

2009 Pension Plan Changes

Effective date of Changes

- October 1, 2009 except purchased credits
 - Full actuarial value after June 16
- No impact on any individuals eligible to retire by September 30, 2009

Purchased Credits

- Full actuarial costs, upon passage
- Purchased credits do not count toward vesting (current law)
- Purchased credits continue to count for service time

State Employees and Teachers

- No application to those eligible to retire by Sep 30
- Retirement eligibility
 - Proportional to age 62
 - Plan A - Proportional to 28 years or age 60 with ten years
 - Plan B - Proportional to 59 and 29 years
 - Corrections proportional to age 55 and 25 years
 - Nurses proportional to age 55 and 25 years
- Freeze service credits, then plan B
 - Plan A on September 30 retain 80 percent cap
 - Plan B on September 30 retain 75 percent cap
- COLA = Plan B
- Salary basis is 5 consecutive highest years

Judges

- Applies only to new judges hired after July 1, 2009
- Salary basis is 5 consecutive highest years
- 80 Percent full, 65 percent reduced maximum benefit accrual

Accidental Disability

- Effective on filings after September 30
- 66 2/3rds percent for permanently and totally disabled
- 50 percent for those able to work in other jobs
- Annual review by ERSRI

Age Proportionality Estimator - Plan A

Plan A		Years served on Effective Date																																			
A	B	C	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF																					
1	Start Age	Current Law: Eligible @	Service when Eligible under Current Law	15	16	17	18	19	20	21	22	23	24	25	26	27	28																				
2	43	60	17	60.2	60.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
28	43	60	17	60.2	60.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
29	44	60	16	60.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
30	45	60	15	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
31	46	60	14	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
32	47	60	13	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
33	48	60	12	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
34	49	60	11	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
35	50	60	10	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	
36	51	61	10	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	
37	52	62	10	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	
38	53	63	10	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	
39	54	64	10	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	
40	55	65	10	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
41	56	66	10	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	
42	57	67	10	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0
43	58	68	10	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0
44	59	69	10	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0
45	60	70	10	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	
46	61	71	10	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0
47	62	72	10	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0
48	63	73	10	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0
49	64	74	10	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0
50	65	75	10	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	
51																																					
52	Enter Eligible Age		62																																		

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Age Proportionality Estimator - Plan B

Plan B	A	B	C	Years served on Effective Date														
				D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	Start Age	Current Law: Eligible @	Service Eligible - Current Law	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2	18	59	41	62.0	61.9	61.9	61.8	61.7	61.6	61.6	61.5	61.4	61.3	61.3	61.2	61.1	61.0	61.0
3	19	59	40	62.0	61.9	61.9	61.8	61.7	61.6	61.6	61.5	61.4	61.3	61.3	61.2	61.1	61.0	61.0
4	20	59	39	62.0	61.9	61.8	61.8	61.7	61.6	61.5	61.5	61.4	61.3	61.3	61.2	61.1	61.0	61.0
5	21	59	38	62.0	61.9	61.8	61.8	61.7	61.6	61.5	61.4	61.4	61.3	61.2	61.1	61.1	61.0	60.9
6	22	59	37	62.0	61.9	61.8	61.8	61.7	61.6	61.5	61.4	61.4	61.3	61.2	61.1	61.0	60.9	60.9
7	23	59	36	62.0	61.9	61.8	61.8	61.7	61.6	61.5	61.4	61.4	61.3	61.2	61.1	61.0	60.9	60.8
8	24	59	35	62.0	61.9	61.8	61.7	61.7	61.6	61.5	61.4	61.3	61.3	61.2	61.1	61.0	60.9	60.8
9	25	59	34	62.0	61.9	61.8	61.7	61.6	61.6	61.5	61.4	61.3	61.2	61.1	61.0	60.9	60.9	60.8
10	26	59	33	62.0	61.9	61.8	61.7	61.6	61.5	61.5	61.4	61.3	61.2	61.1	61.0	60.9	60.9	60.8
11	27	59	32	62.0	61.9	61.8	61.7	61.6	61.5	61.4	61.3	61.3	61.2	61.1	61.0	60.9	60.8	60.7
12	28	59	31	62.0	61.9	61.8	61.7	61.6	61.5	61.4	61.3	61.2	61.1	61.0	60.9	60.8	60.7	60.6
13	29	59	30	62.0	61.9	61.8	61.7	61.6	61.5	61.4	61.3	61.2	61.1	61.0	60.9	60.8	60.7	60.6
14	30	59	29	62.0	61.9	61.8	61.7	61.6	61.5	61.4	61.3	61.2	61.1	61.0	60.9	60.8	60.7	60.6
15	31	60	29	62.0	61.9	61.9	61.8	61.7	61.7	61.6	61.5	61.4	61.3	61.2	61.1	61.0	60.9	60.8
16	32	61	29	62.0	62.0	61.9	61.9	61.8	61.8	61.7	61.6	61.4	61.4	61.3	61.2	61.1	61.0	60.9
17	33	62	29	62.0	62.0	62.0	62.0	61.9	61.8	61.8	61.7	61.7	61.7	61.7	61.6	61.6	61.6	61.5
18	34	63	29	63.0	63.0	63.0	63.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0	62.0
19	35	64	29	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0
20	36	65	29	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
21	37	65	28	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
22	38	65	27	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
23	39	65	26	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
24	40	65	25	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
25	41	65	24	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
26	42	65	23	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	43	65	22	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
28	44	65	21	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0

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Age Proportionality Estimator - Plan B

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	
1	Plan B			Years served on Effective Date															
	Start Age	Current Law: Eligible @	Service Eligible - Current Law	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
2	45	65	20	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
30	46	65	19	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
31	47	65	18	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
32	48	65	17	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
33	49	65	16	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
34	50	65	15	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
35	51	65	14	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
36	52	65	13	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
37	53	65	12	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
38	54	65	11	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
39	55	65	10	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
40	56	66	10	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	
41	57	67	10	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	67.0	
42	58	68	10	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.0	
43	59	69	10	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	69.0	
44	60	70	10	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	
45	61	71	10	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	
46	62	72	10	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	72.0	
47	63	73	10	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	
48	64	74	10	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	
49	65	75	10	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	
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Retirement Comparison

	State Employees		Teachers		Judges			State Police			
	Application	Vested as of July 1, 2005 (Plan A)	Non-vested as of July 1, 2005 (Plan B)	Vested as of July 1, 2005 (Plan A)	Non-vested as of July 1, 2005 (Plan B)	Hired before Jan. 1, 1990	Hired after Jan. 1, 1990	All Hired after Jan. 1, 2009 except District Court	Hired before Jan. 1, 1987	Hired after Jan. 1, 1987	Hired after July 1, 2007
Vesting	10 Years of Contributory Service		10 Years of Contributory Service		None			None			
Contributions	8.75%	8.75%	9.50%	9.50%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	
Age/Service Eligibility	28 Years or Age 60 with 10 Years	Age 59 w/ 29 Years; 65 w/10; 55 w/20 w/actuarial reduction	28 Years or Age 60 with 10 Years	Age 59 w/ 29 Years; 65 w/10; 55 w/20 w/actuarial reduction	Full Retirement for all Judges: 65 w/ 20 Years; 70 w/ 15 Years; Reduced Retirement for all judges except District Court: 65 w/ 10 Years or any age after 20 Years			20 Years and must retire by age 62			25 Years and must retire at 30 years
Final Avg. Compensation	3 Highest Consecutive Years		3 Years		annual salary	annual salary for member before July 2, 1997; avg. of 3 highest consecutive years after	avg. of 3 highest consecutive years	Base pay, longevity, 400 hours OT, holiday, & clothing allowance, not to exceed Final Salary of 25th Year			Base pay, longevity, 400 hours OT, holiday, and clothing allowance, not to exceed Final Salary of 30th Year
Maximum Benefit Accrual	80% at 35 Years	75.0% at 38 Years	80% at 35 Years	75.0% at 38 Years	100% full for all but District Court; 75% for District Court full retirement & all other judges' reduced retirement	90% Full; 70% Reduced	50% of Final Salary plus 3% per year over 20			50% of Final Salary plus 3% per year over 25	
COLA	3% beginning 3rd January	CPI w/ 3% Max beginning 3rd Anniversary Date	3% beginning 3rd January	CPI w/ 3% Max beginning 3rd Anniversary Date	3% simple annually beginning 3rd January after retirement. Traffic and workers comp get compounded COLA			\$1,500 annually beginning 3rd January after retirement.			

Retirement Comparison

Years of Service	State Employees		Teachers		Judges		State Police	
	Multiplier for Percent of Final Avg. Compensation	Final Avg. Compensation	Multiplier for Percent of Final Avg. Compensation	Final Avg. Compensation				
1 - 10	1.70%	1.60%	1.70%	1.60%				
11 - 20	1.90%	1.80%	1.90%	1.80%				
21 - 25	3.00%	2.00%	3.00%	2.00%				
26 - 30	3.00%	2.25%	3.00%	2.25%				
31	3.00%	2.50%	3.00%	2.50%				
32	3.00%	2.50%	3.00%	2.50%				
33	3.00%	2.50%	3.00%	2.50%				
34	3.00%	2.50%	3.00%	2.50%				
35	2.00%	2.50%	2.00%	2.50%				
36	0.00%	2.50%	0.00%	2.50%				
37	0.00%	2.50%	0.00%	2.50%				
38	0.00%	2.25%	0.00%	2.25%				

A

B

A

B