

\_\_\_\_\_ moves that the Legislative Commission on Pensions and Retirement approve the following actuarial assumption changes for the General State Employees Retirement Plan of the Minnesota State Retirement System, beginning with the July 1, 2010, actuarial valuation, under Minnesota Statutes, Section 356.215, Subdivision 18:

**Mortality Rates:**

Post-Retirement Mortality for Healthy Lives:	RP-2000 annuitant generational mortality, white collar adjustment Males: No setbacks Females: No setbacks
Post-Retirement Mortality for Disabled Lives:	RP-2000 disabled mortality, white collar adjustment Males: No setback Females: Set forward 5 years
Pre-Retirement Mortality for Healthy Lives:	RP-2000 non-annuitant generational mortality, white collar adjustment Males: Set forward 3 years Females: Set back one year

**Retirement Rates:**

<u>Age</u>	<u>Rule of 90</u>	<u>Non-Rule of 90</u>
55	20.0%	5.0%
56	15.0%	5.0%
57	15.0%	5.0%
58	15.0%	5.0%
59	20.0%	6.0%
60	20.0%	7.0%
61	22.0%	12.0%
62	40.0%	22.0%
63	30.0%	16.0%
64	30.0%	18.0%
65	40.0%	40.0%
66	30.0%	30.0%
67	25.0%	25.0%
68	25.0%	25.0%
69	25.0%	25.0%
70	30.0%	30.0%
71+	100.0%	100.0%

	<u>Males</u>	<u>Females</u>
<b>Marital Status:</b>	85%	70%
<b>Age of Beneficiary</b> (beneficiary's age – member's age)	-3	2

**Annuity Form**  
(% of married members electing)

	<u>Males</u>	<u>Females</u>
Straight Life	25%	60%
15-Year Certain & Life	0%	0%
50% Joint & Survivor	15%	15%
75% Joint & Survivor	10%	0%
100% Joint & Survivor	50%	25%