

_____ moves that the Legislative Commission on Pensions and Retirement approve the following actuarial assumption changes for the General Employees Retirement Plan of the Public Employees Retirement Association, 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 adjustment Females: Set back 2 years
Post-Retirement Mortality for Disabled Lives:	RP-2000 disabled retiree mortality table Males: Set back 4 years Females: Set forward 7 years
Pre-Retirement Mortality for Healthy Lives:	RP-2000 non-annuitant generational mortality, white collar adjustment Males: Set forward 5 years Females: Set back 3 years

Retirement Rates:

<u>Age</u>	<u>Rule of 90</u>	<u>Non-Rule of 90</u>
55	20.0%	6.0%
56	20.0%	6.0%
57	20.0%	6.0%
58	20.0%	7.0%
59	20.0%	8.0%
60	20.0%	8.0%
61	25.0%	12.0%
62	35.0%	20.0%
63	25.0%	16.0%
64	25.0%	18.0%
65	35.0%	35.0%
66	25.0%	25.0%
67	20.0%	20.0%
68	20.0%	20.0%
69	20.0%	20.0%
70	20.0%	20.0%
71+	100.0%	100.0%

	<u>Males</u>	<u>Females</u>
Marital Status:	75%	70%
Age of Beneficiary (beneficiary's age – member's age)	-3	2

Annuity Form
(% of married members electing)

	<u>Males</u>	<u>Females</u>
Straight Life	40%	70%
15-Year Certain & Life	5%	5%
50% Joint & Survivor	15%	5%
75% Joint & Survivor	10%	5%
100% Joint & Survivor	30%	15%