



February 24, 2003

Mr. James Voytko, Director
Oregon Public Employees Retirement System

**Re: 2001 Actuarial Equivalency Factors
Based on the 2001 Experience Study of the System**

Dear Jim:

Oregon law requires that the elective forms of retirement allowances be of equivalent actuarial value. The Retirement System uses a set of Actuarial Equivalency Factors (Factors) to convert account balances to monthly allowances and to convert the standard form of monthly allowance to elective survivor benefits.

Purpose of the Report

After each Experience Study in which a mortality or interest assumption is revised, the Actuary is required to perform an Actuarial Equivalency Study. The Retirement Board adopted revised retired member mortality assumptions in the 2001 Experience Study, therefore, it is necessary to perform an Actuarial Equivalency Study at this time.

In 1996, after lengthy deliberations by a special Task Force of the Board and public hearings, the Board adopted a revised Oregon Administrative Rule (OAR 459-005-0055) which determines how the Factors are to be updated in the future. Until 1999, due to the prior Administrative Rule, the Factors had been improved when appropriate, but not reduced (Old Rule Factors). According to the Rule, the Factors could be reduced in the future for members joining the System after 1998 if necessary, but only for benefits earned after the effective date of the change. The Board then adopted new Factors (1999 Factors) for future new members.

The purpose of this report is to recommend a new set of factors (2001Factors) for implementation that represent the "true" actuarial equivalence based on the interest and mortality assumptions currently used to fund the System's benefits. The Retirement Board is currently contemplating major changes in the Administrative Rule. However, the ultimate method for implementing changes does not impact the underlying assumptions and methods used to develop these factors.

The remainder of this report describes the assumptions and methods used to develop each of the sets of factors that comprise the 2001 Actuarial Equivalency Factors.



Early Retirement

The Normal Retirement Date is defined as follows:

- For a Tier One general service member:
the earlier of age 58 or 30 years of service,
- For a Tier Two general service member:
the earlier of age 60 or 30 years of service,
- For a police & fire member:
the earlier of age 55 or age 50 and 25 years of service.

A member may elect a voluntary retirement earlier than the Normal Retirement Date, but will receive a reduced benefit. The earliest voluntary retirement ages are 55 for general service members and age 50 for police & fire members. The reduced monthly benefit should have the same actuarial value as of the voluntary retirement date as the monthly benefit payable at the Normal Retirement Age.

The actuarial factors to convert an account balance into a monthly benefit automatically adjust for the age at retirement. However, the formula pension must be adjusted by an Early Retirement Reduction Factor. The current Early Retirement Reduction Factors reduce the monthly benefit by 8% for each full year prior to the Normal Retirement Age.

Assumptions: The experience factors were developed with a blend of mortality by gender and class of membership based on the number of active members age 45 or older on the last valuation date. We used a separate blend for general service and police and fire to develop the factors that apply separately to each class. The following table documents the weighting used to develop the mortality table for the early retirement factors.

Mortality Group	Mortality Table	Weighting
State/Local General Service Males	RP-2000 Male (-1.5 years)	25.38%
School District Males	RP-2000 Male (-2 years)	12.44
State/Local General Service Females	RP-2000 Female (-1.5 years)	30.25
School District Females	RP-2000 Female (-3 years)	<u>31.93</u>
		100.00%
State/Local Police & Fire Males	RP-2000 Male (-1 year)	79.46%
State/Local Police & Females	RP-2000 Female (-1.5 years)	<u>20.54</u>
		100.00%

Factors: The following tables show the current Early Retirement Reduction Factors and those developed from the 2001 mortality tables and the weighting shown above.



Ret Age	<u>Tier One General Service</u>		<u>Tier Two General Service</u>		<u>Police & Fire</u>	
	Current Factor	2001 Experience	Current Factor	2001 Experience	Current Factor	2001 Experience
50					60.0%	63.9%
51					68.0	69.8
52					76.0	76.3
53					84.0	83.4
54					92.0	91.3
55	76.0%	76.0%	60.0%	62.9%	100.0	100.0
56	84.0	83.2	68.0	68.9		
57	92.0	91.2	76.0	75.5		
58	100.0	100.0	84.0	82.8		
59			92.0	90.9		
60			100.0	100.0		

Although each of the 2001 experience factors is slightly different than the ones in current use, the weighted value of each set is approximately equivalent to the value of the current set. For example, based on the probabilities of retiring at each voluntary retirement age, the value of benefits under the 2001 experience factors is between 99% and 102% of the value of the current factors.

Our conclusion is that it is reasonable to maintain the simplicity of the 8% per year factors currently in use as a set of actuarial equivalent factors for early retirement reductions.

Account Balance Conversions

There are certain benefit determinations that require a member account balance to be converted to a monthly benefit. The primary example is the determination of the monthly Money Match allowance. There are three forms of payment that provide a lifetime annuity to the member but not a lifetime guarantee to a beneficiary. One of these forms has no survivorship benefit, and the other two have survivorship benefits based on the account balance or a 15-year period as described below.

Option 1 - Non-Refund Life Annuity: A lifetime monthly allowance with no survivorship benefit is called a Non-Refund Life Annuity. All benefit obligations stop with the death of the retired member. This is the largest monthly allowance.

Option 0 - Refund Life Annuity: A lifetime monthly allowance including a guaranteed survivorship benefit of any unpaid member account balance at the time of the member's death is called a Refund Life Annuity. The monthly allowance that can be converted from a \$1,000 account balance is less than under Option 1 because the member is paying for the potential survivorship benefit through a reduction in the initial monthly allowance.



Option 4 - 15-Year Certain and Life Annuity: A lifetime monthly allowance that guarantees at least 180 monthly payments will be made is called a 15-Year Certain and Life Annuity. There is a survivorship benefit if the member dies within the first 15 years of retirement. The monthly allowance that can be converted from a \$1,000 account balance is less under Option 4 than under Option 0 because a 15-year payment guarantee is more valuable than a guarantee the size of the member account balance.

Assumptions: The 2001 Factors were developed using a method similar to that used to develop the 1999 Factors, but with the new mortality assumptions adopted with the 2001 Experience Study. A small change was made to the algorithm used to weight the distinct mortality tables. The mortality tables and weightings used to produce an average mortality rate at each age are shown below.

Mortality Group	Mortality Table	Weighting
State/Local General Service Males	RP-2000 Male (-1.5 years)	28.47%
State/Local Police & Fire Males	RP-2000 Male (-1 year)	8.64
School District Males	RP-2000 Male (-2 years)	<u>15.88</u>
Subtotal Males		52.99%
State/Local General Service Females	RP-2000 Female (-1.5 years)	21.04
State/Local Police & Fire Females	RP-2000 Female (-1.5 years)	1.22
School District Females	RP-2000 Female (-3 years)	<u>24.75</u>
Subtotal Females		47.01%
Total		100.00%

The weightings of the six groups are based on the sum of all Member Account Balances of active members over the age of 45 (40 for Police & Fire members) as of December 31, 2001. These weightings above are more heavily male than those used to produce the 1999 Factors, which resulted in some increases in the conversion factors at certain ages, even though the revised mortality tables assume longer average life expectancies.

We also studied the impact of disabled mortality on these factors. The mortality rates of young disabled members are relatively high, and the mortality rates of disabled members at retirement age and beyond are set forward several years. Based on the weighting shown above of the disabled mortality rates, we recommend a five-year set forward for all account conversion factors for disabled members. This is the same assumption that was used for the current factors.

Factors: The following table illustrates the difference between the Old Rule Factors, the 1999 Factors, and the 2001 Factors for a selection of retirement ages.



Age at Retirement	Monthly Allowance per \$1,000 Account Balance				
	Annuity Conversion Factors			2001 Factor Comparison	
	Old Rule	1999 Factor	2001 Factor	To Old Rule	To 1999 Factor
Option 0 - Refund Annuity					
50	\$ 7.32	\$ 7.16	\$ 7.15	\$ -0.17	\$ -0.01
55	7.66	7.45	7.45	-0.21	0.00
60	8.09	7.86	7.86	-0.23	0.00
65	8.76	8.44	8.42	-0.34	-0.02
Option 1 - Non-Refund Annuity					
50	\$ 7.43	\$ 7.23	\$ 7.21	\$ -0.22	\$ -0.02
55	7.86	7.57	7.56	-0.30	-0.01
60	8.67	8.04	8.06	-0.61	0.02
65	9.79	8.72	8.79	-1.00	0.07
Option 4 - 15-Year Certain and Life Annuity					
50	\$ 7.24	\$ 7.11	\$ 7.13	\$ -0.11	\$ 0.02
55	7.51	7.36	7.39	-0.12	0.03
60	7.84	7.68	7.73	-0.11	0.05
65	8.22	8.06	8.13	-0.09	0.07

Commutation of Option 4 Death Benefit

If a retired member dies with an Option 4 benefit before 180 payments have been made, the beneficiary may elect to commute the remaining payments into a lump sum distribution. This set of factors is based on interest only without any adjustments for mortality. The factors are based on an assumed interest rate of 8.00%. These factors are not changing as a result of this study.

Joint and Survivor Annuities

Members have the right to elect optional forms of monthly benefits that provide continuing payments over the lifetime of a named beneficiary under certain circumstances and in accordance with Internal Revenue Code provisions. The value of the expected payments under an elected option must be the actuarial equivalent of the stream of monthly payments under the single life form. All of the following are monthly benefits payable for the life of the member, with certain additional guarantees as described, and have the equivalent value of Option 1.

Option 2: After the retired member's death, 100% of the monthly benefit continues to be paid for the lifetime of the beneficiary.



Option 2A: This is the same as Option 2, except that if the beneficiary dies first, the monthly benefit to the retired member increases to the Option 1 level (“pop-up”).

Option 3: After the retired member's death, 50% of the monthly benefit continues to be paid for the lifetime of the beneficiary.

Option 3A: This is the same as Option 3, except that if the beneficiary dies first, the monthly benefit to the retired member increases to the Option 1 level (“pop-up”).

Assumptions: The 2001 Factors were developed using a different method than had been used before. We studied the proportion of males and females by membership class that elected the joint and survivor options. It is interesting to note that a higher portion of males elected Options 2 and 2A than option 3 and 3A. Also, the portion of males that elected option options 3 and 3A was similar to the portion of account balances for active male members close to retirement (see conversion factor assumptions).

The weightings of the six groups are based on the number of retirees who retired in 1999, 2000, and 2001 who were surviving at the end of 2001. The mortality tables and weightings used to produce an average mortality rate at each age are shown below.

Mortality Group	Mortality Table	Weighting	
		2 & 2A	3 & 3A
State/Local General Service Males	RP-2000 Male (-1.5 years)	37%	26%
State/Local Police & Fire Males	RP-2000 Male (-1 year)	6	15
School District Males	RP-2000 Male (-2 years)	<u>19</u>	<u>11</u>
Subtotal Male		62%	52%
State/Local General Service Females	RP-2000 Female (-1.5 years)	18	25
State/Local Police & Females	RP-2000 Female (-1.5 years)	1	1
School District Females	RP-2000 Female (-3 years)	<u>19</u>	<u>22</u>
Subtotal Female		38%	48%
Total		100%	100%
Male Beneficiaries	RP-2000 Male (-1.5 years)	38%	48%
Female Beneficiaries	RP-2000 Female (-1.5 years)	<u>62</u>	<u>52%</u>
Total Beneficiaries		100%	100%

These weightings above, particularly for Options 2 and 2A, are more heavily male than those used to produce the 1999 Factors, which resulted in some increases in these option factors.



Factors: The following table illustrates the difference between the Old Rule Factors, the 1999 Factors, and the 2001 Factors for a selection of retirement ages and beneficiary ages. In order to provide a more smooth transition from one age to the next, and a clearer distinction for the cost of the pop-up feature, we are recommending that one more significant digit be added to these factors.

Member Age Difference	Proportion of Option 1 Monthly Allowance at Selected Retirement Ages								
	Old Rule			1999 Factor			2001 Factor		
	55	60	65	55	60	65	55	60	65
Option 2 – 100% J&S									
+10	90%	87%	85%	89%	86%	83%	86.4%	82.6%	78.3%
+5	91	89	88	91	88	85	88.5	85.4	81.9
Same Age	93	91	91	92	90	88	90.8	88.4	85.7
-5	94	93	93	94	92	91	93.0	91.3	89.4
-10	95	95	95	95	94	94	94.9	93.8	92.7
Option 2A – 100% J&S with Pop-Up Feature									
+10	89%	85%	84%	89%	86%	82%	85.9%	81.9%	77.2%
+5	90	87	86	90	87	84	87.8	84.4	80.3
Same Age	92	89	89	92	89	86	89.9	87.0	83.5
-5	93	91	90	93	91	89	91.8	89.5	86.6
-10	94	93	92	94	93	91	93.6	91.8	89.5
Option 3 – 50% J&S									
+10	95%	93%	92%	94%	93%	90%	92.9%	90.8%	88.2%
+5	95	94	93	95	94	92	94.1	92.4	90.4
Same Age	96	95	95	96	95	94	95.3	94.1	92.6
-5	97	96	96	97	96	95	96.5	95.6	94.7
-10	98	97	97	98	97	97	97.5	97.0	96.4
Option 3A – 50% J&S with Pop-Up Feature									
+10	94%	92%	91%	94%	92%	90%	92.6%	90.3%	87.5%
+5	94	93	92	95	93	91	93.7	91.8	89.4
Same Age	95	94	93	96	94	93	94.8	93.2	91.3
-5	96	95	94	96	95	94	95.9	94.6	93.1
-10	97	96	95	97	96	95	96.8	95.9	94.7

The primary reason that the 2001 Factors are less than the 1999 Factors is the heavier weighting of males, particularly for Options 2 and 2A. The greatest reductions occur at the older retirement ages with the younger beneficiaries.



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Police & Fire Additional Units

The P&F Units factors are based only on an interest function. Therefore, since we are still using an 8% interest assumption, none of these factors have changed.

Full Cost Factors for Purchasing Service

Due to the passage of several pieces of legislation in 1997, we developed a set of actuarial equivalency factors that is used to determine the “full cost” of purchasing additional service. We have not modified any of the methods, but the factors that include mortality have been revised to reflect the current mortality assumptions.

Projected Value of Account Balances

This table shows two factors that are strictly based on an 8% interest function compounded annually. One factor is the accumulated value of \$1 per year with 8% interest. The other factor is the accumulation of a \$1 account balance with 8% interest.

Average Life Expectancy of Retired Members

The final table in the set shows the average life expectancy of a retired member based on the current age of the member, the gender, and the class of membership. The weighted average life expectancies were developed from the blended mortality developed for the account conversion factors.



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If you have any questions, or need any additional information, please let me know.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark C. Johnson'.

Mark C. Johnson, F.S.A.
Consulting Actuary

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Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors

February 24, 2003

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Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Early Retirement Reduction Factors

<u>Age at Retirement</u>						<u>Age at Retirement</u>						<u>Age at Retirement</u>					
T1	T2	PF	Mo.	# Mo.	Factor	T1	T2	PF	Mo.	# Mo.	Factor	T1	T2	PF	Mo.	# Mo.	Factor
N/A	55	50	0	60	0.600	55	57	52	0	36	0.760	57	59	54	0	12	0.920
			1	59	0.607				1	35	0.767				1	11	0.927
			2	58	0.613				2	34	0.773				2	10	0.933
			3	57	0.620				3	33	0.780				3	9	0.940
			4	56	0.627				4	32	0.787				4	8	0.947
			5	55	0.633				5	31	0.793				5	7	0.953
			6	54	0.640				6	30	0.800				6	6	0.960
			7	53	0.647				7	29	0.807				7	5	0.967
			8	52	0.653				8	28	0.813				8	4	0.973
			9	51	0.660				9	27	0.820				9	3	0.980
			10	50	0.667				10	26	0.827				10	2	0.987
			11	49	0.673				11	25	0.833				11	1	0.993
N/A	56	51	0	48	0.680	56	58	53	0	24	0.840	58	60	55	0	0	1.000
			1	47	0.687				1	23	0.847						
			2	46	0.693				2	22	0.853						
			3	45	0.700				3	21	0.860						
			4	44	0.707				4	20	0.867						
			5	43	0.713				5	19	0.873						
			6	42	0.720				6	18	0.880						
			7	41	0.727				7	17	0.887						
			8	40	0.733				8	16	0.893						
			9	39	0.740				9	15	0.900						
			10	38	0.747				10	14	0.907						
			11	37	0.753				11	13	0.913						

Note: T1 - General Service Tier One
 T2 - General Service Tier Two
 PF - Police & Fire

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



Refund Annuity Conversion Factors - Option 0

(Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
15	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
16	6.50	6.50	6.50	6.50	6.50	6.50	6.51	6.51	6.51	6.51	6.51	6.51
17	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51
18	6.51	6.51	6.51	6.51	6.51	6.51	6.52	6.52	6.52	6.52	6.52	6.52
19	6.52	6.52	6.52	6.52	6.52	6.52	6.53	6.53	6.53	6.53	6.53	6.53
20	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53
21	6.53	6.53	6.53	6.53	6.53	6.53	6.54	6.54	6.54	6.54	6.54	6.54
22	6.54	6.54	6.54	6.54	6.54	6.54	6.55	6.55	6.55	6.55	6.55	6.55
23	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55
24	6.55	6.55	6.55	6.55	6.55	6.55	6.56	6.56	6.56	6.56	6.56	6.56
25	6.56	6.56	6.56	6.56	6.56	6.56	6.57	6.57	6.57	6.57	6.57	6.57
26	6.57	6.57	6.57	6.57	6.57	6.57	6.58	6.58	6.58	6.58	6.58	6.58
27	6.58	6.58	6.58	6.58	6.58	6.58	6.59	6.59	6.59	6.59	6.59	6.59
28	6.59	6.59	6.59	6.59	6.59	6.59	6.60	6.60	6.60	6.60	6.60	6.60
29	6.60	6.60	6.60	6.61	6.61	6.61	6.61	6.61	6.61	6.62	6.62	6.62
30	6.62	6.62	6.62	6.62	6.62	6.62	6.63	6.63	6.63	6.63	6.63	6.63
31	6.63	6.63	6.63	6.63	6.63	6.63	6.64	6.64	6.64	6.64	6.64	6.64
32	6.64	6.64	6.64	6.65	6.65	6.65	6.65	6.65	6.65	6.66	6.66	6.66
33	6.66	6.66	6.66	6.66	6.66	6.66	6.67	6.67	6.67	6.67	6.67	6.67
34	6.67	6.67	6.67	6.68	6.68	6.68	6.68	6.68	6.68	6.69	6.69	6.69
35	6.69	6.69	6.69	6.70	6.70	6.70	6.70	6.70	6.70	6.71	6.71	6.71
36	6.71	6.71	6.71	6.72	6.72	6.72	6.72	6.72	6.72	6.73	6.73	6.73
37	6.73	6.73	6.73	6.74	6.74	6.74	6.74	6.74	6.74	6.75	6.75	6.75
38	6.75	6.75	6.75	6.76	6.76	6.76	6.76	6.76	6.76	6.77	6.77	6.77
39	6.77	6.77	6.77	6.78	6.78	6.78	6.78	6.78	6.78	6.79	6.79	6.79
40	6.79	6.79	6.80	6.80	6.80	6.80	6.81	6.81	6.81	6.81	6.82	6.82
41	6.82	6.82	6.83	6.83	6.83	6.83	6.84	6.84	6.84	6.84	6.85	6.85
42	6.85	6.85	6.85	6.86	6.86	6.86	6.86	6.86	6.86	6.87	6.87	6.87
43	6.87	6.87	6.88	6.88	6.88	6.89	6.89	6.89	6.89	6.90	6.90	6.91
44	6.91	6.91	6.92	6.92	6.92	6.92	6.93	6.93	6.93	6.93	6.94	6.94

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Refund Annuity Conversion Factors - Option 0

(Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
45	6.94	6.94	6.95	6.95	6.95	6.96	6.96	6.96	6.97	6.97	6.97	6.98
46	6.98	6.98	6.99	6.99	6.99	6.99	7.00	7.00	7.00	7.00	7.01	7.01
47	7.01	7.01	7.02	7.02	7.03	7.03	7.04	7.04	7.04	7.05	7.05	7.06
48	7.06	7.06	7.07	7.07	7.07	7.08	7.08	7.08	7.09	7.09	7.09	7.10
49	7.10	7.10	7.11	7.11	7.12	7.12	7.13	7.13	7.13	7.14	7.14	7.15
50	7.15	7.15	7.16	7.16	7.17	7.17	7.18	7.18	7.18	7.19	7.19	7.20
51	7.20	7.21	7.21	7.22	7.22	7.23	7.23	7.24	7.24	7.25	7.25	7.26
52	7.26	7.27	7.27	7.28	7.28	7.29	7.29	7.30	7.30	7.31	7.31	7.32
53	7.32	7.33	7.33	7.34	7.34	7.35	7.35	7.36	7.36	7.37	7.37	7.38
54	7.38	7.39	7.39	7.40	7.40	7.41	7.42	7.42	7.43	7.43	7.44	7.44
55	7.45	7.46	7.46	7.47	7.47	7.48	7.49	7.49	7.50	7.50	7.51	7.51
56	7.52	7.53	7.53	7.54	7.55	7.55	7.56	7.57	7.57	7.58	7.59	7.59
57	7.60	7.61	7.61	7.62	7.63	7.63	7.64	7.65	7.65	7.66	7.67	7.67
58	7.68	7.69	7.70	7.70	7.71	7.72	7.73	7.73	7.74	7.75	7.76	7.76
59	7.77	7.78	7.79	7.79	7.80	7.81	7.82	7.82	7.83	7.84	7.85	7.85
60	7.86	7.87	7.88	7.89	7.89	7.90	7.91	7.92	7.93	7.94	7.94	7.95
61	7.96	7.97	7.98	7.99	7.99	8.00	8.01	8.02	8.03	8.04	8.04	8.05
62	8.06	8.07	8.08	8.09	8.10	8.11	8.12	8.13	8.14	8.15	8.16	8.17
63	8.18	8.19	8.20	8.21	8.22	8.23	8.24	8.25	8.26	8.27	8.28	8.29
64	8.30	8.31	8.32	8.33	8.34	8.35	8.36	8.37	8.38	8.39	8.40	8.41
65	8.42	8.43	8.44	8.46	8.47	8.48	8.49	8.50	8.51	8.53	8.54	8.55
66	8.56	8.57	8.58	8.60	8.61	8.62	8.63	8.64	8.65	8.67	8.68	8.69
67	8.70	8.71	8.73	8.74	8.75	8.77	8.78	8.79	8.81	8.82	8.83	8.85
68	8.86	8.87	8.89	8.90	8.91	8.93	8.94	8.95	8.97	8.98	8.99	9.01
69	9.02	9.04	9.05	9.07	9.08	9.10	9.11	9.13	9.14	9.16	9.17	9.19
70	9.20	9.22	9.23	9.25	9.26	9.28	9.30	9.31	9.33	9.34	9.36	9.37
71	9.39	9.41	9.42	9.44	9.46	9.47	9.49	9.51	9.52	9.54	9.56	9.57
72	9.59	9.61	9.63	9.65	9.66	9.68	9.70	9.72	9.74	9.76	9.77	9.79
73	9.81	9.83	9.85	9.87	9.89	9.91	9.93	9.94	9.96	9.98	10.00	10.02
74	10.04	10.06	10.08	10.10	10.12	10.14	10.17	10.19	10.21	10.23	10.25	10.27



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Refund Annuity Conversion Factors - Option 0 (Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
75	10.29	10.31	10.34	10.36	10.38	10.40	10.43	10.45	10.47	10.49	10.52	10.54
76	10.56	10.58	10.61	10.63	10.66	10.68	10.71	10.73	10.75	10.78	10.80	10.83
77	10.85	10.88	10.90	10.93	10.95	10.98	11.01	11.03	11.06	11.08	11.11	11.13
78	11.16	11.19	11.22	11.25	11.27	11.30	11.33	11.36	11.39	11.42	11.44	11.47
79	11.50	11.53	11.56	11.59	11.62	11.65	11.69	11.72	11.75	11.78	11.81	11.84
80	11.87	11.90	11.94	11.97	12.00	12.03	12.07	12.10	12.13	12.16	12.20	12.23
81	12.26	12.30	12.33	12.37	12.40	12.44	12.47	12.51	12.54	12.58	12.61	12.65
82	12.68	12.72	12.76	12.80	12.83	12.87	12.91	12.95	12.99	13.03	13.06	13.10
83	13.14	13.18	13.23	13.27	13.31	13.35	13.40	13.44	13.48	13.52	13.57	13.61
84	13.65	13.69	13.74	13.78	13.83	13.87	13.92	13.96	14.00	14.05	14.09	14.14
85	14.18	14.23	14.28	14.32	14.37	14.42	14.47	14.51	14.56	14.61	14.66	14.70
86	14.75	14.80	14.85	14.91	14.96	15.01	15.06	15.11	15.16	15.22	15.27	15.32
87	15.37	15.43	15.49	15.54	15.60	15.66	15.72	15.77	15.83	15.89	15.95	16.00
88	16.06	16.12	16.18	16.25	16.31	16.37	16.43	16.49	16.55	16.62	16.68	16.74
89	16.80	16.86	16.92	16.98	17.04	17.10	17.16	17.22	17.28	17.34	17.40	17.46
90	17.52	17.59	17.65	17.72	17.78	17.85	17.92	17.98	18.05	18.11	18.18	18.24
91	18.31	18.38	18.45	18.52	18.59	18.66	18.73	18.80	18.87	18.94	19.01	19.08
92	19.15	19.23	19.30	19.38	19.45	19.53	19.60	19.68	19.75	19.83	19.90	19.98
93	20.05	20.13	20.21	20.29	20.36	20.44	20.52	20.60	20.68	20.76	20.83	20.91
94	20.99	21.06	21.13	21.20	21.27	21.34	21.42	21.49	21.56	21.63	21.70	21.77
95	21.84	21.91	21.99	22.06	22.13	22.20	22.28	22.35	22.42	22.49	22.57	22.64
96	22.71	22.79	22.86	22.94	23.01	23.09	23.17	23.24	23.32	23.39	23.47	23.54
97	23.62	23.70	23.77	23.85	23.93	24.00	24.08	24.16	24.23	24.31	24.39	24.46
98	24.54	24.62	24.70	24.78	24.86	24.94	25.02	25.10	25.18	25.26	25.34	25.42
99	25.50	25.58	25.66	25.75	25.83	25.91	25.99	26.07	26.15	26.24	26.32	26.40
100	26.48											

Note: For disabled members, add five years to the member's age.



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Non-Refund Annuity Conversion Factors - Option 1 (Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
15	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51
16	6.51	6.51	6.51	6.51	6.51	6.51	6.52	6.52	6.52	6.52	6.52	6.52
17	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52
18	6.52	6.52	6.52	6.52	6.52	6.52	6.53	6.53	6.53	6.53	6.53	6.53
19	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53
20	6.53	6.53	6.53	6.53	6.53	6.53	6.54	6.54	6.54	6.54	6.54	6.54
21	6.54	6.54	6.54	6.54	6.54	6.54	6.55	6.55	6.55	6.55	6.55	6.55
22	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55
23	6.55	6.55	6.55	6.55	6.55	6.55	6.56	6.56	6.56	6.56	6.56	6.56
24	6.56	6.56	6.56	6.56	6.56	6.56	6.57	6.57	6.57	6.57	6.57	6.57
25	6.57	6.57	6.57	6.57	6.57	6.57	6.58	6.58	6.58	6.58	6.58	6.58
26	6.58	6.58	6.58	6.58	6.58	6.58	6.59	6.59	6.59	6.59	6.59	6.59
27	6.59	6.59	6.59	6.59	6.59	6.59	6.60	6.60	6.60	6.60	6.60	6.60
28	6.60	6.60	6.60	6.60	6.60	6.60	6.61	6.61	6.61	6.61	6.61	6.61
29	6.61	6.61	6.61	6.62	6.62	6.62	6.62	6.62	6.62	6.63	6.63	6.63
30	6.63	6.63	6.63	6.63	6.63	6.63	6.64	6.64	6.64	6.64	6.64	6.64
31	6.64	6.64	6.64	6.65	6.65	6.65	6.65	6.65	6.65	6.66	6.66	6.66
32	6.66	6.66	6.66	6.66	6.66	6.66	6.67	6.67	6.67	6.67	6.67	6.67
33	6.67	6.67	6.67	6.68	6.68	6.68	6.68	6.68	6.68	6.69	6.69	6.69
34	6.69	6.69	6.69	6.70	6.70	6.70	6.70	6.70	6.70	6.71	6.71	6.71
35	6.71	6.71	6.71	6.72	6.72	6.72	6.72	6.72	6.72	6.73	6.73	6.73
36	6.73	6.73	6.73	6.74	6.74	6.74	6.74	6.74	6.74	6.75	6.75	6.75
37	6.75	6.75	6.75	6.76	6.76	6.76	6.76	6.76	6.76	6.77	6.77	6.77
38	6.77	6.77	6.78	6.78	6.78	6.78	6.79	6.79	6.79	6.79	6.80	6.80
39	6.80	6.80	6.80	6.81	6.81	6.81	6.81	6.81	6.81	6.82	6.82	6.82
40	6.82	6.82	6.83	6.83	6.83	6.83	6.84	6.84	6.84	6.84	6.85	6.85
41	6.85	6.85	6.86	6.86	6.86	6.86	6.87	6.87	6.87	6.87	6.88	6.88
42	6.88	6.88	6.89	6.89	6.89	6.89	6.90	6.90	6.90	6.90	6.91	6.91
43	6.91	6.91	6.92	6.92	6.92	6.92	6.93	6.93	6.93	6.93	6.94	6.94
44	6.94	6.94	6.95	6.95	6.95	6.96	6.96	6.96	6.97	6.97	6.97	6.98

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



Non-Refund Annuity Conversion Factors - Option 1

(Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
45	6.98	6.98	6.99	6.99	6.99	7.00	7.00	7.00	7.01	7.01	7.01	7.02
46	7.02	7.02	7.03	7.03	7.03	7.04	7.04	7.04	7.05	7.05	7.05	7.06
47	7.06	7.06	7.07	7.07	7.08	7.08	7.09	7.09	7.09	7.10	7.10	7.11
48	7.11	7.11	7.12	7.12	7.13	7.13	7.14	7.14	7.14	7.15	7.15	7.16
49	7.16	7.16	7.17	7.17	7.18	7.18	7.19	7.19	7.19	7.20	7.20	7.21
50	7.21	7.22	7.22	7.23	7.23	7.24	7.24	7.25	7.25	7.26	7.26	7.27
51	7.27	7.28	7.28	7.29	7.29	7.30	7.31	7.31	7.32	7.32	7.33	7.33
52	7.34	7.35	7.35	7.36	7.36	7.37	7.37	7.38	7.38	7.39	7.39	7.40
53	7.40	7.41	7.41	7.42	7.43	7.43	7.44	7.45	7.45	7.46	7.47	7.47
54	7.48	7.49	7.49	7.50	7.51	7.51	7.52	7.53	7.53	7.54	7.55	7.55
55	7.56	7.57	7.57	7.58	7.59	7.59	7.60	7.61	7.61	7.62	7.63	7.63
56	7.64	7.65	7.66	7.67	7.67	7.68	7.69	7.70	7.71	7.72	7.72	7.73
57	7.74	7.75	7.76	7.77	7.77	7.78	7.79	7.80	7.81	7.82	7.82	7.83
58	7.84	7.85	7.86	7.87	7.87	7.88	7.89	7.90	7.91	7.92	7.92	7.93
59	7.94	7.95	7.96	7.97	7.98	7.99	8.00	8.01	8.02	8.03	8.04	8.05
60	8.06	8.07	8.08	8.09	8.10	8.11	8.13	8.14	8.15	8.16	8.17	8.18
61	8.19	8.20	8.21	8.22	8.23	8.24	8.26	8.27	8.28	8.29	8.30	8.31
62	8.32	8.33	8.35	8.36	8.37	8.38	8.40	8.41	8.42	8.43	8.45	8.46
63	8.47	8.48	8.50	8.51	8.52	8.53	8.55	8.56	8.57	8.58	8.60	8.61
64	8.62	8.63	8.65	8.66	8.68	8.69	8.71	8.72	8.73	8.75	8.76	8.78
65	8.79	8.81	8.82	8.84	8.85	8.87	8.88	8.90	8.91	8.93	8.94	8.96
66	8.97	8.99	9.00	9.02	9.03	9.05	9.07	9.08	9.10	9.11	9.13	9.14
67	9.16	9.18	9.20	9.21	9.23	9.25	9.27	9.28	9.30	9.32	9.34	9.35
68	9.37	9.39	9.41	9.43	9.44	9.46	9.48	9.50	9.52	9.54	9.55	9.57
69	9.59	9.61	9.63	9.65	9.67	9.69	9.71	9.73	9.75	9.77	9.79	9.81
70	9.83	9.85	9.87	9.90	9.92	9.94	9.96	9.98	10.00	10.03	10.05	10.07
71	10.09	10.11	10.14	10.16	10.18	10.21	10.23	10.25	10.28	10.30	10.32	10.35
72	10.37	10.40	10.42	10.45	10.47	10.50	10.52	10.55	10.57	10.60	10.62	10.65
73	10.67	10.70	10.73	10.75	10.78	10.81	10.84	10.86	10.89	10.92	10.95	10.97
74	11.00	11.03	11.06	11.09	11.12	11.15	11.18	11.20	11.23	11.26	11.29	11.32



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Non-Refund Annuity Conversion Factors - Option 1 (Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
75	11.35	11.38	11.41	11.45	11.48	11.51	11.54	11.57	11.60	11.64	11.67	11.70
76	11.73	11.77	11.80	11.84	11.87	11.91	11.94	11.98	12.01	12.05	12.08	12.12
77	12.15	12.19	12.23	12.26	12.30	12.34	12.38	12.41	12.45	12.49	12.53	12.56
78	12.60	12.64	12.68	12.72	12.76	12.80	12.85	12.89	12.93	12.97	13.01	13.05
79	13.09	13.13	13.18	13.22	13.27	13.31	13.36	13.40	13.44	13.49	13.53	13.58
80	13.62	13.67	13.72	13.77	13.81	13.86	13.91	13.96	14.01	14.06	14.10	14.15
81	14.20	14.25	14.31	14.36	14.41	14.47	14.52	14.57	14.63	14.68	14.73	14.79
82	14.84	14.90	14.96	15.02	15.07	15.13	15.19	15.25	15.31	15.37	15.42	15.48
83	15.54	15.60	15.67	15.73	15.79	15.85	15.92	15.98	16.04	16.10	16.17	16.23
84	16.29	16.36	16.43	16.50	16.56	16.63	16.70	16.77	16.84	16.91	16.97	17.04
85	17.11	17.19	17.26	17.34	17.41	17.49	17.56	17.64	17.71	17.79	17.86	17.94
86	18.01	18.09	18.17	18.25	18.33	18.41	18.50	18.58	18.66	18.74	18.82	18.90
87	18.98	19.07	19.15	19.24	19.33	19.41	19.50	19.59	19.67	19.76	19.85	19.93
88	20.02	20.11	20.21	20.30	20.40	20.49	20.59	20.68	20.77	20.87	20.96	21.06
89	21.15	21.25	21.35	21.45	21.55	21.65	21.75	21.85	21.95	22.05	22.15	22.25
90	22.35	22.46	22.56	22.67	22.77	22.88	22.98	23.09	23.19	23.30	23.40	23.51
91	23.61	23.72	23.83	23.94	24.04	24.15	24.26	24.37	24.48	24.59	24.69	24.80
92	24.91	25.02	25.13	25.25	25.36	25.47	25.58	25.69	25.80	25.92	26.03	26.14
93	26.25	26.36	26.48	26.59	26.70	26.82	26.93	27.04	27.16	27.27	27.38	27.50
94	27.61	27.72	27.84	27.95	28.06	28.18	28.29	28.40	28.52	28.63	28.74	28.86
95	28.97	29.08	29.20	29.31	29.42	29.54	29.65	29.76	29.88	29.99	30.10	30.22
96	30.33	30.44	30.55	30.67	30.78	30.89	31.00	31.11	31.22	31.34	31.45	31.56
97	31.67	31.78	31.89	32.00	32.11	32.22	32.33	32.43	32.54	32.65	32.76	32.87
98	32.98	33.09	33.19	33.30	33.40	33.51	33.62	33.72	33.83	33.93	34.04	34.14
99	34.25	34.35	34.45	34.56	34.66	34.76	34.86	34.96	35.06	35.17	35.27	35.37
100	35.47											

Note: For disabled members, add five years to the member's age.

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



15-Year Certain and Life Annuity Conversion Factors - Option 4

(Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
15	6.50	6.50	6.50	6.50	6.50	6.50	6.51	6.51	6.51	6.51	6.51	6.51
16	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51
17	6.51	6.51	6.51	6.51	6.51	6.51	6.52	6.52	6.52	6.52	6.52	6.52
18	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52	6.52
19	6.52	6.52	6.52	6.52	6.52	6.52	6.53	6.53	6.53	6.53	6.53	6.53
20	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53	6.53
21	6.53	6.53	6.53	6.53	6.53	6.53	6.54	6.54	6.54	6.54	6.54	6.54
22	6.54	6.54	6.54	6.54	6.54	6.54	6.55	6.55	6.55	6.55	6.55	6.55
23	6.55	6.55	6.55	6.55	6.55	6.55	6.56	6.56	6.56	6.56	6.56	6.56
24	6.56	6.56	6.56	6.56	6.56	6.56	6.56	6.56	6.56	6.56	6.56	6.56
25	6.56	6.56	6.56	6.56	6.56	6.56	6.57	6.57	6.57	6.57	6.57	6.57
26	6.57	6.57	6.57	6.57	6.57	6.57	6.58	6.58	6.58	6.58	6.58	6.58
27	6.58	6.58	6.58	6.58	6.58	6.58	6.59	6.59	6.59	6.59	6.59	6.59
28	6.59	6.59	6.59	6.59	6.59	6.59	6.60	6.60	6.60	6.60	6.60	6.60
29	6.60	6.60	6.60	6.61	6.61	6.61	6.61	6.61	6.61	6.62	6.62	6.62
30	6.62	6.62	6.62	6.62	6.62	6.62	6.63	6.63	6.63	6.63	6.63	6.63
31	6.63	6.63	6.63	6.63	6.63	6.63	6.64	6.64	6.64	6.64	6.64	6.64
32	6.64	6.64	6.64	6.65	6.65	6.65	6.65	6.65	6.65	6.66	6.66	6.66
33	6.66	6.66	6.66	6.66	6.66	6.66	6.67	6.67	6.67	6.67	6.67	6.67
34	6.67	6.67	6.67	6.68	6.68	6.68	6.68	6.68	6.68	6.69	6.69	6.69
35	6.69	6.69	6.69	6.70	6.70	6.70	6.70	6.70	6.70	6.71	6.71	6.71
36	6.71	6.71	6.71	6.72	6.72	6.72	6.72	6.72	6.72	6.73	6.73	6.73
37	6.73	6.73	6.73	6.74	6.74	6.74	6.74	6.74	6.74	6.75	6.75	6.75
38	6.75	6.75	6.75	6.76	6.76	6.76	6.76	6.76	6.76	6.77	6.77	6.77
39	6.77	6.77	6.77	6.78	6.78	6.78	6.78	6.78	6.78	6.79	6.79	6.79
40	6.79	6.79	6.80	6.80	6.80	6.80	6.81	6.81	6.81	6.81	6.82	6.82
41	6.82	6.82	6.82	6.83	6.83	6.83	6.83	6.83	6.83	6.84	6.84	6.84
42	6.84	6.84	6.85	6.85	6.85	6.85	6.86	6.86	6.86	6.86	6.87	6.87
43	6.87	6.87	6.88	6.88	6.88	6.88	6.89	6.89	6.89	6.89	6.90	6.90
44	6.90	6.90	6.91	6.91	6.91	6.91	6.92	6.92	6.92	6.92	6.93	6.93

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



15-Year Certain and Life Annuity Conversion Factors - Option 4

(Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
45	6.93	6.93	6.94	6.94	6.94	6.95	6.95	6.95	6.96	6.96	6.96	6.97
46	6.97	6.97	6.98	6.98	6.98	6.98	6.99	6.99	6.99	6.99	7.00	7.00
47	7.00	7.00	7.01	7.01	7.01	7.02	7.02	7.02	7.03	7.03	7.03	7.04
48	7.04	7.04	7.05	7.05	7.06	7.06	7.07	7.07	7.07	7.08	7.08	7.09
49	7.09	7.09	7.10	7.10	7.10	7.11	7.11	7.11	7.12	7.12	7.12	7.13
50	7.13	7.13	7.14	7.14	7.15	7.15	7.16	7.16	7.16	7.17	7.17	7.18
51	7.18	7.18	7.19	7.19	7.20	7.20	7.21	7.21	7.21	7.22	7.22	7.23
52	7.23	7.23	7.24	7.24	7.25	7.25	7.26	7.26	7.26	7.27	7.27	7.28
53	7.28	7.29	7.29	7.30	7.30	7.31	7.31	7.32	7.32	7.33	7.33	7.34
54	7.34	7.34	7.35	7.35	7.36	7.36	7.37	7.37	7.37	7.38	7.38	7.39
55	7.39	7.40	7.40	7.41	7.41	7.42	7.43	7.43	7.44	7.44	7.45	7.45
56	7.46	7.47	7.47	7.48	7.48	7.49	7.49	7.50	7.50	7.51	7.51	7.52
57	7.52	7.53	7.53	7.54	7.54	7.55	7.56	7.56	7.57	7.57	7.58	7.58
58	7.59	7.60	7.60	7.61	7.61	7.62	7.63	7.63	7.64	7.64	7.65	7.65
59	7.66	7.67	7.67	7.68	7.68	7.69	7.70	7.70	7.71	7.71	7.72	7.72
60	7.73	7.74	7.74	7.75	7.76	7.76	7.77	7.78	7.78	7.79	7.80	7.80
61	7.81	7.82	7.82	7.83	7.83	7.84	7.85	7.85	7.86	7.86	7.87	7.87
62	7.88	7.89	7.89	7.90	7.91	7.91	7.92	7.93	7.93	7.94	7.95	7.95
63	7.96	7.97	7.98	7.98	7.99	8.00	8.01	8.01	8.02	8.03	8.04	8.04
64	8.05	8.06	8.06	8.07	8.08	8.08	8.09	8.10	8.10	8.11	8.12	8.12
65	8.13	8.14	8.15	8.15	8.16	8.17	8.18	8.18	8.19	8.20	8.21	8.21
66	8.22	8.23	8.23	8.24	8.25	8.25	8.26	8.27	8.27	8.28	8.29	8.29
67	8.30	8.31	8.32	8.32	8.33	8.34	8.35	8.35	8.36	8.37	8.38	8.38
68	8.39	8.40	8.40	8.41	8.42	8.42	8.43	8.44	8.44	8.45	8.46	8.46
69	8.47	8.48	8.49	8.49	8.50	8.51	8.52	8.52	8.53	8.54	8.55	8.55
70	8.56	8.57	8.58	8.58	8.59	8.60	8.61	8.61	8.62	8.63	8.64	8.64
71	8.65	8.66	8.66	8.67	8.68	8.68	8.69	8.70	8.70	8.71	8.72	8.72
72	8.73	8.74	8.74	8.75	8.76	8.76	8.77	8.78	8.78	8.79	8.80	8.80
73	8.81	8.82	8.82	8.83	8.83	8.84	8.85	8.85	8.86	8.86	8.87	8.87
74	8.88	8.89	8.89	8.90	8.90	8.91	8.92	8.92	8.93	8.93	8.94	8.94



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

15-Year Certain and Life Annuity Conversion Factors - Option 4

(Amount of Monthly Annuity per \$1,000 Account)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
75	8.95	8.96	8.96	8.97	8.97	8.98	8.99	8.99	9.00	9.00	9.01	9.01
76	9.02	9.03	9.03	9.04	9.04	9.05	9.05	9.06	9.06	9.07	9.07	9.08
77	9.08	9.08	9.09	9.09	9.10	9.10	9.11	9.11	9.11	9.12	9.12	9.13
78	9.13	9.13	9.14	9.14	9.15	9.15	9.16	9.16	9.16	9.17	9.17	9.18
79	9.18	9.18	9.19	9.19	9.19	9.20	9.20	9.20	9.21	9.21	9.21	9.22
80	9.22	9.22	9.23	9.23	9.23	9.24	9.24	9.24	9.25	9.25	9.25	9.26
81	9.26	9.26	9.27	9.27	9.27	9.27	9.28	9.28	9.28	9.28	9.29	9.29
82	9.29	9.29	9.29	9.30	9.30	9.30	9.30	9.30	9.30	9.31	9.31	9.31
83	9.31	9.31	9.31	9.32	9.32	9.32	9.32	9.32	9.32	9.33	9.33	9.33
84	9.33	9.33	9.33	9.34	9.34	9.34	9.34	9.34	9.34	9.35	9.35	9.35
85	9.35	9.35	9.35	9.35	9.35	9.35	9.36	9.36	9.36	9.36	9.36	9.36
86	9.36	9.36	9.36	9.36	9.36	9.36	9.37	9.37	9.37	9.37	9.37	9.37
87	9.37	9.37	9.37	9.37	9.37	9.37	9.37	9.37	9.37	9.37	9.37	9.37
88	9.37	9.37	9.37	9.37	9.37	9.37	9.38	9.38	9.38	9.38	9.38	9.38
89	9.38	9.38	9.38	9.38	9.38	9.38	9.38	9.38	9.38	9.38	9.38	9.38
90	9.38	9.38	9.38	9.38	9.38	9.38	9.39	9.39	9.39	9.39	9.39	9.39
91	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
92	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
93	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
94	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
95	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
96	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
97	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
98	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39	9.39
99	9.39	9.39	9.39	9.39	9.39	9.39	9.40	9.40	9.40	9.40	9.40	9.40
100	9.40											

Note: For disabled members, add five years to the member's age.

Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors



Commutation of Option 4 Death Benefit (Present Value of \$1.00 of Monthly Annuity)

Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value
180	107.11	150	96.65	120	83.97	90	68.60	60	49.96	30	27.38
179	106.80	149	96.27	119	83.50	89	68.03	59	49.28	29	26.55
178	106.48	148	95.88	118	83.03	88	67.46	58	48.59	28	25.71
177	106.15	147	95.49	117	82.56	87	66.89	57	47.90	27	24.87
176	105.83	146	95.10	116	82.09	86	66.32	56	47.20	26	24.02
175	105.51	145	94.70	115	81.61	85	65.74	55	46.50	25	23.17
174	105.18	144	94.31	114	81.13	84	65.15	54	45.79	24	22.32
173	104.85	143	93.91	113	80.64	83	64.56	53	45.08	23	21.45
172	104.52	142	93.50	112	80.15	82	63.97	52	44.36	22	20.58
171	104.18	141	93.10	111	79.66	81	63.38	51	43.64	21	19.71
170	103.85	140	92.69	110	79.17	80	62.78	50	42.91	20	18.83
169	103.51	139	92.28	109	78.67	79	62.18	49	42.18	19	17.95
168	103.17	138	91.87	108	78.17	78	61.57	48	41.45	18	17.05
167	102.82	137	91.45	107	77.67	77	60.96	47	40.71	17	16.16
166	102.48	136	91.04	106	77.16	76	60.35	46	39.96	16	15.26
165	102.13	135	90.61	105	76.65	75	59.73	45	39.21	15	14.35
164	101.78	134	90.19	104	76.14	74	59.11	44	38.46	14	13.43
163	101.43	133	89.77	103	75.62	73	58.48	43	37.70	13	12.51
162	101.08	132	89.34	102	75.10	72	57.85	42	36.94	12	11.59
161	100.72	131	88.90	101	74.58	71	57.22	41	36.17	11	10.66
160	100.36	130	88.47	100	74.05	70	56.58	40	35.39	10	9.72
159	100.00	129	88.03	99	73.52	69	55.94	39	34.62	9	8.77
158	99.64	128	87.59	98	72.99	68	55.29	38	33.83	8	7.82
157	99.27	127	87.15	97	72.45	67	54.64	37	33.04	7	6.87
156	98.91	126	86.70	96	71.91	66	53.98	36	32.25	6	5.90
155	98.54	125	86.26	95	71.37	65	53.32	35	31.45	5	4.94
154	98.16	124	85.80	94	70.82	64	52.66	34	30.65	4	3.96
153	97.79	123	85.35	93	70.27	63	51.99	33	29.84	3	2.98
152	97.41	122	84.89	92	69.72	62	51.32	32	29.02	2	1.99
151	97.03	121	84.43	91	69.16	61	50.64	31	28.20	1	1.00



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

100% Joint and Survivor Annuity - Option 2 (Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement										
	50 or less	51	52	53	54	55	56	57	58	59	60
* 15 or more	0.879	0.873	0.866	0.859	0.852	0.845	0.837	0.828	0.820	0.811	0.802
14	0.882	0.876	0.869	0.863	0.856	0.848	0.841	0.832	0.824	0.815	0.806
13	0.884	0.879	0.872	0.866	0.859	0.852	0.844	0.837	0.828	0.820	0.811
12	0.887	0.882	0.876	0.869	0.863	0.856	0.848	0.841	0.833	0.825	0.816
11	0.890	0.885	0.879	0.873	0.866	0.860	0.853	0.845	0.837	0.829	0.821
10	0.893	0.888	0.882	0.876	0.870	0.864	0.857	0.850	0.842	0.834	0.826
9	0.897	0.891	0.886	0.880	0.874	0.868	0.861	0.854	0.847	0.839	0.832
8	0.900	0.895	0.889	0.884	0.878	0.872	0.866	0.859	0.852	0.845	0.837
7	0.903	0.898	0.893	0.888	0.882	0.876	0.870	0.864	0.857	0.850	0.843
6	0.906	0.902	0.897	0.892	0.886	0.881	0.875	0.868	0.862	0.855	0.848
5	0.910	0.905	0.901	0.896	0.890	0.885	0.879	0.873	0.867	0.861	0.854
4	0.913	0.909	0.904	0.900	0.895	0.889	0.884	0.878	0.872	0.866	0.860
3	0.917	0.912	0.908	0.904	0.899	0.894	0.889	0.883	0.878	0.872	0.866
2	0.920	0.916	0.912	0.908	0.903	0.898	0.894	0.888	0.883	0.878	0.872
1	0.923	0.920	0.916	0.912	0.907	0.903	0.898	0.893	0.888	0.883	0.878
0	0.927	0.923	0.920	0.916	0.912	0.908	0.903	0.899	0.894	0.889	0.884
1	0.930	0.927	0.923	0.920	0.916	0.912	0.908	0.904	0.899	0.895	0.890
2	0.934	0.930	0.927	0.924	0.920	0.917	0.913	0.909	0.904	0.900	0.896
3	0.937	0.934	0.931	0.928	0.924	0.921	0.917	0.914	0.910	0.906	0.902
4	0.940	0.937	0.935	0.932	0.929	0.925	0.922	0.918	0.915	0.911	0.907
5	0.943	0.941	0.938	0.935	0.933	0.930	0.926	0.923	0.920	0.916	0.913
6	0.947	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.922	0.918
7	0.950	0.948	0.945	0.943	0.940	0.938	0.935	0.932	0.930	0.927	0.924
8	0.953	0.951	0.949	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.929
9	0.956	0.954	0.952	0.950	0.948	0.946	0.943	0.941	0.939	0.936	0.934
10	0.959	0.957	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.938
11	0.961	0.960	0.958	0.957	0.955	0.953	0.951	0.949	0.947	0.945	0.943
12	0.964	0.963	0.961	0.960	0.958	0.956	0.955	0.953	0.951	0.949	0.947
13	0.966	0.965	0.964	0.963	0.961	0.960	0.958	0.957	0.955	0.953	0.952
14	0.969	0.968	0.967	0.965	0.964	0.963	0.961	0.960	0.959	0.957	0.956
15 or more	0.971	0.970	0.969	0.968	0.967	0.966	0.964	0.963	0.962	0.961	0.959
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.											
(A)	0.9105	0.9060	0.9005	0.8950	0.8895	0.8855	0.8790	0.8715	0.8665	0.8590	0.8530
(B)	0.0021	0.0022	0.0023	0.0024	0.0025	0.0027	0.0028	0.0029	0.0031	0.0032	0.0034



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

100% Joint and Survivor Annuity - Option 2 (Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement									
	61	62	63	64	65	66	67	68	69	70 or more
* 15 or more	0.792	0.782	0.772	0.762	0.751	0.741	0.730	0.719	0.707	0.696
14	0.797	0.787	0.778	0.767	0.757	0.747	0.736	0.725	0.714	0.703
13	0.802	0.793	0.783	0.773	0.763	0.753	0.743	0.732	0.722	0.711
12	0.807	0.798	0.789	0.779	0.770	0.760	0.750	0.739	0.729	0.719
11	0.813	0.804	0.795	0.785	0.776	0.766	0.757	0.747	0.737	0.727
10	0.818	0.810	0.801	0.792	0.783	0.774	0.764	0.755	0.745	0.735
9	0.824	0.815	0.807	0.798	0.790	0.781	0.772	0.763	0.753	0.744
8	0.829	0.822	0.813	0.805	0.797	0.788	0.780	0.771	0.762	0.753
7	0.835	0.828	0.820	0.812	0.804	0.796	0.787	0.779	0.771	0.762
6	0.841	0.834	0.827	0.819	0.811	0.803	0.796	0.788	0.780	0.771
5	0.847	0.841	0.833	0.826	0.819	0.811	0.804	0.796	0.789	0.781
4	0.854	0.847	0.840	0.833	0.826	0.819	0.812	0.805	0.798	0.790
3	0.860	0.854	0.847	0.841	0.834	0.827	0.821	0.814	0.807	0.800
2	0.866	0.860	0.854	0.848	0.842	0.835	0.829	0.823	0.816	0.810
1	0.872	0.867	0.861	0.855	0.849	0.843	0.837	0.831	0.825	0.819
0	0.879	0.873	0.868	0.862	0.857	0.851	0.846	0.840	0.835	0.829
1	0.885	0.880	0.875	0.870	0.865	0.859	0.854	0.849	0.844	0.839
2	0.891	0.886	0.882	0.877	0.872	0.867	0.862	0.858	0.853	0.848
3	0.897	0.893	0.888	0.884	0.880	0.875	0.871	0.866	0.862	0.858
4	0.903	0.899	0.895	0.891	0.887	0.883	0.879	0.875	0.871	0.867
5	0.909	0.905	0.902	0.898	0.894	0.890	0.887	0.883	0.880	0.876
6	0.915	0.911	0.908	0.904	0.901	0.898	0.894	0.891	0.888	0.885
7	0.920	0.917	0.914	0.911	0.908	0.905	0.902	0.899	0.896	0.894
8	0.926	0.923	0.920	0.917	0.914	0.912	0.909	0.907	0.904	0.902
9	0.931	0.928	0.926	0.923	0.921	0.918	0.916	0.914	0.912	0.910
10	0.936	0.934	0.931	0.929	0.927	0.925	0.923	0.921	0.919	0.917
11	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.928	0.926	0.925
12	0.946	0.944	0.942	0.940	0.938	0.937	0.935	0.934	0.933	0.932
13	0.950	0.948	0.947	0.945	0.944	0.942	0.941	0.940	0.939	0.938
14	0.954	0.953	0.951	0.950	0.949	0.948	0.946	0.946	0.945	0.944
15 or more	0.958	0.957	0.956	0.954	0.953	0.952	0.952	0.951	0.950	0.949
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.										
(A)	0.8445	0.8375	0.8290	0.8220	0.8140	0.8070	0.7990	0.7910	0.7805	0.7740
(B)	0.0035	0.0037	0.0038	0.0040	0.0042	0.0044	0.0046	0.0048	0.0049	0.0052

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



100% Joint and Survivor Annuity with Pop-Up Feature - Option 2A

(Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement										
	50 or less	51	52	53	54	55	56	57	58	59	60
* 15 or more	0.877	0.871	0.864	0.857	0.849	0.842	0.833	0.825	0.816	0.807	0.797
14	0.879	0.873	0.867	0.860	0.853	0.845	0.837	0.829	0.820	0.811	0.801
13	0.882	0.876	0.870	0.863	0.856	0.848	0.840	0.832	0.824	0.815	0.806
12	0.885	0.879	0.873	0.866	0.859	0.852	0.844	0.836	0.828	0.819	0.810
11	0.888	0.882	0.876	0.869	0.863	0.855	0.848	0.840	0.832	0.823	0.815
10	0.891	0.885	0.879	0.873	0.866	0.859	0.852	0.844	0.836	0.828	0.819
9	0.894	0.888	0.882	0.876	0.870	0.863	0.856	0.848	0.841	0.832	0.824
8	0.897	0.891	0.885	0.880	0.873	0.867	0.860	0.852	0.845	0.837	0.829
7	0.900	0.894	0.889	0.883	0.877	0.871	0.864	0.857	0.849	0.842	0.834
6	0.903	0.898	0.892	0.887	0.881	0.875	0.868	0.861	0.854	0.847	0.839
5	0.906	0.901	0.896	0.890	0.884	0.878	0.872	0.866	0.859	0.851	0.844
4	0.909	0.904	0.899	0.894	0.888	0.883	0.876	0.870	0.863	0.856	0.849
3	0.912	0.907	0.903	0.897	0.892	0.887	0.881	0.874	0.868	0.861	0.854
2	0.915	0.911	0.906	0.901	0.896	0.891	0.885	0.879	0.873	0.866	0.859
1	0.918	0.914	0.909	0.905	0.900	0.895	0.889	0.883	0.877	0.871	0.864
0	0.921	0.917	0.913	0.908	0.904	0.899	0.893	0.888	0.882	0.876	0.870
1	0.924	0.921	0.916	0.912	0.907	0.903	0.898	0.892	0.887	0.881	0.875
2	0.927	0.924	0.920	0.916	0.911	0.907	0.902	0.897	0.891	0.886	0.880
3	0.931	0.927	0.923	0.919	0.915	0.911	0.906	0.901	0.896	0.890	0.885
4	0.934	0.930	0.927	0.923	0.919	0.914	0.910	0.905	0.900	0.895	0.890
5	0.936	0.933	0.930	0.926	0.922	0.918	0.914	0.909	0.905	0.900	0.895
6	0.939	0.936	0.933	0.930	0.926	0.922	0.918	0.914	0.909	0.904	0.899
7	0.942	0.939	0.936	0.933	0.929	0.926	0.922	0.918	0.913	0.909	0.904
8	0.945	0.942	0.939	0.936	0.933	0.929	0.925	0.922	0.917	0.913	0.909
9	0.948	0.945	0.942	0.939	0.936	0.933	0.929	0.925	0.921	0.917	0.913
10	0.950	0.948	0.945	0.942	0.939	0.936	0.933	0.929	0.925	0.922	0.918
11	0.953	0.950	0.948	0.945	0.942	0.939	0.936	0.933	0.929	0.926	0.922
12	0.955	0.953	0.951	0.948	0.945	0.943	0.940	0.936	0.933	0.930	0.926
13	0.958	0.955	0.953	0.951	0.948	0.946	0.943	0.940	0.937	0.933	0.930
14	0.960	0.958	0.956	0.954	0.951	0.949	0.946	0.943	0.940	0.937	0.934
15 or more	0.962	0.960	0.958	0.956	0.954	0.951	0.949	0.946	0.943	0.941	0.937
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.											
(A)	0.9070	0.9025	0.8970	0.8915	0.8850	0.8795	0.8720	0.8655	0.8595	0.8520	0.8435
(B)	0.0020	0.0021	0.0022	0.0023	0.0024	0.0025	0.0026	0.0027	0.0029	0.0030	0.0031



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

100% Joint and Survivor Annuity with Pop-Up Feature - Option 2A (Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement									
	61	62	63	64	65	66	67	68	69	70 or more
* 15 or more	0.787	0.777	0.766	0.756	0.744	0.733	0.722	0.710	0.698	0.686
14	0.792	0.782	0.771	0.761	0.750	0.739	0.727	0.716	0.704	0.692
13	0.796	0.786	0.776	0.766	0.755	0.744	0.733	0.722	0.710	0.699
12	0.801	0.791	0.781	0.771	0.760	0.750	0.739	0.728	0.717	0.705
11	0.806	0.796	0.786	0.776	0.766	0.756	0.745	0.734	0.723	0.712
10	0.810	0.801	0.792	0.782	0.772	0.762	0.751	0.741	0.730	0.719
9	0.815	0.806	0.797	0.788	0.778	0.768	0.758	0.748	0.737	0.726
8	0.820	0.812	0.803	0.793	0.784	0.774	0.764	0.754	0.744	0.734
7	0.826	0.817	0.808	0.799	0.790	0.781	0.771	0.761	0.751	0.741
6	0.831	0.823	0.814	0.805	0.796	0.787	0.778	0.768	0.759	0.749
5	0.836	0.828	0.820	0.811	0.803	0.794	0.785	0.776	0.766	0.757
4	0.841	0.834	0.826	0.817	0.809	0.800	0.792	0.783	0.774	0.765
3	0.847	0.839	0.831	0.823	0.815	0.807	0.799	0.790	0.781	0.772
2	0.852	0.845	0.837	0.830	0.822	0.814	0.806	0.797	0.789	0.780
1	0.858	0.851	0.843	0.836	0.828	0.820	0.813	0.805	0.797	0.788
0	0.863	0.856	0.849	0.842	0.835	0.827	0.820	0.812	0.804	0.796
1	0.868	0.862	0.855	0.848	0.841	0.834	0.827	0.819	0.812	0.804
2	0.874	0.867	0.861	0.854	0.847	0.841	0.834	0.827	0.820	0.812
3	0.879	0.873	0.867	0.860	0.854	0.847	0.841	0.834	0.827	0.820
4	0.884	0.878	0.872	0.866	0.860	0.854	0.847	0.841	0.835	0.828
5	0.889	0.884	0.878	0.872	0.866	0.860	0.854	0.848	0.842	0.836
6	0.894	0.889	0.883	0.878	0.872	0.867	0.861	0.855	0.849	0.843
7	0.899	0.894	0.889	0.884	0.878	0.873	0.867	0.862	0.856	0.851
8	0.904	0.899	0.894	0.889	0.884	0.879	0.874	0.869	0.863	0.858
9	0.909	0.904	0.899	0.895	0.890	0.885	0.880	0.875	0.870	0.865
10	0.913	0.909	0.904	0.900	0.895	0.891	0.886	0.882	0.877	0.872
11	0.918	0.914	0.909	0.905	0.901	0.896	0.892	0.888	0.883	0.879
12	0.922	0.918	0.914	0.910	0.906	0.902	0.898	0.894	0.890	0.885
13	0.926	0.923	0.919	0.915	0.911	0.907	0.903	0.899	0.896	0.892
14	0.930	0.927	0.923	0.920	0.916	0.912	0.909	0.905	0.901	0.898
15 or more	0.934	0.931	0.928	0.924	0.921	0.917	0.914	0.910	0.907	0.903
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.										
(A)	0.8365	0.8280	0.8185	0.8115	0.8025	0.7930	0.7850	0.7745	0.7655	0.7565
(B)	0.0033	0.0034	0.0035	0.0037	0.0039	0.0040	0.0042	0.0043	0.0045	0.0047



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

50% Joint and Survivor Annuity - Option 3 (Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement										
	50 or less	51	52	53	54	55	56	57	58	59	60
* 15 or more	0.937	0.934	0.930	0.926	0.922	0.918	0.913	0.908	0.903	0.898	0.893
14	0.939	0.935	0.932	0.928	0.924	0.920	0.915	0.911	0.906	0.901	0.895
13	0.940	0.937	0.934	0.930	0.926	0.922	0.918	0.913	0.908	0.904	0.898
12	0.942	0.939	0.935	0.932	0.928	0.924	0.920	0.916	0.911	0.906	0.901
11	0.944	0.940	0.937	0.934	0.930	0.926	0.922	0.918	0.914	0.909	0.904
10	0.945	0.942	0.939	0.936	0.932	0.929	0.925	0.921	0.917	0.912	0.908
9	0.947	0.944	0.941	0.938	0.935	0.931	0.927	0.923	0.919	0.915	0.911
8	0.949	0.946	0.943	0.940	0.937	0.934	0.930	0.926	0.922	0.918	0.914
7	0.951	0.948	0.945	0.942	0.939	0.936	0.933	0.929	0.925	0.921	0.917
6	0.952	0.950	0.947	0.944	0.941	0.938	0.935	0.932	0.928	0.924	0.921
5	0.954	0.952	0.949	0.947	0.944	0.941	0.938	0.934	0.931	0.928	0.924
4	0.956	0.954	0.951	0.949	0.946	0.943	0.940	0.937	0.934	0.931	0.927
3	0.958	0.956	0.953	0.951	0.948	0.946	0.943	0.940	0.937	0.934	0.931
2	0.960	0.958	0.955	0.953	0.951	0.948	0.946	0.943	0.940	0.937	0.934
1	0.961	0.960	0.958	0.955	0.953	0.951	0.948	0.946	0.943	0.940	0.937
0	0.963	0.961	0.960	0.958	0.955	0.953	0.951	0.948	0.946	0.943	0.941
1	0.965	0.963	0.962	0.960	0.958	0.956	0.953	0.951	0.949	0.946	0.944
2	0.967	0.965	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.949	0.947
3	0.969	0.967	0.966	0.964	0.962	0.960	0.959	0.957	0.955	0.952	0.950
4	0.970	0.969	0.967	0.966	0.964	0.963	0.961	0.959	0.957	0.955	0.953
5	0.972	0.971	0.969	0.968	0.967	0.965	0.963	0.962	0.960	0.958	0.956
6	0.974	0.972	0.971	0.970	0.969	0.967	0.966	0.964	0.963	0.961	0.959
7	0.975	0.974	0.973	0.972	0.971	0.969	0.968	0.967	0.965	0.964	0.962
8	0.977	0.976	0.975	0.974	0.973	0.971	0.970	0.969	0.967	0.966	0.965
9	0.978	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.970	0.969	0.967
10	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.970
11	0.981	0.980	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.973	0.972
12	0.982	0.982	0.981	0.980	0.980	0.979	0.978	0.977	0.976	0.975	0.974
13	0.984	0.983	0.982	0.982	0.981	0.980	0.980	0.979	0.978	0.977	0.977
14	0.985	0.984	0.984	0.983	0.983	0.982	0.981	0.981	0.980	0.979	0.979
15 or more	0.986	0.986	0.985	0.985	0.984	0.983	0.983	0.982	0.982	0.981	0.980
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.											
(A)	0.9550	0.9535	0.9495	0.9470	0.9445	0.9420	0.9385	0.9350	0.9315	0.9280	0.9260
(B)	0.0012	0.0013	0.0013	0.0014	0.0015	0.0016	0.0017	0.0018	0.0019	0.0020	0.0022



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

50% Joint and Survivor Annuity - Option 3 (Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement									
	61	62	63	64	65	66	67	68	69	70 or more
* 15 or more	0.887	0.881	0.875	0.868	0.861	0.855	0.848	0.840	0.833	0.825
14	0.890	0.884	0.878	0.872	0.865	0.859	0.852	0.845	0.838	0.830
13	0.893	0.887	0.881	0.875	0.869	0.863	0.856	0.850	0.843	0.836
12	0.896	0.891	0.885	0.879	0.873	0.867	0.861	0.854	0.848	0.841
11	0.899	0.894	0.889	0.883	0.877	0.871	0.865	0.859	0.853	0.846
10	0.903	0.898	0.892	0.887	0.882	0.876	0.870	0.864	0.858	0.852
9	0.906	0.901	0.896	0.891	0.886	0.881	0.875	0.869	0.864	0.858
8	0.910	0.905	0.900	0.895	0.890	0.885	0.880	0.875	0.869	0.864
7	0.913	0.909	0.904	0.899	0.895	0.890	0.885	0.880	0.875	0.869
6	0.917	0.912	0.908	0.904	0.899	0.895	0.890	0.885	0.880	0.875
5	0.920	0.916	0.912	0.908	0.904	0.899	0.895	0.890	0.886	0.881
4	0.924	0.920	0.916	0.912	0.908	0.904	0.900	0.896	0.892	0.887
3	0.927	0.924	0.920	0.916	0.913	0.909	0.905	0.901	0.897	0.893
2	0.931	0.927	0.924	0.921	0.917	0.914	0.910	0.906	0.903	0.899
1	0.934	0.931	0.928	0.925	0.922	0.918	0.915	0.912	0.908	0.905
0	0.938	0.935	0.932	0.929	0.926	0.923	0.920	0.917	0.914	0.910
1	0.941	0.939	0.936	0.933	0.930	0.927	0.925	0.922	0.919	0.916
2	0.945	0.942	0.940	0.937	0.935	0.932	0.929	0.927	0.924	0.922
3	0.948	0.946	0.943	0.941	0.939	0.936	0.934	0.932	0.929	0.927
4	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.936	0.934	0.932
5	0.954	0.952	0.951	0.949	0.947	0.945	0.943	0.941	0.939	0.937
6	0.957	0.956	0.954	0.952	0.950	0.949	0.947	0.945	0.944	0.942
7	0.960	0.959	0.957	0.956	0.954	0.952	0.951	0.950	0.948	0.947
8	0.963	0.962	0.960	0.959	0.958	0.956	0.955	0.954	0.952	0.951
9	0.966	0.965	0.963	0.962	0.961	0.960	0.959	0.957	0.956	0.955
10	0.969	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.960	0.959
11	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.965	0.964	0.963
12	0.973	0.973	0.972	0.971	0.970	0.969	0.969	0.968	0.967	0.967
13	0.976	0.975	0.974	0.973	0.973	0.972	0.971	0.971	0.970	0.970
14	0.978	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.973
15 or more	0.980	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.976
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.										
(A)	0.9215	0.9170	0.9140	0.9085	0.9030	0.9015	0.8975	0.8910	0.8870	0.8820
(B)	0.0023	0.0024	0.0026	0.0027	0.0028	0.0031	0.0033	0.0034	0.0036	0.0038



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

50% Joint and Survivor Annuity with Pop-Up Feature - Option 3A (Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement										
	50 or less	51	52	53	54	55	56	57	58	59	60
* 15 or more	0.936	0.932	0.929	0.925	0.920	0.916	0.911	0.906	0.901	0.895	0.890
14	0.937	0.934	0.930	0.926	0.922	0.918	0.913	0.908	0.903	0.898	0.892
13	0.939	0.935	0.932	0.928	0.924	0.920	0.915	0.911	0.906	0.900	0.895
12	0.940	0.937	0.934	0.930	0.926	0.922	0.918	0.913	0.908	0.903	0.898
11	0.942	0.939	0.935	0.932	0.928	0.924	0.920	0.915	0.911	0.906	0.900
10	0.944	0.940	0.937	0.934	0.930	0.926	0.922	0.918	0.913	0.908	0.903
9	0.945	0.942	0.939	0.936	0.932	0.928	0.924	0.920	0.916	0.911	0.906
8	0.947	0.944	0.941	0.938	0.934	0.930	0.927	0.922	0.918	0.914	0.909
7	0.949	0.946	0.943	0.940	0.936	0.933	0.929	0.925	0.921	0.916	0.912
6	0.950	0.947	0.945	0.942	0.938	0.935	0.931	0.927	0.923	0.919	0.915
5	0.952	0.949	0.946	0.944	0.940	0.937	0.934	0.930	0.926	0.922	0.918
4	0.954	0.951	0.948	0.946	0.943	0.939	0.936	0.932	0.929	0.925	0.921
3	0.955	0.953	0.950	0.948	0.945	0.942	0.938	0.935	0.931	0.928	0.924
2	0.957	0.955	0.952	0.950	0.947	0.944	0.941	0.937	0.934	0.930	0.927
1	0.959	0.956	0.954	0.952	0.949	0.946	0.943	0.940	0.937	0.933	0.930
0	0.960	0.958	0.956	0.954	0.951	0.948	0.945	0.942	0.939	0.936	0.932
1	0.962	0.960	0.958	0.955	0.953	0.950	0.948	0.945	0.942	0.939	0.935
2	0.964	0.962	0.960	0.957	0.955	0.953	0.950	0.947	0.944	0.941	0.938
3	0.965	0.963	0.961	0.959	0.957	0.955	0.952	0.950	0.947	0.944	0.941
4	0.967	0.965	0.963	0.961	0.959	0.957	0.954	0.952	0.949	0.947	0.944
5	0.968	0.967	0.965	0.963	0.961	0.959	0.957	0.954	0.952	0.949	0.946
6	0.970	0.968	0.967	0.965	0.963	0.961	0.959	0.956	0.954	0.952	0.949
7	0.971	0.970	0.968	0.966	0.965	0.963	0.961	0.959	0.956	0.954	0.951
8	0.973	0.971	0.970	0.968	0.966	0.965	0.963	0.961	0.959	0.956	0.954
9	0.974	0.973	0.971	0.970	0.968	0.966	0.965	0.963	0.961	0.959	0.956
10	0.975	0.974	0.973	0.971	0.970	0.968	0.967	0.965	0.963	0.961	0.959
11	0.977	0.976	0.974	0.973	0.971	0.970	0.968	0.967	0.965	0.963	0.961
12	0.978	0.977	0.976	0.974	0.973	0.972	0.970	0.968	0.967	0.965	0.963
13	0.979	0.978	0.977	0.976	0.975	0.973	0.972	0.970	0.969	0.967	0.965
14	0.980	0.979	0.978	0.977	0.976	0.975	0.973	0.972	0.970	0.969	0.967
15 or more	0.981	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.972	0.971	0.969
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.											
(A)	0.9525	0.9500	0.9485	0.9460	0.9410	0.9385	0.9350	0.9315	0.9280	0.9235	0.9200
(B)	0.0011	0.0012	0.0013	0.0014	0.0014	0.0015	0.0016	0.0017	0.0018	0.0019	0.0020



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

50% Joint and Survivor Annuity with Pop-Up Feature - Option 3A (Factor Multiplied by Option 1 Annuity)

(Y) Age Difference	Attained Age at Retirement									
	61	62	63	64	65	66	67	68	69	70 or more
* 15 or more	0.884	0.877	0.871	0.864	0.857	0.850	0.842	0.834	0.826	0.818
14	0.886	0.880	0.874	0.867	0.860	0.853	0.846	0.838	0.830	0.822
13	0.889	0.883	0.877	0.870	0.864	0.857	0.850	0.842	0.835	0.827
12	0.892	0.886	0.880	0.874	0.867	0.861	0.854	0.847	0.839	0.832
11	0.895	0.889	0.883	0.877	0.871	0.864	0.858	0.851	0.844	0.836
10	0.898	0.892	0.887	0.881	0.875	0.868	0.862	0.855	0.848	0.841
9	0.901	0.896	0.890	0.884	0.878	0.872	0.866	0.859	0.853	0.846
8	0.904	0.899	0.893	0.888	0.882	0.876	0.870	0.864	0.857	0.851
7	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.868	0.862	0.856
6	0.910	0.905	0.900	0.895	0.890	0.884	0.879	0.873	0.867	0.861
5	0.913	0.909	0.904	0.899	0.894	0.888	0.883	0.877	0.872	0.866
4	0.916	0.912	0.907	0.902	0.898	0.892	0.887	0.882	0.876	0.871
3	0.920	0.915	0.911	0.906	0.901	0.897	0.892	0.886	0.881	0.876
2	0.923	0.919	0.914	0.910	0.905	0.901	0.896	0.891	0.886	0.881
1	0.926	0.922	0.918	0.913	0.909	0.905	0.900	0.895	0.891	0.886
0	0.929	0.925	0.921	0.917	0.913	0.909	0.904	0.900	0.895	0.891
1	0.932	0.928	0.924	0.921	0.917	0.913	0.908	0.904	0.900	0.895
2	0.935	0.931	0.928	0.924	0.920	0.916	0.912	0.908	0.904	0.900
3	0.938	0.934	0.931	0.927	0.924	0.920	0.916	0.913	0.909	0.905
4	0.941	0.937	0.934	0.931	0.927	0.924	0.920	0.917	0.913	0.909
5	0.943	0.940	0.937	0.934	0.931	0.928	0.924	0.921	0.917	0.914
6	0.946	0.943	0.940	0.937	0.934	0.931	0.928	0.925	0.922	0.918
7	0.949	0.946	0.943	0.941	0.938	0.935	0.932	0.929	0.926	0.923
8	0.951	0.949	0.946	0.944	0.941	0.938	0.935	0.932	0.930	0.927
9	0.954	0.952	0.949	0.947	0.944	0.941	0.939	0.936	0.933	0.931
10	0.956	0.954	0.952	0.949	0.947	0.945	0.942	0.940	0.937	0.935
11	0.959	0.957	0.954	0.952	0.950	0.948	0.945	0.943	0.941	0.938
12	0.961	0.959	0.957	0.955	0.953	0.951	0.948	0.946	0.944	0.942
13	0.963	0.961	0.959	0.957	0.955	0.953	0.951	0.949	0.947	0.945
14	0.965	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.950	0.949
15 or more	0.967	0.966	0.964	0.962	0.960	0.959	0.957	0.955	0.953	0.952
* If age difference (Y) is greater than 15 years, use (A) – (B) x (Y); Add five years to a disabled member's age.										
(A)	0.9155	0.9100	0.9070	0.9015	0.8975	0.8920	0.8855	0.8805	0.8755	0.8705
(B)	0.0021	0.0022	0.0024	0.0025	0.0027	0.0028	0.0029	0.0031	0.0033	0.0035



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

P&F Additional Unit Benefits - After Age 60

(Amount of Monthly Annuity per \$1,000 - Member's Portion Only)

No. of Months	Factor	No. of Months	Factor
1	1,000.00	31	35.46
2	501.60	32	34.46
3	335.47	33	33.52
4	252.41	34	32.63
5	202.57	35	31.80
6	169.35	36	31.01
7	145.62	37	30.26
8	127.82	38	29.56
9	113.98	39	28.89
10	102.91	40	28.25
11	93.85	41	27.65
12	86.30	42	27.07
13	79.92	43	26.52
14	74.44	44	26.00
15	69.70	45	25.50
16	65.55	46	25.02
17	61.89	47	24.57
18	58.64	48	24.13
19	55.72	49	23.71
20	53.10	50	23.30
21	50.73	51	22.92
22	48.58	52	22.54
23	46.61	53	22.18
24	44.81	54	21.84
25	43.15	55	21.51
26	41.62	56	21.19
27	40.21	57	20.88
28	38.89	58	20.58
29	37.67	59	20.29
30	36.53	60	20.01



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

P&F Additional Unit Benefits - Before Age 60

(Amount of Monthly Annuity per \$1,000 - Member's Portion Plus Matching Employer Portion)

No. of Months	Factor	No. of Months	Factor	No. of Months	Factor	No. of Months	Factor	No. of Months	Factor	No. of Months	Factor
60	40.02	90	29.16	120	23.82	150	20.69	180	18.67	210	17.28
61	39.49	91	28.92	121	23.69	151	20.61	181	18.62	211	17.24
62	38.97	92	28.69	122	23.56	152	20.53	182	18.56	212	17.20
63	38.47	93	28.46	123	23.43	153	20.45	183	18.51	213	17.16
64	37.98	94	28.24	124	23.31	154	20.37	184	18.46	214	17.13
65	37.51	95	28.02	125	23.19	155	20.30	185	18.40	215	17.09
66	37.05	96	27.81	126	23.07	156	20.22	186	18.35	216	17.05
67	36.60	97	27.60	127	22.95	157	20.15	187	18.30	217	17.02
68	36.17	98	27.40	128	22.83	158	20.07	188	18.25	218	16.98
69	35.76	99	27.20	129	22.72	159	20.00	189	18.20	219	16.95
70	35.35	100	27.01	130	22.61	160	19.93	190	18.15	220	16.91
71	34.96	101	26.82	131	22.50	161	19.86	191	18.10	221	16.88
72	34.57	102	26.63	132	22.39	162	19.79	192	18.06	222	16.84
73	34.20	103	26.45	133	22.28	163	19.72	193	18.01	223	16.81
74	33.84	104	26.27	134	22.18	164	19.65	194	17.96	224	16.77
75	33.48	105	26.09	135	22.07	165	19.58	195	17.92	225	16.74
76	33.14	106	25.92	136	21.97	166	19.52	196	17.87	226	16.71
77	32.81	107	25.75	137	21.87	167	19.45	197	17.82	227	16.67
78	32.48	108	25.58	138	21.77	168	19.39	198	17.78	228	16.64
79	32.17	109	25.42	139	21.67	169	19.32	199	17.74	229	16.61
80	31.86	110	25.26	140	21.58	170	19.26	200	17.69	230	16.58
81	31.56	111	25.11	141	21.48	171	19.20	201	17.65	231	16.55
82	31.26	112	24.95	142	21.39	172	19.14	202	17.61	232	16.52
83	30.98	113	24.80	143	21.30	173	19.08	203	17.56	233	16.49
84	30.70	114	24.65	144	21.21	174	19.02	204	17.52	234	16.45
85	30.43	115	24.51	145	21.12	175	18.96	205	17.48	235	16.42
86	30.16	116	24.36	146	21.03	176	18.90	206	17.44	236	16.39
87	29.90	117	24.22	147	20.94	177	18.84	207	17.40	237	16.37
88	29.65	118	24.09	148	20.86	178	18.78	208	17.36	238	16.34
89	29.40	119	23.95	149	20.78	179	18.73	209	17.32	239	16.31
										240	16.28



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

P&F Additional Unit Purchases by Payroll Deductions (Based on a Purchase of 8 Units and a Monthly Payroll Period)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
20	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.36	1.36
21	1.36	1.36	1.36	1.36	1.36	1.36	1.44	1.44	1.44	1.44	1.44	1.44
22	1.44	1.44	1.52	1.52	1.52	1.52	1.52	1.52	1.52	1.52	1.60	1.60
23	1.60	1.60	1.60	1.60	1.60	1.60	1.68	1.68	1.68	1.68	1.68	1.68
24	1.68	1.76	1.76	1.76	1.76	1.76	1.76	1.84	1.84	1.84	1.84	1.84
25	1.84	1.84	1.92	1.92	1.92	1.92	1.92	1.92	2.00	2.00	2.00	2.00
26	2.00	2.08	2.08	2.08	2.08	2.08	2.08	2.16	2.16	2.16	2.16	2.16
27	2.24	2.24	2.24	2.24	2.24	2.32	2.32	2.32	2.32	2.32	2.40	2.40
28	2.40	2.40	2.40	2.48	2.48	2.48	2.48	2.48	2.56	2.56	2.56	2.56
29	2.64	2.64	2.64	2.64	2.72	2.72	2.72	2.72	2.80	2.80	2.80	2.80
30	2.80	2.88	2.88	2.88	2.96	2.96	2.96	2.96	3.04	3.04	3.04	3.04
31	3.12	3.12	3.12	3.20	3.20	3.20	3.20	3.28	3.28	3.28	3.36	3.36
32	3.36	3.36	3.44	3.44	3.44	3.52	3.52	3.52	3.60	3.60	3.60	3.68
33	3.68	3.68	3.76	3.76	3.76	3.84	3.84	3.84	3.92	3.92	4.00	4.00
34	4.00	4.08	4.08	4.08	4.16	4.16	4.24	4.24	4.24	4.32	4.32	4.40
35	4.40	4.40	4.48	4.48	4.56	4.56	4.64	4.64	4.64	4.72	4.72	4.80
36	4.80	4.88	4.88	4.96	4.96	5.04	5.04	5.12	5.12	5.20	5.20	5.28
37	5.28	5.36	5.36	5.44	5.44	5.52	5.52	5.60	5.60	5.68	5.68	5.76
38	5.84	5.84	5.92	5.92	6.00	6.00	6.08	6.16	6.16	6.24	6.24	6.32
39	6.40	6.40	6.48	6.56	6.56	6.64	6.72	6.72	6.80	6.88	6.88	6.96



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

P&F Additional Unit Purchases by Payroll Deductions (Based on a Purchase of 8 Units and a Monthly Payroll Period)

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
40	7.04	7.12	7.12	7.20	7.28	7.36	7.36	7.44	7.52	7.60	7.60	7.68
41	7.76	7.84	7.92	7.92	8.00	8.08	8.16	8.24	8.32	8.40	8.48	8.48
42	8.56	8.64	8.72	8.80	8.88	8.96	9.04	9.12	9.20	9.28	9.36	9.44
43	9.52	9.60	9.68	9.76	9.84	10.00	10.08	10.16	10.24	10.32	10.40	10.48
44	10.64	10.72	10.80	10.88	11.04	11.12	11.20	11.28	11.44	11.52	11.60	11.76
45	11.84	11.92	12.08	12.16	12.32	12.40	12.56	12.64	12.80	12.88	13.04	13.12
46	13.28	13.44	13.52	13.68	13.84	13.92	14.08	14.24	14.40	14.56	14.64	14.80
47	14.96	15.12	15.28	15.44	15.60	15.76	15.92	16.08	16.24	16.40	16.56	16.80
48	16.96	17.12	17.28	17.52	17.68	17.92	18.08	18.32	18.48	18.72	18.88	19.12
49	19.36	19.52	19.76	20.00	20.24	20.48	20.72	20.96	21.20	21.44	21.68	21.92
50	22.24	22.48	22.72	23.04	23.28	23.60	23.92	24.16	24.48	24.80	25.12	25.44
51	25.76	26.08	26.40	26.80	27.12	27.52	27.84	28.24	28.64	29.04	29.44	29.84
52	30.24	30.64	31.12	31.52	32.00	32.48	32.96	33.44	33.92	34.48	34.96	35.52
53	36.08	36.64	37.20	37.76	38.40	39.04	39.68	40.32	40.96	41.68	42.40	43.12
54	43.84	44.64	45.44	46.24	47.04	47.92	48.80	49.76	50.72	51.68	52.72	53.76
55	54.80	55.92	57.12	58.32	59.52	60.88	62.16	63.60	65.04	66.48	68.08	69.68
56	71.36	73.12	74.96	76.96	78.96	81.04	83.28	85.60	88.00	90.56	93.28	96.08
57	99.12	102.24	105.60	109.20	112.96	117.04	121.28	125.92	130.80	136.16	141.84	148.00
58	154.64	161.92	169.84	178.48	188.08	198.56	210.32	223.44	238.16	254.88	273.92	296.00
59	321.68	352.08	388.56	433.12	488.88	560.48	656.00	789.76	990.40	1,324.80	1,993.60	4,000.00

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



Full Cost Factors for Purchasing Service - Factor 1

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
45	180.44	180.31	180.19	180.06	179.94	179.81	179.69	179.56	179.44	179.31	179.19	179.06
46	178.94	178.81	178.68	178.55	178.42	178.28	178.15	178.02	177.89	177.76	177.63	177.50
47	177.37	177.23	177.09	176.96	176.82	176.68	176.55	176.41	176.27	176.13	176.00	175.86
48	175.72	175.58	175.43	175.29	175.15	175.00	174.86	174.72	174.57	174.43	174.28	174.14
49	174.00	173.85	173.69	173.54	173.39	173.24	173.09	172.94	172.79	172.64	172.49	172.34
50	172.19	172.03	171.87	171.71	171.55	171.40	171.24	171.08	170.92	170.76	170.60	170.45
51	170.29	170.12	169.96	169.79	169.62	169.46	169.29	169.13	168.96	168.79	168.63	168.46
52	168.30	168.12	167.95	167.78	167.60	167.43	167.26	167.08	166.91	166.74	166.56	166.39
53	166.21	166.03	165.85	165.67	165.49	165.31	165.13	164.95	164.77	164.59	164.40	164.22
54	164.04	163.85	163.66	163.48	163.29	163.10	162.91	162.72	162.53	162.34	162.15	161.96
55	161.77	161.57	161.38	161.18	160.98	160.78	160.59	160.39	160.19	159.99	159.80	159.60
56	159.40	159.19	158.99	158.78	158.58	158.37	158.16	157.96	157.75	157.55	157.34	157.13
57	156.93	156.72	156.50	156.29	156.07	155.86	155.65	155.43	155.22	155.01	154.79	154.58
58	154.37	154.15	153.92	153.70	153.48	153.26	153.04	152.82	152.60	152.38	152.16	151.94
59	151.72	151.49	151.26	151.03	150.80	150.57	150.34	150.11	149.89	149.66	149.43	149.20
60	148.97	148.73	148.50	148.26	148.03	147.79	147.55	147.32	147.08	146.84	146.61	146.37
61	146.13	145.89	145.65	145.40	145.16	144.92	144.67	144.43	144.18	143.94	143.70	143.45
62	143.21	142.96	142.71	142.46	142.21	141.96	141.71	141.46	141.21	140.96	140.70	140.45
63	140.20	139.95	139.69	139.43	139.18	138.92	138.67	138.41	138.15	137.90	137.64	137.38
64	137.13	136.86	136.60	136.34	136.08	135.82	135.56	135.30	135.03	134.77	134.51	134.25
65	133.99	133.72	133.45	133.19	132.92	132.65	132.39	132.12	131.85	131.59	131.32	131.06
66	130.79	130.52	130.25	129.97	129.70	129.43	129.16	128.89	128.62	128.35	128.07	127.80
67	127.53	127.26	126.98	126.70	126.43	126.15	125.88	125.60	125.32	125.05	124.77	124.50
68	124.22	123.94	123.66	123.38	123.10	122.82	122.54	122.26	121.98	121.70	121.42	121.14
69	120.86	120.57	120.29	120.01	119.72	119.44	119.15	118.87	118.58	118.30	118.01	117.73
70	117.44	117.15	116.86	116.57	116.28	115.99	115.70	115.41	115.12	114.83	114.54	114.25
71	113.96	113.67	113.37	113.08	112.79	112.49	112.20	111.90	111.61	111.32	111.02	110.73
72	110.43	110.14	109.84	109.54	109.24	108.95	108.65	108.35	108.05	107.76	107.46	107.16
73	106.86	106.56	106.26	105.96	105.66	105.36	105.06	104.76	104.46	104.16	103.86	103.56
74	103.26	102.96	102.65	102.35	102.05	101.74	101.44	101.14	100.83	100.53	100.23	99.92

Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors



Full Cost Factors for Purchasing Service - Factor 1

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
75	99.62	99.32	99.01	98.71	98.40	98.10	97.79	97.49	97.19	96.88	96.58	96.27
76	95.97	95.66	95.36	95.05	94.75	94.44	94.14	93.83	93.52	93.22	92.91	92.61
77	92.30	92.00	91.69	91.39	91.08	90.78	90.47	90.16	89.86	89.55	89.25	88.94
78	88.64	88.33	88.02	87.72	87.41	87.11	86.80	86.50	86.19	85.88	85.58	85.27
79	84.97	84.66	84.36	84.05	83.75	83.44	83.14	82.83	82.52	82.22	81.91	81.61
80	81.30	81.00	80.69	80.39	80.09	79.78	79.48	79.17	78.87	78.56	78.26	77.95
81	77.65	77.35	77.04	76.74	76.44	76.14	75.83	75.53	75.23	74.92	74.62	74.32
82	74.02	73.72	73.42	73.12	72.82	72.52	72.22	71.92	71.62	71.32	71.02	70.72
83	70.42	70.13	69.83	69.54	69.25	68.95	68.66	68.36	68.07	67.78	67.48	67.19
84	66.89	66.61	66.32	66.03	65.74	65.45	65.17	64.88	64.59	64.30	64.01	63.73
85	63.44	63.16	62.88	62.60	62.32	62.04	61.75	61.47	61.19	60.91	60.63	60.35
86	60.07	59.80	59.53	59.25	58.98	58.71	58.44	58.16	57.89	57.62	57.35	57.07
87	56.80	56.54	56.28	56.01	55.75	55.49	55.22	54.96	54.70	54.44	54.17	53.91
88	53.65	53.39	53.14	52.89	52.64	52.39	52.14	51.88	51.63	51.38	51.13	50.88
89	50.63	50.39	50.15	49.91	49.67	49.43	49.19	48.96	48.72	48.48	48.24	48.00
90	47.76	47.54	47.32	47.09	46.87	46.64	46.42	46.20	45.97	45.75	45.53	45.30
91	45.08	44.87	44.67	44.46	44.26	44.05	43.84	43.64	43.43	43.22	43.02	42.81
92	42.61	42.42	42.23	42.04	41.85	41.66	41.47	41.28	41.09	40.90	40.71	40.53
93	40.34	40.16	39.99	39.82	39.64	39.47	39.30	39.13	38.95	38.78	38.61	38.43
94	38.26	38.10	37.95	37.79	37.63	37.48	37.32	37.16	37.01	36.85	36.69	36.53
95	36.38	36.24	36.09	35.95	35.81	35.67	35.53	35.39	35.24	35.10	34.96	34.82
96	34.68	34.55	34.42	34.30	34.17	34.04	33.91	33.79	33.66	33.53	33.41	33.28
97	33.15	33.04	32.92	32.81	32.70	32.58	32.47	32.35	32.24	32.13	32.01	31.90
98	31.78	31.68	31.58	31.48	31.38	31.27	31.17	31.07	30.97	30.87	30.76	30.66
99	30.56	30.47	30.38	30.29	30.19	30.10	30.01	29.92	29.83	29.74	29.64	29.55
100	29.46											

Note: For disabled members, add five years to the member's age.



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Full Cost Factors for Purchasing Service - Factor 2

Age	Months Prior to Earliest Retirement Age											
	0	1	2	3	4	5	6	7	8	9	10	11
0	1.000	0.998	0.997	0.995	0.993	0.992	0.990	0.989	0.987	0.985	0.984	0.982
1	0.980	0.979	0.977	0.976	0.974	0.972	0.971	0.969	0.968	0.966	0.964	0.963
2	0.961	0.960	0.958	0.956	0.955	0.953	0.952	0.950	0.949	0.947	0.945	0.944
3	0.942	0.941	0.939	0.938	0.936	0.935	0.933	0.931	0.930	0.928	0.927	0.925
4	0.924	0.922	0.921	0.919	0.918	0.916	0.915	0.913	0.912	0.910	0.909	0.907
5	0.906	0.904	0.903	0.901	0.900	0.898	0.897	0.895	0.894	0.892	0.891	0.889
6	0.888	0.887	0.885	0.884	0.882	0.881	0.879	0.878	0.876	0.875	0.873	0.872
7	0.871	0.869	0.868	0.866	0.865	0.863	0.862	0.861	0.859	0.858	0.856	0.855
8	0.853	0.852	0.851	0.849	0.848	0.846	0.845	0.844	0.842	0.841	0.840	0.838
9	0.837	0.835	0.834	0.833	0.831	0.830	0.829	0.827	0.826	0.824	0.823	0.822
10	0.820											



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Full Cost Factors for Purchasing Service - Factor 3

Age	Months Prior to Earliest Retirement Age											
	0	1	2	3	4	5	6	7	8	9	10	11
0	0.000	0.994	1.979	2.957	3.927	4.889	5.843	6.789	7.728	8.659	9.583	10.499
1	11.408	12.309	13.203	14.089	14.968	15.840	16.705	17.563	18.414	19.257	20.094	20.924
2	21.746	22.562	23.372	24.174	24.970	25.759	26.542	27.317	28.087	28.850	29.606	30.356
3	31.100	31.838	32.569	33.294	34.013	34.725	35.432	36.133	36.827	37.516	38.198	38.875
4	39.546	40.211	40.871	41.524	42.172	42.815	43.451	44.082	44.708	45.328	45.943	46.552
5	47.156	47.754	48.347	48.935	49.518	50.095	50.668	51.235	51.797	52.354	52.906	53.453
6	53.995	54.532	55.064	55.592	56.114	56.632	57.145	57.653	58.157	58.656	59.150	59.640
7	60.125	60.605	61.082	61.553	62.020	62.483	62.942	63.396	63.846	64.291	64.732	65.169
8	65.602	66.031	66.455	66.876	67.292	67.704	68.112	68.517	68.917	69.313	69.706	70.094
9	70.479	70.860	71.237	71.610	71.980	72.345	72.707	73.066	73.421	73.772	74.119	74.463
10	74.804											



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Full Cost Factors for Purchasing Service - Factor 4

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
45	122.86	122.65	122.43	122.21	121.99	121.77	121.55	121.32	121.10	120.87	120.64	120.41
46	120.18	119.95	119.71	119.47	119.24	119.00	118.76	118.51	118.27	118.02	117.78	117.53
47	117.28	117.03	116.77	116.52	116.26	116.00	115.74	115.48	115.22	114.95	114.69	114.42
48	114.15	113.88	113.60	113.33	113.05	112.77	112.49	112.21	111.92	111.64	111.35	111.06
49	110.77	110.47	110.18	109.88	109.58	109.28	108.97	108.67	108.36	108.05	107.74	107.43
50	107.11	106.80	106.48	106.15	105.83	105.51	105.18	104.85	104.52	104.18	103.85	103.51
51	103.17	102.82	102.48	102.13	101.78	101.43	101.08	100.72	100.36	100.00	99.64	99.27
52	98.91	98.54	98.16	97.79	97.41	97.03	96.65	96.27	95.88	95.49	95.10	94.70
53	94.31	93.91	93.50	93.10	92.69	92.28	91.87	91.45	91.04	90.61	90.19	89.77
54	89.34	88.90	88.47	88.03	87.59	87.15	86.70	86.26	85.80	85.35	84.89	84.43
55	83.97	83.50	83.03	82.56	82.09	81.61	81.13	80.64	80.15	79.66	79.17	78.67
56	78.17	77.67	77.16	76.65	76.14	75.62	75.10	74.58	74.05	73.52	72.99	72.45
57	71.91	71.37	70.82	70.27	69.72	69.16	68.60	68.03	67.46	66.89	66.32	65.74
58	65.15	64.56	63.97	63.38	62.78	62.18	61.57	60.96	60.35	59.73	59.11	58.48
59	57.85	57.22	56.58	55.94	55.29	54.64	53.98	53.32	52.66	51.99	51.32	50.64
60	49.96	49.28	48.59	47.90	47.20	46.50	45.79	45.08	44.36	43.64	42.91	42.18
61	41.45	40.71	39.96	39.21	38.46	37.70	36.94	36.17	35.39	34.62	33.83	33.04
62	32.25	31.45	30.65	29.84	29.02	28.20	27.38	26.55	25.71	24.87	24.02	23.17
63	22.32	21.45	20.58	19.71	18.83	17.95	17.05	16.16	15.26	14.35	13.43	12.51
64	11.59	10.66	9.72	8.77	7.82	6.87	5.90	4.94	3.96	2.98	1.99	1.00
65	0.00											

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



Full Cost Factors for Purchasing Service - Factor 5

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
45	1,464	1,474	1,483	1,493	1,503	1,512	1,522	1,532	1,542	1,552	1,561	1,572
46	1,582	1,592	1,602	1,612	1,623	1,633	1,644	1,654	1,665	1,676	1,686	1,697
47	1,708	1,719	1,730	1,741	1,753	1,764	1,775	1,787	1,798	1,810	1,821	1,833
48	1,845	1,857	1,869	1,881	1,893	1,905	1,917	1,930	1,942	1,954	1,967	1,980
49	1,992	2,005	2,018	2,031	2,044	2,057	2,071	2,084	2,097	2,111	2,124	2,138
50	2,152	2,166	2,180	2,194	2,208	2,222	2,236	2,251	2,265	2,280	2,294	2,309
51	2,324	2,339	2,354	2,369	2,384	2,400	2,415	2,431	2,446	2,462	2,478	2,494
52	2,510	2,526	2,542	2,559	2,575	2,592	2,608	2,625	2,642	2,659	2,676	2,693
53	2,711	2,728	2,746	2,763	2,781	2,799	2,817	2,835	2,853	2,872	2,890	2,909
54	2,928	2,946	2,965	2,984	3,004	3,023	3,042	3,062	3,082	3,101	3,121	3,142
55	3,162	3,182	3,203	3,223	3,244	3,265	3,286	3,307	3,328	3,350	3,371	3,393
56	3,415	3,437	3,459	3,481	3,503	3,526	3,549	3,571	3,594	3,618	3,641	3,664
57	3,688	3,712	3,735	3,759	3,784	3,808	3,833	3,857	3,882	3,907	3,932	3,957
58	3,983	4,008	4,034	4,060	4,086	4,113	4,139	4,166	4,193	4,220	4,247	4,274
59	4,301	4,329	4,357	4,385	4,413	4,442	4,470	4,499	4,528	4,557	4,586	4,616
60	4,646	4,676	4,706	4,736	4,766	4,797	4,828	4,859	4,890	4,922	4,953	4,985
61	5,017	5,050	5,082	5,115	5,148	5,181	5,214	5,248	5,281	5,315	5,350	5,384
62	5,419	5,454	5,489	5,524	5,559	5,595	5,631	5,667	5,704	5,741	5,778	5,815
63	5,852	5,890	5,928	5,966	6,004	6,043	6,082	6,121	6,160	6,200	6,240	6,280
64	6,320	6,361	6,402	6,443	6,485	6,526	6,568	6,611	6,653	6,696	6,739	6,782
65	6,826	6,810	6,803	6,787	6,780	6,764	6,757	6,742	6,734	6,719	6,711	6,696
66	6,689	6,674	6,667	6,652	6,645	6,630	6,615	6,608	6,593	6,586	6,572	6,565
67	6,550	6,536	6,522	6,515	6,501	6,486	6,472	6,466	6,452	6,438	6,424	6,417
68	6,403	6,390	6,376	6,363	6,356	6,342	6,329	6,316	6,303	6,289	6,283	6,270
69	6,257	6,243	6,231	6,218	6,205	6,192	6,179	6,166	6,154	6,141	6,129	6,116
70	6,104	6,091	6,079	6,061	6,048	6,036	6,024	6,012	6,000	5,982	5,970	5,958
71	5,946	5,935	5,917	5,906	5,894	5,877	5,865	5,854	5,837	5,825	5,814	5,797
72	5,786	5,769	5,758	5,742	5,731	5,714	5,703	5,687	5,676	5,660	5,650	5,634
73	5,623	5,607	5,592	5,581	5,566	5,550	5,535	5,525	5,510	5,495	5,479	5,469
74	5,455	5,440	5,425	5,410	5,396	5,381	5,367	5,357	5,343	5,329	5,314	5,300

Oregon Public Employees Retirement System

2001 Actuarial Equivalency Factors



Full Cost Factors for Purchasing Service - Factor 5

Age	Months of Attained Age at Retirement											
	0	1	2	3	4	5	6	7	8	9	10	11
75	5,286	5,272	5,259	5,240	5,226	5,213	5,199	5,186	5,172	5,155	5,141	5,128
76	5,115	5,098	5,085	5,068	5,055	5,038	5,025	5,008	4,996	4,979	4,967	4,950
77	4,938	4,922	4,906	4,894	4,878	4,862	4,847	4,835	4,819	4,804	4,789	4,777
78	4,762	4,747	4,732	4,717	4,702	4,688	4,669	4,655	4,640	4,626	4,612	4,598
79	4,584	4,570	4,552	4,539	4,521	4,508	4,491	4,478	4,464	4,448	4,435	4,418
80	4,405	4,389	4,373	4,357	4,345	4,329	4,313	4,298	4,283	4,267	4,255	4,240
81	4,225	4,211	4,193	4,178	4,164	4,147	4,132	4,118	4,101	4,087	4,073	4,057
82	4,043	4,027	4,011	3,995	3,981	3,966	3,950	3,934	3,919	3,904	3,891	3,876
83	3,861	3,846	3,829	3,814	3,800	3,785	3,769	3,755	3,741	3,727	3,711	3,697
84	3,683	3,667	3,652	3,636	3,623	3,608	3,593	3,578	3,563	3,548	3,536	3,521
85	3,507	3,490	3,476	3,460	3,446	3,431	3,417	3,401	3,388	3,373	3,359	3,344
86	3,331	3,317	3,302	3,288	3,273	3,259	3,243	3,229	3,215	3,202	3,188	3,175
87	3,161	3,146	3,133	3,119	3,104	3,091	3,077	3,063	3,050	3,036	3,023	3,011
88	2,997	2,984	2,969	2,956	2,941	2,928	2,914	2,901	2,889	2,875	2,863	2,849
89	2,837	2,824	2,810	2,797	2,784	2,771	2,759	2,746	2,733	2,721	2,709	2,697
90	2,685	2,671	2,660	2,647	2,635	2,622	2,611	2,599	2,587	2,575	2,564	2,552
91	2,541	2,530	2,518	2,506	2,496	2,484	2,473	2,462	2,451	2,440	2,430	2,419
92	2,409	2,398	2,388	2,376	2,366	2,356	2,346	2,336	2,326	2,315	2,305	2,295
93	2,286	2,276	2,266	2,256	2,247	2,237	2,228	2,219	2,209	2,200	2,191	2,182
94	2,173	2,165	2,155	2,147	2,138	2,129	2,121	2,113	2,104	2,096	2,088	2,079
95	2,071	2,063	2,055	2,047	2,039	2,031	2,024	2,016	2,008	2,001	1,993	1,985
96	1,978	1,971	1,964	1,956	1,949	1,942	1,935	1,929	1,922	1,914	1,908	1,901
97	1,895	1,888	1,881	1,875	1,869	1,862	1,856	1,850	1,844	1,838	1,832	1,825
98	1,819	1,813	1,808	1,802	1,796	1,791	1,785	1,779	1,774	1,768	1,763	1,757
99	1,752	1,747	1,742	1,736	1,731	1,726	1,721	1,716	1,711	1,706	1,701	1,696
100	1,692											



Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors

Projected Value of Contributions and Account Balances

(Assumes an Annual Interest Credit of 8.00% per year)

Years to Retire	Amount at Retirement		Years to Retire	Amount at Retirement	
	\$1 per Yr. to Retirement	\$1 Current Balance		\$1 per Yr. to Retirement	\$1 Current Balance
1	1.08	1.08	21	54.46	5.03
2	2.25	1.17	22	59.89	5.44
3	3.51	1.26	23	65.76	5.87
4	4.87	1.36	24	72.11	6.34
5	6.34	1.47	25	78.95	6.85
6	7.92	1.59	26	86.35	7.40
7	9.64	1.71	27	94.34	7.99
8	11.49	1.85	28	102.97	8.63
9	13.49	2.00	29	112.28	9.32
10	15.65	2.16	30	122.35	10.06
11	17.98	2.33	31	133.21	10.87
12	20.50	2.52	32	144.95	11.74
13	23.21	2.72	33	157.63	12.68
14	26.15	2.94	34	171.32	13.69
15	29.32	3.17	35	186.10	14.79
16	32.75	3.43	36	202.07	15.97
17	36.45	3.70	37	219.32	17.25
18	40.45	4.00	38	237.94	18.63
19	44.76	4.32	39	258.06	20.12
20	49.42	4.66	40	279.78	21.72

Oregon Public Employees Retirement System 2001 Actuarial Equivalency Factors



Average Life Expectancy of Retired Members (Based on the Experience of Retired PERS Members)

Age	Weighted Average	State and Local Government Members				School District Members	
		General Service		Police & Fire		Male	Female
		Male	Female	Male	Female		
50	33.7	32.1	35.0	31.7	35.0	32.6	36.4
51	32.7	31.2	34.0	30.8	34.0	31.7	35.4
52	31.8	30.3	33.1	29.8	33.1	30.8	34.5
53	30.8	29.3	32.1	28.9	32.1	29.8	33.6
54	29.9	28.4	31.2	28.0	31.2	28.9	32.6
55	29.0	27.5	30.3	27.0	30.3	28.0	31.7
56	28.0	26.6	29.3	26.1	29.3	27.0	30.7
57	27.1	25.7	28.4	25.2	28.4	26.1	29.8
58	26.2	24.8	27.5	24.3	27.5	25.2	28.9
59	25.3	23.9	26.6	23.4	26.6	24.3	27.9
60	24.4	23.0	25.7	22.6	25.7	23.4	27.0
61	23.5	22.1	24.8	21.7	24.8	22.6	26.1
62	22.7	21.3	23.9	20.8	23.9	21.7	25.2
63	21.8	20.4	23.0	20.0	23.0	20.8	24.3
64	20.9	19.6	22.2	19.2	22.2	20.0	23.5
65	20.1	18.8	21.3	18.4	21.3	19.2	22.6
66	19.3	18.0	20.5	17.6	20.5	18.4	21.7
67	18.5	17.2	19.7	16.8	19.7	17.6	20.9
68	17.7	16.4	18.9	16.0	18.9	16.8	20.1
69	16.9	15.6	18.1	15.3	18.1	16.0	19.3
70	16.2	14.9	17.3	14.5	17.3	15.3	18.5
71	15.4	14.2	16.6	13.8	16.6	14.5	17.7
72	14.7	13.5	15.8	13.1	15.8	13.8	16.9
73	14.0	12.8	15.1	12.5	15.1	13.1	16.2
74	13.3	12.1	14.4	11.8	14.4	12.5	15.5
75	12.6	11.5	13.7	11.1	13.7	11.8	14.7
76	11.9	10.8	13.0	10.5	13.0	11.1	14.0
77	11.3	10.2	12.4	9.9	12.4	10.5	13.4
78	10.7	9.6	11.7	9.3	11.7	9.9	12.7
79	10.1	9.0	11.1	8.8	11.1	9.3	12.1
80	9.5	8.5	10.5	8.2	10.5	8.8	11.4