

Oregon PERS
Estimated Actuarial Impact of proposed "PERS Reform and Stabilization Act of 2003"
Attachment to email dated February 3, 2003

	2001 Actuarial Valuation	Independent Adjustments			Combined Impact of Proposal
		Estimated Full & Immed AEFs	Stop Future Member Contributions	Sect 26 Adjustment	
	(1)	(2)	(3)	(4)	(5)
Actuarial Balance Sheet					
Actuarial Liability	45,386.1	45,386.1	45,386.1	45,386.1	45,386.1
Full & Immediate AEFs	0.0	(1,715.7)	0.0	0.0	(1,130.5)
Stop Member Contributions	0.0	0.0	(1,914.8)	0.0	(1,914.8)
Retiree COLA Suspension	0.0	0.0	0.0	(940.6)	(940.6)
Member Accounts	0.0	0.0	0.0	(362.3)	(362.3)
Revised Assumed Interest Rate	0.0	0.0	0.0	(597.8)	(597.8)
Total Actuarial Liability	45,386.1	43,670.4	43,471.3	43,485.4	40,440.1
Actuarial Value of Assets	39,772.7	39,772.7	39,772.7	39,772.7	39,772.7
Contingency Reserve	0.0	0.0	0.0	0.0	0.0
Net Available Assets	39,772.7	39,772.7	39,772.7	39,772.7	39,772.7
Unfunded Actuarial Liability per valuation	5,613.4	5,613.4	5,613.4	5,613.4	5,613.4
adjusted	5,613.4	3,897.7	3,698.6	3,712.7	667.4
Change in UAL		(1,715.7)	(1,914.8)	(1,900.7)	(4,946.0)
Average Employer Rate					
Normal Cost					
Service Retirement	12.03%	11.56%	9.54%	12.03%	9.54%
Deferred Retirement	2.72%	2.60%	1.07%	2.72%	1.07%
Disablement	0.77%	0.77%	0.73%	0.77%	0.73%
Death while Active	0.10%	0.10%	0.00%	0.10%	0.00%
Return of Contributions	0.90%	0.90%	0.00%	0.90%	0.00%
Member Contributions	-6.00%	-6.00%	0.00%	-6.00%	0.00%
Employer Total	10.52%	9.93%	11.34%	10.52%	11.34%
Amortization	5.28%	3.66%	3.48%	3.49%	0.63%
Total Pension	15.80%	13.59%	14.82%	14.01%	11.97%
Total Healthcare	0.68%	0.68%	0.68%	0.68%	0.68%
Adjusted Total	16.48%	14.27%	15.50%	14.69%	12.65%
Change in Rate					
Normal Cost Rate		-0.59%	0.82%	0.00%	0.82%
Amortization		-1.62%	-1.80%	-1.79%	-4.65%
Total Change in Rate		-2.21%	-0.98%	-1.79%	-3.83%
Active Payroll	6,254.0	6,254.0	6,254.0	6,254.0	6,254.0
Annual Change (\$millions)		(138.2)	(61.3)	(111.9)	(239.5)
Average Total Rate					
Employer Normal Cost	10.52%	9.93%	11.34%	10.52%	11.34%
Member Contributions	6.00%	6.00%	0.00%	6.00%	0.00%
Amortization	5.28%	3.66%	3.48%	3.49%	0.63%
Total Pension	21.80%	19.59%	14.82%	20.01%	11.97%
Healthcare	0.68%	0.68%	0.68%	0.68%	0.68%
Adjusted Total	22.48%	20.27%	15.50%	20.69%	12.65%
Change in Rate					
Normal Cost Rate		-0.59%	-5.18%	0.00%	-5.18%
Amortization		-1.62%	-1.80%	-1.79%	-4.65%
Total Change in Rate		-2.21%	-6.98%	-1.79%	-9.83%
Active Payroll	6,254.0	6,254.0	6,254.0	6,254.0	6,254.0
Annual Change (\$millions)		(138.2)	(436.5)	(111.9)	(614.8)