



# State of New Jersey

State Health Benefits Program

For the Fiscal Year Ending June 30, 2019

Measurement Date June 30, 2018

GASB 75 Accounting Results – Local Education

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# Executive Summary

## Executive Summary

The Program provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents. The State of New Jersey provides the funding for the postretirement healthcare benefits (excluding Early Retiree Incentive (ERI) Program benefits) of retirees, spouses and dependents of Local Education Employers. All active employees who retire and meet the eligibility criteria will receive these benefits.

Retirees of Local Education Employers are also offered dental care. Since these benefits are completely paid for by the retirees, there is no GASB 75 liability for these benefits.

Pursuant to various Public Law enactments over the years, primarily Chapter 126 PL 1992, PERS, ABP and TPAF members who retire from educational enterprises with 25 or more years of service or a disability retirement will have state-paid coverage. These individuals are not required to participate in the SHBP/SEHBP while active to receive retiree benefits.

The following table summarizes key valuation results. Results for measurement dates June 30, 2017 and June 30, 2018 are for the Fiscal Years Ending June 30, 2018 and June 30, 2019, respectively:

<b>Liability Summary - Local Education</b>	<b>Measurement Date</b>	
	<b>June 30, 2017</b>	<b>June 30, 2018</b>
<b>Total OPEB Liability</b>	\$ 53,639,841,858	\$ 46,110,832,982
<b>Plan Fiduciary Net Position<sup>1</sup></b>	\$ -	\$ -
<b>Net OPEB Liability</b>	\$ 53,639,841,858	\$ 46,110,832,982
<b>Net Position as a Percentage of OPEB Liability</b>	0.0%	0.0%
<b>OPEB Expense</b>	\$ 3,348,490,523	\$ 2,129,660,368

<sup>1</sup> Data as of June 30, 2017 and June 30, 2018 were provided by the State.

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 its auditors with guidance from the GASB statement. The results shown as of June 30, 2017 above are consistent with the results as of the June 30, 2017 measurement date provided in the fiscal year ending June 30, 2018 GASB 75 valuation report for the State group.

Active decrement assumptions (disability, retirement, termination) and salary scale assumptions are consistent with the experience studies as noted in the Assumptions section of this report.

On January 22, 2018, the President signed a bill that included a delay of the Excise Tax from 2020 to 2022 and a moratorium of the Health Insurer Fee (HIF) in Plan Year 2019 for Medicare Advantage plans. This results in a decrease in the Total OPEB Liability and has been reflected as of June 30, 2018.

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, 2019 of the School Employees' Health Benefits Program ("SEHBP"). These results are based on a Measurement Date of June 30, 2018. 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.

## Actuarial Certification (continued)

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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October 30, 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, 2017	June 30, 2018
(1) OPEB Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 19,658,456,351	\$ 17,863,545,810
(b) Active Participants	33,981,385,507	28,247,287,172
(c) Total	\$ 53,639,841,858	\$ 46,110,832,982
(2) Plan Fiduciary Net Position	\$ -	\$ -
(3) Net OPEB Liability	\$ 53,639,841,858	\$ 46,110,832,982
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date <sup>1</sup>	\$ 1,190,373,242	TBD

<sup>1</sup> Data provided by the State. Employer contributions made after Measurement Date 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, 2017	June 30, 2018
(1) Service Cost	\$ 2,391,878,884	\$ 1,984,642,729
(2) Interest Cost	1,699,441,736	1,970,236,232
(3) Expected Investment Return	-	-
(4) Administrative Expense	-	-
(5) Plan Changes	-	-
(6) Amortization of Unrecognized		
(a) Liability (Gain) / Loss	-	(525,979,573)
(b) Asset (Gain) / Loss	-	-
(c) Assumption Change (Gain) / Loss	(742,830,097)	(1,299,239,020)
(7) Total Expense	\$ 3,348,490,523	\$ 2,129,660,368

## Accounting Requirements (continued)

Shown below are details regarding the calculation of Service and Interest Cost components of the Expense.

	Measurement Date	
	June 30, 2017	June 30, 2018
(1) Development of Service Cost:		
(a) Service Cost at Beginning of Measurement Period	\$ 2,391,878,884	\$ 1,984,642,729
(2) Development of Interest Cost:		
(a) Total OPEB Liability at Beginning of Measurement Period	\$ 57,831,784,184	\$ 53,639,841,858
(b) Service Cost at Beginning of Measurement Period	2,391,878,884	1,984,642,729
(c) Actual Contributions - Member <sup>1</sup>	45,748,749	42,614,005
(d) Actual Gross Benefit Payments <sup>1</sup>	(1,242,412,566)	(1,232,987,247)
(e) Discount Rate	2.85%	3.58%
(f) Interest Cost	\$ 1,699,441,736	\$ 1,970,236,232

<sup>1</sup>Employer benefit payments and member contributions were provided by the State.

## Accounting Requirements (continued)

### Reconciliation of Net OPEB Liability

Shown below are details regarding the Total OPEB Liability for the Measurement Period from June 30, 2017 to June 30, 2018 and from June 30, 2016 to June 30, 2017:

	<u>Increase / (Decrease)</u>
	<b>Total OPEB Liability</b>
Balance as of June 30, 2017 Measurement Date	\$ 53,639,841,858
Changes Recognized for the Fiscal Year	
Service Cost	\$ 1,984,642,729
Interest on the Total OPEB Liability	1,970,236,232
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	(5,002,065,740)
Changes of Assumptions	(5,291,448,855)
Gross Benefit Payments <sup>1</sup>	(1,232,987,247)
Contributions From the Non-Employer	N/A
Contributions From the Member <sup>1</sup>	42,614,005
Net Investment Income <sup>1</sup>	N/A
Administrative Expense <sup>1</sup>	N/A
Net Changes	<u>\$ (7,529,008,876)</u>
Balance as of June 30, 2018 Measurement Date	\$ 46,110,832,982

<sup>1</sup> Data for Measurement Periods Ending June 30, 2018 were provided by the State.

	<u>Increase / (Decrease)</u>
	<b>Total OPEB Liability</b>
Balance as of June 30, 2016 Measurement Date	\$ 57,831,784,184
Changes Recognized for the Fiscal Year	
Service Cost	\$ 2,391,878,884
Interest on the Total OPEB Liability	1,699,441,736
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions	(7,086,599,129)
Gross Benefit Payments <sup>1</sup>	(1,242,412,566)
Contributions From the Non-Employer	N/A
Contributions From the Member <sup>1</sup>	45,748,749
Net Investment Income <sup>1</sup>	N/A
Administrative Expense <sup>1</sup>	N/A
Net Changes	<u>\$ (4,191,942,326)</u>
Balance as of June 30, 2017 Measurement Date	\$ 53,639,841,858

<sup>1</sup> Data for Measurement Periods Ending June 30, 2017 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, 2017	June 30, 2018
(1) OPEB Liability at Beginning of Measurement Period	\$ 57,831,784,184	\$ 53,639,841,858
(2) Service Cost	2,391,878,884	1,984,642,729
(3) Interest on the Total OPEB Liability	1,699,441,736	1,970,236,232
(4) Changes of Benefit Terms	-	-
(5) Changes of Assumptions	(7,086,599,129)	(5,291,448,855)
(6) Contributions: Member <sup>1</sup>	45,748,749	42,614,005
(7) Gross Benefit Payments <sup>1</sup>	(1,242,412,566)	(1,232,987,247)
(8) Expected OPEB Liability at End of Measurement Period	53,639,841,858	51,112,898,722
(9) Actual OPEB Liability at End of Measurement Period	53,639,841,858	46,110,832,982
(10) OPEB Liability (Gain) / Loss	\$ -	\$ (5,002,065,740)
(11) Average Future Working Life Expectancy <sup>2</sup>	9.54	9.51
(12) OPEB Liability (Gain) / Loss Amortization	\$ -	\$ (525,979,573)
(13) Assumption Change (Gain) / Loss	(7,086,599,129)	(5,291,448,855)
(14) Average Future Working Life Expectancy <sup>2</sup>	9.54	9.51
(15) Assumption Change (Gain) / Loss Amortization	\$ (742,830,097)	\$ (556,408,923)

<sup>1</sup> Data for Measurement Periods Ending June 30, 2017 and June 30, 2018 were provided by the State.

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

## Accounting Requirements (continued)

### Deferred Outflows / Inflows

The following table illustrates the Deferred Inflows and Outflows as of June 30, 2018 under GASB 75 after reflecting any reduction due to the Fiscal Year Ending June 30, 2019 amortizations.

	Deferred Outflows	Deferred Inflows
(1) Difference Between Actual and Expected Experience	\$ -	\$ (4,476,086,167)
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	-	-
(3) Assumption Changes	-	(10,335,978,867)
(4) Sub Total	\$ -	\$ (14,812,065,034)
(5) Contributions Made in Fiscal Year Ending 2018 After June 30, 2017 Measurement Date <sup>1</sup>	TBD	N/A
(6) Total	\$ -	\$ (14,812,065,034)

<sup>1</sup> Employer contributions made after June 30, 2018 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, 2018.

Date Established	Type of Base	Period		Balance		Annual Payment
		Original	Remaining	Original	Remaining	
July 1, 2017	Liability (Gain) / Loss	N/A	N/A	\$ -	\$ -	\$ -
July 1, 2017	Assumptions	9.54	7.54	\$ (7,086,599,129)	\$ (5,600,938,935)	\$ (742,830,097)
	<b>2017 Charges</b>				<b>\$ (5,600,938,935)</b>	<b>\$ (742,830,097)</b>
July 1, 2018	Liability (Gain) / Loss	9.51	8.51	\$ (5,002,065,740)	\$ (4,476,086,167)	\$ (525,979,573)
July 1, 2018	Assumptions	9.51	8.51	\$ (5,291,448,855)	\$ (4,735,039,932)	\$ (556,408,923)
	<b>2018 Charges</b>				<b>\$ (9,211,126,099)</b>	<b>\$ (1,082,388,496)</b>
	Liability (Gain) / Loss				\$ (4,476,086,167)	\$ (525,979,573)
	Assumptions				\$ (10,335,978,867)	\$ (1,299,239,020)
	<b>Total Charges</b>				<b>\$ (14,812,065,034)</b>	<b>\$ (1,825,218,593)</b>

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,

2019	\$ (1,825,218,593)
2020	\$ (1,825,218,593)
2021	\$ (1,825,218,593)
2022	\$ (1,825,218,593)
2023	\$ (1,825,218,593)
Total Thereafter	\$ (5,685,972,069)

## Accounting Requirements (continued)

### Net OPEB Liability

The components of the Net OPEB Liability as of June 30, 2017 and June 30, 2018 are as follows:

Liability Summary - Local Education	Measurement Date	
	June 30, 2017	June 30, 2018
<b>Total OPEB Liability</b>	\$ 53,639,841,858	\$ 46,110,832,982
<b>Plan Fiduciary Net Position<sup>1</sup></b>	\$ -	\$ -
<b>Net OPEB Liability</b>	\$ 53,639,841,858	\$ 46,110,832,982
<b>Net Position as a Percentage of OPEB Liability</b>	0.0%	0.0%
<b>OPEB Expense</b>	\$ 3,348,490,523	\$ 2,129,660,368

<sup>1</sup> Data as of June 30, 2017 and June 30, 2018 were provided by the State.

### 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, 2018:

Local Education (\$ millions)	1% Decrease 2.87%	Current Rate 3.87%	1% Increase 4.87%
<b>Total OPEB Liability</b>	\$ 54,512,391,175	\$ 46,110,832,982	\$ 39,432,461,816
<b>Plan Fiduciary Net Position<sup>1</sup></b>	\$ -	\$ -	\$ -
<b>Net OPEB Liability</b>	\$ 54,512,391,175	\$ 46,110,832,982	\$ 39,432,461,816

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

Local Education (\$ millions)	1% Decrease 2.58%	Current Rate 3.58%	1% Increase 4.58%
<b>Total OPEB Liability</b>	\$ 63,674,362,200	\$ 53,639,841,858	\$ 45,680,364,953
<b>Plan Fiduciary Net Position<sup>1</sup></b>	\$ -	\$ -	\$ -
<b>Net OPEB Liability</b>	\$ 63,674,362,200	\$ 53,639,841,858	\$ 45,680,364,953

<sup>1</sup> Data as of June 30, 2017 and June 30, 2018 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, 2018:

Local Education (\$ millions)	1% Decrease		Trend Rate		1% Increase	
<b>Total OPEB Liability</b>	\$	38,113,289,045	\$	46,110,832,982	\$	56,687,891,003
<b>Plan Fiduciary Net Position<sup>1</sup></b>	\$	-	\$	-	\$	-
<b>Net OPEB Liability</b>	\$	38,113,289,045	\$	46,110,832,982	\$	56,687,891,003

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

Local Education (\$ millions)	1% Decrease		Trend Rate		1% Increase	
<b>Total OPEB Liability</b>	\$	44,113,584,560	\$	53,639,841,858	\$	66,290,599,457
<b>Plan Fiduciary Net Position<sup>1</sup></b>	\$	-	\$	-	\$	-
<b>Net OPEB Liability</b>	\$	44,113,584,560	\$	53,639,841,858	\$	66,290,599,457

<sup>1</sup> Data as of June 30, 2017 and June 30, 2018 were provided by the State.

### Plan Membership

At June 30, 2017, the Program membership consisted of the following:

Local Education	June 30, 2017
Active Plan Members	217,131
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	145,050
Inactive Plan Members Entitled to but Not Yet Receiving Benefit Payments	-
<b>Total Plan Members</b>	<b>362,181</b>

## Accounting Requirements (continued)

### Disclosure—Changes in the Net OPEB Liability and Related Ratios

#### Local Education

	Measurement Date	
	June 30, 2017	June 30, 2018
<b>Total OPEB Liability</b>		
Service Cost	\$ 2,391,878,884	\$ 1,984,642,729
Interest Cost	1,699,441,736	1,970,236,232
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experiences	-	(5,002,065,740)
Changes of Assumptions	(7,086,599,129)	(5,291,448,855)
Contributions: Member <sup>1</sup>	45,748,749	42,614,005
Gross Benefit Payments <sup>1</sup>	(1,242,412,566)	(1,232,987,247)
<b>Net Change in Total OPEB Liability</b>	\$ (4,191,942,326)	\$ (7,529,008,876)
<b>Total OPEB Liability (Beginning)</b>	\$ 57,831,784,184	\$ 53,639,841,858
<b>Total OPEB Liability (Ending)</b>	\$ 53,639,841,858	\$ 46,110,832,982
<b>Plan Fiduciary Net Position</b>		
<b>Plan Fiduciary Net Position (Ending)</b>	\$ -	\$ -
<b>Net OPEB Liability (Ending)</b>	\$ 53,639,841,858	\$ 46,110,832,982
<b>Net Position as a Percentage of OPEB Liability</b>	0%	0%
<b>Covered Employee Payroll<sup>2</sup></b>	\$ 13,493,400,208	\$ 13,640,275,833
<b>Net OPEB Liability as a Percentage of Payroll</b>	398%	338%

<sup>1</sup> Data for Measurement Periods Ending June 30, 2017 and June 30, 2018 were provided by the State.

<sup>2</sup> Covered payroll for the Measurement Periods Ending June 30, 2017 and June 30, 2018 is based on the payroll on the June 30, 2016 and June 30, 2017 census data, respectively.

#### Notes to Schedule:

##### Benefit Changes: None

Differences Between Expected and Actual Experiences: There is no change in the Total OPEB Liability from June 30, 2016 to June 30, 2017 due to differences in expected and actual experiences. The decrease in liability from June 30, 2017 to June 30, 2018 is due to changes in the census, claims and premiums experience.

Changes in Assumptions: 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. The decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018; and a decrease in the assumed health care cost trend and excise tax assumptions.

## Accounting Requirements (continued)

### Disclosure – Contribution Schedule

#### Local Education

	Measurement Date	
	June 30, 2017	June 30, 2018
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 <sup>1</sup>	\$ 13,493,400,208	\$ 13,640,275,833
Contributions as a Percentage of Payroll	N/A	N/A

<sup>1</sup> Covered payroll for the Measurement Period ending June 30, 2017 and June 30, 2018 is based on the payroll on the June 30, 2016 and June 30, 2017 census data, respectively.

#### Notes to Schedule:

Valuation Date June 30, 2017

#### Methods and assumptions used to determine contribution rates:

Actuarial Cost Method Entry Age Normal – Level % of Salary

Asset Valuation Method Funded on a pay-as-you-go basis

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

Investment Rate of Return 3.87%

Retirement Age<sup>1</sup> 64

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

<sup>1</sup>Weighted average retirement age based on June 30, 2017 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 June 30, 2018 measurement date is June 30, 2017, and for the June 30, 2017 measurement date is June 30, 2016. 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 at 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, 2019 GASB 75 valuation is June 30, 2018. 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, 2017 for the Fiscal Year Ending June 30, 2019 GASB 75 valuation, and June 30, 2016 for the Fiscal Year Ending June 30, 2018 GASB 75 valuation) 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.

### Amortization of Deferred Inflows / Outflows

Differences in the Total OPEB Liability due to actual and projected experience 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 9.51 years for Measurement Period as of June 30, 2018 and it was equal to 9.54 for Measurement Period as of June 30, 2017. The future working lifetime is based on all Local Education active and inactive employees who are provided benefits in the OPEB plan.

## Accounting Requirements (continued)

### Plan Provisions

Results are based on plan provisions effective for Plan Year 2019 and reflect all benefit changes adopted as of the measurement date, June 30, 2018. Further detail is provided in the “Plan Provisions” section of this report.

### 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 January 22, 2018, the President signed a bill that included a delay of the Excise Tax from 2020 to 2022 and a moratorium of the Health Insurer Fee (HIF) in Plan Year 2019 for Medicare Advantage plans. As a result of the excise tax, we estimate that the Program’s Net OPEB Liability and Service Cost as of June 30, 2018 will increase approximately 0.7% and 2.2% respectively.

### Actuarial Assumptions

The results contained herein are consistent with the following actuarial assumptions. 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.

The discount rates as of June 30, 2016, June 30, 2017, and June 30, 2018 are 2.85%, 3.58%, and 3.87% respectively. Additional detail regarding the discount rates is provided in the “Actuarial Assumptions and Methods” section of this report.

#### 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”.

The recommended trend assumption utilizes 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 5.8% and decreases to a 5.0% long-term trend rate after eight years. For self-insured post-65 PPO medical benefits, the trend rate is 4.5%. For HMO medical benefits, the trend rate is initially 5.8% and decreases to a 5.0% long-term trend rate after eight years. For prescription drug benefits, the initial trend rate is 8.0% decreasing to a 5.0% long-term trend rate after seven years.

## Accounting Requirements (continued)

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)
- Teachers' Pension and Annuity Fund (TPAF) & Alternate Benefits Program (ABP)
- Police and Firemen's Retirement System (PFRS)

## Funding Policy

The State provides the funding for the postretirement healthcare benefits (excluding Early Retiree Incentive (ERI) Program benefits) of retirees of Local Education Employers on a pay-as-you-go basis. The contributions from the State are included in this report as Contributions from Non-Employer Contributing Entities.

## Demographic Assumptions

Active decrement rates (e.g. – retirement, withdrawal, disability) for the plans are based on the actuarial assumptions used in the pension valuations. The active decrement rates are consistent with those used in the fiscal year ending June 30, 2017 valuation report. 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
- Teachers' Pension and Annuity Fund (TPAF) – prepared as of June 30, 2015
- 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:

<b>Local Education</b>	
<b>Year Ending</b>	<b>(\$ millions)</b>
6/30/2018 <sup>1</sup>	\$1,190.4
6/30/2019	\$1,270.4
6/30/2020	\$1,321.8
6/30/2021	\$1,370.5
6/30/2022	\$1,422.8
6/30/2023	\$1,480.9
6/30/2024	\$1,546.9
6/30/2025	\$1,618.3
6/30/2026	\$1,701.3
6/30/2027	\$1,789.5
6/30/2028	\$1,889.7

<sup>1</sup>Actual health and prescription drug benefit payments and member contributions for the year ending June 30, 2018 provided by the State.

## Ten-Year Projection of Total OPEB Liability

Projections assume an annual discount rate of 3.87% 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 Education (\$ millions)

Measurement Period Ending	Total OPEB Liability (Beginning)	Service Cost + Interest Cost <sup>1</sup>	Benefit Payments <sup>2</sup>	Total OPEB Liability (End)
6/30/2019	\$ 46,110.8	\$ 3,602.3	\$ 1,270.4	\$ 48,442.7
6/30/2020	\$ 48,442.7	\$ 3,757.0	\$ 1,321.8	\$ 50,877.9
6/30/2021	\$ 50,877.9	\$ 3,910.3	\$ 1,370.5	\$ 53,417.7
6/30/2022	\$ 53,417.7	\$ 4,065.6	\$ 1,422.8	\$ 56,060.5
6/30/2023	\$ 56,060.5	\$ 4,221.8	\$ 1,480.9	\$ 58,801.4
6/30/2024	\$ 58,801.4	\$ 4,380.5	\$ 1,546.9	\$ 61,635.0
6/30/2025	\$ 61,635.0	\$ 4,540.7	\$ 1,618.3	\$ 64,557.4
6/30/2026	\$ 64,557.4	\$ 4,701.0	\$ 1,701.3	\$ 67,557.1
6/30/2027	\$ 67,557.1	\$ 4,866.6	\$ 1,789.5	\$ 70,634.2
6/30/2028	\$ 70,634.2	\$ 5,042.9	\$ 1,889.7	\$ 73,787.4

1. Projection assumes an annual discount rate of 3.87%. 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, 2017. 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.

<b>Local Education</b>	
<b>Participant Counts as of June 30, 2017</b>	
<u>Actives</u>	
<i>PERS General</i>	72,430
<i>PERS Legislators</i>	1
<i>TPAF</i>	142,111
<i>ABP</i>	2,559
<i>PFRS</i>	30
<b>Active Total</b>	<b>217,131</b>
<u>Retirees</u>	
Single Coverage	
<i>HMO</i>	3,116
<i>PPO</i>	49,588
Family Coverage	
<i>HMO</i>	2,495
<i>PPO</i>	43,678
<b>Retiree Total</b>	<b>98,877</b>
<b>Spouses of Retirees Total</b>	<b>46,173</b>
<b>Grand Total</b>	<b>362,181</b>
<b>Male / Female Ratio as of June 30, 2017</b>	
<u>Actives</u>	
<i>% Female</i>	75%
<i>% Male</i>	25%
<u>Retirees</u>	
<i>% Female</i>	70%
<i>% Male</i>	30%
<b>Average Age as of June 30, 2017</b>	
Actives	46.53
Retirees	71.79
<b>Average Service as of June 30, 2017</b>	
Actives	12.88
Retirees	N/A

## Age / Service Scatter

The following table summarizes the distribution of the future retiree population by age and service as of June 30, 2017.

Age	Local Education Service							Total
	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30+	
15-19	19	0	0	0	0	0	0	19
20-24	3,243	5	0	0	0	0	0	3,248
25-29	16,271	2,449	43	0	0	0	0	18,763
30-34	9,000	11,681	3,723	36	0	0	0	24,440
35-39	4,886	5,286	13,172	3,650	19	0	0	27,013
40-44	4,236	3,402	6,122	10,574	1,433	13	1	25,781
45-49	4,434	4,001	5,408	6,987	5,872	1,297	29	28,028
50-54	3,400	4,062	6,624	5,711	3,118	3,709	1,335	27,959
55-59	2,333	3,139	6,745	7,489	3,480	2,056	3,157	28,399
60-64	1,310	1,897	4,192	5,916	3,902	1,960	2,222	21,399
65-69	635	791	1,681	2,089	1,626	938	752	8,512
70+	213	331	918	844	528	384	352	3,570
<b>Total</b>	<b>49,980</b>	<b>37,044</b>	<b>48,628</b>	<b>43,296</b>	<b>19,978</b>	<b>10,357</b>	<b>7,848</b>	<b>217,131</b>

# 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 Hewitt’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 2022. 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 2022.
  - 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, prescription drug, and EGWP incurred claims were developed based on actual claims experience through June 2018 and projected EGWP subsidy amounts for Plan Year 2018. 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 2018.

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.

### Claims Cost for Current Retirees as of June 30, 2017

Age	Local Education Retirees					
	PPO			HMO		
	Medical & Admin	Rx Claims	Retiree EGWP	Medical & Admin	Rx Claims	Retiree EGWP
25	\$4,347	\$487	\$0	\$3,862	\$503	\$0
30	\$5,003	\$615	\$0	\$4,409	\$635	\$0
35	\$5,764	\$778	\$0	\$5,043	\$804	\$0
40	\$6,646	\$983	\$0	\$5,778	\$1,015	\$0
45	\$7,668	\$1,242	\$0	\$6,630	\$1,283	\$0
50	\$9,150	\$1,562	\$0	\$7,866	\$1,613	\$0
55	\$11,188	\$1,964	\$0	\$9,566	\$2,029	\$0
60	\$13,822	\$2,459	\$0	\$11,762	\$2,541	\$0
65	\$2,063	\$3,118	(\$1,197)	\$2,088	\$3,545	(\$1,206)
70	\$2,313	\$3,759	(\$1,443)	\$2,367	\$4,272	(\$1,453)
75	\$2,500	\$4,253	(\$1,633)	\$2,576	\$4,833	(\$1,643)
80	\$2,751	\$4,426	(\$1,698)	\$2,858	\$5,030	(\$1,709)
85	\$3,111	\$4,471	(\$1,713)	\$3,263	\$5,080	(\$1,724)
90	\$3,312	\$4,491	(\$1,723)	\$3,489	\$5,105	(\$1,734)

## Health Care Claims Development (continued)

### Claims Cost for Future Retirees as of June 30, 2017

Age	Local Education Actives		
	Medical & Admin	Rx Claims	Retiree EGWP
25	\$4,274	\$489	\$0
30	\$4,914	\$618	\$0
35	\$5,656	\$782	\$0
40	\$6,516	\$988	\$0
45	\$7,512	\$1,248	\$0
50	\$8,957	\$1,570	\$0
55	\$10,945	\$1,974	\$0
60	\$13,513	\$2,471	\$0
65	\$2,067	\$3,182	(\$1,198)
70	\$2,321	\$3,836	(\$1,445)
75	\$2,511	\$4,340	(\$1,635)
80	\$2,767	\$4,517	(\$1,700)
85	\$3,134	\$4,562	(\$1,715)
90	\$3,339	\$4,583	(\$1,725)

**Medicare Part B\*  
Reimbursements as of January 1, 2018**

**Average Rates  
\$137.84 per month**

\* Note: The Medicare Part B reimbursement is the assumed amount for all future retirees and non-Medicare current retirees. Actual Part B reimbursements were used for current Medicare retirees, provided by the State for the State and the Local Education groups.

### 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
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	%
2018 and Later	4.50%

## Health Care Claims Development (continued)

	Annual Rate of Increase	
	To Fiscal Year Ending	%
Prescription Drug Trend (all programs in these categories) EGWP revenue assumed to increase with prescription drug trend	2018	8.00%
	2019	7.50%
	2020	7.00%
	2021	6.75%
	2022	6.50%
	2023	6.25%
	2024	6.00%
	2025 and Later	5.00%

	Annual Rate of Increase	
	To Fiscal Year Ending	%
Medicare Part B Premium Reimbursement	2017 and Later	5.00%

### 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%

## Health Care Claims Development (continued)

Prescription Drug

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

<b>Annual rate of increase</b>	
<b>Age</b>	<b>%</b>
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, 2018
Measurement Period	July 1, 2017 to June 30, 2018
Valuation Date	For the Fiscal Year Ending June 30, 2019: June 30, 2017 For the Fiscal Year Ending June 30, 2018: June 30, 2016
Census Data	For the Fiscal Year Ending June 30, 2019: June 30, 2017 For the Fiscal Year Ending June 30, 2018: 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.
Discount Rate	As of June 30, 2018: 3.87% As of June 30, 2017: 3.58% As of June 30, 2016: 2.85%
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

### 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

## Actuarial Assumptions and Methods (Continued)

Teachers' Pension and Annuity Fund  
(TPAF) & Alternate Benefits Program  
(ABP)

Completed Years of Service	Annual Rate of Increase (%)	
	FYE 2016 to FYE 2026	FYE 2026 and Later
0 - 8	3.80	4.90
9 - 12	4.55	5.45
13	4.30	5.30
14	4.15	4.95
15	3.95	4.55
16	3.40	4.00
17	3.15	3.65
18	2.85	3.45
19	2.70	3.20
20	2.50	3.10
21	2.25	2.75
22	2.00	2.60
23 - 25	1.90	2.45
26 - 30	1.70	2.30
31+	1.55	2.00

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 SEHBP at an unsubsidized rate, we have assumed they will not participate.

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. Actual spouse age is used where available. In instances where this information is not available, males

## Actuarial Assumptions and Methods (Continued)

Coverage are assumed to be three years older than their female spouses.

### Coverage

We assumed that:

- 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.

Part B Coverage is based on actual provisions.

### Participant Contributions for Current Retirees

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.

### Total OPEB Liability

The Actuarial Present Value of Benefits allocated to all periods prior to the valuation year.

### Valuation Methodology and Terminology

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.

### Data Adjustments

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.

Note: Alternate Benefit Program participants are assumed to follow Teachers' Pension and Annuity Fund assumptions.

## 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 State-paid SEHBP 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 SEHBP financial reports, the average contributions are as follows:

Local Education:           0% 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.

The contribution required in retirement for Local Education employees who have become members on or after May 21, 2010 will not be waived for a retiree who participates in the Wellness Program.

## Actuarial Assumptions and Methods (Continued)

### Retiree Contributions for Current Retirees Grandfathered under Chapter 78

Age	Local Education Employee Contributions	
	PPO	HMO
25	\$0	\$0
30	\$0	\$0
35	\$0	\$0
40	\$0	\$0
45	\$0	\$0
50	\$0	\$0
55	\$0	\$0
60	\$0	\$0
65	\$0	\$0
70	\$0	\$0
75	\$0	\$0
80	\$0	\$0
85	\$0	\$0
90	\$0	\$0

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

Age	Local Education Employee Contributions
	25
30	\$0
35	\$0
40	\$0
45	\$0
50	\$0
55	\$0
60	\$0
65	\$0
70	\$0
75	\$0
80	\$0
85	\$0
90	\$0

## Actuarial Assumptions and Methods (Continued)

### Plan Year 2019 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 Education	\$12,277	\$22,948	\$1,053	\$3,281

Rx Cost Group	Pre 65		65 and Over	
	Single	Family	Single	Family
Local Education	\$2,229	\$4,904	\$2,257	\$4,573

Medicare Advantage				
Medicare Advantage Group	\$10 PPO	\$15 PPO	Legacy HMO	1525 HMO
Local Government	\$2,672	\$2,619	\$2,610	\$2,230

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%

## Actuarial Assumptions and Methods (Continued)

\$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.

### 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>Teacher’s Pension and Annuity Fund (TPAF)</i>	Final Compensation times service at retirement divided by 55
<i>Alternate Benefits Program (ABP)</i>	50% of salary at retirement
<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

## 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%

## 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 20 Years of Service	20 Years of Service	21 to 24 Years of Service	25 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)

### Teachers' Pension and Annuity Fund of New Jersey and Alternate Benefit Program

Age	Disability			
	Ordinary		Accidental	
	Male	Female	Male	Female
25	0.030%	0.038%	0.006%	0.006%
30	0.047%	0.055%	0.006%	0.006%
35	0.061%	0.067%	0.006%	0.006%
40	0.070%	0.089%	0.006%	0.006%
45	0.102%	0.132%	0.006%	0.006%
50	0.142%	0.176%	0.006%	0.006%
55	0.469%	0.351%	0.006%	0.006%

Withdrawal:

Years of Employment	Less than 10 Years of Employment		
	Male	Female	
		< 40	40+
0	10.23%	9.66%	10.96%
1	7.64%	6.80%	7.57%
2	6.89%	6.58%	6.85%
3	5.12%	5.39%	5.16%
4	3.46%	4.76%	3.18%
5	2.77%	4.49%	2.75%
6	2.09%	4.30%	2.07%
7	1.85%	3.98%	1.78%
8	1.50%	3.80%	1.38%
9	1.25%	3.23%	1.39%

Age	Annual Rates for Those With Deferred Annuity Benefits*					
	10-14 Years of Employment		15-19 Years of Employment		20-24 Years of Employment	
	Male	Female	Male	Female	Male	Female
30	0.67%	2.30%	0.47%	2.08%	0.27%	0.55%
35	0.63%	1.88%	0.42%	1.40%	0.27%	0.55%
40	0.60%	1.17%	0.38%	0.70%	0.26%	0.43%
45	0.63%	0.74%	0.36%	0.46%	0.25%	0.27%
50	0.77%	0.22%	0.50%	0.48%	0.31%	0.28%
55	1.10%	1.20%	0.83%	0.80%	0.54%	0.53%

\*Members must have attained 10 years of service or 60 years of age (62 years of age for Tier 3/4 members, 65 years of age for Tier 5 members) in order to receive an OPEB benefit.

Age	Annual Rates for Those Receiving Return of Contributions					
	10-14 Years of Employment		15-19 Years of Employment		20-24 Years of Employment	
	Male	Female	Male	Female	Male	Female
30	0.45%	0.77%	0.31%	0.69%	0.18%	0.19%
35	0.42%	0.62%	0.28%	0.47%	0.18%	0.19%
40	0.39%	0.39%	0.25%	0.24%	0.18%	0.14%
45	0.42%	0.25%	0.25%	0.15%	0.16%	0.09%
50	0.33%	0.24%	0.22%	0.16%	0.13%	0.09%
55	0.28%	0.21%	0.21%	0.14%	0.13%	0.09%

## Actuarial Assumptions and Methods (Continued)

### Teachers' Pension and Annuity Fund of New Jersey and Alternate Benefit Program (continued)

Retirement:

Tier 1

Age	Less than Age 55 or Less than 25 Years of Service		Attainment of Age 55 and 25 Years of Service			
	Male	Female	First Eligibility		After First Eligibility	
	Male	Female	Male	Female	Male	Female
< 47	1.2%	1.2%	N/A	N/A	N/A	N/A
48	1.5%	1.5%	N/A	N/A	N/A	N/A
49	1.7%	1.7%	N/A	N/A	N/A	N/A
50	2.0%	2.0%	N/A	N/A	N/A	N/A
51	2.4%	2.4%	N/A	N/A	N/A	N/A
52	2.8%	2.8%	N/A	N/A	N/A	N/A
53	3.8%	3.8%	N/A	N/A	N/A	N/A
54	4.8%	4.8%	N/A	N/A	N/A	N/A
55	N/A	N/A	15.0%	17.0%	N/A	N/A
56	N/A	N/A	22.0%	19.0%	12.0%	13.0%
57	N/A	N/A	22.0%	19.0%	13.0%	14.0%
58	N/A	N/A	28.0%	27.0%	14.0%	15.0%
59	N/A	N/A	28.0%	27.0%	16.0%	17.0%
60	7.0%	5.0%	35.0%	33.0%	20.0%	21.0%
61	6.5%	5.0%	32.0%	38.0%	22.5%	23.0%
62	8.0%	7.5%	45.0%	50.0%	35.0%	32.0%
63	9.0%	7.5%	45.0%	50.0%	30.0%	29.0%
64	9.0%	7.5%	45.0%	50.0%	30.0%	29.0%
65	14.0%	12.0%	50.0%	55.0%	33.0%	33.0%
66-70	18.0%	15.0%	55.0%	55.0%	30.0%	30.0%
71 +	19.0%	16.0%	55.0%	55.0%	27.0%	30.0%

## Actuarial Assumptions and Methods (Continued)

### Teachers' Pension and Annuity Fund of New Jersey and Alternate Benefit Program (continued)

#### Tier 2

Age	Less than Age 60 or Less than 25 Years of Service		Attainment of Age 60 and 25 Years of Service			
	Male	Female	First Eligibility		After First Eligibility	
	Male	Female	Male	Female	Male	Female
< 47	0.6%	0.6%	N/A	N/A	N/A	N/A
48	0.8%	0.8%	N/A	N/A	N/A	N/A
49	0.9%	0.9%	N/A	N/A	N/A	N/A
50	1.0%	1.0%	N/A	N/A	N/A	N/A
51	1.2%	1.2%	N/A	N/A	N/A	N/A
52	1.4%	1.4%	N/A	N/A	N/A	N/A
53	1.9%	1.9%	N/A	N/A	N/A	N/A
54	2.4%	2.4%	N/A	N/A	N/A	N/A
55	11.5%	11.5%	N/A	N/A	N/A	N/A
56	12.0%	12.0%	N/A	N/A	N/A	N/A
57	12.5%	12.5%	N/A	N/A	N/A	N/A
58	13.5%	13.5%	N/A	N/A	N/A	N/A
59	14.0%	14.0%	N/A	N/A	N/A	N/A
60	7.0%	5.0%	32.0%	31.0%	N/A	N/A
61	6.5%	5.0%	32.0%	38.0%	22.5%	23.0%
62	8.0%	7.5%	45.0%	50.0%	35.0%	32.0%
63	9.0%	7.5%	45.0%	50.0%	30.0%	29.0%
64	9.0%	7.5%	45.0%	50.0%	30.0%	29.0%
65	14.0%	12.0%	50.0%	55.0%	33.0%	33.0%
66-70	18.0%	15.0%	55.0%	55.0%	30.0%	30.0%
71 +	19.0%	16.0%	55.0%	55.0%	27.0%	30.0%

## Actuarial Assumptions and Methods (Continued)

### Teachers' Pension and Annuity Fund of New Jersey and Alternate Benefit Program (continued)

#### Tier 3/4

Age	Less than Age 62 or Less than 25 Years of Service		Attainment of Age 62 and 25 Years of Service			
	Male	Female	First Eligibility		After First Eligibility	
	Male	Female	Male	Female	Male	Female
< 47	0.6%	0.6%	N/A	N/A	N/A	N/A
48	0.7%	0.7%	N/A	N/A	N/A	N/A
49	0.8%	0.8%	N/A	N/A	N/A	N/A
50	0.9%	0.9%	N/A	N/A	N/A	N/A
51	1.1%	1.1%	N/A	N/A	N/A	N/A
52	1.3%	1.3%	N/A	N/A	N/A	N/A
53	1.7%	1.7%	N/A	N/A	N/A	N/A
54	2.2%	2.2%	N/A	N/A	N/A	N/A
55	10.5%	10.5%	N/A	N/A	N/A	N/A
56	10.8%	10.8%	N/A	N/A	N/A	N/A
57	11.0%	11.0%	N/A	N/A	N/A	N/A
58	12.0%	12.0%	N/A	N/A	N/A	N/A
59	12.5%	12.5%	N/A	N/A	N/A	N/A
60	20.0%	20.0%	N/A	N/A	N/A	N/A
61	22.0%	22.0%	N/A	N/A	N/A	N/A
62	30.0%	24.0%	50.0%	46.0%	N/A	N/A
63	9.0%	7.5%	45.0%	50.0%	30.0%	29.0%
64	9.0%	7.5%	45.0%	50.0%	30.0%	29.0%
65	14.0%	12.0%	50.0%	55.0%	33.0%	33.0%
66-70	18.0%	15.0%	55.0%	55.0%	30.0%	30.0%
71 +	19.0%	16.0%	55.0%	55.0%	27.0%	30.0%

## Actuarial Assumptions and Methods (continued)

### Teachers' Pension and Annuity Fund of New Jersey and Alternate Benefit Program (continued)

#### Tier 5

Age	Less than Age 65 or Less than 30 Years of Service		Attainment of Age 65 and 30 Years of Service			
	Male	Female	First Eligibility		After First Eligibility	
	Male	Female	Male	Female	Male	Female
< 47	0.3%	0.3%	N/A	N/A	N/A	N/A
48	0.4%	0.4%	N/A	N/A	N/A	N/A
49	0.4%	0.4%	N/A	N/A	N/A	N/A
50	0.5%	0.5%	N/A	N/A	N/A	N/A
51	0.6%	0.6%	N/A	N/A	N/A	N/A
52	0.7%	0.7%	N/A	N/A	N/A	N/A
53	0.9%	0.9%	N/A	N/A	N/A	N/A
54	1.1%	1.1%	N/A	N/A	N/A	N/A
55	5.0%	5.0%	N/A	N/A	N/A	N/A
56	6.0%	6.0%	N/A	N/A	N/A	N/A
57	7.0%	7.0%	N/A	N/A	N/A	N/A
58	8.0%	8.0%	N/A	N/A	N/A	N/A
59	9.0%	9.0%	N/A	N/A	N/A	N/A
60	15.0%	15.0%	N/A	N/A	N/A	N/A
61	16.0%	16.0%	N/A	N/A	N/A	N/A
62	36.0%	32.0%	N/A	N/A	N/A	N/A
63	28.0%	28.0%	N/A	N/A	N/A	N/A
64	28.0%	28.0%	N/A	N/A	N/A	N/A
65	40.0%	40.0%	50.0%	55.0%	N/A	N/A
66-70	18.0%	15.0%	55.0%	55.0%	30.0%	30.0%
71 +	19.0%	16.0%	55.0%	55.0%	27.0%	30.0%

## Actuarial Assumptions and Methods (continued)

### Tier Classifications

<b>Tier</b>	<b>Criteria</b>
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 eligible for State-paid Retired Group coverage for themselves and their eligible dependents:

- Full-time local education employees, including members of the Teacher's Pension and Annuity Fund and school board or county college employees enrolled in the Public Employees' Retirement System or Police and Firemen's Retirement System who retire with 25 years or more of service credit in the retirement system or who retire on a Disability Retirement even if their employer did not cover its employees under the SEHBP. This also includes those who elect to defer retirement with 25 or more years of service credit in the retirement system.
- Participants in the Alternate Benefit Program who retired with at least 25 years of credited ABP service or those who are on a long-term disability.

The following subsections outline the eligibility for retirement (that would qualify a retiree for State-paid 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 State-paid 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 State-paid 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 State-paid 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 State-paid 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"><li>(a) Age 70 and 10 years of service as a Workers' Compensation Judge;</li><li>(b) Age 65 and 15 years of service as a Workers' Compensation Judge; or</li><li>(c) Age 60 and 20 years of service as a Workers' Compensation Judge.</li></ul>
	(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 State-paid 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.

### **Teachers Pension and Annuity Fund Members**

Employees appointed to positions requiring certification as members of a regular teaching or professional staff of a public school system in New Jersey are required to enroll as a condition of employment. Employees of the Department of Education holding unclassified, professional and certified titles are eligible for membership. Temporary or substitute employees are not eligible.

#### In General for State-paid Benefits

Service Retirement	Eligibility means age 60 with 25 years of service for Program benefits.
Early Retirement	A Member may retire after completion of 25 years of Creditable Service.
Ordinary Disability Retirement	A Member is eligible for Ordinary Disability Retirement if he (she) has 10 years of Creditable 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 as a direct result of a traumatic event occurring during and as a result of the performance of regular or assigned duties.

### **Alternate Benefit Program (ABP) Members**

Participants in the ABP who retire with at least 25 years of credited ABP service, or those who are on a long-term disability, will qualify for SEHBP benefits.

#### In General for Subsidized SEHBP Benefits

Service Retirement	Eligibility means age 60 with 25 years of service for Program benefits.
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## Plan Provisions (continued)

Early Retirement	A Member may retire after completion of 25 years of Creditable Service.
Ordinary Disability Retirement	A Member is eligible for Ordinary Disability Retirement if he (she) has 10 years of Creditable 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 as a direct result of a traumatic event occurring during and as a result of the performance of regular or assigned duties.

### **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 State-paid 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, 2018:

Medical Plans	In-Network					Out-of-Network		
	Office Visit	ER Copay (SHBP/SEHP)	Deductible	Member Coinsurance	Out-of-Pocket Maximum*	Deductible	Member Coinsurance	Out-of-Pocket Maximum
HMO	\$10	\$85 / \$35	None	0%	\$5,739	Not Covered		
PPO 10	\$10	\$75 / \$25	None	0%	\$400	\$100	20%	\$2,000
PPO 15	\$15	\$100 / \$50	None	0%	\$400** & \$5,739	\$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 Education)	\$6	\$13	\$26	\$5	\$19	\$31	\$1,411
PPO 10/15 (Local Education)	\$10	\$21	\$42	\$5	\$31	\$52	\$1,411

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

## Plan Provisions (continued)

The following Local Education employers are included in the valuation as of June 30, 2017:

### June 30, 2017 Local Education Employers

<b>Employer Group</b>	<b>Employer Name</b>
0110-00	FRANKLIN TOWNSHIP BD OF ED
0111-00	BERKELEY TWP BD OF ED
0112-00	HAMMONTON TOWN BD OF ED
0113-00	SOUTH BRUNSWICK TOWNSHIP BD OF ED
0114-00	HAWTHORNE BOROUGH BD OF ED
0114-01	HAWTHORNE BOROUGH BD OF ED PARAPROF
0115-00	MENDHAM BOROUGH BD OF ED
0117-00	WEST DEPTFORD TOWNSHIP BD OF ED
0120-00	BELVIDERE TOWN BD OF ED
0123-00	MOUNT OLIVE TOWNSHIP BD OF ED
0124-00	PARAMUS BD OF ED
0126-00	SOMERS POINT CITY BD OF ED
0127-00	MIDDLETOWN TOWNSHIP BD OF ED
0129-00	NEWTON TOWN BD OF ED
0130-00	JAMESBURG BOROUGH BD OF ED
0145-00	PLEASANTVILLE CITY BD OF ED
0146-00	WALL TOWNSHIP BD OF ED
0147-00	DEERFIELD TOWNSHIP BD OF ED
0148-00	AVALON BOROUGH BD OF ED
0149-00	FLEMINGTON RARITAN BD OF ED
0151-00	PATERSON CITY BD OF ED
0152-00	HOLLAND TOWNSHIP BD OF ED
0153-00	WINSLOW TOWNSHIP BD OF ED
0154-00	MIDDLE TOWNSHIP BD OF ED
0154-01	MIDDLE TOWNSHIP BD OF ED
0155-00	HALEDON BOROUGH BD OF ED
0156-00	LITTLE FERRY BOROUGH BD OF ED
0157-00	MANSFIELD TOWNSHIP BD OF ED
0158-00	PASSAIC COUNTY REGIONAL HS BD OF ED
0158-01	PASSAIC COUNTY REGIONAL HS BD OF ED
0159-00	HOWELL TOWNSHIP BD OF ED
0163-00	DELANCO TOWNSHIP BD OF ED
0165-00	EVESHAM TWP BD OF ED
0168-00	LOWER CAMDEN COUNTY REGIONAL H
0169-00	RANCOCAS VALLEY REGIONAL HS
0170-00	MOUNT HOLLY TOWNSHIP BD OF ED
0173-00	FRANKLIN BOROUGH BD OF ED
0173-01	FRANKLIN BOROUGH BD OF ED
0179-00	BARRINGTON BOROUGH BD OF ED
0181-00	HADDONFIELD BOROUGH BD OF ED
0185-00	EAST RUTHERFORD BOROUGH BD OF ED
0186-00	MAYWOOD BOROUGH BD OF ED
0189-00	PROSPECT PARK BOROUGH BD OF ED
0190-00	METUCHEN BORO BD OF ED

## Plan Provisions (continued)

0191-00	STAFFORD TOWNSHIP BD OF ED
0192-00	WANAQUE BOROUGH BD OF ED
0193-00	BRICK TWP BD OF ED
0196-00	AUDUBON BOROUGH BD OF ED
0197-00	NEWARK PUBLIC SCHOOLS
0197-03	NEWARK PUBLIC SCHOOLS
0198-00	RIVERSIDE TOWNSHIP BD OF ED
0199-00	ATLANTIC HIGHLANDS BOROUGH BD
0202-00	WEST LONG BRANCH BOROUGH BD OF ED
0203-00	WAYNE TOWNSHIP BD OF ED
0223-00	LEONIA BOROUGH BD OF ED
0224-00	GLASSBORO BOROUGH BD OF ED
0225-00	MARGATE CITY BD OF ED
0226-00	RUNNEMEDE BOROUGH BD OF ED
0227-00	TEWKSBURY TOWNSHIP BD OF ED
0228-00	OAKLYN BOROUGH BD OF ED
0229-00	HOLMDEL TOWNSHIP BD OF ED
0230-00	HO HO KUS BOROUGH BD OF ED
0231-00	VINELAND CITY BD OF ED
0232-00	LINCOLN PARK BOROUGH BD OF ED
0233-00	MERCHANTVILLE BOROUGH BD OF ED
0234-00	NORTH CALDWELL TOWNSHIP BD OF ED
0235-00	WEST NEW YORK TOWN BD OF ED
0236-00	UNION CITY BD OF ED
0237-00	MIDLAND PARK BOROUGH BD OF ED
0238-00	OCEAN CITY BD OF ED
0239-00	RAHWAY CITY BD OF ED
0239-01	RAHWAY CITY BD OF ED
0240-00	JEFFERSON TOWNSHIP BD OF ED
0241-00	SCOTCH PLAINS FANWOOD BD OF ED
0242-00	WASHINGTON TOWNSHIP BD OF ED
0243-00	BLOOMINGDALE BOROUGH BD OF ED
0244-00	WEEHAWKEN TOWNSHIP BD OF ED
0252-00	RIVERTON BOROUGH BD OF ED
0264-00	MOORESTOWN TOWNSHIP BD OF ED
0264-01	MOORESTOWN TOWNSHIP BD OF ED
0265-00	PEMBERTON TOWNSHIP BD OF ED
0266-00	WALLINGTON BOROUGH BD OF ED
0267-00	MAPLE SHADE TOWNSHIP BD OF ED
0268-00	LINDENWOLD BOROUGH BD OF ED
0269-00	CHERRY HILL TOWNSHIP BD OF ED
0270-00	NETCONG BOROUGH BD OF ED
0271-00	MANTUA TOWNSHIP BD OF ED
0272-00	BERLIN BOROUGH BD OF ED
0273-00	BOUND BROOK BOROUGH BD OF ED
0275-00	PERTH AMBOY CITY BD OF ED
0285-00	HAMBURG BOROUGH BD OF ED
0289-00	OAKLAND BOROUGH BD OF ED
0291-00	HIGHLAND PARK BOROUGH BD OF ED

## Plan Provisions (continued)

0291-01	HIGHLAND PARK BOROUGH BD OF ED
0292-00	JACKSON TOWNSHIP BD OF ED
0293-00	ELK TWP BD OF ED
0295-00	GLEN ROCK BOROUGH BD OF ED
0297-00	HOPEWELL TOWNSHIP BD OF ED
0298-00	ALPINE BOROUGH BD OF ED
0299-00	CAMDEN CITY BOARD OF EDUCATION
0303-00	MORRIS PLAINS BOROUGH BD OF ED
0304-00	WYCKOFF TOWNSHIP BD OF ED
0305-00	CRESSKILL BOROUGH BD OF ED
0306-00	EAST WINDSOR REG SCHOOL DIST
0307-00	HASBROUCK HEIGHTS BOROUGH BD OF ED
0308-00	NORTH HALEDON BOROUGH BD OF ED
0310-00	DUNELLEN BOROUGH BD OF ED
0311-00	OGDENSBURG BOROUGH BOARD OF ED
0312-00	WESTVILLE BOROUGH BD OF ED
0313-00	RIVER VALE TOWNSHIP BD OF ED
0315-00	OCEAN TOWNSHIP BD OF ED
0316-00	EDGEWATER BOROUGH BD OF ED
0317-00	MONROE TOWNSHIP BD OF ED
0318-00	SOUTH RIVER BOROUGH BD OF ED
0324-00	BRIDGEWATER RARITAN BD OF ED
0325-00	SPOTSWOOD BOROUGH BD OF ED
0326-00	CLAYTON BOROUGH BD OF ED
0327-00	PENNSVILLE TOWNSHIP BD OF ED
0330-00	LONG BEACH ISLAND BD OF ED
0332-00	UPPER DEERFIELD TOWNSHIP BD OF ED
0334-00	CLIFFSIDE PARK BOROUGH BD OF ED
0335-00	FLORENCE TOWNSHIP BD OF ED
0338-00	LONG HILL TOWNSHIP BD OF ED
0341-00	HARRISON TOWNSHIP BD OF ED
0347-00	VERNON TOWNSHIP BD OF ED
0568-00	CORBIN CITY BD OF ED
0569-00	EGG HARBOR TOWNSHIP BD OF ED
0570-00	ESTELL MANOR CITY BD OF ED
0571-00	FOLSOM BOROUGH BD OF ED
0572-00	GALLOWAY TOWNSHIP BD OF ED
0573-00	HAMILTON TOWNSHIP BD OF ED
0574-00	LINWOOD CITY BD OF ED
0575-00	MULLICA TOWNSHIP BD OF ED
0576-00	PORT REPUBLIC CITY BD OF ED
0577-00	WEYMOUTH TOWNSHIP BD OF ED
0578-00	ALLENDALE BOROUGH BD OF ED
0579-00	CARLSTADT BOROUGH BD OF ED
0580-00	CLOSTER BOROUGH BD OF ED
0581-00	DEMAREST BOROUGH BD OF ED
0582-00	EMERSON BOROUGH BD OF ED
0583-00	ENGLEWOOD CLIFFS BORO BOE
0584-00	FRANKLIN LAKES BOROUGH BD OF ED

## Plan Provisions (continued)

0585-00	HARRINGTON PARK BOROUGH BD OF ED
0586-00	HAWORTH BOROUGH BD OF ED
0587-00	MAHWAH TOWNSHIP BD OF ED
0588-00	MONTVALE BOROUGH BD OF ED
0589-00	MOONACHIE BOROUGH BD OF ED
0590-00	NORTHERN VALLEY REGIONAL HS BD
0590-01	NORTHERN VALLEY REGIONAL HS BD
0591-00	NORTHVALE BOROUGH BD OF ED
0592-00	NORWOOD BOROUGH BD OF ED
0593-00	OLD TAPPAN BOROUGH BD OF ED
0594-00	PASCACK VALLEY REGIONAL HS
0595-00	ROCKLEIGH BORO BD OF ED
0596-00	SADDLE RIVER BOROUGH BD OF ED
0597-00	SADDLE BROOK TOWNSHIP BD OF ED
0599-00	UPPER SADDLE RIVER BOROUGH BD OF ED
0600-00	WALDWICK BOROUGH BD OF ED
0601-00	WOODCLIFF LAKE BOROUGH BD OF ED
0602-00	BASS RIVER TOWNSHIP BD OF ED
0603-00	BURLINGTON TOWNSHIP BD OF ED
0604-00	CHESTERFIELD TOWNSHIP BD OF ED
0605-00	CINNAMINSON TWP BD OF ED
0606-00	DELTRAN TOWNSHIP BD OF ED
0607-00	EASTAMPTON TOWNSHIP BD OF ED
0608-00	EDGEWATER PARK TOWNSHIP BD OF ED
0610-00	HAINESPORT TOWNSHIP BD OF ED
0611-00	LUMBERTON TOWNSHIP BD OF ED
0612-00	MEDFORD TOWNSHIP BD OF ED
0613-00	MEDFORD LAKES BOROUGH BD OF ED
0614-00	MOUNT LAUREL TWP BD OF ED
0615-00	NEW HANOVER TOWNSHIP BD OF ED
0616-00	NORTH HANOVER TOWNSHIP BD OF ED
0617-00	PEMBERTON BOROUGH BD OF ED
0618-00	SHAMONG TOWNSHIP BD OF ED
0619-00	SOUTHAMPTON TWP BD OF ED
0620-00	SPRINGFIELD TOWNSHIP BD OF ED
0621-00	TABERNACLE TOWNSHIP BD OF ED
0622-00	WASHINGTON TWP BD OF ED
0623-00	WESTAMPTON TOWNSHIP BD OF ED
0624-00	WILLINGBORO TWP BD OF ED
0625-00	WOODLAND TOWNSHIP BD OF ED
0627-00	BERLIN TOWNSHIP BD OF ED
0628-00	BROOKLAWN BORO BD OF ED
0629-00	CHESILHURST BOROUGH BD OF ED
0630-00	CLEMENTON BOROUGH BD OF ED
0631-00	GIBBSBORO BOROUGH BD OF ED
0632-00	GLOUCESTER TOWNSHIP BD OF ED
0633-00	HADDON HEIGHTS BOROUGH BD OF ED
0635-00	LAUREL SPRINGS BOROUGH BD OF ED
0636-00	LAWNSIDE BOROUGH BD OF ED

## Plan Provisions (continued)

0637-00	MAGNOLIA BOROUGH BD OF ED
0638-00	MOUNT EPHRAIM BOROUGH BD OF ED
0639-00	PENNSAUKEN TOWNSHIP BD OF ED
0640-00	PINE HILL BOROUGH BD OF ED
0642-00	SOMERDALE BOROUGH BD OF ED
0643-00	STRATFORD BOROUGH BD OF ED
0645-00	VOORHEES TOWNSHIP BD OF ED
0646-00	WATERFORD TOWNSHIP BD OF ED
0647-00	CAPE MAY CITY BOARD OF EDUCATION
0648-00	DENNIS TOWNSHIP BD OF ED
0649-00	LOWER TOWNSHIP BD OF ED
0650-00	SEA ISLE CITY BD OF ED
0651-00	STONE HARBOR BOROUGH BD OF ED
0652-00	UPPER TOWNSHIP BD OF ED
0653-00	WEST CAPE MAY BOROUGH BD OF ED
0655-00	WOODBINE BOROUGH BD OF ED
0656-00	COMMERCIAL TOWNSHIP BD OF ED
0657-00	DOWNE TOWNSHIP BD OF ED
0658-00	FAIRFIELD TOWNSHIP BD OF ED
0659-00	GREENWICH TOWNSHIP BD OF ED
0660-00	LAWRENCE TOWNSHIP BD OF ED
0661-00	MAURICE RIVER TOWNSHIP BD OF ED
0662-00	SHILOH BOROUGH BD OF ED
0663-00	STOW CREEK TOWNSHIP BD OF ED
0664-00	CEDAR GROVE TOWNSHIP BD OF ED
0665-00	ROSELAND BOROUGH BD OF ED
0666-00	VERONA BOROUGH BD OF ED
0667-00	ESSEX COUNTY VOCATIONAL SCH BD
0668-00	DEPTFORD TWP BD OF ED
0669-00	EAST GREENWICH TOWNSHIP BD OF ED
0670-00	FRANKLIN TOWNSHIP BD OF ED
0671-00	GREENWICH TOWNSHIP BD OF ED
0672-00	LOGAN TOWNSHIP BD OF ED
0673-00	NATIONAL PARK BOROUGH BD OF ED
0674-00	NEWFIELD BOROUGH BD OF ED
0675-00	PAULSBORO BOROUGH BD OF ED
0676-00	PITMAN BOROUGH BD OF ED
0677-00	SOUTH HARRISON BOROUGH BD OF ED
0678-00	SWEDESBORO WOOLWICH BD OF ED
0679-00	WENONAH BOROUGH BD OF ED
0680-00	WOODBURY HEIGHTS BOROUGH BD OF ED
0681-00	EAST NEWARK BOROUGH BD OF ED
0682-00	GUTTENBERG TOWN BD OF ED
0683-00	JERSEY CITY BD OF ED
0684-00	ALEXANDRIA TOWNSHIP BD OF ED
0685-00	BETHLEHEM TOWNSHIP BD OF ED
0686-00	BLOOMSBURY BOROUGH BD OF ED
0687-00	CALIFON BOROUGH BD OF ED
0688-00	CLINTON TOWN BD OF ED

## Plan Provisions (continued)

0689-00	CLINTON TOWNSHIP BD OF ED
0690-00	DELAWARE TOWNSHIP BD OF ED
0691-00	EAST AMWELL TOWNSHIP BD OF ED
0692-00	FRANKLIN TOWNSHIP BD OF ED
0693-00	FRENCHTOWN BOROUGH BD OF ED
0695-00	HAMPTON BOROUGH BD OF ED
0696-00	HIGH BRIDGE BOROUGH BD OF ED
0697-00	KINGWOOD TOWNSHIP BD OF ED
0698-00	LAMBERTVILLE CITY BD OF ED
0699-00	LEBANON BOROUGH BD OF ED
0700-00	MILFORD BOROUGH BD OF ED
0701-00	NORTH HUNTERDON VOORHEES REG HS
0702-00	READINGTON TOWNSHIP BD OF ED
0703-00	STOCKTON BOROUGH BD OF ED
0704-00	UNION TOWNSHIP BD OF ED
0705-00	WEST AMWELL TOWNSHIP BD OF ED
0706-00	LEBANON TOWNSHIP BD OF ED
0708-00	ROBBINSVILLE TOWNSHIP BD OF ED
0710-00	CRANBURY TOWNSHIP BD OF ED
0711-00	EAST BRUNSWICK TWP BD OF ED
0713-00	OLD BRIDGE TOWNSHIP BD OF ED
0714-00	MILLTOWN BOROUGH BD OF ED
0715-00	MONROE TOWNSHIP BD OF ED
0716-00	NORTH BRUNSWICK CITY BD OF ED
0717-00	PISCATAWAY TOWNSHIP BD OF ED
0719-00	SOUTH AMBOY CITY BD OF ED
0720-00	SOUTH PLAINFIELD BD OF ED
0721-00	WOODBIDGE TOWNSHIP BD OF ED
0722-00	COLTS NECK TOWNSHIP BD OF ED
0723-00	FAIR HAVEN BOROUGH BD OF ED
0724-00	FARMINGDALE BOROUGH BD OF ED
0724-01	FARMINGDALE BOROUGH BD OF ED
0725-00	FREEHOLD TOWNSHIP BD OF ED
0727-00	LITTLE SILVER BOROUGH BD OF ED
0729-00	MARLBORO TOWNSHIP BD OF ED
0729-01	MARLBORO TOWNSHIP BD OF ED
0730-00	MILLSTONE TOWNSHIP BD OF ED
0731-00	NEPTUNE CITY BD OF ED
0732-00	HAZLET TOWNSHIP BD OF ED
0733-00	ROOSEVELT BOROUGH BD OF ED
0735-00	SHREWSBURY BOROUGH BD OF ED
0738-00	UNION BEACH BOROUGH BD OF ED
0739-00	BOONTON TOWNSHIP BD OF ED
0740-00	CHATHAM TOWNSHIP BD OF ED
0741-00	CHESTER TOWNSHIP BD OF ED
0742-00	EAST HANOVER TOWNSHIP BD OF ED
0742-01	EAST HANOVER TOWNSHIP BD OF ED
0743-00	HANOVER TOWNSHIP BD OF ED
0744-00	KINNELON BOROUGH BD OF ED

## Plan Provisions (continued)

0745-00	MENDHAM TOWNSHIP BD OF ED
0746-00	MINE HILL TOWNSHIP BD OF ED
0747-00	MONTVILLE TWP BD OF ED
0748-00	MOUNT ARLINGTON BOROUGH BD OF ED
0749-00	PEQUANNOCK TOWNSHIP BD OF ED
0750-00	RANDOLPH TOWNSHIP BD OF ED
0751-00	RIVERDALE BOROUGH BD OF ED
0752-00	ROXBURY TOWNSHIP BD OF ED
0754-00	BAY HEAD BOROUGH BD OF ED
0755-00	BEACH HAVEN BOROUGH BD OF ED
0756-00	EAGLEWOOD TOWNSHIP BD OF ED
0758-00	ISLAND HEIGHTS BOROUGH BD OF ED
0759-00	LACEY TOWNSHIP BD OF ED
0760-00	LAKEHURST BOROUGH BD OF ED
0761-00	LITTLE EGG HARBOR TWP BD OF ED
0762-00	MANCHESTER TOWNSHIP BD OF ED
0763-00	OCEAN TOWNSHIP BD OF ED
0764-00	PLUMSTED TOWNSHIP BOARD OF ED
0765-00	TUCKERTON BOROUGH BD OF ED
0766-00	BARNEGAT TOWNSHIP BD OF ED
0767-00	LITTLE FALLS TOWNSHIP BD OF ED
0768-00	RINGWOOD BOROUGH BD OF ED
0769-00	TOTOWA BOROUGH BD OF ED
0770-00	WEST MILFORD TOWNSHIP BD OF ED
0771-00	WOODLAND PARK BOARD OF EDUCATION
0772-00	ALLOWAY TOWNSHIP BD OF ED
0773-00	ELMER BORO BD OF ED
0774-00	EL SINBORO TOWNSHIP BD OF ED
0775-00	LOWER ALLOWAYS CREEK TWP BD OF ED
0776-00	MANNINGTON TOWNSHIP BD OF ED
0777-00	OLDMANS TOWNSHIP BD OF ED
0778-00	PENNS GROVE CARNEYS POINT REG
0779-00	PITTS GROVE TOWNSHIP BD OF ED
0779-01	PITTS GROVE TOWNSHIP BD OF ED
0780-00	QUINTON TOWNSHIP BD OF ED
0781-00	UPPER PITTS GROVE TOWNSHIP BD OF ED
0782-00	BEDMINSTER TOWNSHIP BD OF ED
0783-00	BERNARDS TWP BD OF ED
0784-00	BRANCHBURG TOWNSHIP BD OF ED
0786-00	GREEN BROOK TOWNSHIP BD OF ED
0787-00	HILLSBOROUGH TWP BD OF ED
0788-00	MILLSTONE BOROUGH BD OF ED
0789-00	MONTGOMERY TOWNSHIP BD OF ED
0792-00	SOUTH BOUND BROOK BOROUGH BD OF ED
0793-00	WARREN TOWNSHIP BD OF ED
0794-00	WATCHUNG BOROUGH BD OF ED
0797-00	BYRAM TOWNSHIP BD OF ED
0798-00	FRANKFORD TOWNSHIP BD OF ED
0799-00	FREDON TOWNSHIP BD OF ED

## Plan Provisions (continued)

0800-00	GREEN TOWNSHIP BD OF ED
0801-00	HAMPTON TOWNSHIP BD OF ED
0802-00	HARDYSTON TOWNSHIP BD OF ED
0803-00	HOPATCONG BOROUGH BD OF ED
0804-00	LAFAYETTE TOWNSHIP BD OF ED
0805-00	MONTAGUE TOWNSHIP BD OF ED
0806-00	SANDYSTON WALPACK CONSOL SCH DISTRICT
0807-00	SPARTA TOWNSHIP BD OF ED
0808-00	STANHOPE BOROUGH BD OF ED
0809-00	STILLWATER TOWNSHIP BD OF ED
0812-00	WINFIELD TOWNSHIP BD OF ED
0813-00	ALLAMUCHY TOWNSHIP BD OF ED
0814-00	ALPHA BOROUGH BD OF ED
0815-00	BLAIRSTOWN TWP BD OF ED
0816-00	FRANKLIN TOWNSHIP BD OF ED
0817-00	FRELINGHUYSEN TOWNSHIP BD OF ED
0818-00	GREENWICH TOWNSHIP BD OF ED
0820-00	HARMONY TOWNSHIP BD OF ED
0821-00	HOPE TOWNSHIP BD OF ED
0822-00	KNOWLTON TWP BD OF ED
0824-00	LOPATCONG TOWNSHIP BD OF ED
0825-00	MANSFIELD TOWNSHIP BD OF ED
0826-00	OXFORD TOWNSHIP BD OF ED
0828-00	POHATCONG TOWNSHIP BD OF ED
0829-00	WASHINGTON TOWNSHIP BD OF ED
0830-00	WHITE TOWNSHIP BD OF ED
0831-00	HUNTERDON CENTRAL HS BD OF ED
0832-00	HANOVER PARK REG HS DIST BD OF ED
0833-00	RAMAPO INDIAN HILLS REGIONAL HS
0834-00	BELLMAWR BOROUGH BD OF ED
1017-00	ABSECON CITY BD OF ED
1018-00	ATLANTIC CITY BD OF ED
1019-00	BRIGANTINE CITY BD OF ED
1020-00	EGG HARBOR CITY BD OF ED
1021-00	NORTHFIELD CITY BD OF ED
1022-00	VENTNOR CITY BD OF ED
1023-00	ATLANTIC COUNTY VOC TECH SCHOOL
1024-00	BERGENFIELD BOROUGH BD OF ED
1024-01	BERGENFIELD BOROUGH BD OF ED
1025-00	BOGOTA BOROUGH BD OF ED
1026-00	DUMONT BOROUGH BD OF ED
1027-00	ELMWOOD PARK BOROUGH BD OF ED
1028-00	ENGLEWOOD CITY BD OF ED
1029-00	FAIR LAWN BOROUGH BD OF ED
1030-00	FAIRVIEW BOROUGH BD OF ED
1031-00	FORT LEE BOROUGH BD OF ED
1032-00	GARFIELD CITY BD OF ED
1033-00	HACKENSACK CITY BD OF ED
1034-00	HILLSDALE BOROUGH BD OF ED

## Plan Provisions (continued)

1035-00	LODI BD OF ED
1036-00	NEW MILFORD BOROUGH BD OF ED
1037-00	NORTH ARLINGTON BOROUGH BD OF ED
1038-00	ORADELL BOROUGH BD OF ED
1039-00	PALISADES PARK BOROUGH BD OF ED
1040-00	PARK RIDGE BOROUGH BD OF ED
1041-00	RAMSEY BOROUGH BD OF ED
1042-00	RIDGEFIELD BOROUGH BD OF ED
1043-00	RIDGEWOOD VILLAGE BD OF ED
1044-00	RIVER EDGE BOROUGH BD OF ED
1045-00	ROCHELLE PARK TOWNSHIP BD OF ED
1046-00	RUTHERFORD BOROUGH BD OF ED
1047-00	SOUTH HACKENSACK TOWNSHIP BD OF ED
1048-00	TEANECK TOWNSHIP BD OF ED
1049-00	TENAFLY BOROUGH BD OF ED
1050-00	WOOD-RIDGE BOROUGH BD OF ED
1052-00	BERGEN COUNTY VOC-TECH SCHOOL
1053-00	BURLINGTON CITY BD OF ED
1054-00	PALMYRA BOROUGH BD OF ED
1055-00	COLLINGSWOOD BOROUGH BD OF ED
1056-00	GLOUCESTER CITY BD OF ED
1057-00	HADDON TOWNSHIP BD OF ED
1058-00	WOODLYNNE BOROUGH BD OF ED
1059-00	CAMDEN COUNTY TECHNICAL SCHOOL
1060-00	NORTH WILDWOOD CITY BD OF ED
1061-00	WILDWOOD CITY BD OF ED
1062-00	WILDWOOD CREST BOROUGH BD OF ED
1063-00	CAPE MAY CO TECHNICAL SCH DIST
1064-00	BRIDGETON CITY BD OF ED
1065-00	MILLVILLE CITY BD OF ED
1066-00	BELLEVILLE TOWN BD OF ED
1067-00	BLOOMFIELD TWP BD OF ED
1068-00	CALDWELL-WEST CALDWELL BD OF ED
1069-00	EAST ORANGE CITY BD OF ED
1070-00	ESSEX FELS TOWNSHIP BD OF ED
1071-00	GLEN RIDGE BOROUGH BD OF ED
1072-00	IRVINGTON TOWN BD OF ED
1073-00	LIVINGSTON BD OF ED
1074-00	MILLBURN TOWNSHIP BD OF ED
1075-00	MONTCLAIR TOWNSHIP BD OF ED
1076-00	NUTLEY TOWN BD OF ED
1077-00	ORANGE CITY BD OF ED
1078-00	SOUTH ORANGE & MAPLEWOOD BD OF ED
1079-00	WEST ORANGE TOWNSHIP BD OF ED
1080-00	WOODBURY CITY BD OF ED
1081-00	BAYONNE CITY BOARD OF EDUCATION
1082-00	HARRISON TOWN BD OF ED
1083-00	HOBOKEN CITY BD OF ED
1084-00	NORTH BERGEN TWP BD OF ED

## Plan Provisions (continued)

1085-00	SECAUCUS TOWN BD OF ED
1086-00	EWING TOWNSHIP BD OF ED
1087-00	HAMILTON TOWNSHIP BD OF ED
1088-00	LAWRENCE TOWNSHIP BD OF ED
1091-00	CARTERET BD OF ED
1092-00	MIDDLESEX BOROUGH BD OF ED
1093-00	NEW BRUNSWICK CITY BD OF ED
1094-00	EDISON TWP BD OF ED
1095-00	SAYREVILLE BOROUGH BD OF ED
1096-00	MIDDLESEX COUNTY VOC TECH SCHOOL
1098-00	ASBURY PARK CITY BD OF ED
1099-00	AVON-BY-THE-SEA BOROUGH BD OF ED
1100-00	BELMAR BOROUGH BD OF ED
1101-00	BRADLEY BEACH BOROUGH BD OF ED
1102-00	BRIELLE BOROUGH BD OF ED
1103-00	DEAL BOROUGH BD OF ED
1104-00	EATONTOWN BOROUGH BD OF ED
1105-00	FREEHOLD BOROUGH BD OF ED
1106-00	FREEHOLD REG H S DISTRICT
1107-00	HIGHLANDS BOROUGH BD OF ED
1108-00	KEYPORT BOROUGH BD OF ED
1109-00	LONG BRANCH CITY BD OF ED
1110-00	MANASQUAN BOROUGH BD OF ED
1111-00	NEPTUNE TWP BD OF ED
1112-00	OCEANPORT BOROUGH BD OF ED
1113-00	RUMSON BOROUGH BD OF ED
1114-00	SEA GIRT BOROUGH BD OF ED
1115-00	SPRING LAKE BOROUGH BD OF ED
1116-00	BOONTON TOWN BD OF ED
1117-00	BUTLER BOROUGH BD OF ED
1118-00	CHATHAM BOROUGH BD OF ED
1119-00	DENVILLE TOWNSHIP BD OF ED
1119-01	DENVILLE TOWNSHIP BD OF ED
1120-00	DOVER TOWN BD OF ED
1121-00	FLORHAM PARK BOROUGH BD OF ED
1122-00	HARDING TOWNSHIP BD OF ED
1123-00	MADISON BOROUGH BD OF ED
1126-00	MOUNTAIN LAKES BOROUGH BD OF ED
1127-00	PARSIPPANY TROY HILLS BD OF ED
1128-00	ROCKAWAY BOROUGH BD OF ED
1129-00	ROCKAWAY TOWNSHIP BD OF ED
1130-00	WASHINGTON TOWNSHIP BD OF ED
1131-00	WHARTON BOROUGH BD OF ED
1132-00	MORRIS HILLS REGIONAL SCHOOL DISTRICT
1133-00	LAKEWOOD TWP BD OF ED
1134-00	LAVALLETTTE BOROUGH BD OF ED
1136-00	OCEAN GATE BOROUGH BD OF ED
1137-00	POINT PLEASANT BORO BD OF ED
1138-00	POINT PLEASANT BEACH BOROUGH BD OF ED

## Plan Provisions (continued)

1139-00	SEASIDE HEIGHTS BD OF ED
1140-00	SEASIDE PARK BOROUGH BD OF ED
1141-00	POMPTON LAKES BOROUGH BD OF ED
1142-00	SALEM CITY BD OF ED
1143-00	SOMERSET HILLS SCHOOL DISTRICT
1144-00	MANVILLE BOROUGH BD OF ED
1145-00	NORTH PLAINFIELD BOROUGH BD OF ED
1146-00	SOMERVILLE BOROUGH BD OF ED
1147-00	SUSSEX COUNTY VOC TECH SCHOOL
1148-00	BERKELEY HEIGHTS BD OF ED
1149-00	CLARK TOWNSHIP BD OF ED
1150-00	CRANFORD TOWNSHIP BD OF ED
1151-00	GARWOOD BOROUGH BD OF ED
1152-00	HILLSIDE TOWNSHIP BD OF ED
1153-00	KENILWORTH BOROUGH BD OF ED
1154-00	LINDEN CITY BD OF ED
1155-00	MOUNTAINSIDE BOROUGH BD OF ED
1156-00	NEW PROVIDENCE BORO BD OF ED
1157-00	PLAINFIELD CITY BD OF ED
1158-00	ROSELLE BOROUGH BD OF ED
1159-00	ROSELLE PARK BOROUGH BD OF ED
1160-00	SPRINGFIELD TOWNSHIP BD OF ED
1161-00	UNION TOWNSHIP BD OF ED
1162-00	UNION CO REG HIGH SCH DIST 1
1163-00	WESTFIELD TOWN BD OF ED
1164-00	HACKETTSTOWN TOWN BD OF ED
1165-00	INDEPENDENCE TOWNSHIP BD OF ED
1166-00	PHILLIPSBURG TOWN BD OF ED
1167-00	WASHINGTON BORO BD OF ED
1168-00	BEVERLY CITY BD OF ED
1169-00	FAIRFIELD TOWNSHIP BD OF ED
1170-00	KEANSBURG BD OF ED
1171-00	MONMOUTH BEACH BOROUGH BD OF ED
1172-00	SPRING LAKE HEIGHTS BOROUGH BD
1269-00	ATLANTIC COUNTY AUDIO VISUAL A
1270-00	CAMDEN CO AUDIO VISUAL AIDS COMMISSION
1276-00	MONMOUTH COUNTY AUDIO VIS AIDS
1281-00	CENTRAL REGIONAL H S DIST
1282-00	WATCHUNG HILLS REGIONAL HS DIS
1283-00	RUMSON-FAIR HAVEN REG BD OF ED
1287-00	ELIZABETH CITY BD OF ED
1288-00	SUMMIT BOARD OF EDUCATION
1289-00	CLIFTON CITY BOARD OF EDUCATION
1290-00	PASSAIC CITY BD OF ED
1291-00	TRENTON CITY BD OF ED
1292-00	KEARNY TOWN BD OF ED
1293-00	RED BANK BOROUGH BD OF ED
1294-00	LYNDHURST TOWNSHIP BD OF ED
1295-00	RIDGEFIELD PARK VILLAGE BD OF ED

## Plan Provisions (continued)

1298-00	BLACK HORSE PIKE REG. SCH. DIS
1299-00	LENAPE REGIONAL HS DIST
1300-00	LAKELAND REGIONAL HIGH SCHOOL
1301-00	RIVER DELL REGIONAL BD OF ED
1312-00	SOUTHERN REGIONAL H S DISTRICT
1313-00	WEST MORRIS REGIONAL BD OF ED
1314-00	LOWER CAPE MAY REGIONAL SCHOOL
1317-00	SOUTH HUNTERDON REGIONAL BD OF ED
1318-00	GREATER EGG HARBOR REGIONAL
1321-00	DELAWARE VALLEY REGIONAL HS DIST
1330-00	MAINLAND REGIONAL HS DISTRICT
1331-00	PASSAIC COUNTY MANCHESTER REG
1332-00	STERLING REGIONAL HS DIST
1333-00	MONMOUTH COUNTY REGIONAL HS
1334-00	WEST ESSEX REGIONAL SCHOOL DIS
1340-00	DELSEA REGIONAL SCHOOL DISTRICT
1341-00	NORTHERN BURLINGTON CO REG
1342-00	SALEM COUNTY VOC TECH SCHOOL
1343-00	CLEARVIEW REGIONAL HIGH SCHOOL DISTRICT
1357-00	OCEAN COUNTY VOC TECH H S DIST
1360-00	MONMOUTH COUNTY VOC SCHOOL DISTRICT
1362-00	UNION COUNTY VOC TECH SCHOOL
1371-00	WARREN COUNTY VOC TECH BD OF ED
1374-00	SOMERSET COUNTY VOC TECH SCHOOL DISTRICT
1386-00	SHORE REGIONAL H S DISTRICT
1390-00	HENRY HUDSON REG SCH DIST BD OF ED
1395-00	KINGSWAY REGIONAL SCHOOL DIST.
1399-00	NORTHERN HIGHLANDS REG HS BD OF ED
1406-00	BUENA REGIONAL SCHOOL DIST
1411-00	BURLINGTON COUNTY INST OF TECH
1417-00	TINTON FALLS BOROUGH BD OF ED
1418-00	WOODSTOWN-PILES GROVE REGIONAL
1419-00	ANDOVER REGIONAL BD OF ED
1420-00	PASSAIC COUNTY VOCATIONAL TECH
1423-00	GATEWAY REGIONAL HIGH SCH DIST
1427-00	UPPER FREEHOLD REGIONAL BD OF ED
1431-00	BORDENTOWN REGIONAL BD OF ED
1433-00	HIGH POINT REG HIGH SCH DIST
1435-00	MANALAPAN-ENGLISHTOWN REG BD OF ED
1438-00	MATAWAN-ABERDEEN REGIONAL HS DISTRICT
1441-00	ATLANTIC CAPE COMMUNITY COLLEGE
1441-70	ATLANTIC CAPE COMMUNITY COLLEGE
1444-00	OCEAN COUNTY COLLEGE
1445-00	SUSSEX WANTAGE REGIONAL SCHOOL
1447-00	EASTERN CAMDEN COUNTY REG SCHOOL
1454-00	MIDDLESEX COUNTY COLLEGE
1461-00	HOPEWELL VALLEY REG SCH DIST
1468-00	CUMBERLAND COUNTY COLLEGE
1477-00	WARREN HILLS REGIONAL BD OF ED

## Plan Provisions (continued)

1478-00	MERCER COUNTY COMMUNITY COLLEGE
1478-70	MERCER COUNTY COMMUNITY COLLEGE
1481-00	MORRIS COUNTY COLLEGE
1481-70	MORRIS COUNTY COLLEGE
1482-00	RARITAN VALL COMMUNITY COLLEGE
1482-70	RARITAN VALL COMMUNITY COLLEGE
1486-00	BERGEN COUNTY COMMUNITY COLLEGE
1486-70	BERGEN COUNTY COMMUNITY COLLEGE
1487-00	PRINCETON REGIONAL SCHOOL DIST
1490-00	CAMDEN COUNTY COMM COLLEGE
1490-70	CAMDEN COUNTY COMM COLLEGE
1495-00	ESSEX COUNTY COLLEGE
1495-70	ESSEX COUNTY COLLEGE
1496-00	ROWAN COLLEGE AT BURLINGTON CO
1496-70	ROWAN COLLEGE AT BURLINGTON CO
1497-00	ROWAN COLLEGE AT GLOUCESTER CO
1509-00	BROOKDALE COMMUNITY COLLEGE
1509-60	BROOKDALE COMMUNITY COLLEGE
1509-70	BROOKDALE COMMUNITY COLLEGE
1512-00	MERCER COUNTY VOC TECH SCHOOL
1515-00	CARLSTADT E RUTHERFORD REG BE
1517-00	TOMS RIVER SCHOOL DIST
1521-00	WESTWOOD REGIONAL BD OF ED
1529-00	WEST WINDSOR-PLAINSBORO REG SC
1531-00	NORTH WARREN REG HIGH SCHOOL
1533-00	CUMBERLAND COUNTY VO-TECH SCHOOL
1537-00	UNION COUNTY EDUCATIONAL SRV COMMISSION
1541-00	MORRIS COUNTY VOC TECH SCHOOL
1543-00	RED BANK REGIONAL HS DISTRICT
1548-00	PASSAIC COUNTY COMMUNITY COLLEGE
1584-00	HUDSON COUNTY SCHOOLS OF TECHNOLOGY
1586-00	LENAPE VALLEY REG HS DIST
1592-00	GLOUCESTER COUNTY VOC BD OF ED
1602-00	MORRIS SCHOOL DISTRICT
1605-00	KITTATINNY REGIONAL H S
1611-00	BERGEN COUNTY SPEC SER SCH DIST
1613-00	SALEM COUNTY COMMUNITY COLLEGE
1614-00	BURLINGTON COUNTY AUD VIS AIDS
1615-00	OCEAN COUNTY AUDIO VISUAL AIDS
1622-00	WALLKILL VALLEY REG. HS BD OF ED
1624-00	BURLINGTON CO BD OF SPCL SRVCS
1626-00	MORRIS COUNTY EDUCATIONAL SERV
1643-00	CAPE MAY COUNTY SPEC SERV SCHOOL
1656-00	HUDSON COUNTY COMMUNITY COLLEGE
1668-00	CUMBERLAND REGIONAL SCHOOL DIS
1672-00	PINELANDS REGIONAL SCHOOL DIST
1699-00	MIDDLESEX COUNTY EDUCATIONAL SERV COMM
1704-00	EDUCATIONAL INFO & RESOURCE CE
1708-00	MERCER COUNTY SPECIAL SERV SCHOOL

## Plan Provisions (continued)

1721-00	GLOUCESTER COUNTY SPEC SERV SCHOOL
1722-00	SOMERSET COUNTY EDUCATIONAL SERV COMM
1724-00	SUSSEX COUNTY EDUCATIONAL SERV COMM BD OF ED
1725-00	ESSEX CO EDUCATIONAL SERV COMM
1726-00	CAMDEN CO ED SERVICE COMM
1736-00	MONMOUTH-OCEAN EDUCATIONAL SERV COMM
1738-00	HUNTERDON COUNTY EDUCATIONAL SERV COMM
1751-00	WARREN COUNTY COMM COLLEGE
1754-00	SUSSEX COUNTY COMMUNITY COLLEGE
1754-70	SUSSEX COUNTY COMMUNITY COLLEGE
1758-00	OCEAN COUNTY N SHORE JNT COMM
1761-00	UNION COUNTY COLLEGE
1761-70	UNION COUNTY COLLEGE
1792-00	CHATHAMS SCHOOL DISTRICT
1806-00	MORRIS-UNION JOINTURE COMM
1829-00	ATLANTIC COUNTY SPEC SERV SCHOOL
1839-00	WARREN COUNTY SPEC SERVICES SCHOOL
1840-00	SALEM COUNTY SPECIAL SERV SCHOOL
1848-00	PASSAIC COUNTY EDUCATIONAL SRV COMM
1852-00	HUNTERDON COUNTY VOC TECH SCHOOL
1854-00	GREAT MEADOWS REGIONAL BD OF ED
1873-00	LEAP ACADEMY CHARTER SCHOOL
1874-00	PRINCETON CHARTER SCHOOL
1878-00	NORTH STAR ACADEMY CHARTER SCHOOL
1881-00	ROBERT TREAT ACADEMY CHARTER SCHOOL
1882-00	ELYSIAN CHARTER SCHOOL OF HOBOKEN
1883-00	LEARNING COMMUNITY CHARTER SCHOOL
1884-00	SOARING HEIGHTS CHARTER SCHOOL
1886-00	TRENTON COMMUNITY CHARTER SCHOOL
1889-00	SUSSEX COUNTY CHARTER SCHOOL
1892-00	INTERNATIONAL CHARTER SCHOOL
1894-00	GREATER BRUNSWICK CHARTER SCHOOL
1895-00	PLEASAN TECH ACADEMY CHARTER SCHOOL EMILY FISHER CHARTER SCHOOL OF ADVANCED STUDIES
1896-00	STUDIES
1897-00	ACADEMY CHARTER HIGH SCHOOL
1898-00	CHARTER TECH SCHOOL
1899-00	HOBOKEN CHARTER SCHOOL
1901-00	GRANVILLE CHARTER SCHOOL
1905-00	EAST ORANGE COMM CHARTER SCHOOL
1908-00	CLASSICAL ACADEMY CHARTER SCHOOL
1911-00	RED BANK CHARTER SCHOOL
1913-00	JERSEY CITY GOLDEN DOOR CHARTER
1914-00	CAMDEN'S PROMISE CHARTER SCHOOL
1917-00	TEANECK COMMUNITY CHARTER SCHOOL
1920-00	QUEEN CITY ACADEMY CHARTER SCHOOL
1921-00	VILLAGE CHARTER SCHOOL
1922-00	JERSEY CITY COMMUNITY CHARTER
1925-00	GRAY CHARTER SCHOOL
1926-00	PACE CHARTER SCHOOL OF HAMILTON

## Plan Provisions (continued)

1927-00	OCEANSIDE CHARTER SCHOOL
2005-00	ENGLEWOOD ON THE PALISADES CHARTER
2011-00	DISCOVERY CHARTER SCHOOL
2015-00	MARION P THOMAS CHARTER SCHOOL
8004-00	MARIA L VARISCO ROGERS CHARTER
8009-00	BAYSHORE JOINTURE COMMISSION
8017-00	SOUTH BERGEN JOINTURE COMMISSION
8021-00	FREEDOM ACADEMY CHARTER SCHOOL
8026-00	HOPE ACADEMY CHARTER SCHOOL
8027-00	D.U.E. SEASON CHARTER SCHOOL
8030-00	UNITY CHARTER SCHOOL
8035-00	UNIVERSITY HEIGHTS CHARTER SCHOOL
8039-00	UNION COUNTY TEAMS CHARTER SCHOOL
8051-00	ECO CHARTER SCHOOL
8055-00	LADY LIBERTY CHARTER SCHOOL
8057-00	LIBERTY ACADEMY CHARTER SCHOOL
8059-00	NEW HORIZON COMMUNITY CHARTER
8066-00	PATERSON CHART SCHOOL SCIENCE
8070-00	RIDGE AND VALLEY CHARTER SCHOOL
8071-00	SCHOMBURG CHARTER SCHOOL
8075-00	TEAM ACADEMY CHARTER SCHOOL
8083-00	CENTRAL JERSEY CHARTER PREP SCHOOL
8085-00	UNIVERSITY ACADEMY CHARTER HS
8086-00	FOUNDATION ACADEMY CHARTER SCHOOL
8091-00	BERGEN ARTS & SCIENCE CHARTER
8092-00	GALLOWAY COMMUNITY CHARTER SCHOOL
8093-00	CAPITAL PREP CHARTER H S
8094-00	CAPITAL PREPARATORY CHARTER HIGH SCHOOL
8095-00	PRIDE ACADEMY CHARTER SCHOOL
8100-00	NEWARK EDUCATORS' COMM CHARTER
8101-00	PAUL ROBESON CHARTER SCHOOL
8102-00	ETHICAL COMM CHARTER SCHOOL - J.C.
8103-00	INSTITUTE FOR EXCELLENCE CHARTER SCHOOL
8106-00	RIVERBANK CHARTER SCHOOL OF EXCELLENCE
8107-00	VINELAND PUBLIC CHARTER SCHOOL
8109-00	COMMUNITY CH SCHOOL OF PATTERS
8112-00	HOBOKEN DUAL LANGUAGE CH SCHOOL
8113-00	BARACK OBAMA GREEN CHARTER H.S
8114-00	ACADEMY FOR URBAN LEADERSHIP
8115-00	HATIKVAH INTERNAT'L ACAD CHART
8118-00	NEWARK LEGACY CHARTER SCHOOL
8120-00	M.E.T.S. CHARTER SCHOOL
8121-00	GREAT OAKS CHARTER SCHOOL
8122-00	PEOPLES PREPARATORY CHARTER SCHOOL
8123-00	DR LENA EDWARDS ACAD CHTR SCHL
8124-00	ROSEVILLE COMMUNITY CHARTER SCHOOL
8125-00	THE KINGDOM CH SCHOOL OF LEADER
8126-00	MILLVILLE PUBLIC CHARTER SCHOOL
8127-00	VISIONS ACADEMY CHARTER HIGH SCHOOL

## Plan Provisions (continued)

8128-00	JOHN P HOLLAND CHARTER SCHOOL
8129-00	PASSAIC ARTS & SCIENCE CHTR SCHOOL
8152-00	THOMAS EDISON ENERGY-SMART CHARTER
8153-00	NEWARK PREP CHARTER SCHOOL
8154-00	BELOVED COMMUNITY CHARTER SCHL
8155-00	BENJAMIN BANNEKER PREP CH SCHOOL
8158-00	MERIT PREP CHARTER SCHOOL NEWARK
8160-00	PAULO FREIRE CHARTER SCHOOL
8161-00	BURCH CHTR SCHOOL OF EXCELLENCE
8162-00	PHILIP'S ACADEMY CHARTER SCHOOL
8163-00	PATERSON ARTS & SCIENCE CHARTER SCHOOL
8164-00	CAMDEN COMMUNITY CHARTER SCHOOL
8165-00	SOUTH HUNTERDON REGIONAL SCHOOL
8166-00	HOPE COMMUNITY CHARTER SCHOOL
8167-00	COMPASS ACADEMY CHARTER SCHOOL
8168-00	JERSEY CITY GLOBAL CHARTER SCHOOL
8173-00	TRENTON STEM TO CIVICS CHARTER
8174-00	LINK COMMUNITY CHARTER SCHOOL
8175-00	GREAT FUTURES CHARTER HIGH SCHOOL
8176-00	INTERNATIONAL ACADEMY OF TRENTON C/S
8177-00	ATLANTIC CITY COMMUNITY CHARTER
8181-00	COLLEGE ACHIEVE CENTRAL CHARTER SCHOOL
8182-00	INTERN.ACAD OF ATLANT.CITY C/S
8183-00	BRIDGETON PUBLIC CHARTER SCHOOL
8185-00	EMPOWERMENT ACADEMY C/S INC.
8186-00	CRESTHAVEN ACADEMY CHARTER SCHO
8187-00	HUDSON ARTS & SCIENCES C/S