

_____ moves that the Legislative Commission on Pensions and Retirement approve the following actuarial assumption changes for the Teachers 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: Set back 2 years
	Females: Set back 3 years
Post-Retirement Mortality for Disabled Lives:	RP-2000 disabled retiree mortality, without adjustment
Pre-Retirement Mortality for Healthy Lives:	RP-2000 non-annuitant generational mortality, white collar adjustment
	Males: Set back 5 years
	Females: Set back 7 years

Retirement Rates:

<u>Age</u>	<u>Rule of 90</u>	<u>Non-Rule of 90</u>	<u>Age</u>	<u>Rule of 90</u>	<u>Non-Rule of 90</u>
55	50.0%	7.0%	63	40.0%	18.0%
56	55.0%	7.0%	64	45.0%	20.0%
57	45.0%	7.0%	65	40.0%	40.0%
58	45.0%	8.0%	66	35.0%	35.0%
59	45.0%	10.0%	67	30.0%	30.0%
60	40.0%	12.0%	68	30.0%	30.0%
61	45.0%	16.0%	69	30.0%	30.0%
62	45.0%	20.0%	70	35.0%	35.0%
			71+	100.0%	100.0%

Disability Rates:

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.00%	0.00%	35	0.01%	0.01%	50	0.10%	0.10%
21	0.00%	0.00%	36	0.02%	0.02%	51	0.11%	0.11%
22	0.00%	0.00%	37	0.02%	0.02%	52	0.12%	0.12%
23	0.00%	0.00%	38	0.02%	0.02%	53	0.13%	0.13%
24	0.00%	0.00%	39	0.02%	0.02%	54	0.14%	0.14%
25	0.00%	0.00%	40	0.03%	0.03%	55	0.16%	0.16%
26	0.00%	0.00%	41	0.03%	0.03%	56	0.18%	0.18%
27	0.00%	0.00%	42	0.03%	0.03%	57	0.20%	0.20%
28	0.00%	0.00%	43	0.04%	0.04%	58	0.22%	0.22%
29	0.00%	0.00%	44	0.04%	0.04%	59	0.24%	0.24%
30	0.00%	0.00%	45	0.05%	0.05%	60	0.25%	0.25%
31	0.01%	0.01%	46	0.06%	0.06%	61	0.26%	0.26%
32	0.01%	0.01%	47	0.07%	0.07%	62	0.27%	0.27%
33	0.01%	0.01%	48	0.08%	0.08%	63	0.28%	0.28%
34	0.01%	0.01%	49	0.09%	0.09%	64	0.29%	0.29%
						65+	0.00%	0.00%

Age of Beneficiary (beneficiary's age – member's age)	<u>Males</u>	<u>Females</u>
	-2	2

Annuity Form (% of married members electing)	<u>Males</u>	<u>Females</u>
Straight Life	5%	20%
15-Year Certain & Life	0%	0%
50% Joint & Survivor	10%	20%
75% Joint & Survivor	15%	10%
100% Joint & Survivor	70%	50%