1,224,920	9	233,850
46	59	1,719,116	11	287,291
47	45	1,201,011	5	130,524
48	53	1,616,398	9	238,033
49	51	1,637,134	7	234,473
50	41	1,299,345	14	347,603
51	49	1,393,039	7	154,951
52	49	1,360,370	6	153,478
53	53	1,526,279	7	222,729
54	64	1,654,990	5	110,650
55	55	1,403,822	5	127,058
56	39	1,070,715	4	93,030
57	61	1,554,564	1	18,504
58	46	1,090,523	2	65,656
59	56	1,274,605	4	110,424
60	63	1,363,493	6	162,674
61	62	1,147,456	1	21,232
62	53	995,302	1	19,220
63	34	606,824	3	46,311
64	35	668,835	1	14,896
65	45	785,929	1	21,586
66	32	491,847	4	111,427
67	51	833,429		
68	32	533,001	1	23,160

TABLE 7B

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ORDINARY DISABILITY RETIREMENTS

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
69	29	\$ 428,110		
70	22	408,150	2	\$ 56,448
71	22	383,946		
72	17	263,338		
73	13	215,027	2	37,947
74	17	260,773	1	18,314
75	15	197,385	1	21,989
76	10	130,779	1	18,006
77	7	119,394	1	13,779
78	11	150,653	1	18,103
79	6	77,285		
80	6	88,371		
81	9	112,769		
82	6	76,350		
83	5	51,258		
84	6	72,657		
85	4	53,874		
86	2	32,133		
87	1	17,934		
88	3	29,360		
89	1	10,514		
TOTAL	1,765	\$ 42,048,716	222	\$ 5,768,437

The 1,987 ordinary disability retirees consist of 1,621 policemen, 265 firemen and 101 retirees for whom the information was not reported.

TABLE 8

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACCIDENTAL DISABILITY RETIREMENTS

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
26	1	\$ 32,222	2	\$ 59,077
27	1	39,792		
28	1	34,690		
29	1	42,973	1	43,451
30	4	152,291		
31	3	139,020	2	75,625
32	4	191,109	5	211,235
33	4	173,716	1	38,377
34	14	668,596	1	56,544
35	27	1,277,956	1	51,945
36	27	1,283,984	3	127,746
37	23	1,148,400	5	209,152
38	37	1,768,026	4	191,420
39	41	1,874,052	8	364,765
40	49	2,403,214	8	357,561
41	47	2,256,424	4	188,741
42	65	3,212,946	8	370,461
43	51	2,517,080	4	168,126
44	67	3,213,089	5	219,784
45	61	3,073,332	5	231,871
46	55	2,565,301	3	134,463
47	49	2,348,703	5	207,615
48	49	2,148,799	6	252,410
49	43	2,154,565	6	298,850
50	39	1,883,221	5	262,291
51	55	2,506,861	2	98,901
52	37	1,672,018	8	316,640
53	55	2,159,208	3	112,506
54	47	1,692,741	7	304,820
55	46	1,927,018	4	133,683
56	30	1,136,234		
57	47	1,794,041	2	84,509
58	47	1,752,127	2	60,155
59	42	1,606,932	1	12,302
60	55	1,754,418		
61	48	1,360,029	1	37,831
62	51	1,455,585	1	52,843
63	43	1,324,495	1	44,643
64	39	1,019,115		
65	40	1,108,746	2	89,594

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACCIDENTAL DISABILITY RETIREMENTS

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
66	40	\$ 1,102,814		
67	27	673,306		
68	24	634,043		
69	14	324,992	1	\$ 14,904
70	18	482,270		
71	14	333,797	1	21,619
72	17	389,126		
73	21	466,474		
74	21	483,406	1	35,819
75	18	387,627		
76	14	311,785		
77	21	465,543		
78	7	134,732		
79	11	220,446		
80	7	161,130		
81	7	140,745		
82	15	317,764		
83	12	275,393		
84	12	244,020		
85	9	170,312		
86	8	185,876		
87	4	77,508		
88	1	13,361		
89	2	25,057		
90	3	59,596		
93	1	23,683		
TOTAL	1,793	\$ 68,977,878	129	\$ 5,542,278

The 1,922 accidental disability retirees consist of 1,597 policemen, 136 firemen and 189 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACCIDENTAL DISABILITY RETIREMENTS

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
26	1	\$ 32,222	1	\$ 34,901
28	1	34,690		
30	2	72,935		
31			1	32,048
32			1	38,156
33	1	35,955		
34	1	39,280		
35	2	78,089	1	51,945
36	2	87,612	1	39,931
37	2	67,539	1	36,919
38	5	196,397	1	37,281
39	8	344,396	3	114,713
40	5	207,953	3	113,266
41	6	235,344		
42	5	233,368	1	38,447
43	7	270,359	1	42,570
44	9	351,825		
45	6	253,477	1	42,497
46	5	182,031	3	134,463
47	4	179,697	1	42,497
48	4	162,313	4	157,523
49	7	288,849		
50	5	222,083	1	57,353
51	10	388,548		
52	5	199,337	3	129,178
53	6	197,195	1	40,426
54	3	118,174	3	121,864
55	7	280,121	1	39,476
56	1	34,453		
57	2	57,804	2	84,509
58	3	123,530		
59	2	79,890	1	12,302
60	7	249,630		
61	2	38,205	1	37,831
62	3	89,334		
64	1	38,084		
65	1	18,647		
66	3	105,446		
67	2	70,596		
68	3	87,299		

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACCIDENTAL DISABILITY RETIREMENTS

**STATE ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
69	1	\$ 30,433		
70	1	42,044		
72	1	38,414		
73	1	30,549		
74	2	49,025	1	\$ 35,819
75	1	22,321		
76	1	17,851		
77	1	33,669		
85	1	12,682		
TOTAL	159	\$ 6,029,695	38	\$ 1,515,913

The 197 accidental disability retirees consist of 188 policemen and 9 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACCIDENTAL DISABILITY RETIREMENTS

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
26			1	\$ 24,176
27	1	\$ 39,792		
29	1	42,973	1	43,451
30	2	79,356		
31	3	139,020	1	43,577
32	4	191,109	4	173,079
33	3	137,761	1	38,377
34	13	629,317	1	56,544
35	25	1,199,867		
36	25	1,196,372	2	87,815
37	21	1,080,861	4	172,233
38	32	1,571,629	3	154,139
39	33	1,529,656	5	250,052
40	44	2,195,261	5	244,295
41	41	2,021,079	3	188,741
42	60	2,979,579	8	332,015
43	44	2,246,721	3	125,555
44	58	2,861,265	5	219,784
45	55	2,819,855	4	189,374
46	50	2,383,271		
47	45	2,169,006	4	165,118
48	45	1,986,486	2	94,887
49	36	1,865,716	6	298,850
50	34	1,661,138	4	204,938
51	45	2,118,312	2	98,901
52	32	1,472,681	5	187,462
53	49	1,962,013	2	72,080
54	44	1,574,567	4	182,957
55	39	1,646,897	3	94,207
56	29	1,101,781		
57	45	1,736,237		
58	44	1,628,597	2	60,155
59	40	1,527,042		
60	48	1,504,788		
61	46	1,321,824		
62	48	1,366,251	1	52,843
63	43	1,324,495	1	44,643
64	38	981,031		
65	39	1,090,099	2	89,594
66	37	997,368		

TABLE 8B

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACCIDENTAL DISABILITY RETIREMENTS

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
67	25	\$ 602,710		
68	21	546,745		
69	13	294,559	1	\$ 14,904
70	17	440,227		
71	14	333,797	1	21,619
72	16	350,712		
73	20	435,924		
74	19	434,380		
75	17	365,306		
76	13	293,935		
77	20	431,874		
78	7	134,732		
79	11	220,446		
80	7	161,130		
81	7	140,745		
82	15	317,764		
83	12	275,393		
84	12	244,020		
85	8	157,631		
86	8	185,876		
87	4	77,508		
88	1	13,361		
89	2	25,057		
90	3	59,596		
93	1	23,683		
TOTAL	1,634	\$ 62,948,183	91	\$ 4,026,365

The 1,725 accidental disability retirees consist of 1,409 policemen, 136 firemen and 180 retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACTIVE MEMBERS' DEATH BENEFITS

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
1			1	\$ 4,975
3	1	\$ 6,072		
5	1	11,093		
6	1	13,052	2	22,583
7	2	24,532	2	38,957
9	3	29,136		
10	1	11,258	3	35,367
11	2	29,096		
12	2	30,099	2	15,928
13	4	38,073	3	37,752
14	2	30,660	2	33,738
15	1	10,805	1	6,556
16	3	38,661	4	47,705
17	2	25,518	1	6,366
18	3	38,785	7	96,273
19	2	18,377	2	29,390
20	1	4,710	2	22,340
22	1	11,258		
26	1	11,505		
27			1	35,891
30			2	63,659
31			2	66,548
32			3	93,380
33			4	159,550
34			5	146,587
35			9	308,607
36			8	290,275
37			3	71,261
38			9	353,067
39			8	238,085
40			8	261,494
41	1	42,012	10	363,600
42			9	349,514
43			8	290,668
44	1	22,433	8	318,326
45			10	350,236
46			17	583,259
47	1	32,392	11	417,896
48			15	572,080
49			18	649,757

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACTIVE MEMBERS' DEATH BENEFITS

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
50			8	\$ 301,794
51			11	414,356
52	1	\$ 36,083	19	770,240
53			11	413,227
54			9	384,195
55			13	538,382
56			14	521,694
57			21	847,832
58			11	458,813
59			8	312,218
60			12	469,349
61			10	363,785
62	1	35,209	9	325,676
63			8	220,878
64			7	197,688
65			8	266,763
66	1	19,241	7	241,709
67			7	217,720
68			5	146,470
70			3	113,235
71			4	109,061
73			3	118,436
74			3	79,860
75			1	22,663
76			2	53,080
77			1	26,306
78			3	63,261
79			6	91,778
80			3	59,611
81			2	49,626
82			5	114,247
83			5	79,134
85			6	109,917
86			3	56,811
87			1	10,925
88			3	48,007
89			1	6,132
90			1	580
93			1	13,471
TOTAL	39	\$ 570,062	455	\$ 15,020,598

The 494 beneficiaries are receiving active members' death benefits on behalf of 202 deceased policemen and 40 deceased firemen. Information was not reported for the other 252 beneficiaries.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACTIVE MEMBERS' DEATH BENEFITS

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
6	1	\$ 13,052	1	\$ 9,691
7			1	12,956
12	1	19,301		
13			1	11,288
16	1	6,366	1	12,093
17			1	6,366
18	1	11,019		
19	2	18,377		
20	1	4,710	1	10,757
26	1	11,505		
30			1	30,073
34			1	23,938
35			5	156,443
38			1	27,492
39			1	19,948
40			1	20,682
41			2	57,740
42			1	29,026
43			1	28,952
44	1	22,433		
45			2	73,510
46			6	173,797
47	1	32,392	3	102,702
48			2	70,043
49			5	159,105
50			1	36,026
51			4	137,915
52			3	99,908
53			2	52,574
54			3	121,778
55			5	176,981
56			2	68,472
57			3	88,997
58			2	68,754
59			1	32,202
60			1	28,028
61			3	97,672
62			1	32,560
65			3	114,051
66			1	28,213

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACTIVE MEMBERS' DEATH BENEFITS

**STATE ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
67			2	\$ 64,986
68			1	30,792
74			1	27,474
79			1	30,835
TOTAL	10	\$ 139,156	78	\$ 2,374,822

The 88 beneficiaries are receiving active members' death benefits on behalf of 50 deceased policemen and 1 deceased fireman. Information was not reported for the other 37 beneficiaries.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACTIVE MEMBERS' DEATH BENEFITS

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
1			1	\$ 4,975
3	1	\$ 6,072		
5	1	11,093		
6			1	12,892
7	2	24,532	1	26,001
9	3	29,136		
10	1	11,258	3	35,367
11	2	29,096		
12	1	10,798	2	15,928
13	4	38,073	2	26,463
14	2	30,660	2	33,738
15	1	10,805	1	6,556
16	2	32,295	3	35,612
17	2	25,518		
18	2	27,767	7	96,273
19			2	29,390
20			1	11,583
22	1	11,258		
27			1	35,891
30			1	33,586
31			2	66,548
32			3	93,380
33			4	159,550
34			4	122,648
35			4	152,164
36			8	290,275
37			3	71,261
38			8	325,575
39			7	218,137
40			7	240,812
41	1	42,012	8	305,860
42			8	320,488
43			7	261,716
44			8	318,326
45			8	276,726
46			11	409,462
47			8	315,194
48			13	502,037
49			13	490,652
50			7	265,768

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

ACTIVE MEMBERS' DEATH BENEFITS

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
51			7	\$ 276,441
52	1	\$ 36,083	16	670,332
53			9	360,653
54			6	262,417
55			8	361,401
56			12	453,223
57			18	758,835
58			9	390,060
59			7	280,016
60			11	441,321
61			7	266,113
62	1	35,209	8	293,116
63			8	220,878
64			7	197,688
65			5	152,711
66	1	19,241	6	213,495
67			5	152,735
68			4	115,677
70			3	113,235
71			4	109,061
73			3	118,436
74			2	52,386
75			1	22,663
76			2	53,080
77			1	26,306
78			3	63,261
79			5	60,943
80			3	59,611
81			2	49,626
82			5	114,247
83			5	79,134
85			6	109,917
86			3	56,811
87			1	10,925
88			3	48,007
89			1	6,132
90			1	580
93			1	13,471
TOTAL	29	\$ 430,906	377	\$ 12,645,776

The 406 beneficiaries are receiving active members' death benefits on behalf of 152 deceased policemen and 39 deceased firemen. Information was not reported for the other 215 beneficiaries.

TABLE 10

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
3	1	\$ 17,838	1	\$ 11,416
4	2	20,928	3	33,079
5	1	3,488	2	17,299
6			2	25,904
7	2	13,091	3	33,730
8	1	12,105	4	24,937
9	3	33,143	8	71,945
10	2	24,116	5	52,633
11	4	29,116	2	27,020
12	3	28,795	9	85,243
13			5	46,114
14	8	87,062	8	82,026
15	5	45,068	14	124,181
16	4	39,564	14	132,906
17	7	72,879	20	198,388
18	13	136,869	20	191,011
19	5	64,701	8	80,080
20	6	45,412	2	9,868
21	3	19,278		
25			1	9,025
27			2	17,294
28			1	12,267
30			1	6,927
31	1	7,548	2	36,505
32			1	23,495
33			1	30,772
34			1	40,855
35			2	98,271
36			2	74,304
37	1	34,884	3	133,839
38	1	6,874	4	166,248
39				
40			4	124,770
41	1	30,087	4	181,976
42	1	28,275	6	232,268
43	1	9,017	9	240,898
44			5	184,190
45	1	2,451	14	406,628
46	2	21,472	13	483,020
47	1	2,966	18	692,072

TABLE 10

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
48	2	\$ 44,794	16	\$ 538,517
49	1	5,271	19	538,821
50	2	25,692	28	974,055
51	1	7,192	34	1,217,975
52			41	1,384,252
53			45	1,414,910
54			28	889,496
55	2	12,124	35	1,182,459
56	1	7,264	48	1,482,965
57			68	1,993,896
58			59	1,929,637
59			70	2,487,446
60	2	29,904	80	2,514,943
61	1	38,809	103	3,179,986
62			74	2,369,015
63	1	15,141	86	2,591,424
64	2	61,428	108	3,087,750
65	1	25,786	120	3,828,846
66			133	3,852,645
67			134	4,275,918
68			114	3,190,086
69	3	66,896	126	3,724,962
70			131	3,532,482
71			145	3,767,891
72			151	3,859,185
73			149	3,828,600
74			143	3,728,170
75	1	18,112	152	3,693,420
76	1	19,347	185	4,449,170
77	1	26,916	149	3,492,625
78			210	4,908,820
79			197	4,608,748
80	2	58,193	205	4,563,440
81	1	27,644	240	5,218,265
82			196	4,180,181
83	1	33,754	206	4,449,660
84	1	23,588	191	3,937,331
85			171	3,566,362
86			141	2,928,269
87			121	2,422,147

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

**STATE AND LOCAL
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
88			123	\$ 2,522,792
89			73	1,441,385
90			42	805,095
91			38	774,757
92			20	403,490
93			19	366,518
94			4	85,596
95			4	73,480
96			4	78,157
97			1	16,020
98			1	18,936
101			1	15,083
TOTAL	107	\$ 1,384,885	5,206	\$ 130,829,482

The 5,313 beneficiaries are receiving retired members' death benefits on behalf of 2,269 deceased policemen, 767 deceased firemen and 2,277 deceased retirees for whom the information was not reported.

TABLE 10A

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
4	1	\$ 10,715	1	\$ 9,473
5			1	10,715
8			3	18,101
9			1	10,715
10			1	6,217
11	1	5,049		
14	1	9,328	1	6,489
15			1	8,506
16			4	32,410
17	1	8,475	1	9,519
18	2	17,646	3	29,899
19	2	22,767	2	17,273
21	1	8,474		
25			1	9,025
28			1	12,267
30			1	6,927
31			2	36,505
35			1	45,598
38			1	31,577
42	1	28,275		
43			3	77,466
45			1	31,442
46			1	30,296
47			2	58,636
48			1	11,973
49			3	96,892
50	1	20,725	4	136,145
51			2	66,599
52			5	183,936
53			10	293,887
54			1	23,091
55			4	117,869
56			3	91,695
57			9	279,510
58			5	156,874
59			5	137,066
60			13	426,059
61	1	38,809	13	398,999
62			4	130,757
63	1	15,141	5	129,913

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

**STATE ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
64	1	\$ 32,034	11	\$ 305,825
65			11	343,628
66			9	269,518
67			8	226,908
68			14	348,860
69			10	296,540
70			12	312,283
71			8	208,368
72			7	163,527
73			6	201,272
74			9	235,549
75			10	207,700
76			12	260,824
77	1	26,916	9	208,610
78			13	271,495
79			10	263,791
80			5	96,168
81			7	197,317
82			4	104,842
83			5	117,856
84			7	162,459
85			3	51,260
86			5	86,480
87			6	94,715
88			4	67,395
89			2	31,361
95			1	14,489
TOTAL	15	\$ 244,353	328	\$ 8,329,360

The 343 beneficiaries are receiving retired members' death benefits on behalf of 244 deceased policemen, 14 deceased firemen and 85 deceased retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
3	1	\$ 17,838	1	\$ 11,416
4	1	10,214	2	23,606
5	1	3,488	1	6,584
6			2	25,904
7	2	13,091	3	33,730
8	1	12,105	1	6,836
9	3	33,143	7	61,230
10	2	24,116	4	46,416
11	3	24,067	2	27,020
12	3	28,795	9	85,243
13			5	46,114
14	7	77,734	7	75,537
15	5	45,068	13	115,675
16	4	39,564	10	100,496
17	6	64,404	19	188,869
18	11	119,223	17	161,112
19	3	41,934	6	62,806
20	6	45,412	2	9,868
21	2	10,805		
27			2	17,294
31	1	7,548		
32			1	23,495
33			1	30,772
34			1	40,855
35			1	52,673
36			2	74,304
37	1	34,884	3	133,839
38	1	6,874	3	134,671
40			4	124,770
41	1	30,087	4	181,976
42			6	232,268
43	1	9,017	6	163,432
44			5	184,190
45	1	2,451	13	375,186
46	2	21,472	12	452,723
47	1	2,966	16	633,436
48	2	44,794	15	526,544
49	1	5,271	16	441,929
50	1	4,967	24	837,909
51	1	7,192	32	1,151,376

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
52			36	\$ 1,200,316
53			35	1,121,023
54			27	866,405
55	2	\$ 12,124	31	1,064,591
56	1	7,264	45	1,391,270
57			59	1,714,386
58			54	1,772,763
59			65	2,350,379
60	2	29,904	67	2,088,883
61			90	2,780,986
62			70	2,238,258
63			81	2,461,511
64	1	29,394	97	2,781,926
65	1	25,786	109	3,485,218
66			124	3,583,126
67			126	4,049,010
68			100	2,841,226
69	3	66,896	116	3,428,423
70			119	3,220,199
71			137	3,559,523
72			144	3,695,658
73			143	3,627,327
74			134	3,492,621
75	1	18,112	142	3,485,720
76	1	19,347	173	4,188,346
77			140	3,284,016
78			197	4,637,325
79			187	4,344,958
80	2	58,193	200	4,467,272
81	1	27,644	233	5,020,948
82			192	4,075,339
83	1	33,754	201	4,331,803
84	1	23,588	184	3,774,872
85			168	3,515,102
86			136	2,841,789
87			115	2,327,432
88			119	2,455,397
89			71	1,410,024
90			42	805,095
91			38	774,757

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

RETIRED MEMBERS' DEATH BENEFITS

**LOCAL ONLY
(CONTINUED)**

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
92			20	\$ 403,490
93			19	366,518
94			4	85,596
95			3	58,991
96			4	78,157
97			1	16,020
98			1	18,936
101			1	15,083
TOTAL	92	\$ 1,140,532	4,878	\$ 122,500,122

The 4,970 beneficiaries are receiving retired members' death benefits on behalf of 2,025 deceased policemen, 753 deceased firemen and 2,192 deceased retirees for whom the information was not reported.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

DEFERRED TERMINATED VESTEDS

STATE AND LOCAL

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
37	3	\$ 47,016	1	\$ 14,424
38	2	39,840		
39	2	33,240		
40	1	9,804	1	13,596
41	4	76,404		
42	3	55,764		
43	2	35,412		
44			1	17,412
45	1	13,812		
46	2	42,240		
47	2	27,516	1	15,624
48	3	56,976		
49	1	14,952	3	39,252
50	6	74,808		
51			1	12,048
52	8	106,128		
53	2	17,844	1	17,892
54	3	37,488		
55	2	31,188		
56	1	7,092		
61	1	8,868		
TOTAL	49	\$ 736,392	9	\$ 130,248

The 58 deferred terminated vested members consist of 55 policemen and 3 firemen.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

DEFERRED TERMINATED VESTEDS

STATE ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
37	3	\$ 47,016	1	\$ 14,424
39	2	33,240		
40	1	9,804	1	13,596
41	4	76,404		
42	2	45,504		
43	1	16,416		
44			1	17,412
45	1	13,812		
46	2	42,240		
47	2	27,516	1	15,624
48	3	56,976		
49			1	18,852
50	3	30,756		
51			1	12,048
52	7	94,296		
53	2	17,844		
54	3	37,488		
55	1	6,636		
56	1	7,092		
61	1	8,868		
TOTAL	39	\$ 571,908	6	\$ 91,956

The 45 deferred terminated vested members consist of 42 policemen and 3 firemen.

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF RETIRED MEMBERS DISTRIBUTED
BY AGE AS OF JULY 1, 2008**

DEFERRED TERMINATED VESTEDS

LOCAL ONLY

AGE	MEN		WOMEN	
	NUMBER	AMOUNT	NUMBER	AMOUNT
38	2	\$ 39,840		
42	1	10,260		
43	1	18,996		
49	1	14,952	2	\$ 20,400
50	3	44,052		
52	1	11,832		
53			1	17,892
55	1	24,552		
TOTAL	10	\$ 164,484	3	\$ 38,292

The 13 deferred terminated vested members consist of 13 policemen and 0 firemen.

APPENDIX F - EARLY RETIREMENT INCENTIVE (ERI) CONTRIBUTION SCHEDULE

<u>Number</u>	<u>Location Name</u>	<u>ERI 1 Information</u>	
		<u>Current Payment</u>	<u>Present Value as of 7/1/2008</u>
22100	EAST RUTHERFORD BOROUGH	\$ 60,556	\$ 746,598
22300	AVON BY THE SEA	43,136	68,012
25100	RIVERSIDE TOWNSHIP	30,737	153,916
25500	GLEN RIDGE BOROUGH	43,543	536,843
29300	MAPLE SHADE TOWNSHIP	46,052	230,612
34600	WALLINGTON BOROUGH	28,468	350,990
38800	PHILLIPSBURG TOWN	8,522	105,068
40500	HADDON HEIGHTS BOROUGH	29,728	148,866
43400	BOUND BROOK BOROUGH	25,303	311,969
43600	ROSELAND BOROUGH	77,508	122,205
50000	BRIELLE BOROUGH	47,162	74,360
52900	CHESTER TOWNSHIP	46,172	72,799
54400	LINWOOD CITY	39,676	489,171
57100	MINE HILL TOWNSHIP	13,832	170,539
57700	SEA ISLE CITY	16,495	82,599
61200	RARITAN TOWNSHIP	41,698	514,098
	TOTAL	\$ 598,588	\$ 4,178,645

APPENDIX G - EARLY RETIREMENT INCENTIVE (ERI) CONTRIBUTION SCHEDULE
ADDITIONAL CONTRIBUTION SCHEDULES DUE TO RECENT
EARLY RETIREMENT INCENTIVE (ERI) LEGISLATION

<u>Number</u>	<u>Location Name</u>	<u>ERI Information</u>		
		<u>Years and Form of Payment</u>	<u>Current Payment</u>	<u>Present Value as of 7/1/08</u>
<u>Chapter 126, P.L. 2000</u>				
71600	PASSAIC COUNTY	15 Year - Level	\$ 177,558	\$ 1,025,504
71603	PASSAIC COUNTY	15 Year - Level	28,147	162,565
72000	UNION COUNTY	15 Year - Level	50,768	359,095
72001	UNION COUNTY	15 Year - Level	18,152	128,396
72003	UNION COUNTY	15 Year - Level	55,548	341,040
72003	UNION COUNTY (EFFECTIVE 2006)	15 Year - Level	204,038	1,443,218
	Sub-Total		\$ 534,211	\$ 3,459,818
<u>Chapter 130, P.L. 2003</u>				
20300	BAYONNE CITY	15 Year - Increasing	\$ 239,398	\$ 1,747,199
22100	EAST RUTHERFORD BOROUGH	15 Year - Increasing	39,422	308,115
22400	UNION CITY	15 Year - Increasing	27,998	204,335
28300	MONTCLAIR TOWNSHIP	15 Year - Increasing	221,724	1,618,208
31800	HARRISON TOWN	15 Year - Increasing	160,735	1,173,093
32500	NUTLEY TOWNSHIP	15 Year - Increasing	87,689	639,978
33300	WOOD-RIDGE BOROUGH	15 Year - Increasing	27,152	212,219
35400	BELLEVILLE TOWNSHIP	15 Year - Increasing	37,752	295,062
36000	LIVINGSTON TOWNSHIP	15 Year - Increasing	59,561	465,517
43100	EWING TOWNSHIP	15 Year - Increasing	128,433	937,338
43600	ROSELAND BOROUGH	15 Year - Increasing	31,694	247,715
49300	BERKELEY HEIGHTS TOWNSHIP	15 Year - Increasing	31,054	242,718
56500	FRANKLIN TOWNSHIP	15 Year - Increasing	28,305	221,228
61200	RARITAN TOWNSHIP	15 Year - Increasing	19,624	153,376
62600	MONROE TOWNSHIP	15 Year - Increasing	15,904	124,302
71100	MERCER COUNTY	15 Year - Increasing	123,819	903,665
72000	UNION COUNTY	15 Year - Increasing	916	7,162
72003	UNION COUNTY	15 Year - Increasing	41,701	325,932
	Sub-Total		\$ 1,322,881	\$ 9,827,162
	Total		\$ 1,857,092	\$ 13,286,980