

## 2009 Pension Plan Changes

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### 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**

	A	B	C	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF
1	<b>Plan A</b>			<b>Years served on Effective Date</b>													
	<b>Start Age</b>	<b>Current Law: Eligible @</b>	<b>Service when Eligible under Current Law</b>	<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
51																	
52	Enter Eligible Age			62													

### 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																																							
2	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																						
3	18	46	28	53.4	52.9	52.3	51.7	51.1	50.6	50.0	49.4	48.9	48.3	47.7	47.1	46.6	46.0																						
4	19	47	28	54.0	53.4	52.9	52.4	51.8	51.3	50.8	50.2	49.7	49.1	48.6	48.1	47.5	47.0																						
5	20	48	28	54.5	54.0	53.5	53.0	52.5	52.0	51.5	51.0	50.5	50.0	49.5	49.0	48.5	48.0																						
6	21	49	28	55.0	54.6	54.1	53.6	53.2	52.7	52.3	51.8	51.3	50.9	50.4	49.9	49.5	49.0																						
7	22	50	28	55.6	55.1	54.7	54.3	53.9	53.4	53.0	52.6	52.1	51.7	51.3	50.9	50.4	50.0																						
8	23	51	28	56.1	55.7	55.3	54.9	54.5	54.1	53.8	53.4	53.0	52.6	52.2	51.8	51.4	51.0																						
9	24	52	28	56.6	56.3	55.9	55.6	55.2	54.9	54.5	54.1	53.8	53.4	53.1	52.7	52.4	52.0																						
10	25	53	28	57.2	56.9	56.5	56.2	55.9	55.6	55.3	54.9	54.6	54.3	54.0	53.6	53.3	53.0																						
11	26	54	28	57.7	57.4	57.1	56.9	56.6	56.3	56.0	55.7	55.4	55.1	54.9	54.6	54.3	54.0																						
12	27	55	28	58.3	58.0	57.8	57.5	57.3	57.0	56.8	56.5	56.3	56.0	55.8	55.5	55.3	55.0																						
13	28	56	28	58.8	58.6	58.4	58.1	57.9	57.7	57.5	57.3	57.1	56.9	56.6	56.4	56.2	56.0																						
14	29	57	28	59.3	59.1	59.0	58.8	58.6	58.4	58.3	58.1	57.9	57.7	57.5	57.4	57.2	57.0																						
15	30	58	28	59.9	59.7	59.6	59.4	59.3	59.1	59.0	58.9	58.7	58.6	58.4	58.3	58.1	58.0																						
16	31	59	28	60.4	60.3	60.2	60.1	60.0	59.9	59.8	59.6	59.5	59.4	59.3	59.2	59.1	59.0																						
17	32	60	28	60.9	60.9	60.8	60.7	60.6	60.6	60.5	60.4	60.4	60.3	60.2	60.1	60.1	60.0																						
18	33	60	27	60.9	60.8	60.7	60.7	60.6	60.5	60.4	60.4	60.3	60.2	60.2	60.1	60.0	60.0																						
19	34	60	26	60.8	60.8	60.7	60.6	60.5	60.5	60.4	60.3	60.2	60.2	60.1	60.0	60.0	60.0																						
20	35	60	25	60.8	60.7	60.6	60.6	60.5	60.4	60.3	60.3	60.2	60.1	60.0	60.0	60.0	60.0																						
21	36	60	24	60.8	60.7	60.6	60.5	60.4	60.3	60.3	60.2	60.1	60.0	60.0	60.0	60.0	60.0																						
22	37	60	23	60.7	60.6	60.5	60.4	60.3	60.3	60.2	60.1	60.0	60.0	60.0	60.0	60.0	60.0																						
23	38	60	22	60.6	60.5	60.5	60.4	60.3	60.2	60.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0																						
24	39	60	21	60.6	60.5	60.4	60.3	60.2	60.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0																						
25	40	60	20	60.5	60.4	60.3	60.2	60.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0																						
26	41	60	19	60.4	60.3	60.2	60.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0																						
27	42	60	18	60.3	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																						

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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	
<b>1</b>	<b>Plan B</b>			<b>Years served on Effective Date</b>															
	<b>Start Age</b>	<b>Current Law: Eligible @</b>	<b>Service Eligible - Current Law</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>	
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	61.6	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	61.5	61.4	61.3	61.2	61.2	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	61.1	61.0	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	61.8	61.7	61.6	61.5	61.4	61.3	61.2	61.1	61.0	60.9	60.8	60.7	60.6	
16	32	61	29	62.0	61.9	61.9	61.8	61.7	61.7	61.6	61.5	61.4	61.4	61.3	61.2	61.1	61.0	60.9	
17	33	62	29	62.0	62.0	62.0	61.9	61.9	61.8	61.8	61.7	61.7	61.7	61.6	61.5	61.4	61.3	61.2	
18	34	63	29	62.0	62.0	62.0	62.0	62.0	61.9	61.8	61.8	61.7	61.7	61.7	61.6	61.6	61.6	61.5	
19	35	64	29	63.0	63.0	63.0	62.0	62.0	62.0	61.8	61.8	61.7	61.7	61.7	61.6	61.6	61.6	61.5	
20	36	65	29	64.0	64.0	64.0	63.0	63.0	63.0	62.0	62.0	61.9	61.9	61.8	61.8	61.7	61.7	61.6	
21	37	65	28	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.8	61.7	
22	38	65	27	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.7	61.6	
23	39	65	26	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.7	61.6	
24	40	65	25	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.7	61.6	
25	41	65	24	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.7	61.6	
26	42	65	23	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.7	61.6	
27	43	65	22	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.7	61.6	
28	44	65	21	65.0	65.0	65.0	64.0	64.0	64.0	63.0	63.0	62.0	62.0	62.0	61.9	61.8	61.7	61.6	
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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																	
				0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2	Start Age	Current Law: Eligible @	Service Eligible - Current Law															
30	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
31	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
32	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
33	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
34	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
35	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
36	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
37	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
38	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
39	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
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
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
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
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
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
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
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
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
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
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
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

## Retirement Comparison

Application	State Employees		Teachers		Judges		State Police		
	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	Hired before Jan. 1, 1987	Hired after Jan. 1, 1987	
<b>Vesting Contributions Age/Service Eligibility</b>	10 Years of Contributory Service 8.75% 28 Years or Age 60 with 10 Years	10 Years of Contributory Service 8.75% Age 59 w/ 29 Years; 65 w/10; 55 w/20 w/actuarial reduction	10 Years of Contributory Service 9.50% 28 Years or Age 60 with 10 Years	9.50% Age 59 w/ 29 Years; 65 w/10; 55 w/20 w/actuarial reduction	None 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	8.75% 8.75%	None 20 Years and must retire by age 62	8.75% 8.75%	25 Years and must retire at 30 years 8.75%
<b>Final Avg. Compensation</b>	3 Highest Consecutive Years		3 Years		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, no to exceed Final Salary of 30th Year	50% of Final Salary plus 3% per year over 25
<b>Maximum Benefit Accrual</b>	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 judges' reduced retirement	90% Full; 70% Reduced	50% of Final Salary plus 3% per year over 20		
<b>COLA</b>	3% beginning 3rd January Anniversary Date	CPI w/ 3% Max beginning 3rd Anniversary Date	3% beginning 3rd January Anniversary Date	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%		