# JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

## COMMITTEE MEMBERS

92nd GENERAL ASSEMBLY
1st REGULAR SESSION

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*Ronda Stegmann, Administrative Assistant*

# FOREWARD

*This 2003 Annual Report by the Joint Committee on Public Employee Retirement is a compilation of statistics for the 117 public employee retirement plans within the State of Missouri.*

*In measuring the funding status and progress for each individual plan, the assets are stated using market value, or a "smoothed" market value and the liabilities are stated using the Actuarial Accrued Liability in compliance with the reporting requirements of Statement 25 of the Governmental Accounting Standards Board. The data obtained from the surveys, actuarial valuations and financial statements is based on Plan Year 2001 information and there have been significant changes in the statistical data since the last reporting date and the printing of this report.*

*The Joint Committee members and staff would like to thank each individual plan for their adherence to the statutes regarding reporting and their cooperation with the committee staff.*

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# BACKGROUND

In response to growing concern about the fiscal integrity of Missouri's public employee retirement systems (PERS) in 1983 the First Regular Session of the 82nd General Assembly passed legislation creating a permanent pension review and oversight body, the Joint Committee on Public Employee Retirement (JCPER) consisting of six Senators appointed by the President Pro Tem and six member of House of Representatives, appoint by the Speaker. Prior to the creation of the committee there was no centralized reporting agency concerning these plans for the purpose of gathering, analyzing and recording information. The JCPER is governed by provisions in Chapter 21 and 105 of the Revised Statutes of Missouri (RSMo). These statutes require:

Under Chapter 21, the committee shall:

*(1) Make a continuing study and analysis of all state and local government retirement systems;*

*(2) Devise a standard reporting system to obtain data on each public employee retirement system that will provide information on each system's financial and actuarial status at least biennially;*

*(3) Determine from its study and analysis the need for changes in statutory law;*

*(4) Make any other recommendations to the General Assembly necessary to provide adequate retirement benefits to state and local government employees within the ability of taxpayers to support their future costs.*

Under Chapter 105, public retirement plans:

*(1) Are to be held in trust and shall not be co-mingled with any other funds,*

*(2) Are considered fiduciaries and may invest according to prudent person provisions,*

*(3) Must submit to the JCPER of an actuarial cost statement for proposed changes to a plan,*

*(4) Must submit to the JCPER of a comprehensive annual financial report within 6 months of a plan's fiscal year end,*

*(5) May participate in cooperative agreements providing portability of public employee benefits*

*(6) Shall have an actuarial valuation performed (at least biennially) in compliance with the recommended standards of the Governmental Accounting Standards Board (GASB). (HB 1455, 2002)*

*(7) Shall file proposed rules with the JCPER. Plans not required to files rules with the Secretary of State's office shall submit any proposed rule with the JCPER within 10 days of adoption. (HB 1455, 2002)*

# ACTIVITIES

*The following is a brief summary of the activities of the Joint Committee on Public Employee Retirement in 2002:*

- **Analysis and Maintenance of Computerized Database Information**

  In order to effectively collect and analyze the vast amounts of financial data and other information required from Missouri's 117 public employee retirement systems, a computerized database is utilized. This database is designed to accumulate such important information as benefit levels, assets, liabilities, membership, investment allocation, advisors, custodial and broker fees. Surveys are completed and returned by the PERS on an annual basis. This information, along with the actuarial valuations and financial statements, is reviewed and entered into our database. The appendix of this report contains the summarized information for the individual PERS. The policy of the JCPER in evaluating a plan is to compare the progress or lack of progress in the plan's funding process from one year to the next.

  The survey is designed to be in compliance with the reporting requirements of Statement 25 of the Governmental Accounting Standards Board (GASB Statement No. 25). Liability numbers are reported using the Actuarial Accrued Liability (AAL) and assets are reported at market value or a smoothed market value known as the actuarial value. If it appears that a plan's financial stability may be questionable, the JCPER contacts the plan's board of trustees to request additional information and conducts further review and analysis which is presented to the Committee.

  With increasing concern regarding the escalating cost of retiree health care, the survey includes verification of retiree health care coverage and determination of system or political subdivision subsidy payments. Determination of other benefit arrangements such as a deferred retirement option plan, deferred compensation plan or cafeteria plan are included in the survey.

As indicated in the appendix plan pages, the following plans did not respond to the JCPER annual survey:

***Normandy Fire Protection District Pension Plan***
***Rockhill Employees' Pension Plan***

- **Assistance to the General Assembly** The committee staff monitored the progress of 60 retirement related bills as they moved through the legislative process in the 2002 session of the Missouri General Assembly. Nine of these bills passed and eight were signed into law. One bill was vetoed by the Governor. One bill had a constitutional objection raised, however it was signed by Governor Holden. Twelve bills required actuarial cost statements which were received and filed appropriately. The JCPER staff continues to provide assistance to members of the General Assembly and legislative staff.

- **Assistance to Local PERS** Since the creation of the JCPER, the staff has provided assistance to PERS throughout the state. The committee feels that this is one of our most important roles. The staff also provides plan comparisons and analysis to the local political subdivisions. In 2002, 5 plans implemented benefit enhancements. The political subdivisions provided public notification and filed the appropriate cost statements.

- **Assistance to Resource Groups** An aging workforce along with budget and funding constraints are issues most states are currently facing. The JCPER staff continues to serve as a resource for benefit information. The staff has provided resource information to the Ad Hoc Task Force on Total Compensation, the Public Safety Retirement Advisory Commission and the State Retirement Advisory Commission. The staff continues as an information resource to the Missouri Commission on Total Commission which makes recommendations regarding state employee pay and benefit issues. The JCPER continues in its commitment to promoting awareness and education in the area of public employee benefit issues.

- **Internet Access** Information regarding the JCPER is also available via our internet website, *www.jcper.org.* Maintained by the Senate Information Systems staff, the website provides access to information regarding the JCPER committee members, statutes governing the JCPER, current state retirement legislation being monitored by the JCPER staff, and the published Annual Report.

# MISSOURI'S PUBLIC EMPLOYEE RETIREMENT SYSTEMS

Through December 2002, the State of Missouri had 117 separate plans. The following is a distribution of Missouri's PERS showing the number of active, retired (non-active) members and assets by category for plan year 2001:

| | MEMBERS | | | |
|---|---|---|---|---|
| **PERS** | **TOTAL** | **ACTIVE** | **NON-ACTIVE** | **ASSETS** |
| | | | | (In Thousands) |
| Municipalities | 52 | 18,727 | 15,331 | $ 3,711,753 |
| Fire Protection Districts | 29 | 1,321 | 205 | 156,887 |
| Hospitals & Health Centers | 8 | 2,217 | 321 | 67,541 |
| Statewide | 8 | 107,251 | 51,877 | 9,507,067 |
| Transit Authorities | 6 | 2,642 | 1,305 | 164,211 |
| Public Schools & Universities | 5 | 145,860 | 81,763 | 25,431,317 |
| Counties | 2 | 5,646 | 3,877 | 399,370 |
| Public Libraries | 1 | 246 | 251 | 23,836 |
| Drainage & Levee Districts | 1 | 11 | 0 | 172 |
| Public Water Supply Districts | 3 | 44 | 3 | 2,226 |
| Sewer Districts | 1 | 855 | 569 | 123,040 |
| Other | 1 | 13 | 4 | 1,489 |
| | | | | |
| **TOTALS** | **117** | **284,833** | **155,506** | **39,588,909** |

A complete list of the individual PERS, is contained in the appendix of this report.

There are basically two major types of public sector retirement plans. The first of these is the "defined contribution" plan in which benefits are based on the amount accumulated in an individual's account at the time of termination. The benefit paid to a member from this type of plan would depend solely upon: 1) the contributions made by the member, or on his or her behalf, and 2) any income earned on these investments. Because of the design, no liability in a defined contribution plan typically exists above that of the assets accumulated; for that reason, this type of plan is popular in the private sector and has gained some ground in the public sector.

The major pension benefit plan prevalent in the public sector is the "defined benefit" plan. In a defined benefit plan, the retirement benefits are normally calculated on a certain percentage (varying from 1.5% to 2.5%) of final average compensation (usually 3-5 years immediately prior to retirement) for each year of creditable service. Some public safety plans provide a percentage of a given career position (one-half of the pay of the highest rank attained) or a flat dollar amount for each year of service ($20 per month for each year of service). To compensate for non-Social Security status, these plans typically have a higher benefit formula as well.

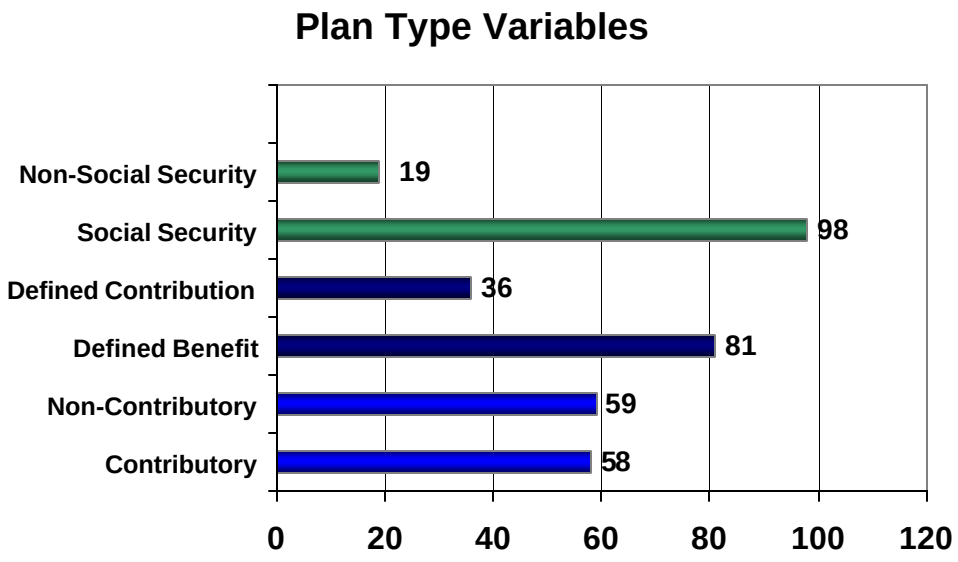
Employers have long debated the relative benefits of offering either defined contribution or defined benefit retirement packages to their employees. In fact, over the past decade, defined benefit coverage of public employees has begun to give way to coverage by defined contribution plans. As noted above, defined contribution plans leave the investment decisions (and therefore the investment risks) in the hands of the worker. While an employer frequently will provide a "match" to employee contributions in a defined contribution plan, these employer contributions terminate upon employee retirement. In other words, no long-term or lifetime retirement benefit obligations are incurred by the public entity as would be the case under a defined benefit scenario. While this option offers an enticing advantage to the employer, this also means that public sector employees investing in defined contribution plans can expect less accumulated retirement wealth than had their employer offered a defined benefit plan. In addition, once these accumulated defined contribution benefits have been exhausted, the former public employee faces the difficult challenge of making up a significant portion of their retirement income. This situation may arise long after the employee's viable working years.

While the defined benefit vs. defined contribution debate continues nationally, Missouri's public entities have tended to remain generally committed to providing defined benefit programs to their employees. Although the numbers are not significant, Missouri's defined contribution plans have increased from 27 in 1990 to 36 in 2001. As the graph on page 7 indicates, defined benefit retirement packages still outnumber defined contribution plans in Missouri 81 to 36. It should be noted that proper financial reporting, disclosure of the progress of the accumulation of assets and prudent investment policies and guidelines are still required of defined contribution plans.

PERS are also characterized by two additional plan variables. The first is whether the retirement plan is "contributory" or "non-contributory." Contributory plans are those in which the employee makes contributions to the retirement plan on his or her behalf in addition to contributions by the employer; non-contributory plans are those in which the employee does not make such contributions.

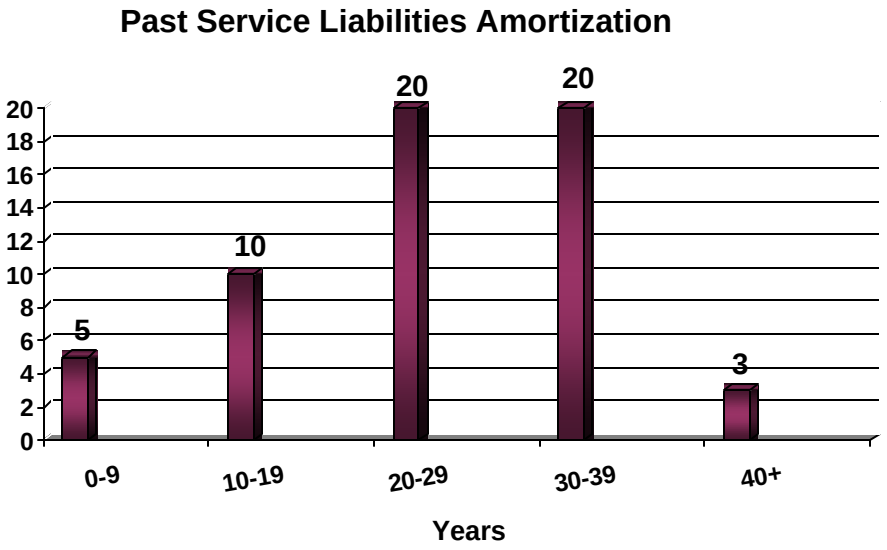
The second variable is whether the retirement plan participates in the national Social Security retirement system plan. While the vast majority of Missouri's political subdivisions participate in Social Security coverage, there are currently 19 non-Social Security covered pension plans. Most of the public sector employees within these plans are teachers and public safety personnel. The benefit formulas for these plans not only provide for a greater benefit factor, but also allow for normal benefits at an earlier age.

A breakdown of the 3 plan variables for the 117 plans is displayed in the graph below.




When a defined benefit plan is first created, credit is usually granted to employees for service already rendered. Because no contributions have been made for this past service, an unfunded liability has been created which must be funded or "amortized" in the future. Unfunded liabilities are also created when a PERS provides for benefit enhancements. Benefit enhancements were implemented throughout the 1990s as plan assets grew in correlation to the investment environment. These enhancements have had a significant impact on plan liabilities.

With increasing liabilities in the past year, some plans have increased their amortization period as indicated by the chart below. In 2001, plan experience indicated an increase of 5 plans amortizing over a 30-39 year period compared to Plan Year 2000. While this relatively small increase does not yet suggest a trend toward longer amortization periods is emerging, it must be recognized that increasing amortization periods pushes the payment of such obligations to later generations of taxpayers or plan participants and ultimately increases the overall costs of the benefits.




In addition, it should be noted that, effective June 15, 2006, Statements 25 and 27 of the Governmental Accounting Standards Board (GASB) reduces the allowable maximum period for amortization of the unfunded liabilities from 40 to 30 years. For this reason, JCPER staff advocates that Missouri's PERS not pursue amortization periods greater than the GASB recommended limit of 30 years.

## POST-EMPLOYMENT COST OF LIVING ADJUSTMENTS

Most large public sector plans provide protection against inflation by providing a cost-of-living adjustment (COLA). A COLA is almost exclusive to defined benefit plans. Benefits are adjusted by either a fixed rate or a pre-defined amount usually tied to the consumer price index. There are also occasional ad hoc increases granted based on a formula tied to the fiscal health of the system. There are 39 plans providing some form of a COLA . The automatic COLA's are often "capped" at a maximum level of the original benefit. Of the 39 plans, 22 have a cap ranging from 20% to 80%. There are 6 plans providing an ad hoc COLA.

## DEFERRED RETIREMENT OPTION PLAN

The Deferred Retirement Option Plan (DROP) was first introduced in the 1980s as a tool for public sector employers to retain long-term, experienced employees. In essence, DROPs provide an actively employed member with an alternative method for payment of retirement benefits for a specified and limited period. Specifically, while all plans vary in their details, DROP plans generally allow retirement-eligible workers to accrue monthly pension payments in escrow accounts before they actually retire. When these workers finally retire, they receive their DROP account, often with guaranteed interest and cost-of-living adjustments along with their monthly annuity for life. Currently, there are six public plans in Missouri offering a DROP to their members. As the membership age grows and the need to retain experienced employees increases, the likelihood of more plans implementing DROP provisions will grow.

## PARTIAL LUMP-SUM OPTION PLAN

Partial Lump-Sum Option Plans (PLOPs) allow retiring employees to receive lump-sum distributions above and beyond their annual benefit amount if they work past their eligibility for unreduced retirement. The amount of the lump-sum distribution usually depends on the number of years (usually between two and five years) they work beyond their eligibility for an unreduced retirement benefit. As with DROPs, PLOPs benefit both public sector employers and employees. Employers gain the benefit of retaining long-time and skilled workers rather than losing them to retirement. Employees gain the flexibility of taking a portion of their retirement benefits as a lump-sum cash payment at the time they retire or select a survivor option, if desired. Unlike a DROP, there is no impairment of benefit for the additional years of service or salary increases after acquiring normal eligibility. While there are currently no public plans in Missouri offering a PLOP to their members, several government entities are carefully considering them as an option to offer in the near future.

# MEMBERSHIP

Nationwide there are 2,000 state & local government plans with total benefit payments of $2.2 trillion. Like most systems, membership in Missouri's PERS continues to grow. In 2001, the number of active and inactive members increased to 284,833 and 155,506 respectively. In correlation to the growth in active members, the 2001 total payroll of plans reporting to the JCPER reached $9.15 billion, increasing 6.3% from the previous year. Total benefits paid by Missouri's public plans increased 17.8% from the previous year to $1.65 billion. A detailed breakout of membership by type and membership by plan size is provided in the charts on page 11.

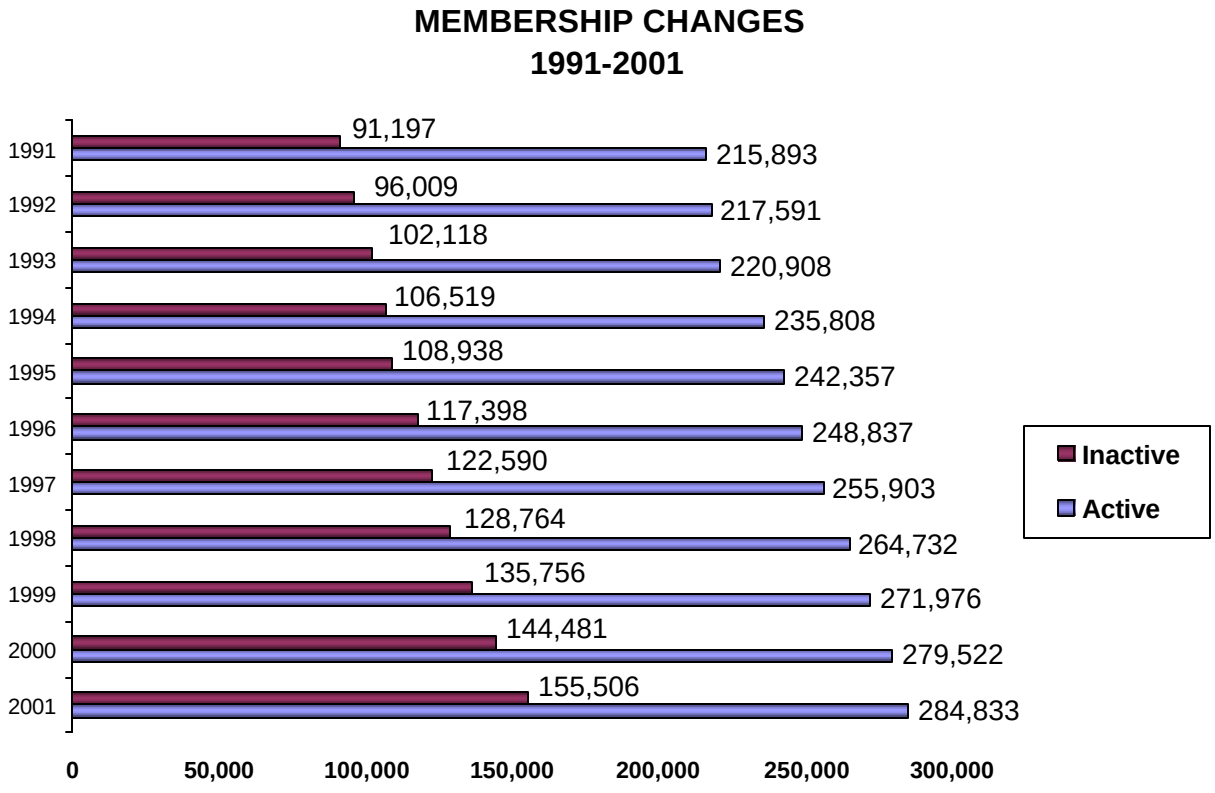
U.S. Census data indicates that the percent of the general population over the age of 65 in Missouri is 13.5%, ranking it 12$^{th}$ in the nation. Census data also shows that Missouri's median population age is 36.1 years (18$^{th}$ highest in the nation) while the median age of the U.S. population is 35.3 years. These statistics suggest that Missouri has a greater number of state residents over the age of 65 and is home to a workforce which is slightly older than the national average. If these trends continue in the years ahead, Missouri may be more profoundly affected by the impacts of an aging population than most states as retirement benefits paid begin to dramatically increase as the "Baby Boomers" retire.

The ten-year analysis provided in the chart below indicates the retiree/inactive group has increased in size at a significantly higher percentage rate than the active employee rate. Specifically, the increase in the percent of inactive members (which includes retirees as well as survivors, disabled members and members who have deferred their retirement benefits) was 71% while the increase in active members was only 32%. Likewise, the ratio between the number of retiree/inactive versus active members has steadily decreased over the past ten years, from one retiree/inactive member per each 2.37 active members in 1991 to one retiree/inactive member per each 1.83 active members in 2001. JCPER staff believes that the above percentages and ratios will continue on their respective courses in the future due to the "lagging" effects of the following:

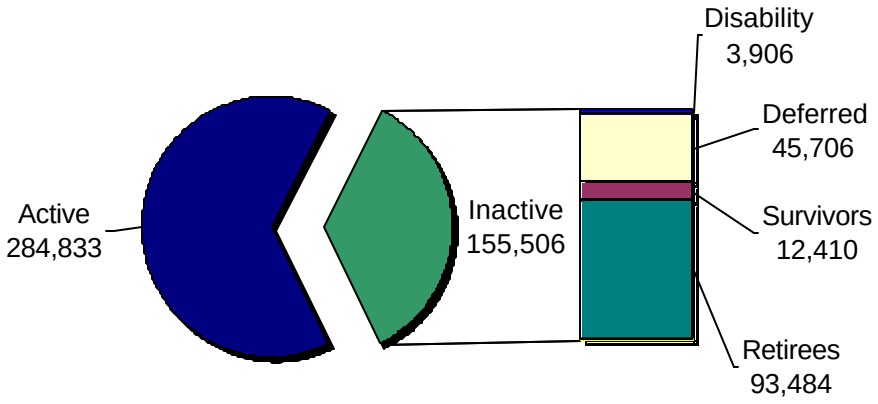
1) The increase in the retiree/inactive group has likely been more subdued given that many government entities have been offering retirement benefit options such as Deferred Retirement Option Plans (DROPs) in order to retain experienced workers. Once these DROP periods phase out, employees joining the retiree/inactive ranks may further widen the gap between the percentages noted above.

2) The increase in the retiree/inactive group has also been likely held in check by the escalating costs of retiree health care. Many workers who qualify for full or partial retirement benefits have elected to remain employed in order to retain these medical benefits.

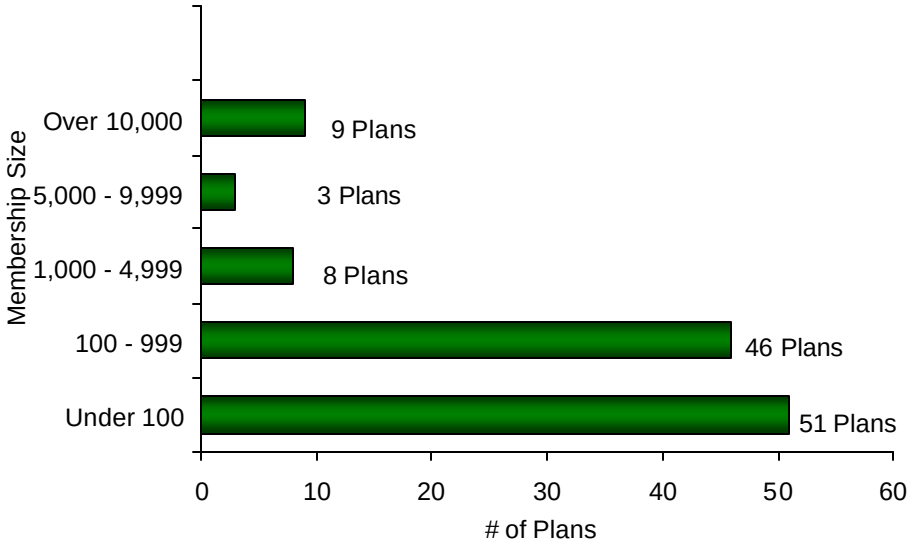
While the number of retiree/inactive members are expected to continue to rise, data from the U.S. Department of Labor, Bureau of Labor Statistics, suggests that the number of state and local government employees being added to Missouri's PERS may be poised to slow. Specifically, data from the Bureau of Labor Statistics indicates that the total number of state government workers in Missouri is expected to decline for the first time in more than 10 years in 2002. In addition, while the number of local government employees continues to rise in Missouri, Bureau of Labor Statistics data shows that this increase has been less significant over the past four years when compared to the years prior to 1999. This means that, with fewer active members available to contribute to the state and local government retirement program, the difference in the ratio between active and inactive members in Missouri's PERS will continue to lessen for the foreseeable future.



## Membership by Type

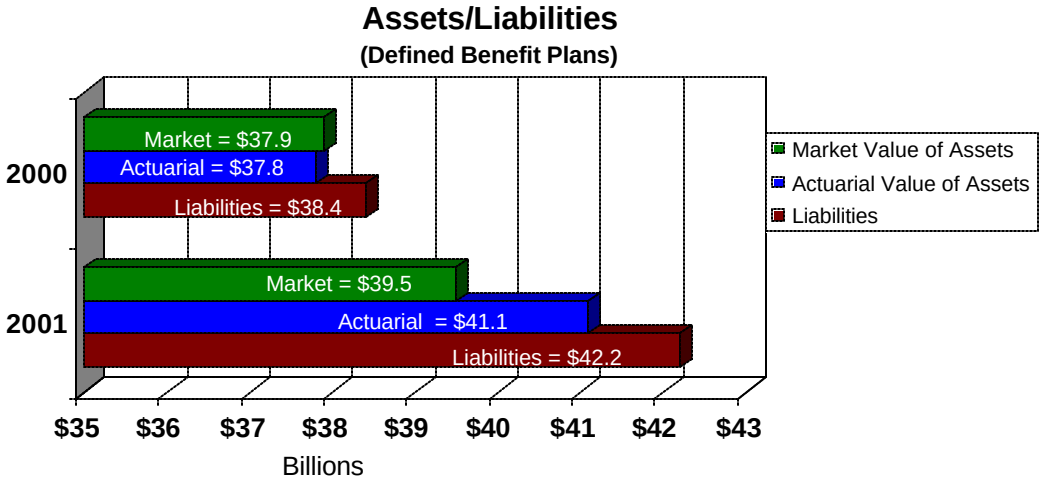



## Membership by Plan Size



# FUNDING OF MISSOURI'S PERS

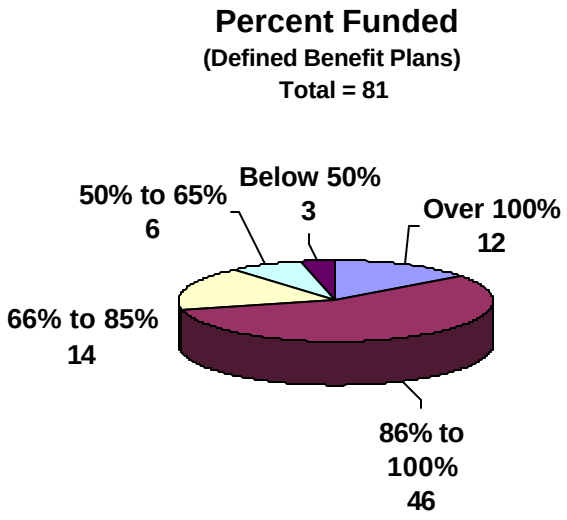
Does Missouri have problems with the financial stability of its PERS? Because of the ongoing nature of PERS, a one-year snapshot picture of a plan is not very useful. Therefore, the JCPER must monitor the assets, funding levels, and other financial data over a number of years in order to establish a trend. The chart below provides a breakout of the assets and corresponding liabilities.




Two measures are used to assess the funded status of a plan; the actuarial value of assets as a percent of the actuarial accrued liability (funded ratio) and the unfunded accrued liability as a percent of payroll. These measures are then used to establish a trend. In a plan following good funding standards, the funded ratio will go up, while the unfunded liability as a percent of payroll will go down. The JCPER has always been primarily concerned with the establishment of a trend, not the comparison of one plan's funded ratio to another. In compliance with GASB Statement No. 25, the JCPER reports all assets using the market or smoothed market value and liabilities using the actuarial accrued liability.

Of the 81 defined benefit plans 58 are considered to be in good financial condition with a funding ratio of 75% or greater (down from 65 in 2000). Twelve of those 58 plans are greater than 100% funded (down from 17 in 2000). Due to their overfunded status, three of these 12 plans deferred employer contributions in 2001.

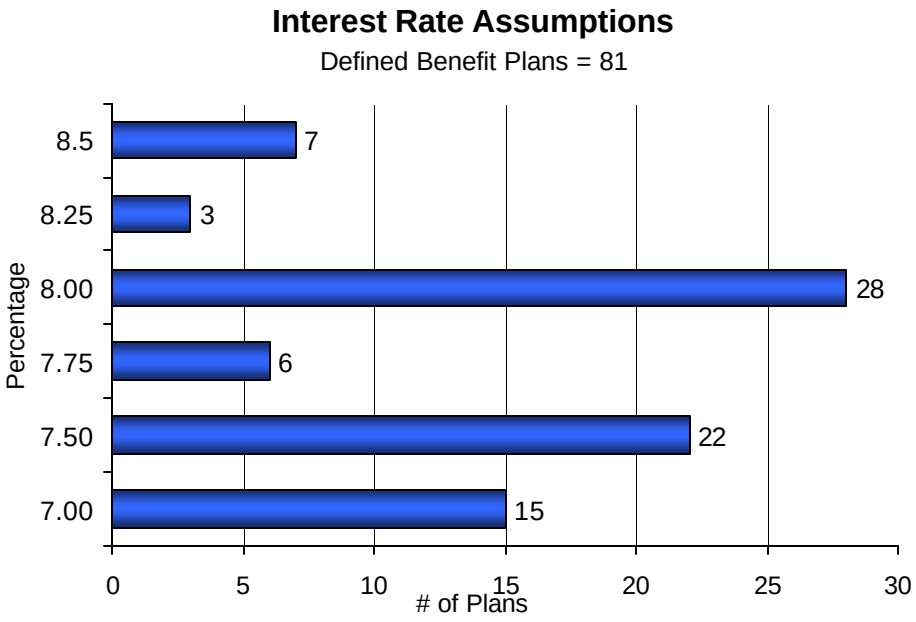
*Note: It should also be noted that eighteen plans use the aggregate method which provides a 100% funding ratio.*



While this data suggests that the majority of Missouri's pension plans are in reasonably good fiscal health, there are other issues that warrant concern. While many of Missouri's pension plans experienced double-digit returns in the 1990s, several plans provided benefit enhancements throughout this period or deferred their normal cost contributions. This, in combination with the negative investment performance of the last 3 years, has produced a significant spread between pension fund asset values and liabilities. On a market value basis, the percentage spread is double digit for some plans.

During the 1990s, plans shifted away from their more conservative investment allocations, resulting in rapidly increased assets. The assumed rate of return assumption increased moderately in response to the investment experience. A trend emerged in the 2001 reporting with plans experiencing less than the assumed rate of return and negative net investment income.

With a more modest economic environment predicted, plan fiduciaries should consider an experience review to evaluate all actuarial assumptions and address funding policies . Review of actuarial valuations for the 2001 plan year, indicates plans are encountering increases in the contribution rates. It is anticipated these rates will increase modestly given current assumptions and experience. It is imperative to ensure sufficient funds are available for future plan benefits. The following chart provides the breakdown of the investment rate of return assumptions for the 81 defined benefit plans.



In all PERS, the ultimate test of soundness is whether or not the PERS pays all benefits when promised in perpetuity. This can only be ensured by the proper contributions being made to the system. A large portion of these contributions must be applied to reserves so that this generation of employees will pay for their benefits.

Changes in the revenue sources and applications from 2000 to 2001 are shown on the charts on page 15. Although assets grew by approximately $325 million in 2001, total income from investment dropped significantly, resulting in a $1.07 billion loss in 2001. This compares to a gain of approximately $3.01 billion in 2000. With the drop in investment income, total revenue sources fell approximately $3.73 billion between 2000 and 2001. The combined effects of the decrease in revenue and an increase in benefits paid resulted in a $1.42 billion loss in 2001, compared to a $2.55 billion gain in 2000.

# STATUTORY REGULATION & COMPLIANCE

Under Chapter 21, RSMo., the duties of the JCPER are to conduct an ongoing study and analysis of all state and local government retirement systems and, based upon the analyses, determine the necessary changes in statutory law. The General Assembly has set specific statutory guidelines regarding composition, duties and responsibilities of boards of trustees, funding and investment requirements, benefit structure, actuarial valuations, and audits, etc., for 14 of the 117 plans, including the Missouri State Employees Retirement System (MOSERS), the local Government Employees Retirement System (LAGERS), the Public School Retirement System (PSRS), the Highway Employees and Highway Patrol Retirement System (HEHPRS) and the County Employees Retirement Fund (CERF). There are several municipal, police, fire and metropolitan teacher retirement systems that are also governed by statute; however, for some of these plans the changes made must also be approved by the appropriate governing entity.

It is not clear why some systems are fully regulated and others are not. The majority of Missouri's PERS are only given the authority to exist. This group includes the University of Missouri, fire protection districts and hospitals. Some PERS, such as combined police and fire plans in non-charter cities, have no statutory authority to exist. In contrast, the statutes contain sections which do not appear to pertain to any PERS, such as Sections 86.010 through 86.193 for police in cities of over 100,000. These sections were first enacted in 1939 with the intended population changing considerably since that time.

The first limitations on the creation of new pension plans were adopted in 1967. Currently, political subdivisions with an assessed valuation of less than $100 million are prohibited from establishing a pension plan.

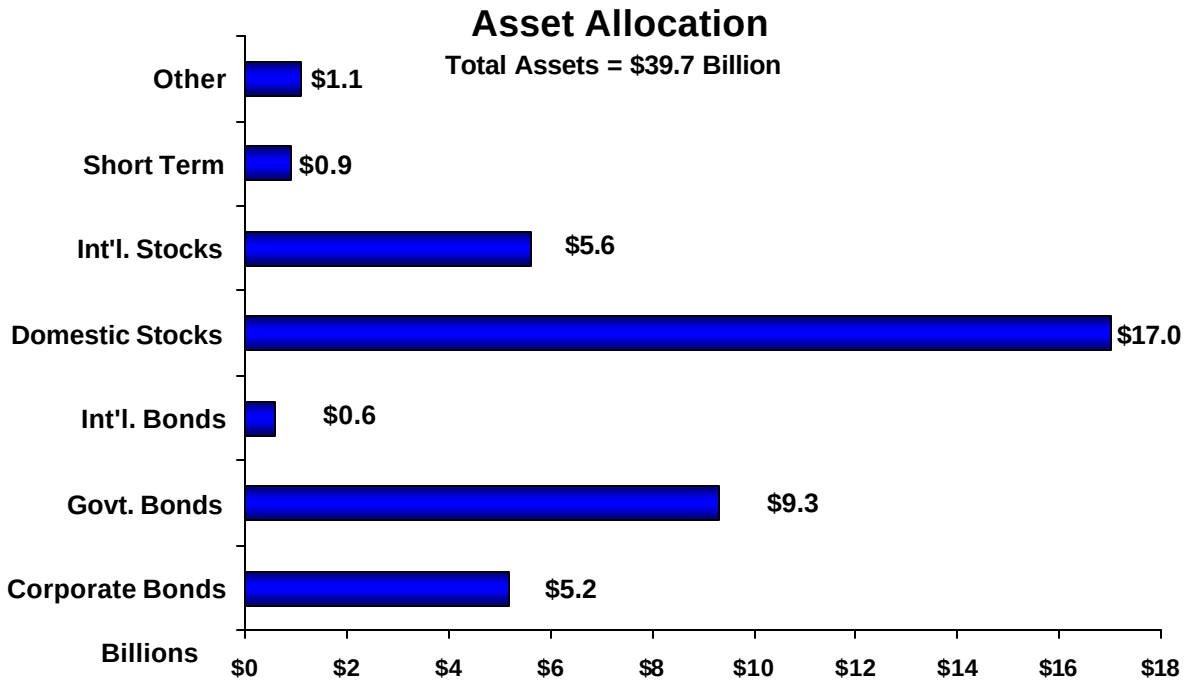
The General Assembly has allowed for the existence of Missouri's PERS and, therefore, is considered responsible for overseeing the monitoring and regulation of the plans. To ensure the continuity of the purposes and goals established by the plans, an overall public pension policy regarding reporting and investments was enacted by the General Assembly under Sections 105.661, 105.675 and 105.687, RSMo. The intent of these provisions is for the benefit of the participants, responsible legislators, and taxpayers to ensure the stability of the plan.

# STATUTORY INVESTMENT REQUIREMENTS

In order to maintain financial soundness, it is crucial that fiduciaries review and follow investment policies and strategies. Investment guidelines should be of utmost importance to the PERS. As shown on the chart on page 12, investment income dropped dramatically in 2001. In 2000, net investment income accounted for $3.01 billion of revenue. However in 2001, net investment income experienced a loss of $1 billion. The investment assumptions are one of the key components affecting contributions by the participant or the employer and, eventually, the taxpayer.

Section 105.687 provides that all of Missouri's public employee retirement systems established by the state or a political subdivision must follow specific investment guidelines. The Prudent Person Rule is perhaps the most important investment guideline. It states that fiduciaries shall discharge his or her duties in the interest of the participants and beneficiaries of the system and act with the same care, skill, prudence and diligence under the circumstances then prevailing that a prudent person in a similar capacity familiar with those matters would use in the conduct of a similar enterprise with similar aims.

Given the current investment environment, some boards of trustees have revisited their investment policies and evaluated their asset allocation strategies. This has resulted in changes both conservation and aggressive. As previously stated, consideration should be given to long-term trend analysis relative to plan demographics and market environments.



# FEDERAL ISSUES

The 107th Congress focused increased attention on the issue of pension protection and corporate accountability prompted by the collapse of major corporations such as Enron and WorldCom. On July 30, 2002, President Bush signed into law the **Accounting Industry Reform Act of 2002 (H.R. 3763)** commonly referred as the **Sarbanes-Oxley Act** after the legislative sponsors. This compromise legislation is considered to be the most comprehensive revision of business practices since the Depression. Below are summary provisions under the direction of the Securities and Exchange Commission (SEC).

- Provides tougher criminal provisions with full access and investigative powers.
- Establishes restitution fund for victims of corporate fraud.
- Creates rules ensuring separation of stock analysts from investment banking arms of their respective brokerage firms.
- Extends timeframe for filing lawsuits along with protection for whistleblowers.

In addition to the above changes, a new independent audit oversight board was created as a result of the Act. This board is given broad investigative powers as well as the ability to punish offending accounting firms of publicly traded companies. The board is also charged with the responsibility of setting ethical standards for the accounting industry. Although under the auspices of the SEC, funding for the board will be provided by publicly traded companies.

The Accounting Industry Reform Act also contains two key provisions which were added to protect pension funds:

- Company insiders are barred from selling stock during blackout periods.

- Employees are provided 30-day notification prior to the start of a blackout period.

In June 2001, President Bush signed the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) into law. Among other features, the Act contained numerous public pension reform provisions, including enhanced portability and catch-up provisions for older workers. These provisions were scheduled to "sunset" December 31, 2010. As of this writing, the phased-in tax cuts of EGTRRA, including many of the Act's pension tax reduction proposals, are now being considered for permanent adoption, thereby eliminating the sunset provisions.

In addition, Congress is set to give consideration to the so-called "Portman-Cardin" bill which could include some public pension reforms. Provisions may include restoration of the age 55 floor on the 415(b) limit for public employees, and the removal of the 10% early distribution penalty for public safety offices receiving distributions from DROP plans.

# STATE ISSUES

During the 2002 Missouri Legislative session, 60 pension related bills were proposed. When the session concluded in May of 2002, 9 pension bills were Truly Agreed to and Finally Passed. In total 10 pension systems were affected by the passage of these bills. The bills passed and pension systems affected were:

**HCS for SB 961**

- Kansas City Police Retirement System
- Vetoed on July 12, 2002 by Governor Holden

**SCS for SB 967**

- St. Louis Police Retirement System

**SB 1001**

- Sheriff's Retirement System

**HS for HCS for SS for SCS for SB 1107**

- St. Louis Firemens' Retirement System

**CCS for HCS for SCS for SB 1202**

- Missouri State Employees' Retirement System
- Highway Employees and Highway Patrol Retirement System

**SB 1247**

- Kansas City Firemens' Retirement System

**SS for SCS for HS for HB 1455**

- County Employees' Retirement Fund
- St. Louis Firemens' Retirement System
- St. Louis Police Retirement System
- Missouri State Employees' Retirement System
- Highway Employees' and Highway Patrol Retirement System
- Judges Retirement System
- Joint Committee on Public Employee Retirement

**HB 1674**

- Joint Committee on Public Employee Retirement

**SCS for HB 2080**

- Prosecuting Attorney & Circuit Attorney Retirement System Retirement

**House Concurrent Resolution 15**

- *Through this resolution, Congress received the Missouri General Assembly's unanimous support of the Pension Protection and Diversification Act of 2001.*

As expected in the Federal Legislative arena, the 92nd Missouri General Assembly will be compelled to give attention to benefit related proposals. Expected proposals include:

- Establishing Partial Lump Sum Option Plans (PLOP)
- Early Retirement Incentives
- Pension taxation exemption
- Employment after retirement
- Compliance with Federal changes

# CONCLUSION

It is appropriate for the General Assembly to be actively involved in the monitoring and regulation of public employee retirement systems (PERS) as state and local government retirement systems exist only at the allowance of state statutes (*Missouri Constitution*, Article VI, Section 25). Although the General Assembly authorizes their existence, the extent of the General Assembly's responsibilities for the majority of these PERS is not specified statutorily. In our largest statutory plans, the General Assembly has authorized the creation of such PERS and is very specific as to the composition of the board of trustees, the board's powers and duties, minimum vesting requirements, minimum funding requirements, investment guidelines, the level of benefits, required actuarial valuations and periodic audits. The remaining plans, the General Assembly has authorized the creation of PERS by political subdivisions who in turn have given substantial authority to the individual boards of trustees who set policy regarding investments, benefits and funding.

The General Assembly has a responsibility to the taxpayers and members to monitor that benefits provided by PERS are not excessive and that they are adequately funded. PERS incur liabilities for payment of retirement benefits with taxpayers sharing a large portion of the cost of these benefits. Unlike the issuance of general obligation bonds which are authorized by the taxpayers, political subdivisions can obligate taxpayers for future benefit payments without their vote. Thus, it is essential that sufficient information be provided to ensure that benefits promised today are adequately funded and do not become a financial burden to the next generation.

The Joint Committee has existed for nineteen years and has proven that the most important step toward responsible and effective management of public pension plans is to have in place a legislative body with the responsibility of oversight and making recommendations for legislative changes. Legislative committees focus public attention and gain a public consensus on pension matters unattainable at the local level. Since problematic pension programs reflect adversely on the financial soundness of the state, the legislature should insist on manageable, understandable, and fair pension systems.

# MEMBERSHIP REPORT BY TYPE
# FOR YEAR 2001

| Pers | Active | Deferred | Age & Service | Duty | Non-duty | Surviving Beneficiaries | Total |
|---|---|---|---|---|---|---|---|
| Municipalities | 18,727 | 2,699 | 8,985 | 1,088 | 154 | 2,405 | 34,058 |
| Fire Protection Districts | 1,321 | 54 | 112 | 26 | 1 | 12 | 1,526 |
| Hospitals and Health Centers | 2,217 | 206 | 114 | 1 | 0 | 0 | 2,538 |
| Statewide | 107,251 | 14,356 | 30,975 | 306 | 530 | 5,710 | 159,128 |
| Transit Authorities | 2,642 | 112 | 945 | 214 | 14 | 20 | 3,947 |
| Public Schools and Universities | 145,860 | 26,370 | 49,730 | 205 | 1,332 | 4,126 | 227,623 |
| Counties | 5,646 | 1,689 | 2,065 | 0 | 35 | 88 | 9,523 |
| Public Libraries | 246 | 43 | 208 | 0 | 0 | 0 | 497 |
| Drainage and Levee Districts | 11 | 0 | 0 | 0 | 0 | 0 | 11 |
| Public Water Supply Districts | 44 | 0 | 3 | 0 | 0 | 0 | 47 |
| Sewer Districts | 855 | 175 | 345 | 0 | 0 | 49 | 1,424 |
| Other | 13 | 2 | 2 | 0 | 0 | 0 | 17 |
| **TOTALS** | **284,833** | **45,706** | **93,484** | **1,840** | **2,066** | **12,410** | **440,339** |

# BENEFIT REPORT BY TYPE
## YEAR 2001

| | Normal Retirement | | Early Retirement | | Disability | | Deferred Vested |
|---|---|---|---|---|---|---|---|
| | | | | | Duty Related | Non-duty Related | |
| **Pers** | **Average Age** | **Average Service** | **Average Age** | **Average Service** | **Average Service** | **Average Service** | **Average Service** |
| Municipalities | 58 | 14 | 54 | 11 | 7 | 4 | 8 |
| Fire Protection Districts | 58 | 12 | 52 | 10 | 5 | 0 | 2 |
| Hospitals and Health Centers | 64 | 3 | 55 | 11 | 8 | 0 | 0 |
| Statewide | 62 | 9 | 57 | 9 | 0 | 5 | 8 |
| Transit Authorities | 62 | 16 | 55 | 14 | 9 | 10 | 12 |
| Public Schools and Universities | 62 | 5 | 56 | 10 | 5 | 5 | 5 |
| Counties | 65 | 4 | 55 | 13 | 5 | 5 | 5 |
| Public Libraries | 65 | 5 | 55 | 20 | 0 | 0 | 20 |
| Drainage and Levee Districts | 65 | 0 | 55 | 15 | 0 | 0 | 15 |
| Public Water Supply Districts | 65 | 2 | 57 | 3 | 0 | 0 | 0 |
| Sewer Districts | 65 | 5 | 55 | 5 | 5 | 5 | 5 |
| Other | 60 | 5 | 55 | 5 | 0 | 5 | 5 |

# NUMBER OF PENSION PLANS BY DESIGN TYPE
# FOR YEAR 2001

| Pers | Police Plans | Fire Plans | Police & Fire Plans | General Plans | General & Police Plans | General & Fire Plans | General & Police & Fire Plans | Total |
|---|---|---|---|---|---|---|---|---|
| Municipalities | 9 | 5 | 18 | 10 | 6 | 0 | 4 | 52 |
| Fire Protection Districts | 0 | 20 | 0 | 0 | 0 | 9 | 0 | 29 |
| Hospitals and Health Centers | 0 | 0 | 0 | 8 | 0 | 0 | 0 | 8 |
| Statewide | 1 | 0 | 0 | 4 | 2 | 0 | 1 | 8 |
| Transit Authorities | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 6 |
| Public Schools and Universities | 0 | 0 | 0 | 5 | 0 | 0 | 0 | 5 |
| Counties | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 2 |
| Public Libraries | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Drainage and Levee Districts | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Public Water Supply Districts | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 3 |
| Sewer Districts | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Other | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| **TOTALS** | **10** | **25** | **18** | **40** | **10** | **9** | **5** | **117** |

## NUMBER OF DEFINED BENEFIT PLANS BY DESIGN TYPE
## FOR YEAR 2001

| Pers | Police Plans | Fire Plans | Police & Fire Plans | General Plans | General & Police Plans | General & Fire Plans | General & Police & Fire Plans | Total |
|---|---|---|---|---|---|---|---|---|
| Municipalities | 8 | 5 | 16 | 8 | 4 | 0 | 3 | 44 |
| Fire Protection Districts | 0 | 7 | 0 | 0 | 0 | 5 | 0 | 12 |
| Hospitals and Health Centers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Statewide | 1 | 0 | 0 | 4 | 2 | 0 | 1 | 8 |
| Transit Authorities | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 6 |
| Public Schools and Universities | 0 | 0 | 0 | 5 | 0 | 0 | 0 | 5 |
| Counties | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 2 |
| Public Libraries | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Drainage and Levee Districts | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Public Water Supply Districts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sewer Districts | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Other | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| **TOTALS** | **9** | **12** | **16** | **27** | **8** | **5** | **4** | **81** |

## NUMBER OF DEFINED CONTRIBUTION PLANS BY DESIGN TYPE
## FOR YEAR 2001

| Pers | Police Plans | Fire Plans | Police & Fire Plans | General Plans | General & Police Plans | General & Fire Plans | General & Police & Fire Plans | Total |
|---|---|---|---|---|---|---|---|---|
| Municipalities | 1 | 0 | 2 | 2 | 2 | 0 | 1 | 8 |
| Fire Protection Districts | 0 | 13 | 0 | 0 | 0 | 4 | 0 | 17 |
| Hospitals and Health Centers | 0 | 0 | 0 | 8 | 0 | 0 | 0 | 8 |
| Statewide | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transit Authorities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Schools and Universities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Counties | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Libraries | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Drainage and Levee Districts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Water Supply Districts | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 3 |
| Sewer Districts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **TOTALS** | **1** | **13** | **2** | **13** | **2** | **4** | **1** | **36** |

# DEFINED BENEFIT PLANS

# ADMINISTRATIVE LAW JUDGES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 57 | 19 | 16 | 0 | 8 |

## ASSETS

Market Value . . . . . $13,287,771
Actuarial Value of Assets . . . . . $14,410,199

## ACTUARIAL ACCRUED LIABILITY

$16,809,962

## CONTRIBUTIONS

Employer . . . . . $1,074,946
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

50% of compensation
Less than 12 years of service, 4.17% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 62 | 12 |
| Early Retirement | 62 | 0 |
| Deferred Vested Benefits | 62 | 0 |

## COST OF LIVING ADJUSTMENT

Annual Amount Minimum . . . . . 4%
Annual Amount Maximum . . . . . 5%
'CAP' Total Maximum . . . . . 65%
Percent of CPI . . . . . 80%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.5%
Salary . . . . . 4%
Mortality Table . . . . . 1971 GAMT

# AFFTON FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 36 | 5 | 5 | 1 | 0 |

## ASSETS

Market Value . . . . . $3,952,125
Actuarial Value of Assets . . . . . $4,015,105

## ACTUARIAL ACCRUED LIABILITY

$4,015,105

## CONTRIBUTIONS

Employer . . . . . $279,693
Employee . . . . . $0

## NORMAL RETIREMENT BENEFIT

65% of compensation
Supplemental benefit: $500 monthly to age 62

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Early Retirement | 55 | 15 |
| Deferred Vested Benefits | 60 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4.5%
Mortality Table . . . . . UP 1984

# ANTONIA FPD PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 12 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $466,538
Actuarial Value of Assets . . . . . $487,862

## ACTUARIAL ACCRUED LIABILITY

$487,862

## CONTRIBUTIONS

Employer . . . . . $56,363
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1% of compensation times years of service
Maximum: 30 years of service,

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 10 |
| Early Retirement | 52 | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4%
Mortality Table . . . . . UP 1984

# ARNOLD POLICE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 43 | 3 | 0 | 0 | 1 |

## ASSETS

Market Value . . . . . $3,932,302
Actuarial Value of Assets . . . . . $3,932,302

## ACTUARIAL ACCRUED LIABILITY

$3,931,837

## CONTRIBUTIONS

Employer . . . . . $349,958
Employee . . . . . $156,561

## NORMAL RETIREMENT BENEFIT

2.5% of compensation times years of credited service
Maximum: 75% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 5 |
| Early Retirement | 50 | 5 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4.5%
Mortality Table . . . . . 1951 GAMT

# BERKELEY POLICE & FIRE PENSION FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 65 | 0 | 34 | 3 | 9 |

## ASSETS

Market Value . . . . . $12,762,389
Actuarial Value of Assets . . . . . $12,762,389

## ACTUARIAL ACCRUED LIABILITY

$12,762,389

## CONTRIBUTIONS

Employer . . . . . $117,919
Employee . . . . . $133,436

## NORMAL RETIREMENT BENEFIT

50% of compensation for the first 20 years of service,
plus 1% for the next 5 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 10 |
| Early Retirement | 00 | 0 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%
'CAP' Total Maximum . . . . . 50%
Percent of CPI . . . . . 50%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# BI-STATE DEV AGENCY DIVISION 788, A.T.U.

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 1,478 | 1 | 571 | 157 | 0 |

## ASSETS

Market Value . . . . . $84,672,255
Actuarial Value of Assets . . . . . $77,458,087

## ACTUARIAL ACCRUED LIABILITY

$114,112,881

## CONTRIBUTIONS

Employer . . . . . $4,905,714
Employee . . . . . $1,841,310

## NORMAL RETIREMENT BENEFIT

$35 times years of service if less than 25 years;
$45 times years of service if 25 to less than 30 years;
$50 times years of service if 30 or more years

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | | 25 |
| | or | 55 | 20 |
| Early Retirement | | 55 | 15 |
| Deferred Vested Benefits | | | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 0%
Mortality Table . . . . . 1983 GAMT

# BI-STATE DEVELOPMENT AGENCY LOCAL 2 I.B.E.W.

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 25 | 0 | 4 | 1 | 0 |

## ASSETS

Market Value . . . . . $574,028
Actuarial Value of Assets . . . . . $695,759

## ACTUARIAL ACCRUED LIABILITY

$664,048

## CONTRIBUTIONS

Employer . . . . . $28,071
Employee . . . . . $12,082

## NORMAL RETIREMENT BENEFIT

$40 times years of credited service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | | 25 |
| | or | 65 | 12 |
| Deferred Vested Benefits | | | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 0%
Mortality Table . . . . . 1983 GAMT

# BI-STATE DIVISION 788 CLERICAL UNIT ATU

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 72 | 0 | 47 | 6 | 0 |

## ASSETS

Market Value . . . . . $6,832,061
Actuarial Value of Assets . . . . . $6,136,512

## ACTUARIAL ACCRUED LIABILITY

$7,194,925

## CONTRIBUTIONS

Employer . . . . . $131,234
Employee . . . . . $55,371

## NORMAL RETIREMENT BENEFIT

$35 times years of service if less than 25 years
$45 times years of service if 25 to less than 30 years
$50 times years of service if 30 or more years

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | | 25 |
| | or | 65 | 10 |
| Early Retirement | | 54 | 15 |
| Deferred Vested Benefits | | | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 0%
Mortality Table . . . . . 1983 GAMT

# BI-STATE SALARIED EMPLOYEES

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 428 | 92 | 141 | 7 | 0 |

## ASSETS

Market Value . . . . . $31,366,707
Actuarial Value of Assets . . . . . $30,858,863

## ACTUARIAL ACCRUED LIABILITY

$30,858,863

## CONTRIBUTIONS

Employer . . . . . $1,708,608
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.5% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4.5%
Mortality Table . . . . . 1983 GAMT

# BLACK JACK FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 38 | 2 | 4 | 1 | 0 |

## ASSETS

Market Value . . . . . $2,627,526
Actuarial Value of Assets . . . . . $2,627,526

## ACTUARIAL ACCRUED LIABILITY

$5,946,195

## CONTRIBUTIONS

Employer . . . . . $498,861
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

$93 times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 30 |
| Early Retirement | 50 | 10 |
| Deferred Vested Benefits | 60 | 0 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# BRENTWOOD POLICE & FIREMEN'S RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 49 | 0 | 19 | 2 | 7 |

## ASSETS

Market Value . . . . . $14,332,672
Actuarial Value of Assets . . . . . $14,259,795

## ACTUARIAL ACCRUED LIABILITY

$14,259,795

## CONTRIBUTIONS

Employer . . . . . $490,307
Employee . . . . . $167,353

## NORMAL RETIREMENT BENEFIT

3.25% of compensation for each of the first 20 years of service, plus 1% for the next 10 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 20 |
| Early Retirement | 55 | |
| Deferred Vested Benefits | 55 | |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 2%
'CAP' Total Maximum . . . . . 20%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 5.5%
Mortality Table . . . . . 1971 GAMT

# BRIDGETON EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 139 | 48 | 40 | 0 | 11 |

## ASSETS

Market Value . . . . . $17,223,552
Actuarial Value of Assets . . . . . $20,484,455

## ACTUARIAL ACCRUED LIABILITY

$20,484,455

## CONTRIBUTIONS

Employer . . . . . $182,000
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Early Retirement | | |
| Civilian Employees | 50 | 5 |
| Police Employees | 45 | 5 |
| Deferred Vested Benefits | 50 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# CARTHAGE POLICEMEN'S & FIREMEN'S PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 47 | 12 | 11 | 0 | 1 |

## ASSETS

Market Value . . . . . $5,151,777
Actuarial Value of Assets . . . . . $5,497,747

## ACTUARIAL ACCRUED LIABILITY

$5,195,717

## CONTRIBUTIONS

Employer . . . . . $101,584
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2.5% of compensation for each of the first 20 years of service,
plus 1% for each of the next 15 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 58 | 0 |
| Early Retirement | 50 | 15 |
| Deferred Vested Benefits | 55 | 15 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# CLAYTON NON-UNIFORMED EMPLOYEE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 95 | 11 | 33 | 0 | 0 |

## ASSETS

Market Value . . . . . $7,689,093
Actuarial Value of Assets . . . . . $8,148,374

## ACTUARIAL ACCRUED LIABILITY

$6,481,796

## CONTRIBUTIONS

Employer . . . . . $152,208
Employee . . . . . $0

## NORMAL RETIREMENT BENEFIT

1.5% of compensation times years of credited service
Maximum: 60% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 2%
'CAP' Total Maximum . . . . . 25%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4.5%
Mortality Table . . . . . 1983 GAMT

# CLAYTON UNIFORMED EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 85 | 4 | 40 | 0 | 0 |

## ASSETS

Market Value . . . . . $16,684,392
Actuarial Value of Assets . . . . . $17,286,700

## ACTUARIAL ACCRUED LIABILITY

$22,238,521

## CONTRIBUTIONS

Employer . . . . . $397,957
Employee . . . . . $179,482

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 10 |
| Early Retirement | | 25 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 2%
'CAP' Total Maximum . . . . . 25%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 3%
Mortality Table . . . . . 1983 GAMT

# COLUMBIA FIREMENS' RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 116 | 0 | 65 | 13 | 12 |

## ASSETS

Market Value . . . . . $32,449,517
Actuarial Value of Assets . . . . . $35,479,510

## ACTUARIAL ACCRUED LIABILITY

$46,532,177

## CONTRIBUTIONS

Employer . . . . . $1,136,419
Employee . . . . . $915,157

## NORMAL RETIREMENT BENEFIT

70% of compensation for each of the first 20 years of service,
plus 2% for each of the next 5 years of service
For service less than 20 years: 2% of compensation times years of service
Maximum: 80% of compensation

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 65 | 1 |
| | or | | 20 |
| Early Retirement | | 60 | 1 |
| Deferred Vested Benefits | | 65 | 1 |

## COST OF LIVING ADJUSTMENT

Annual Amount Minimum . . . . . 2%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1971

# COLUMBIA POLICE RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 126 | 0 | 60 | 15 | 18 |

## ASSETS

Market Value . . . . . $21,313,729
Actuarial Value of Assets . . . . . $23,329,556

## ACTUARIAL ACCRUED LIABILITY

$32,593,716

## CONTRIBUTIONS

Employer . . . . . $1,343,575
Employee . . . . . $204,566

## NORMAL RETIREMENT BENEFIT

3% of compensation for each of the first 20 years of service,
plus 2% for each of the next 5 years of service
Maximum: 70% of compensation

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 65 | 1 |
| | or | | 20 |
| Early Retirement | | 60 | 1 |
| Deferred Vested Benefits | | 65 | 1 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1971 GAMT

# COUNTY EMPLOYEES RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 9,780 | 1,171 | 1,262 | 0 | 96 |

## ASSETS

Market Value . . . . . $113,924,658
Actuarial Value of Assets . . . . . $113,924,658

## ACTUARIAL ACCRUED LIABILITY

$181,194,905

## CONTRIBUTIONS

Employer . . . . . $15,894,070
Employee . . . . . $1,495,081

## NORMAL RETIREMENT BENEFIT

Great of Targeted Replacement Ratio Formula: $24 per month times years of service (up to 25 years); or prior plan formula (form members with service prior to 1/1/00)
LAGERS members receive 66 2/3 of the normal benefit

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 62 | 8 |
| Early Retirement | 55 | 8 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 1%
'CAP' Total Maximum . . . . . 50%
Percent of CPI . . . . . 100%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# CREVE COEUR EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 98 | 19 | 23 | 0 | 0 |

## ASSETS

Market Value . . . . . $11,701,538
Actuarial Value of Assets . . . . . $11,781,574

## ACTUARIAL ACCRUED LIABILITY

$12,118,217

## CONTRIBUTIONS

Employer . . . . . $225,000
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service OR
1.7% of compensation times years of credited service,
plus 3% in defined contribution plan
Maximum: 30 years of service

**Deferred Retirement Option Plan (DROP)**
For the period of 09/01/01 through 08/31/06, members who are eligible for normal or unreduced early retirement may elect to participate in the DROP for a period not to exceed 36 months. DROP benefit is calculated using normal or unreduced early retirement benefit as of date entered DROP, plus 5% interest.

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 8 |
| Early Retirement | 50 | 20 |
| Deferred Vested Benefits | 50 | 20 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5.5%
Mortality Table . . . . . UP-94

# EUREKA FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 32 | 9 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $2,418,472
Actuarial Value of Assets . . . . . $2,413,895

## ACTUARIAL ACCRUED LIABILITY

$2,413,895

## CONTRIBUTIONS

Employer . . . . . $170,000
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2.5% of compensation times years of credited service
Maximum: 30 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 0 |
| Early Retirement | 50 | 10 |
| Deferred Vested Benefits | 50 | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 6%
Mortality Table . . . . . 1983 GAMT

# FENTON FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 62 | 1 | 10 | 1 | 1 |

## ASSETS

Market Value . . . . . $13,117,363
Actuarial Value of Assets . . . . . $14,266,711

## ACTUARIAL ACCRUED LIABILITY

$15,020,453

## CONTRIBUTIONS

Employer . . . . . $800,000
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

3% of compensation times years of credited service
Maximum: 30 years or 90% of compensation
Supplemental Benefit: Age 55 to 65, $13 times years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 15 |
| Early Retirement | 50 | 15 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5.5%
Mortality Table . . . . . 1983 GAMT

# FERGUSON PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 132 | 29 | 45 | 8 | 7 |

## ASSETS

Market Value . . . . . $19,086,549
Actuarial Value of Assets . . . . . $18,629,131

## ACTUARIAL ACCRUED LIABILITY

$18,629,131

## CONTRIBUTIONS

Employer . . . . . $0
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.75% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 10 |
| Rule of 82 ½ | 55 | |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# FLORISSANT EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 236 | 79 | 6 | 2 | 1 |

## ASSETS

Market Value . . . . . $13,918,812
Actuarial Value of Assets . . . . . $13,223,640

## ACTUARIAL ACCRUED LIABILITY

$17,857,777

## CONTRIBUTIONS

Employer . . . . . $1,576,744
Employee . . . . . $165,467

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | | Service |
|---|---|---|---|
| Normal Retirement | | | |
| Later of | 60 | or | 10 |
| Early Retirement | 55 | | 10 |
| Deferred Vested Benefits | 60 | | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5%
Mortality Table . . . . . 1951 GAMT

# FLORISSANT VALLEY FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 62 | 0 | 0 | 3 | 0 |

## ASSETS

Market Value . . . . . $4,423,418
Actuarial Value of Assets . . . . . $4,126,820

## ACTUARIAL ACCRUED LIABILITY

$7,358,809

## CONTRIBUTIONS

Employer . . . . . $623,866
Employee . . . . . $27,562

## NORMAL RETIREMENT BENEFIT

2.5% of compensation times years of credited service
Maximum: 30 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | | Service |
|---|---|---|---|
| Normal Retirement | 60 | or | 0 |
| Early Retirement | 50 | | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# GLENDALE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 25 | 7 | 6 | 1 | 1 |

## ASSETS

Market Value . . . . . $3,111,821
Actuarial Value of Assets . . . . . $3,471,486

## ACTUARIAL ACCRUED LIABILITY

$3,471,486

## CONTRIBUTIONS

Employer . . . . . $57,296
Employee . . . . . $37,025

## NORMAL RETIREMENT BENEFIT

50% of compensation for each of the first 20 years of service,
plus 1% of compensation for each year of service over 20 years

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 15 |
| Early Retirement | 50 | 15 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1971 GAMT

# HANNIBAL POLICE & FIRE RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 67 | 4 | 30 | 13 | 14 |

## ASSETS

Market Value . . . . . $8,954,295
Actuarial Value of Assets . . . . . $8,284,995

## ACTUARIAL ACCRUED LIABILITY

$12,182,279

## CONTRIBUTIONS

Employer . . . . . $501,147
Employee . . . . . $162,382

## NORMAL RETIREMENT BENEFIT

50% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | | 25 |
| Early Retirement | | 20 |
| Deferred Vested Benefits | | 25 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# HAZELWOOD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 160 | 20 | 32 | 0 | 1 |

## ASSETS

Market Value . . . . . $14,181,370
Actuarial Value of Assets . . . . . $14,418,331

## ACTUARIAL ACCRUED LIABILITY

$15,594,206

## CONTRIBUTIONS

Employer . . . . . $584,287
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service
Maximum: 30 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | | Service |
|---|---|---|---|
| Normal Retirement | | | |
| Later of | 60 | or | 25 |
| Early Retirement | 55 | | 10 |
| Deferred Vested Benefits | 55 | | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . UP-94

# HIGHWAY & TRANSPORTATION & HIGHWAY PATROL RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 9,142 | 1,000 | 4,305 | 179 | 1,665 |

## ASSETS

Market Value . . . . . $1,413,220,546
Actuarial Value of Assets . . . . . $1,520,800,409

## ACTUARIAL ACCRUED LIABILITY

$2,301,402,526

## CONTRIBUTIONS

Employer . . . . . $81,167,721
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

### MSEP 2000

1.7% of compensation times years of credited service
plus supplemental benefit of .8% to age 62 retiring under Rule of 80

### MSEP (Closed Plan)

*Non-Uniformed:* 1.6% of compensation times years of credited service
*Uniformed highway patrol* : 1/3 greater plus $90 per month to age 65, hired prior 1/1/95

### BackDROP Option

Active members working at least 2 years beyond normal retirement eligibility. Maximum BackDROP period is 5 years. Member receives lump sum equal to 90% of the amount for the BackDROP period chosen. This period is not used in the calculation of the Lifetime Benefit.

*Plan information continued on next page*

# HIGHWAY & TRANSPORTATION & HIGHWAY PATROL RETIREMENT PLAN (continued)

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 4 |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | 65 | 10 |

## COST OF LIVING ADJUSTMENT

| | MSEP | MSEP 2000 |
|---|---|---|
| Annual Amount Minimum | 4% | |
| Annual Amount Maximum | 5% | 5% |
| 'CAP' Total Maximum | 65% | |
| Percent of CPI | 80% | 80% |

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.25%
Salary . . . . . 4%
Mortality Table . . . . . 1971 GAMT

# JACKSON COUNTY EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 1,570 | 689 | 436 | 35 | 88 |

## ASSETS

Market Value . . . . . $90,173,617
Actuarial Value of Assets . . . . . $97,697,213

## ACTUARIAL ACCRUED LIABILITY

$104,075,127

## CONTRIBUTIONS

Employer . . . . . $4,977,921
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.5% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 5 |
| Early Retirement | 55 | 5 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 1.5%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# JEFFERSON CITY FIREMEN'S RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 69 | 0 | 44 | 0 | 12 |

## ASSETS

Market Value . . . . . $13,555,219
Actuarial Value of Assets . . . . . $14,345,972

## ACTUARIAL ACCRUED LIABILITY

$17,408,622

## CONTRIBUTIONS

Employer . . . . . $106,707
Employee . . . . . $24,201

## NORMAL RETIREMENT BENEFIT

60% of compensation
New hires receive 2.5% of compensation times year of credit service

## ELIGIBILITY REQUIREMENTS

| | Age | | Service |
|---|---|---|---|
| Normal Retirement | 55 | or | 24 |
| Deferred Vested Benefits | 60 | | 10 |

## COST OF LIVING ADJUSTMENT

Determined by board of trustees

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1971 GAMT

# JENNINGS POLICE & FIREMEN'S RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 20 | 3 | 29 | 1 | 8 |

## ASSETS

Market Value . . . . . $6,013,070
Actuarial Value of Assets . . . . . $6,013,070

## ACTUARIAL ACCRUED LIABILITY

$7,225,452

## CONTRIBUTIONS

Employer . . . . . $144,238
Employee . . . . . $30,042

## NORMAL RETIREMENT BENEFIT

2.25% of compensation times years of service
Maximum: 50% of average monthly salary
Minimum benefit: $100.00 per month

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 55 | 20 |
| | or | 65 | 15 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# JOPLIN POLICE & FIRE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 143 | 0 | 78 | 4 | 17 |

## ASSETS

Market Value . . . . . $14,984,668
Actuarial Value of Assets . . . . . $16,013,559

## ACTUARIAL ACCRUED LIABILITY

$27,009,397

## CONTRIBUTIONS

Employer . . . . . $919,495
Employee . . . . . $914,370

## NORMAL RETIREMENT BENEFIT

2.5% of compensation for the first 20 years of service,
plus 1% per year for the next 15 years

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 1 |
| or | | 20 |
| Deferred Vested Benefits | 55 | 20 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4.2%
Mortality Table . . . . . 1971 GAMT

# JUDGES RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 381 | 68 | 255 | 0 | 125 |

## ASSETS

Market Value . . . . . $20,690,615
Actuarial Value of Assets . . . . . $22,613,950

## ACTUARIAL ACCRUED LIABILITY

$247,978,904

## CONTRIBUTIONS

Employer . . . . . $22,473,913
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

50% of compensation
Less than 12 years of service, 4.17% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 62 | 12 |
| Early Retirement | 60 | 0 |
| Deferred Vested Benefits | 60 | 0 |

## COST OF LIVING ADJUSTMENT

Annual Amount Minimum . . . . . 4%
Annual Amount Maximum . . . . . 5%
'CAP' Total Maximum . . . . . 65%
Percent of CPI . . . . . 80%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.5%
Salary . . . . . 4%
Mortality Table . . . . . 1971 GAMT

# KANSAS CITY CIVILIAN POLICE EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 533 | 6 | 88 | 6 | 19 |

## ASSETS

Market Value . . . . . $61,644,758
Actuarial Value of Assets . . . . . $61,895,208

## ACTUARIAL ACCRUED LIABILITY

$62,097,908

## CONTRIBUTIONS

Employer . . . . . $1,286,166
Employee . . . . . $911,676

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | | Service |
|---|---|---|---|
| Normal Retirement | 65 | or | 10 |
| Early Retirement | 60 | | 5 |
| or | 55 | | 10 |
| Rule of 80 | | | |
| Deferred Vested Benefits | 65 | | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.75%
Salary . . . . . 6%
Mortality Table . . . . . 1983 GAMT

# KANSAS CITY EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 3,827 | 47 | 1,211 | 27 | 419 |

## ASSETS

Market Value . . . . . $643,558,681
Actuarial Value of Assets . . . . . $623,249,600

## ACTUARIAL ACCRUED LIABILITY

$573,339,700

## CONTRIBUTIONS

Employer . . . . . $8,106,825
Employee . . . . . $5,262,253

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service
Maximum: 70% of compensation

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 65 | 5 |
| | or | 60 | 10 |
| | or | 55 | 25 |
| Early Retirement | | 55 | 10 |
| Deferred Vested Benefits | | | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.75%
Salary . . . . . 6%
Mortality Table . . . . . 1983 GAMT

# KANSAS CITY FIREFIGHTER'S PENSION SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 752 | 0 | 446 | 158 | 204 |

## ASSETS

Market Value . . . . . $333,672,073
Actuarial Value of Assets . . . . . $314,419,900

## ACTUARIAL ACCRUED LIABILITY

$334,755,400

## CONTRIBUTIONS

Employer . . . . . $7,703,939
Employee . . . . . $3,762,063

## NORMAL RETIREMENT BENEFIT

2.5% of compensation times years of credited service
Maximum: 80% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | | 25 |
| Deferred Vested Benefits | | 10 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 6%
Mortality Table . . . . . 1971 GAMT

# KANSAS CITY POLICE RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 1,224 | 9 | 763 | 145 | 242 |

## ASSETS

Market Value . . . . . $594,853,903
Actuarial Value of Assets . . . . . $600,051,893

## ACTUARIAL ACCRUED LIABILITY

$615,291,156

## CONTRIBUTIONS

Employer . . . . . $11,392,871
Employee . . . . . $5,958,321

## NORMAL RETIREMENT BENEFIT

2.5% of compensation times years of credited service
Maximum: 75% of compensation

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | | 25 |
| | or | 60 | 15 |
| Early Retirement | | 60 | 10 |
| Deferred Vested Benefits | | 55 | 15 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.75%
Salary . . . . . 6%
Mortality Table . . . . . 1983 GAMT

# KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 5,012 | 1,030 | 2,608 | 108 | 149 |

## ASSETS

Market Value . . . . . $661,680,491
Actuarial Value of Assets . . . . . $696,071,310

## ACTUARIAL ACCRUED LIABILITY

$682,531,577

## CONTRIBUTIONS

Employer . . . . . $12,176,329
Employee . . . . . $12,840,821

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service
Maximum: 60% of compensation

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 60 | 5 |
| Rule of 80 | | | |
| Early Retirement | | 55 | 5 |
| | or | | 30 |
| Deferred Vested Benefits | | | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%
'CAP' Total Maximum . . . . . 40%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# KC AREA TRANS. AUTH. SALARIED EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 92 | 14 | 23 | 0 | 5 |

## ASSETS

Market Value . . . . . $8,224,441
Actuarial Value of Assets . . . . . $8,224,441

## ACTUARIAL ACCRUED LIABILITY

$9,615,729

## CONTRIBUTIONS

Employer . . . . . $400,000
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.45% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 5 |
| Early Retirement | 55 | 15 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# KC TRANS. AUTH. UNION EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 547 | 5 | 159 | 57 | 15 |

## ASSETS

Market Value . . . . . $32,541,271
Actuarial Value of Assets . . . . . $36,259,465

## ACTUARIAL ACCRUED LIABILITY

$38,719,353

## CONTRIBUTIONS

Employer . . . . . $1,299,921
Employee . . . . . $649,961

## NORMAL RETIREMENT BENEFIT

1.28% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 62 | 10 |
| | or | 60 | 30 |
| Early Retirement | | 55 | 15 |
| Deferred Vested Benefits | | 60 | 30 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4.5%
Mortality Table . . . . . 1983 GAMT

# LADUE NON-UNIFORMED EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 32 | 1 | 8 | 0 | 4 |

## ASSETS

Market Value . . . . . $1,646,913
Actuarial Value of Assets . . . . . $1,787,026

## ACTUARIAL ACCRUED LIABILITY

$1,787,026

## CONTRIBUTIONS

Employer . . . . . $49,067
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.25% of compensation times years of credited service
Maximum: 35 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 62 | 0 |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.5%
Salary . . . . . 6%
Mortality Table . . . . . 1983 GAMT

# LADUE POLICE & FIRE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 59 | 1 | 0 | 6 | 9 |

## ASSETS

Market Value . . . . . $14,826,818
Actuarial Value of Assets . . . . . $16,248,145

## ACTUARIAL ACCRUED LIABILITY

$17,670,704

## CONTRIBUTIONS

Employer . . . . . $406,558
Employee . . . . . $100,391

## NORMAL RETIREMENT BENEFIT

2% of compensation for each of the first 20 years of service,
plus 2.5% for each of the next 10 years of service
Maximum: 65% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 10 |
| Early Retirement | 50 | 10 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 2%
'CAP' Total Maximum . . . . . 20%
Percent of CPI . . . . . 100%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.5%
Salary . . . . . 4.75%
Mortality Table . . . . . 1983 GAMT

# LAGERS STAFF RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 13 | 2 | 2 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,489,228
Actuarial Value of Assets . . . . . $1,544,860

## ACTUARIAL ACCRUED LIABILITY

$2,418,783

## CONTRIBUTIONS

Employer . . . . . $97,545
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Rule of 80 | | |
| Early Retirement | 55 | 5 |
| Deferred Vested Benefits | 60 | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 4%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1971 GAMT

# LITTLE RIVER DRAINAGE DIST RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 11 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $172,211
Actuarial Value of Assets . . . . . $172,211

## ACTUARIAL ACCRUED LIABILITY

$194,585

## CONTRIBUTIONS

Employer . . . . . $6,181
Employee . . . . . $4,925

## NORMAL RETIREMENT BENEFIT

1% of compensation times years of credited service
Minimum: $100 per month

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 0 |
| Early Retirement | 55 | 15 |
| Deferred Vested Benefits | 55 | 15 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 6%
Mortality Table . . . . . 1971 GAMT

# LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 29,529 | 281 | 7,233 | 616 | 1,415 |

## ASSETS

Market Value . . . . . $2,481,335,010
Actuarial Value of Assets . . . . . $2,395,912,598

## ACTUARIAL ACCRUED LIABILITY

$2,302,816,630

## CONTRIBUTIONS

Employer . . . . . $82,716,566
Employee . . . . . $5,586,937

## NORMAL RETIREMENT BENEFIT

Several optional benefit programs: 1%, 1.25%, 1.5%, 1.6%, 2%, NON-SS 2.5%
Temporary supplemental benefit available of .40%, .50%, .75% or 1% until age 62 or 65 depending on benefit program

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Rule of 80 | | |
| Early Retirement | 55 | 5 |
| Deferred Vested Benefits | 55 | 5 |

*Uniformed ages are 5 years less than above*

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 4%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# MAPLEWOOD POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 46 | 0 | 11 | 3 | 6 |

## ASSETS

Market Value . . . . . $8,334,104
Actuarial Value of Assets . . . . . $8,334,104

## ACTUARIAL ACCRUED LIABILITY

$8,383,609

## CONTRIBUTIONS

Employer . . . . . $229,548
Employee . . . . . $128,173

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service
Maximum: 60% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | | Service |
|---|---|---|---|
| Normal Retirement | 60 | or | 20 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# MEHLVILLE FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 142 | 5 | 33 | 8 | 3 |

## ASSETS

Market Value . . . . . $33,964,051
Actuarial Value of Assets . . . . . $38,067,070

## ACTUARIAL ACCRUED LIABILITY

$40,687,671

## CONTRIBUTIONS

Employer . . . . . $1,500,000
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2.625% of compensation for each of the first 27 years of service,
plus 1% for each additional year
Maximum: 75% of compensation
Supplemental benefit: $500 per month from age 55 until eligible for social security

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 58 | 5 |
| Early Retirement | 55 | 5 |
| Deferred Vested Benefits | | 5 |

## COST OF LIVING ADJUSTMENT

Determined by board of trustees

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 6.5%
Mortality Table . . . . . 1983 GAMT

# METRO ST. LOUIS SEWER DIST EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 855 | 175 | 345 | 0 | 49 |

## ASSETS

Market Value . . . . . $123,040,018
Actuarial Value of Assets . . . . . $133,011,747

## ACTUARIAL ACCRUED LIABILITY

$139,335,813

## CONTRIBUTIONS

Employer . . . . . $3,971,540
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.45%of compensation,
plus .40% of compensation above covered earnings times years of service
Maximum: 35 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 5 |
| Rule of 75 | | |
| Early Retirement | 55 | 5 |
| Deferred Vested Benefits | 65 | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Minimum . . . . . 3%
'CAP' Total Maximum . . . . . 45%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5.5%
Mortality Table . . . . . 1983 GAMT

# METRO WEST FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 99 | 6 | 12 | 6 | 7 |

## ASSETS

Market Value . . . . . $16,729,534
Actuarial Value of Assets . . . . . $17,792,437

## ACTUARIAL ACCRUED LIABILITY

$17,792,437

## CONTRIBUTIONS

Employer . . . . . $1,278,001
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

3% of compensation times years of credited service
Maximum: 33 ½ years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 10 |
| Early Retirement | 50 | 0 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5%
Mortality Table . . . . . 1971 GAMT

# MID-COUNTY FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 20 | 4 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,012,431
Actuarial Value of Assets . . . . . $609,777

## ACTUARIAL ACCRUED LIABILITY

$1,368,831

## CONTRIBUTIONS

Employer . . . . . $141,565
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

$55 times years of credited service
Maximum: 20 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 10 |
| Early Retirement | 50 | 10 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 5.6%
Mortality Table . . . . . UP 1984

# MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 58,131 | 11,750 | 17,817 | 39 | 2,381 |

## ASSETS

Market Value . . . . . $5,432,961,296
Actuarial Value of Assets . . . . . $5,881,232,850

## ACTUARIAL ACCRUED LIABILITY

$6,065,166,716

## CONTRIBUTIONS

Employer . . . . . $215,917,768
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

### MSEP 2000

1.7% of compensation times years of credited service,
plus supplemental benefit of .8% to age 62 retiring under Rule of 80

### MSEP (Closed Plan)

1.6% of compensation times years of credited service
*Uniformed water patrol*: 1/3 greater plus $90 per month to age 65, hired prior 1/1/95

### BackDROP Option

Active members working at least 2 years beyond normal retirement eligibility. Maximum BackDROP period is 5 years. Member receives lump sum equal to 90% of the amount for the BackDROP period chosen. This period is not used in the calculation of the lifetime benefit.

*Plan information continued on next page*

# MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM
(CONTINUED)

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 4 |
| Rule of 80 | 50 | |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

| | MSEP | MSEP 2000 |
|---|---|---|
| Annual Amount Minimum | 4% | |
| Annual Amount Maximum | 5% | 5% |
| 'CAP' Total Maximum | 65% | |
| Percent of CPI | 80% | 80% |

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.5%
Salary . . . . . 4%
Mortality Table . . . . . 1971 GAMT

# NON-TEACHER EMPLOYEE RETIREMENT SYSTEM OF MO

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 45,517 | 13,991 | 12,632 | 378 | 663 |

## ASSETS

Market Value . . . . . $1,610,045,165
Actuarial Value of Assets . . . . . $1,686,242,427

## ACTUARIAL ACCRUED LIABILITY

$1,636,075,964

## CONTRIBUTIONS

Employer . . . . . $37,500,243
Employee . . . . . $37,933,940

## NORMAL RETIREMENT BENEFIT

1.61% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 60 | 5 |
| | | 55 | 25 |
| | Less than | 55 | 30 |
| Early Retirement | | 55 | 5 |
| Deferred Vested Benefits | | 55 | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 5%
'CAP' Total Maximum . . . . . 80%
Percent of CPI . . . . . 100%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1994 GAMT

# NORTH KANSAS CITY POLICEMEN'S & FIREMEN'S RET. FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 92 | 4 | 27 | 10 | 7 |

## ASSETS

Market Value . . . . . $27,069,321
Actuarial Value of Assets . . . . . $30,244,595

## ACTUARIAL ACCRUED LIABILITY

$32,967,235

## CONTRIBUTIONS

Employer . . . . . $384,765
Employee . . . . . $652,458

## NORMAL RETIREMENT BENEFIT

Less than 30 years service: 2.5% of compensation for each of the first 20 years of service, plus 1% for each of the next 10 years of service
30 years of service: 60% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 0 |
| Early Retirement | 45 | 25 |
| Deferred Vested Benefits | | 10 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 4%
COLA is the lesser of the Social Security COLA or 4%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 6%
Mortality Table . . . . . 1983 GAMT

# OLIVETTE EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 59 | 14 | 27 | 0 | 2 |

## ASSETS

Market Value . . . . . $15,409,481
Actuarial Value of Assets . . . . . $16,988,657

## ACTUARIAL ACCRUED LIABILITY

$16,988,657

## CONTRIBUTIONS

Employer . . . . . $263,734
Employee . . . . . $85,000

## NORMAL RETIREMENT BENEFIT

2.1% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 5 |
| Early Retirement | 50 | 5 |
| Deferred Vested Benefits | 55 | 10 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 4%
'CAP' Total Maximum . . . . . 50%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.75%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# OVERLAND NON-UNIFORM PENSION FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 57 | 4 | 40 | 0 | 0 |

## ASSETS

Market Value . . . . . $7,646,900
Actuarial Value of Assets . . . . . $7,904,206

## ACTUARIAL ACCRUED LIABILITY

$7,904,206

## CONTRIBUTIONS

Employer . . . . . $243,035
Employee . . . . . $29,579

## NORMAL RETIREMENT BENEFIT

2.25% of compensation times years of credited service
Maximum: 60% of compensation

Employee contributions are refunded upon retirement, without interest

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 58 | 5 |
| | or | | 25 |
| Early Retirement | | 53 | 15 |
| Deferred Vested Benefits | | 53 | 20 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%
Percent of CPI . . . . . 60%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# OVERLAND POLICE RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 44 | 0 | 25 | 0 | 0 |

## ASSETS

Market Value . . . . . $10,261,321
Actuarial Value of Assets . . . . . $12,907,611

## ACTUARIAL ACCRUED LIABILITY

$12,907,611

## CONTRIBUTIONS

Employer . . . . . $265,908
Employee . . . . . $46,236

## NORMAL RETIREMENT BENEFIT

2.5% of compensation for each of the first 20 years of service,
plus 1.5% for each of the next 10 years of service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | | 20 |
| | or | 62 | 18 |
| Deferred Vested Benefits | | 65 | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%
Percent of CPI . . . . . 60%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# PATTONVILLE-BRIDGETON FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 65 | 1 | 2 | 1 | 0 |

## ASSETS

Market Value . . . . . $9,137,432
Actuarial Value of Assets . . . . . $8,769,422

## ACTUARIAL ACCRUED LIABILITY

$12,196,796

## CONTRIBUTIONS

Employer . . . . . $970,164
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

70% of compensation for the first 20 years of service,
offset by 100% of primary Social Security benefit
Cash Balance annuity offset

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Minimum . . . . . 2%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.75%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# POPLAR BLUFF POLICE & FIRE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 78 | 2 | 34 | 0 | 0 |

## ASSETS

Market Value . . . . . $6,422,520
Actuarial Value of Assets . . . . . $6,475,602

## ACTUARIAL ACCRUED LIABILITY

$6,475,602

## CONTRIBUTIONS

Employer . . . . . $162,677
Employee . . . . . $131,465

## NORMAL RETIREMENT BENEFIT

2% of compensation for each of the first 20 years of service,
plus 1.5% for each of the next years of service
Maximum: $1,650 per month

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 5 |
| Early Retirement | 50 | 5 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4.5%
Mortality Table . . . . . 1983 GAMT

# PROSECUTING ATTORNEYS' RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 117 | 37 | 8 | 0 | 0 |

## ASSETS

Market Value . . . . . $9,987,444
Actuarial Value of Assets . . . . . $10,115,761

## ACTUARIAL ACCRUED LIABILITY

$10,812,322

## CONTRIBUTIONS

Employer . . . . . $714,001
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1st Class Counties & City of St. Louis: 50% of Final Average Salary

3rd & 4th Class Counties 12 - 20 years: $105 times each 2 year period
20+ years: $130 times each 2 year period

LAGERS Benefit Offset

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 62 | 12 |
| Early Retirement | 55 | 12 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 2%
'CAP' Total Maximum . . . . . 50%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5.5%
Mortality Table . . . . . 1983 GAMT

# PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 72,688 | 8,930 | 26,639 | 596 | 1,999 |

## ASSETS

Market Value . . . . . $20,183,688,633
Actuarial Value of Assets . . . . . $21,146,294,308

## ACTUARIAL ACCRUED LIABILITY

$21,282,203,385

## CONTRIBUTIONS

Employer . . . . . $324,525,673
Employee . . . . . $335,275,218

## NORMAL RETIREMENT BENEFIT

2.5% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 60 | 5 |
| | or | | 30 |
| Rule of 80 | | | |
| Early Retirement | | | 25 |
| | or | 55 | 5 |
| Deferred Vested Benefits | | 55 | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 5%
'CAP' Total Maximum . . . . . 80%
Percent of CPI . . . . . 100%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1994 GAMT

# RAYTOWN EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 69 | 21 | 8 | 0 | 0 |

## ASSETS

Market Value . . . . . $2,683,017
Actuarial Value of Assets . . . . . $2,629,028

## ACTUARIAL ACCRUED LIABILITY

$2,909,306

## CONTRIBUTIONS

Employer . . . . . $140,046
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.4% of compensation times years of credited service
Maximum: 35 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 10 |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | 55 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# RAYTOWN POLICEMEN'S RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 47 | 3 | 6 | 2 | 1 |

## ASSETS

Market Value . . . . . $6,503,677
Actuarial Value of Assets . . . . . $6,503,677

## ACTUARIAL ACCRUED LIABILITY

$6,857,857

## CONTRIBUTIONS

Employer . . . . . $110,009
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2.5% of compensation for each of the first 20 years of service, plus 1% for the next 10 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 20 |
| Early Retirement | 45 | 20 |
| Deferred Vested Benefits | 45 | 20 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . UP 1984

# RICHMOND HEIGHTS POLICE & FIRE RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 63 | 1 | 13 | 9 | 6 |

## ASSETS

Market Value . . . . . $16,159,000
Actuarial Value of Assets . . . . . $16,346,050

## ACTUARIAL ACCRUED LIABILITY

$15,748,182

## CONTRIBUTIONS

Employer . . . . . $732,000
Employee . . . . . $95,000

## NORMAL RETIREMENT BENEFIT

60% of compensation offset by 50% of primary Social Security benefit

## ELIGIBILITY REQUIREMENTS

| | Age | | Service |
|---|---|---|---|
| Normal Retirement | 60 | or | 30 |
| Early Retirement | | | 15 |
| Deferred Vested Benefits | | | 15 |

## COST OF LIVING ADJUSTMENT

Based on increase in base pay of actives

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# ROCK COMMUNITY FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 47 | 4 | 0 | 1 | 1 |

## ASSETS

Market Value . . . . . $2,620,778
Actuarial Value of Assets . . . . . $2,881,527

## ACTUARIAL ACCRUED LIABILITY

$3,291,588

## CONTRIBUTIONS

Employer . . . . . $210,000
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service
Maximum: 30 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Early Retirement | 55 | 5 |
| Deferred Vested Benefits | 61 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# ROCKHILL EMPLOYEES' PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 23 | 2 | 7 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,187,064
Actuarial Value of Assets . . . . . $1,187,064

## ACTUARIAL ACCRUED LIABILITY

$1,187,064

## CONTRIBUTIONS

Employer . . . . . $0
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

30% of compensation at age 60,
plus 20% of compensation from age 60 to 62

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 0 |
| Early Retirement | 50 | 10 |
| Deferred Vested Benefits | 60 | 0 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4.5%
Mortality Table . . . . . 1983 GAMT

***Information regarding this plan is identical to last year's report.***
***No response to information requests was received by the JCPER.***

# SEDALIA FIREMEN'S RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 40 | 0 | 15 | 5 | 11 |

## ASSETS

Market Value . . . . . $4,470,708
Actuarial Value of Assets . . . . . $4,475,454

## ACTUARIAL ACCRUED LIABILITY

$5,569,673

## CONTRIBUTIONS

Employer . . . . . $106,197
Employee . . . . . $60,423

## NORMAL RETIREMENT BENEFIT

50% of indexed earnings base
2001 Indexed earnings base: $33,949, increasing 3% annually

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 22 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.25%
Salary . . . . . 3%
Mortality Table . . . . . UP 1984

# SEDALIA POLICE RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 44 | 2 | 12 | 1 | 7 |

## ASSETS

Market Value . . . . . $3,476,040
Actuarial Value of Assets . . . . . $4,065,415

## ACTUARIAL ACCRUED LIABILITY

$6,036,329

## CONTRIBUTIONS

Employer . . . . . $0
Employee . . . . . $7,830

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service
Minimum: $885 per month
Maximum: 60% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 52 | 0 |
| Deferred Vested Benefits | 65 | 0 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 2%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4.5%
Mortality Table . . . . . UP 1984

# SHERIFF'S RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 114 | 30 | 79 | 2 | 20 |

## ASSETS

Market Value . . . . . $21,659,234
Actuarial Value of Assets . . . . . $21,660,769

## ACTUARIAL ACCRUED LIABILITY

$21,660,769

## CONTRIBUTIONS

Employer . . . . . $1,378,204
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 55 | 12 |
| | or | 62 | 8 |
| Deferred Vested Benefits | | 62 | 8 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 5%
Percent of CPI . . . . . 100%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4%
Mortality Table . . . . . 1971 GAMT

# SPRINGFIELD POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 500 | 2 | 220 | 100 | 57 |

## ASSETS

Market Value . . . . . $121,200,165
Actuarial Value of Assets . . . . . $129,479,927

## ACTUARIAL ACCRUED LIABILITY

$168,344,798

## CONTRIBUTIONS

Employer . . . . . $4,497,049
Employee . . . . . $2,352,299

## NORMAL RETIREMENT BENEFIT

2.8% of compensation times years of credited service
Maximum: 70 % of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 50 | 20 |
| Rule of 25 & Out | | |
| Early Retirement | 55 | 5 |
| Deferred Vested Benefits | | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.5%
Salary . . . . . 4.5%
Mortality Table . . . . . UP 1984

# ST. JOSEPH POLICEMEN'S PENSION FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 102 | 0 | 64 | 0 | 24 |

## ASSETS

Market Value . . . . . $13,924,459
Actuarial Value of Assets . . . . . $13,917,081

## ACTUARIAL ACCRUED LIABILITY

$25,204,061

## CONTRIBUTIONS

Employer . . . . . $994,184
Employee . . . . . $141,879

## NORMAL RETIREMENT BENEFIT

40% of compensation for each of the first 20 years of service,
plus 2% for each of the next 15 years of service
Maximum: 70% of compensation

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | | 20 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 4%
Percent of CPI . . . . . 50%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# ST. LOUIS COUNTY EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 4,076 | 1,000 | 1,629 | 0 | 0 |

## ASSETS

Market Value . . . . . $309,196,823
Actuarial Value of Assets . . . . . $316,120,243

## ACTUARIAL ACCRUED LIABILITY

$355,093,633

## CONTRIBUTIONS

Employer . . . . . $11,824,569
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

General Employees: 1.5% of compensation times years of credited service plus supplemental benefit of $15 per month times years of service

Uniformed Employees: 1.6% of compensation times years of credited service plus supplemental benefit to age 65 of $30 per month times years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | | |
| General Employees | 65 | 3 |
| Uniformed Employees | 60 | 10 |
| or | 65 | 3 |
| Rule of 80 (applies to both) | | |
| Early Retirement | | |
| General Employees | 55 | 20 |
| Uniformed Employees | 55 | 10 |
| Deferred Vested Benefits | 65 | 5 |

## COST OF LIVING ADJUSTMENT

Post retirement adjustment

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.5%
Salary . . . . . 6%
Mortality Table . . . . . 1994 UPMT

# ST. LOUIS COUNTY LIBRARY DIST EMPL PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 246 | 43 | 208 | 0 | 0 |

## ASSETS

Market Value . . . . . $23,836,217
Actuarial Value of Assets . . . . . $25,134,263

## ACTUARIAL ACCRUED LIABILITY

$25,134,263

## CONTRIBUTIONS

Employer . . . . . $336,637
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.6% of compensation times years of credited service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 65 | 5 |
| Early Retirement | | 55 | 20 |
| | or | 60 | 10 |
| Deferred Vested Benefits | | 55 | 20 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 6%
Mortality Table . . . . . 1983 GAMT

# ST. LOUIS EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 5,980 | 2,072 | 3,701 | 222 | 425 |

## ASSETS

Market Value . . . . . $423,434,641
Actuarial Value of Assets . . . . . $466,630,792

## ACTUARIAL ACCRUED LIABILITY

$542,547,374

## CONTRIBUTIONS

Employer . . . . . $2,768,208
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.3% of compensation below $35,100,
plus 2.05% above $35,100 multiplied by the years of service

**Deferred Retirement Option Plan (DROP)**

Upon normal retirement eligibility member may elect to participate in the DROP.

Maximum DROP period is 5 years. DROP account consists of amount member would have received at normal retirement, plus interest. Service while in DROP does not count as creditable service.

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 65 | 5 |
| Rule of 85 | | | |
| Early Retirement | | 55 | 20 |
| | or | 60 | 5 |
| | or | | 30 |
| Deferred Vested Benefits | | | 5 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 5%
'CAP' Total Maximum . . . . . 25%

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5.8%
Mortality Table . . . . . 1994 GAMT

# ST. LOUIS FIREMEN'S RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 674 | 39 | 445 | 351 | 299 |

## ASSETS

Market Value . . . . . $425,131,055
Actuarial Value of Assets . . . . . $456,143,883

## ACTUARIAL ACCRUED LIABILITY

$470,607,738

## CONTRIBUTIONS

Employer . . . . . $3,544,385
Employee . . . . . $2,344,970
**Employee contribution refunded at retirement**

## NORMAL RETIREMENT BENEFIT

40% of compensation for each of the first 20 years of service,
plus 2% for each of the next 5 years of service, plus 5% of compensation for each year over 25 years
Maximum: 75% of compensation

**Deferred Retirement Option Plan (DROP)**
Upon normal retirement eligibility member may elect to participate in the DROP. Maximum DROP period is 5 years. DROP account consists of amount member would have received at normal retirement, plus interest. Service while in DROP does not count as creditable service.

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | | 20 |
| Deferred Vested Benefits | | 20 |

## COST OF LIVING ADJUSTMENT

Annual Amount Minimum . . . . . 1.5%
Annual Amount Maximum . . . . . 5%
'CAP' Total Maximum . . . . . 25%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5.5%
Mortality Table . . . . . 1994 GAMT

# ST. LOUIS POLICE RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 1,316 | 109 | 1,120 | 124 | 515 |

## ASSETS

Market Value . . . . . $638,848,697
Actuarial Value of Assets . . . . . $704,463,519

## ACTUARIAL ACCRUED LIABILITY

$686,619,603

## CONTRIBUTIONS

Employer . . . . . $0
Employee . . . . . $4,079,617
**Employee contribution refunded at retirement.**

## NORMAL RETIREMENT BENEFIT

2% of compensation for each of the first 25 years of service,
plus 4% for each of the next 5 years of service
5% for any service over 30 years
Maximum: 75% of compensation

**Deferred Retirement Option Plan (DROP)**
Upon normal retirement eligibility member may elect to participate in the DROP. Maximum DROP period is 5 years. DROP account consists of amount member would have receive at normal retirement, plus interest. Service while in DROP does not count as creditable service.

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 20 |

## COST OF LIVING ADJUSTMENT

Annual Amount Maximum . . . . . 3%
'CAP' Total Maximum . . . . . 30%

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8.25%
Salary . . . . . 4.5%
Mortality Table . . . . . 1983 GAMT

# ST. LOUIS PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 6,190 | 429 | 3,005 | 250 | 274 |

## ASSETS

Market Value . . . . . $942,246,250
Actuarial Value of Assets . . . . . $861,128,076

## ACTUARIAL ACCRUED LIABILITY

$1,069,789,813

## CONTRIBUTIONS

Employer . . . . . $18,213,595
Employee . . . . . $12,327,077

## NORMAL RETIREMENT BENEFIT

2% of compensation times years of credited service
Maximum: 60% of compensation

**Deferred Retirement Option Plan (DROP)**
For the period of 07/01/01 through 06/30/05, members who are eligible for normal retirement may elect to participate in the DROP. Maximum DROP period is 4 years. Upon entering the DROP, the member's benefit is frozen and credited to the DROP account.

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 65 | 0 |
| Rule of 85 | | |
| Early Retirement | 60 | 5 |
| Deferred Vested Benefits | | 5 |

## COST OF LIVING ADJUSTMENT

When authorized by the board of trustees
and the board of education

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 4.5%
Mortality Table . . . . . 1983 GAMT

# TOWN & COUNTRY MUNICIPAL EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 62 | 11 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $2,921,808
Actuarial Value of Assets . . . . . $2,959,251

## ACTUARIAL ACCRUED LIABILITY

$3,030,390

## CONTRIBUTIONS

Employer . . . . . $288,100
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.25% of comp times years of service to 1/1/96,
plus 1.5% of comp times years of service after 1/1/96

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 60 | 5 |
| Early Retirement | 55 | 10 |
| Deferred Vested Benefits | 60 | 5 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.75%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# UNIVERSITY CITY NON-UNIFORMED RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 167 | 2 | 51 | 3 | 5 |

## ASSETS

Market Value . . . . . $13,334,365
Actuarial Value of Assets . . . . . $13,244,229

## ACTUARIAL ACCRUED LIABILITY

$11,445,953

## CONTRIBUTIONS

Employer . . . . . $0
Employee . . . . . $120,285

## NORMAL RETIREMENT BENEFIT

1.1% of compensation times years of credited service,
plus .25% above break point amount times years of service
2001 break point amount: $31,000
Maximum: 35 years of service

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 62 | 30 |
| | or | | 65 |
| Early Retirement | | 55 | 20 |
| Deferred Vested Benefits | | 65 | 0 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# UNIVERSITY CITY POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 120 | 7 | 33 | 8 | 23 |

## ASSETS

Market Value . . . . . $27,305,770
Actuarial Value of Assets . . . . . $32,687,985

## ACTUARIAL ACCRUED LIABILITY

$21,539,106

## CONTRIBUTIONS

Employer . . . . . $9,240
Employee . . . . . $161,867

## NORMAL RETIREMENT BENEFIT

25 years of service: 65% of compensation for the first 25 years of service, plus 1% for each additional service Maximum: 70% of compensation

20 years of service: 40% of compensation plus 4% for additional each year

Defined contribution offset

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 50 | 25 |
| | and | 50 | 20 |
| Deferred Vested Benefits | | 55 | 10 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

No

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# UNIVERSITY OF MO RETIREMENT, DISABILITY & DEATH BENEFIT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 16,453 | 1,990 | 4,846 | 205 | 1,041 |

## ASSETS

Market Value . . . . . $2,033,656,121
Actuarial Value of Assets . . . . . $2,119,047,449

## ACTUARIAL ACCRUED LIABILITY

$1,813,017,661

## CONTRIBUTIONS

Employer . . . . . $29,272,198
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

2.2% of compensation times years of credited service
Partial Lump Sum Option

## ELIGIBILITY REQUIREMENTS

| | | Age | Service |
|---|---|---|---|
| Normal Retirement | | 65 | 5 |
| Early Retirement | | 55 | 10 |
| | or | 60 | 5 |
| Deferred Vested Benefits | | | 5 |

## COST OF LIVING ADJUSTMENT

Periodic determined by board of trustees

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 8%
Salary . . . . . 5%
Mortality Table . . . . . 1983 GAMT

# VALLEY PARK FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 23 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,314,963
Actuarial Value of Assets . . . . . $890,368

## ACTUARIAL ACCRUED LIABILITY

$1,110,231

## CONTRIBUTIONS

Employer . . . . . $179,438
Employee . . . . . Non-contributory

## NORMAL RETIREMENT BENEFIT

1.75% of compensation times years of credited service
Maximum: 30 years of service

## ELIGIBILITY REQUIREMENTS

| | Age | Service |
|---|---|---|
| Normal Retirement | 55 | 0 |

## COST OF LIVING ADJUSTMENT

No COLA

## SOCIAL SECURITY COVERAGE

Yes

## ACTUARIAL ASSUMPTIONS

Interest Rate . . . . . 7.5%
Salary . . . . . 4%
Mortality Table . . . . . 1983 GAMT

# DEFINED CONTRIBUTION PLANS

# BALLWIN POLICE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 48 | 1 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $3,048,241

## CONTRIBUTIONS

Employee . . . . . $4,821
Employer . . . . . $201,180

## TYPE OF BENEFIT

Employer: Contribution of 8.4% of payroll plus .25% for years prior to 06/01/69
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 0 | |
| Early Retirement | | | X |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# BATES COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 179 | 3 | 3 | 0 | 0 |

## ASSETS

Market Value . . . . . $3,578,093

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $438,189

## TYPE OF BENEFIT

Employer: Contribution of 10% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 62 | 5 | |
| Early Retirement | 55 | 15 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# CENTRAL COUNTY FIRE AND RESCUE

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 75 | 1 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $890,427

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $521,905

## TYPE OF BENEFIT

Employer: Contribution based on participant's job classification
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 0 | |
| Early Retirement | 55 | 0 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# CHESTERFIELD FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 109 | 0 | 3 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,710,500

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $1,049,264

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ration of the participant's compensation to total compensation
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 10 | |
| Early Retirement | 50 | 10 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# CHESTERFIELD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 150 | 13 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $3,760,651

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $535,515

## TYPE OF BENEFIT

Employer: Contribution of 8% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 60 | 0 | |
| Early Retirement | 55 | 7 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# COMMUNITY FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 53 | 0 | 0 | 1 | 0 |

## ASSETS

Market Value . . . . . $6,309,290

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $420,000

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 20 | |
| Early Retirement | 50 | 5 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# COOPER COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 98 | 10 | 2 | 1 | 0 |

## ASSETS

Market Value . . . . . $1,436,689

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $137,375

## TYPE OF BENEFIT

Employer: Contribution of 6% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 7 | |
| Early Retirement | | | X |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# COTTLEVILLE COMMUNITY FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 49 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $2,020,918

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $531,686

## TYPE OF BENEFIT

Employer: Contribution of 15% of payroll
Flat dollar contribution of $100 annually
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 60 | 5 | |
| Early Retirement | 50 | 10 | |
| Disability | 0 | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# CREVE COEUR FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 59 | 1 | 12 | 0 | 0 |

## ASSETS

Market Value . . . . . $18,666,735

## CONTRIBUTIONS

Employee . . . . . $29,146
Employer . . . . . $1,542,519

## TYPE OF BENEFIT

Employer: Contribution of 15% of payroll, $654,816 to supplemental defined benefit plan
Employee: Optional

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 20 | |
| Early Retirement | | | X |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# DES PERES RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 70 | 1 | 5 | 0 | 0 |

## ASSETS

Market Value . . . . . $4,470,126

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $240,692

## TYPE OF BENEFIT

Employer: Contribution of 7% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 60 | 0 | |
| Early Retirement | 55 | 10 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# DOUGLAS COUNTY HEALTH DEPT RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 10 | 3 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $66,878

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $4,836

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 0 | |
| Disability | 21 | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# JACKSON COUNTY PUBLIC WATER SUPPLY DIST 2

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 9 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $796,473

## CONTRIBUTIONS

Employee . . . . . $83,549
Employer . . . . . $29,721

## TYPE OF BENEFIT

Employer: Contribution of 8% of payroll
Employee: Optional contribution of 8% of payroll

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 0 | |
| Early Retirement | 55 | 3 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# JEFFERSON COUNTY CONSOLIDATED WATER DIST C-1

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 26 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,152,913

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $75,967

## TYPE OF BENEFIT

Employer: Contribution of 8% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 2 | |
| Early Retirement | 62 | 2 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# JEFFERSON COUNTY PUBLIC WATER SUPPLY DIST 3

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 9 | 0 | 3 | 0 | 0 |

## ASSETS

Market Value . . . . . $276,600

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $21,600

## TYPE OF BENEFIT

Employer: Contribution of $200 per month per participant
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 0 | |
| Early Retirement | 55 | 0 | |
| Disability | 0 | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# KIRKWOOD CIVILIAN EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 226 | 34 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $10,068,838

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $301,391

## TYPE OF BENEFIT

Employer: Contribution of 5% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | | 5 | |
| Early Retirement | | 5 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# KIRKWOOD POLICE & FIRE PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 129 | 26 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $28,895,681

## CONTRIBUTIONS

Employee . . . . . $339,103
Employer . . . . . $787,420

## TYPE OF BENEFIT

Employer: Contribution of 5% of payroll plus 6.2% of payroll up to Social Security wage base of $80,400
Employee: Contribution of 6.2% of payroll

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | | 5 | |
| Early Retirement | | 5 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

No

# LAKE ST. LOUIS FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 7 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $130,457

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $38,126

## TYPE OF BENEFIT

Employer: Contribution of 18% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 0 | |
| Early Retirement | | | X |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# LEMAY FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 24 | 2 | 1 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,432,848

## CONTRIBUTIONS

Employee . . . . . $8,725
Employer . . . . . $136,830

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: Optional contribution of 10% of payroll

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 60 | 0 | |
| Early Retirement | 55 | 10 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# LIBERTY HOSPITAL RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 961 | 112 | 22 | 0 | 0 |

## ASSETS

Market Value . . . . . $32,023,908

## CONTRIBUTIONS

Employee . . . . . $1,777,294
Employer . . . . . $2,261,601

## TYPE OF BENEFIT

Employer: Contribution of 6% of payroll, plus up to 3% employee match
Employee: Optional contribution of 3% of payroll

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 62 | 1 | |
| Early Retirement | 55 | 5 | |
| Disability | | 1 | |

## SOCIAL SECURITY COVERAGE

Yes

# LINCOLN COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 206 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $3,418,263

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $170,164

## TYPE OF BENEFIT

Employer: Contribution of 3% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 3 | |
| Early Retirement | | | X |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# MARYLAND HEIGHTS FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 52 | 9 | 6 | 0 | 0 |

## ASSETS

Market Value . . . . . $9,199,507

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $752,647

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 57 | 0 | |
| Early Retirement | 55 | 0 | |
| Disability | | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# MARYLAND HEIGHTS PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 180 | 15 | 4 | 0 | 0 |

## ASSETS

Market Value . . . . . $7,058,410

## CONTRIBUTIONS

Employee . . . . . $25,563
Employer . . . . . $639,041

## TYPE OF BENEFIT

Employer: Contribution of 8.5% of payroll, plus 1% after 10 years of service
Employee: Optional

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 20 | |
| Early Retirement | | | X |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# MOLINE FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 16 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $3,139,990

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $0

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 0 | |
| Early Retirement | | | X |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# NORMANDY FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 29 | 2 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $2,526,966

## CONTRIBUTIONS

Employee . . . . . $5,283
Employer . . . . . $173,831

## TYPE OF BENEFIT

Employer: Contribution allocate based on the ratio of the participant's compensation to total compensation
Employee: Optional

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | | 0 | |
| Early Retirement | | 0 | |
| Disability | | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

***No response to information requests was received by the JCPER.***

# O'FALLON FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 32 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,148,342

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $252,691

## TYPE OF BENEFIT

Employer: Contribution of 10% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 0 | |
| Early Retirement | 50 | 7 | |
| Disability | | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# PACIFIC FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 15 | 0 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $104,346

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $21,595

## TYPE OF BENEFIT

Employer: Contribution of 5% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 0 | |
| Early Retirement | | 0 | |
| Disability | | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# PHELPS COUNTY REGIONAL MEDICAL CENTER PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 599 | 15 | 11 | 0 | 0 |

## ASSETS

Market Value . . . . . $24,214,151

## CONTRIBUTIONS

Employee . . . . . $1,185,996
Employer . . . . . $1,057,300

## TYPE OF BENEFIT

Employer: Contribution of 6% of payroll
Employee: Contribution of 2% of payroll

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 0 | |
| Early Retirement | 55 | 7 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# PIKE COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 85 | 46 | 56 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,971,617

## CONTRIBUTIONS

Employee . . . . . $46,621
Employer . . . . . $118,590

## TYPE OF BENEFIT

Employer: Contribution of 4.5% of payroll
Employee: Optional

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 0 | |
| Early Retirement | 55 | 0 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# RIVERVIEW FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 22 | 1 | 0 | 0 | 0 |

## ASSETS

Market Value . . . . . $1,797,626

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $101,728

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: Flat dollar: $26 per year

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 5 | |
| Early Retirement | 55 | 10 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# ROBERTSON FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 38 | 0 | 4 | 2 | 0 |

## ASSETS

Market Value . . . . . $4,481,417

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $428,911

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 0 | |
| Early Retirement | 50 | 10 | |
| Disability | | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# SAMARITAN MEMORIAL HOSPITAL PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 79 | 17 | 20 | 0 | 0 |

## ASSETS

Market Value . . . . . $831,800

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $97,329

## TYPE OF BENEFIT

Employer: Contribution of 4% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 65 | 1 | |
| Early Retirement | 55 | 15 | |
| Disability | 55 | 15 | |

## SOCIAL SECURITY COVERAGE

Yes

# SPANISH LAKE FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 22 | 1 | 10 | 0 | 0 |

## ASSETS

Market Value . . . . . $5,548,027

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $215,565

## TYPE OF BENEFIT

Employer: Distributed equally among the accounts of eligible firefighters
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 60 | 30 | |
| Early Retirement | 55 | 20 | |
| Disability | | 0 | |

## SOCIAL SECURITY COVERAGE

Yes

# WEBSTER GROVES NON-UNIFORMED EMPLOYEES PENSION PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 105 | 5 | 2 | 0 | 0 |

## ASSETS

Market Value . . . . . $3,482,523

## CONTRIBUTIONS

Employee . . . . . $201,264
Employer . . . . . $125,654

## TYPE OF BENEFIT

Employer: Contribution of 4% of payroll
Employee: Contribution of 5% of payroll
Employee may make one-time election to contribute 8% in lieu of 5%

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 60 | 5 | |
| Early Retirement | 55 | 5 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# WEBSTER GROVES POLICE & FIRE RET FUND

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 94 | 6 | 4 | 0 | 0 |

## ASSETS

Market Value . . . . . $12,615,853

## CONTRIBUTIONS

Employee . . . . . $239,499
Employer . . . . . $361,115

## TYPE OF BENEFIT

Employer: Contribution of 10% of payroll
Employee: Contribution of 5% of payroll
Employee may make a one-time election to contribute 8% in lieu of 5%

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 60 | 5 | |
| Early Retirement | 55 | 5 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

No

# WEST COUNTY EMS & FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 61 | 0 | 6 | 1 | 0 |

## ASSETS

Market Value . . . . . $2,038,252

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $570,397

## TYPE OF BENEFIT

Employer: Contribution allocated based on the ratio of the participant's compensation to total compensation
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 0 | |
| Early Retirement | 50 | 15 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes

# WEST OVERLAND FPD RETIREMENT PLAN

## MEMBERSHIP

| Active | Deferred | Retired (A&S) | Disability | Surviving Beneficiaries |
|---|---|---|---|---|
| 20 | 0 | 4 | 1 | 0 |

## ASSETS

Market Value . . . . . $4,279,357

## CONTRIBUTIONS

Employee . . . . . $0
Employer . . . . . $278,411

## TYPE OF BENEFIT

Employer: Contribution of 15% of payroll
Employee: None

## ELIGIBILITY REQUIREMENTS

| | Age | Service | None |
|---|---|---|---|
| Normal Retirement | 55 | 4 | |
| Early Retirement | 50 | 4 | |
| Disability | | | X |

## SOCIAL SECURITY COVERAGE

Yes