

_____ moves that the Legislative Commission on Pensions and Retirement approve the following replacement actuarial assumptions for the Local Government Correctional Service Retirement Plan, beginning with the July 1, 2012, actuarial valuation, under Minnesota Statutes, Section 356.215, Subdivision 18:

Mortality Rates:

Post-Retirement Mortality for Healthy Lives

RP-2000 annuitant generational mortality table, white collar adjustment
 Males: No set back or set forward
 Females: No set back or set forward

Post-Retirement Mortality for Disabled Lives

RP-2000 disabled mortality table
 Males: No set back or set forward
 Females: No set back or set forward

Pre-Retirement Mortality for Healthy Lives

RP-2000 non-annuitant generational mortality table, white collar adjustment
 Males: No set back or set forward
 Females: No set back or set forward

Retirement Rates:

Retirements from		Retirements from	
Age	Active Status	Age	Active Status
50	3%	60	15%
51	2%	61	15%
52	2%	62	30%
53	2%	63	30%
54	5%	64	30%
55	20%	65	40%
56	8%	66	40%
57	8%	67	40%
58	8%	68	40%
59	8%	69	40%
		70	100%

Disablement Rates:

Age	Male	Female	Age	Male	Female	Age	Male	Female
20	0.04%	0.04%	40	0.23%	0.18%	60	1.41%	2.41%
21	0.04%	0.04%	41	0.25%	0.20%	61	1.54%	2.54%
22	0.05%	0.05%	42	0.27%	0.22%	62+	1.67%	2.67%
23	0.05%	0.05%	43	0.29%	0.24%			
24	0.06%	0.06%	44	0.31%	0.26%			
25	0.06%	0.06%	45	0.34%	0.39%			
26	0.06%	0.06%	46	0.37%	0.42%			
27	0.07%	0.07%	47	0.41%	0.46%			
28	0.07%	0.07%	48	0.46%	0.51%			
29	0.08%	0.08%	49	0.51%	0.56%			
30	0.10%	0.08%	50	0.55%	0.70%			
31	0.12%	0.09%	51	0.62%	0.77%			
32	0.14%	0.09%	52	0.69%	0.84%			
33	0.14%	0.10%	53	0.77%	0.92%			
34	0.16%	0.10%	54	0.85%	1.00%			
35	0.18%	0.11%	55	0.88%	1.18%			
36	0.18%	0.12%	56	0.98%	1.28%			
37	0.20%	0.13%	57	1.08%	1.38%			
38	0.20%	0.15%	58	1.18%	1.48%			
39	0.21%	0.16%	59	1.29%	1.59%			

Annuity Form:

(% of married members electing)

Annuity Form	Males	Females
Straight Life	40%	80%
25% Joint & Survivor	5%	5%
50% Joint & Survivor	10%	5%
75% Joint & Survivor	10%	5%
100% Joint & Survivor	35%	5%

Termination from Active Status:

Years of Service Select Withdrawal Rates

0	25%
1	20%
2	15%

Ultimate Withdrawal Rates			Ultimate Withdrawal Rates		
Age	Male	Female	Age	Male	Female
20	14.70%	14.20%	40	4.40%	6.90%
21	14.70%	14.20%	41	4.20%	6.40%
22	14.70%	14.20%	42	4.00%	5.80%
23	14.70%	14.20%	43	3.80%	5.20%
24	14.70%	14.20%	44	3.60%	4.70%
25	14.70%	14.20%	45	3.40%	4.30%
26	13.30%	13.60%	46	3.20%	3.90%
27	12.10%	13.10%	47	3.00%	3.70%
28	11.00%	12.50%	48	2.80%	3.50%
29	10.00%	12.00%	49	2.60%	3.30%
30	9.10%	11.40%	50	2.40%	3.10%
31	8.30%	10.80%	51	2.20%	2.90%
32	7.60%	10.30%	52	2.00%	2.70%
33	7.00%	9.70%	53	1.80%	2.60%
34	6.50%	9.20%	54	1.60%	2.40%
35	6.00%	8.60%	55	1.40%	2.20%
36	5.60%	8.40%	56	1.20%	1.90%
37	5.20%	8.10%	57	1.00%	1.50%
38	4.90%	7.80%	58	0.70%	1.10%
39	4.60%	7.40%	59	0.40%	0.60%
			60+	0.00%	0.00%