

Combined State Systems

Fiscal Year	Contribution Rate		Illustrated Dollar Contribution Including Reinvestment (\$ in thousands)				Funded Ratio	
	Current Funding Policy	Proposed Funding Policy	Current Funding Policy	Proposed Funding Policy	Accumulated Difference	Current Funding Policy	Proposed Funding Policy	Difference
2012	15.68%	15.68%	\$ 1,442,316	\$ 1,442,316	-	60.2%	60.2%	0.0%
2013	13.95%	14.16%	1,631,175	1,632,460	21,285	60.3%	60.4%	0.0%
2014	13.15%	15.92%	1,917,481	1,999,760	82,279	62.3%	62.5%	0.2%
2015	16.16%	17.51%	2,085,046	2,234,697	149,652	63.8%	64.3%	0.4%
2016	16.88%	18.28%	2,230,354	2,390,036	159,682	65.5%	66.2%	0.7%
2017	17.45%	18.31%	2,365,185	2,467,742	102,557	67.2%	68.1%	0.9%
2018	17.88%	17.79%	2,489,891	2,478,815	(11,076)	69.1%	70.0%	0.9%
2019	18.18%	16.96%	2,605,497	2,449,745	(155,752)	71.0%	71.7%	0.7%
2020	18.40%	16.05%	2,714,083	2,406,116	(307,967)	73.0%	73.3%	0.3%
2021	18.53%	15.19%	2,816,789	2,363,516	(453,273)	75.1%	74.8%	-0.3%
2022	18.88%	14.47%	2,953,646	2,334,085	(619,564)	77.3%	76.2%	-1.1%
2023	18.88%	13.79%	3,046,218	2,306,935	(739,283)	79.6%	77.5%	-2.1%
2024	18.82%	13.15%	3,134,746	2,280,106	(854,639)	82.0%	78.7%	-3.2%
2025	18.74%	12.54%	3,220,917	2,253,735	(967,184)	84.4%	79.9%	-4.5%
2026	18.63%	11.95%	3,304,875	2,228,015	(1,076,860)	86.9%	81.0%	-5.9%
2027	18.49%	11.41%	3,387,305	2,204,259	(1,183,046)	89.5%	82.1%	-7.5%
2028	18.09%	10.88%	3,426,794	2,179,325	(1,247,466)	92.2%	83.1%	-9.1%
2029	17.86%	10.38%	3,494,907	2,156,678	(1,338,228)	94.9%	84.0%	-10.9%
2030	17.80%	9.90%	3,594,099	2,133,072	(1,461,028)	97.7%	84.9%	-12.8%
2031	17.66%	9.45%	3,682,575	2,110,995	(1,571,580)	100.6%	85.8%	-14.8%
2032	17.55%	9.02%	3,779,333	2,089,511	(1,689,822)	103.6%	86.6%	-17.0%
2033	17.52%	8.62%	3,894,781	2,068,804	(1,825,977)	106.7%	87.4%	-19.3%
2034	17.36%	8.24%	3,987,057	2,050,380	(1,936,677)	109.9%	88.1%	-21.8%
2035	16.55%	7.88%	3,895,603	2,031,724	(1,863,879)	113.0%	88.8%	-24.2%

¹ Impact of change in funding policy methodology first reflected in the June 30, 2011 valuation which affects the FY 2013 contribution rate.

Teachers' Combined System

Fiscal Year	Contribution Rate			Illustrated Dollar Contribution Including Reinvestment (\$ in thousands)			Funded Ratio		
	Current Funding Policy	Proposed Funding Policy	Difference	Current Funding Policy	Proposed Funding Policy	Difference	Current Funding Policy	Proposed Funding Policy	Difference
2012	15.45%	15.45%	0.00%	\$ 916,165	\$ 916,165	-	62.4%	62.4%	0.0%
2013	13.46%	13.47%	0.01%	1,036,303	1,037,173	670	62.6%	62.6%	0.0%
2014	14.51%	14.96%	0.45%	1,216,216	1,247,422	31,206	64.7%	64.8%	0.1%
2015	15.41%	16.33%	0.92%	1,516,030	1,582,062	66,032	66.3%	66.6%	0.3%
2016	16.07%	16.95%	0.88%	1,403,770	1,469,141	65,371	68.0%	68.4%	0.4%
2017	16.58%	16.91%	0.33%	1,484,763	1,510,135	25,372	69.7%	70.3%	0.5%
2018	16.96%	16.38%	-0.58%	1,559,619	1,513,464	(46,154)	71.6%	72.0%	0.4%
2019	17.23%	15.60%	-1.63%	1,629,093	1,494,844	(134,250)	73.5%	73.7%	0.1%
2020	17.42%	14.77%	-2.65%	1,694,958	1,469,060	(225,898)	75.5%	75.1%	-0.3%
2021	17.54%	14.00%	-3.54%	1,757,519	1,445,192	(312,327)	77.5%	76.5%	-1.0%
2022	17.39%	13.36%	-4.03%	1,797,985	1,429,981	(368,003)	79.6%	77.8%	-1.8%
2023	17.23%	12.77%	-4.46%	1,838,442	1,416,919	(421,524)	81.6%	78.9%	-2.7%
2024	17.05%	12.21%	-4.84%	1,877,830	1,404,382	(473,449)	83.7%	80.0%	-3.7%
2025	16.87%	11.68%	-5.19%	1,917,980	1,392,526	(525,454)	85.9%	81.0%	-4.8%
2026	16.68%	11.18%	-5.50%	1,957,850	1,381,521	(576,329)	88.0%	82.0%	-6.0%
2027	16.49%	10.72%	-5.77%	1,998,418	1,372,635	(625,784)	90.2%	82.9%	-7.3%
2028	16.20%	10.27%	-5.93%	2,028,460	1,362,814	(665,646)	92.4%	83.7%	-8.7%
2029	16.20%	9.86%	-6.34%	2,092,106	1,355,529	(736,577)	94.7%	84.5%	-10.2%
2030	16.20%	9.46%	-6.74%	2,157,980	1,347,524	(810,456)	97.1%	85.3%	-11.8%
2031	16.20%	9.09%	-7.11%	2,226,159	1,341,289	(884,870)	99.5%	86.0%	-13.6%
2032	16.20%	8.74%	-7.46%	2,296,725	1,335,801	(960,924)	102.0%	86.6%	-15.4%
2033	16.20%	8.41%	-7.79%	2,369,760	1,331,209	(1,038,551)	104.6%	87.2%	-17.4%
2034	16.20%	8.11%	-8.09%	2,445,352	1,329,056	(1,116,296)	107.3%	87.8%	-19.5%
2035	16.20%	7.82%	-8.38%	2,523,389	1,326,807	(1,196,583)	110.0%	88.3%	-21.7%

¹ Impact of change in funding policy methodology, first reflected in the June 30, 2011 valuation which affects the FY 2013 contribution rate.

Employees' Combined System

Fiscal Year	Contribution Rate		Illustrated Dollar Contribution Including Reinvestment (\$ in thousands)				Funded Ratio		
	Current Funding Policy	Proposed Funding Policy	Current Funding Policy	Proposed Funding Policy	Difference	Accumulated Difference	Current Funding Policy	Proposed Funding Policy	Difference
2012	13.40%	13.40%	\$ 402,771	\$ 402,771	-	-	56.0%	56.0%	0.0%
2013	12.28%	12.48%	473,885	480,511	6,626	6,626	56.0%	56.0%	0.0%
2014	13.73%	14.81%	571,598	609,582	37,984	44,610	57.7%	58.0%	0.3%
2015	14.97%	16.99%	633,471	706,665	73,194	117,805	59.2%	59.8%	0.7%
2016	15.91%	18.23%	687,812	775,105	87,292	205,097	60.8%	61.9%	1.1%
2017	16.64%	18.54%	737,125	810,865	73,740	278,837	62.5%	64.1%	1.6%
2018	17.20%	18.08%	782,315	817,548	35,233	314,069	64.4%	66.2%	1.8%
2019	17.61%	17.19%	823,627	805,988	(17,639)	296,431	66.4%	68.2%	1.8%
2020	17.89%	16.17%	861,377	787,005	(74,371)	222,059	68.6%	70.1%	1.5%
2021	18.07%	15.17%	896,408	767,091	(129,317)	92,743	70.8%	71.8%	1.0%
2022	18.52%	14.52%	945,417	751,645	(193,772)	(101,029)	73.3%	73.5%	0.2%
2023	18.84%	13.52%	990,654	736,292	(254,363)	(355,392)	75.9%	75.1%	-0.8%
2024	19.05%	12.75%	1,032,368	720,686	(311,682)	(667,274)	78.8%	76.7%	-2.1%
2025	19.16%	12.01%	1,071,191	704,813	(366,378)	(1,033,651)	81.9%	78.2%	-3.7%
2026	19.20%	11.50%	1,107,653	688,702	(418,951)	(1,452,602)	83.1%	79.6%	-3.5%
2027	19.17%	10.62%	1,141,625	672,555	(469,269)	(1,921,871)	88.6%	81.0%	-7.6%
2028	18.83%	9.96%	1,159,127	655,725	(503,402)	(2,425,274)	92.2%	82.4%	-9.8%
2029	18.26%	9.34%	1,163,050	638,800	(524,250)	(2,949,524)	95.9%	83.7%	-12.2%
2030	18.26%	8.74%	1,200,607	621,585	(579,022)	(3,528,546)	99.9%	85.0%	-14.9%
2031	18.26%	8.17%	1,239,478	604,061	(635,417)	(4,163,963)	104.1%	86.2%	-17.8%
2032	18.26%	7.62%	1,279,710	586,321	(693,389)	(4,857,352)	108.5%	87.4%	-21.1%
2033	18.26%	7.09%	1,321,550	568,378	(752,972)	(5,610,325)	113.3%	88.6%	-24.6%
2034	18.26%	6.59%	1,364,447	550,229	(814,218)	(6,424,543)	118.3%	89.8%	-28.5%
2035	15.37%	6.12%	1,200,287	531,851	(668,436)	(7,092,979)	123.0%	90.9%	-32.1%

¹ Impact of change in funding policy methodology first reflected in the June 30, 2011 valuation which affects the FY 2013 contribution rate.

State Police

Fiscal Year	Contribution Rate		Illustrated Dollar Contribution Including Reinvestment (\$ in thousands)			Funded Ratio		
	Current Funding Policy	Proposed Funding Policy	Current Funding Policy	Proposed Funding Policy	Current Funding Policy	Proposed Funding Policy	Difference	
2012	61.01%	61.01%	\$ 52,488	\$ 52,488	-	58.0%	58.0%	0.0%
2013	59.15%	80.87%	50,888	69,574	18,686	57.5%	58.5%	1.1%
2014	62.47%	84.29%	55,625	75,055	19,429	58.3%	60.5%	2.2%
2015	63.27%	83.21%	58,310	76,686	18,377	58.7%	61.9%	3.2%
2016	62.25%	79.89%	59,377	76,203	16,826	59.0%	63.3%	4.3%
2017	62.04%	77.44%	61,248	76,452	15,203	59.4%	64.6%	5.2%
2018	61.83%	75.12%	63,177	76,757	13,580	59.8%	65.9%	6.1%
2019	61.63%	72.89%	65,177	77,085	11,908	60.2%	67.1%	6.9%
2020	61.43%	70.75%	67,239	77,419	10,180	60.6%	68.3%	7.7%
2021	61.22%	68.65%	69,355	77,772	8,417	61.1%	69.5%	8.4%
2022	110.46%	66.64%	129,518	78,137	(51,380)	64.0%	70.6%	6.6%
2023	110.19%	64.70%	133,723	78,518	(55,205)	67.1%	71.7%	4.6%
2024	110.07%	62.83%	138,253	78,917	(59,336)	70.3%	72.7%	2.4%
2025	109.87%	61.02%	142,832	79,326	(63,505)	73.7%	73.7%	0.0%
2026	109.67%	59.27%	147,562	79,748	(67,814)	77.2%	74.7%	-2.5%
2027	109.48%	57.60%	152,462	80,214	(72,248)	80.9%	75.7%	-5.2%
2028	103.84%	55.98%	149,669	80,686	(68,983)	84.5%	76.6%	-7.9%
2029	98.89%	54.41%	147,523	81,168	(66,355)	88.0%	77.5%	-10.5%
2030	95.97%	52.89%	145,090	81,662	(63,427)	91.4%	78.4%	-13.0%
2031	80.35%	51.43%	128,402	82,187	(46,215)	94.3%	79.2%	-15.1%
2032	72.36%	50.02%	119,681	82,732	(36,950)	97.0%	80.0%	-16.9%
2033	70.13%	48.67%	120,053	83,316	(36,737)	99.6%	80.8%	-18.8%
2034	56.31%	47.36%	99,769	83,911	(15,857)	101.6%	81.6%	-20.0%
2035	50.53%	46.11%	92,661	84,556	(8,105)	103.5%	82.4%	-21.1%

¹ Impact of change in funding policy methodology first reflected in the June 30, 2011 valuation which affects the FY 2013 contribution rate.

LEOPS (State)

Fiscal Year	Contribution Rate			Illustrated Dollar Contribution Including Reinvestment (\$ in thousands)			Funded Ratio		
	Current Funding Policy	Proposed Funding Policy	Difference	Current Funding Policy	Proposed Funding Policy	Difference	Current Funding Policy	Proposed Funding Policy	Difference
2012	49.26%	49.26%	0.00%	\$ 45,489	\$ 45,489	-	54.0%	54.0%	0.0%
2013	44.74%	40.75%	-3.99%	42,764	38,949	(3,815)	56.2%	55.7%	-0.5%
2014	45.47%	40.34%	-5.13%	44,983	39,910	(5,073)	59.5%	58.4%	-1.1%
2015	45.68%	39.59%	-6.09%	46,772	40,537	(6,235)	62.4%	60.6%	-1.8%
2016	45.28%	38.18%	-7.10%	47,985	40,463	(7,522)	65.3%	62.6%	-2.7%
2017	45.13%	37.03%	-8.10%	49,500	40,618	(8,882)	68.2%	64.5%	-3.7%
2018	44.96%	35.93%	-9.03%	51,040	40,793	(10,246)	71.2%	66.3%	-4.9%
2019	44.79%	34.87%	-9.92%	52,626	40,973	(11,654)	74.1%	68.0%	-6.1%
2020	44.62%	33.84%	-10.78%	54,261	41,151	(13,111)	77.1%	69.5%	-7.6%
2021	44.44%	32.84%	-11.60%	55,934	41,332	(14,602)	80.2%	71.0%	-9.1%
2022	34.65%	31.87%	-2.78%	45,138	41,517	(3,622)	82.2%	72.5%	-9.8%
2023	34.49%	30.93%	-3.56%	46,502	41,707	(4,795)	84.4%	73.8%	-10.5%
2024	34.29%	30.03%	-4.26%	47,851	41,900	(5,951)	86.5%	75.1%	-11.4%
2025	34.11%	29.15%	-4.96%	49,266	42,096	(7,169)	88.8%	76.4%	-12.4%
2026	33.92%	28.29%	-5.63%	50,706	42,297	(8,409)	91.1%	77.6%	-13.4%
2027	33.73%	27.47%	-6.26%	52,187	42,504	(9,683)	93.4%	78.8%	-14.6%
2028	28.90%	26.67%	-2.23%	46,279	42,714	(3,565)	95.3%	79.9%	-15.4%
2029	29.27%	25.90%	-3.37%	48,512	42,931	(5,581)	97.4%	81.0%	-16.3%
2030	26.81%	25.16%	-1.65%	45,990	43,155	(2,835)	99.2%	82.1%	-17.1%
2031	26.11%	24.43%	-1.68%	46,357	43,383	(2,974)	101.0%	83.1%	-17.9%
2032	22.04%	23.74%	1.70%	40,500	43,622	3,122	102.5%	84.1%	-18.3%
2033	21.69%	23.07%	1.38%	41,252	43,870	2,618	103.9%	85.1%	-18.8%
2034	17.04%	22.41%	5.37%	33,543	44,120	10,577	105.0%	86.0%	-18.9%
2035	18.20%	21.78%	3.58%	37,080	44,377	7,297	106.1%	86.9%	-19.2%

¹ Impact of change in funding policy methodology first reflected in the June 30, 2011 valuation which affects the FY 2013 contribution rate.

Judges

Fiscal Year	Contribution Rate			Illustrated Dollar Contribution Including Reinvestment (\$ in thousands)			Funded Ratio		
	Current Funding Policy	Proposed Funding Policy	Difference	Current Funding Policy	Proposed Funding Policy	Difference	Current Funding Policy	Proposed Funding Policy	Difference
2012	60.37%	60.37%	0.00%	\$ 25,403	\$ 25,403	-	63.0%	63.0%	0.0%
2013	62.31%	60.28%	-2.03%	27,136	26,254	(882)	64.0%	63.8%	-0.2%
2014	64.47%	61.66%	-2.81%	29,059	27,792	(1,267)	66.5%	66.1%	-0.4%
2015	63.30%	61.62%	-1.68%	30,464	28,747	(1,716)	68.6%	67.9%	-0.8%
2016	65.05%	60.32%	-4.73%	31,409	29,123	(2,286)	70.7%	69.5%	-1.2%
2017	63.13%	59.37%	-3.76%	33,548	29,671	(3,877)	72.8%	71.1%	-1.7%
2018	65.23%	58.49%	-6.74%	33,739	30,252	(3,487)	74.9%	72.6%	-2.3%
2019	63.33%	57.64%	-5.69%	34,974	30,855	(4,118)	77.0%	74.1%	-2.9%
2020	65.42%	56.82%	-8.60%	36,248	31,481	(4,767)	79.1%	75.5%	-3.6%
2021	65.52%	56.03%	-9.49%	37,574	32,130	(5,444)	81.2%	76.8%	-4.4%
2022	59.96%	55.27%	-4.69%	35,589	32,802	(2,786)	82.9%	78.0%	-4.8%
2023	60.06%	54.53%	-5.53%	36,896	33,499	(3,396)	84.5%	79.2%	-5.3%
2024	60.15%	53.82%	-6.33%	38,244	34,222	(4,022)	86.2%	80.3%	-5.9%
2025	60.25%	53.14%	-7.11%	39,649	34,971	(4,678)	87.8%	81.4%	-6.4%
2026	60.35%	52.48%	-7.87%	41,104	35,747	(5,357)	89.5%	82.4%	-7.1%
2027	60.45%	51.85%	-8.60%	42,613	36,552	(6,061)	91.1%	83.3%	-7.7%
2028	59.29%	51.24%	-8.05%	43,259	37,386	(5,873)	92.6%	84.3%	-8.4%
2029	57.89%	50.65%	-7.24%	43,715	38,250	(5,465)	94.1%	85.1%	-8.9%
2030	56.85%	50.09%	-6.76%	44,433	39,146	(5,287)	95.4%	85.9%	-9.5%
2031	52.14%	49.54%	-2.60%	42,178	40,074	(2,104)	96.5%	86.7%	-9.8%
2032	51.02%	49.01%	-2.01%	42,716	41,035	(1,681)	97.4%	87.4%	-10.0%
2033	48.89%	48.50%	-0.39%	42,366	42,032	(334)	98.3%	88.1%	-10.2%
2034	49.00%	48.02%	-0.98%	43,947	43,064	(883)	99.1%	88.8%	-10.3%
2035	45.23%	47.54%	2.31%	41,986	44,133	2,148	99.8%	89.4%	-10.3%

¹ Impact of change in funding policy methodology first reflected in the June 30, 2011 valuation which affects the FY 2013 contribution rate.