



State of New Jersey

State Health Benefits Program

For the Fiscal Year Ending June 30, 2018

Measurement Date June 30, 2017

GASB 75 Accounting Results – Local Government

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Executive Summary

Executive Summary

The Program provides medical and prescription drug to retirees and their covered dependents. All active employees who retire from the State of New Jersey and meet the eligibility criteria will receive these benefits.

The State of New Jersey also offers dental care to retirees. Since these benefits are completely paid for by the retirees, there is no GASB 75 liability for these benefits.

Results are shown for both Governmental Activities and Business-Type Activities. The Division of Pensions and Benefits, in consultation with Aon, has determined that the Program is a Cost-Sharing plan for its Business-Type Activities participants. The Local Government Employer's Postretirement Medical Benefits Program meets the definition of a qualified trust under GASB 75.

The following table summarizes key valuation results. Results for measurement date June 30, 2016 and June 30, 2017 are for the Fiscal Years Ending June 30, 2017 and June 30, 2018, respectively:

Liability Summary - Local Government	Measurement Date	
	June 30, 2016	June 30, 2017
Total OPEB Liability	\$ 21,867,849,603	\$ 20,629,044,656
Plan Fiduciary Net Position¹	\$ 150,385,152	\$ 213,255,917
Net OPEB Liability	\$ 21,717,464,451	\$ 20,415,788,739
Net Position as a Percentage of OPEB Liability	0.7%	1.0%
OPEB Expense²	\$ 1,871,500,386	\$ 1,395,682,206

¹ Data as of June 30, 2016 and June 30, 2017 were provided by the State.

² Measurement Period Ending June 30, 2016 OPEB expense is shown for illustrative purposes. Amortizations calculated for Measurement Period Ending 2016 are not assumed to be recognized in the Measurement Period Ending 2017 expense.

The results displayed above were calculated based upon plan provisions and census data provided by the State, along with certain demographic and other actuarial assumptions as recommended by Aon, in conjunction with the State and guidance from the GASB statement. The Measurement Period Ending June 30, 2016 GASB 75 results have been shown for comparison purposes.

The GASB 75 valuation results were determined using the Entry Age Normal (Level Percentage of Payroll) actuarial costing method. Previously under GASB 45, the valuation results were determined using the Projected Unit Credit actuarial costing method. The discount rate has also been updated to 3.58% for the GASB 75 valuation results, as compared to 4.50% in the Fiscal Year Ending June 30, 2017 GASB 45 valuations.

Mortality rate assumptions and trend rate assumptions have been updated from the previous valuation to be consistent with industry standards. In addition, active decrement assumptions (disability, retirement, termination) and salary scale assumptions were updated to be consistent with the most recent pension valuation assumptions. Additionally, the valuation reflects the impact of Chapter 330, P.L. 1997 and Local Government employer special agreements under Chapter 48, P.L. 1999.

The balance of this report provides greater detail regarding the above results.

Actuarial Certification

This report documents the results of the actuarial valuation for the fiscal year ending June 30, 2018 of the Local Government Employer's Public Employees' Postretirement Medical Plan for the New Jersey State Health Benefits Program ("SHBP"). These results are based on a Measurement Date of June 30, 2017. The information provided in this report is intended strictly for documenting information relating to plan disclosure and reporting requirements.

Determinations for purposes other than the financial accounting requirements may be significantly different from the results in this report. Thus, the use of this report for purposes other than those expressed here may not be appropriate.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the financial accounting and reporting requirements under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 75 (GASB 75) including any guidance or interpretations provided by the State and/or its audit partners prior to the issuance of this report. The information in this report is not intended to supersede or supplant the advice and interpretations of the Plan Sponsor's auditors. Additional disclosures may be required under GASB 75.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to (but not limited to) such factors as the following:

- Plan experience differing from that anticipated by the economic or demographic assumptions;
- Changes in actuarial methods or in economic or demographic assumptions;
- Increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and
- Changes in plan provisions or applicable law.

Due to the limited scope of our assignment, we did not perform an analysis of the potential range of such future measurements.

Funded status measurements shown in this report are determined based on various measures of plan assets and liabilities. For entity and plan disclosure and reporting purposes, funded status is determined using plan assets measured at market value. Plan liabilities are measured based on the interest rates and other assumptions summarized in the Actuarial Assumptions and Methods section of this report.

These funded status measurements may not be appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligations, and funded status measurements for plan sponsor and plan disclosure and reporting purposes may not be appropriate for assessing the need for or the amount of future contributions. In conducting the valuation, we have relied on personnel, plan design, health care claim cost, and asset information supplied by the Plan Sponsor as of the valuation date. While we cannot verify the accuracy of all the information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

The actuarial assumptions and methods used in this valuation are described in the Actuarial Assumptions and Methods section of this report. The Plan Sponsor selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB 75. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

The undersigned are familiar with the near-term and long-term aspects of OPEB valuations and collectively meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. The information provided in this report is dependent upon various factors as documented throughout this report, which may be subject to change. Each section of this report is considered to be an integral part of the actuarial opinions.

Further, we certify that this report is in compliance with Actuarial Standard of Practice Number 41, "Actuarial Communications".

Aon's relationship with the Program and the State is strictly professional. There are no aspects of the relationship that may impair or appear to impair the objectivity of our work.



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March 22, 2019

Accounting Requirements

Accounting Requirements (continued)

Development of GASB 75 Net OPEB Expense

Calculation Details

The following table illustrates the Net OPEB Liability under GASB 75.

	Measurement Date	
	June 30, 2016	June 30, 2017
(1) OPEB Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 8,117,237,393	\$ 7,306,940,224
(b) Active Participants	13,750,612,210	13,322,104,432
(c) Total	\$ 21,867,849,603	\$ 20,629,044,656
(2) Plan Fiduciary Net Position	\$ 150,385,152	\$ 213,255,917
(3) Net OPEB Liability	\$ 21,717,464,451	\$ 20,415,788,739
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.7%	1.0%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date ¹	\$ 434,877,635	\$ 474,742,947

¹ Employer and Non-Employer contributions made after June 30, 2017 are reported as a deferred outflow of resources but are not amortized in expense.

Expense

The following table illustrates the OPEB expense under GASB 75.

	Measurement Date	
	June 30, 2016 ¹	June 30, 2017
(1) Service Cost	\$ 793,330,866	\$ 1,064,525,862
(2) Interest Cost	693,228,312	\$ 648,423,508
(3) Expected Investment Return	(5,489,671)	\$ (5,164,398)
(4) Administrative Expense	528,244	\$ 8,894,576
(5) Plan Changes	-	\$ -
(6) Amortization of Unrecognized		
(a) Liability (Gain) / Loss	-	\$ -
(b) Asset (Gain) / Loss	1,035,926	\$ 874,670
(c) Assumption Change (Gain) / Loss	388,866,709	\$ (321,872,012)
(7) Total Expense	\$ 1,871,500,386	\$ 1,395,682,206

¹ Measurement Period Ending June 30, 2016 expense is shown for illustrative purposes only. Amortizations calculated for Measurement Period Ending 2016 are not assumed to be recognized in expense for the Measurement Period Ending 2017 and beyond.

Accounting Requirements (continued)

Shown below are details regarding the calculation of Service, Interest Cost and Expected Investment Return components of the Expense.

	Measurement Date	
	June 30, 2016	June 30, 2017
(1) Development of Service Cost:		
(a) Normal Cost at Beginning of Measurement Period	\$ 793,330,866	\$ 1,064,525,862
(2) Development of Interest Cost:		
(a) Total OPEB Liability at Beginning of Measurement Period	\$ 17,640,639,401	\$ 21,867,849,603
(b) Normal Cost at Beginning of Measurement Period	793,330,866	1,064,525,862
(c) Actual Contributions - Member ¹	50,097,187	53,585,505
(d) Actual Gross Benefit Payments ¹	(435,934,501)	(417,488,848)
(e) Discount Rate	3.80%	2.85%
(f) Interest Cost	\$ 693,228,312	\$ 648,423,508
(3) Development of Expected Investment Return		
(a) Plan Fiduciary Net Position at Beginning of Measurement Period	\$ 138,958,595	\$ 150,385,152
(b) Actual Contributions - Employer ¹	348,357,422	381,813,324
(c) Actual Contributions - Non-Employer Contributing Entities ¹	49,124,650	53,064,311
(d) Actual Contributions - Member ¹	50,097,187	53,585,505
(e) Actual Gross Benefit Payments ¹	(435,934,501)	(417,488,848)
(f) Administrative Expenses	(528,244)	(8,894,576)
(g) Other	-	-
(h) Expected Return on Assets	3.80%	2.85%
(i) Expected Return	\$ 5,489,671	\$ 5,164,398

¹Employer benefit payments and employer, non-employer and member contributions were provided by the State.

Allocations to Special Funding and Non-Special Funding

GASB 75 requires an allocation of results between those active employees and retirees subject to Special Funding agreements and those not subject to Special Funding agreements. Special Funding and Non-Special Funding Net OPEB Liability is allocated between Special Funding and Non-Special Funding based on the percentage of Total OPEB liability for each as of June 30, 2016 and June 30, 2017. OPEB expense (before adjustment for change in proportion) and deferred outflows and inflows (excluding change in proportion) are allocated between Special Funding and Non-Special Funding based on the percentage of Total OPEB Liability for each as of June 30, 2017. The Total OPEB Liability is generated from the valuation separately for Special Funding and Non-Special Funding. The June 30, 2017 Total OPEB Liability splits are rolled-forward on an expected basis, and trued-up to the combined Total OPEB Liability. This true-up is necessary because actual benefit payments are used to roll-forward the Total OPEB Liability. The following table shows the Total Liability and Headcounts split by Special Funding and Non-Special Funding:

	Measurement Date	
	June 30, 2016	June 30, 2017
(1) Total OPEB Liability		
(a) Special Funding	\$ 9,088,378,858	\$ 8,786,242,203
(b) Non-Special Funding	12,779,470,745	11,842,802,453
(c) Total	\$ 21,867,849,603	\$ 20,629,044,656
(2) Active and Retiree Headcounts for Employer Allocations		
(a) Date of Census	June 30, 2016	June 30, 2017
(b) Special Funding Count	27,125	27,835
(c) Non-Special Funding Count	55,482	60,231
(d) Total	82,607	88,066

Accounting Requirements (continued)

Reconciliation of Net OPEB Liability

Shown below are details regarding the Total OPEB Liability, Plan Fiduciary Net Position, and Net OPEB Liability for the Measurement Period from June 30, 2016 to June 30, 2017 and from June 30, 2015 to June 30, 2016:

	Increase / (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)
Balance as of June 30, 2016 Measurement Date	\$ 21,867,849,603	\$ 150,385,152	\$ 21,717,464,451
Changes Recognized for the Fiscal Year			
Service Cost	\$ 1,064,525,862	N/A	\$ 1,064,525,862
Interest on the Total OPEB Liability	648,423,508	N/A	648,423,508
Changes of Benefit Terms	-	N/A	-
Differences Between Expected and Actual Experience	-	N/A	-
Changes of Assumptions	(2,587,850,974)	N/A	(2,587,850,974)
Gross Benefit Payments ¹	(417,488,848)	(417,488,848)	-
Contributions From the Employer ¹	N/A	381,813,324	(381,813,324)
Contributions From Non-Employer Contributing Entities ¹	N/A	53,064,311	(53,064,311)
Contributions From the Member ¹	53,585,505	53,585,505	-
Net Investment Income	N/A	791,049	(791,049)
Administrative Expense	N/A	(8,894,576)	8,894,576
Net Changes	\$ (1,238,804,947)	\$ 62,870,765	\$ (1,301,675,712)
Balance as of June 30, 2017 Measurement Date	\$ 20,629,044,656	\$ 213,255,917	\$ 20,415,788,739

¹Employer benefit payments and employer, non-employer and member contributions were provided by the State.

	Increase / (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)
Balance as of June 30, 2015 Measurement Date	\$ 17,640,639,401	\$ 138,958,595	\$ 17,501,680,806
Changes Recognized for the Fiscal Year			
Service Cost	\$ 793,330,866	N/A	\$ 793,330,866
Interest on the Total OPEB Liability	693,228,312	N/A	693,228,312
Changes of Benefit Terms	-	N/A	-
Differences Between Expected and Actual Experience	-	N/A	-
Changes of Assumptions	3,126,488,338	N/A	3,126,488,338
Gross Benefit Payments ¹	(435,934,501)	(435,934,501)	-
Contributions From the Employer ¹	N/A	348,357,422	(348,357,422)
Contributions From Non-Employer Contributing Entities ¹	N/A	49,124,650	(49,124,650)
Contributions From the Member ¹	50,097,187	50,097,187	-
Net Investment Income	N/A	310,043	(310,043)
Administrative Expense	N/A	(528,244)	528,244
Net Changes	\$ 4,227,210,202	\$ 11,426,557	\$ 4,215,783,645
Balance as of June 30, 2016 Measurement Date	\$ 21,867,849,603	\$ 150,385,152	\$ 21,717,464,451

¹Employer benefit payments and employer, non-employer and member contributions were provided by the State.

Accounting Requirements (continued)

Liability (Gain) / Loss

The following table illustrates the liability gain / loss under GASB 75.

	Measurement Date	
	June 30, 2016 ³	June 30, 2017
(1) OPEB Liability at Beginning of Measurement Period	\$ 17,640,639,401	\$ 21,867,849,603
(2) Service Cost	793,330,866	1,064,525,862
(3) Interest on the Total OPEB Liability	693,228,312	648,423,508
(4) Changes of Benefit Terms	-	-
(5) Changes of Assumptions	3,126,488,338	(2,587,850,974)
(6) Contributions: Member	50,097,187	53,585,505
(7) Gross Benefit Payments ¹	(435,934,501)	(417,488,848)
(8) Expected OPEB Liability at End of Measurement Period	21,867,849,603	20,629,044,656
(9) Actual OPEB Liability at End of Measurement Period	21,867,849,603	20,629,044,656
(10) OPEB Liability (Gain) / Loss	\$ -	\$ -
(11) Average Future Working Life Expectancy ²	8.04	8.04
(12) OPEB Liability (Gain) / Loss Amortization	\$ -	\$ -
(13) Assumption Change (Gain) / Loss ⁵	3,126,488,338	(2,587,850,974)
(14) Average Future Working Life Expectancy ²	8.04	8.04
(15) Assumption Change (Gain) / Loss Amortization ⁴	\$ 388,866,709	\$ (321,872,012)

¹ Employer benefit payments were provided by the State.

² Based on the average of the expected remaining service lives of all Local Government active and inactive employees that are provided with benefits through the OPEB plan.

³ Fiscal Year Ending June 30, 2017 expense is shown for only illustrative purposes. Amortizations calculated for Fiscal Year 2017 are not assumed to be recognized in expense for the Fiscal Year 2018 and beyond.

⁴ Fiscal Year Ending June 30, 2017 amortizations are shown for only illustrative purposes. These amortizations are not assumed to be recognized for Fiscal Year Ending June 30, 2018 expense.

⁵ The increase in the liability from June 30, 2015 to June 30, 2016 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2015 to 2.85% as of June 30, 2016. The decrease in the liability from June 30, 2016 to June 30, 2017 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017.

Asset (Gain) / Loss

The following table illustrates the asset gain / loss under GASB 75.

	Measurement Date	
	June 30, 2016 ²	June 30, 2017
(1) OPEB Asset at Beginning of Measurement Period	\$ 138,958,595	\$ 150,385,152
(2) Contributions - Employer ¹	348,357,422	381,813,324
(3) Contributions - Non-Employer Contributing Entities ¹	49,124,650	53,064,311
(4) Contributions - Member ¹	50,097,187	53,585,505
(5) Expected Investment Income	5,489,671	5,164,398
(6) Gross Benefit Payments	(435,934,501)	(417,488,848)
(7) Administrative Expense	(528,244)	(8,894,576)
(8) Other	-	-
(9) Expected OPEB Asset at End of Measurement Period	155,564,780	217,629,266
(10) Actual OPEB Asset at End of Measurement Period	150,385,152	213,255,917
(11) OPEB Asset (Gain) / Loss	\$ 5,179,628	\$ 4,373,349
(12) Amortization Factor	5.00	5.00
(13) OPEB Asset (Gain) / Loss Amortization ³	\$ 1,035,926	\$ 874,670

¹ Employer benefit payments and employer, non-employer and member contributions were provided by the State.

² Fiscal Year Ending June 30, 2017 expense is shown for only illustrative purposes. Amortizations calculated for Fiscal Year 2017 are not assumed to be recognized in expense for the Fiscal Year 2018 and beyond.

³ Fiscal Year Ending June 30, 2017 amortizations are shown for only illustrative purposes. These amortizations are not assumed to be recognized for Fiscal Year Ending June 30, 2018 expense.

Accounting Requirements (continued)

Deferred Outflows / Inflows

The following table illustrates the Deferred Inflows and Outflows as of June 30, 2017 under GASB 75 prior to any reduction due to the Fiscal Year 2018 amortizations.

	Deferred Outflows	Deferred Inflows
(1) Difference Between Actual and Expected Experience	\$ -	\$ -
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	3,498,679	-
(3) Assumption Changes	-	(2,265,978,962)
(4) Sub Total	\$ 3,498,679	\$ (2,265,978,962)
(5) Contributions Made in Fiscal Year Ending 2018 After June 30, 2017 Measurement Date ¹	\$ 474,742,947	N/A
(6) Total	\$ 478,241,626	\$ (2,265,978,962)

¹ Employer contributions made after June 30, 2017 are reported as a deferred outflow of resources but are not amortized in expense.

Amortization of Deferred Inflows / Outflows

The table below lists the amortizations bases included in the deferred inflows/outflows as of June 30, 2017.

Date Established	Type of Base	Period ¹		Balance		Annual Payment
		Original	Remaining	Original	Remaining	
July 1, 2017	Liability (Gain) / Loss	8.04	7.04	\$ -	\$ -	\$ -
July 1, 2017	Asset (Gain) / Loss	5.00	4.00	\$ 4,373,349	\$ 3,498,679	\$ 874,670
July 1, 2017	Assumptions	8.04	7.04	\$ (2,587,850,974)	\$ (2,265,978,962)	\$ (321,872,012)
	Total Charges				\$ (2,262,480,283)	\$ (320,997,342)

¹ Based on the average of the expected remaining service lives of all Local Government active and inactive employees that are provided with benefits through the OPEB plan.

Amounts Recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

Measurement Period Ending June 30,	
2018	\$ (320,997,342)
2019	\$ (320,997,342)
2020	\$ (320,997,342)
2021	\$ (320,997,342)
2022	\$ (321,872,012)
Total Thereafter	\$ (656,618,903)

Accounting Requirements (continued)

Net OPEB Liability

The components of the Net OPEB Liability as of June 30, 2016 and June 30, 2017 are as follows:

Liability Summary - Local Government	Measurement Date	
	June 30, 2016	June 30, 2017
Total OPEB Liability	\$ 21,867,849,603	\$ 20,629,044,656
Plan Fiduciary Net Position¹	\$ 150,385,152	\$ 213,255,917
Net OPEB Liability	\$ 21,717,464,451	\$ 20,415,788,739
Net Position as a Percentage of OPEB Liability	0.7%	1.0%
OPEB Expense²	\$ 1,871,500,386	\$ 1,395,682,206

¹ Data as of June 30, 2016 and June 30, 2017 were provided by the State. Amortizations are not assumed to be recognized in Fiscal Year Ending June 30, 2018 expense.

² Measurement Period Ending June 30, 2016 OPEB expense is shown for illustrative purposes. Amortizations calculated for Measurement Period Ending 2016 are not assumed to be recognized in the Measurement Period Ending 2017 expense.

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

The following table illustrates the impact of discount rate sensitivity on the Net OPEB Liability as of June 30, 2017:

Local Government (\$ millions)	1% Decrease 2.58%	Current Rate 3.58%	1% Increase 4.58%
Total OPEB Liability	\$ 24,294,287,357	\$ 20,629,044,656	\$ 17,720,736,335
Plan Fiduciary Net Position¹	\$ 213,255,917	\$ 213,255,917	\$ 213,255,917
Net OPEB Liability	\$ 24,081,031,440	\$ 20,415,788,739	\$ 17,507,480,418

The following table illustrates the impact of discount rate sensitivity on the Net OPEB Liability as of June 30, 2016:

Local Government (\$ millions)	1% Decrease 1.85%	Current Rate 2.85%	1% Increase 3.85%
Total OPEB Liability	\$ 26,033,908,314	\$ 21,867,849,603	\$ 18,595,154,659
Plan Fiduciary Net Position¹	\$ 150,385,152	\$ 150,385,152	\$ 150,385,152
Net OPEB Liability	\$ 25,883,523,162	\$ 21,717,464,451	\$ 18,444,769,507

¹ Data as of June 30, 2016 and June 30, 2017 were provided by the State.

Accounting Requirements (continued)

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability as of June 30, 2017:

Local Government (\$ millions)	1% Decrease	Trend Rate	1% Increase
Total OPEB Liability	\$ 17,179,372,626	\$ 20,629,044,656	\$ 25,120,917,345
Plan Fiduciary Net Position¹	\$ 213,255,917	\$ 213,255,917	\$ 213,255,917
Net OPEB Liability	\$ 16,966,116,709	\$ 20,415,788,739	\$ 24,907,661,428

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability as of June 30, 2016:

Local Government (\$ millions)	1% Decrease	Trend Rate	1% Increase
Total OPEB Liability	\$ 18,149,274,001	\$ 21,867,849,603	\$ 26,746,553,896
Plan Fiduciary Net Position¹	\$ 150,385,152	\$ 150,385,152	\$ 150,385,152
Net OPEB Liability	\$ 17,998,888,849	\$ 21,717,464,451	\$ 26,596,168,744

¹ Data as of June 30, 2016 and June 30, 2017 were provided by the State.

Plan Membership

At June 30, 2016, the Program membership (excluding beneficiaries and retirees who have waived coverage) consisted of the following:

Local Government	June 30, 2016
Active Plan Members	58,390
Retirees Currently Receiving Benefits	24,217
Total Plan Members	82,607

Accounting Requirements (continued)

Disclosure—Changes in the Net OPEB Liability and Related Ratios

Local Government

	Measurement Date	
	June 30, 2016	June 30, 2017
Total OPEB Liability		
Service Cost	\$ 793,330,866	\$ 1,064,525,862
Interest Cost	693,228,312	648,423,508
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experiences	-	-
Changes of Assumptions	3,126,488,338	(2,587,850,974)
Contributions: Member ¹	50,097,187	53,585,505
Gross Benefit Payments ¹	(435,934,501)	(417,488,848)
Net Change in Total OPEB Liability	\$ 4,227,210,202	\$ (1,238,804,947)
Total OPEB Liability (Beginning)	\$ 17,640,639,401	\$ 21,867,849,603
Total OPEB Liability (Ending)	\$ 21,867,849,603	\$ 20,629,044,656
Plan Fiduciary Net Position		
Contributions: Employer ¹	\$ 348,357,422	\$ 381,813,324
Contributions: Non-Employer Contributing Entities ¹	49,124,650	53,064,311
Contributions: Member ¹	50,097,187	53,585,505
Net Investment Income	310,043	791,049
Gross Benefit Payments ¹	(435,934,501)	(417,488,848)
Administrative Expenses	(528,244)	(8,894,576)
Other	-	-
Net Change in Plan Fiduciary Net Position	\$ 11,426,557	\$ 62,870,765
Plan Fiduciary Net Position (Beginning)	\$ 138,958,595	\$ 150,385,152
Plan Fiduciary Net Position (Ending)	\$ 150,385,152	\$ 213,255,917
Net OPEB Liability (Ending)	\$ 21,717,464,451	\$ 20,415,788,739
Net Position as a Percentage of OPEB Liability	0.7%	1.0%
Covered Employee Payroll²	\$ 4,336,016,376	\$ 4,336,016,376
Net OPEB Liability as a Percentage of Payroll	501%	471%

¹ Data for Measurement Periods Ending June 30, 2016 and June 30, 2017 were provided by the State.

² Covered payroll for the Measurement Periods Ending June 30, 2016 and June 30, 2017 is based on the payroll on the June 30, 2016 census data.

Notes to Schedule:

Benefit Changes: None

Changes in Assumptions: The increase in the liability from June 30, 2015 to June 30, 2016 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2015 to 2.85% as of June 30, 2016. The decrease in the liability from June 30, 2016 to June 30, 2017 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017.

Accounting Requirements (continued)

Disclosure – Contribution Schedule

Local Government

	Measurement Date	
	June 30, 2016	June 30, 2017
Actuarially Determined Contribution	N/A	N/A
Contributions Made in Relation to the Actuarially Determined Contribution	N/A	N/A
Contribution Deficiency (Excess)	N/A	N/A
Covered Employee Payroll ¹	\$ 4,336,016,376	TBD
Contributions as a Percentage of Payroll	N/A	N/A

¹ Covered payroll for the Measurement Period Ending June 30, 2016 is based on the payroll on the June 30, 2016 census data.

Notes to Schedule:

Valuation Date June 30, 2016

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method Entry Age Normal – Level % of Salary

Asset Valuation Method N/A

Salary Scale Differs by pension group (e.g. – PERS, PFRS). See “Actuarial Assumptions and Methods” section.

Investment Rate of Return 3.58%

Retirement Age¹ 61

Mortality RP-2006 headcount-weighted mortality table for healthy and disabled lives with fully generational mortality improvement projections from the central year using Scale MP-2017

¹Weighted average retirement age based on June 30, 2016 census data and retirement rates provided in the “Actuarial Assumptions and Methods” section.

Accounting Requirements (continued)

Actuarial Valuation Date

The actuarial valuation date is the date in which the Total OPEB liability is determined. The actuarial valuation date for the GASB 75 valuation is June 30, 2016. GASB 75 Total OPEB liability results at June 30, 2016 and June 30, 2017 were all initially determined as of the actuarial valuation date and adjusted to the applicable date. The Total OPEB liability was adjusted by using roll-forward procedures to determine the liability at the measurement date. The actuarial valuation date is required to be a date at most 30 months prior to the fiscal year ending date.

Measurement Date

The measurement date under GASB 75 is the date in which the discount rate, the balance sheet liabilities and income statement entries are reported. GASB 75 allows for the measurement date to be equal to any day in the Fiscal Year. The State of New Jersey has decided to choose the GASB 75 measurement date in the beginning of the Fiscal Year so that it is consistent with the GASB 74 measurement date for the prior Fiscal Year. The measurement date for the Fiscal Year Ending June 30, 2018 GASB 75 valuation is June 30, 2017.

The Total OPEB Liabilities for each fiscal year are based on valuation results as of the actuarial valuation date (June 30, 2016) and are adjusted to the measurement date using actual benefit payments (provided by the State). They reflect changes in the discount rate as of the end of each fiscal year.

Fiscal Year Ending June 30, 2017 GASB 75 Results

Fiscal Year Ending June 30, 2017 GASB 75 results have been calculated and shown for comparison purposes. The actuarial valuation date is June 30, 2016 and the measurement date is June 30, 2016 for the Fiscal Year Ending June 30, 2017 results.

GASB 75 expense and gain-loss amortizations are shown for illustrative purposes only. These amortizations are not assumed to be recognized in the expense for the Measurement Period ending June 30, 2017.

Amortization of Deferred Inflows / Outflows

Differences in the Total OPEB Liability due to actual and projection experience along or due to assumptions changes are amortized over the future working lifetime of active and inactive employees. Changes in the Total OPEB Liability due to benefit changes are not amortized and recognized immediately. Differences in the actual and projected return on the assets are amortized over five years. This methodology is consistent with the GASB 75 statement.

The future working lifetime of active and inactive employees is equal to 8.04 years for Measurement Period as of June 30, 2017 and it is assumed to also be 8.04 for Measurement Period as of June 30, 2016 given that the Actuarial Valuation Date is the same for both Measurement Periods. The future working lifetime is based on all Local Government active and inactive employees that are provided benefits in the OPEB plan.

Accounting Requirements (continued)

Plan Provisions

Results are based on plan provisions effective for Plan Year 2017. Effective for Plan Year 2017, the SHBP Plan Design Committee adopted changes to medical and Rx benefits. Additionally, all Medicare eligible SHBP members currently enrolled in the PPO10 or PPO15 plans through Horizon are now enrolled in fully insured Medicare Advantage plans beginning in Plan Year 2017. The impact of these plan design changes have been reflected in the liabilities as of June 30, 2016. Further detail is provided in the “Plan Provisions” section of this report.

Effective January 1, 2018, prescription drug benefits for Actives and Retirees will be administered by Optum (previously administered by Express Scripts through December 31, 2017). Savings associated with the change in vendor has been reflected.

Health Care Reform – Excise Tax

Certain provisions of health care legislation that are effective in future years have the potential to impact the GASB 75 liabilities. As a result of the Affordable Care Act of 2010, there will be a 40% excise tax on per capita medical benefit costs that exceed certain thresholds. On December 18, 2015, the implementation of the excise tax was delayed from 2018 to 2020. As a result of the excise tax, we estimate that the Program’s Net OPEB Liability and Service Cost as of June 30, 2017 will increase approximately 12.3% and 13.0% respectively.

Actuarial Assumptions

The results contained herein are consistent with the following actuarial assumptions as of June 30, 2017. Further detail is provided in the “Actuarial Assumptions and Methods” section of this report.

Economic Assumptions

Discount Rate

The discount rate basis under GASB 75 is required to be consistent with a 20-Year Municipal Bond Index. The Bond Buyer General Obligation 20-Bond Municipal Bond Index is used for the determination of the discount rate. The discount rate will be based on this index rate that is reported on the last Friday prior to the measurement date.

Based on guidance provided by the State, the Plan Fiduciary Net Position consists of assets in the general fund. As a result, the expected investment rate of return on these asset amounts is less than the 20-Year Municipal Bond Index. Since the expected investment rate of return is less than the 20-Year Municipal Bond Index, it is assumed that the expected investment rate of return is equal to the 20-Year Municipal Bond Index rate (i.e. – the discount rate). Additionally, the assets in the trust as of June 30, 2017 are less than the expected benefit payments in the first year; therefore, the crossover period is assumed to be in the first year, which provides additional support for continuing the discount rate at the 20-Year Municipal Bond Index rate.

The discount rates as of June 30, 2015, June 30, 2016, and June 30, 2017 are 3.80%, 2.85%, and 3.58% respectively. Additional detail regarding the discount rates is provided in the “Actuarial Assumptions and Methods” section of this report.

Accounting Requirements (continued)

Health Care Trend

The health care trend assumption is used to project the growth of the expected claims over the lifetime of the health care recipients. The GASB statement does not require a particular source for information to determine health care trends, but it does recommend selecting a source that is “publicly available, objective, and unbiased”.

Aon developed the trend assumption utilizing the short term rates expected on the State of New Jersey plan along with the information in published papers from other industry experts (actuaries, health economists, etc.). For pre-Medicare PPO medical benefits, this amount initially is 5.9% and decreases to a 5.0% long-term trend rate after nine years. For self-insured post-65 PPO medical benefits, the trend rate is 4.5%. For HMO medical benefits, the trend rate is initially 5.9% and decreases to a 5.0% long-term trend rate after nine years. For prescription drug benefits, the initial trend rate is 10.5% decreasing to a 5.0% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0%. This reflects the known underlying cost of the Part B premium.

Medicare Advantage trends were developed using Aon’s proprietary trend model in conjunction with Aon’s internal trend guidance and industry standards. In setting the trend rate assumptions for the Medicare Advantage plans, Aon considered gross trend assumptions, vendor STAR ratings and the potential for the 2018 Health Insurer Fee. Gross medical costs are assumed to grow at 4.5% per year and CMS revenue is projected using data from the 2016 Medicare Trustees Report. Future SHBP Medicare Advantage savings realized by the State may vary based on the State’s ability to secure favorable pricing terms and negotiate competitive offers, actual CMS revenue, the STAR ratings of the insurers, and whether or not the Health Insurer fee is reinstated. The assumed Medicare Advantage trend rate is 4.5% in all future years.

Salary Scale

The salary scale assumptions in the calculation of the Entry Age Normal (Level Percent) liability and normal cost results will be consistent with the salary scale assumptions used in the pension plans and the calculation of the retiree health contributions for current and future retirees who are subject to Chapter 78. The following pension actuarial valuation reports for the fiscal year ending June 30, 2018 are used:

- Public Employees’ Retirement System (PERS)
- Police and Firemen’s Retirement System (PFRS)

Funding Policy

The Local Government Employers fund the postretirement healthcare benefits on a pay-as-you-go basis. The State provides funding for postretirement healthcare benefits to certain eligible retired local police officers and firefighters under Chapter 330, P.L. 1997 and survivors of local police officers and firefighters who die in the line of duty under Chapter 271. Such benefits are also funded on a pay-as-you-go basis. The Chapter 330 and Chapter 271 contributions from the State are included in this report as Contributions from Non-Employer Contributing Entities. The Chapter 330 and Chapter 271 contribution amounts were provided by the State.

Plan Fiduciary Net Position

The Local Government Employers do not pre-fund the liability and the funding policy is pay-as-you-go as disclosed in the section above. The asset information was provided by the State.

Accounting Requirements (continued)

Demographic Assumptions

Demographic assumptions used to project the data are consistent with the assumptions used in the pension plan valuations. There is no assumption for future new hires.

The Society of Actuaries (SOA) released an updated set of life expectancy assumptions, Scale MP-2017. These new assumptions reflect recent mortality data for the U.S. population, and show a lower degree of longevity improvement than projected based on the previous SOA assumptions. As of June 30, 2016, the mortality improvement projection scale assumption was updated from Scale MP-2015 to Scale MP-2017.

Active decrement rates (e.g. – retirement, withdrawal, disability) for the plans are based on the actuarial assumptions used in the pension valuations. The GASB 75 valuation reflects the experience study results and recommended assumptions outlined in the following experience study reports:

- Public Employees' Retirement System (PERS) – prepared as of June 30, 2014
- Police and Firemen's Retirement System (PFRS) – prepared as of June 30, 2013

Further detail regarding demographic assumptions used in this valuation is provided in the "Actuarial Assumptions and Methods" section of this report.

Projection Results

Projected Cash Flows

The following table summarizes the annual expected payments for benefits provided by the State based on assumptions and contributions described in the “Plan Provisions” and “Actuarial Assumptions and Methods” sections:

Local Government	
Year Ending	(\$ millions)
6/30/2017 ¹	\$363.9
6/30/2018	\$437.4
6/30/2019	\$476.9
6/30/2020	\$521.6
6/30/2021	\$573.9
6/30/2022	\$627.9
6/30/2023	\$680.9
6/30/2024	\$737.9
6/30/2025	\$795.3
6/30/2026	\$852.8
6/30/2027	\$914.3

¹Actual health and prescription drug benefit payments and member contributions for the year ending June 30, 2017 were provided by the State.

Ten-Year Projection of Total OPEB Liability

Projections assume an annual discount rate of 3.58% and a level active population. Please note that the discount rate will change each year based on the Bond Buyer General Obligation 20-Bond Municipal Bond Index rate each year and actual results will vary from the projected liability projections below.

Local Government (\$ millions)

Year Ending	Total OPEB Liability (Beginning)	Service Cost + Interest Cost ¹	Changes in Assumptions	Benefit Payments ²	Total OPEB Liability (End)
6/30/2018	\$ 20,629.0	\$ 1,659.1	\$ -	\$ 437.4	\$ 21,850.7
6/30/2019	\$ 21,850.7	\$ 1,731.3	\$ -	\$ 476.9	\$ 23,105.1
6/30/2020	\$ 23,105.1	\$ 1,802.6	\$ -	\$ 521.6	\$ 24,386.1
6/30/2021	\$ 24,386.1	\$ 1,875.3	\$ -	\$ 573.9	\$ 25,687.5
6/30/2022	\$ 25,687.5	\$ 1,949.3	\$ -	\$ 627.9	\$ 27,008.9
6/30/2023	\$ 27,008.9	\$ 2,024.6	\$ -	\$ 680.9	\$ 28,352.6
6/30/2024	\$ 28,352.6	\$ 2,101.4	\$ -	\$ 737.9	\$ 29,716.1
6/30/2025	\$ 29,716.1	\$ 2,178.4	\$ -	\$ 795.3	\$ 31,099.2
6/30/2026	\$ 31,099.2	\$ 2,256.7	\$ -	\$ 852.8	\$ 32,503.1
6/30/2027	\$ 32,503.1	\$ 2,347.9	\$ -	\$ 914.3	\$ 33,936.7

1. Projection assumes an annual discount rate of 3.58%. Service Cost increases each year with the average salary scale by pension group.
2. Based on expected benefit payments.

Appendix

Participant Data

The actuarial valuation was based on personnel information provided by the State as of June 30, 2016. Below are some of the pertinent characteristics from the personnel data as of that date. Both age and service have been determined using years and months as of the valuation date.

Local Government	
Participant Counts as of June 30, 2016	
<u>Actives</u>	
<i>PERS General</i>	31,003
<i>PERS Law Enforcement</i>	24
<i>PERS Prosecutors</i>	1
<i>PFRS</i>	27,362
Active Total	58,390
<u>Retirees</u>	
Single Coverage	
<i>HMO</i>	1,261
<i>PPO</i>	9,079
Family Coverage	
<i>HMO</i>	1,820
<i>PPO</i>	12,057
Retiree Total	24,217
Grand Total*	82,607

*Excludes retirees with no coverage and beneficiaries

Male / Female Ratio as of June 30, 2016	
<u>Actives</u>	
<i>% Female</i>	29%
<i>% Male</i>	71%
<u>Retirees</u>	
<i>% Female</i>	29%
<i>% Male</i>	71%

Average Age as of June 30, 2016	
Actives	45.32
Retirees	67.02

Average Service as of June 30, 2016	
Actives	13.93
Retirees	N/A

Note: The June 30, 2017 and June 30, 2016 liabilities are based on census data as of June 30, 2016, adjusted for changes in discount rate.

Age / Service Scatter

The following table summarizes the distribution of the future retiree population by age and service as of June 30, 2016.

Age	Local Government							Total
	Service							
	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30+	
15-19	30							30
20-24	1,207	16						1,223
25-29	3,867	905	72					4,844
30-34	2,555	2,695	1,652	64				6,966
35-39	1,237	1,609	3,308	1,262	22			7,438
40-44	739	914	2,079	3,091	1,152	57		8,032
45-49	739	798	1,499	2,309	2,853	1,238	37	9,473
50-54	723	714	1,118	1,246	1,718	1,614	693	7,826
55-59	503	618	1,026	949	1,067	867	932	5,962
60-64	303	426	724	672	591	461	609	3,786
65-69	97	226	412	286	286	198	209	1,714
70+	39	122	264	227	190	131	123	1,096
Total	12,039	9,043	12,154	10,106	7,879	4,566	2,603	58,390

Health Care Claims Development

Applicability of Health Care Reforms to Valuation

Background

On March 23, 2010, the “Patient Protection and Affordable Care Act” was signed into law, followed by the passage of the “Health Care and Education Affordability Reconciliation Act of 2010” on March 30, 2010 (“Acts”). The health care reforms contained in these Acts have wide-spread impact on corporate health care programs, including those covering retirees. This valuation reflects Aon’s interpretation of the Acts based on information currently available. Future regulations on each aspect of the Acts may be different than Aon’s initial interpretations.

Key issues in Health Care Reform that have an effect on the Plan Sponsor valuation include:

- Excise tax on high-cost health plans
- Group market reforms
- Early Retiree Reimbursement Program
- Taxation of Retiree Drug Subsidy for Post-65 Coverage

The valuation issues related to each of these topics are discussed below.

Excise Tax on High-Cost Health Plans

The excise tax on high cost plans becomes effective in 2020. However, the expected additional cost needs to be reflected in OPEB valuations and disclosures. Key features of the law include:

- Imposes a non-deductible excise tax of 40% on plans with an aggregate value of health insurance coverage exceeding specified dollar thresholds beginning in 2020
 - Aggregate value includes medical, pharmacy, and employer HSA/HRA contributions (excludes standalone dental and vision plans)
- 2018 thresholds for high-risk professions are:
 - \$11,850 for single coverage and \$30,950 for family coverage for age 55 to 64 retirees
 - \$10,200 for single coverage and \$27,500 for family coverage for Medicare retirees.
- Thresholds will be increased if the increase in the cost of the Federal Employees Health Benefit Plan (FEHBP) increases by more than 55% from 2010 to 2018
 - Thresholds indexed at general inflation (CPI-U) plus 1 % from 2018 to 2019, and to CPI-U only thereafter
- Excise tax applies only to portion of cost that exceeds threshold amount
- The law provides for blending of pre-65 and post-65 retirees.

The pre-65 and the post-65 retirees were blended together to determine the overall value of the benefit relative to the excise tax threshold. The values of the benefits were assumed to increase with the valuation trend and the excise tax thresholds were assumed to increase by 2.5% per year.

Health Care Claims Development (continued)

Group Market Reforms

- **Requirement to Cover Children to Age 26**—The Acts requires that a group health plan that provides dependent coverage of children shall continue to make such coverage available for an adult child until the child turns 26 years of age. Current and future dependent children are valued implicitly in the valuation. Per capita claims costs were developed using claims information for all covered lives and adult headcounts. As such, the impact of child coverage is built into the per capita claims for retirees and spouses.
- **Elimination of Benefit Limitations**—The Acts include a number of other provisions that may increase the cost of retiree health care including the elimination of lifetime maximum benefits and “restrictive” annual benefit limitations. We have made no adjustment for these additional benefits because there are no material limits in the plans.

Medicare Part D reimbursements and the Early Retiree Reinsurance program do not fall under GASB 75.

Claims Cost Development

PPO and HMO medical, and prescription drug incurred claims were developed based on actual claims experience through September 2016 (October 2016 for prescription drugs). Projected incurred claims used to develop projected claims amounts include claims that are assumed to be incurred but not reported. Claims were trended and adjusted for plan design changes in effect for Plan Year 2017. Projected EGWP revenue amounts for Plan Year 2017 are based on a blend of historical information and expectations concerning payment changes from Medicare for EGWP programs.

Effective January 1, 2018, prescription drug benefits for Actives and Retirees will be administered by Optum (previously administered by Express Scripts through December 31, 2017). Claim costs for future retirees are based on a blend of the claim costs for current retirees. This blend consists of 85% of the current retiree PPO costs and 15% of the current retiree HMO costs.

Health Care Claims Development (continued)

Claims Cost for Current Retirees as of June 30, 2016

Age	Local Government Retirees					
	PPO			HMO		
	Medical & Admin	Rx Claims	Retiree EGWP	Medical & Admin	Rx Claims	Retiree EGWP
25	\$4,972	\$816	\$0	\$4,292	\$905	\$0
30	\$5,731	\$1,031	\$0	\$4,920	\$1,143	\$0
35	\$6,612	\$1,303	\$0	\$5,647	\$1,444	\$0
40	\$7,632	\$1,649	\$0	\$6,492	\$1,826	\$0
45	\$8,817	\$2,084	\$0	\$7,470	\$2,309	\$0
50	\$10,535	\$2,622	\$0	\$8,888	\$2,906	\$0
55	\$12,895	\$3,298	\$0	\$10,839	\$3,657	\$0
60	\$15,945	\$4,131	\$0	\$13,359	\$4,579	\$0
65	\$1,824	\$4,362	(\$1,234)	\$2,256	\$5,420	(\$1,253)
70	\$2,065	\$5,256	(\$1,487)	\$2,558	\$6,531	(\$1,509)
75	\$2,245	\$5,947	(\$1,682)	\$2,783	\$7,389	(\$1,709)
80	\$2,486	\$6,189	(\$1,751)	\$3,086	\$7,690	(\$1,779)
85	\$2,834	\$6,249	(\$1,771)	\$3,522	\$7,766	(\$1,799)
90	\$3,028	\$6,279	(\$1,781)	\$3,765	\$7,806	(\$1,809)

Claims Cost for Future Retirees as of June 30, 2016

Age	Local Government Actives		
	Medical & Admin	Rx Claims	Retiree EGWP
25	\$4,870	\$829	\$0
30	\$5,609	\$1,048	\$0
35	\$6,467	\$1,324	\$0
40	\$7,461	\$1,676	\$0
45	\$8,615	\$2,118	\$0
50	\$10,288	\$2,665	\$0
55	\$12,587	\$3,352	\$0
60	\$15,557	\$4,198	\$0
65	\$1,889	\$4,521	(\$1,237)
70	\$2,139	\$5,447	(\$1,490)
75	\$2,326	\$6,163	(\$1,686)
80	\$2,576	\$6,414	(\$1,755)
85	\$2,937	\$6,477	(\$1,775)
90	\$3,139	\$6,508	(\$1,785)

Health Care Claims Development (continued)

Trends

Medical Trend (all programs in these categories)

To Fiscal Year Ending	Annual Rate of Increase			
	PPO %		HMO %	
	Pre - 65	Post - 65	Pre - 65	Post - 65
2017	5.90%	4.50%	5.90%	4.50%
2018	5.80%	4.50%	5.80%	4.50%
2019	5.70%	4.50%	5.70%	4.50%
2020	5.60%	4.50%	5.60%	4.50%
2021	5.50%	4.50%	5.50%	4.50%
2022	5.40%	4.50%	5.40%	4.50%
2023	5.30%	4.50%	5.30%	4.50%
2024	5.20%	4.50%	5.20%	4.50%
2025	5.10%	4.50%	5.10%	4.50%
2026 and Later	5.00%	4.50%	5.00%	4.50%

Medicare Advantage Trends

Annual Rate of Increase	
To Fiscal Year Ending	%
2017 and Later	4.50%

Prescription Drug Trend (all programs in these categories)

EGWP revenue assumed to increase with prescription drug trend

Annual Rate of Increase	
To Fiscal Year Ending	%
2017	10.50%
2018	10.00%
2019	9.50%
2020	9.00%
2021	8.50%
2022	8.00%
2023	7.00%
2024	6.00%
2025 and Later	5.00%

Health Care Claims Development (continued)

Morbidity

Medical

Expected medical claims are assumed to increase as participants age as follows:

Annual rate of increase	
Age	%
20 - 24	3.00%
25 - 29	3.00%
30 - 34	3.00%
35 - 39	3.00%
40 - 44	3.00%
45 - 49	3.70%
50 - 54	4.20%
55 - 59	4.40%
60 - 64	3.70%
65 - 69	2.70%
70 - 74	1.80%
75 - 79	2.20%
80 - 84	2.80%
85 - 89	1.40%
90+	0.00%

Prescription Drug

Expected prescription drug claims are assumed to increase as participants age as follows:

Annual rate of increase	
Age	%
20 - 24	4.80%
25 - 29	4.80%
30 - 34	4.80%
35 - 39	4.80%
40 - 44	4.80%
45 - 49	4.70%
50 - 54	4.70%
55 - 59	4.60%
60 - 64	4.60%
65 - 69	3.80%
70 - 74	2.50%
75 - 79	0.80%
80 - 84	0.20%
85 - 89	0.10%
90+	0.00%

Actuarial Assumptions and Methods

Actuarial Cost Method	Entry Age Normal cost method.
Measurement Date	June 30, 2017
Measurement Period	June 30, 2016 to June 30, 2017
Valuation Date	June 30, 2016
Census Data	As of June 30, 2016
Service Cost	The Actuarial Present Value of benefits is allocated as a level percentage over the earnings of an individual between entry age (i.e. – age at hire) and assumed retirement age(s).
Discount Rate	As of June 30, 2017: 3.58% As of June 30, 2016: 2.85% As of June 30, 2015: 3.80%
Expected Rate of Return	As of June 30, 2017: 3.58% As of June 30, 2016: 2.85% As of June 30, 2015: 3.80%
Municipal Bond Rate Basis	Bond Buyer General Obligation 20-Bond Municipal Bond Index
Salary Increases	Active salaries, used to determine retirement allowance in the future, are assumed to increase as follows:

Public Employees' Retirement System (PERS)

Age	Annual Rate of Increase (%)	
	FYE 2016 to FYE 2026	FYE 2026 and Later
20	4.15	5.15
25	3.90	4.90
30	3.65	4.65
35	3.40	4.40
40	3.15	4.15
45	2.90	3.90
50	2.65	3.65
55	2.40	3.40
60	2.15	3.15
65	1.65	2.65
69	1.65	2.65

Actuarial Assumptions and Methods (continued)

Police and Firemen's Retirement System (PFRS)

Age	Annual Rate of Increase (%)	
	FYE 2016 to FYE 2026	FYE 2026 and Later
25	8.98	9.98
30	5.97	6.97
35	4.17	5.17
40	3.33	4.33
45	2.90	3.90
50	2.75	3.75
55	2.60	3.60
60	2.35	3.35
64	2.10	3.10

CPI 2.50%

Retirement Rates See Table

Pre-Retirement Healthy Mortality RP-2006 Headcount-Weighted Healthy Employee Male / Female Mortality Table with Fully Generational Mortality Improvement Projections from the central year using Scale MP-2017

Post-Retirement Healthy Mortality RP-2006 Headcount-Weighted Healthy Annuitant Male / Female Mortality Table with Fully Generational Improvement Projections from the central year using Scale MP-2017

Disabled Mortality RP-2006 Headcount-Weighted Disabled Male / Female Mortality Table with Fully Generational Improvement Projections from the central year using Scale MP-2017

Withdrawal Rates See Table

Disability Rates See Table

Spouse Coverage Election Rate Spouses are assumed to lose coverage upon the death of the former employee. While spouses may participate in the SHBP at an unsubsidized rate, we have assumed they will not participate. The State provided data for spouses of police officers killed in the line of duty who are assumed to receive retiree health care benefits for life.

Future Retirees It is assumed that 55% are married. Future retirees who are assumed to be married are assumed to choose family coverage at retirement. Males are assumed to be three years older than their female spouses.

Current Retirees Spousal coverage is based on actual retiree coverage elections. Males are assumed to be three years older than their female spouses.

Actuarial Assumptions and Methods (continued)

Coverage	<p>We assumed that:</p> <ul style="list-style-type: none">➤ 100% of all retirees who currently have healthcare coverage will continue with the same coverage.➤ 100% of all actives, upon retirement, will be assumed to have the following coverage blend: PPO: 85% HMO: 15% Other available plan options are assumed to garner zero enrollment
Participant Contributions for Current Retirees	<p>Actual contribution amounts were provided by the State for current healthy and disabled retirees who contribute towards the cost of their postretirement health care benefits. The Chapter 78 contribution percentages for healthy retirees were determined based on the actual contributions received from the State and each retiree's plan election. Actual contribution data provided by the State for current retirees that receive subsidized benefits under a local employer Chapter 48 resolution has also been reflected.</p>
Actuarial Accrued Liability	<p>The Actuarial Present Value of Benefits allocated to all periods prior to the valuation year.</p>
Valuation Methodology and Terminology	<p>We have used the GASB accounting methodology to determine the postretirement medical benefit obligations. Under the EGWP program, the Medicare reimbursements to the Plan will be shown as a reduction in the plan sponsor liability.</p>
Data Adjustments	<p>During the course of our review of the census data provided by the State, reasonable adjustments were made to the census data resulting from conversations with the State.</p>

Actuarial Assumptions and Methods (continued)

Medical and Prescription Drug Benefit Contributions for Current Retirees and Grandfathered Future Retirees

Individuals who pay 100% of the plan cost are excluded from the valuation results.

For retirees receiving subsidized SHBP benefits and future retirees who are currently in retirement status as of July 1, 2011, or have at least 20 years of service as of July 1, 2011, we will apply average contribution rates to the population. Based on the reporting in published SHBP financial reports, the average contributions are as follows:

Local Government: 5% of cost

Certain future retirees will pay 1.5% of pension for retiree medical coverage, unless they participate in the New Jersey Retirees' Wellness Program. The valuation assumes that 100% of future retirees will participate in the Wellness Program and, therefore, avoid paying the contribution rates for coverage.

Actuarial Assumptions and Methods (continued)

Retiree Contributions for Current Retirees Grandfathered under Chapter 78

Age	Local Government Employee Contributions	
	PPO	HMO
25	\$289	\$260
30	\$338	\$303
35	\$396	\$355
40	\$464	\$416
45	\$545	\$489
50	\$658	\$590
55	\$810	\$725
60	\$1,004	\$897
65	\$309	\$384
70	\$366	\$454
75	\$410	\$509
80	\$434	\$539
85	\$454	\$564
90	\$465	\$579

Grandfathered Retiree Contributions for Future Retirees (not subject to Retiree Contributions under Chapter 78)

Age	Local Government Employee Contributions
25	\$285
30	\$333
35	\$390
40	\$457
45	\$537
50	\$648
55	\$797
60	\$988
65	\$320
70	\$379
75	\$424
80	\$450
85	\$471
90	\$482

Actuarial Assumptions and Methods (continued)

Plan Year 2017 Medical & Rx Annual Gross Premiums

(Used to determine future Retiree Contributions under Chapter 78)

Medical Cost Group	Pre 65		65 and Over	
	Single	Family	Single	Family
Local Government	\$12,342	\$26,319	\$2,588	\$7,488

Rx Cost Group	Pre 65		65 and Over	
	Single	Family	Single	Family
Local Government	\$3,553	\$7,913	\$3,995	\$7,895

Medical premiums are assumed to increase with medical trend. Prescription drug premiums are assumed to increase with prescription drug trend.

Single premiums are a weighted average of PPO and HMO premiums. Family premiums reflect the current enrollment distribution of Married, Family, and Parent premiums, as well as the PPO/HMO blend.

Medical and Prescription Drug Benefit Contributions for Non-Grandfathered Future Retirees (who are subject to retiree contributions under Chapter 78)

Future retirees, who do not have at least 20 years of service as of July 1, 2011 are expected to pay an amount equal to their Contribution Rate times the plan's gross premiums. In no event shall the contribution be less than 1.5% of the Retirement Allowance. The Contribution Rate is based on type of coverage (single or family) and the Retirement Allowance.

Retiree Contribution Rates

Retirement Allowance (RA)	Single	Family
RA < \$20k	4.5%	3.43%
\$20k =< RA < \$25k	5.5%	3.43%
\$25k =< RA < \$30k	7.5%	4.43%
\$30k =< RA < \$35k	10.0%	5.85%
\$35k =< RA < \$40k	11.0%	6.85%
\$40k =< RA < \$45k	12.0%	7.85%
\$45k =< RA < \$50k	14.0%	9.85%
\$50k =< RA < \$55k	20.0%	14.55%
\$55k =< RA < \$60k	23.0%	16.55%
\$60k =< RA < \$65k	27.0%	20.40%
\$65k =< RA < \$70k	29.0%	22.40%
\$70k =< RA < \$75k	32.0%	25.40%
\$75k =< RA < \$80k	33.0%	26.40%
\$80k =< RA < \$85k	34.0%	27.40%
\$85k =< RA < \$90k	34.0%	29.40%
\$90k =< RA < \$95k	34.0%	29.70%
\$95k =< RA < \$100k	35.0%	29.85%
\$100k =< RA < \$110k	35.0%	34.55%
\$110k =< RA	35.0%	35.00%

Family coverage is defined as 85% of the "Family + One" schedule and 15% of the "Family" schedule.

Actuarial Assumptions and Methods (continued)

Medical and Prescription Drug Benefit Contributions for Future Disabled Retirees

All future disabled retirees are assumed to contribute 1.5% of their Retirement Allowance.

Retirement Allowance

Retirement Allowance is assumed to be the annual annuity from the State of New Jersey pension plan:

<i>Public Employees' Retirement System (PERS)</i>	Final Compensation times service at retirement divided by 55
<i>Police and Firemen's Retirement System (PFRS)</i>	Special Retirement Benefit: 65% of Final Compensation plus 1% of Final Compensation for each year of credited service over 25, subject to a maximum of 70% of Final Compensation

Medical and Prescription Drug Benefit Contributions Under Chapter 330

Local police and firemen who retire from participating local employers subject to Chapter 330 contribute 20% of the lowest cost health plan, excluding high deductible health plans. A list of the local employers which are subject to Chapter 330 and current retirees who contribute under Chapter 330 were provided by the State and are reflected in the valuation.

The premium rates below summarize the lowest cost plan premium rates used for retiree contributions under Chapter 330.

Medical Cost Group	Pre 65		65 and Over	
	Single	Family	Single	Family
Local Government	\$10,507	\$22,415	\$2,077	\$6,203

Rx Cost Group	Pre 65		65 and Over	
	Single	Family	Single	Family
Local Government	\$3,573	\$7,942	\$3,120	\$6,193

A list of local government employers who are subject to Chapter 330 is provided in the "Plan Provisions" section of the report.

Medical and Prescription Drug Benefit Contributions Under Chapter 48

Certain local employers which have adopted special agreements under Chapter 48 may provide retiree health benefits with differing retiree contributions, dependent eligibility, and benefit provisions. The valuation reflects the provisions of Chapter 48 resolutions adopted by local employers which provide retiree health benefits under the SHBP.

Local employers which have adopted a Chapter 48 resolution may also be subject to Chapter 78 contributions. It is assumed that for all employers which have adopted a Chapter 48 resolution, contributions under Chapter 78 constitute a minimum required retiree contribution amount.

A list of local government employers and their provisions under Chapter 48 are provided in the "Plan Provisions" section of the report.

Actuarial Assumptions and Methods (continued)

The following tables provide a sampling of the decrement rate assumptions for each pension group. Where applicable, the sample decrement rates below were adjusted to incorporate eligibility for OPEB benefits.

Public Employees' Retirement System of New Jersey

Age	Disability	
	Ordinary	Accidental
30	0.060%	0.004%
35	0.189%	0.005%
40	0.269%	0.012%
45	0.363%	0.017%
50	0.434%	0.021%
55	0.587%	0.026%
60	0.759%	0.030%
65	0.932%	0.027%
69	1.110%	0.027%

Age	Select Withdrawal			Ultimate Withdrawal	
	1st Year	2nd Year	3rd Year	Prior to Eligibility for Benefit	After Eligibility for Benefit
30	38.84%	14.67%	13.32%	6.11%	0.03%
35	33.51%	11.74%	10.77%	3.99%	0.03%
40	32.05%	10.52%	10.66%	2.91%	0.05%
45	31.01%	10.08%	10.36%	2.46%	0.16%
50	28.39%	9.58%	9.57%	1.94%	0.64%
55	27.96%	9.40%	9.08%	1.60%	0.77%
60	22.37%	9.40%	6.84%	1.52%	0.77%

Age	Retirement
55	11.70%
60	7.80%
65	16.54%
69	11.55%

Public Employees' Retirement System of New Jersey – Prosecutor's Part

Age	Retirement			
	Less than 20 Years of Service	20 Years of Service	21 to 24 Years of Service	25 or More Years of Service
40	0.00%	2.50%	0.00%	19.25%
45	0.00%	2.50%	0.00%	19.25%
50	0.00%	3.75%	0.00%	19.25%
55	3.06%	5.00%	0.00%	21.85%
60	3.06%	5.00%	0.00%	28.48%
65	3.06%	37.50%	0.00%	100.00%
69	3.06%	37.50%	0.00%	100.00%

Actuarial Assumptions and Methods (continued)

Police and Firemen's Retirement System of New Jersey

Age	Disability	
	Ordinary	Accidental
25	0.045%	0.029%
30	0.147%	0.278%
35	0.265%	0.393%
40	0.362%	0.423%
45	0.394%	0.396%
50	0.449%	0.179%
55	0.554%	0.161%
60	1.024%	0.161%
64	1.680%	0.161%

Age	Select Withdrawal					Ultimate Withdrawal
	1st Year	2nd Year	3rd Year	4th Year	5 to 9 Years	After 9 Years
25	6.90%	2.03%	1.18%	0.60%	0.35%	0.00%
30	9.30%	2.75%	1.76%	1.31%	0.60%	0.24%
35	9.80%	3.17%	1.76%	1.57%	0.77%	0.24%
40	13.70%	2.25%	1.85%	1.74%	0.67%	0.27%
45	3.50%	2.25%	1.85%	2.32%	1.35%	0.28%
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%

Age	Retirement			
	Less than 21 Years of Service	21 to 24 Years of Service	25 Years of Service	26 or More Years of Service
40	4.00%	0.60%	45.57%	15.40%
45	4.00%	0.60%	54.83%	15.40%
50	4.30%	0.60%	57.62%	18.48%
55	6.00%	0.00%	64.94%	24.47%
60	3.20%	0.00%	77.49%	27.34%
64	37.50%	0.00%	85.24%	51.03%
65	100.00%	100.00%	100.00%	100.00%

Actuarial Assumptions and Methods (continued)

Tier Classifications

Tier	Criteria
Tier 1	Enrollment prior to July 1, 2007
Tier 2	Enrollment on or after July 1, 2007 and prior to November 2, 2008
Tier 3	Enrollment on or after November 2, 2008 and prior to May 22, 2010
Tier 4	Enrollment on or after May 22, 2010 and prior to June 28, 2011
Tier 5	Enrollment on or after June 28, 2011

Plan Provisions

Program Eligibility for Retired Group Coverage

The following individuals will be offered Program's Retired Group coverage for themselves and their eligible dependents:

- Full-time State employees, employees of State colleges/universities, autonomous State agencies and commissions, or local employees (including benefits-eligible Local Education employees of non-participating Local Education employers) who were covered by, or eligible for, the SHBP at the time of retirement.
- Part-time State employees and part-time faculty at institutions of higher education that participate in the SHBP if enrolled in the SHBP at the time of retirement.

The following subsections outline the eligibility for retirement (that would qualify a retiree for subsidized SHBP Program benefits) for the various groups of State employees. Service under multiple Retirement Systems can be aggregated for purposes of Program's benefit eligibility.

Public Employees' Retirement System Members

(i) In General for subsidized SHBP Benefits

Service Retirement	Eligible at age 60 with 25 years of service.
Early Retirement	Eligible after 25 years of service prior to age 60.
Ordinary Disability Retirement	Eligible after 10 years of service and total and permanent disability.
Accidental Disability	Eligible upon total and permanent disability as a result of a duty injury.

(ii) Law Enforcement (Chapter 330, P.L. 1997)

In General for subsidized SHBP Benefits

Service Retirement	Eligible at age 55 after 25 years of service.
Chapter 4, P.L. 2001 Special Retirement	Completion of 25 years of service.
Ordinary Disability	Eligible after 5 years of service and total and permanent disability.

Plan Provisions (continued)

(iii) Legislators

In General for subsidized SHBP Benefits

Service Retirement	Eligible at age 60 and 25 years of service.
Early Retirement	Attainment of 25 years of service prior to age 60.
Ordinary Disability Retirement	Eligible after 10 years of service and total and permanent disability.
Accidental Disability	Eligible upon total and permanent disability as a result of a duty injury.

(iv) Prosecutors Part (Chapter 366, P.L. 2001)

In General for subsidized SHBP Benefits

Service Retirement	Eligible after age 55 and 25 years of service.
Special Retirement	After completion of 25 years of service.
Ordinary Disability Retirement	Eligible after 10 years of service and total and permanent disability.
Accidental Disability	Eligible upon total and permanent disability as a result of a duty injury.

(v) Workers' Compensation Judges Part (Chapter 259, P.L. 2001)

Service Retirement	(A) Mandatory retirement at age 70. Voluntary retirement prior to age 70 as follows: <ul style="list-style-type: none">(a) Age 70 and 10 years of service as a Workers' Compensation Judge;(b) Age 65 and 15 years of service as a Workers' Compensation Judge; or(c) Age 60 and 20 years of service as a Workers' Compensation Judge.
	(B) Age 65, with 5 consecutive years of service as a Workers' Compensation Judge and 15 years in the aggregate of public service; or Age 60, with 5 consecutive years of service as a Workers' Compensation Judge and 20 years in the aggregate of public service.

Plan Provisions (continued)

In General for subsidized SHBP Benefits	Attainment of 25 years of service and Service Retirement eligibility.
Early Retirement	Prior to age 60, with 5 consecutive years of service as a Workers' Compensation Judge and 25 years or more in the aggregate of public service.
Ordinary Disability Retirement	Eligible after 10 years of service and total and permanent disability
Accidental Disability	Eligible upon total and permanent disability as a result of a duty injury.

Police and Firemen's Retirement System Members

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

In General for subsidized SHBP Benefits

Service Retirement	Eligibility means age 55 and 25 years of service. Mandatory at age 65.
Special Retirement	After completion of 25 years of service.
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.
Accidental Disability Retirement	A Member is eligible upon total and permanent incapacitation from the performance of usual and available duties as a result of injury during the performance of regular duties.
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.

Plan Provisions (continued)

The following tables provide concise summaries of each of the benefit plan designs available to eligible retirees as of January 1, 2017:

Medical Plans	In-Network					Out-of-Network		
	Office Visit	ER Copay (SHBP/SEHBP)	Deductible	Member Coinsurance	Out-of-Pocket Maximum*	Deductible	Member Coinsurance	Out-of-Pocket Maximum
HMO	\$10	\$85 / \$35	None	0%	\$5,799		Not Covered	
PPO 10	\$10	\$75 / \$25	None	0%	\$400	\$100	20%	\$2,000
PPO 15	\$15	\$100 / \$50	None	0%	\$400** & \$5,799	\$100	30%	\$2,000

* Excludes prescription drug copays.

** The \$400 out-of-pocket maximum includes coinsurance only.

Rx Plans	Retail			Mail			Out-of-Pocket Maximum
	Generic	Preferred Brand	Other Brand	Generic	Preferred Brand	Other Brand	
HMO (Local Government)	\$6	\$12	\$24	\$5	\$18	\$30	\$1,351
PPO 10/15 (Local Government)	\$10	\$22	\$44	\$5	\$33	\$55	\$1,351

Local Government Medicare retirees are also eligible to enroll in one of six Medicare Advantage plan offerings.

Plan Provisions (continued)

Chapter 48, P.L. 1999

The following exhibit summarizes the provisions assumed for the Local Government employers that have adopted Chapter 48 resolutions.

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
		<u>Indicator</u>	<u>Indicator</u>							
0004-00	BLAIRSTOWN TOWNSHIP			0%	0%		Y			
0008-00	CHATHAM TOWNSHIP			0%	0%		Y			
0012-00	GUTTENBERG TOWN	Y		0%	0%		Y			
0017-00	HOLLAND TOWNSHIP			0%	0%	Y	Y			
0019-00	JEFFERSON TOWNSHIP	Y		0%	0%		Y			
0020-00	MANCHESTER TOWNSHIP			0%	0%		Y	65		
0021-00	MAURICE RIVER TOWNSHIP		Y	0%	0%		Y			
0024-00	MONROE TOWNSHIP	Y		0%	0%		Y			
0027-00	PASSAIC VALLEY SEWERAGE COMM	Y		0%	0%		Y			
0029-00	PERTH AMBOY CITY HOUS AUTH	Y		0%	0%		Y			
0031-00	PRINCETON HOUSING AUTHORITY			0%	0%	Y	Y			
0033-00	RIVERSIDE TOWNSHIP			0%	0%		Y	65		
0035-00	WEST NEW YORK HOUSING AUTHORITY	Y		0%	0%		Y			
0038-00	AVALON BOROUGH	Y		0%	0%		Y	65		
0040-00	CAPE MAY CITY			0%	0%		Y			
0045-00	HAMMONTON TOWN			0%	0%		Y			
0045-01	HAMMONTON TOWN			0%	0%		Y			
0047-00	HUNTERDON COUNTY	Y		0%	0%		Y			
0054-00	WEST AMWELL TOWNSHIP						N		\$ 548.00	
0060-00	RAHWAY CITY HOUSING AUTHORITY			0%	0%		Y			
0064-00	BETHLEHEM TOWNSHIP			0%	100%		N			
0070-00	GARFIELD CITY HOUSING AUTH			0%	0%		Y			
0074-00	PATERSON CITY HOUSING AUTHORITY	Y		0%	0%		Y			
0077-00	SEA ISLE CITY			0%	0%		Y			

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
0085-00	STONE HARBOR BOROUGH			0%	0%		Y			
0085-01	STONE HARBOR BOROUGH			0%	0%	Y	Y			
0086-00	NORTH BERGEN TWP HOUSING AUTH	Y		0%	0%		Y			
0087-00	LITTLE FERRY BOROUGH			0%	0%		Y			
0089-00	MAYWOOD BOROUGH	Y		0%	0%		Y			
0090-00	NETCONG BOROUGH			20%	20%		Y			
0092-00	WEST DEPTFORD TOWNSHIP	Y		0%	0%		Y			
0093-00	ISLAND HEIGHTS BOROUGH			0%	0%		Y			
0094-00	LINWOOD CITY			0%	0%		Y			
0097-00	UPPER DEERFIELD TOWNSHIP			0%	0%		Y			
0098-00	RARITAN BOROUGH			0%	0%		Y			
0099-00	MAPLE SHADE TOWNSHIP			0%	0%	Y	Y			
0102-00	HAMILTON TOWNSHIP FIRE COMM DIST #3			0%	0%		Y			
0116-00	SOUTH TOMS RIVER BOROUGH			0%	0%		Y			
0119-00	WOODBURY HEIGHTS BOROUGH			0%	100%		N	65		
0131-00	CLINTON TOWNSHIP			0%	0%	Y	Y			
0135-00	BERLIN BOROUGH			0%	0%		Y			
0136-00	STILLWATER TOWNSHIP			0%	0%	Y	Y			
0161-00	LAMBERTVILLE CITY			0%	0%		Y			
0162-00	WOODBINE BOROUGH			0%	0%	Y	Y			
0164-00	DELAWARE TOWNSHIP			0%	0%		Y			
0166-00	CLEMENTON BOROUGH			0%	0%		Y			
0167-00	STAFFORD TOWNSHIP			0%	0%		Y			
0172-00	MOUNT OLIVE TOWNSHIP	Y		0%	0%		Y			
0177-00	EAST RUTHERFORD BOROUGH	Y		0%	0%		Y	65		
0188-00	PEAPACK GLADSTONE BOROUGH			0%	0%	Y	Y			
0205-00	SWEDESBORO BOROUGH			0%	100%		N			
0211-00	ALPINE BOROUGH			0%	100%		N			

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

Employer Code	Employer Name	Eligibility		Retiree Contributions	Retiree Contributions for Dependent Coverage	Default Subject to Chapter 78 Contributions?	Dependent Coverage Provided?	Age Limit for Subsidized Benefits	Flat Monthly Employer Subsidy	Temporary Months for Employer Subsidy
		Age 62 & 15 YOS	20 YOS							
0212-00	OAKLYN BOROUGH			0%	0%		Y			
0214-00	MATAWAN BOROUGH	Y		0%	0%		Y			
0217-00	BARNEGAT LIGHT BOROUGH			0%	100%		N			
0245-00	SCOTCH PLAINS TOWNSHIP			0%	0%		Y	65		
0247-00	LOWER TOWNSHIP	Y		0%	0%		Y			
0248-00	NORTH BRUNSWICK TOWNSHIP			0%	0%		Y	65		
0251-00	SOMERS POINT CITY			0%	0%		Y			
0255-00	MENDHAM BOROUGH	Y		0%	100%		N			
0257-00	PENNINGTON BOROUGH			0%	0%		Y			
0259-00	MOUNT ARLINGTON BOROUGH			0%	0%		Y			
0260-00	WANAQUE BOROUGH			0%	0%		Y	65		
0261-00	FANWOOD BOROUGH	Y		0%	0%		Y			
0262-00	TUCKERTON BOROUGH			0%	0%		Y			
0276-00	DELRAN TOWNSHIP						N		\$ 367.04	
0277-00	SANDYSTON TOWNSHIP			50%	100%		N			
0279-00	BRANCHBURG TOWNSHIP			0%	100%		N			
0282-00	EAST WINDSOR TOWNSHIP	Y	Y	0%	0%		Y			
0321-00	TETERBORO BOROUGH	Y		0%	0%	Y	Y			
0336-00	CAMDEN CITY			0%	0%		Y			
0344-00	UNION CITY HOUSING AUTH	Y		0%	0%		Y			
0345-00	FRANKFORD TOWNSHIP			0%	100%		N			
0348-00	CAMDEN CITY HOUSING AUTH			0%	100%		N			
0349-00	ESSEX COUNTY			0%	0%		Y			
0355-00	ESTELL MANOR CITY			0%	0%	Y	Y			
0356-00	NEWARK CITY			0%	0%		Y			
0358-00	SOUTH AMBOY CITY	Y		0%	0%		Y			
0362-00	ALLENDALE BOROUGH			0%	0%		Y			
0365-00	AUDUBON PARK BOROUGH			0%	0%	Y	Y			

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
0369-00	BRANCHVILLE BOROUGH			0%	100%		N			
0373-00	CHESTER BOROUGH			0%	0%		Y			
0375-00	DUNELLEN BOROUGH			0%	0%		Y			
0378-00	EMERSON BOROUGH			0%	100%		N			
0380-00	FAIR HAVEN BOROUGH	Y		0%	100%		N			
0387-00	GLEN GARDNER BOROUGH			0%	0%		Y			
0389-00	HAMPTON BOROUGH			0%	0%	Y	Y			
0400-00	LAKEHURST BOROUGH	Y		0%	0%		Y			
0401-00	LAWNSIDE BOROUGH			0%	0%		Y			
0403-00	LINDENWOLD BOROUGH			0%	0%		Y			
0404-00	LITTLE SILVER BOROUGH			0%	0%		Y			
0408-00	MILLTOWN BOROUGH			0%	100%		N			
0411-00	NEPTUNE CITY BOROUGH	Y		0%	0%		Y			
0413-00	TINTON FALLS BOROUGH			0%	0%		Y			
0414-00	NORTH CALDWELL TOWNSHIP	Y		0%	0%		Y			
0417-00	OLD TAPPAN BOROUGH			0%	0%		Y			
0418-00	PARAMUS BOROUGH			0%	0%		Y			
0424-00	RIVERTON BOROUGH			0%	0%	Y	Y			
0428-00	ROSELAND BOROUGH			0%	0%		Y			
0430-00	SHIP BOTTOM BOROUGH			0%	100%		N			
0431-00	SHREWSBURY BOROUGH			0%	0%		Y			
0434-00	SPOTSWOOD BOROUGH			0%	0%		Y			
0437-00	STRATFORD BOROUGH			0%	0%		Y			
0443-00	WATCHUNG BOROUGH			0%	0%	Y	Y			
0446-00	WEST WILDWOOD BOROUGH			0%	0%		Y	65		
0447-00	WOODCLIFF LAKE BOROUGH			0%	0%		Y			
0453-00	ALEXANDRIA TOWNSHIP			0%	0%	Y	Y			
0463-00	CHESTER TOWNSHIP			0%	0%	Y	Y			

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

Employer Code	Employer Name	Eligibility		Retiree Contributions	Retiree Contributions for Dependent Coverage	Default Subject to Chapter 78 Contributions?	Dependent Coverage Provided?	Age Limit for Subsidized Benefits	Flat Monthly Employer Subsidy	Temporary Months for Employer Subsidy
		Age 62 & 15 YOS	20 YOS							
0464-00	CINNAMINSON TOWNSHIP			0%	0%		Y			180
0466-00	CRANBURY TOWNSHIP	Y		0%	0%		Y			
0467-00	DEERFIELD TOWNSHIP			0%	0%	Y	Y			
0468-00	DELANCO TOWNSHIP			0%	0%		Y			
0469-00	DENNIS TOWNSHIP	Y		0%	0%		Y			
0470-00	DEPTFORD TOWNSHIP	Y		0%	0%		Y			
0474-00	EASTAMPTON TOWNSHIP			0%	0%	Y	Y			
0475-00	EAST GREENWICH TOWNSHIP	Y		0%	0%		Y			
0477-00	EDGEWATER PARK TOWNSHIP		Y	20%	20%		Y			84
0487-00	GREEN TOWNSHIP			0%	0%		Y			
0492-00	HAINESPORT TOWNSHIP	Y		0%	100%		N			
0494-00	HARRISON TOWNSHIP			0%	0%		Y			
0498-00	KNOWLTON TOWNSHIP		Y	0%	0%	Y	Y			
0499-00	LACEY TOWNSHIP	Y		0%	0%		Y			
0502-00	LIBERTY TOWNSHIP	Y		0%	100%		N	65		
0512-00	MANSFIELD TOWNSHIP			0%	100%		N			
0513-00	MANSFIELD TOWNSHIP			0%	0%		Y			
0516-00	MEDFORD TOWNSHIP			0%	0%		Y			
0520-00	MONTAGUE TOWNSHIP			0%	100%		N			
0522-00	MOUNT LAUREL TOWNSHIP			0%	0%		Y			
0523-00	MULLICA TOWNSHIP			0%	0%		Y			
0524-00	NEW HANOVER TOWNSHIP			0%	0%		Y			
0528-00	OXFORD TOWNSHIP			0%	0%		Y			
0530-00	PILESGROVE TOWNSHIP			0%	0%	Y	Y			
0532-00	PLAINSBORO TOWNSHIP	Y	Y	0%	0%		Y			
0539-00	ROXBURY TOWNSHIP			0%	0%		Y			
0541-00	SHAMONG TOWNSHIP			0%	0%	Y	Y			
0548-00	TABERNACLE TOWNSHIP			0%	20%		Y			84

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
0551-00	UPPER PITTSBORO TOWNSHIP			0%	0%		Y			
0557-00	WASHINGTON TOWNSHIP	Y		0%	0%		Y			
0559-00	WATERFORD TOWNSHIP	Y		0%	0%		Y			
0563-00	WILLINGBORO TOWNSHIP			37%	38%		Y	65		
0835-00	ATLANTIC COUNTY	Y		0%	0%		Y			48
0835-01	ATLANTIC COUNTY LIBRARY	Y		0%	0%		Y			60
0835-02	ATLANTIC COUNTY PUBLIC HEALTH			0%	0%		Y			60
0840-00	GLOUCESTER COUNTY			0%	0%		Y			
0844-00	OCEAN COUNTY			0%	0%		Y			
0844-01	OCEAN COUNTY LIBRARY			0%	0%		Y			
0847-02	SUSSEX COUNTY HEALTH & PUBLIC SAFETY			0%	0%	Y	Y			
0847-04	SUSSEX COUNTY SOCIAL SERVICES			0%	0%	Y	Y			
0849-00	WARREN CO BD OF CHOSEN FRHLDRS	Y		0%	0%		Y			
0851-00	ASBURY PARK CITY	Y		0%	100%		N			
0852-00	ATLANTIC CITY	Y		18%	18%		Y			
0852-02	ATLANTIC CITY PFRS			4%	4%		Y			
0854-00	BEVERLY CITY			0%	0%		Y	65		
0855-00	BRIDGETON CITY			0%	100%		N			
0857-00	BURLINGTON CITY			0%	0%		Y			
0859-00	EGG HARBOR CITY			0%	100%		N			
0861-00	ENGLEWOOD CITY	Y		0%	0%		Y	65		
0866-00	LINDEN CITY			0%	0%		Y			
0868-00	MILLVILLE CITY	Y		0%	0%		Y			156
0870-00	NORTHFIELD CITY			0%	0%		Y	65		
0871-00	NORTH WILDWOOD CITY			0%	0%		Y	65		
0871-01	NORTH WILDWOOD CITY			0%	0%	Y	Y			
0876-00	RAHWAY CITY			0%	0%		Y			
0882-00	WILDWOOD CITY			0%	0%		Y	65		

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
0883-00	WOODBURY CITY	Y		0%	0%		Y			
0885-00	RIDGEWOOD VILLAGE			0%	0%		Y			
0885-01	RIDGEWOOD PUBLIC LIBRARY	Y		0%	25%		Y			
0891-00	HARRISON TOWN	Y		0%	0%		Y			
0894-00	MONTCLAIR TOWNSHIP	Y		20%	20%		Y			
0898-00	SECAUCUS TOWN	Y		0%	0%		Y			
0903-00	ALLENHURST BOROUGH			0%	0%		Y			
0904-00	AVON BY THE SEA BORO	Y		0%	0%		Y			
0905-00	BELMAR BOROUGH	Y		0%	0%		Y			
0906-00	BERGENFIELD BOROUGH			0%	0%		Y			
0906-01	BERGENFIELD BOROUGH, POLICE			0%	0%		Y			
0910-00	BUTLER BOROUGH	Y		0%	0%		Y			
0911-00	CALDWELL BOROUGH			0%	0%		Y			
0912-00	CARTERET BOROUGH			0%	0%		Y			
0915-00	COLLINGSWOOD BOROUGH			0%	0%		Y			
0917-00	DUMONT BOROUGH			0%	0%		Y	65		
0919-00	EATONTOWN BOROUGH	Y		0%	0%		Y			
0922-00	FAIR LAWN BOROUGH	Y		0%	0%		Y			
0926-00	FREEHOLD BOROUGH			0%	0%		Y			
0927-00	GARWOOD BOROUGH		Y	0%	0%		Y			
0928-00	GLASSBORO BOROUGH	Y		0%	0%		Y			
0931-00	HASBROUCK HEIGHTS BOROUGH	Y		0%	0%		Y			
0933-00	KEANSBURG BOROUGH	Y		0%	0%		Y			
0934-00	KENILWORTH BOROUGH			0%	0%		Y			
0935-00	LAVALLETTE BOROUGH			0%	0%		Y			
0936-00	LEONIA BOROUGH	Y		0%	0%		Y			
0937-00	LODI BOROUGH	Y		0%	0%		Y			
0941-00	MANVILLE BOROUGH			0%	0%		Y			

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Chapter 48, P.L. 1999 (continued)

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
0941-02	MANVILLE BORO DEP OF PUBLIC WORKS	Y		20%	20%		Y			
0944-00	MONMOUTH BEACH BOROUGH	Y		0%	0%	Y	Y			
0945-00	MORRIS PLAINS BOROUGH			0%	100%		N			
0946-00	MOUNTAIN LAKES BOROUGH			0%	0%	Y	Y			
0950-00	NORTH ARLINGTON BOROUGH	Y		0%	0%		Y			
0952-00	OCEAN GATE BOROUGH			0%	0%		Y			
0953-00	ORADELL BOROUGH			0%	0%		Y			
0954-00	PALISADES PARK BOROUGH	Y		0%	0%		Y			
0956-00	POINT PLEASANT BOROUGH	Y		0%	0%		Y			
0957-00	POINT PLEASANT BEACH BOROUGH	Y		0%	0%		Y			
0960-00	RAMSEY BOROUGH	Y		0%	0%		Y			
0962-00	RIDGEFIELD BOROUGH			0%	0%		Y			
0966-00	ROSELLE PARK BOROUGH	Y		0%	0%		Y	65		
0969-00	SEA GIRT BOROUGH			0%	0%	Y	Y			
0971-00	SEASIDE PARK BOROUGH			0%	0%		Y	65		
0972-00	SOMERVILLE BOROUGH			0%	100%		N			
0973-00	SPRING LAKE BOROUGH			0%	0%	Y	Y			
0974-00	SPRING LAKE HEIGHTS BOROUGH			0%	0%		Y	65		
0975-00	TENAFLY BOROUGH			36%	36%		Y			
0980-00	WILDWOOD CREST BOROUGH	Y		0%	0%		Y			
0981-00	WOODLYNNE BOROUGH			0%	0%		Y			
0982-00	WOOD-RIDGE BOROUGH			0%	0%		Y			
0983-00	HILLSDALE BOROUGH			0%	0%		Y			
0984-00	PALMYRA BOROUGH			0%	0%		Y			
0987-00	CLARK TOWNSHIP			0%	0%		Y			
0988-00	CRANFORD TOWNSHIP			0%	0%		Y			
0990-00	EWING TOWNSHIP			0%	0%		Y			
0995-00	INDEPENDENCE TOWNSHIP			0%	0%	Y	Y			

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

Employer Code	Employer Name	Eligibility		Retiree Contributions	Retiree Contributions for Dependent Coverage	Default Subject to Chapter 78 Contributions?	Dependent Coverage Provided?	Age Limit for Subsidized Benefits	Flat Monthly Employer Subsidy	Temporary Months for Employer Subsidy
		Age 62 & 15 YOS	20 YOS							
0997-00	LAWRENCE TOWNSHIP			0%	0%		Y			180
1003-00	NEPTUNE TOWNSHIP			0%	0%		Y			
1010-00	ROCKAWAY TOWNSHIP	Y		0%	0%		Y			
1012-00	SPRINGFIELD TOWNSHIP	Y		0%	0%		Y			
1013-00	TEANECK TOWNSHIP			0%	0%		Y	65		
1014-00	UNION TOWNSHIP	Y		0%	0%		Y			
1015-00	WASHINGTON TOWNSHIP			0%	0%		Y	65		
1016-00	WEEHAWKEN TOWNSHIP			0%	0%		Y			
1175-00	HACKENSACK CITY HOUSING AUTH	Y		0%	0%		Y			
1177-00	MORRISTOWN TOWN HOUSING AUTHORITY			0%	0%		Y			
1179-00	PHILLIPSBURG TOWN HOUS AUTH			0%	0%		Y			
1180-00	PLAINFIELD CITY HOUSING AUTH	Y		0%	0%		Y			
1181-00	SOUTH AMBOY CITY HOUSING AUTHORITY	Y		0%	0%		Y			
1183-00	DELANCO TWP SEWERAGE AUTHORITY			0%	0%	Y	Y			
1185-00	EWING LAWRENCE SEWERAGE AUTHORITY			0%	0%	Y	Y			
1186-00	LAMBERTVILLE CITY SEWERAGE AUTH	Y		0%	0%	Y	Y			
1190-00	PENNSAUKEN TOWNSHIP SEWERAGE AUTH	Y		0%	100%		N			
1196-00	ELIZABETH CITY PARKING AUTHORITY			0%	0%		Y			
1200-00	PATERSON CITY PARKING AUTH	Y		0%	0%		Y			
1203-00	HARRISON TOWN HOUSING AUTH			0%	100%		N			
1206-00	LONG BRANCH CITY HOUSING AUTH	Y		0%	0%		Y			
1212-00	BEVERLY SEWERAGE AUTHORITY			0%	0%		Y			60
1216-00	RAHWAY VALLEY SEWERAGE AUTHORITY			0%	0%		Y			
1218-00	PASSAIC VALLEY WATER COMM			0%	0%		Y			
1221-00	MONMOUTH COUNTY REGIONAL HEALTH COMM #1			60%	100%		N			
1223-00	NORTH JERSEY DIST WATER SUPPLY COMM			0%	0%		Y			
1251-00	ESSEX & UNION JOINT MEETING			0%	0%		Y			
1251-01	ESSEX & UNION JOINT MEETING			0%	0%		Y			

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

Employer Code	Employer Name	Eligibility		Retiree Contributions	Retiree Contributions for Dependent Coverage	Default Subject to Chapter 78 Contributions?	Dependent Coverage Provided?	Age Limit for Subsidized Benefits	Flat Monthly Employer Subsidy	Temporary Months for Employer Subsidy
		Age 62 & 15 YOS	20 YOS							
1260-00	JERSEY CITY MUNICIPAL UTIL AUTHORITY	Y		0%	0%		Y			
1261-00	LONG BRANCH CITY SEWERAGE AUTH	Y		0%	0%	Y	Y			
1266-00	TOWACO FIRE DISTRICT 2		Y	0%	0%		Y			
1303-00	HAMILTON TOWNSHIP FIRE COMM DIST #4			0%	0%		Y			
1307-00	MOORESTOWN TWP FIRE COMM DIST 2			0%	0%		Y			
1309-00	PENNS GROVE SEWERAGE AUTHORITY			0%	0%		Y			
1310-00	EDISON TOWNSHIP HOUSING AUTH			0%	100%		N			
1339-00	WRIGHTSTOWN BOROUGH MUN UTIL AUTH			0%	100%		N			
1344-00	HIGHTSTOWN BOROUGH HOUSING AUTHORITY			0%	0%	Y	Y			
1352-00	RAHWAY CITY PARKING AUTHORITY			0%	0%	Y	Y			
1355-00	HIGHLAND PARK BOROUGH HOUSING AUTH	Y		0%	0%		Y			
1363-00	BRIDGETON CITY HOUSING AUTH	Y		0%	0%		Y			
1366-00	DELTRAN TOWNSHIP SEWERAGE AUTH			0%	0%	Y	Y			
1369-00	HANOVER TOWNSHIP SEW AUTH		Y	0%	0%		Y			
1376-00	PRINCETON JOINT PUBLIC LIBRARY			20%	20%		Y			
1382-00	ENGLEWOOD CITY HOUSING AUTH			0%	0%		Y			
1388-00	BOONTON TOWN HOUSING AUTHORITY	Y		0%	0%	Y	Y			
1398-00	DEPTFORD TWP MUA			0%	0%		Y	65		
1401-00	LAKESWOOD TOWNSHIP HOUSING AUTHORITY			0%	100%		N			
1403-00	BAYONNE CITY PARKING AUTH			0%	0%	Y	Y			
1415-00	SALEM CITY HOUSING AUTHORITY			0%	0%	Y	Y			
1432-00	HAMILTON TOWNSHIP FIRE COMM DIST #2			0%	0%		Y			
1439-00	GLOUCESTER TWP M U A			0%	0%		Y			
1451-00	POMPTON LAKES BOROUGH MUA	Y		0%	0%		Y			
1460-00	VINELAND CITY HOUSING AUTHORITY	Y		0%	0%		Y			
1466-00	HACKETTSTOWN TOWN MUN UTIL AUTH	Y		0%	35%		Y			
1467-00	BERKELEY TOWNSHIP SEWERAGE AUTH			0%	0%	Y	Y			
1469-00	WOODBRIIDGE TOWNSHIP FIRE DIST #2			0%	100%		N			

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Employer Code	Employer Name	Eligibility		Retiree Contributions	Retiree Contributions for Dependent Coverage	Default Subject to Chapter 78 Contributions?	Dependent Coverage Provided?	Age Limit for Subsidized Benefits	Flat Monthly Employer Subsidy	Temporary Months for Employer Subsidy
		Age 62 & 15 YOS	20 YOS							
1476-00	OCEAN TOWNSHIP SEWERAGE AUTH			0%	0%	Y	Y			
1479-00	ATLANTIC COUNTY IMPROVEMENT AUTH	Y		0%	0%	Y	Y			36
1488-00	OLD BRIDGE TOWNSHIP FIRE DIST 2			0%	0%		Y			
1494-00	MIDDLETOWN TOWNSHIP SEWERAGE AUTHORITY			0%	0%		Y			
1500-00	ESSEX REGIONAL HEALTH COMMISSION			0%	0%	Y	Y			
1501-00	HAMILTON TOWNSHIP MUN UTIL AUTH	Y		25%	0%	Y	Y			
1525-00	TWO RIVER WATER RECLAMATION AUTHORITY			0%	0%		Y			
1526-00	GLOUCESTER COUNTY UTILITIES AUTH	Y		0%	0%		Y			
1530-00	SOUTH JERSEY PORT CORPORATION	Y		0%	0%		Y			
1540-00	BUENA BOROUGH MUN UTIL AUTH		Y	0%	0%	Y	Y			
1542-00	BAYSHORE REGIONAL SEWERAGE AUTH			0%	0%		Y			
1545-00	MIDDLE BROOK REGIONAL HEALTH COMM			0%	100%		N			
1553-00	EDGEWATER BOROUGH HOUSING AUTH	Y		0%	0%		Y			
1556-00	HAMILTON TOWNSHIP FIRE COMM DIST #5			0%	0%		Y			
1560-00	WILDWOOD CITY HOUSING AUTH			0%	100%		N			
1565-00	ATLANTIC COUNTY BOARD OF WELFARE	Y		0%	0%		Y			60
1565-01	ATLANTIC CO BD OF WELFARE WORKFORCE DEV			0%	0%		Y			60
1565-02	ATLANTIC CO BD OF WELFARE YOUTH CORP			0%	0%	Y	Y			
1566-00	BERGEN COUNTY BD OF SOC SERV			0%	0%		Y			
1571-00	GLOUCESTER COUNTY BD OF SOC SERV			0%	0%		Y			
1577-00	OCEAN COUNTY BOARD OF SOCIAL SEVICES	Y		0%	0%		Y			
1580-00	SOMERSET COUNTY BOARD OF SOC SERV			0%	0%		Y			
1591-00	HUDSON REGIONAL HEALTH COMM			0%	0%		Y			
1597-00	OCEAN COUNTY UTILITIES AUTHORITY			0%	0%		Y			
1598-00	MARLBORO TOWNSHIP MUNICIPAL UTIL AUTH			0%	0%		Y			
1599-00	NEW JERSEY SPORTS & EXPOSITION AUTH	Y		17%	17%		Y			
1599-01	NJ SPORTS & EXPOSITION AUTHORITY			0%	0%		Y			
1601-00	ROCKAWAY VALLEY SEWERAGE AUTH			0%	0%		Y			

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Chapter 48, P.L. 1999 (continued)

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
1619-00	MIDDLETOWN TOWNSHIP HOUSING AUTHORITY			0%	0%		Y			
1625-00	WEEHAWKEN TOWNSHIP HOUSING AUTH			0%	0%		Y			
1629-00	PEMBERTON TOWNSHIP MUNICIPAL UTIL AUTH			0%	100%		N			
1630-00	JACKSON TOWNSHIP FIRE DISTRICT # 3			0%	0%		Y	65		
1631-00	CAMDEN COUNTY MUN UTIL AUTH			0%	0%		Y			
1635-00	WEST WINDSOR TOWNSHIP PARKING AUTH			0%	0%	Y	Y			
1636-00	ATLANTIC COUNTY UTIL AUTHORITY			0%	0%		Y			
1652-00	CAPE MAY COUNTY MUN UTIL AUTH			0%	0%		Y			
1655-00	LAKEWOOD TWP MUN UTILITY AUTH			0%	0%		Y			
1658-00	OCEAN COUNTY SOIL CONSERVATION DIST			0%	0%	Y	Y			
1659-00	CUMBERLAND-SALEM CONSERVATION DISTRICT		Y	0%	0%	Y	Y			
1660-00	FREEHOLD SOIL CONSERVATION DIST			0%	100%		N			
1661-00	WARREN COUNTY SOIL CONSERVATION DIST			0%	0%		Y			
1673-00	CHESTER BOROUGH/TWP JT FR PUB LIB	Y		0%	0%	Y	Y			
1674-00	CAPE-ATLANTIC SOIL CONSERV DIST			0%	0%	Y	Y			
1676-00	WASHINGTON TWP BD OF FIRE COMM	Y		0%	0%		Y			
1680-00	MERCER COUNTY SOIL CONSERVATION DIST			0%	0%	Y	Y			
1682-00	GLOUCESTER TWP FIRE COMM DST 4			0%	0%		Y			
1686-00	GLOUCESTER COUNTY SOIL CONSERVATION DIST			0%	0%		Y			24
1701-00	ABERDEEN TOWNSHIP FIRE DISTRICT 1			0%	100%		N			
1702-00	CHERRY HILL TWP FIRE DIST 13	Y		20%	20%		Y			
1715-00	GLOUCESTER TOWNSHIP FIRE COMM DIST 5			0%	0%		Y			
1727-00	MADISON BORO HOUSING AUTHORITY			0%	0%	Y	Y			
1728-00	PINELANDS COMMISSION			0%	0%		Y			
1729-00	WARREN CO MOSQ EXTERM COMM	Y		0%	0%		Y			
1730-00	ATLANTIC CITY MUN UTIL AUTH			0%	0%		Y			
1737-00	MANTUA TOWNSHIP MUNICIPAL UTIL AUTH		Y	0%	0%	Y	Y			
1740-00	VOORHEES FIRE DISTRICT			0%	0%		Y			

Plan Provisions (continued)

Chapter 48, P.L. 1999 (continued)

<u>Employer Code</u>	<u>Employer Name</u>	<u>Eligibility</u>		<u>Retiree Contributions</u>	<u>Retiree Contributions for Dependent Coverage</u>	<u>Default Subject to Chapter 78 Contributions?</u>	<u>Dependent Coverage Provided?</u>	<u>Age Limit for Subsidized Benefits</u>	<u>Flat Monthly Employer Subsidy</u>	<u>Temporary Months for Employer Subsidy</u>
		<u>Age 62 & 15 YOS</u>	<u>20 YOS</u>							
1740-01	VOORHEES FIRE DISTRICT PFRS			0%	0%		Y	65		
1744-00	DEPTFORD TWP FIRE DISTRICT			0%	0%		Y			
1759-00	HUDSON-ESSEX-PASSAIC SOIL CON DIST			0%	0%	Y	Y			
1778-00	CAMDEN CO IMPROVEMENT AUTHORITY	Y		0%	0%		Y			
1780-00	ATLANTIC HIGHLANDS-HIGHLANDS SEWAGE AUTH	Y		0%	0%	Y	Y			
1794-00	HUDSON COUNTY IMPROVEMENT AUTH			0%	0%	Y	Y			
1800-00	OLD BRIDGE TOWNSHIP FIRE DIST #3	Y		0%	0%		Y			
1809-00	WARREN CO POLLUTION CONTROL			0%	0%		Y			
1815-00	HAMILTON TOWNSHIP FIRE COMM DIST #8			0%	0%		Y	65		
1817-00	CAMDEN CO HEALTH SERVICES CTR	Y		0%	0%		Y			
1818-00	HOWELL TOWNSHIP FIRE DIST #3			0%	0%	Y	Y			
1834-00	GLOUCESTER TOWNSHIP FIRE COMM DIST 6			0%	0%	Y	Y			
1835-00	CAMDEN CO POLLUTION CONTROL FIN	Y		10%	10%		Y			
1842-00	NORTH HUDSON SEWERAGE AUTHORITY	Y		0%	0%		Y			
1847-00	BERKELEY TOWNSHIP MUN UTIL AUTH			0%	0%	Y	Y			
1900-00	BERGEN COUNTY IMPROVEMENT AUTHORITY	Y		0%	0%	Y	Y			
1906-00	NORTH HUDSON REGIONAL FIRE & RESCUE			0%	0%		Y			
1919-00	BAYONNE CITY MUNICIPAL UTILITIES AUTH			0%	0%		Y			
8001-00	COMPENSATION RATING & INSPEC. BUR.	Y		0%	0%		Y			
8006-00	DELAWARE RIVER BASIN COMMISSION	Y		0%	0%		Y			
8072-00	SECAUCUS TOWN MUNI UTIL AUTH		Y	0%	0%		Y			
8073-00	SOUTH JERSEY TRANS AUTHORITY	Y		0%	0%		Y			
8082-00	LINDENWOLD TWP FIRE DIST 1	Y		0%	0%	Y	Y			
8099-00	SECAUCUS HOUSING AUTHORITY			0%	0%		Y			
8140-00	PRINCETON	Y		0%	0%		Y			
8140-01	PRINCETON RETIRED CH48			0%	0%		Y			

Plan Provisions (continued)

Chapter 330, P.L. 1997

The following exhibit provides a list of Local Government employers which are covered under Chapter 330.

Employer Code	Employer Name
0009-00	CHESTERFIELD TOWNSHIP
0013-00	HAMILTON TOWNSHIP
0015-00	HANOVER TOWNSHIP
0016-00	HILLSBOROUGH TOWNSHIP
0017-00	HOLLAND TOWNSHIP
0018-00	HOPEWELL TOWNSHIP
0019-00	JEFFERSON TOWNSHIP
0020-00	MANCHESTER TOWNSHIP
0024-00	MONROE TOWNSHIP
0025-00	MOORESTOWN TOWNSHIP
0028-00	PEMBERTON TOWNSHIP
0030-00	PITTSBOROUGH TOWNSHIP
0033-00	RIVERSIDE TOWNSHIP
0037-00	COLTS NECK TOWNSHIP
0040-00	CAPE MAY CITY
0041-00	CEDAR GROVE TOWNSHIP
0042-00	FLORENCE TOWNSHIP
0046-00	HIGH BRIDGE BOROUGH
0047-00	HUNTERDON COUNTY
0049-00	MONTGOMERY TOWNSHIP
0050-00	MOUNT EPHRAIM BOROUGH
0054-00	WEST AMWELL TOWNSHIP
0055-00	WESTVILLE BOROUGH
0059-00	LYNDHURST TOWNSHIP
0063-00	BEDMINSTER TOWNSHIP
0068-00	FLEMINGTON BOROUGH

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0071-00	HAWTHORN BOROUGH
0073-00	NATIONAL PARK BOROUGH
0075-00	PENNSAUKEN TOWNSHIP
0078-00	SPARTA TOWNSHIP
0079-00	TEWKSBURY TOWNSHIP
0080-00	WOODSTOWN BOROUGH
0082-00	LONGPORT BOROUGH
0083-00	PATERSON CITY
0085-00	STONE HARBOR BOROUGH
0087-00	LITTLE FERRY BOROUGH
0088-00	MIDLAND PARK BOROUGH
0090-00	NETCONG BOROUGH
0092-00	WEST DEPTFORD TOWNSHIP
0093-00	ISLAND HEIGHTS BOROUGH
0094-00	LINWOOD CITY
0095-00	LUMBERTON TOWNSHIP
0096-00	HALEDON BOROUGH
0099-00	MAPLE SHADE TOWNSHIP
0104-00	MARLBORO TOWNSHIP
0105-00	HOLMDEL TOWNSHIP
0107-00	BAY HEAD BOROUGH
0108-00	NORTH HALEDON BOROUGH
0118-00	ALLENTOWN BOROUGH
0121-00	MENDHAM TOWNSHIP
0131-00	CLINTON TOWNSHIP
0132-00	EGG HARBOR TOWNSHIP

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0133-00	HOWELL TOWNSHIP
0134-00	FRANKLIN BOROUGH
0138-00	UNION TOWNSHIP
0143-00	HADDON HEIGHTS BOROUGH
0166-00	CLEMENTON BOROUGH
0167-00	STAFFORD TOWNSHIP
0171-00	CHERRY HILL TOWNSHIP
0172-00	MOUNT OLIVE TOWNSHIP
0174-00	FAR HILLS BOROUGH
0177-00	EAST RUTHERFORD BOROUGH
0178-00	POHATCONG TOWNSHIP
0182-00	WINFIELD TOWNSHIP
0183-00	PINE BEACH BOROUGH
0184-00	PEQUANNOCK TOWNSHIP
0187-00	BELVIDERE TOWN
0194-00	PROSPECT PARK BOROUGH
0200-00	ATLANTIC HIGHLANDS BOROUGH
0201-00	VERONA TOWNSHIP
0204-00	OGDENSBURG BOROUGH
0205-00	SWEDESBORO BOROUGH
0206-00	EAST BRUNSWICK TOWNSHIP
0207-00	CAMDEN COUNTY
0208-00	OCEAN CITY
0209-00	WENONAH BOROUGH
0210-00	HIGHLAND PARK BOROUGH
0211-00	ALPINE BOROUGH

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0212-00	OAKLYN BOROUGH
0213-00	RUTHERFORD BOROUGH
0215-00	BERNARDSVILLE BOROUGH
0219-00	SADDLE RIVER BOROUGH
0220-00	HIGHLANDS BOROUGH
0221-00	LAUREL SPRINGS BOROUGH
0245-00	SCOTCH PLAINS TOWNSHIP
0247-00	LOWER TOWNSHIP
0248-00	NORTH BRUNSWICK TOWNSHIP
0251-00	SOMERS POINT CITY
0254-00	PLEASANTVILLE CITY
0255-00	MENDHAM BOROUGH
0256-00	CRESSKILL BOROUGH
0258-00	KEYPORT BOROUGH
0260-00	WANAQUE BOROUGH
0262-00	TUCKERTON BOROUGH
0276-00	DELTRAN TOWNSHIP
0278-00	UPPER FREEHOLD TOWNSHIP
0279-00	BRANCBURG TOWNSHIP
0280-00	HARDYSTON TOWNSHIP
0282-00	EAST WINDSOR TOWNSHIP
0283-00	LITTLE FALLS TOWNSHIP
0287-00	METUCHEN BOROUGH
0302-00	CLIFTON CITY
0314-00	UNION BEACH BOROUGH
0320-00	MOUNT HOLLY TOWNSHIP
0323-00	TOTOWA BOROUGH

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0328-00	BLOOMINGDALE BOROUGH
0329-00	WALL TOWNSHIP
0331-00	SOUTH RIVER BOROUGH
0336-00	CAMDEN CITY
0337-00	LAKE COMO BOROUGH
0339-00	OCEAN TOWNSHIP
0342-00	BORDENTOWN TWP
0343-00	WEST LONG BRANCH BOROUGH
0349-00	ESSEX COUNTY
0353-00	BORDENTOWN CITY
0356-00	NEWARK CITY
0359-00	TRENTON CITY
0360-02	JERSEY CITY (FIRE)
0361-00	MARGATE CITY
0362-00	ALLENDALE BOROUGH
0363-00	ALPHA BOROUGH
0365-00	AUDUBON PARK BOROUGH
0366-00	BEACHWOOD BOROUGH
0370-00	BROOKLAWN BOROUGH
0371-00	CALIFON BOROUGH
0372-00	CHESILHURST BOROUGH
0376-00	EAST NEWARK BOROUGH
0378-00	EMERSON BOROUGH
0377-00	ELMER BOROUGH
0384-00	FRANKLIN LAKES BOROUGH
0385-00	FRENCHTOWN BOROUGH

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0388-00	HAMBURG BOROUGH
0390-00	HARRINGTON PARK BOROUGH
0391-00	HAWORTH BOROUGH
0393-00	HIGHTSTOWN BOROUGH
0395-00	HOPATCONG BOROUGH
0396-00	INTERLAKEN BOROUGH
0398-00	JAMESBURG BOROUGH
0399-00	KINNELON BOROUGH
0400-00	LAKEHURST BOROUGH
0402-00	LEBANON BOROUGH
0403-00	LINDENWOLD BOROUGH
0405-00	MAGNOLIA BOROUGH
0406-00	MEDFORD LAKES BOROUGH
0408-00	MILLTOWN BOROUGH
0409-00	MONTVALE BOROUGH
0411-00	NEPTUNE CITY BOROUGH
0412-00	NEWFIELD BOROUGH
0414-00	NORTH CALDWELL TOWNSHIP
0415-00	NORTHVALE BOROUGH
0416-00	NORWOOD BOROUGH
0418-00	PARAMUS BOROUGH
0418-01	PARAMUS BOROUGH POLICE DEPT
0419-00	PEMBERTON BOROUGH
0420-00	PENNS GROVE BOROUGH
0421-00	PINE VALLEY BOROUGH
0422-00	RINGWOOD BOROUGH

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0423-00	RIVERDALE BOROUGH
0428-00	ROSELAND BOROUGH
0430-00	SHIP BOTTOM BOROUGH
0432-00	SOMERDALE BOROUGH
0433-00	SOUTH PLAINFIELD BOROUGH
0435-00	STANHOPE BOROUGH
0441-00	WALDWICK BOROUGH
0445-00	WEST PATERSON BOROUGH
0446-00	WEST WILDWOOD BOROUGH
0449-00	DEMAREST BOROUGH
0450-00	ENGLISHTOWN BOROUGH
0451-00	HARVEY CEDARS BOROUGH
0452-00	UPPER SADDLE RIVER BOROUGH
0457-00	BERNARDS TOWNSHIP
0459-00	BOONTON TOWNSHIP
0460-00	BRICK TOWNSHIP
0462-00	BURLINGTON TOWNSHIP
0464-00	CINNAMINSON TOWNSHIP
0466-00	CRANBURY TOWNSHIP
0468-00	DELANCO TOWNSHIP
0470-00	DEPTFORD TOWNSHIP
0471-00	TOMS RIVER TOWNSHIP
0474-00	EASTAMPTON TOWNSHIP
0475-00	EAST GREENWICH TOWNSHIP
0476-00	EAST HANOVER TOWNSHIP
0477-00	EDGEWATER PARK TOWNSHIP

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0480-00	EVESHAM TOWNSHIP
0482-00	FRANKLIN TOWNSHIP
0483-00	FRANKLIN TOWNSHIP
0486-00	GALLOWAY TOWNSHIP
0491-00	GREENWICH TOWNSHIP
0494-00	HARRISON TOWNSHIP
0496-00	HOPEWELL TOWNSHIP
0497-00	JACKSON TOWNSHIP
0500-00	LAWRENCE TOWNSHIP
0501-00	LEBANON TOWNSHIP
0503-00	LITTLE EGG HARBOR TOWNSHIP
0505-00	LOPATCONG TOWNSHIP
0506-00	LOWER ALLOWAYS CREEK TOWNSHIP
0508-00	OLD BRIDGE TOWNSHIP
0512-00	MANSFIELD TOWNSHIP
0513-00	MANSFIELD TOWNSHIP
0521-00	MONTVILLE TOWNSHIP
0522-00	MOUNT LAUREL TOWNSHIP
0525-00	NORTH HANOVER TOWNSHIP
0526-00	OCEAN TOWNSHIP
0528-00	OXFORD TOWNSHIP
0532-00	PLAINSBORO TOWNSHIP
0533-00	PLUMSTED TOWNSHIP
0537-00	HAZLET TOWNSHIP
0544-00	SOUTH BRUNSWICK TOWNSHIP
0545-00	SOUTH HARRISON TOWNSHIP
0549-00	BARNEGAT TOWNSHIP

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0555-00	WARREN TOWNSHIP
0558-00	WASHINGTON TOWNSHIP
0559-00	WATERFORD TOWNSHIP
0560-00	WESTAMPTON TOWNSHIP
0563-00	WILLINGBORO TOWNSHIP
0566-00	WOOLWICH TOWNSHIP
0567-00	WASHINGTON TOWNSHIP
0835-00	ATLANTIC COUNTY
0837-00	BURLINGTON COUNTY
0838-00	CAPE MAY COUNTY
0839-00	CUMBERLAND COUNTY
0840-00	GLOUCESTER COUNTY
0841-00	MIDDLESEX COUNTY
0842-00	MONMOUTH COUNTY
0843-00	MORRIS COUNTY
0844-00	OCEAN COUNTY
0845-00	SALEM COUNTY
0846-00	SOMERSET COUNTY
0847-00	SUSSEX COUNTY
0848-00	UNION COUNTY
0849-00	WARREN CO BD OF CHOSEN FRHLDRS
0850-00	ABSECON CITY
0851-00	ASBURY PARK CITY
0852-00	ATLANTIC CITY
0853-00	BAYONNE CITY
0854-00	BEVERLY CITY
0855-00	BRIDGETON CITY
0856-00	BRIGANTINE CITY

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0858-00	EAST ORANGE CITY
0859-00	EGG HARBOR CITY
0860-00	ELIZABETH CITY
0861-00	ENGLEWOOD CITY
0862-00	GARFIELD CITY
0863-00	GLOUCESTER CITY
0867-00	LONG BRANCH CITY
0868-00	MILLVILLE CITY
0869-00	NEW BRUNSWICK CITY
0870-00	NORTHFIELD CITY
0871-00	NORTH WILDWOOD CITY
0872-00	ORANGE CITY
0873-00	PASSAIC CITY
0875-00	PLAINFIELD CITY
0876-00	RAHWAY CITY
0877-00	SALEM CITY
0878-00	SUMMIT CITY
0879-00	UNION CITY
0880-00	VENTNOR CITY
0881-00	VINELAND CITY
0882-00	WILDWOOD CITY
0883-00	WOODBURY CITY
0884-00	RIDGEFIELD PARK VILLAGE
0886-00	SOUTH ORANGE VILLAGE
0887-00	BLOOMFIELD TOWNSHIP
0889-00	DOVER TOWN
0890-00	HACKETTSTOWN TOWN
0892-00	IRVINGTON TOWN

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0894-00	MONTCLAIR TOWNSHIP
0894-02	MONTCLAIR TOWNSHIP POLICE & FI
0895-00	MORRISTOWN TOWN
0896-00	NUTLEY TOWN
0897-00	PHILLIPSBURG TOWN
0898-00	SECAUCUS TOWN
0899-00	WESTFIELD TOWN
0900-00	WEST NEW YORK TOWN
0901-00	WEST ORANGE TOWNSHIP
0902-00	BELLEVILLE TOWNSHIP
0905-00	BELMAR BOROUGH
0907-00	BOGOTA BOROUGH
0908-00	BRADLEY BEACH BOROUGH
0909-00	BRIELLE BOROUGH
0913-00	CHATHAM BOROUGH
0917-00	DUMONT BOROUGH
0919-00	EATONTOWN BOROUGH
0920-00	EDGEWATER BOROUGH
0922-00	FAIR LAWN BOROUGH
0924-00	FLORHAM PARK BOROUGH
0925-00	FORT LEE BOROUGH
0926-00	FREEHOLD BOROUGH
0927-00	GARWOOD BOROUGH
0929-00	GLEN RIDGE BOROUGH
0931-00	HASBROUCK HEIGHTS BOROUGH
0932-00	HO HO KUS BOROUGH
0934-00	KENILWORTH BOROUGH
0937-00	LODI BOROUGH

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0938-00	MADISON BOROUGH
0939-00	MANASQUAN BOROUGH
0940-00	MANTOLOKING BOROUGH
0941-00	MANVILLE BOROUGH
0942-00	MERCHANTVILLE BOROUGH
0946-00	MOUNTAIN LAKES BOROUGH
0947-00	MOUNTAINSIDE BOROUGH
0948-00	NEW MILFORD BOROUGH
0949-00	NEW PROVIDENCE BOROUGH
0951-00	NORTH PLAINFIELD BOROUGH
0952-00	OCEAN GATE BOROUGH
0955-00	PARK RIDGE BOROUGH
0956-00	POINT PLEASANT BOROUGH
0957-00	POINT PLEASANT BEACH BOROUGH
0959-00	PRINCETON BOROUGH
0960-00	RAMSEY BOROUGH
0963-00	RIVER EDGE BOROUGH
0964-00	ROCKAWAY BOROUGH
0966-00	ROSELLE PARK BOROUGH
0968-00	SAYREVILLE BOROUGH
0969-00	SEA GIRT BOROUGH
0970-00	SEASIDE HEIGHTS BOROUGH
0971-00	SEASIDE PARK BOROUGH
0972-00	SOMERVILLE BOROUGH
0973-00	SPRING LAKE BOROUGH
0974-00	SPRING LAKE HEIGHTS BOROUGH
0975-00	TENAFLY BOROUGH

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
0976-00	WASHINGTON BOROUGH
0977-00	WEST CALDWELL BOROUGH
0978-00	WESTWOOD BOROUGH
0979-00	WHARTON BOROUGH
0980-00	WILDWOOD CREST BOROUGH
0982-00	WOOD-RIDGE BOROUGH
0988-00	CRANFORD TOWNSHIP
0989-00	DENVILLE TOWNSHIP
0990-00	EWING TOWNSHIP
0991-00	HADDON TOWNSHIP
0993-00	HARDING TOWNSHIP
0994-00	HILLSIDE TOWNSHIP
0995-00	INDEPENDENCE TOWNSHIP
0996-00	LAKEWOOD TOWNSHIP
0997-00	LAWRENCE TOWNSHIP
0998-00	LIVINGSTON TOWNSHIP
1000-00	MAPLEWOOD TOWNSHIP
1001-00	MILLBURN TOWNSHIP
1002-00	MORRIS TOWNSHIP
1003-00	NEPTUNE TOWNSHIP
1004-00	NORTH BERGEN TWP
1005-00	PARSIPPANY TROY HILLS TOWNSHIP
1006-00	LONG HILL TOWNSHIP
1008-00	EDISON TOWNSHIP
1010-00	ROCKAWAY TOWNSHIP
1011-00	SOUTH HACKENSACK TOWNSHIP
1012-00	SPRINGFIELD TOWNSHIP

Plan Provisions (continued)

Chapter 330, P.L. 1997 (continued)

Employer Code	Employer Name
1013-00	TEANECK TOWNSHIP
1014-00	UNION TOWNSHIP
1015-00	WASHINGTON TOWNSHIP
1016-00	WEEHAWKEN TOWNSHIP
1246-00	ESSEX COUNTY PARK COMMISSION
1303-00	HAMILTON TOWNSHIP FIRE COMM DIST #4
1432-00	HAMILTON TOWNSHIP FIRE COMM DIST #2
1630-00	JACKSON TOWNSHIP FIRE DIST
1684-00	GLOUCESTER COUNTY HOUSING AUTH
1702-00	CHERRY HILL TWP FIRE DIST 13
1717-00	BORDENTOWN TOWNSHIP FIRE DIST
1720-00	SALEM COUNTY IMPROVEMENT AUTH
1733-00	NJ TRANSIT CORPORATION
1734-00	HANOVER TWP FIRE DIST 2
1756-00	JACKSON TWP BD OF FIRE DIST 2
1757-00	HANOVER TWP FIRE COMM #3
1777-00	MOUNT LAUREL TOWNSHIP FIRE DIS
1779-00	CINNAMINSON TWP FIRE DIST #1
1795-00	BORDENTOWN TOWNSHIP FIRE DIST
1804-00	MONROE TWP FIRE DISTRICT 2
1815-00	HAMILTON TOWNSHIP FIRE COMM DI
1834-00	GLOUCESTER TWP FIRE COMM
1837-00	WINSLOW TOWNSHIP FIRE DIST #1
1838-00	MONROE TWP FIRE DISTRICT #3
8140-00	PRINCETON