

JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

2011 ANNUAL REPORT TO THE
GENERAL ASSEMBLY





STATE OF MISSOURI
JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

STATE CAPITOL, ROOM 219-A
JEFFERSON CITY, MO 65101
PHONE (573) 751-1280
FAX (573) 526-6459

January 2011

Dear Colleague:

The Joint Committee on Public Employee Retirement (JCPER) respectfully submits its Annual Report for plan year 2009. We hope the information contained in this report will assist in the transparency of the financial and actuarial condition of Missouri's public pension plans.

After recording unprecedented investment gains in plan year 2007, Missouri's public plans joined the rest of the nation in experiencing a significant decline in plan assets due to the downturn in the investment markets in 2008 and 2009. Net investment losses experienced by Missouri's public pension plans in plan year 2009 exceeded \$8 billion. Missouri plans will work to weather this experience by continuing to employ long-term investment strategies to assist in their mission of providing retirement benefits promised to their membership.

Preliminary plan year 2010 reporting indicates a positive investment experience for Missouri's plans. The JCPER will continue to monitor this experience and address plan funding policies to assist General Assembly members in their legislative mission.

Sincerely,

A handwritten signature in blue ink, reading "Ward Franz".

Representative Ward Franz
Chairman



TABLE OF CONTENTS

	BACKGROUND & RESPONSIBILITIES.....	5
	MISSOURI'S PUBLIC EMPLOYEE RETIREMENT SYSTEMS.....	6-9
	STATUTORY INVESTMENT REQUIREMENTS.....	10
	FEDERAL ISSUES.....	10-11
	STATE ISSUES.....	11-12
	COURT CASES, CONCLUSION & A LOOK AHEAD..	13
	DEFINED BENEFIT PLANS.....	15
	DEFINED CONTRIBUTION PLANS.....	61



COMMITTEE MEMBERS

Representative Ward Franz, Chairman
 Representative Bert Atkins
 Representative Charlie Norr
 Representative Charles Schlottach
 Representative Jim Viebrock
 Representative Patricia Yaeger

Senator Jason Crowell, Vice-Chairman
 Senator Rita Heard Days
 Senator Timothy P. Green
 Senator Joseph Keaveny
 Senator Scott Rupp
 Senator Delbert Scott

JCPER STAFF

Ronda Stegmann, Executive Director
 Sheri Menteer, Pension Analyst



BACKGROUND

In 1983, during the First Regular Session of the 82nd General Assembly, Missouri lawmakers established the Joint Committee on Public Employee Retirement (JCPER). This action was taken in response to the growing concern regarding the fiscal integrity of Missouri's public employee retirement systems. Previously, there was no centralized reporting agency charged with maintaining information regarding these public plans. This permanent pension review and oversight body consists of six Senators and six Representatives. The JCPER is governed by provisions in [Chapters 21 and 105](#) of the Missouri Revised Statutes (RSMo). These statutes require:

Chapter 21, the committee shall:

- Make a continuing study and analysis of all state and local government retirement systems;
- 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;
- Determine from its study and analysis the need for changes in statutory law;
- 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.

Chapter 105, public retirement plans:

- Are to be held in trust and shall not be comingled with any other funds;
- Are considered fiduciaries and may invest according to prudent person provisions;
- Shall submit to the JCPER an actuarial cost statement for proposed changes to a plan;
- Shall submit to the JCPER a comprehensive annual financial report within 6 months of a plan's fiscal year end;
- May participate in cooperative agreements providing portability of public employee benefits;
- Shall have an actuarial valuation performed (at least biennially) in compliance with the recommended standards of the Governmental Accounting Standards Board (GASB);
- Shall file proposed rules with the JCPER. Plans not required to file rules with the Secretary of State's office shall submit any proposed rule with the JCPER within 10 days of adoption.

RESPONSIBILITIES

The following is a summary of JCPER responsibilities:

- **PERS Annual Reporting** Missouri's 124 public employee retirement systems report plan information for analysis including assets, liabilities, benefit levels, membership, investment allocation, advisors, and investment related fees. *It is the policy of the JCPER to evaluate a plan from year to year to determine specific trends, i.e., contribution levels, asset levels, etc. It is not our policy to compare one plan against another.*
- **Assistance to the General Assembly** [Fifty-seven retirement related bills](#) were monitored through the legislative process in the 2010 session, with two bills passed and signed into law. In the summer of 2010, a special legislative session was convened which resulted in the passage of one pension related bill. ([See page 11 for state legislation.](#))
- **Assistance to Local PERS** The JCPER continues to provide assistance to local PERS throughout the state. Most notably are the individual plan analysis provided for local plans. The committee continues to advocate this very important function.
- **Assistance to Resource Groups** With budget challenges and the exit of Boomers from the workforce, the JCPER serves as a resource for information to various commissions and ad hoc committees including the St. Louis Pension Task Force, the Missouri State Government Review Commission, and the State Retirement Advisory Commission. *Education and avocation of public employee benefit issues remains central to the JCPER mission.*
- **Internet Resource** JCPER information continues to be available via www.jcper.org.

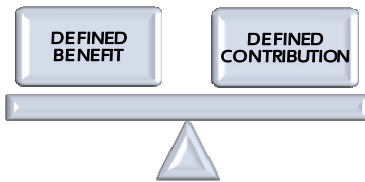


MISSOURI'S PUBLIC EMPLOYEE RETIREMENT SYSTEMS

The first decade of the twenty-first century will be a time remembered by many as a time of both promise and uncertainty. Many of Missouri's public employee retirement systems (PERS) realized similar experiences. From recording the largest investment gains in 2007 since the inception of JCPER reporting to experiencing not one, but two significant market downturns, Missouri's PERS continue in their mission to assist in providing retirement security to Missouri's current and former public employees. As perpetual entities, these PERS continue to employ long-term investment strategies designed to weather these market "storms."

As of December 2010, there were 124 government entities in the state of Missouri providing retirement benefits. A complete listing of Missouri's individual PERS for plan year 2009 can be found in the [appendices](#) of this report.

PERS	TOTAL # PLANS	ACTIVE MEMBERS	NON-ACTIVE MEMBERS	ASSETS (in thousands)
Municipalities	51	17,974	16,730	\$ 3,765,726,555
Fire Protection Districts	35	1,622	334	\$ 252,099,028
Hospitals & Health Centers	9	6,118	2,569	\$ 334,411,205
Statewide	8	108,554	80,136	\$ 10,976,407,548
Transit Authorities	6	2,449	1,760	\$ 153,665,955
Public Schools & Universities	6	158,157	115,201	\$ 27,676,429,220
Counties	2	5,368	5,289	\$ 538,687,667
Public Libraries	1	386	282	\$ 31,564,843
Drainage & Levee Districts	1	12	-	\$ 335,582
Public Water Supply Districts	3	38	3	\$ 2,922,933
Sewer Districts	1	938	742	\$ 179,219,472
Other	1	19	7	\$ 3,354,141
TOTALS	124	301,635	223,053	\$ 43,914,824,149



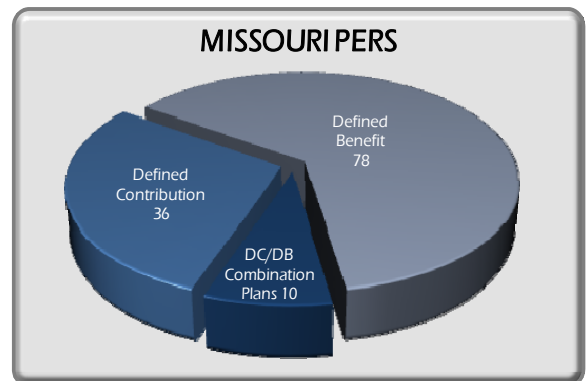
There are two common types of public sector retirement plans.

1) **"Defined Benefit" plan:**

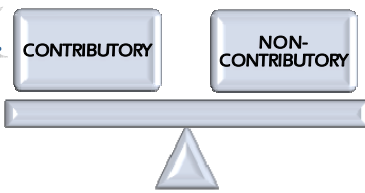
Consists of employer and/or employee contributions with a benefit paid at retirement equaling a benefit formula "defined" by components such as benefit multiplier (usually 1.5% to 2.5%), final average salary, and/or years of service. This benefit is payable for the member's lifetime and depending on the option chosen, may provide a survivor benefit as well. The Employer bears the investment risk.

- 2) **"Defined Contribution" plan:** Consists of employer and/or employee contributions into an individual account with the benefit paid at retirement equaling the accumulated account balance including any investment gains or losses. The Employee bears the investment risk.

In Missouri, for plan year 2009, the total plans reviewed by the JCPER equaled 124 with 78 defined benefit plans, 36 defined contribution plans and 10 DB/DC combination plans. Due to the large defined benefit representation, this report focuses primarily on this plan structure.

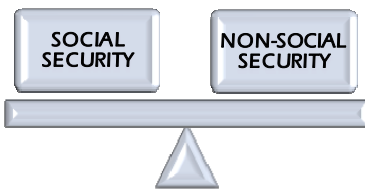
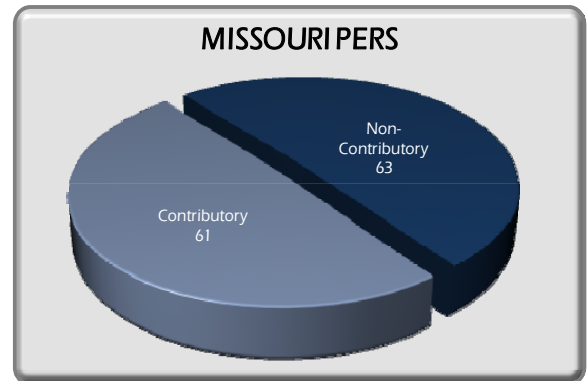


When designing a retirement plan, many components must be considered and decisions made regarding several different variables:



Contributory plans require the employee to contribute a portion of earnings to the plan. The contribution varies for each plan and may be tied to statutory provisions.

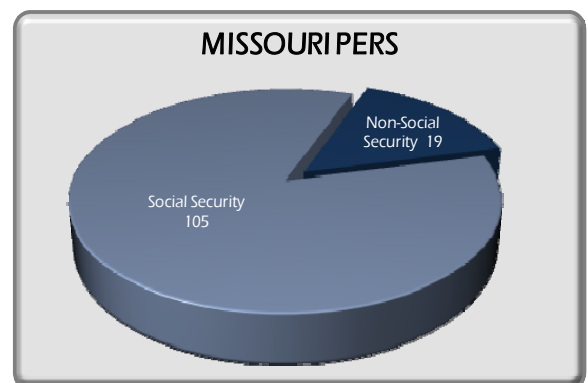
Non-Contributory plans do not require an employee contribution.



Social Security participation for the majority of Missouri's public employees is required, however, certain teacher and public safety personnel opted out of Social Security participation in

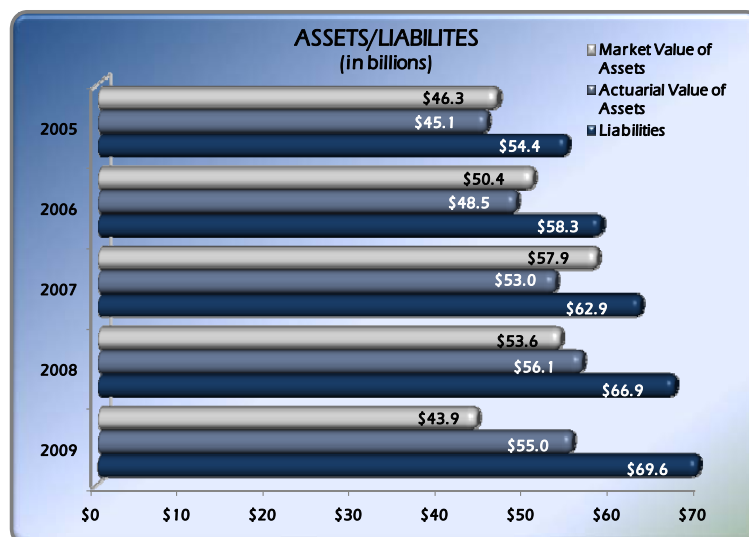
1956. There are currently 19 non-Social Security covered plans comprised of over 85,000 active and over 50,000 retired members.

Non-Social Security covered plans typically provide a higher benefit formula and most often have earlier age and service requirements for its members.



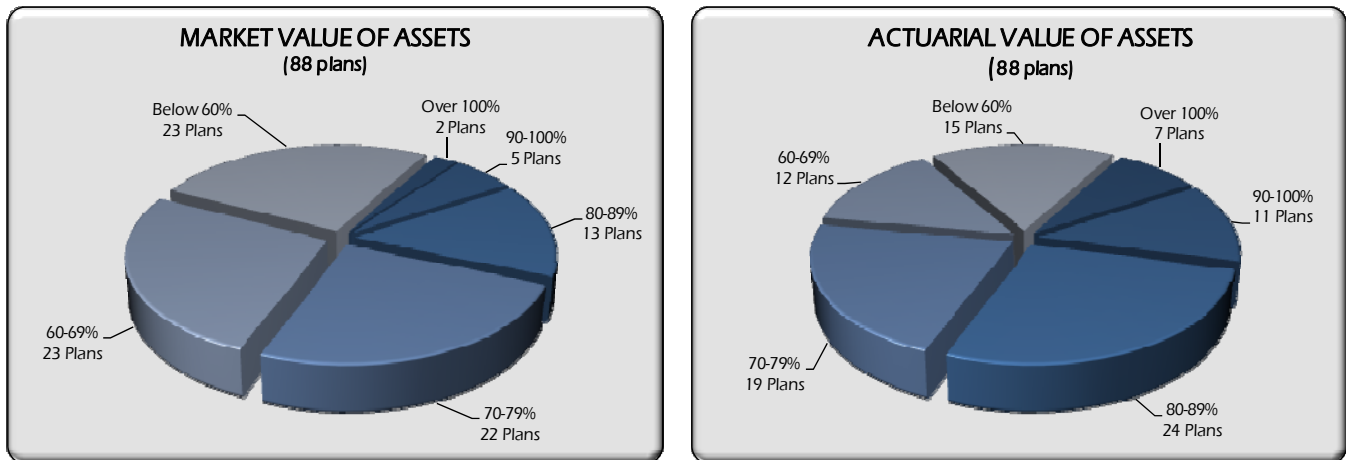
FUNDING OF MISSOURI'S PERS

The JCPER maintains plan data which enables a trend analysis to be produced for Missouri's plans. As an example, the chart below displays asset and liability trend data over the five year period from 2005 to 2009. One key component of this chart is the notable decrease in the market value of assets from 2008 to 2009. The 2009 plan year reporting period depicts the substantial investment losses experienced by Missouri's PERS during the market decline that affected plans nationwide. The actuarial value of assets utilizes, among other criteria, a smoothing period of investment gains and losses which assists in reducing volatility in asset values and corresponding contribution requirements.



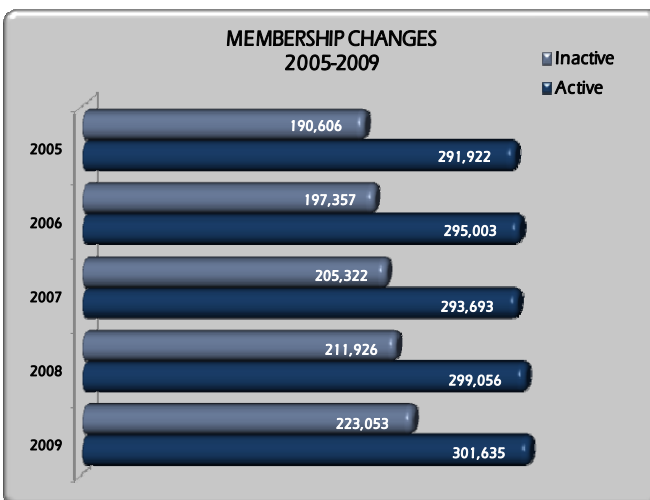
Funded ratios, in the aggregate, for plan year 2009 equaled 77% on an actuarial value basis and 63% on a market value basis, compared to 84% and 81% in plan year 2008, respectively. The JCPER continues to be primarily concerned with the establishment of a trend and not the comparing of one plan's funded ratio to another. The JCPER reports assets using the market and actuarial value and reports liabilities using the actuarial accrued liability. Many plans utilize a process in which a portion of investment gains/losses are "smoothed" over a period of time, typically 3 to 5 years. Due to the "smoothing" process, a funded ratio on an actuarial basis can differ considerably from a market value basis. As indicated, on the chart below, plan funded ratios for 2009 are displayed. It is important to remember [Section 105.684, RSMo](#), requires a plan be at least 80% funded on an actuarial value basis to enact any new benefit enhancements. This section also requires a plan with a funded ratio below 60% to have its actuary prepare an accelerated contribution schedule.

FUNDED RATIO



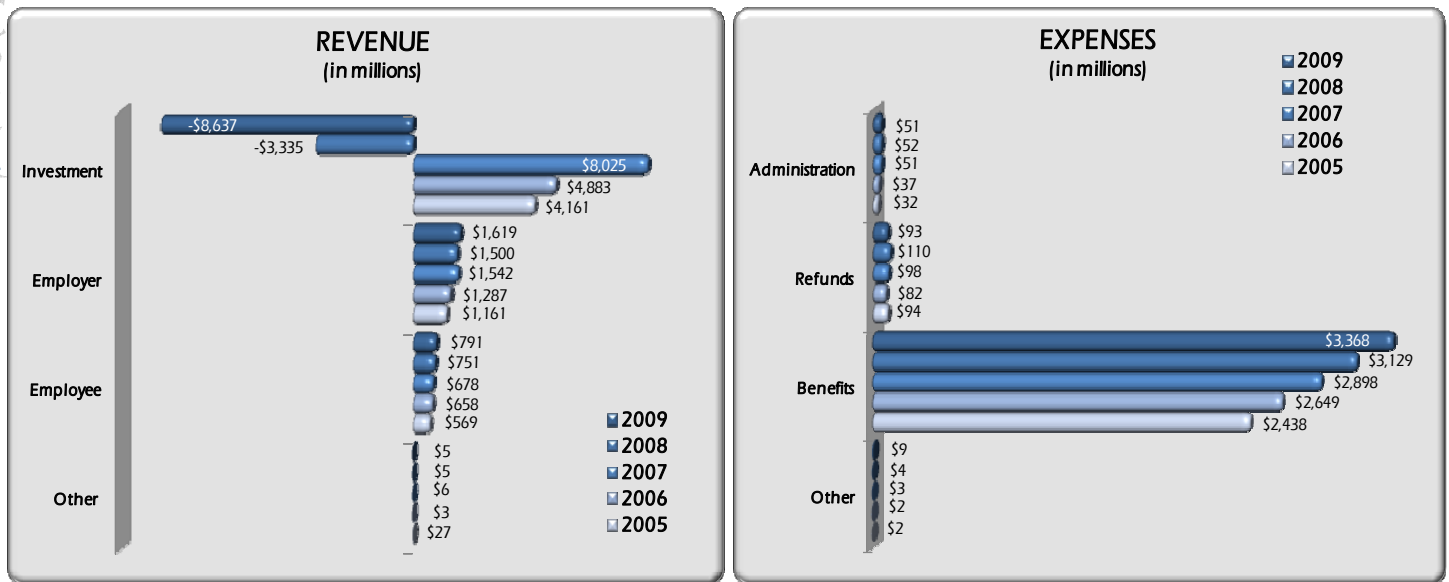
MEMBERSHIP

According to the U.S. Census Bureau, in 2008, nationwide there were over 2,500 state and local government employee retirement plans with an active membership in excess of 14.7 million and inactive membership in excess of 11.8 million. In Missouri, PERS continue to experience a deviation from typical membership trends as experienced prior to this decade. In plan year 2009, active membership grew by less than 1% from 299,056 to 300,635. Inactive membership grew by approximately 5% from 211,926 to 223,053. As political subdivisions continue to face fiscal challenges and Boomers continue to exit the workforce, it is expected that growth attributable to inactive membership will continue to exceed growth (if any) in active membership. Two components that have and may continue to subdue the growing retiree trend include:



- 1) The existence of retirement benefit options such as a Deferred Retirement Option Plan (DROP) or Partial Lump Sum Option (PLSO) which may encourage those eligible for normal retirement to work longer thereby increasing the retention of experienced workers, or
- 2) A continued concern associated with escalating costs of retiree health care. Many workers eligible for retirement benefits may elect to remain employed to retain active employee medical benefits.





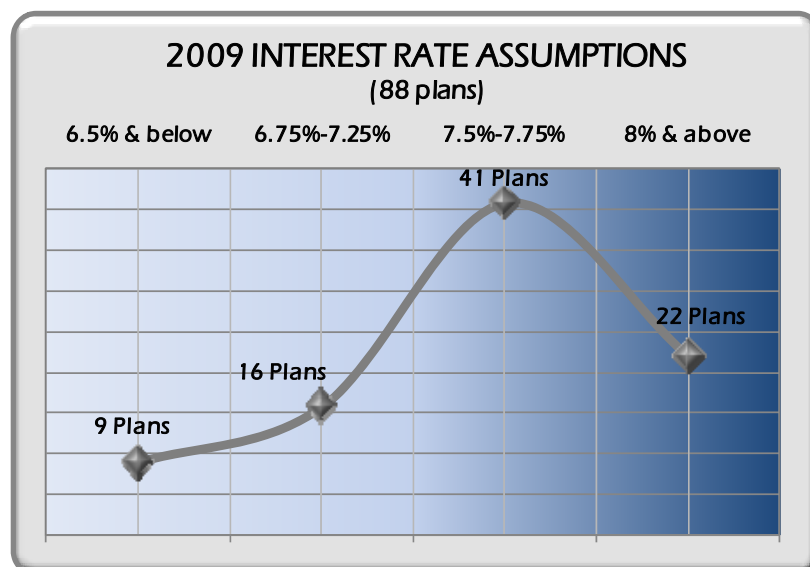
CONTRIBUTION RATES

The number one obligation of PERS is to pay all of the benefits promised to its members. A plan's ability to meet this obligation is largely dependent on receiving plan revenues. These revenues, as well as expenses, are outlined in the above charts for the last five plan years. As shown, in plan year 2009 Missouri PERS sustained unprecedented investment losses associated with the downturn in the investment markets. As the losses associated with 2008 and 2009 are recognized, annual plan contribution rates are expected to increase for several years. These increases may apply additional pressure to political subdivisions already facing budgetary constraints.

INVESTMENT RATES OF RETURN

With the market boom of the 1990s, many plans reevaluated their investment strategies and moved away from conservative investment allocations into more moderate investments. Because of the positive investment returns, many plans also increased their assumed rates of return to reflect the plan experience.

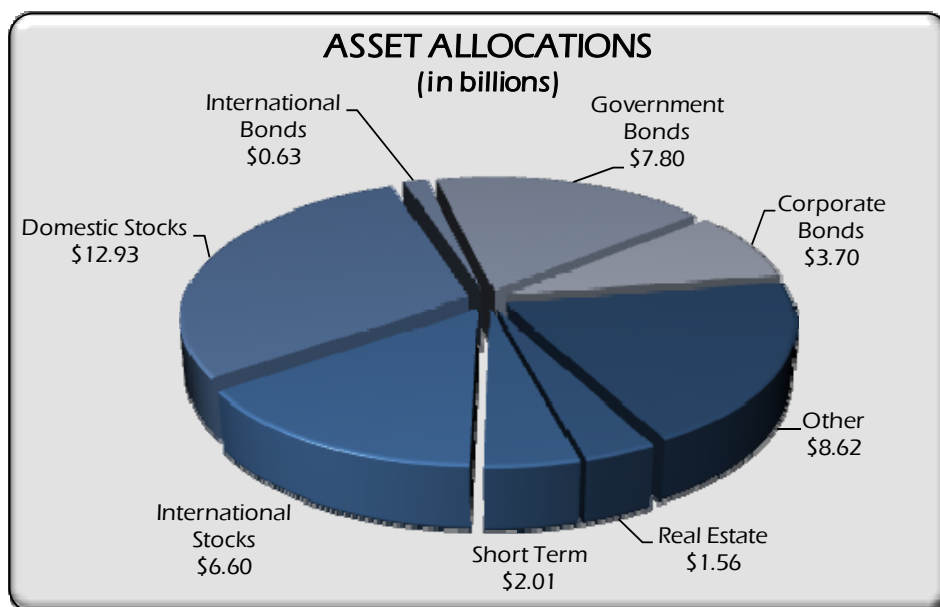
As plans have experienced negative investment returns associated with two market downturns in this decade, many plan boards continue to reevaluate their assumed rates of return. The chart below outlines investment rate of return assumptions utilized by plans in 2009. These assumed rates range from 4.75% to 8.5%. The reasonableness of the investment rate of return assumption will continue to be paramount in plan discussions.



STATUTORY INVESTMENT REQUIREMENTS

[Chapter 105](#), which governs Missouri's public pension plans, contains provisions relative to plan investments and fiduciary responsibilities of plan boards. Specifically, [Section 105.688](#) outlines the "Prudent Person Rule" which requires plan fiduciaries to *"discharge his or her duties in the interest of the participants in the system and their beneficiaries and shall act with the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a similar capacity and familiar with those matters would use in the conduct of a similar enterprise with similar aims."*

Given income derived from investments is the driving force behind plan revenue, it is crucial that fiduciaries develop and review investment policies and strategies. Each individual plan Board of Trustees sets its investment policy based on the fiduciary standards mentioned above. The chart below outlines plan year 2009 asset allocation utilized by Missouri's public plans.



FEDERAL ISSUES

As the 112th Congress convenes, its members will face ongoing significant issues that increasingly demand attention. These issues include long term challenges such as Medicare and Social Security as well as economic and structural concerns. The most notable and recent federal legislation filed relative to public pension plans is [H.R. 6484](#) known as the *Public Employee Pension Transparency Act* introduced December 2, 2010 by Congressman Nunes. As the concepts contained in this proposal will potentially be offered again for consideration in the upcoming Congress, they may be poised to gain considerable attention and debate in 2011. Among other provisions, contained in this proposal are new Federal reporting requirements for public pension plans, as well as utilization of new actuarial assumptions which could increase the size of plan liabilities. As different groups express support or opposition to this proposal, it becomes clear that this issue is one of complexity and division. The JCPER will continue to analyze the Federal proposals offered for effects on Missouri's public pension plans.



GASB'S PRELIMINARY VIEWS ON PENSION ACCOUNTING & FINANCIAL REPORTING BY EMPLOYERS

In June 2010, the Governmental Accounting Standards Board (GASB) issued Preliminary Views (PV) on proposed changes to standards relative to accounting and financial reporting for state and local government employers sponsoring defined benefit pension plans for their employees. Directed primarily at employer reporting and not actuarial funding of these plans, GASB sought comments from interested parties from June through September with public hearings being held during the Fall of 2010. The overarching issues being considered in these PVs include, but are not limited to, the employer's obligation to employees relative to Defined Benefit Plan, the recognition of plan liabilities, modified pension liability calculations, potential utilization of more than one discount rate, modified recognition of gains/losses and modified asset valuation method. GASB is scheduled to release an Exposure Draft in June 2011 with another comment period thereafter. GASB activity relative to the PVs will continue to be closely monitored by Missouri's public plans and the JCPER as this issue progresses.

STATE ISSUES

During the 2010 Missouri Legislative session, [57 pension-related bills](#) were offered and evaluated by the JCPER. In total, 2 of these bills were Truly Agreed to and Finally Passed by the General Assembly. Three pension systems were directly affected by the passage of these provisions.

HB 1316

- COUNTY EMPLOYEES RETIREMENT SYSTEM
- Clarifies that counties adopting a charter government after 1/1/08, will collect delinquent & back tax fee at same level prior to charter adoption

HB 1868

- MOSERS & MPERS
- Transfers Water Patrol employees to the Highway Patrol. Provides for a system participation election by transferred employees

On June 18, 2010, Governor Nixon called an Extraordinary Session of the Missouri General Assembly. For the first time since 1989, the subject of pensions was included in that call. It included asking the General Assembly to "pass legislation to reform the state pension system." The resulting provisions passed in [House Bill 1](#) of this session affected the Missouri State Employees Retirement System (MOSERS), the MoDOT & Patrol Employees Retirement System (MPERS) and the Judicial Retirement System (Judges). Provisions passed include, but are not limited to, the following for employees hired for the first time on or after January 1, 2011:

HB 1

- MOSERS, MPERS & JUDICIAL RETIREMENT SYSTEMS



GENERAL EMPLOYEE PLAN

PRE-2011 PROVISIONS

- **Normal Retirement Eligibility**
 - Age 62/5 years of service
 - Age 48 (Rule of 80)
- **Early Retirement Eligibility**
 - Age 57/5 years of service
- **Vesting**
 - 5 years of service
- **Member Contributions**
 - None



2011 NEW TIER PROVISIONS

- **Normal Retirement Eligibility**
 - *General Employees*
 - Age 67/10 years of service
 - Age 55 (Rule of 90)
 - *Highway Patrol*
 - Age 60 & active
 - Age 55/10 years of service
- **Early Retirement Eligibility**
 - Age 62/10 years of service
- **Vesting**
 - 10 years of service
- **Member Contributions**
 - 4% of pay

STATEWIDE ELECTED OFFICIAL

PRE-2011 PROVISIONS

- **Normal Retirement Eligibility**
 - Age 55/4 years of service
 - Age 50 (Rule of 80)
- **Member Contributions**
 - None



2011 NEW TIER PROVISIONS

- **Normal Retirement Eligibility**
 - Age 62/4 years of service
 - Age 55 (Rule of 90)
- **Member Contributions**
 - 4% of pay

GENERAL ASSEMBLY MEMBERS

PRE-2011 PROVISIONS

- **Normal Retirement Eligibility**
 - Age 55 with 3 biennial assemblies
 - Age 50 (Rule of 80)
- **Member Contributions**
 - None



2011 NEW TIER PROVISIONS

- **Normal Retirement Eligibility**
 - Age 62 with 3 biennial assemblies
 - Age 55 (Rule of 90)
- **Member Contributions**
 - 4% of pay

JUDICIAL PLAN

PRE-2011 PROVISIONS

- **Normal Retirement Eligibility**
 - Age 62/12 years of service
 - Age 60/12 years of service
 - Age 55/20 years of service
- **Early Retirement Eligibility**
 - Age 60 with <15 years of service
 - Age 62 with <12 years of service
- **Member Contributions**
 - None



2011 NEW TIER PROVISIONS

- **Normal Retirement Eligibility**
 - Age 67/12 years of service
 - Age 62/20 years of service
- **Early Retirement Eligibility**
 - Age 67 with <12 years of service
 - Age 62 with <20 years of service
- **Member Contributions**
 - 4% of pay



COURT CASES

As stated earlier in this report, in recent years Missouri's public pension plans have had many unprecedented experiences. Court action related to the area of public pensions conveyed a similar experience. In June 2010, a Petition for Declaratory Judgment was filed in Greene County Court asking the court to weigh in on several issues including the definition of "actuarially sound". This request stemmed from a question associated with the Constitutional provision contained in [Article 6, Section 25](#) which allows local political subdivisions to "provide for the payment of periodic cost of living increases" to retired members providing the associated retirement systems "remain actuarially sound." Absent a Constitutional or Statutory definition of "actuarially sound", a judgment was sought from the court. In November 2010, the petition was dismissed at the request of the petitioner in response to clarifying correspondence from the Missouri Attorney General's office.

CONCLUSION

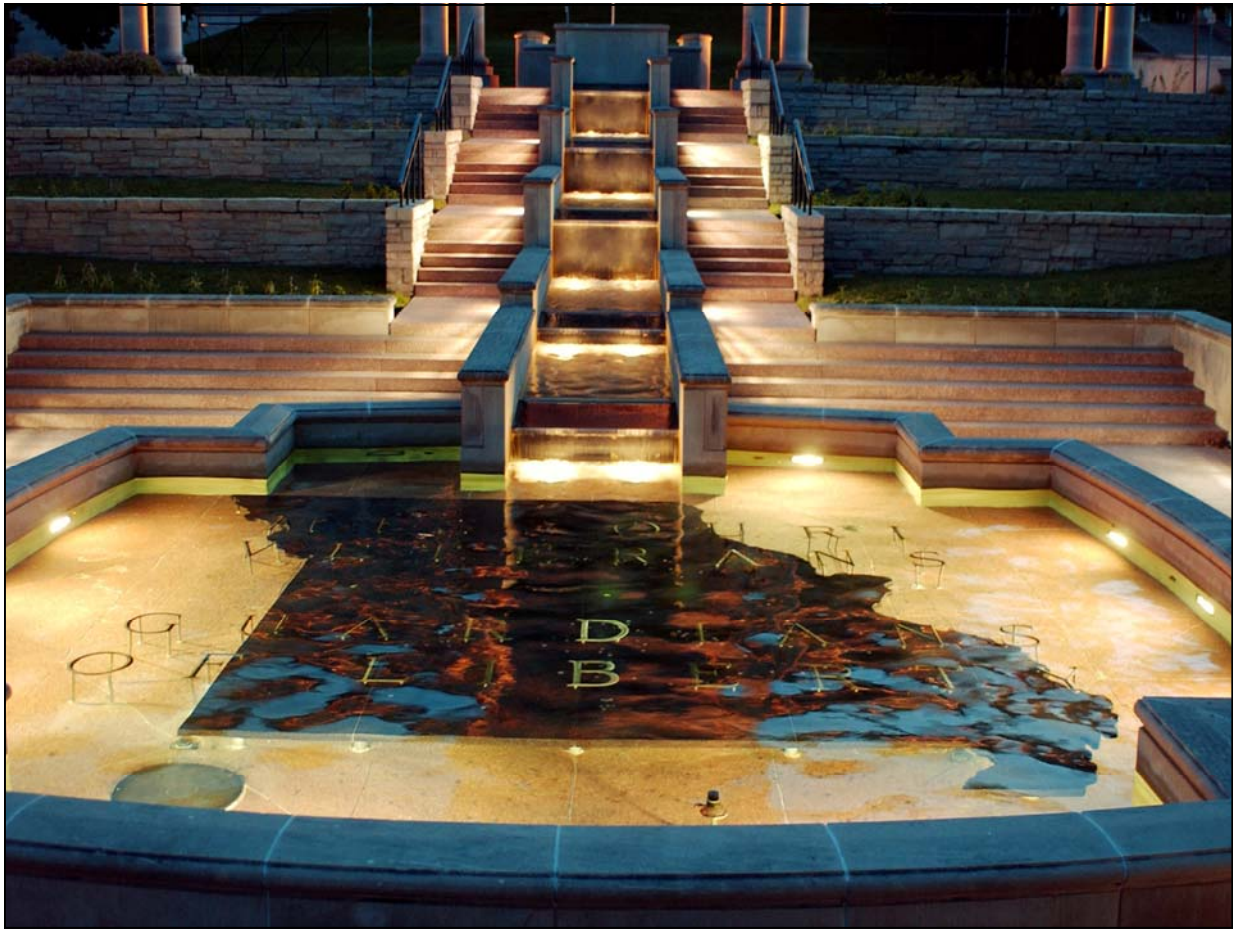
As we exit a decade that has brought unprecedented challenges for public pension plans nationwide, the mission of the JCPER has never been more critical. The existence of the committee was a direct response to the very public concerns of the stability of public plans in early 1980. Established in 1983, the JCPER serves as the centralized reporting and analytic entity for Missouri's public pension plans. While some may argue the issues facing public plans today are the same faced in the 1980's, these same plans also must address the maturing of their plans and the growing number of baby boomers opting for retirement and exiting the workforce. This is a new and incremental factor impacting benefit reserves that is intensified with continuing effects of the decade's investment market experience.

In light of the continued reaction to public plan experience, it is imperative the General Assembly insist on proper disclosure of plan information and progress, as well as ensuring transparency associated with any substantial proposed changes affecting these plans and their participants.

A LOOK AHEAD

Preliminary plan year 2010 reporting indicates Missouri's public pension plans experienced positive investment returns with many plans exceeding their assumed investment rates of return. This investment performance is greatly welcomed after experiencing 2008/2009 losses. Preliminary reporting indicates a positive net investment return in excess of \$4.9 billion. As with the previous year's losses, these gains will be recognized over each plan's smoothing period.





DEFINED BENEFIT PLANS

It should be noted that data included
in these appendices reflect
PERS information from plan year 2009

AFFTON FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	17
ANTONIA FIRE PROTECTION DISTRICT PENSION PLAN.....	17
ARNOLD POLICE PENSION PLAN.....	18
BERKELEY POLICE & FIRE PENSION FUND	18
BI-STATE DEVELOPMENT AGENCY DIVISION 788, A.T.U.....	19
BI-STATE DEVELOPMENT AGENCY LOCAL 2 I.B.E.W.....	19
BI-STATE DEVELOPMENT AGENCY DIV 788, CLERICAL UNIT A.T.U.....	20
BI-STATE DEVELOPMENT AGENCY SALRIED EMPLOYEES.....	20
BLACK JACK FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	21
BOTHWELL REGIONAL HEALTH CENTER RETIREMENT PLAN	21
BRENTWOOD POLICE & FIREMEN RETIREMENT FUND	22
BRIDGETON EMPLOYEES RETIREMENT PLAN.....	22
CARTHAGE POLICEMEN'S & FIREMEN'S PENSION PLAN.....	23
CEDAR HILL FIRE PROTECTION DIST LENGTH OF SERVICE PROGRAM.....	23
CLAYTON NON-UNIFORMED EMPLOYEE PENSION PLAN.....	24
CLAYTON UNIFORMED EMPLOYEES PENSION PLAN.....	24
COLUMBIA FIREMENS' RETIREMENT PLAN	25
COLUMBIA POLICE RETIREMENT PLAN.....	25
COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	26
COUNTY EMPLOYEES RETIREMENT FUND	26
CREVE COEUR EMPLOYEES RETIREMENT PLAN	27
CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN	27
EUREKA FIRE PROTECTION DISTRICT RETIREMENT PLAN	28
FENTON FIRE PROTECTION DISTRICT RETIREMENT PLAN	28
FERGUSON PENSION PLAN	29
FLORISSANT EMPLOYEES PENSION PLAN	29
FLORISSANT VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	30
GLENDALE PENSION PLAN	30
HANNIBAL POLICE & FIRE RETIREMENT PLAN	31
HAZELWOOD RETIREMENT PLAN.....	31
HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN	32
JACKSON COUNTY EMPLOYEES PENSION PLAN.....	32
JEFFERSON CITY FIREMEN'S RETIREMENT SYSTEM	33
JENNINGS POLICE & FIREMEN'S RETIREMENT FUND	33
JOPLIN POLICE & FIRE PENSION PLAN	34
JUDICIAL RETIREMENT PLAN.....	34
KANSAS CITY CIVILIAN POLICE EMPLOYEES' RETIREMENT SYSTEM.....	35
KANSAS CITY EMPLOYEES RETIREMENT SYSTEM	35
KANSAS CITY FIREFIGHTER'S PENSION SYSTEM.....	36
KANSAS CITY POLICE RETIREMENT SYSTEM.....	36
KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM.....	37
KANSAS CITY A.T.A. SALARIED EMPLOYEES PENSION PLAN.....	37
KANSAS CITY A.T.A. UNION EMPLOYEES PENSION PLAN.....	38
LADUE NON-UNIFORMED EMPLOYEES RETIREMENT PLAN.....	38

LADUE POLICE & FIRE PENSION PLAN	39
LAGERS STAFF RETIREMENT PLAN	39
LITTLE RIVER DRAINAGE DISTRICT RETIREMENT PLAN	40
LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM	40
MAPLEWOOD POLICE & FIRE RETIREMENT FUND	41
MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN	41
METRO ST. LOUIS SEWER DISTRICT EMPLOYEES RETIREMENT PLAN.....	42
METRO WEST FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	42
MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	43
MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN.....	43
MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM.....	44
MoDOT & HIGHWAY PATROL EMPLOYEES' RETIREMENT SYSTEM	44
MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN	45
NORTH KANSAS CITY HOSPITAL RETIREMENT PLAN	45
NORTH KANSAS CITY POLICE & FIRE RETIREMENT FUND	46
OLIVETTE SALARIED EMPLOYEES' RETIREMENT PLAN	46
OVERLAND NON-UNIFORMED PENSION FUND.....	47
OVERLAND POLICE RETIREMENT FUND.....	47
PATTONVILLE-BRIDGETON FIRE PROTECTION DIST RETIREMENT PLAN....	48
POPLAR BLUFF POLICE & FIRE PENSION PLAN	48
PROSECUTING ATTORNEYS' & CIRCUIT ATTORNEYS' RETIRE SYSTEM	49
PUBLIC EDUCATION EMPLOYEES' RETIREMENT SYSTEM	49
PUBLIC SCHOOL RETIREMENT SYSTEM.....	50
RAYTOWN POLICEMEN'S RETIREMENT FUND	50
RICHMOND HEIGHTS POLICE & FIRE RETIREMENT PLAN	51
ROCK COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	51
ROCK HILL POLICE & FIRE PENSION PLAN.....	52
SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN	52
SEDALIA FIREMEN'S RETIREMENT FUND.....	53
SEDALIA POLICE RETIREMENT FUND.....	53
SHERIFF'S RETIREMENT SYSTEM.....	54
SPRINGFIELD POLICE & FIRE RETIREMENT FUND.....	54
ST. JOSEPH POLICEMEN'S PENSION FUND.....	55
ST. LOUIS COUNTY EMPLOYEES RETIREMENT PLAN	55
ST. LOUIS COUNTY LIBRARAY DISTRICT EMPLOYEES' PENSION PLAN.....	56
ST. LOUIS EMPLOYEES RETIREMENT SYSTEM	56
ST. LOUIS FIREMEN'S RETIREMENT SYSTEM	57
ST. LOUIS POLICE RETIREMENT SYSTEM.....	57
ST. LOUIS PUBLIC SCHOOL RETIREMENT SYSTEM	58
UNIVERSITY CITY NON-UNIFORMED RETIREMENT PLAN	58
UNIVERSITY CITY POLICE & FIRE RETIREMENT FUND.....	59
UNIV OF MO RETIREMENT, DISABILITY, & DEATH BENEFIT PLAN	59
VALLEY PARK FIRE PROTECTION DISTRICT RETIREMENT PLAN	60
WEST OVERLAND FP DISTRICT RETIREE MEDICAL BENEFITS PLAN.....	60

AFFTON FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

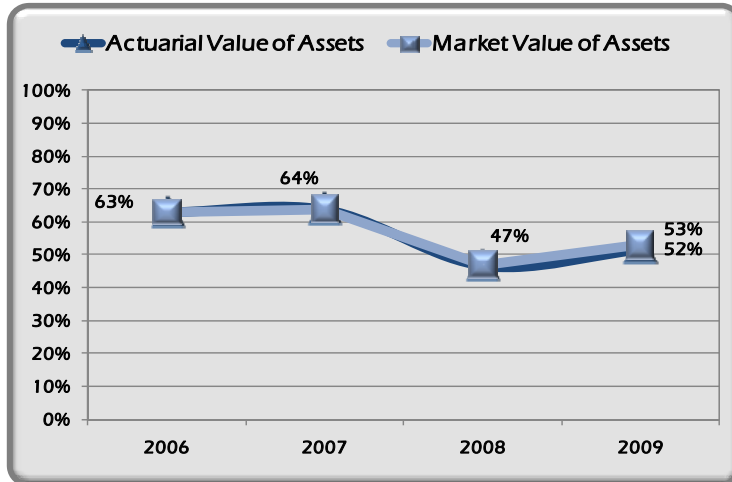
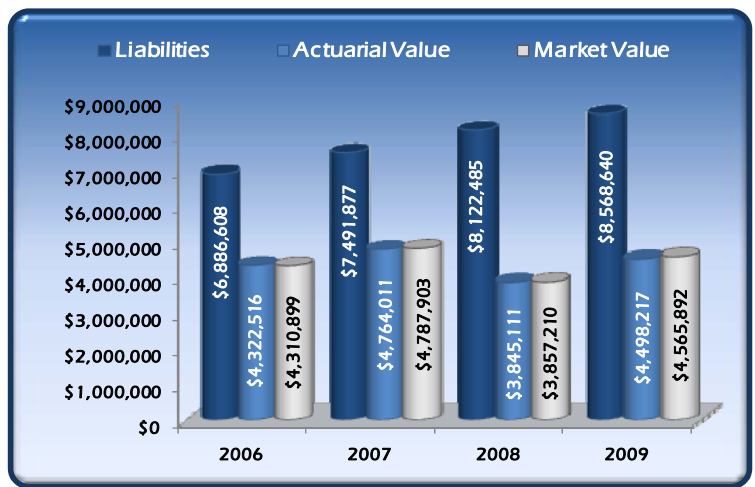
Active: 33

Inactive: 19

CONTRIBUTIONS:

Employer: \$344,845

Employee: \$0



BENEFITS:

Normal Retirement Formula:

65% of compensation

Reduced 3.33% per year less 30 Years

Supplemental Benefit: \$500 monthly to Medicare eligibility

Normal Retirement Benefits:

Age 60 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.5%

ANTONIA FIRE PROTECTION DISTRICT PENSION PLAN

MEMBERSHIP:

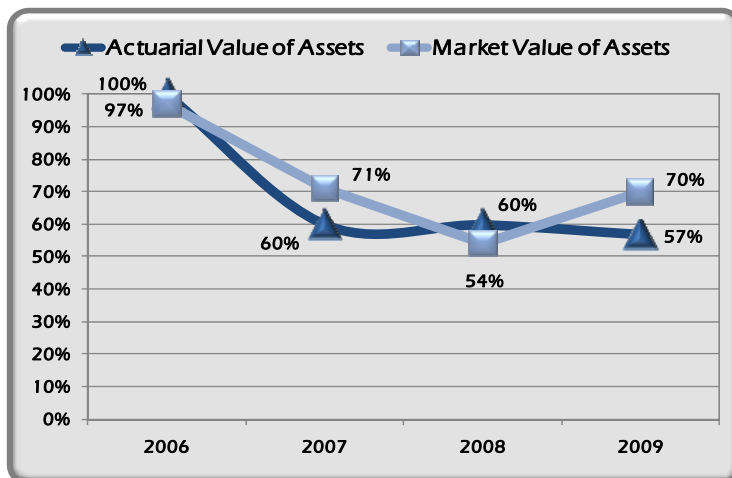
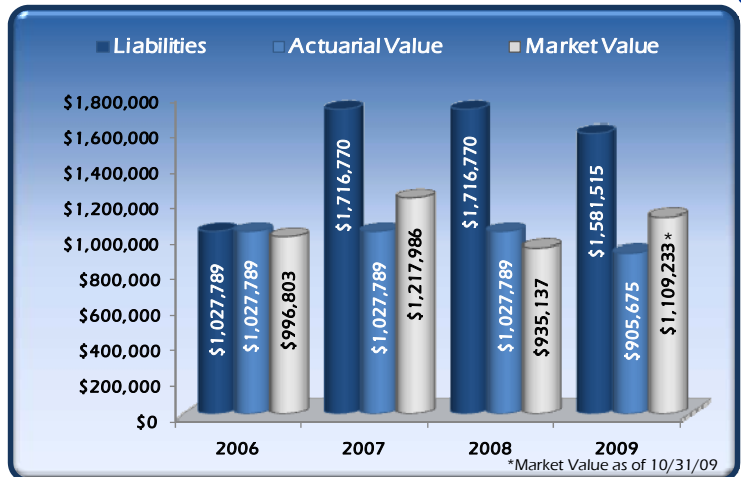
Active: 20

Inactive: 1

CONTRIBUTIONS:

Employer: \$53,354

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2.25% of compensation for first 24 years of service, plus 1% for next 6 years of service

Normal Retirement Benefits:

Age 55 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.75%

Plan Frozen as of February, 2009

ARNOLD POLICE PENSION PLAN

MEMBERSHIP:

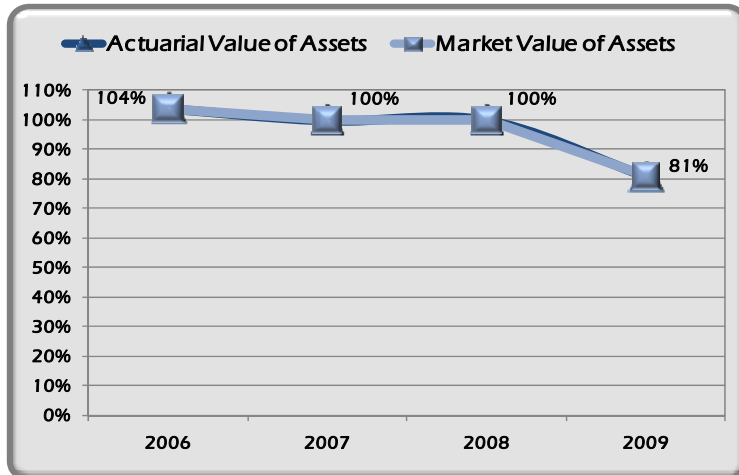
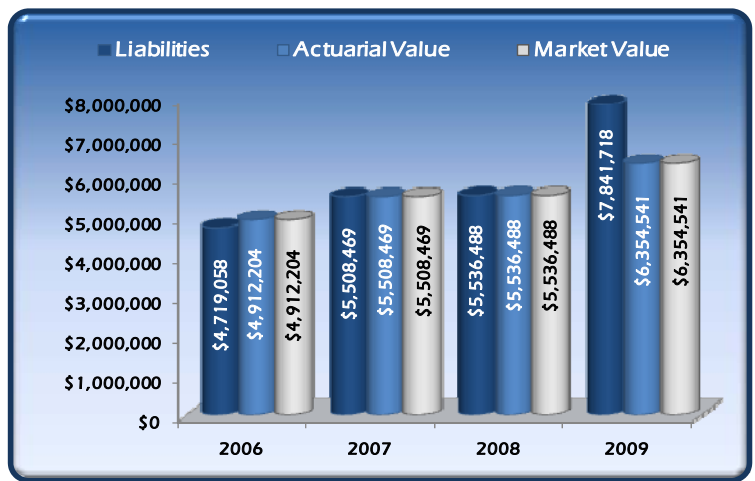
Active: 48

Inactive: 3

CONTRIBUTIONS:

Employer: \$579,665

Employee: \$225,333



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 4.5%

BERKELEY POLICE & FIRE PENSION FUND

MEMBERSHIP:

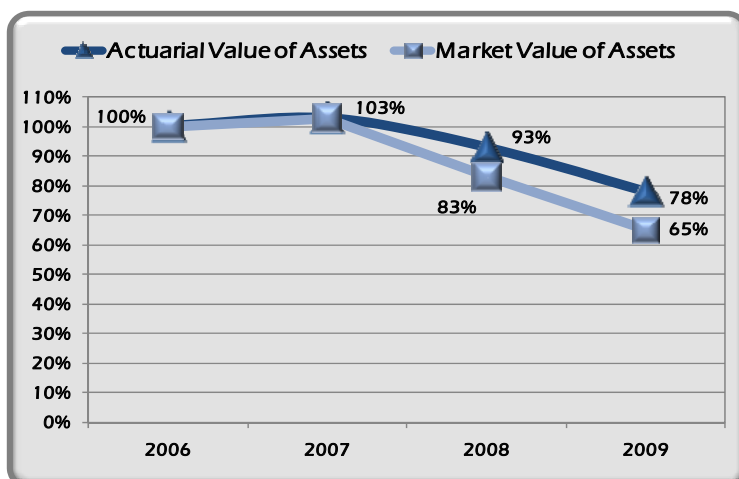
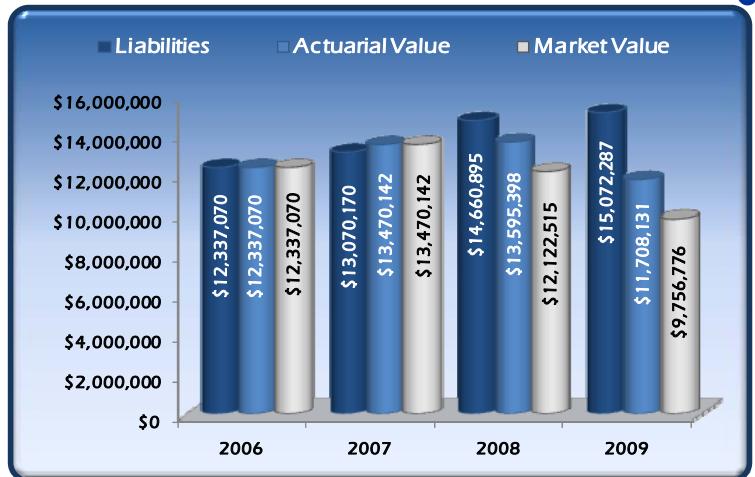
Active: 67

Inactive: 50

CONTRIBUTIONS:

Employer: \$211,259

Employee: \$182,255



BENEFITS:

Normal Retirement Formula:

50% of compensation for first 20 years of service,
plus 1% for next 5 years of service
Maximum: 55% of compensation

Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 3%

'Cap' Total Maximum: 50%

Percent of CPI: 50%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

BI-STATE DEVELOPMENT AGENCY DIVISION 788, A.T.U.

MEMBERSHIP:

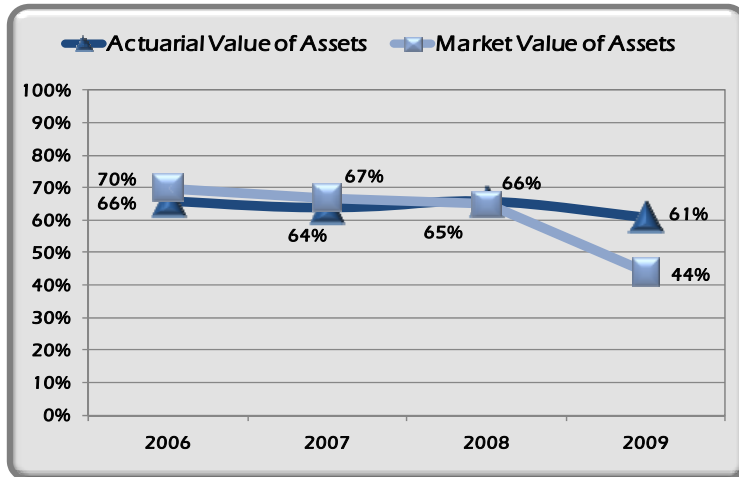
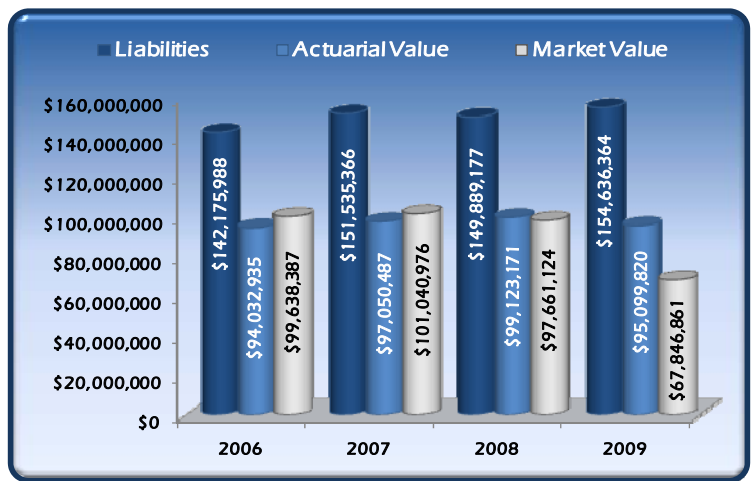
Active: 1,219

Inactive: 996

CONTRIBUTIONS:

Employer: \$4,854,000

Employee: \$2,054,808



BENEFITS:

Normal Retirement Formula:

\$40 times years of service for those retiring with less than 25 years of service,
\$55 times years of service for those retiring with 25 or more years of service

Normal Retirement Benefits:

25 years of service, age 65, or age 55 with 20 years of service

Social Security Coverage: Yes

COLA: Ad Hoc Cola

ACTUARIAL ASSUMPTIONS:

Interest: 8%

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

MEMBERSHIP:

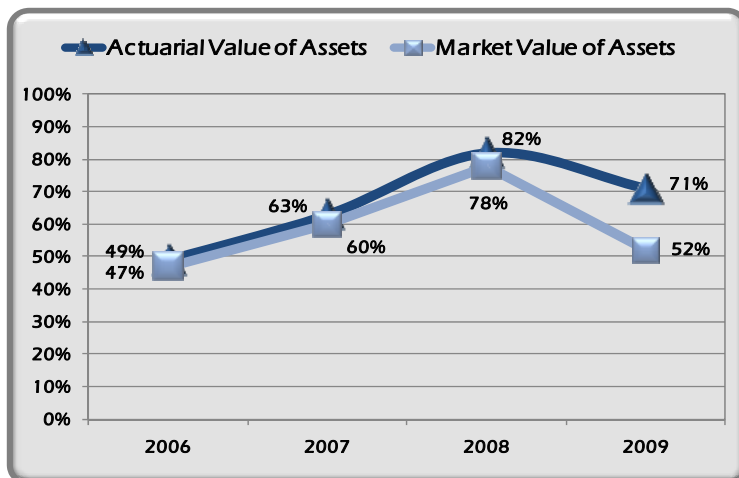
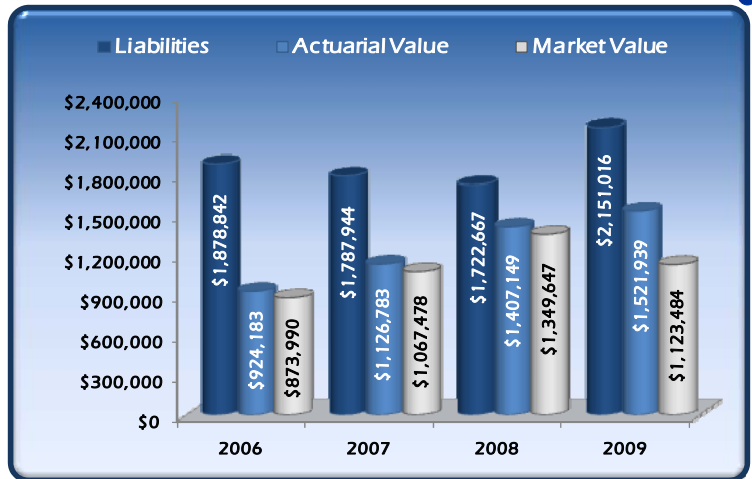
Active: 55

Inactive: 10

CONTRIBUTIONS:

Employer: \$125,842

Employee: \$54,564



BENEFITS:

Normal Retirement Formula:

\$60 times years of service

Normal Retirement Benefits:

25 years of service, or age 65 with 12 years of service

Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

BI-STATE DEVELOPMENT AGENCY, DIVISION 788 CLERICAL UNIT, ATU

MEMBERSHIP:

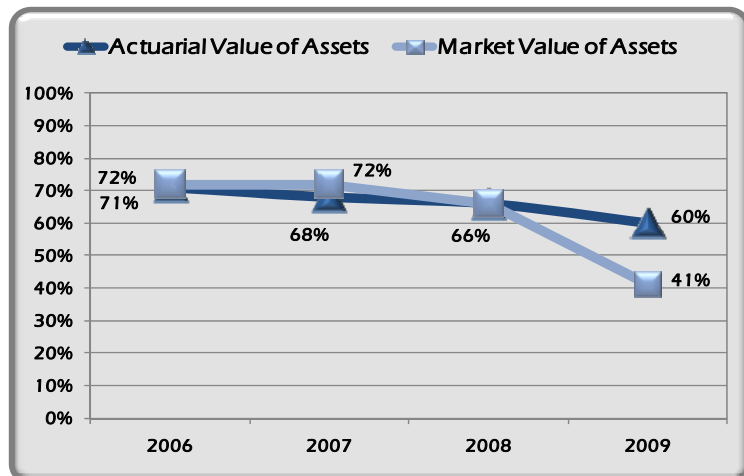
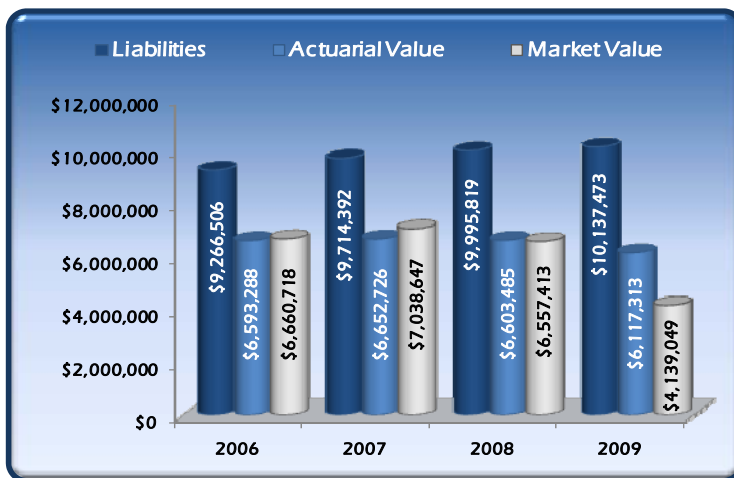
Active: 52

Inactive: 63

CONTRIBUTIONS:

Employer: \$216,471

Employee: \$96,048



BENEFITS:

Normal Retirement Formula:

\$40 times years of service for those retiring with less than 25 years of service,

\$55 times years of service for those retiring with 25 or more years of service

Normal Retirement Benefits:

25 years of service, or age 65 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

BI-STATE DEVELOPMENT AGENCY SALARIED EMPLOYEES

MEMBERSHIP:

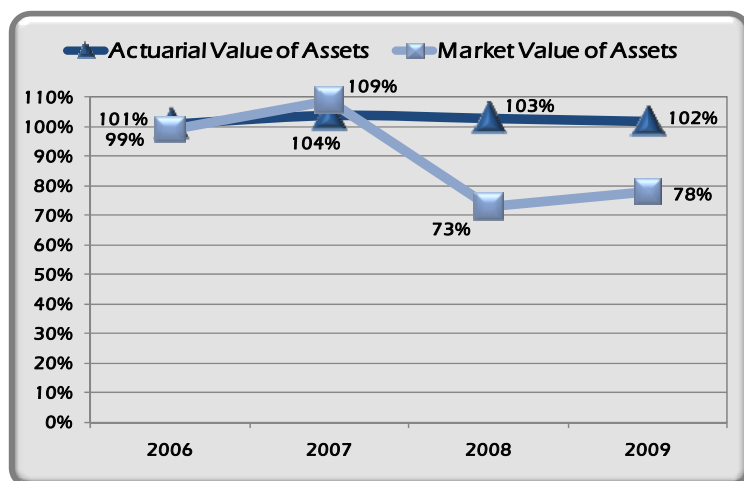
Active: 460

Inactive: 401

CONTRIBUTIONS:

Employer: \$2,234,053

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1.5% of compensation times years of service

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 4.5%

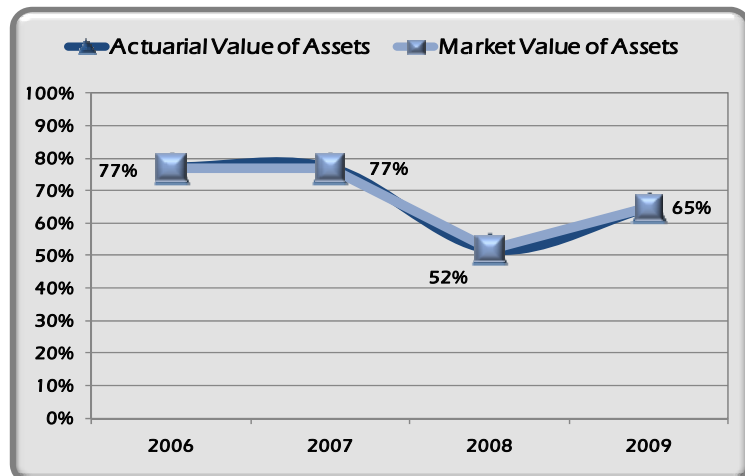
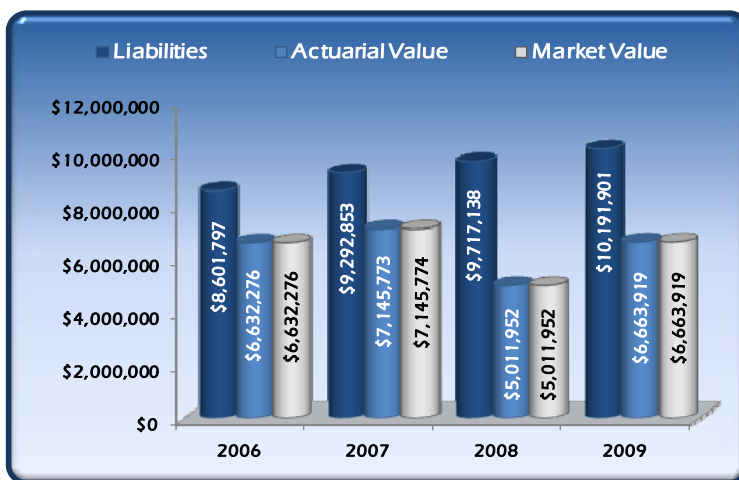
BLACK JACK FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 37
Inactive: 9

CONTRIBUTIONS:

Employer: \$534,704
Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

Uniformed: \$93 times years of service
Non-uniformed = \$45 times years of service
Supplemental benefit to age 62:

Estimated Social Security Benefit

Additional Uniformed Supplemental Benefit to age 62:
\$20 times years of service

Normal Retirement Benefits:

Age 60 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

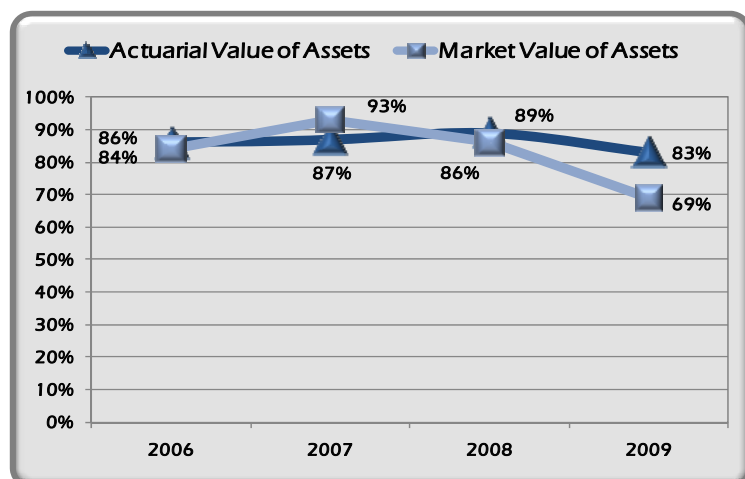
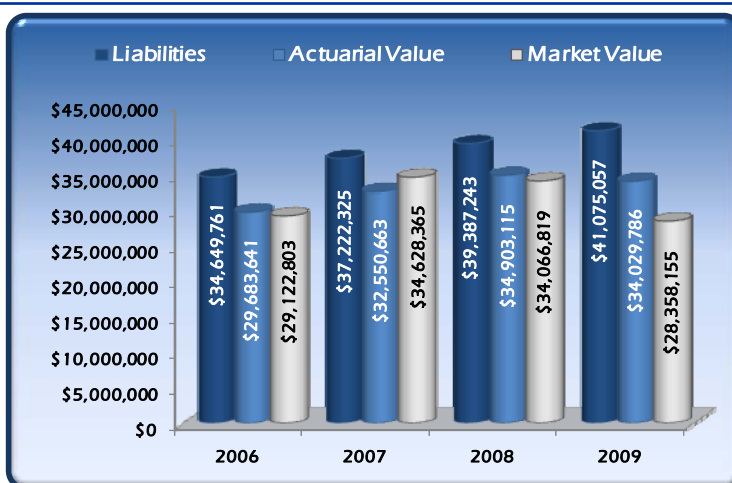
BOTHWELL REGIONAL HEALTH CENTER RETIREMENT PLAN

MEMBERSHIP:

Active: 543
Inactive: 479

CONTRIBUTIONS:

Employer: \$2,447,575
Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1.2% of compensation times years of service

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5.5%

Plan closed effective June, 2006

BRENTWOOD POLICE & FIREMEN'S RETIREMENT FUND

MEMBERSHIP:

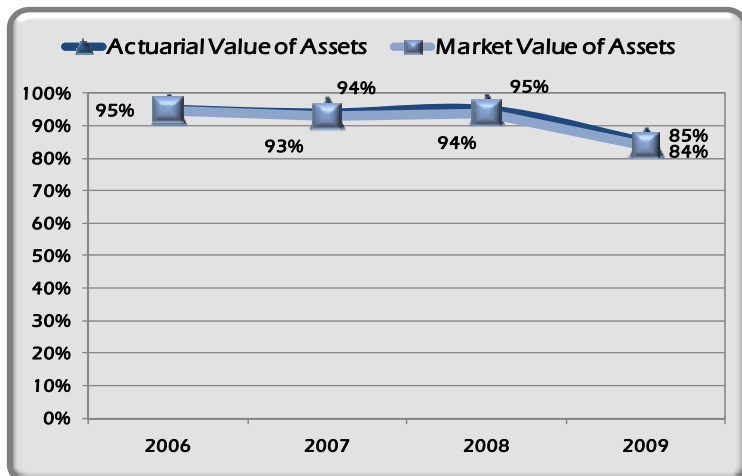
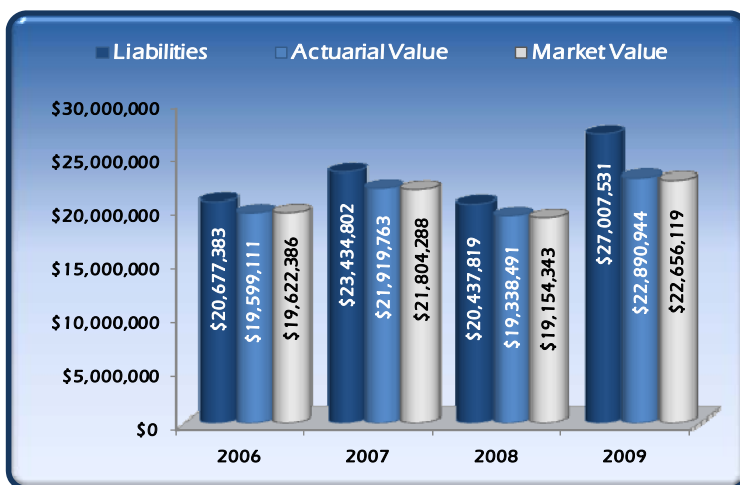
Active: 50

Inactive: 27

CONTRIBUTIONS:

Employer: \$963,090

Employee: \$231,575



BENEFITS:

Normal Retirement Formula:

3.50% of compensation for first 20 years of service, plus 1% for next 10 years of service

Normal Retirement Benefits:

Age 55 with 20 years of service

Social Security Coverage: No

COLA: Annual Amount Maximum: 2%

'Cap' Total Maximum: 20%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5.5%

BRIDGETON EMPLOYEES RETIREMENT PLAN

MEMBERSHIP:

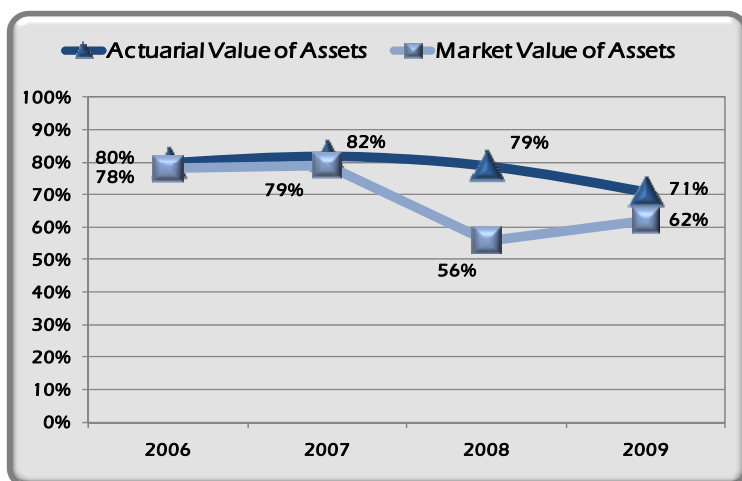
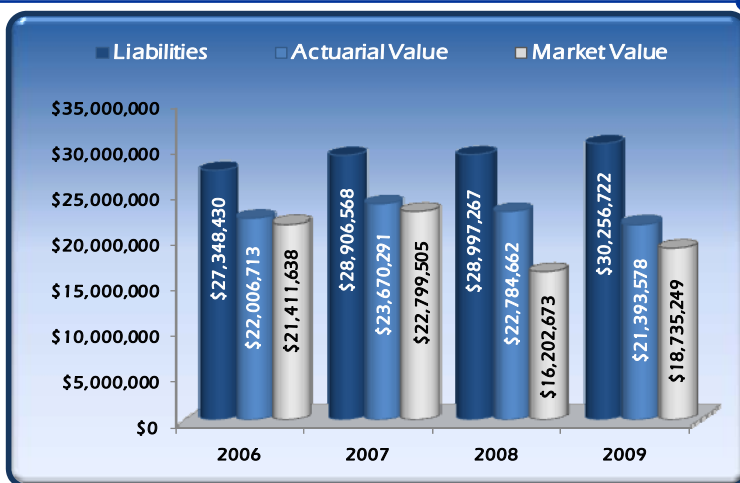
Active: 135

Inactive: 121

CONTRIBUTIONS:

Employer: \$900,000

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Normal Retirement Benefits:

Age 60 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.5%

CARTHAGE POLICE-MEN'S & FIREMEN'S PENSION PLAN

MEMBERSHIP:

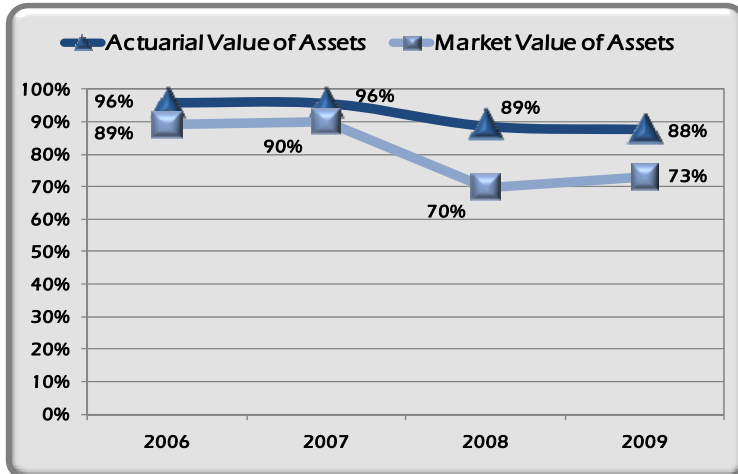
Active: 48

Inactive: 38

CONTRIBUTIONS:

Employer: \$223,800

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 58 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 4%

CEDAR HILL FIRE PROTECTION DISTRICT LENGTH OF SERVICE PROGRAM

MEMBERSHIP:

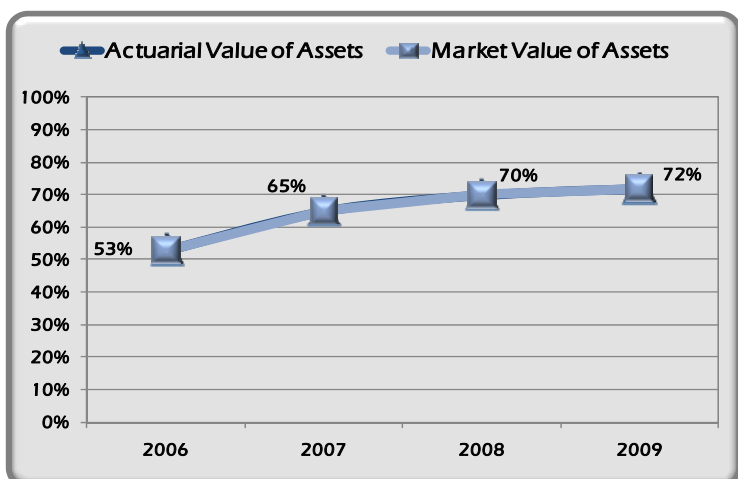
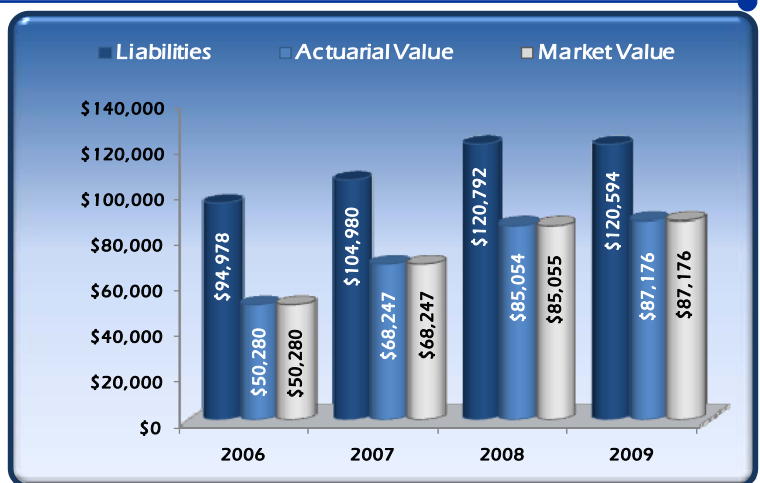
Active: 23

Inactive: 6

CONTRIBUTIONS:

Employer: \$18,877

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

\$15 per month times years of service
Maximum: \$450 per month
Life annuity guaranteed for 10 years

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 4.75%

CLAYTON NON-UNIFORMED EMPLOYEES PENSION PLAN

MEMBERSHIP:

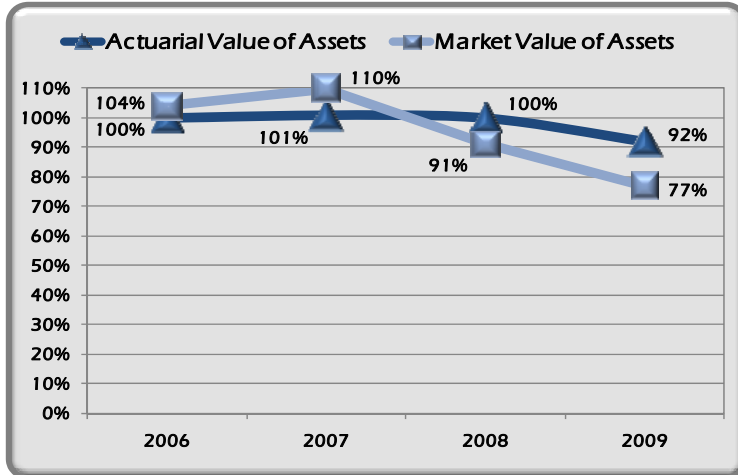
Active: 92

Inactive: 61

CONTRIBUTIONS:

Employer: \$0

Employee: \$0



BENEFITS:

Normal Retirement Formula:

1.5% of compensation times years of service

Maximum: 60% of compensation

Normal Retirement Benefits:

Age 60 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

'Cap' Total Maximum: 25%

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 4.5%

CLAYTON UNIFORMED EMPLOYEES PENSION PLAN

MEMBERSHIP:

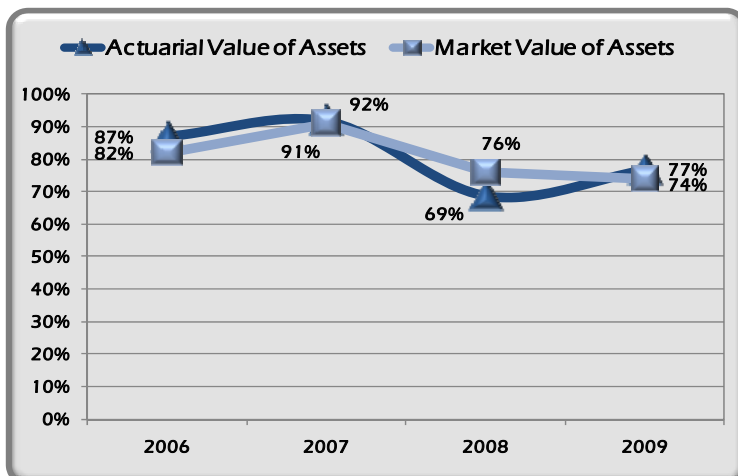
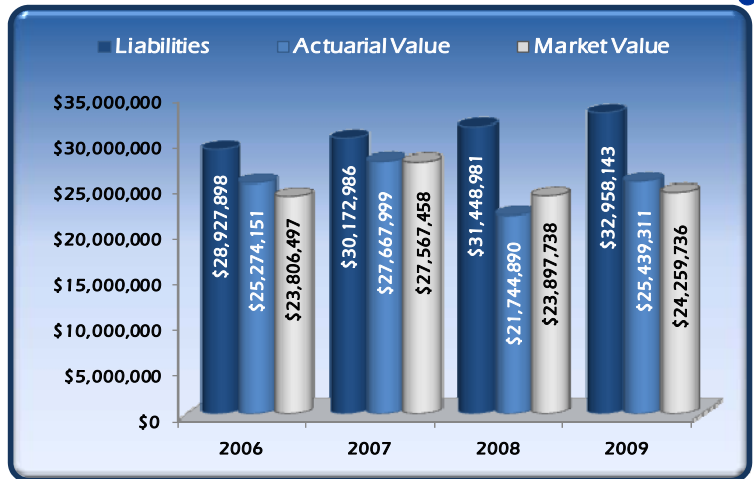
Active: 85

Inactive: 62

CONTRIBUTIONS:

Employer: \$677,458

Employee: \$231,805



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Maximum: 60% of compensation

Normal Retirement Benefits:

Age 55 with 10 years of service;

Age 50 with 25 years of service;

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

'Cap' Total Maximum: 25%

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 3.5%

COLUMBIA FIREMENS' RETIREMENT PLAN

MEMBERSHIP:

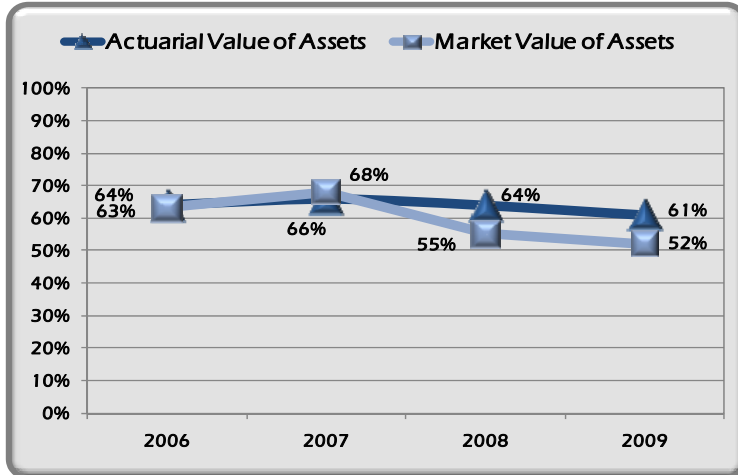
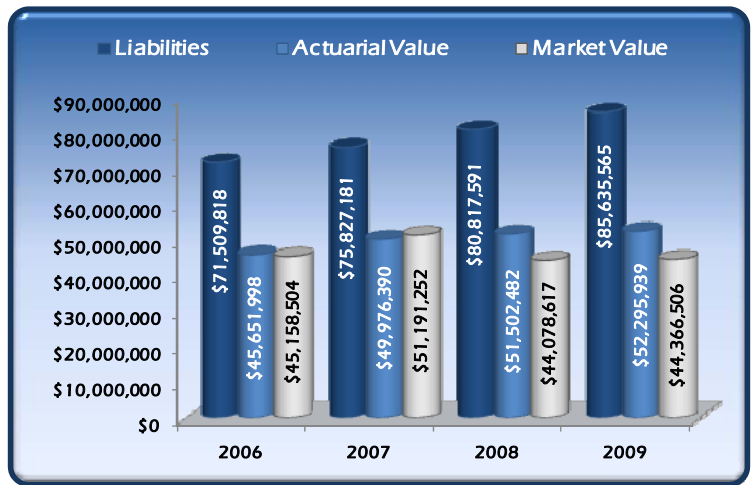
Active: 132

Inactive: 124

CONTRIBUTIONS:

Employer: \$3,098,617

Employee: \$1,228,905



BENEFITS:

Normal Retirement Formula:

3.5% of compensation for first 20 years of service,

plus 2% for each of the next 5 years of service

Maximum: 80% of compensation

2% of compensation for less than 20 years of service

Normal Retirement Benefits:

Age 65 or 20 years of service

Social Security Coverage: No

COLA: Annual Amount Minimum: 2%

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 4%

Deferred Retirement Option Plan

COLUMBIA POLICE RETIREMENT PLAN

MEMBERSHIP:

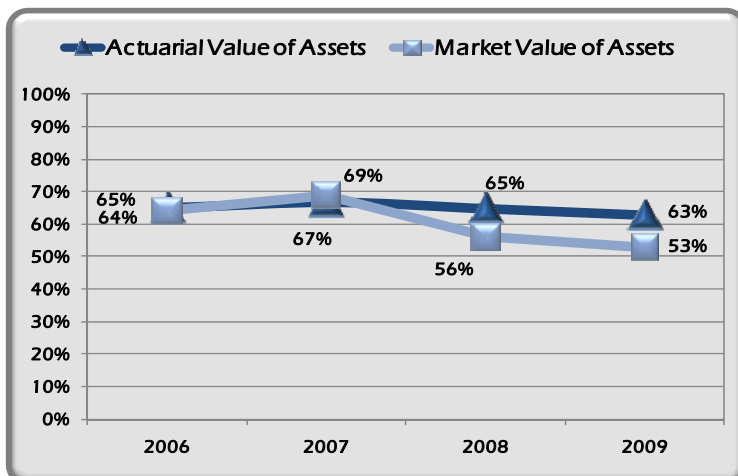
Active: 151

Inactive: 125

CONTRIBUTIONS:

Employer: \$2,549,967

Employee: \$305,658



BENEFITS:

Normal Retirement Formula:

3% of compensation for first 20 years of service,

plus 2% for each of the next 5 years of service

Maximum: 70% of compensation

Normal Retirement Benefits:

20 years of service, or age 65

Social Security Coverage: Yes

COLA: Annual Amount Minimum: .6%

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 4%

Deferred Retirement Option Plan

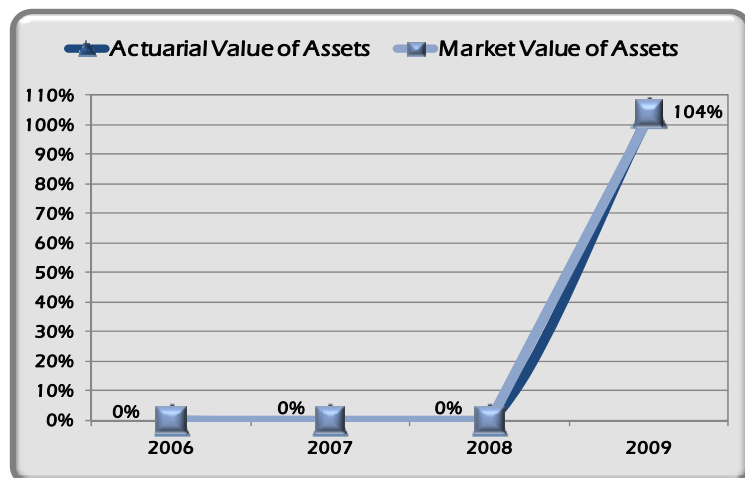
COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 58
Inactive: 0

CONTRIBUTIONS:

Employer: \$1,225,702
Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

50% of compensation or the actuarial equivalent of participants prior Defined Contribution balance

Normal Retirement Benefits:

Age 62 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 4%

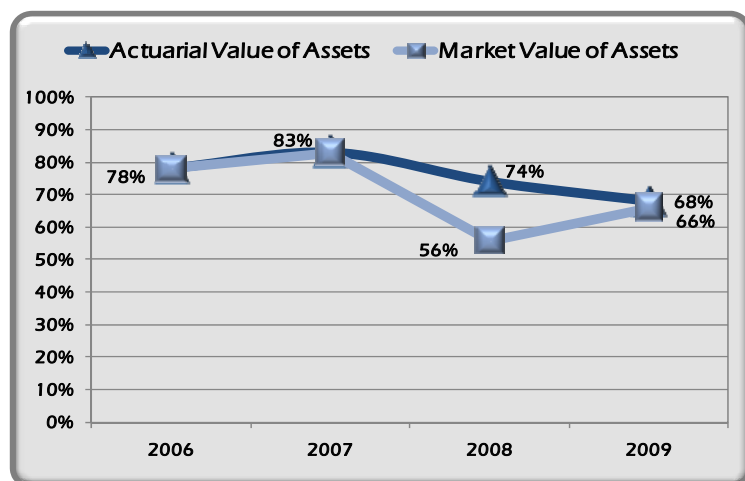
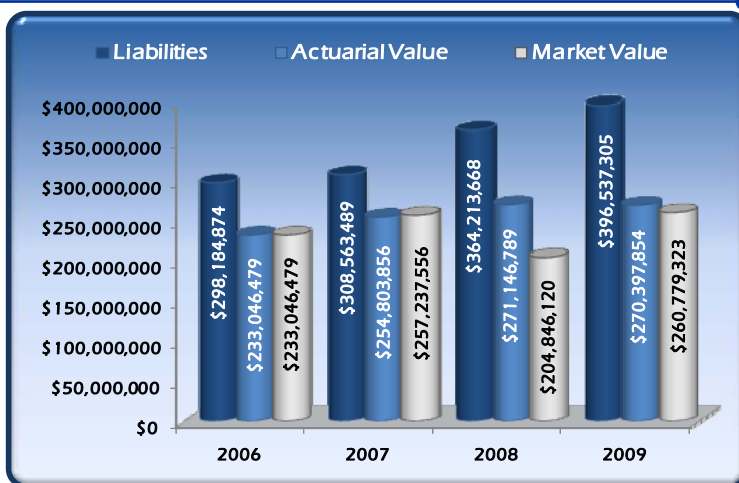
COUNTY EMPLOYEES RETIREMENT FUND

MEMBERSHIP:

Active: 11,248
Inactive: 4,458

CONTRIBUTIONS:

Employer: \$20,224,734
Employee: \$9,119,090



BENEFITS:

Normal Retirement Formula:

\$29 times years of service
Greater of Flat Dollar formula, TRR formula-Social Security offset, or Prior Plan formula.

Normal Retirement Benefits:

Age 62 with 8 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 1%

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 3%

Defined Contribution Plan

See corresponding information in defined contribution section

CREVE COEUR EMPLOYEES RETIREMENT PLAN

MEMBERSHIP:

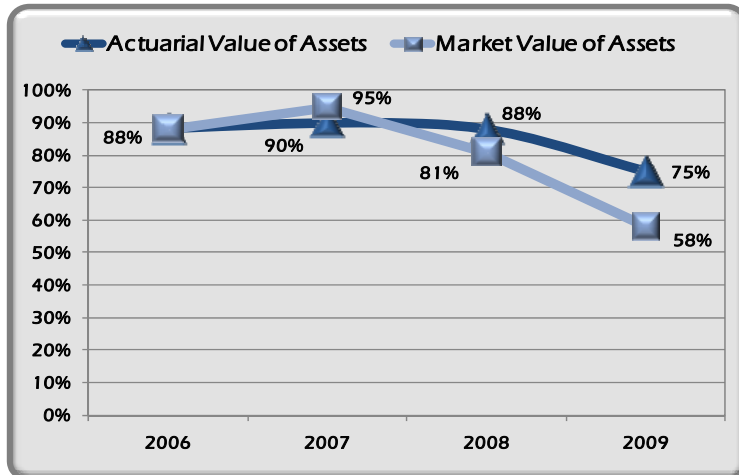
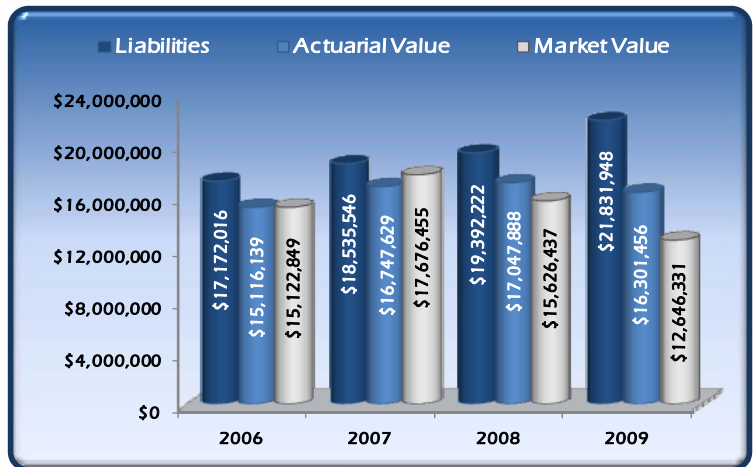
Active: 80

Inactive: 79

CONTRIBUTIONS:

Employer: \$757,900

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service; or
1.7% of compensation times years of service, plus
3% employer contribution to DC Plan
Maximum: 30 years of service

Normal Retirement Benefits:

Age 65 with 8 years of service, or Rule of 85
Uniformed: Age 55

Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%

Deferred Retirement Option Plan

Defined Contribution Plan

See corresponding information in defined contribution section

CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

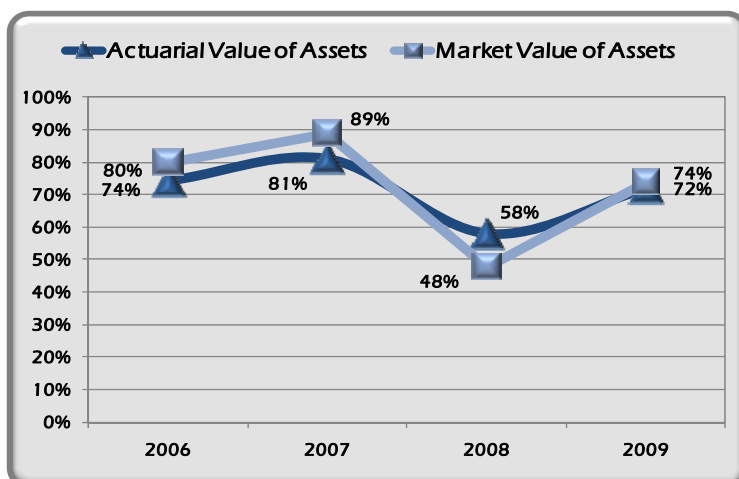
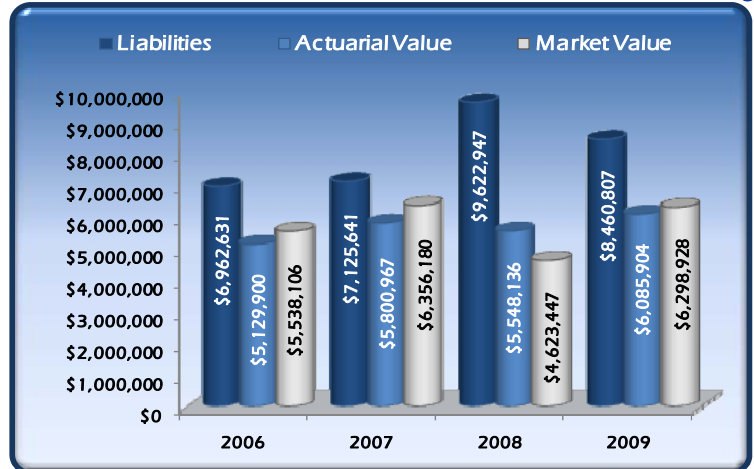
Active: 59

Inactive: 24

CONTRIBUTIONS:

Employer: \$775,649

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

70% of compensation offset by 66.66% of primary Social
Security Benefits at age 62, and defined contribution
account

Normal Retirement Benefits:

Age 55 or 25 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.25%

Defined Contribution Plan

See corresponding information in defined contribution section

EUREKA FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

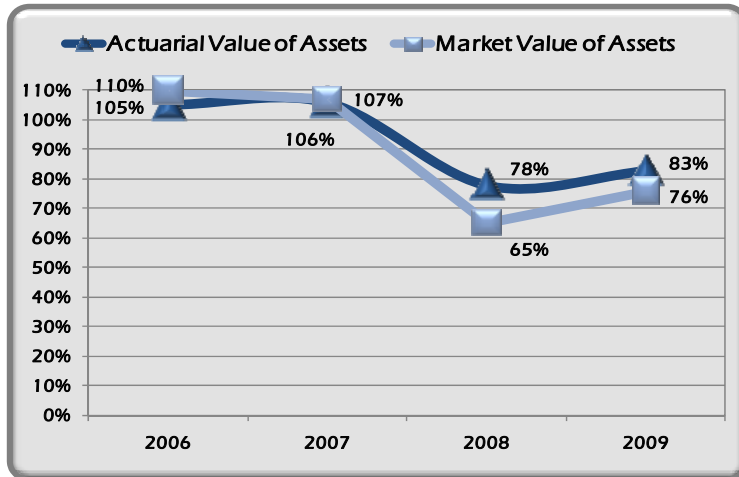
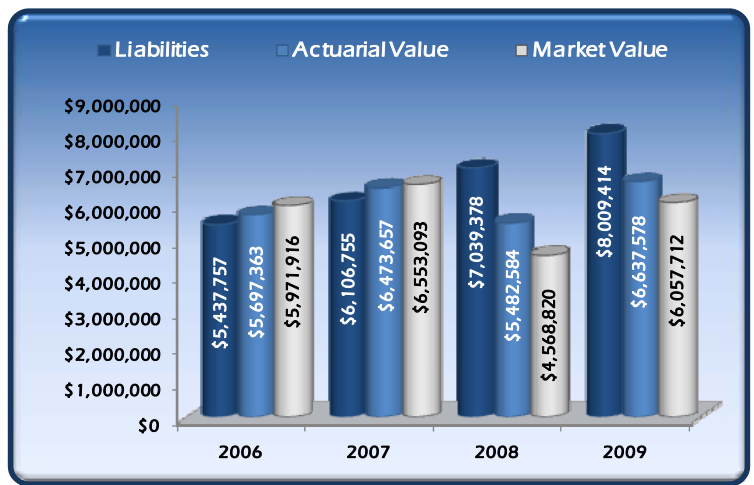
Active: 37

Inactive: 16

CONTRIBUTIONS:

Employer: \$311,795

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service

Maximum: 30 years of service

Supplemental Benefit of \$400 monthly to Medicare eligibility then reduced to \$200 monthly.

Normal Retirement Benefits:

Age 55 with 5 years of service, or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 3%

FENTON FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

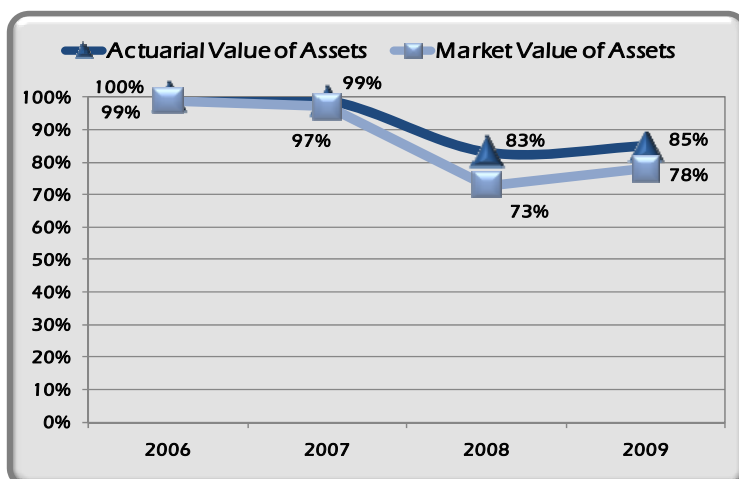
Active: 59

Inactive: 19

CONTRIBUTIONS:

Employer: \$1,077,315

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service

Maximum: 30 years of service

Supplemental Benefit Age 55 to 65: 3% of compensation and \$13 times years of service (for service prior to 3/1/06 only)

Normal Retirement Benefits:

Age 55 with 15 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 3%

FERGUSON PENSION PLAN

MEMBERSHIP:

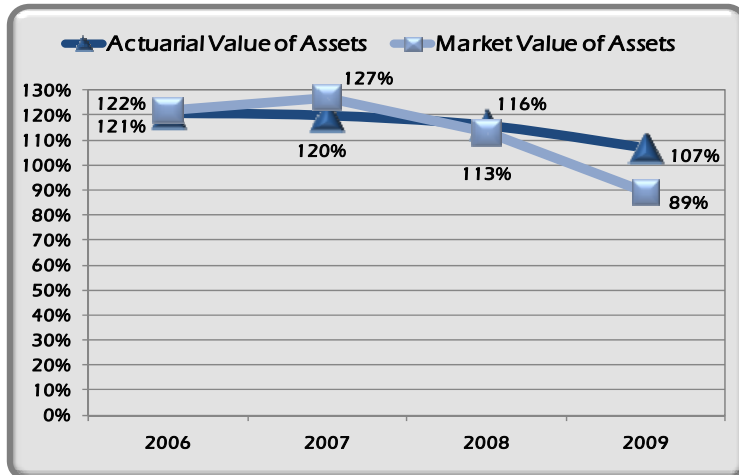
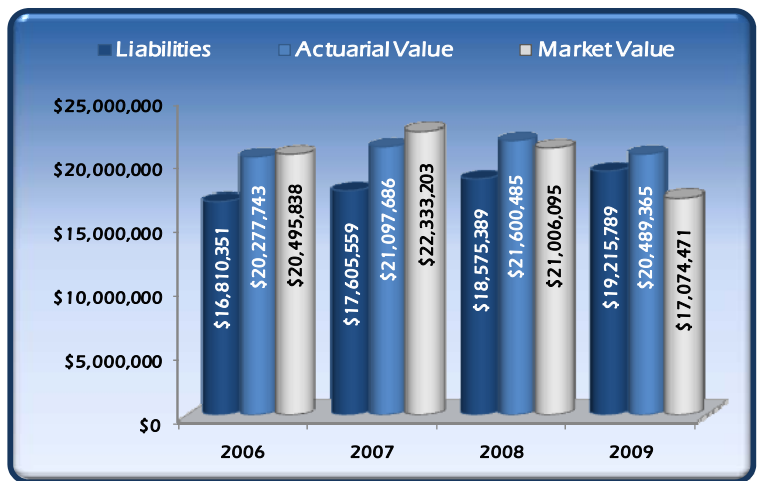
Active: 131

Inactive: 91

CONTRIBUTIONS:

Employer: \$35,496

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1.75% of compensation times years of service
 Supplemental Benefit: \$5 times years of service to Medicare eligibility
 Maximum: \$150 monthly

Normal Retirement Benefits:

Age 60 with 8 years of service, or Rule of 82.5 (Age 55)

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

FLORISSANT EMPLOYEES PENSION PLAN

MEMBERSHIP:

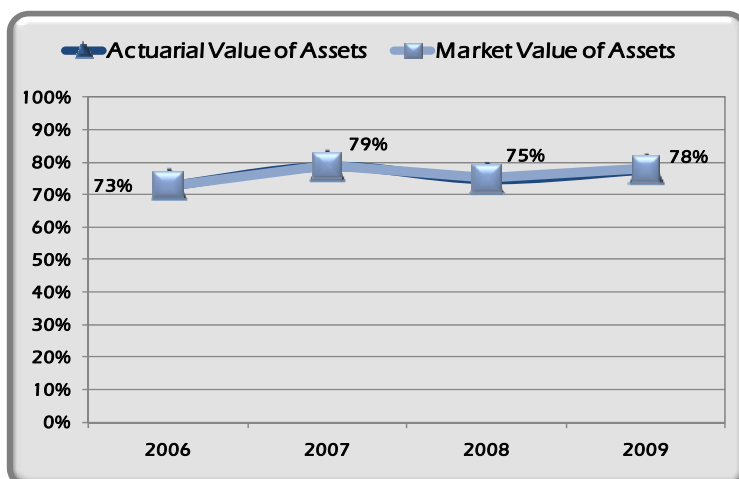
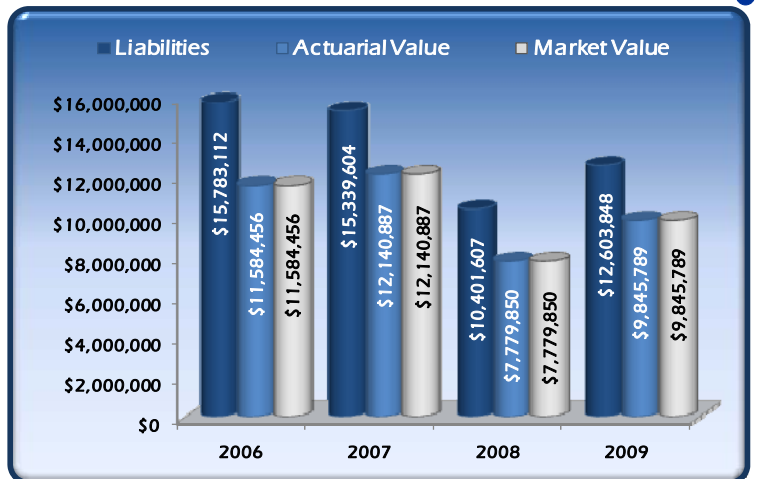
Active: 40

Inactive: 47

CONTRIBUTIONS:

Employer: \$1,283,642

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Normal Retirement Benefits:

Age 60 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%

Defined Contribution Plan

See corresponding information in defined contribution section

Defined Benefit Plan closed effective December, 2001

FLORISSANT VALLEY FIRE PROTECTION DISTRICT RETIREMENT

MEMBERSHIP:

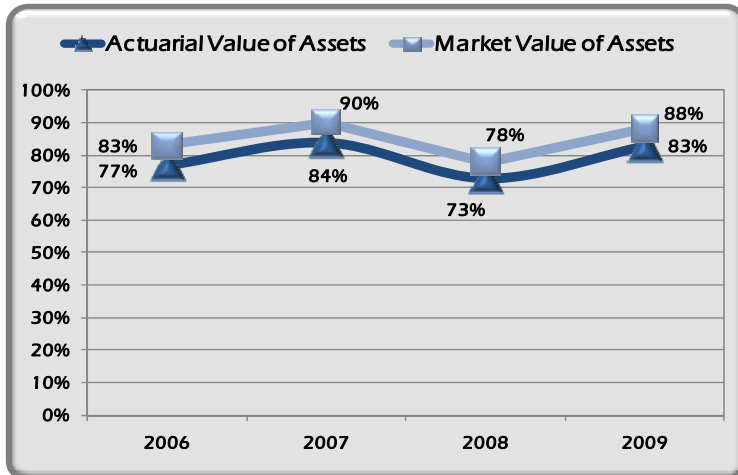
Active: 62

Inactive: 8

CONTRIBUTIONS:

Employer: \$1,126,323

Employee: \$47,842



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 60 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.75%

Salary: 2%

GLENDALE PENSION PLAN

MEMBERSHIP:

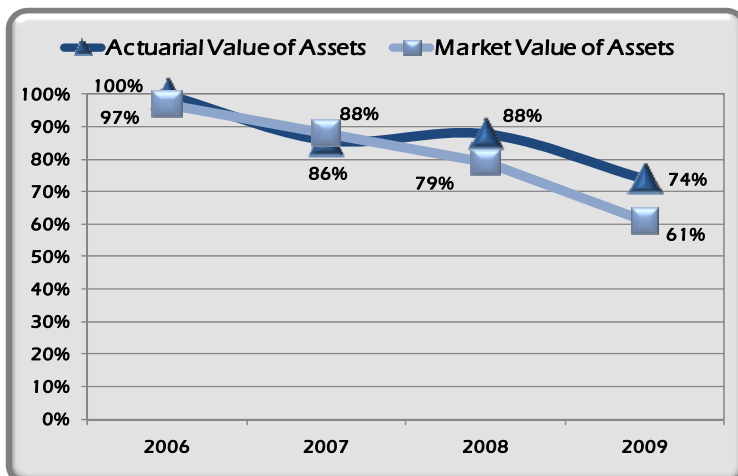
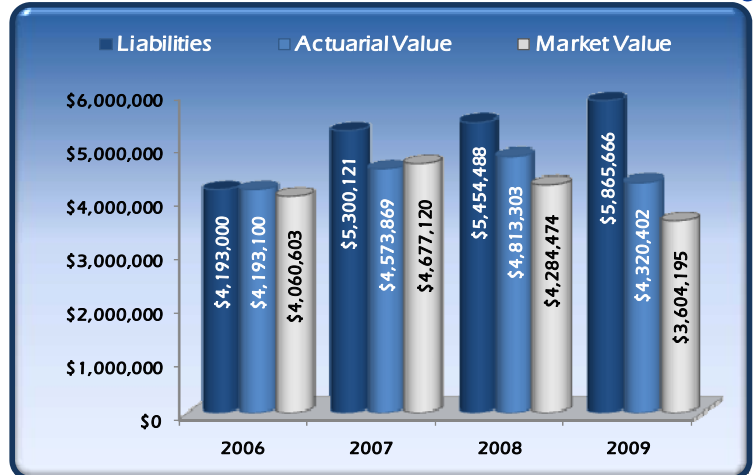
Active: 27

Inactive: 16

CONTRIBUTIONS:

Employer: \$123,651

Employee: \$50,698



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55 with 15 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

HANNIBAL POLICE & FIRE RETIREMENT PLAN

MEMBERSHIP:

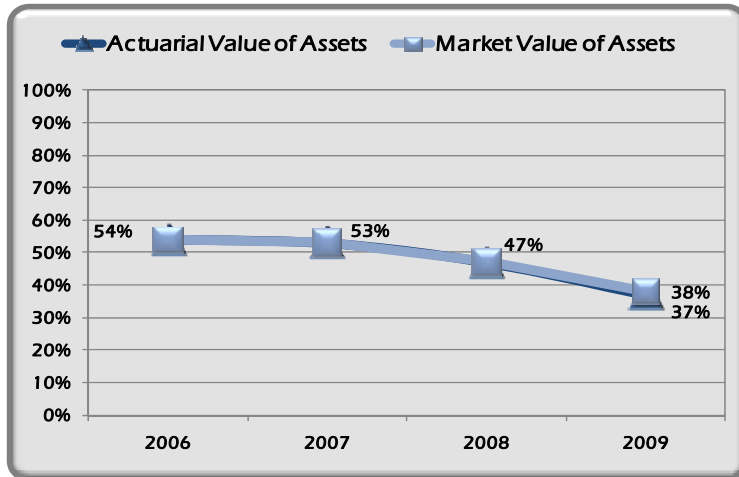
Active: 79

Inactive: 61

CONTRIBUTIONS:

Employer: \$803,329

Employee: \$318,720



BENEFITS:

Normal Retirement Formula:

65% of compensation for first 25 years of service, plus 1% for each of the next 5 years of service in excess of 25
Maximum: 70% of compensation

Normal Retirement Benefits:

Age 55, or 25 years of service

Social Security Coverage: No

COLA: Ad hoc

Annual Amount Maximum: 3%

Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

HAZELWOOD RETIREMENT PLAN

MEMBERSHIP:

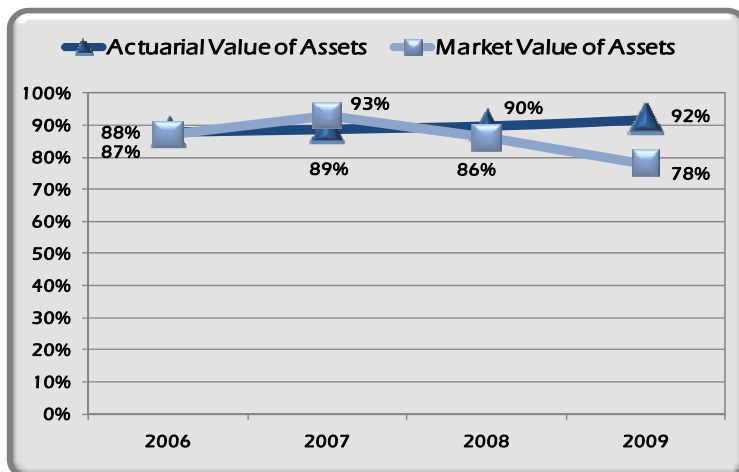
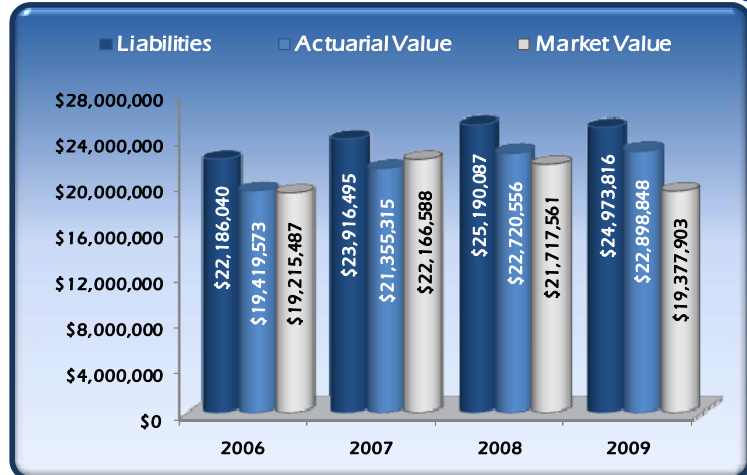
Active: 188

Inactive: 74

CONTRIBUTIONS:

Employer: \$1,096,274

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 60, or 25 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%

HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN

MEMBERSHIP:

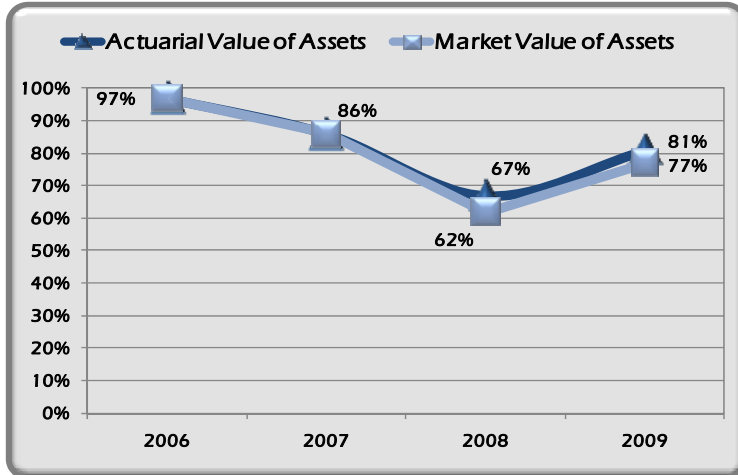
Active: 39

Inactive: 3

CONTRIBUTIONS:

Employer: \$297,677

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

\$100 per month times years of service payable at age 55
Maximum: 50 years of service

Normal Retirement Benefits:

Age 55

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Defined Contribution Plan

See corresponding information in defined contribution section

JACKSON COUNTY EMPLOYEES PENSION PLAN

MEMBERSHIP:

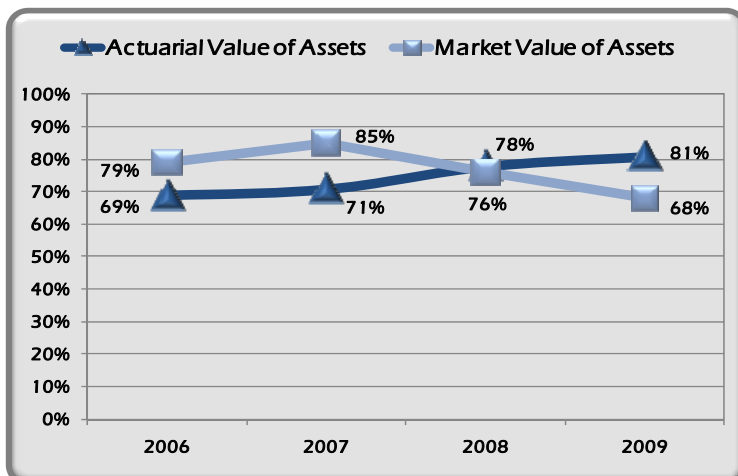
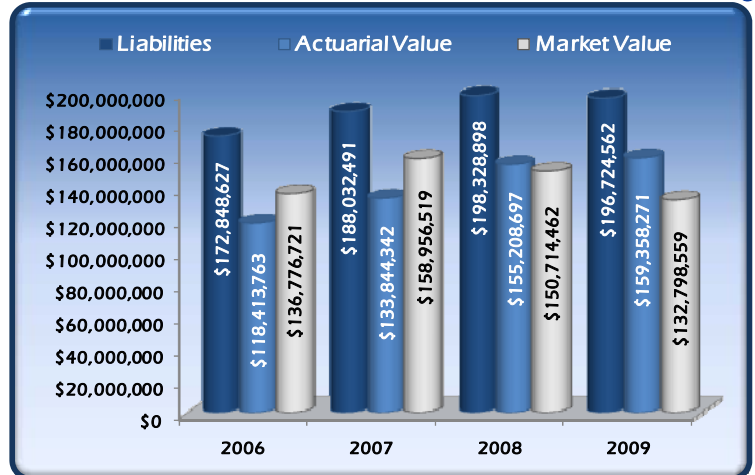
Active: 1,554

Inactive: 1,831

CONTRIBUTIONS:

Employer: \$8,041,629

Elected Officials: \$31,434



BENEFITS:

Normal Retirement Formula:

1.5% of compensation times years of service
Elected officials: 4.167% times final average salary
times first 12 years of service, plus 5% for years 12 - 16

Normal Retirement Benefits:

Age 65 with 5 years of service, Rule of 80 (Age 55)

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 1.5%

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 4%

JEFFERSON CITY FIREMEN'S RETIREMENT SYSTEM

MEMBERSHIP:

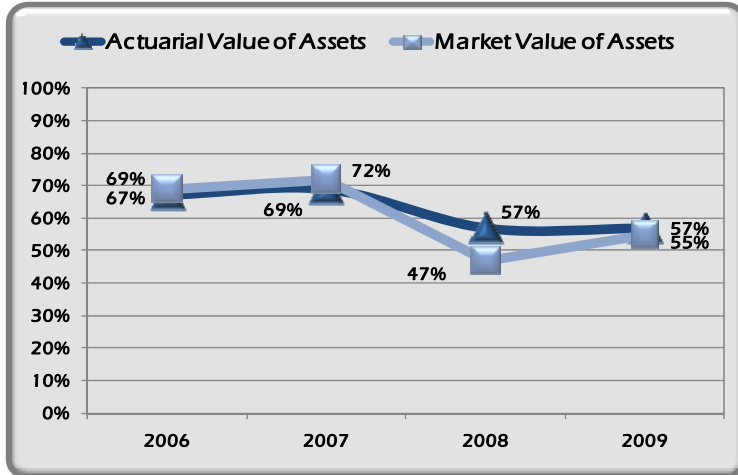
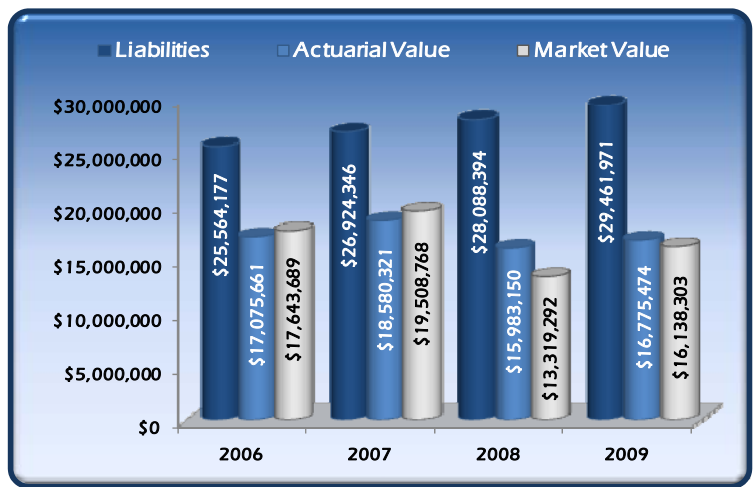
Active: 68

Inactive: 61

CONTRIBUTIONS:

Employer: \$1,098,182

Employee: \$141,057



BENEFITS:

Normal Retirement Formula:

60% of compensation or 2.5% of compensation times years of service for new hires

Maximum: 85% of compensation

Normal Retirement Benefits:

Age 55 with 24 years of service, or Rule of 80

Social Security Coverage: No

COLA: 2%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

Defined Benefit Plan closed effective December, 2008

JENNINGS POLICE & FIREMEN'S RETIREMENT FUND

MEMBERSHIP:

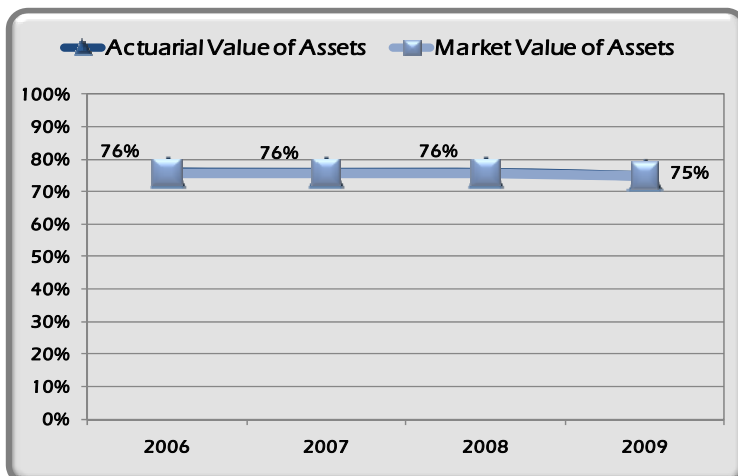
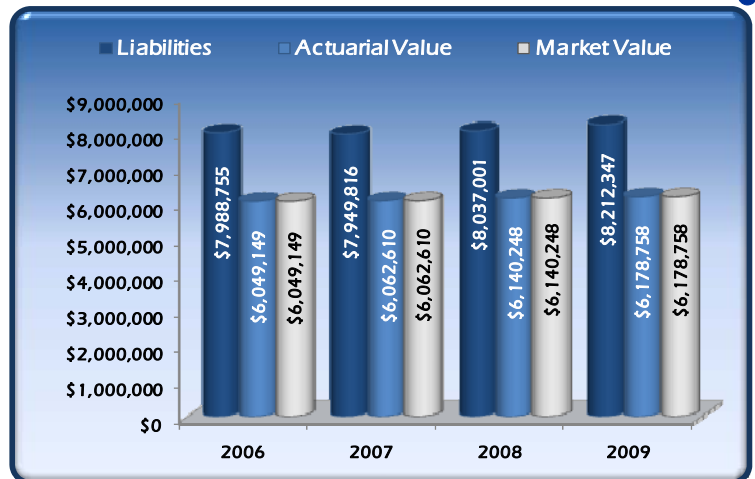
Active: 10

Inactive: 37

CONTRIBUTIONS:

Employer: \$185,587

Employee: \$18,293



BENEFITS:

Normal Retirement Formula:

2.25% of compensation times years of service

Maximum: 50% of compensation

Normal Retirement Benefits:

Age 55 with 20 years of service

Age 65 with 15 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6%

Salary: 4%

Defined Benefit Plan closed effective April, 1987

JOPLIN POLICE & FIRE PENSION PLAN

MEMBERSHIP:

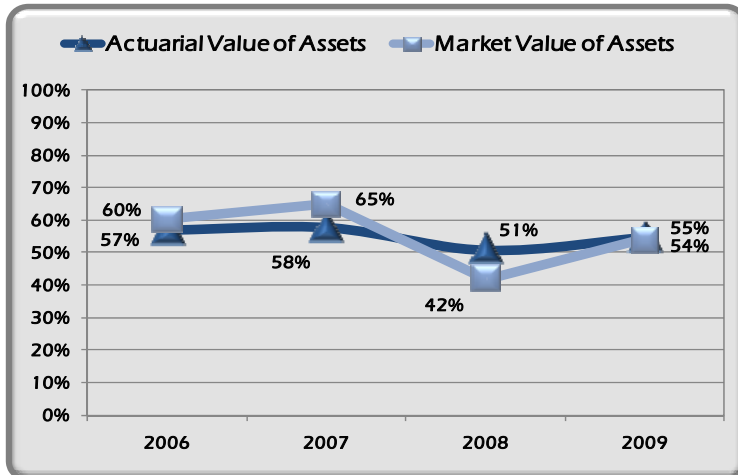
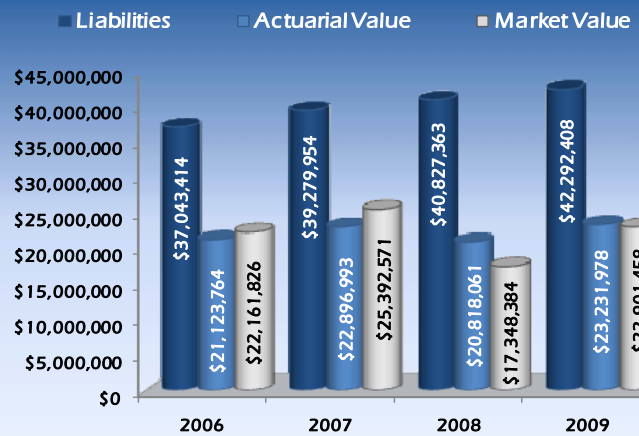
Active: 181

Inactive: 135

CONTRIBUTIONS:

Employer: \$2,443,752

Employee: \$1,349,919



BENEFITS:

Normal Retirement Formula:

Hired on or before 1/31/09: 2.5% of compensation for first 20 years of service, plus 1% for the next 15 years of service

Hired after 1/31/09: 2.2% of compensation for first 25 years of service, plus 1% for next 5 years

Normal Retirement Benefits:

Hired on or before 1/31/09: Age 60 or 20 years of service

Hired after 1/31/09: Age 60 or 25 years of service

Social Security Coverage: No

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 3%

JUDICIAL RETIREMENT SYSTEM

MEMBERSHIP:

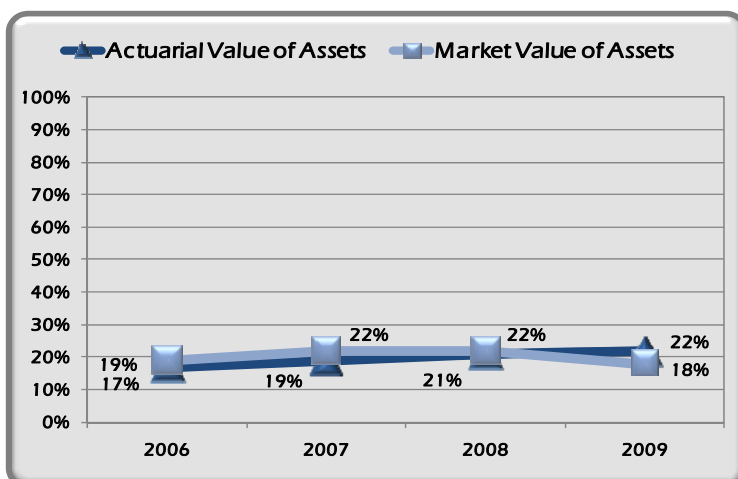
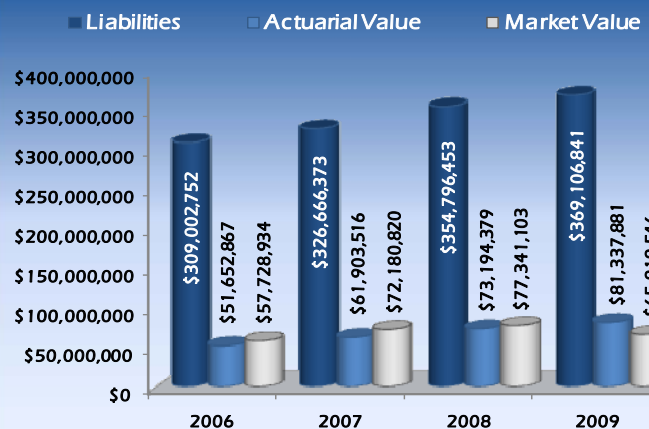
Active: 397

Inactive: 508

CONTRIBUTIONS:

Employer: \$27,725,882

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

Less than 12 years of service: 4.17% of compensation times years of service;

More than 12 years of service: 50% of compensation

Normal Retirement Benefits:

Age 62 with 12 years of service; age 60 with 15 years of service; age 55 with 20 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 5%

Percent of CPI: 80%

ACTUARIAL ASSUMPTIONS:

Interest: 8.5%

Salary: 4%

KANSAS CITY CIVILIAN POLICE EMPLOYEES' RETIREMENT SYSTEM

MEMBERSHIP:

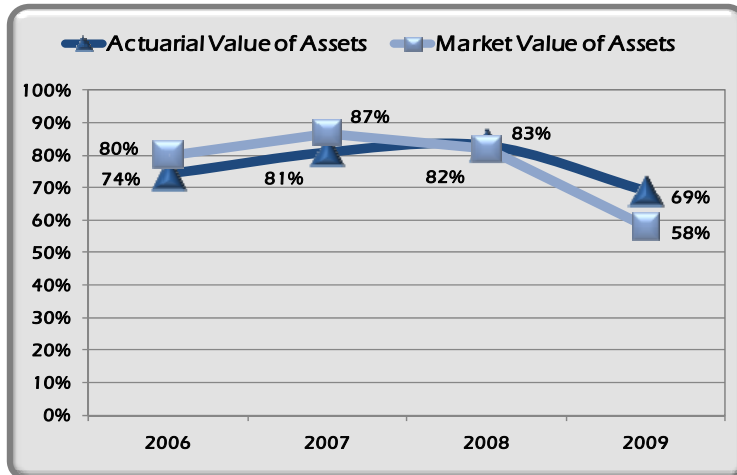
Active: 619

Inactive: 176

CONTRIBUTIONS:

Employer: \$3,470,700

Employee: \$1,338,200



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Supplemental Benefit: \$160 per month

Normal Retirement Benefits:

Age 65 with 10 years of service, or Rule of 80

Social Security Coverage: Yes

COLA: Ad Hoc Cola

Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 4.0%

Partial Lump Sum Option

KANSAS CITY EMPLOYEES' RETIREMENT SYSTEM

MEMBERSHIP:

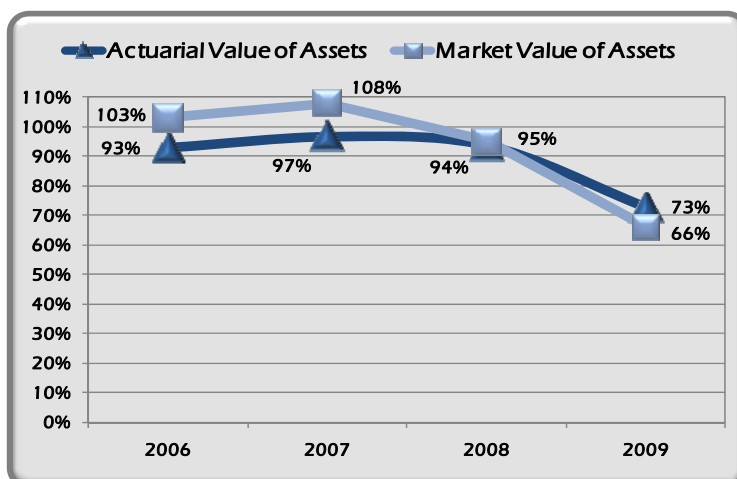
Active: 3,400

Inactive: 2,080

CONTRIBUTIONS:

Employer: \$20,330,486

Employee: \$6,994,133



BENEFITS:

Normal Retirement Formula:

General Employees: 2% (or 2.22% if single) of compensation times years of service

Judges/Elected Officials: 2.22% of compensation received by then serving judges/officials in same office 24 months preceding annuity beginning times years of service
Maximum: 70% of compensation

Normal Retirement Benefits:

General Employees: Age 65 with 5 years of service, Age 60 with 10 years of service, Age 55 with 25 years of service, or Rule of 80

Judges/Elected Officials: Later of age 60 or expiration of term with 1 elective term

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

KANSAS CITY FIREFIGHTER'S PENSION SYSTEM

MEMBERSHIP:

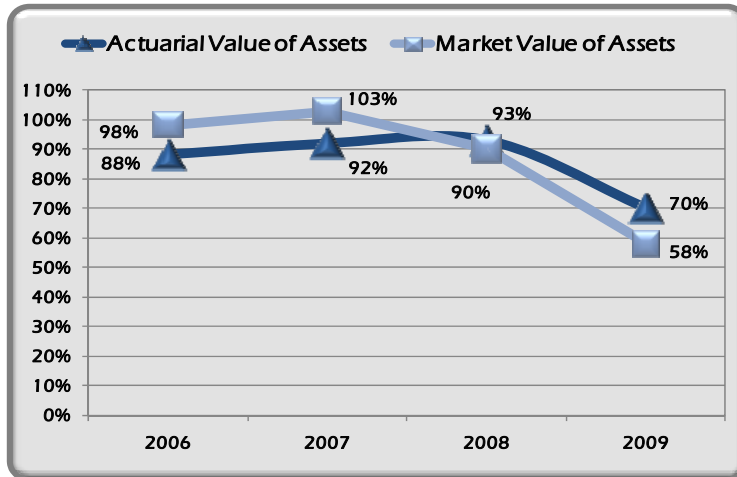
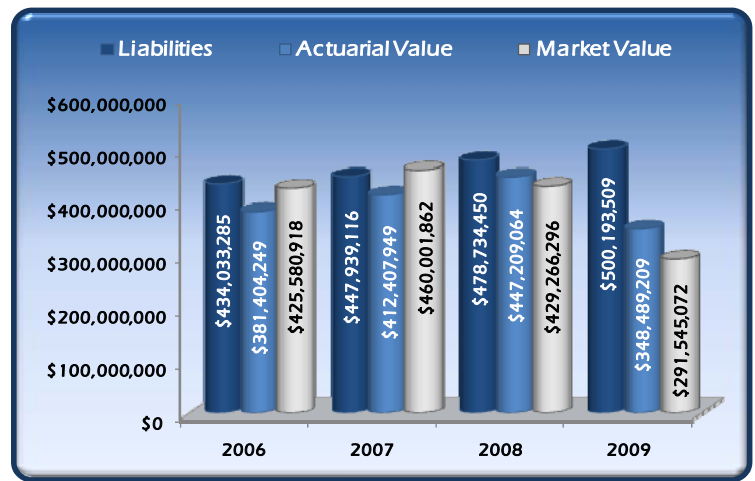
Active: 931

Inactive: 856

CONTRIBUTIONS:

Employer: \$11,366,582

Employee: \$5,801,697



BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service

Maximum: 80% of compensation

Normal Retirement Benefits:

25 years of service

Social Security Coverage: No

COLA: Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 3%

Partial Lump Sum Option (PLSO)

KANSAS CITY POLICE RETIREMENT SYSTEM

MEMBERSHIP:

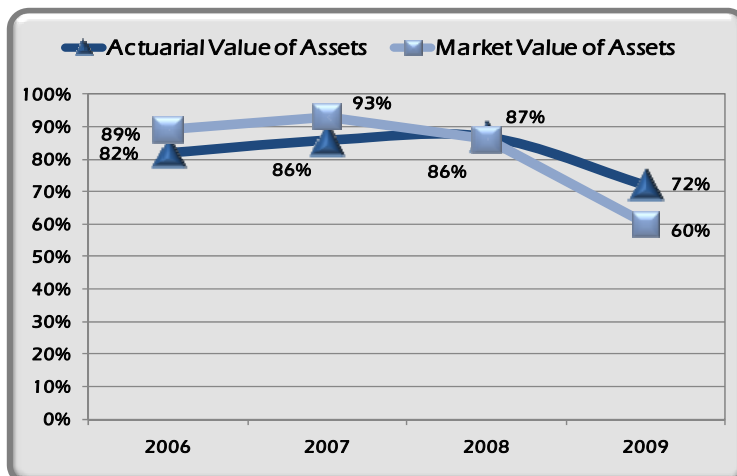
Active: 1,410

Inactive: 1,197

CONTRIBUTIONS:

Employer: \$16,701,000

Employee: \$8,982,000



BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service

Maximum: 75% of compensation

Supplemental Benefit of \$420 per month

Normal Retirement Benefits:

Age 60 with 10 years of service, or 25 years of service

Social Security Coverage: No

COLA: Ad Hoc COLA

Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 4.0%

KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MEMBERSHIP:

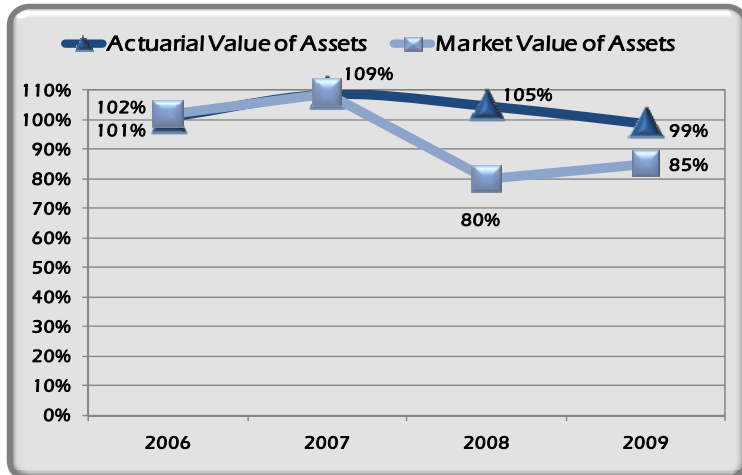
Active: 4,336

Inactive: 5,692

CONTRIBUTIONS:

Employer: \$14,769,023

Employee: \$14,995,429



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Normal Retirement Benefits:

Age 60 with 5 years of service or Rule of 75

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 3%

Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5%

KANSAS CITY AREA TRANS- PORTATION AUTHORITY SALARIED EMPLOYEES PENSION

MEMBERSHIP:

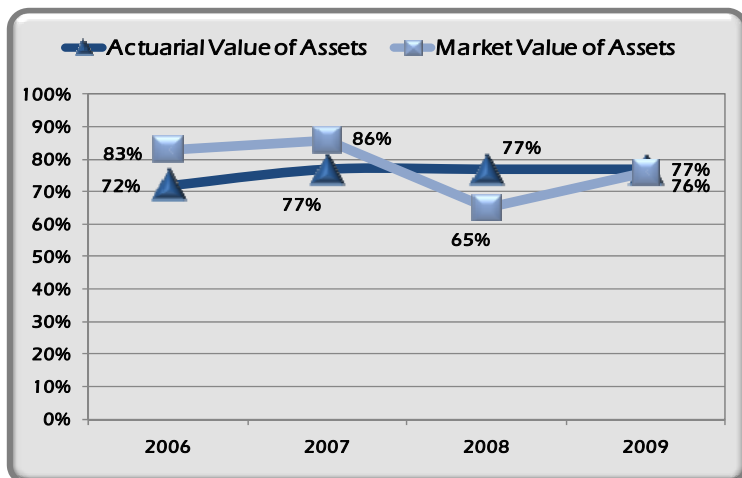
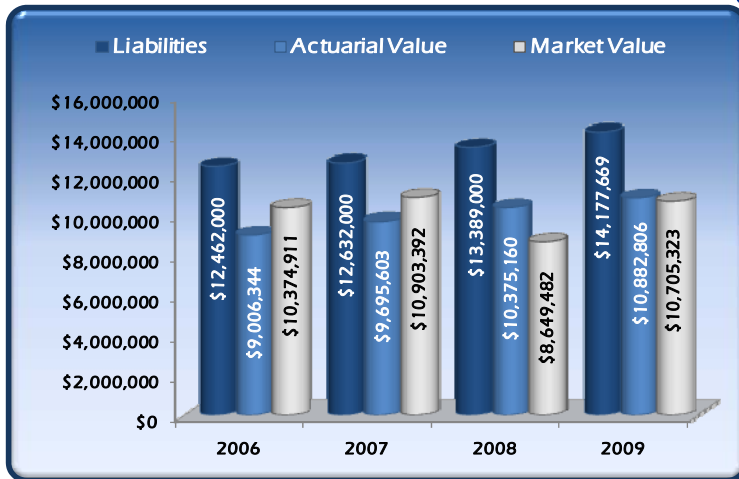
Active: 104

Inactive: 47

CONTRIBUTIONS:

Employer: \$860,000

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1.45% of compensation times years of service

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

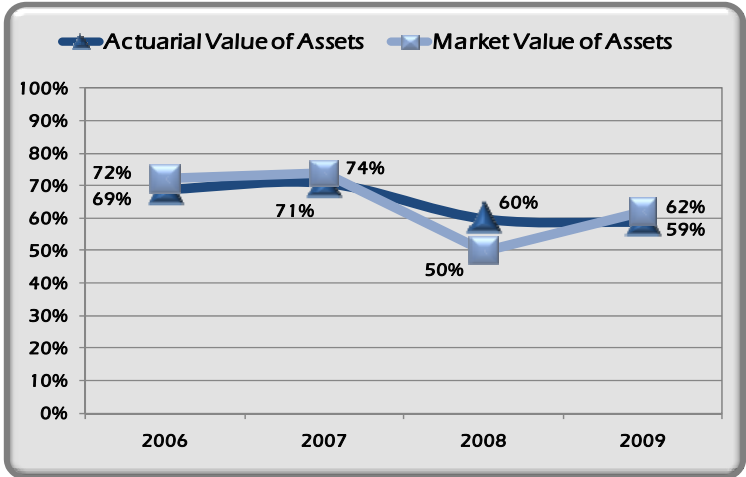
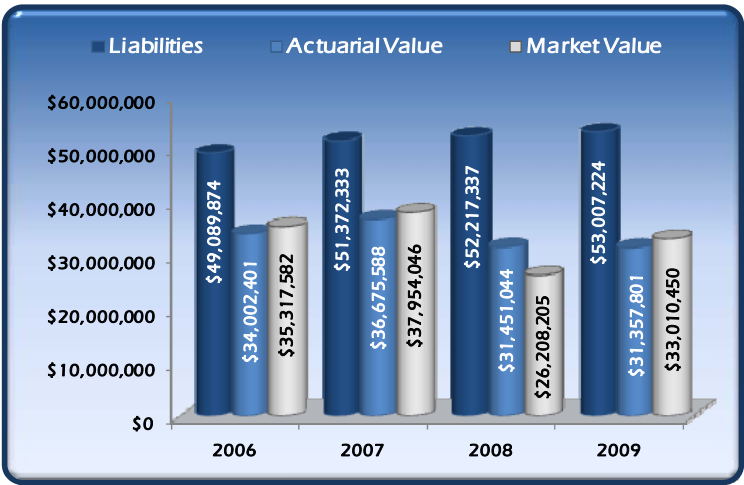
Interest: 8%

Salary: 4%

KANSAS CITY AREA TRANSPORTATION AUTHORITY UNION EMPLOYEES PENSION

MEMBERSHIP:
Active: 559
Inactive: 243

CONTRIBUTIONS:
Employer: \$2,115,271
Employee: \$1,025,266



BENEFITS:
Normal Retirement Formula:
1.28% of compensation times years of service

Normal Retirement Benefits:
Age 62 with 10 years of service
Age 60 with 30 years of service

Social Security Coverage: Yes

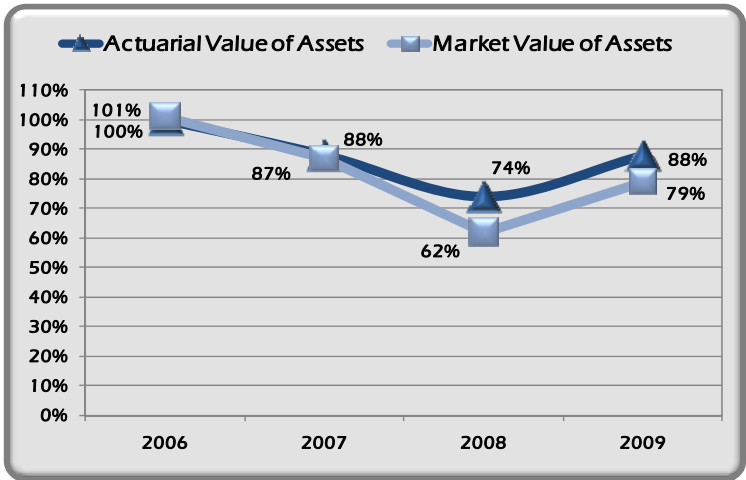
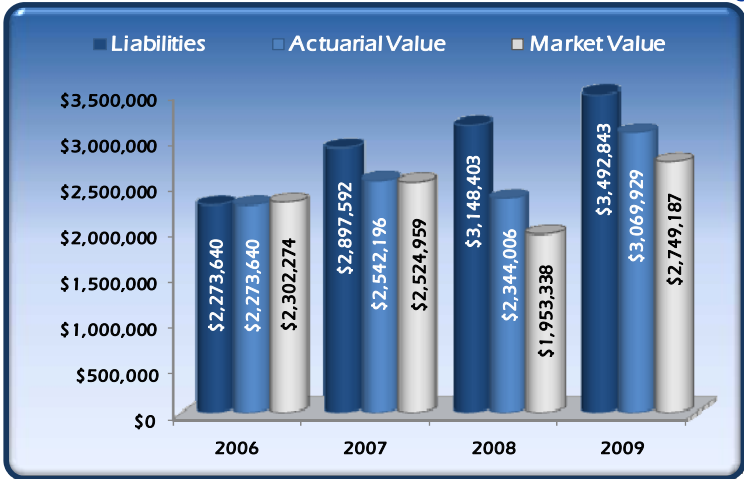
COLA: No COLA

ACTUARIAL ASSUMPTIONS:
Interest: 7.5% Salary: 4.25%

LADUE NON-UNIFORMED EMPLOYEES RETIREMENT PLAN

MEMBERSHIP:
Active: 29
Inactive: 13

CONTRIBUTIONS:
Employer: \$403,663
Employee: Non-Contributory



BENEFITS:
Normal Retirement Formula:
1.25% of compensation times years of service
Maximum: 35 years of service

Normal Retirement Benefits:
Age 62 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:
Interest: 7.75% Salary: 5%

LADUE POLICE & FIRE PENSION PLAN

MEMBERSHIP:

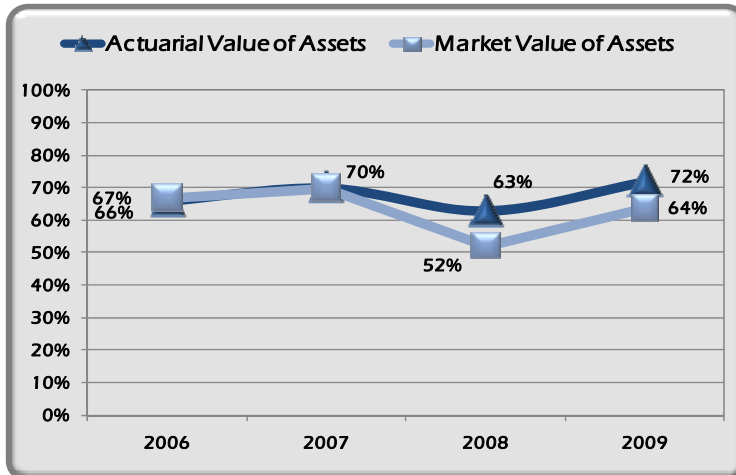
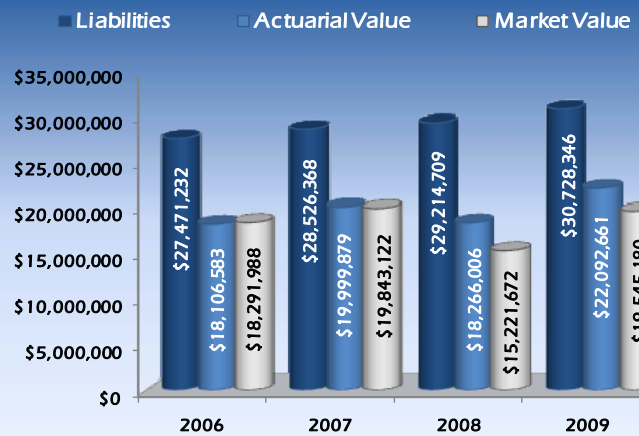
Active: 55

Inactive: 51

CONTRIBUTIONS:

Employer: \$2,255,382

Employee: \$136,030



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: No

COLA: Annual Amount Maximum: 2%

'Cap' Total Maximum: 20%

Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 4.75%

LAGERS STAFF RETIREMENT PLAN

MEMBERSHIP:

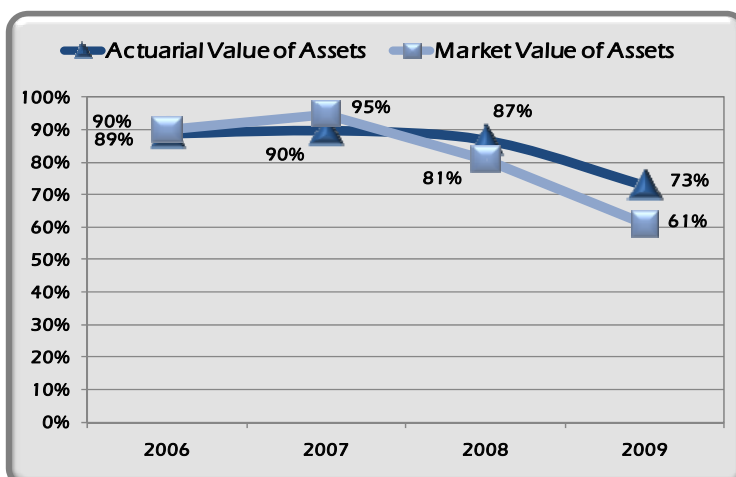
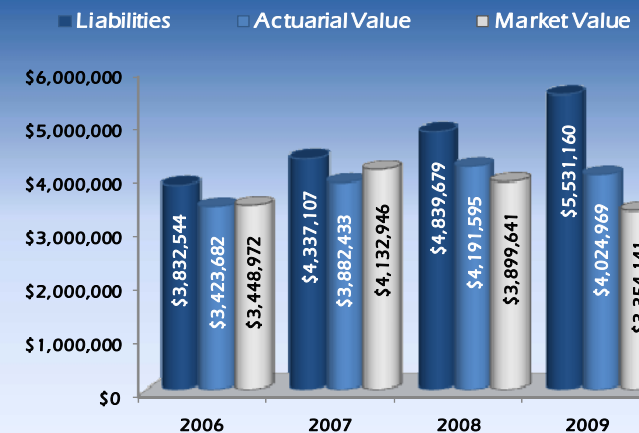
Active: 19

Inactive: 7

CONTRIBUTIONS:

Employer: \$195,439

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Normal Retirement Benefits:

Age 60 with 5 years of service, or Rule of 80

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 4%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

LITTLE RIVER DRAINAGE DISTRICT RETIREMENT PLAN

MEMBERSHIP:

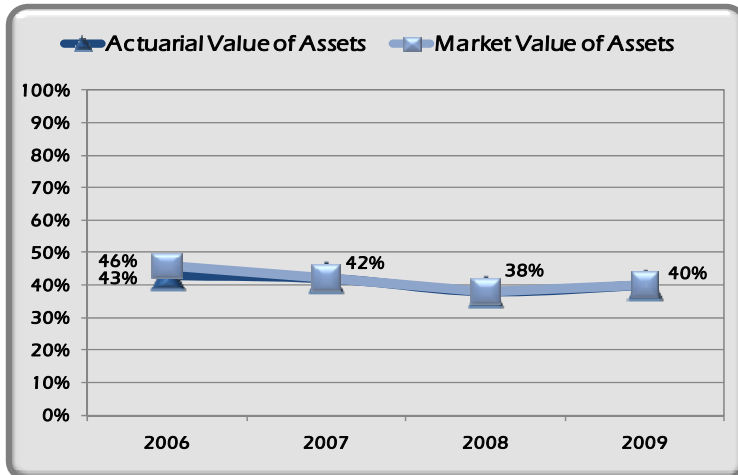
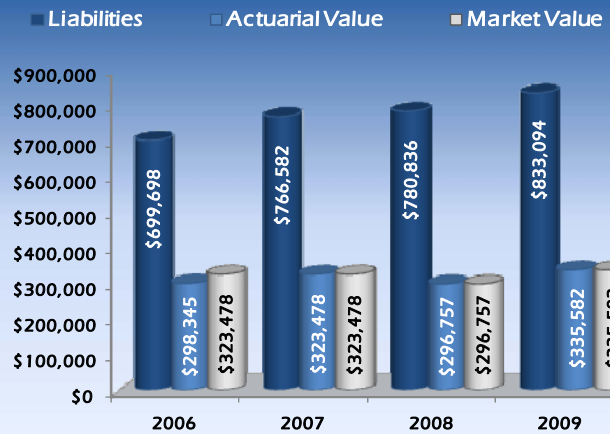
Active: 12

Inactive: 0

CONTRIBUTIONS:

Employer: \$0

Employee: \$33,234



BENEFITS:

Normal Retirement Formula:

1% of compensation times years of service
Minimum of \$100 per Month

Normal Retirement Benefits:

Age 65

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 5%

Salary: 3.5%

LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

MEMBERSHIP:

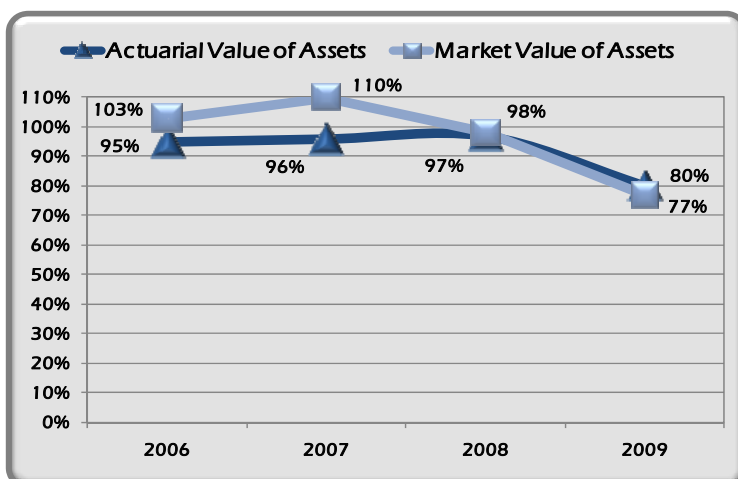
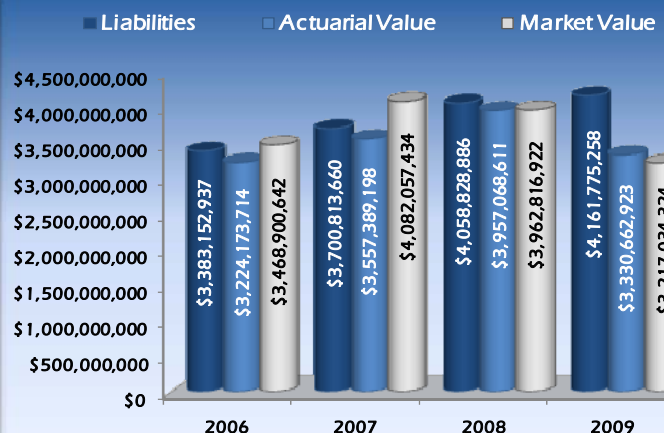
Active: 32,831

Inactive: 15,090

CONTRIBUTIONS:

Employer: \$132,715,295

Employee: \$8,132,046



BENEFITS:

Normal Retirement Formula:

Several Optional Benefit Programs: 1%, 1.25%, 1.5%, 1.75%, 2.0%, Non-social security 2.5%

Normal Retirement Benefits:

Age 60 with 5 years of service

Uniformed: Age 55 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 4%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

Partial Lump Sum Option

MAPLEWOOD POLICE & FIRE RETIREMENT FUND

MEMBERSHIP:

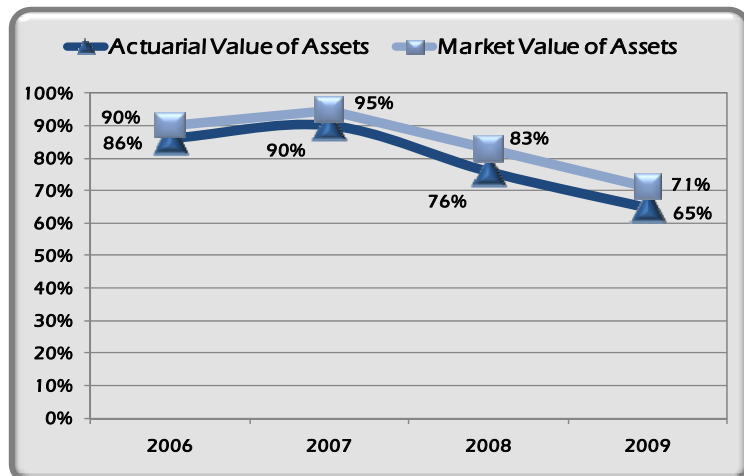
Active: 48

Inactive: 23

CONTRIBUTIONS:

Employer: \$633,275

Employee: \$207,953



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Maximum: 60% of compensation

Normal Retirement Benefits:

20 years of service, age 55 with 10 to less than 20 years of service

Social Security Coverage: No

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 4%

MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

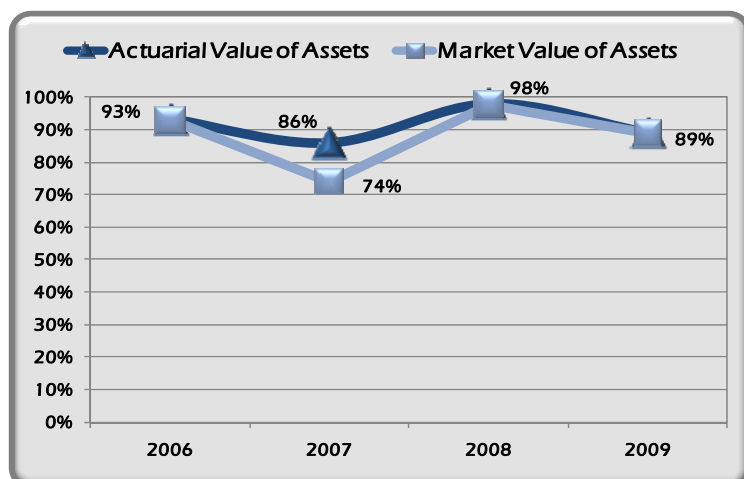
Active: 85

Inactive: 43

CONTRIBUTIONS:

Employer: \$0

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2.625% of compensation for each of the first 27 years of service, plus 1% for each additional year

Maximum: 75% of compensation

Temporary Supplemental Benefit: \$500 per month from age 58 until Social Security eligibility

Normal Retirement Benefits:

Age 58 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Minimum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 0%

Defined Contribution Plan

See corresponding information in defined contribution section

Defined Benefit Plan closed effective 3/31/06

METRO ST. LOUIS SEWER DISTRICT EMPLOYEES PENSION PLAN

MEMBERSHIP:

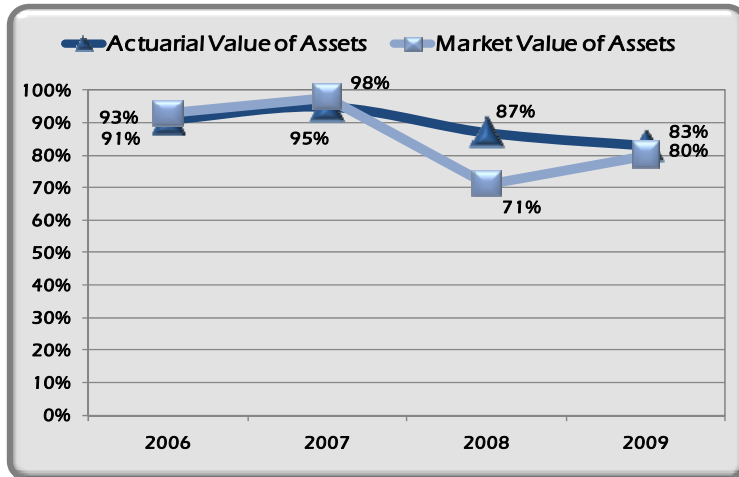
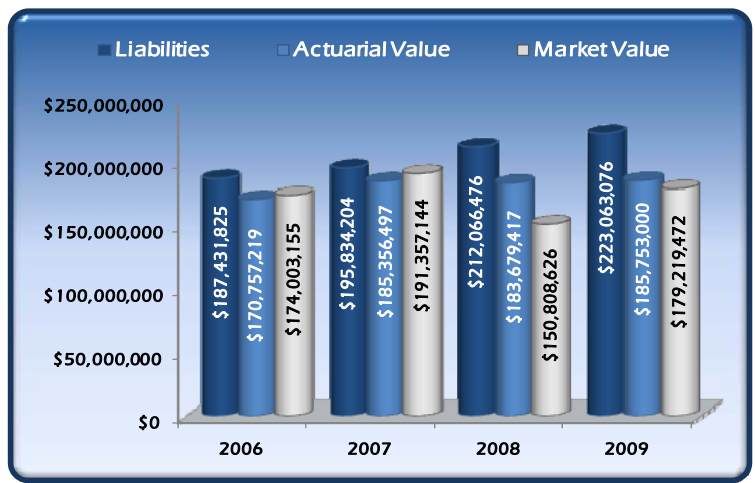
Active: 938

Inactive: 742

CONTRIBUTIONS:

Employer: \$8,910,664

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1.7% of compensation times years of service, plus .40% of compensation above covered earnings, times years of service

Maximum: 35 years of service

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Minimum: 3%

'Cap' Total Maximum: 45%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

METRO WEST FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

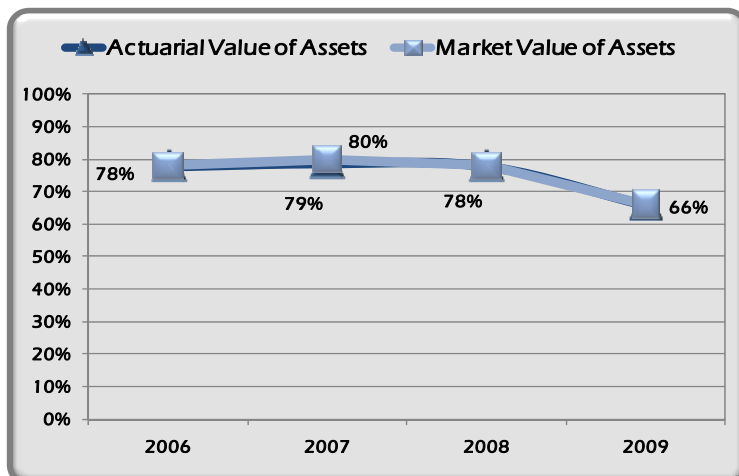
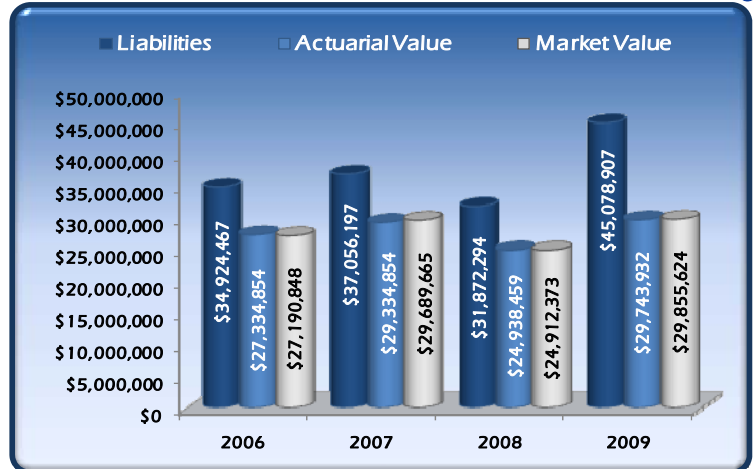
Active: 92

Inactive: 50

CONTRIBUTIONS:

Employer: \$2,101,956

Employee: \$0



BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service

Maximum: 33 1/3 years of service

Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 3%

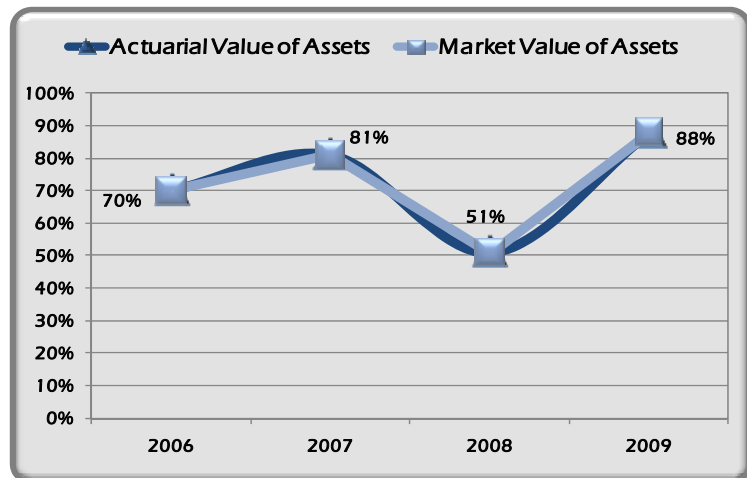
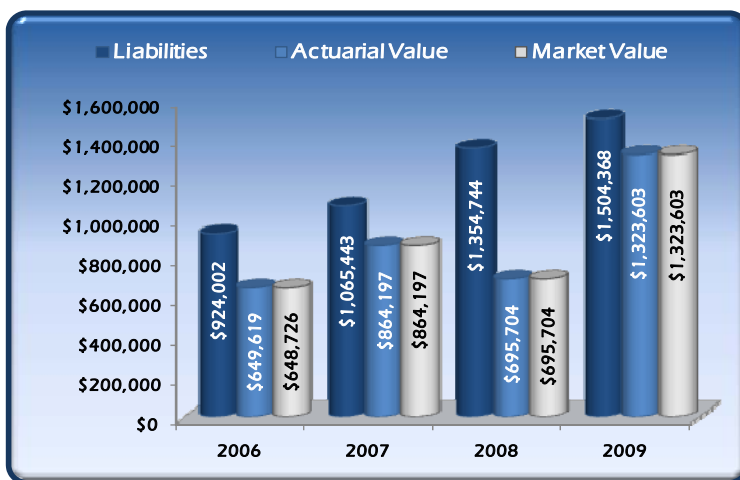
MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 21
Inactive: 2

CONTRIBUTIONS:

Employer: \$200,000
Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Defined Contribution Plan

See corresponding information in defined contribution section

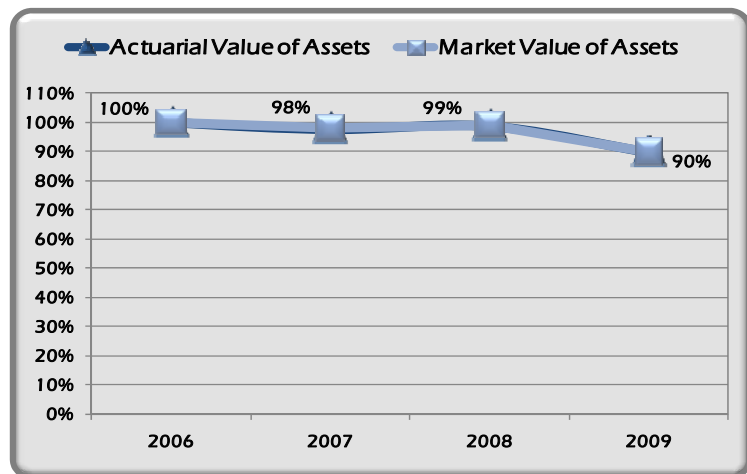
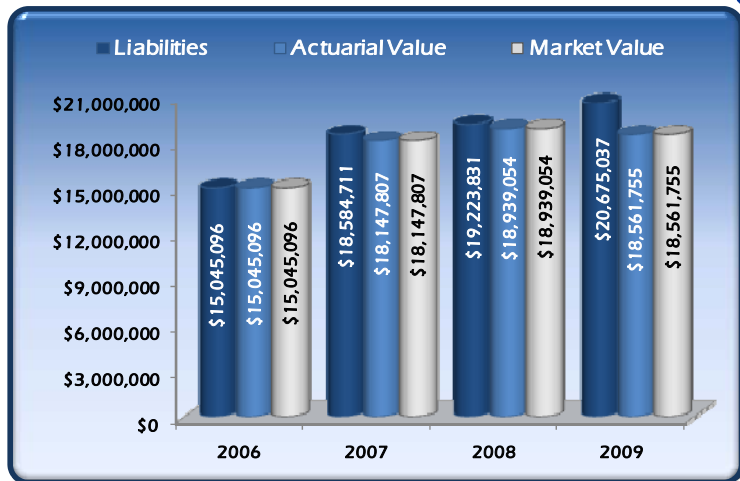
MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION

MEMBERSHIP:

Active: 221
Inactive: 21

CONTRIBUTIONS:

Employer: \$4,035,804
Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service
1.5% times years of service (non-salaried members)

Normal Retirement Benefits:

Age 60 with 15 years of service, or age 65 with 5 years of service

Social Security Coverage: Yes

COLA: Percent of CPI: 80%

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 5%

MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM

MEMBERSHIP:

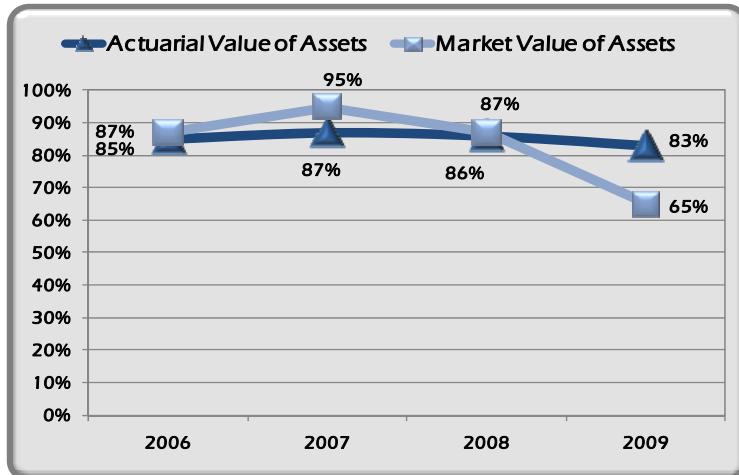
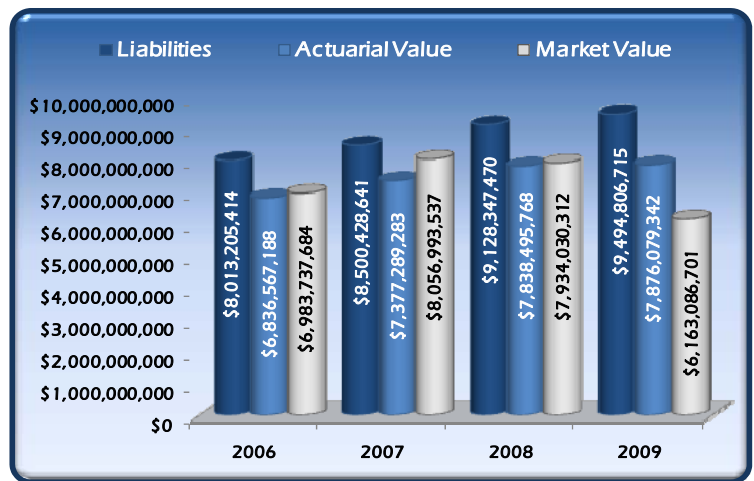
Active: 55,057

Inactive: 48,896

CONTRIBUTIONS:

Employer: \$252,133,083

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

MSEP 2000: 1.7% of compensation times years of service, plus .8% to age 62 (under Rule of 80)

Normal Retirement Benefits:

Age 62 with 5 years of service, or Rule of 80 (Age 48)

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 5%
Percent of CPI: 80%

ACTUARIAL ASSUMPTIONS:

Interest: 8.5%

Salary: 4.0%

BackDROP Option

MODOT & HIGHWAY PATROL EMPLOYEES' RETIREMENT SYSTEM

MEMBERSHIP:

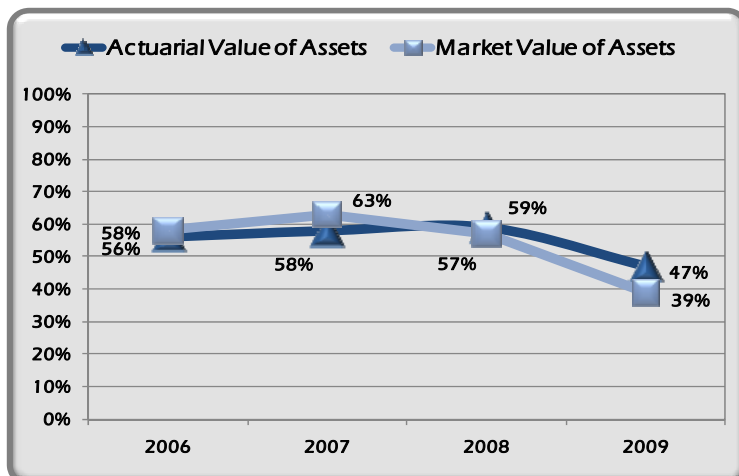
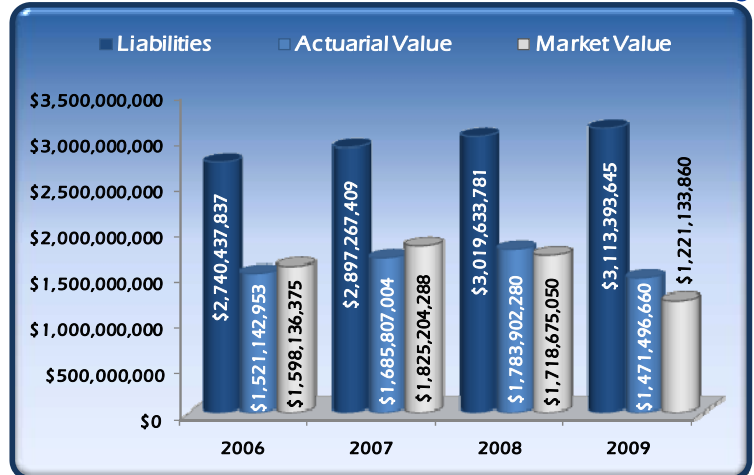
Active: 8,784

Inactive: 10,936

CONTRIBUTIONS:

Employer: \$122,599,301

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

MSEP 2000: 1.7% of compensation times years of service, plus .8% to Age 62 (under Rule of 80)

Normal Retirement Benefits:

Age 62 with 5 years of service, or Rule of 80 (Age 48)

Uniformed Patrol: Mandatory retirement at Age 60

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 5%
Percent of CPI: 80%

ACTUARIAL ASSUMPTIONS:

Interest: 8.25%

Salary: 3.75%

BackDROP Option

MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

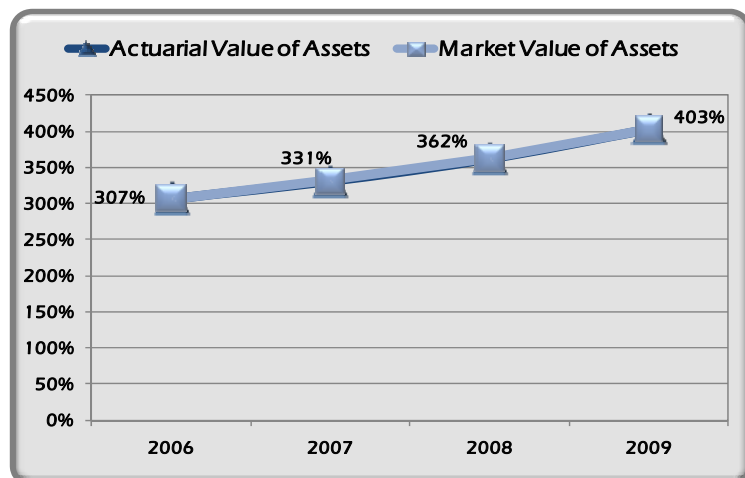
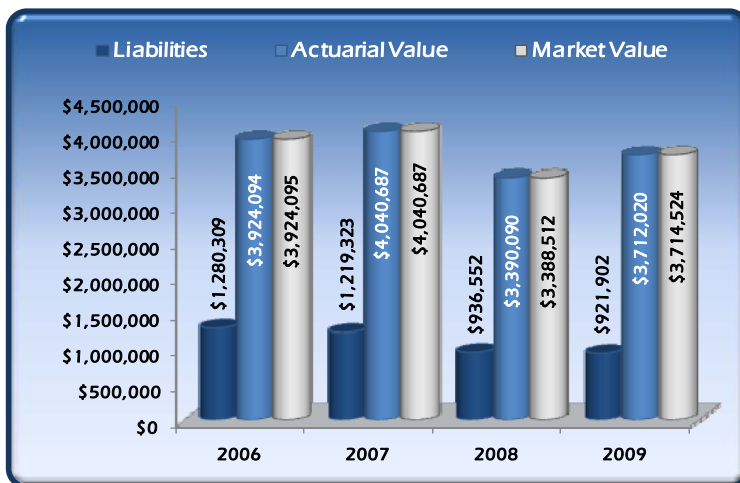
Active: 126

Inactive: 23

CONTRIBUTIONS:

Employer: \$285,000

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

Voluntary Employee Benefit Association

Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 5%

Salary: 5%

NORTH KANSAS CITY HOSPITAL RETIREMENT PLAN

MEMBERSHIP:

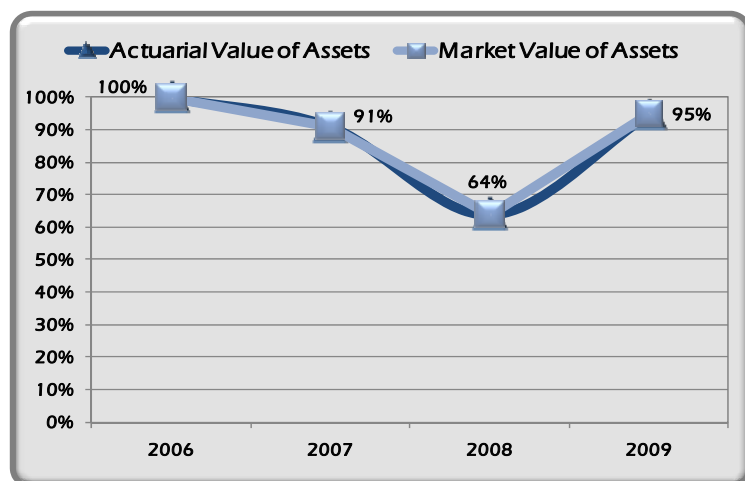
Active: 2,588

Inactive: 1,090

CONTRIBUTIONS:

Employer: \$49,000,000

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

Hired after 1/1/05: 90% of compensation not in excess of the integration level & 1.4% above integration
Hired prior to 1/1/05: 1.35% of compensation below integration, plus 2% above integration, times years of service

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%

NORTH KANSAS CITY POLICEMEN'S & FIREMEN'S RETIREMENT FUND

MEMBERSHIP:

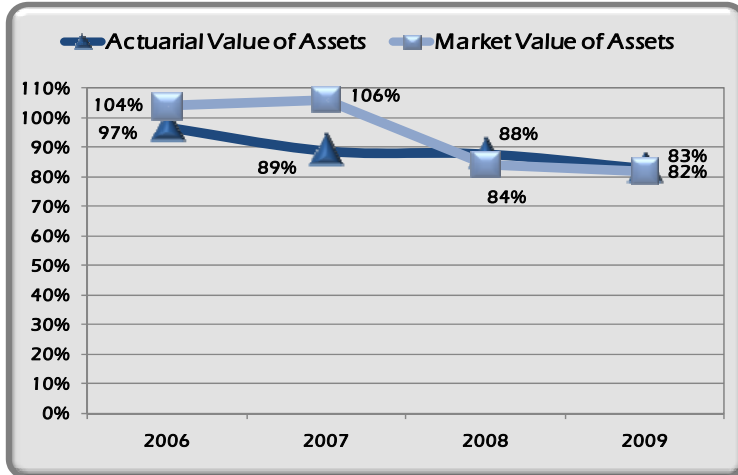
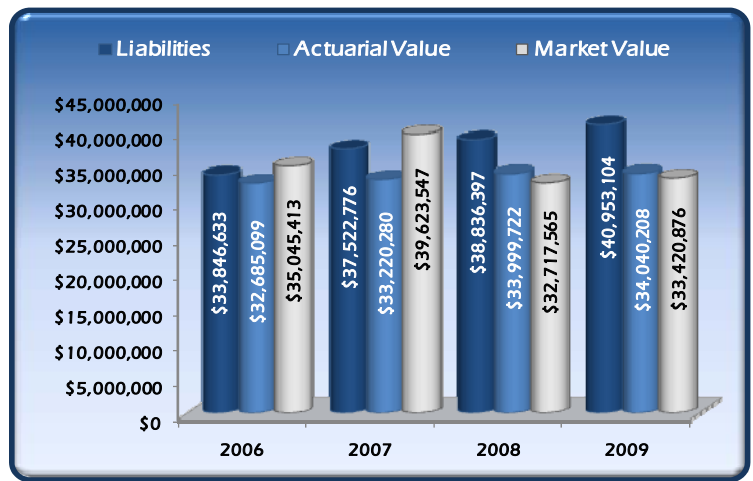
Active: 94

Inactive: 86

CONTRIBUTIONS:

Employer: \$1,002,170

Employee: \$58,525



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55

Social Security Coverage: Yes

COLA: Lesser of Social Security COLA or 4%

ACTUARIAL ASSUMPTIONS:

Interest: 6.5%

Salary: 5%

Deferred Retirement Option Plan (DROP)

OLIVETTE SALARIED EMPLOYEES' RETIREMENT PLAN

MEMBERSHIP:

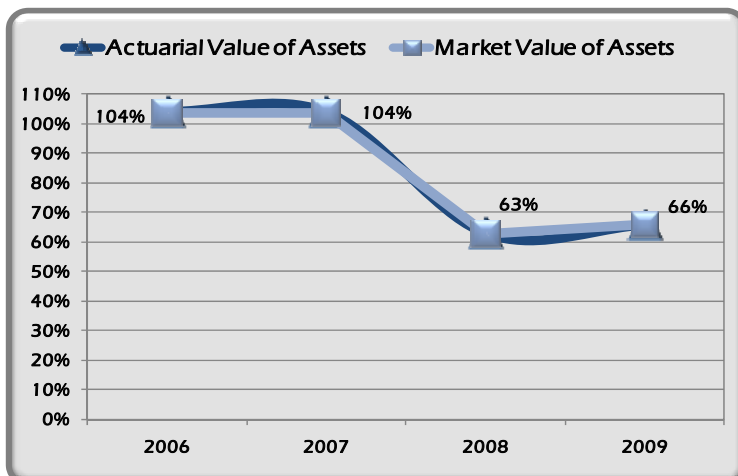
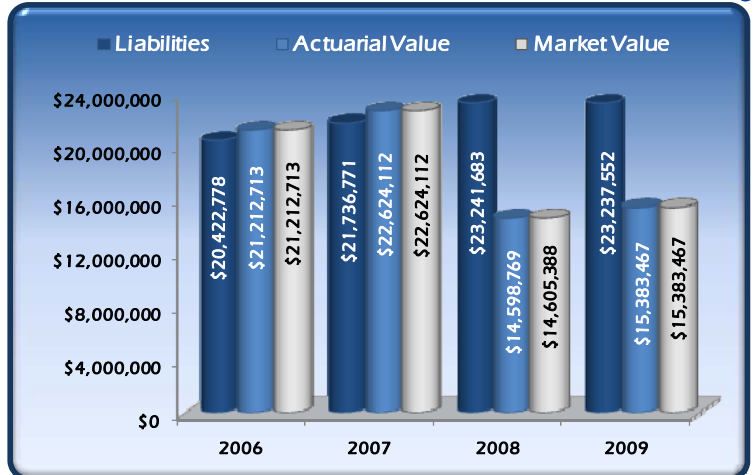
Active: 49

Inactive: 69

CONTRIBUTIONS:

Employer: \$452,710

Employee: \$195,934



BENEFITS:

Normal Retirement Formula:

2.0% of compensation times years of service

Normal Retirement Benefits:

Age 58 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

'Cap' Total Maximum: 25%

*COLA eliminated for future retirees after 1/1/10

ACTUARIAL ASSUMPTIONS:

Interest: 7.25%

Salary: 5.25%

OVERLAND NON-UNIFORM PENSION FUND

MEMBERSHIP:

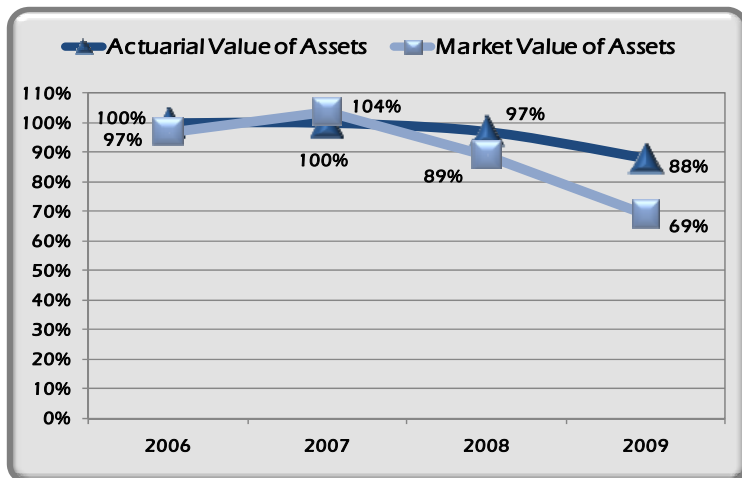
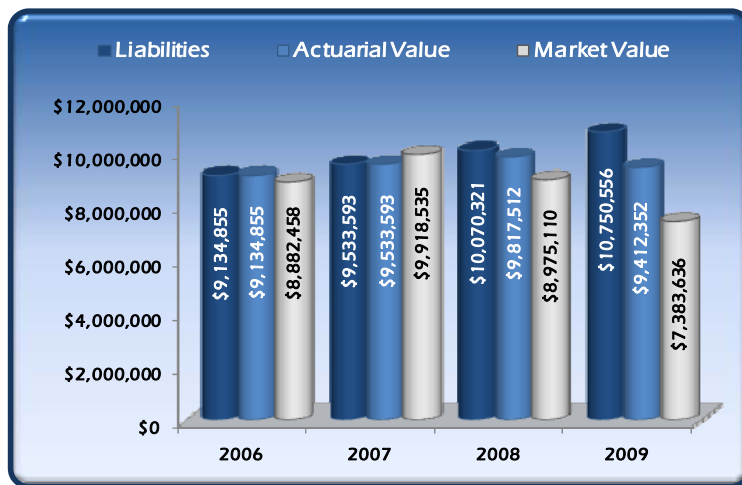
Active: 58

Inactive: 57

CONTRIBUTIONS:

Employer: \$266,181

Employee: \$161,750



BENEFITS:

Normal Retirement Formula:

2.25% of compensation times years of service

Maximum: 60% of compensation

Normal Retirement Benefits:

Age 58 with 5 years of service, or 25 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 3%

Percent of CPI: 60%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

OVERLAND POLICE RETIREMENT FUND

MEMBERSHIP:

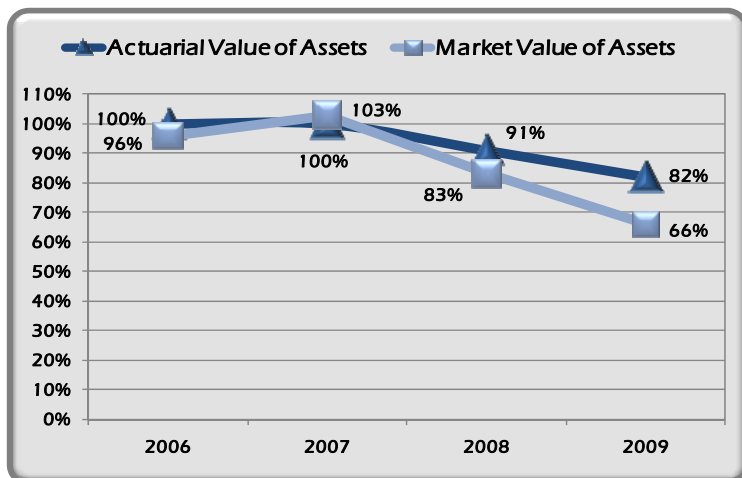
Active: 45

Inactive: 35

CONTRIBUTIONS:

Employer: \$304,512

Employee: \$110,740



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 62 with 18 years of service, age 65 with 5 years of service, or 20 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 3%

Percent of CPI: 60%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

PATTONVILLE- BRIDGETON FPD RETIREMENT PLAN

MEMBERSHIP:

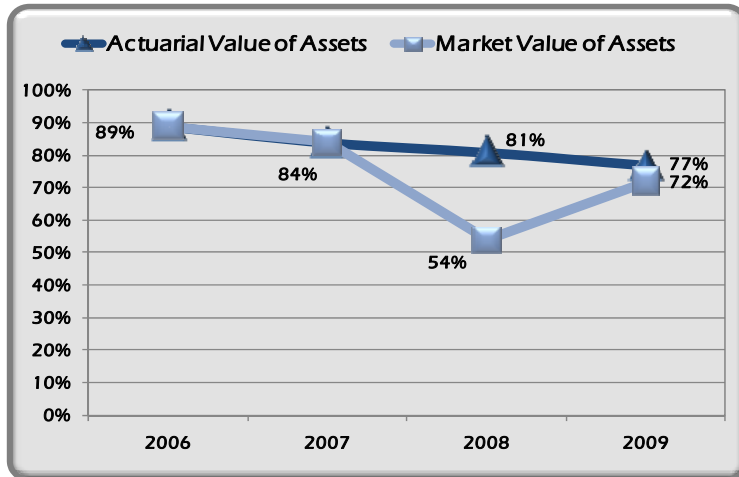
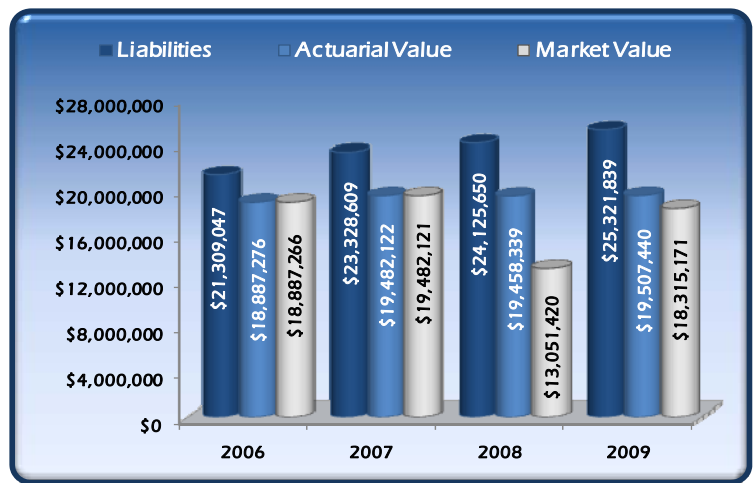
Active: 61

Inactive: 18

CONTRIBUTIONS:

Employer: \$955,000

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

50% of compensation reduced for service less than 20 years (25 years if hired after 11/26/07)

Supplemental benefit from 55 to 62:

20% of compensation

Normal Retirement Benefits:

Uniformed: Age 55 with 5 years of service,

Non-Uniformed: Age 62 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Minimum: 1%

Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 2.5%

POPLAR BLUFF POLICE & FIRE PENSION PLAN

MEMBERSHIP:

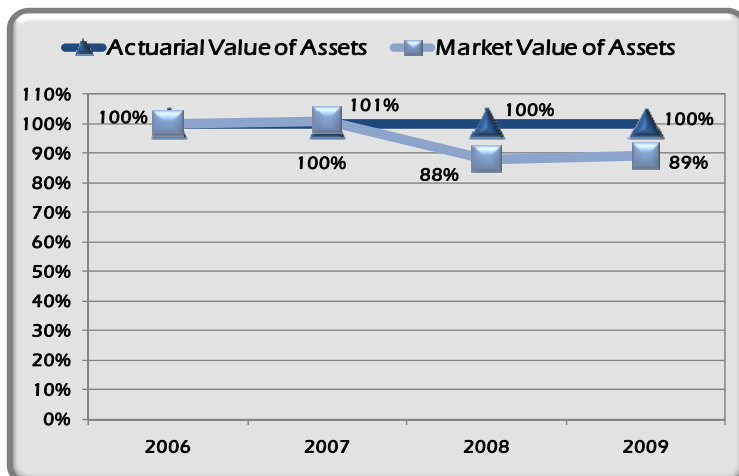
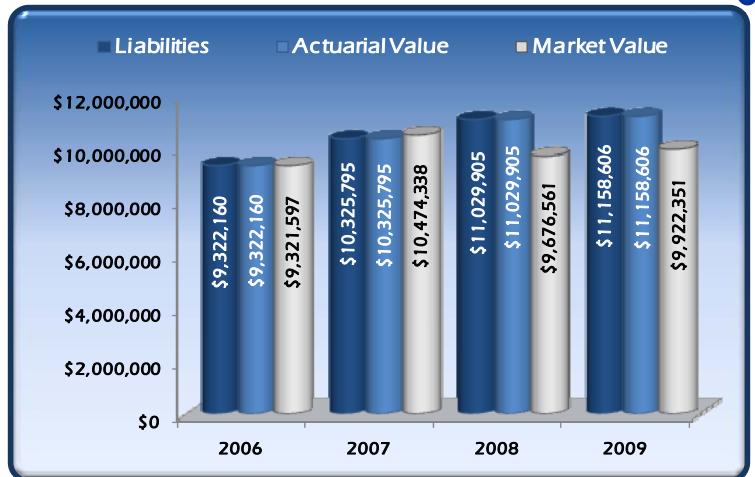
Active: 82

Inactive: 54

CONTRIBUTIONS:

Employer: \$152,999

Employee: \$235,721



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55 with 5 years of service

Social Security Coverage: No

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.75%

Salary: 3.5%

PROSECUTING ATTORNEYS' & CIRCUIT ATTORNEYS' RETIREMENT SYSTEM

MEMBERSHIP:

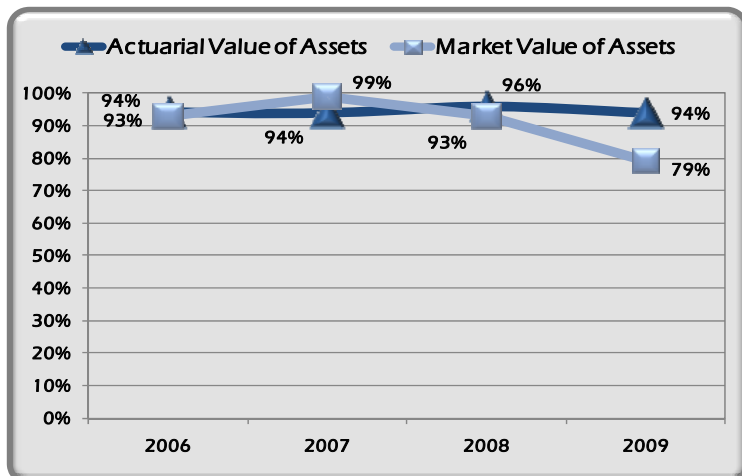
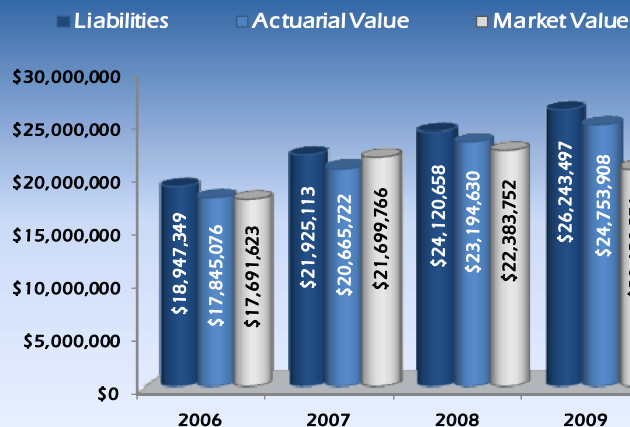
Active: 110

Inactive: 73

CONTRIBUTIONS:

Employer: \$1,580,261

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1st & 2nd Class Counties & St. Louis City:

50% of compensation

3rd & 4th Class Counties:

12 - 20 years: \$105 times each 2 year period

20+ years: \$130 times each 2 year period

Normal Retirement Benefits:

Age 62 with 12 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

'Cap' Total Maximum: 50%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

PUBLIC EDUCATION EMPLOYEES' RETIREMENT SYSTEM

MEMBERSHIP:

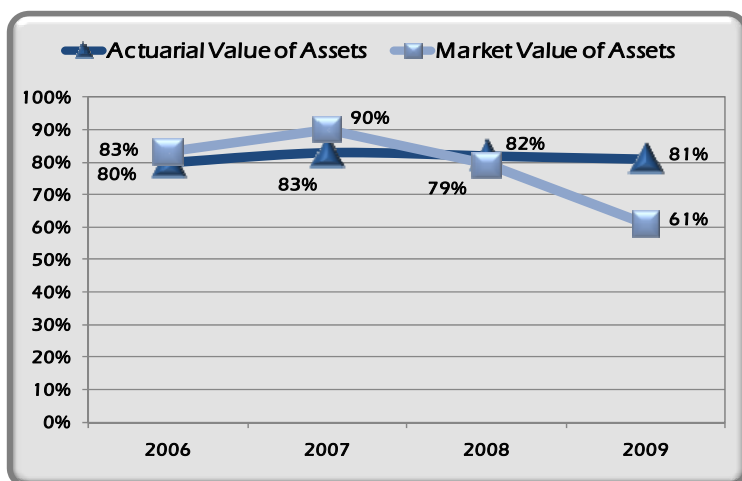
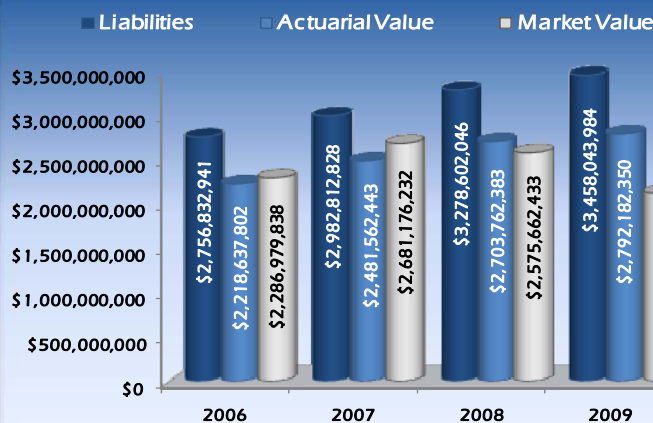
Active: 51,234

Inactive: 37,347

CONTRIBUTIONS:

Employer: \$85,915,562

Employee: \$89,427,259



BENEFITS:

Normal Retirement Formula:

1.61% of compensation times years of service

Rule of 80/30 & Out: Additional .8% of compensation times years of service to Social Security eligibility

Normal Retirement Benefits:

Age 60 with 5 years of service, age 55 with 25 years of service, 30 years of service, or Rule of 80

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 5%

'Cap' Total Maximum: 80%

Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5%

Partial Lump Sum Option

PUBLIC SCHOOL RETIREMENT SYSTEM

MEMBERSHIP:

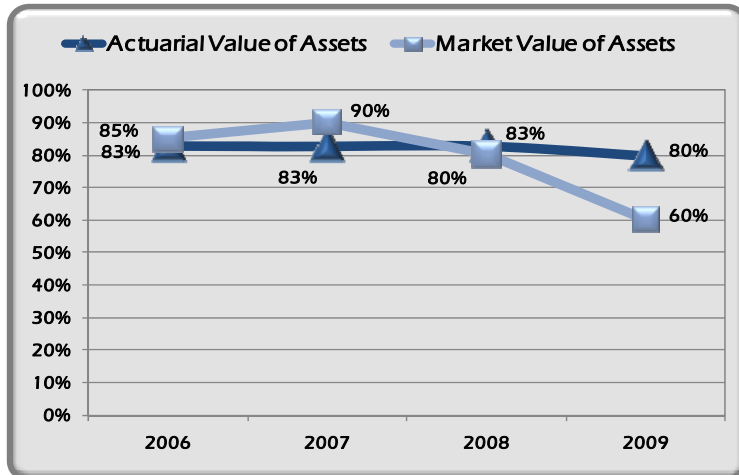
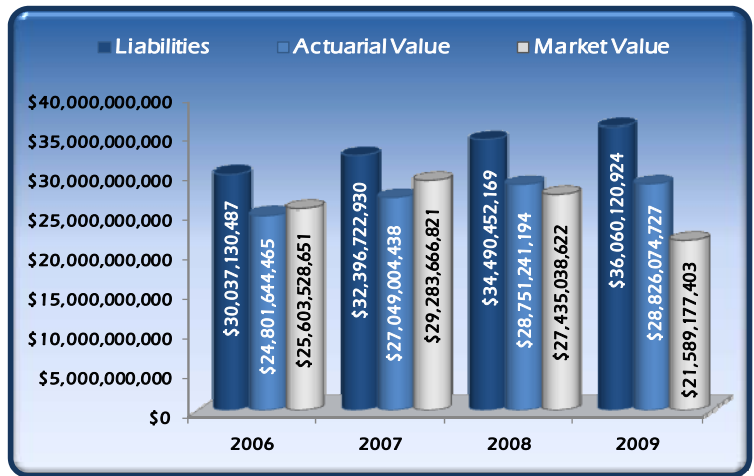
Active: 79,335

Inactive: 55,465

CONTRIBUTIONS:

Employer: \$563,454,487

Employee: \$599,582,276



BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service

2.55% of compensation with 31 years of service, retiring before 07/01/13

Normal Retirement Benefits:

Age 60 with 5 years of service, age 55 with 25 years of service, 30 years of service, or Rule of 80

Social Security Coverage: No

COLA: Annual Amount Maximum: 5%

'Cap' Total Maximum: 80%

Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5%

Partial Lump Sum Option

RAYTOWN POLICEMEN'S RETIREMENT FUND

MEMBERSHIP:

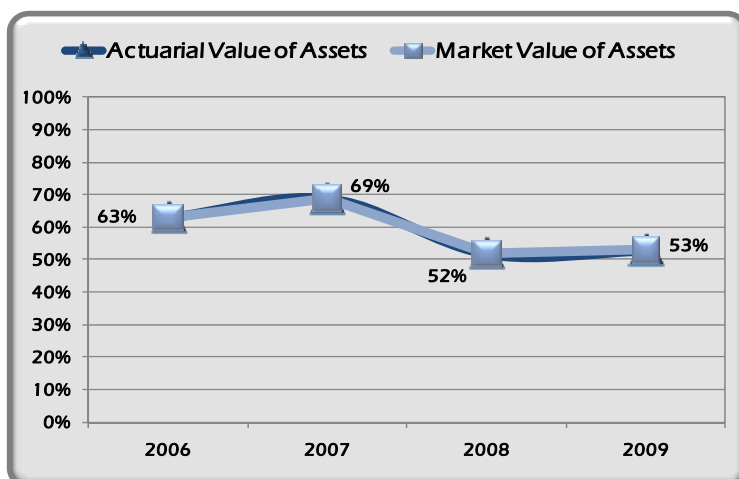
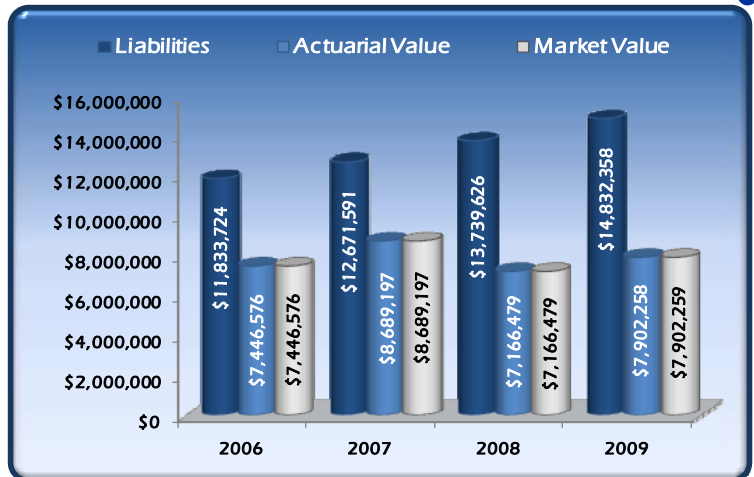
Active: 49

Inactive: 27

CONTRIBUTIONS:

Employer: \$278,854

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55 with 20 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

RICHMOND HEIGHTS POLICE & FIRE RETIREMENT PLAN

MEMBERSHIP:

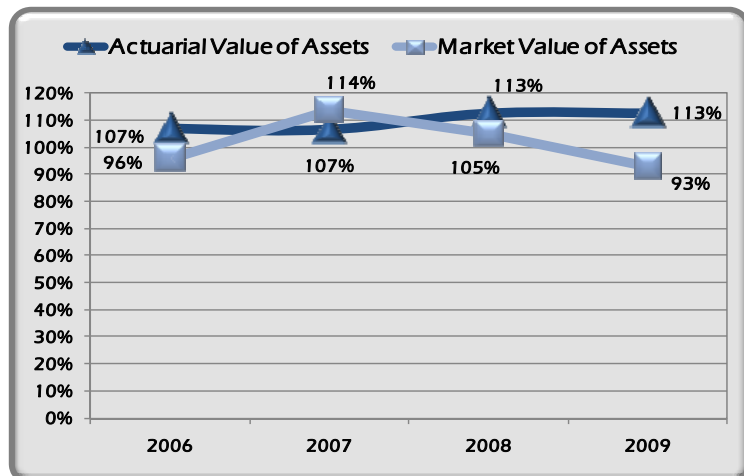
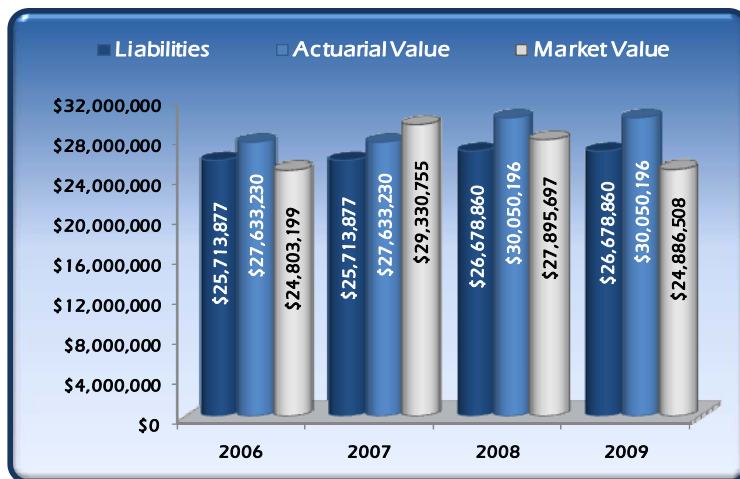
Active: 64

Inactive: 34

CONTRIBUTIONS:

Employer: \$994,812

Employee: \$125,289



BENEFITS:

Normal Retirement Formula:

70% of compensation

Normal Retirement Benefits:

Age 60 or 30 years of service

Social Security Coverage: Yes

COLA: Based on increase in base pay of actives until age 65

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5%

ROCK COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

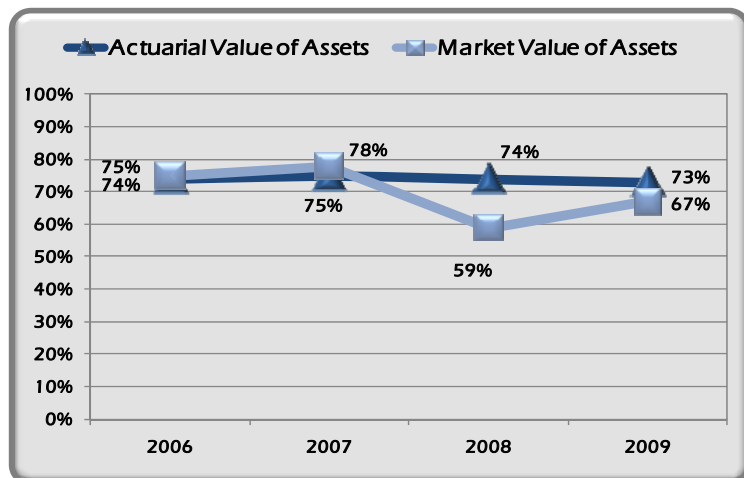
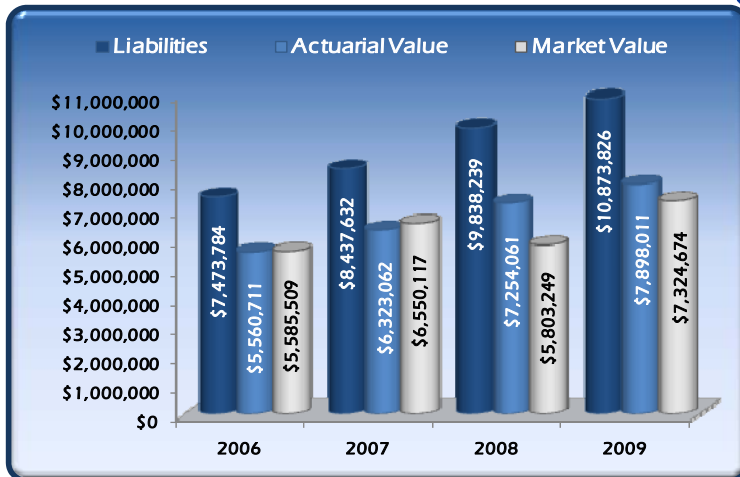
Active: 71

Inactive: 12

CONTRIBUTIONS:

Employer: \$591,506

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Supplemental Benefit: \$500 per month to Medicare eligibility

Normal Retirement Benefits:

Later of age 60 or 5 years of service, or age 55 with 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%

ROCK HILL POLICE & FIREMEN'S PENSION PLAN

MEMBERSHIP:

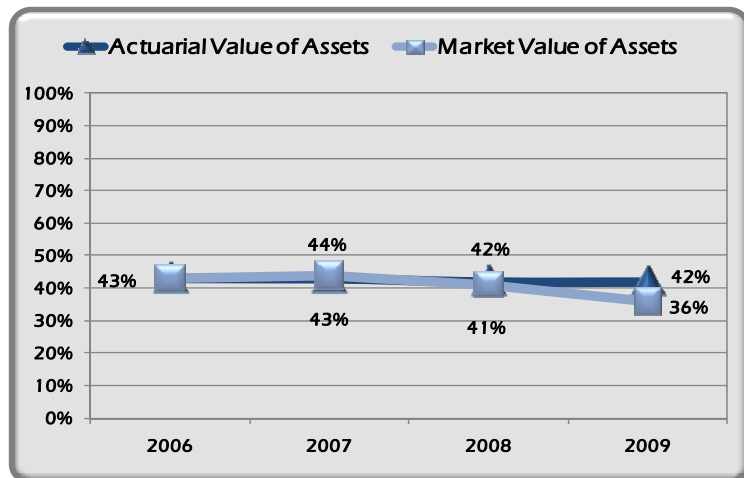
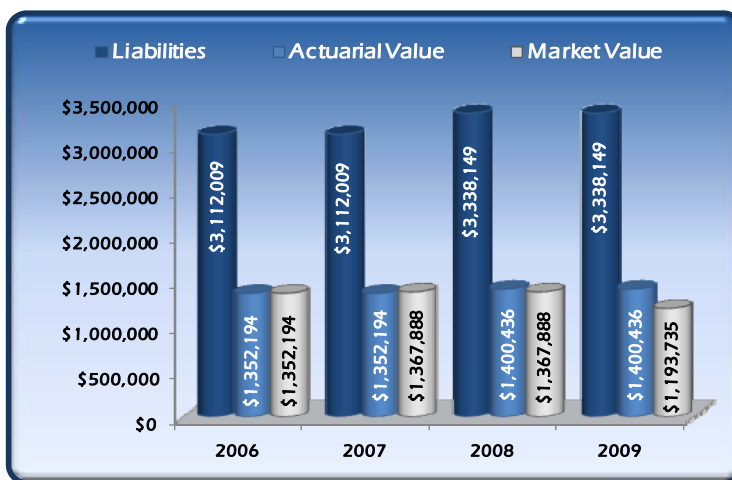
Active: 10

Inactive: 20

CONTRIBUTIONS:

Employer: \$237,000

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

40% of final average compensation

Temporary Benefit: 10% of final average compensation to age 62

Normal Retirement Benefits:

Age 60 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 5.5%

Salary: 4.5%

Closed Plan effective October, 2003

SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

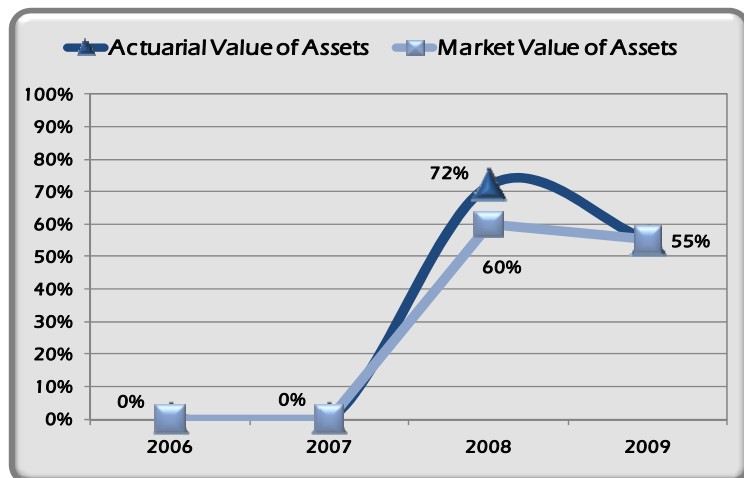
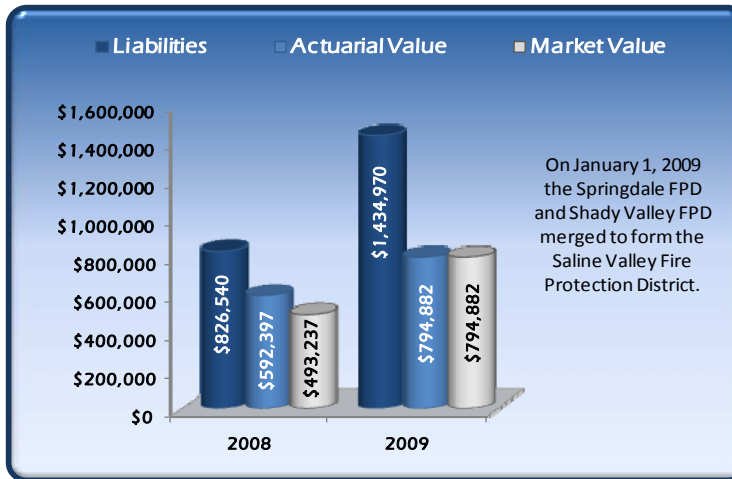
Active: 32

Inactive: 7

CONTRIBUTIONS:

Employer: \$152,569

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

\$90 per month times years of service

Maximum: 25 years

Normal Retirement Benefits:

Age 60 with 7 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

SEDALIA FIREMEN'S RETIREMENT FUND

MEMBERSHIP:

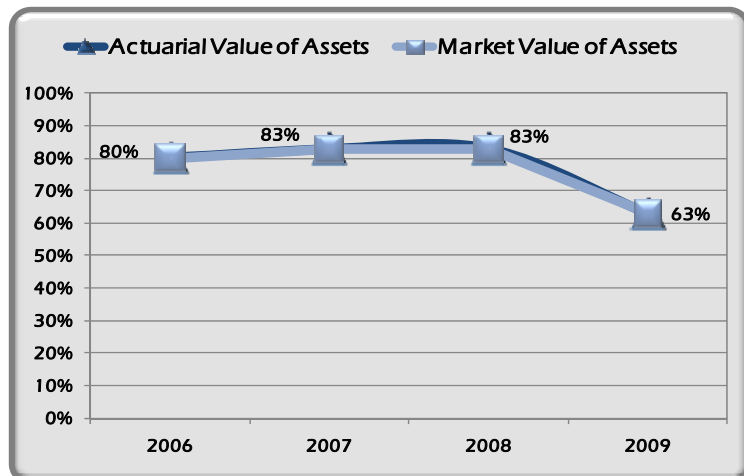
Active: 42

Inactive: 35

CONTRIBUTIONS:

Employer: \$247,138

Employee: \$83,072



BENEFITS:

Normal Retirement Formula:

50% of Indexed Earnings Base (IEB)

2009 IEB = \$43,005

Normal Retirement Benefits:

Age 55 with 22 years of service

Social Security Coverage: No

COLA: Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 3%

SEDALIA POLICE RETIREMENT FUND

MEMBERSHIP:

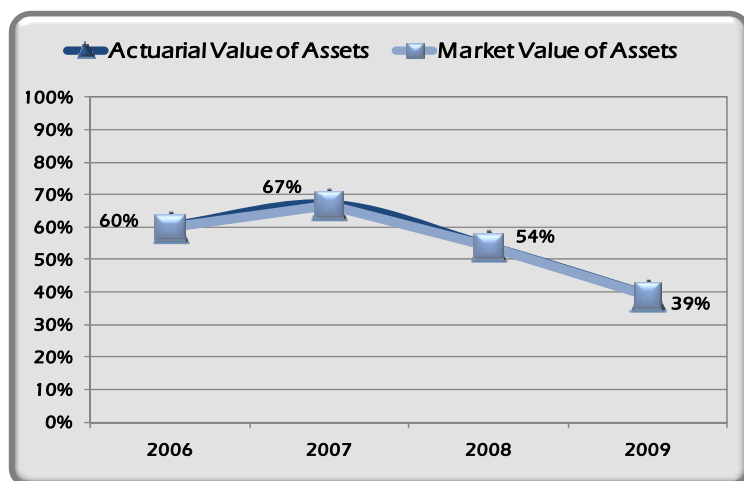
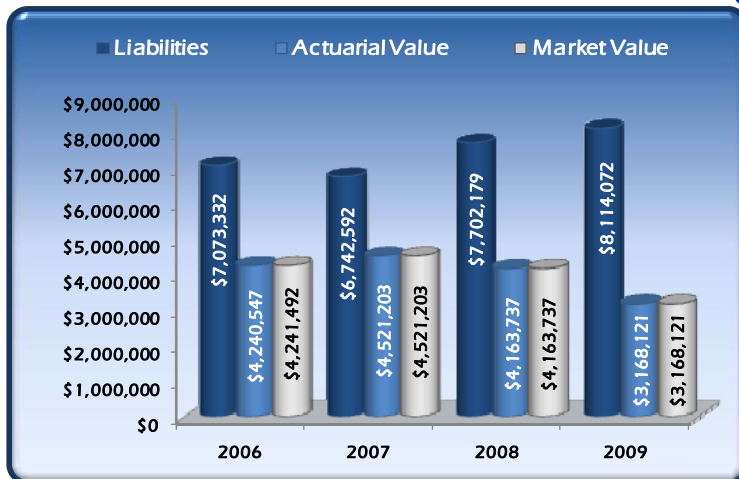
Active: 45

Inactive: 37

CONTRIBUTIONS:

Employer: \$213,378

Employee: \$7,942



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Maximum: 30 years

Normal Retirement Benefits:

Age 52 with 15 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

SHERIFF'S RETIREMENT SYSTEM

MEMBERSHIP:

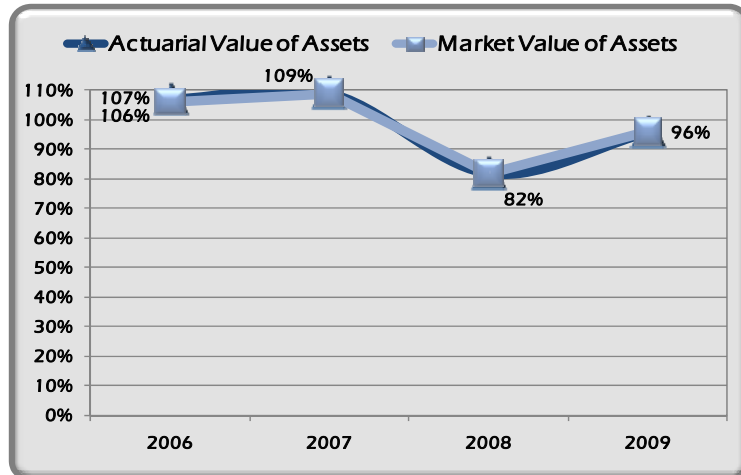
Active: 114

Inactive: 174

CONTRIBUTIONS:

Employer: \$1,771,298

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Normal Retirement Benefits:

Age 55 with 12 years of service, or
Age 62 with 8 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 5%
Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 1.5%

SPRINGFIELD POLICE & FIRE RETIREMENT FUND

MEMBERSHIP:

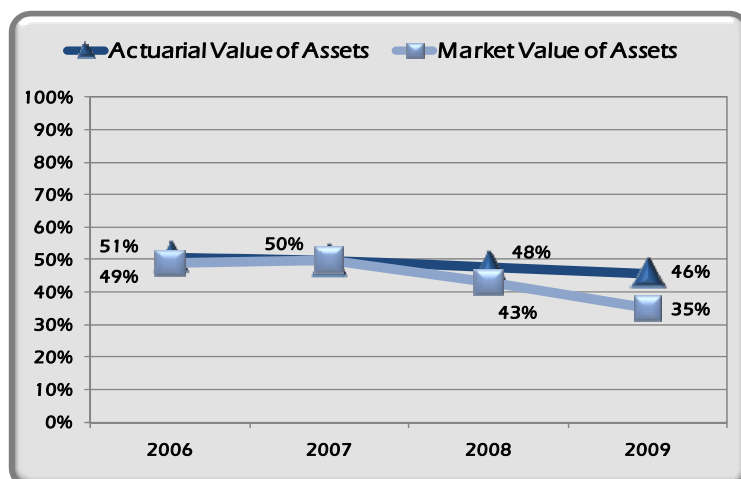
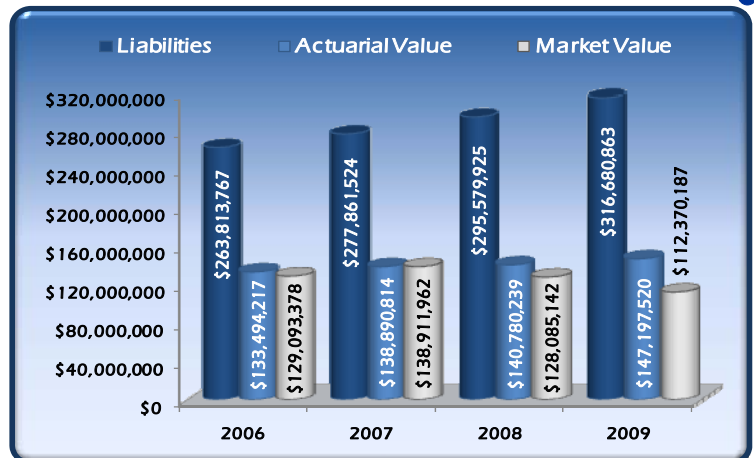
Active: 481

Inactive: 486

CONTRIBUTIONS:

Employer: \$23,979,519

Employee: \$2,937,185



BENEFITS:

Normal Retirement Formula:

2.8% of compensation times years of service; Maximum: 70% of compensation
Hired after 6/1/06: 2.5% of compensation times years of Service; Maximum: 75% of compensation

Normal Retirement Benefits:

Age 50 with 20 years of service, age 60, or 25 years of service
Hired after 6/1/06: Age 55 with 25 years of service or Age 60

Social Security Coverage: No

COLA: Annual Amount Maximum: 3%
Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

ST. JOSEPH POLICEMEN'S PENSION FUND

MEMBERSHIP:

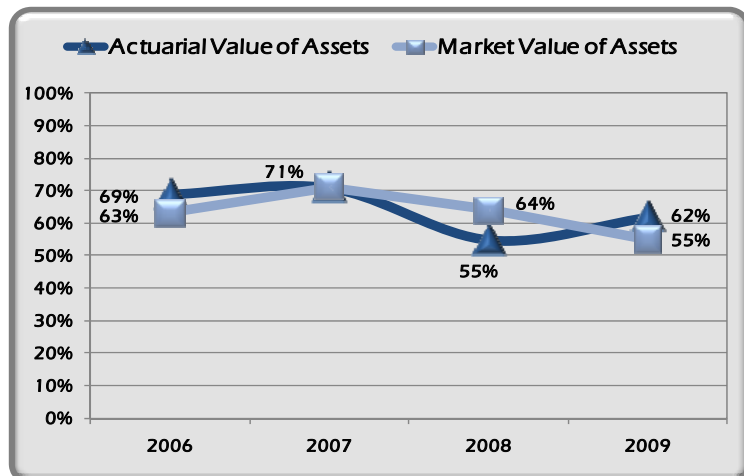
Active: 112

Inactive: 92

CONTRIBUTIONS:

Employer: \$1,550,095

Employee: \$216,011



BENEFITS:

Normal Retirement Formula:

40% of compensation for first 20 years of service, plus 2% for the next 15 years

Maximum: 70% of compensation

Normal Retirement Benefits:

20 years of service

Social Security Coverage: No

COLA: Annual Amount Maximum: 4%

Percent of CPI: 50%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

ST. LOUIS COUNTY EMPLOYEES RETIREMENT PLAN

MEMBERSHIP:

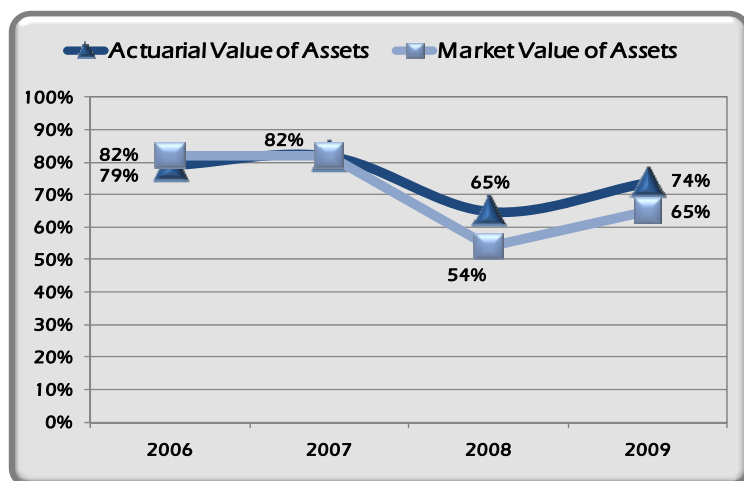
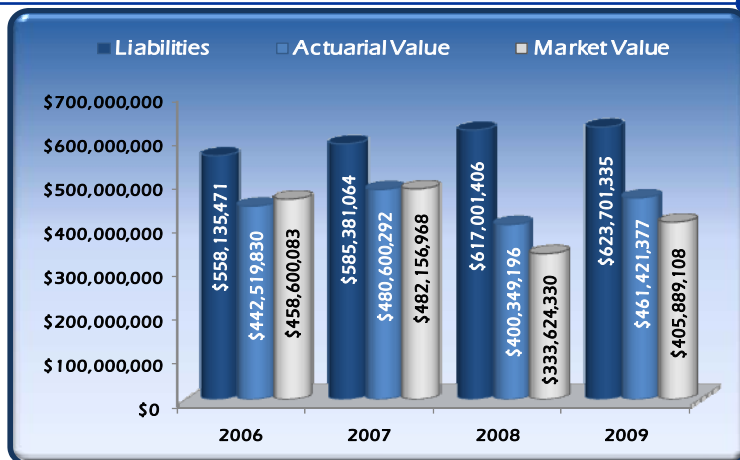
Active: 3,814

Inactive: 3,458

CONTRIBUTIONS:

Employer: \$32,848,970

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

General Employees: 1.5% of compensation times years of service, plus \$15 per month times years of service

Uniformed: 1.6% of compensation times years of service, plus \$30 per month times years of service to age 65, plus \$5 per month times years of service

Normal Retirement Benefits:

Non-Uniformed: Age 65 with 3 years of service

Uniformed: Age 60 with 10 years of service, age 65 with 3 years of service, or Rule of 80

Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5.0%

Partial Lump Sum Option

ST. LOUIS COUNTY LIBRARY DISTRICT EMPLOYEES' PENSION

MEMBERSHIP:

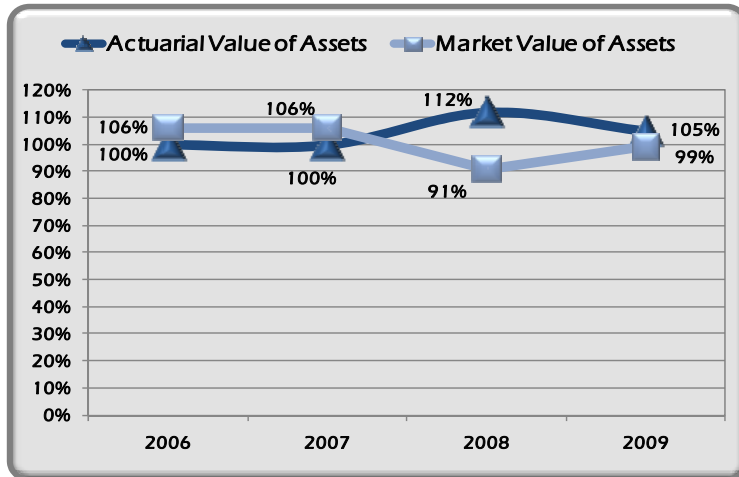
Active: 386

Inactive: 282

CONTRIBUTIONS:

Employer: \$665,000

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1.6% of compensation times years of service

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.5%

ST. LOUIS EMPLOYEES RETIREMENT SYSTEM

MEMBERSHIP:

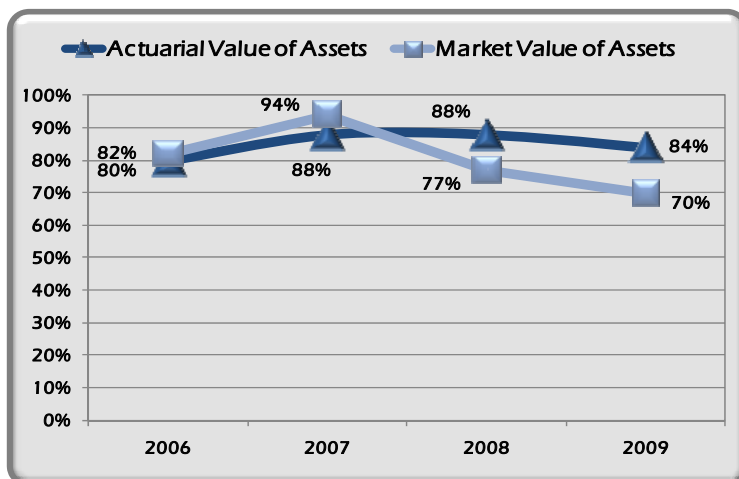
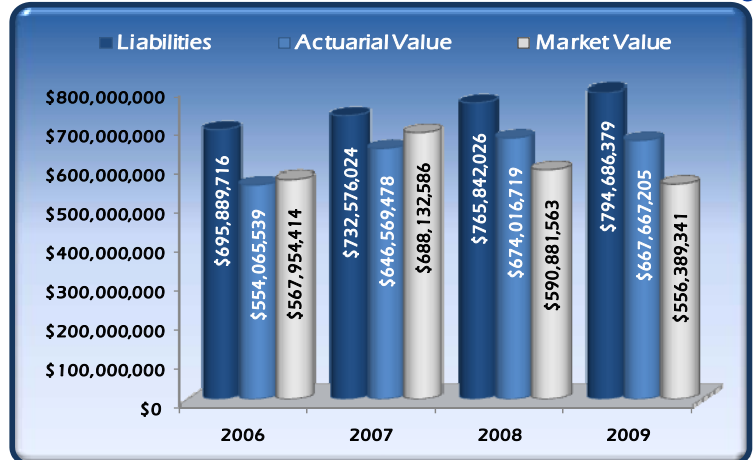
Active: 5,641

Inactive: 6,633

CONTRIBUTIONS:

Employer: \$27,252,035

Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

1.3% of compensation times years of service up to \$53,952, plus 2.05% of compensation times years of service above \$53,952

Normal Retirement Benefits:

Age 65 with 5 years of service, or Rule of 85

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 5%

'Cap' Total Maximum: 25%

Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: varied

Deferred Retirement Option Plan (DROP)

ST. LOUIS FIREMEN'S RETIREMENT SYSTEM

MEMBERSHIP:

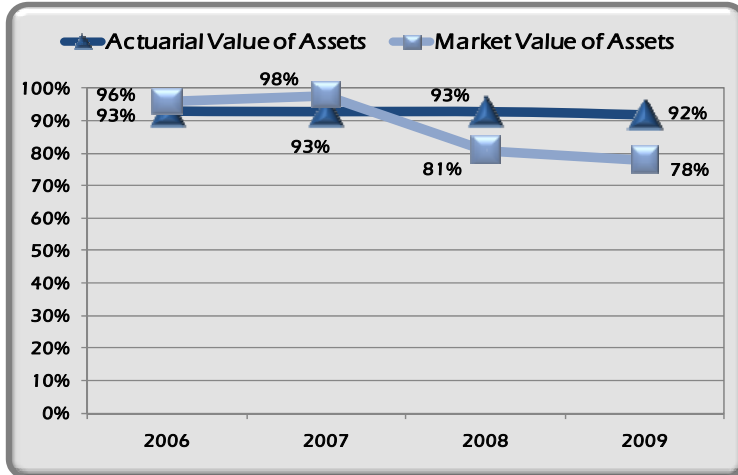
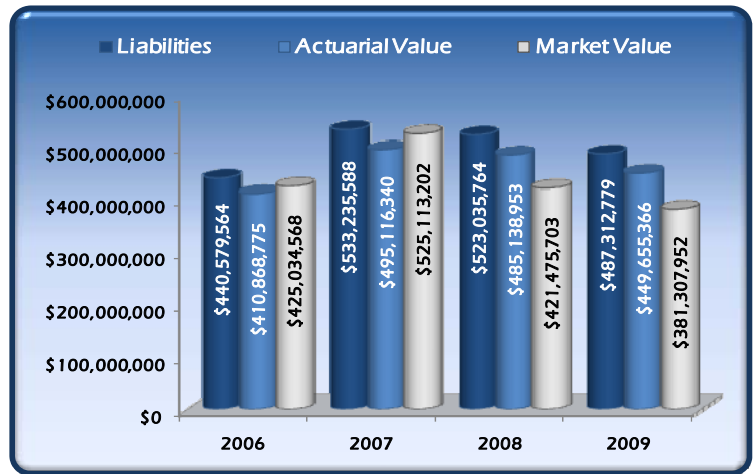
Active: 665

Inactive: 1,073

CONTRIBUTIONS:

Employer: \$12,193,989

Employee: \$2,917,843



BENEFITS:

Normal Retirement Formula:

40% of compensation for first 20 years of service, plus 2% for next 5 years of service, plus 5% for each year over 25 years. Maximum: 30 years of service

Normal Retirement Benefits:

20 years of service

Social Security Coverage: No

COLA: Annual Amount Minimum: 1.5%

Annual Amount Maximum: 5%

'Cap' Total Maximum: 25%

ACTUARIAL ASSUMPTIONS:

Interest: 7.625%

Salary: 4%

Deferred Retirement Option Plan (DROP)

ST. LOUIS POLICE RETIREMENT SYSTEM

MEMBERSHIP:

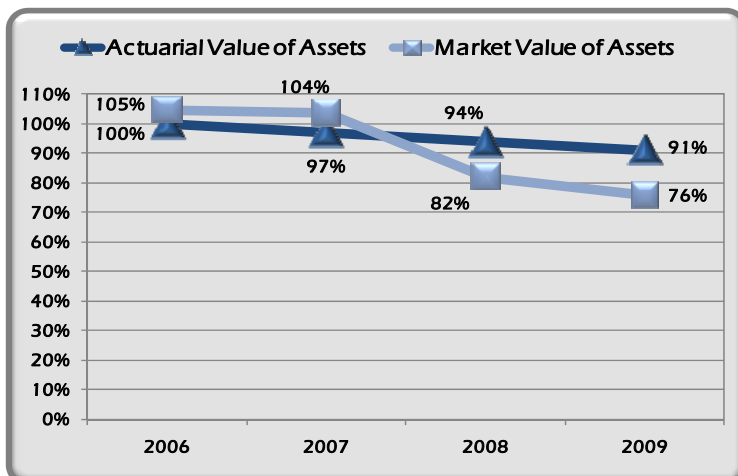
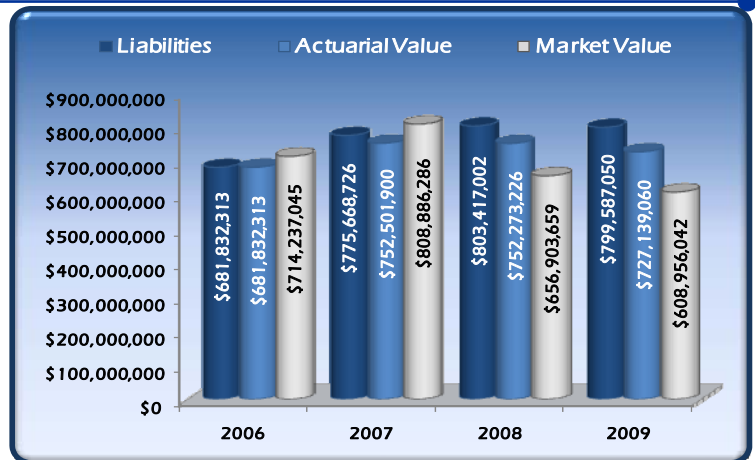
Active: 1,231

Inactive: 2,041

CONTRIBUTIONS:

Employer: \$14,318,031

Employee: \$4,497,970



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55 or 20 years of service

Mandatory Retirement at Age 65

Social Security Coverage: No

COLA: Annual Amount Maximum: 3%

'Cap' Total Maximum: 30%

ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 5%

Deferred Retirement Option Plan (DROP)

ST. LOUIS PUBLIC SCHOOL RETIREMENT SYSTEM

MEMBERSHIP:

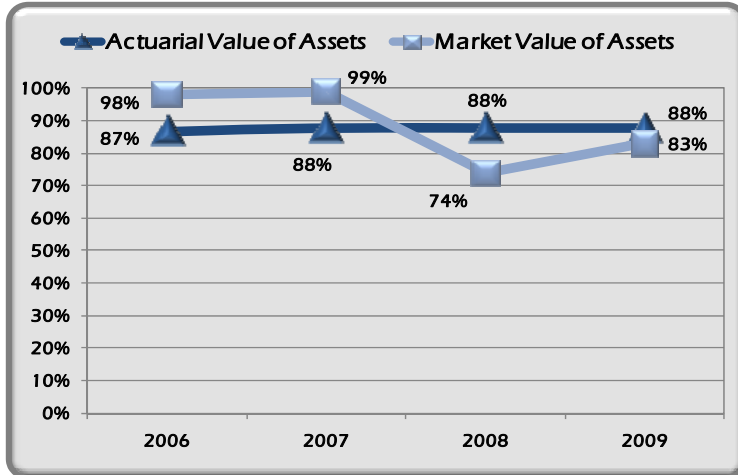
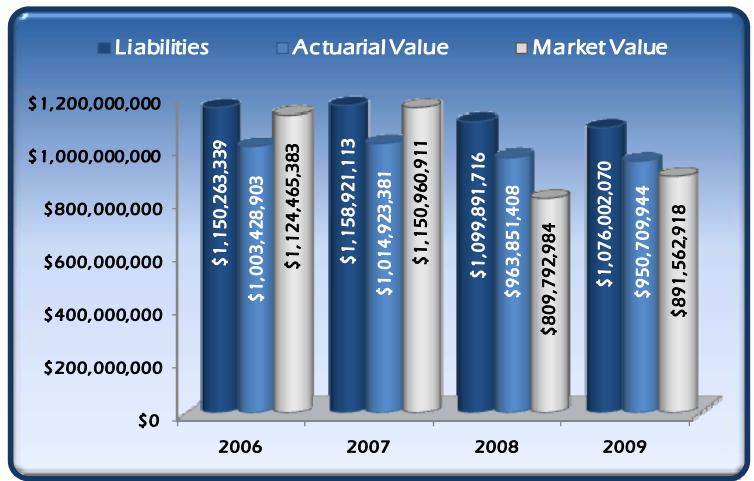
Active: 4,825

Inactive: 6,266

CONTRIBUTIONS:

Employer: \$28,598,502

Employee: \$12,131,979



BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service

Maximum: 60% of compensation

Normal Retirement Benefits:

Age 65, or Rule of 85

Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 4.5%

UNIVERSITY CITY NON-UNIFORMED RETIREMENT PLAN

MEMBERSHIP:

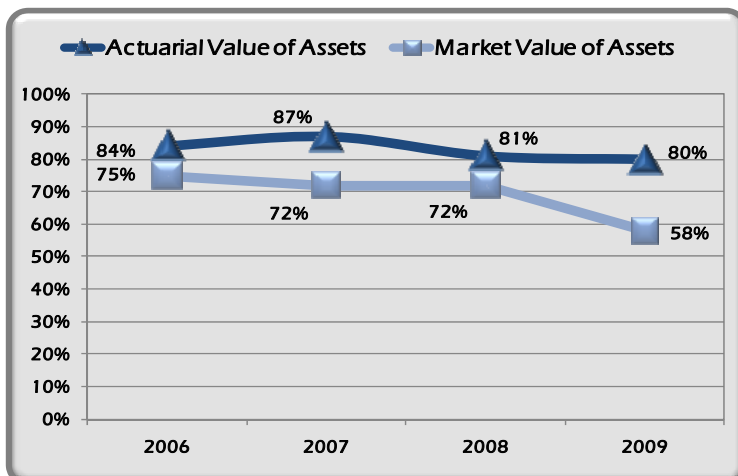
Active: 146

Inactive: 78

CONTRIBUTIONS:

Employer: \$481,184

Employee: \$205,413



BENEFITS:

Normal Retirement Formula:

1.60% of compensation times years of service, plus .50% above \$39,000

Maximum: 35 years of service

Normal Retirement Benefits:

Age 65, or age 62 with 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.5%

Salary: 3%

UNIVERSITY CITY POLICE & FIRE RETIREMENT FUND

MEMBERSHIP:

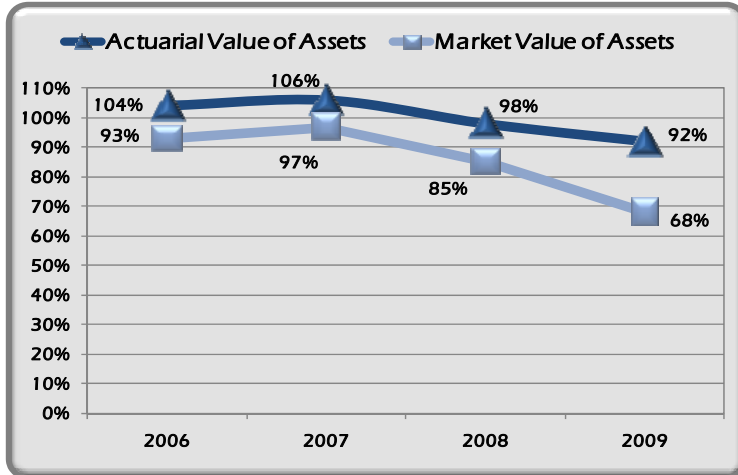
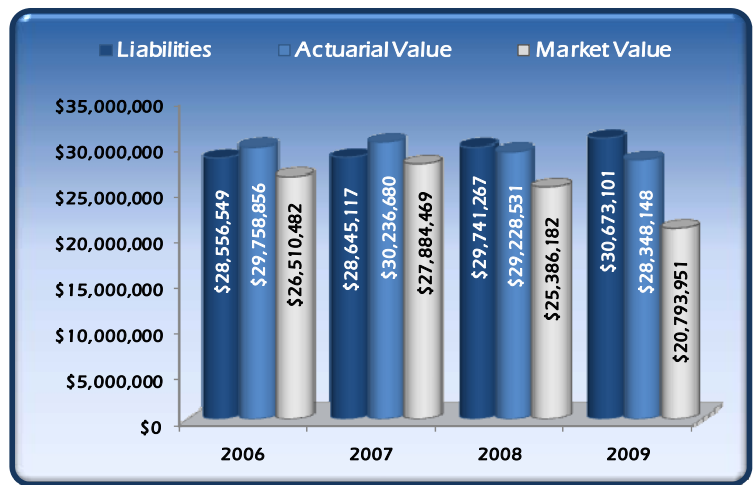
Active: 109

Inactive: 100

CONTRIBUTIONS:

Employer: \$901,829

Employee: \$2,610



BENEFITS:

Normal Retirement Formula:

65% of compensation for first 25 years of service, plus 1% for next 5 years of service

Normal Retirement Benefits:

Age 50 with 25 years of service

Social Security Coverage: No

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.5%

Salary: 3%

Defined Contribution Offset

UNIVERSITY OF MO RETIREMENT, DISABILITY & DEATH BENEFIT PLAN

MEMBERSHIP:

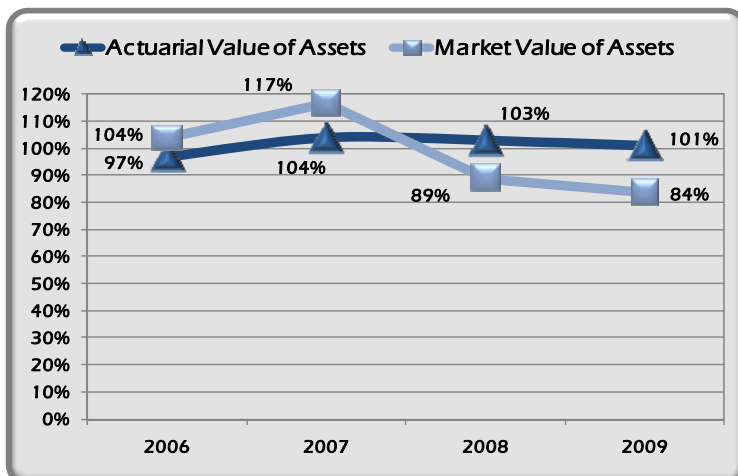
Active: 18,206

Inactive: 10,410

CONTRIBUTIONS:

Employer: \$55,433,624

Employee: \$2,080,026



BENEFITS:

Normal Retirement Formula:

2.2% of compensation times years of service

Normal Retirement Benefits:

Age 65 with 5 years of service, or
Age 62 with 25 years of service

Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5%

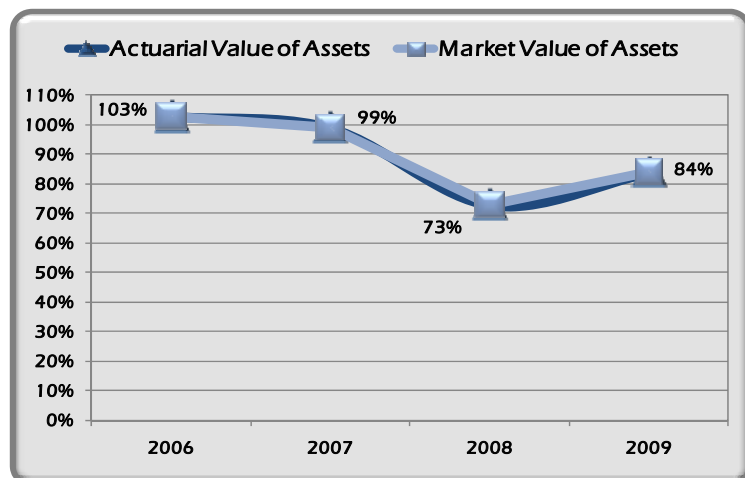
VALLEY PARK FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 26
Inactive: 7

CONTRIBUTIONS:

Employer: \$230,000
Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 55

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

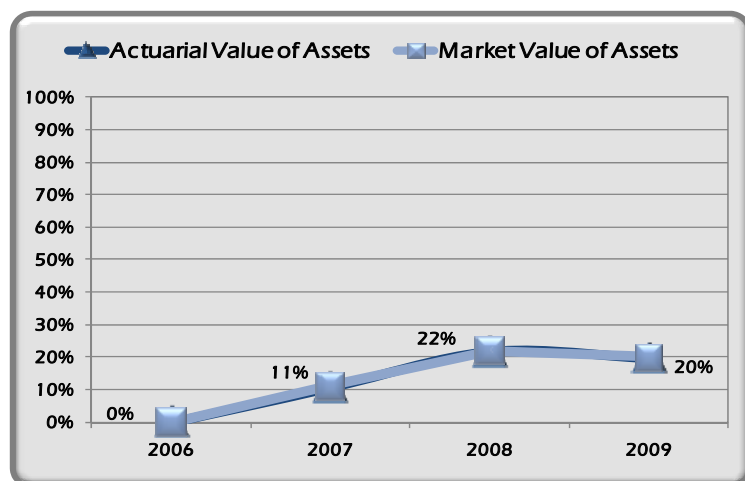
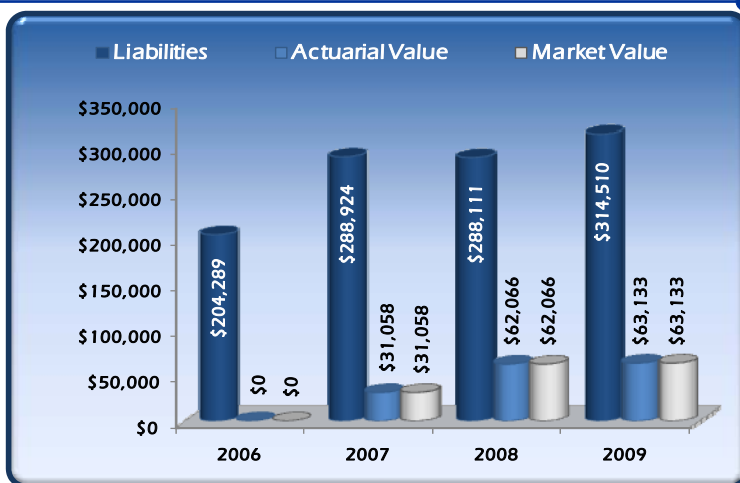
WEST OVERLAND FIRE PROTECTION DISTRICT RETIREE MEDICAL BENEFITS PLAN

MEMBERSHIP:

Active: 16
Inactive: 4

CONTRIBUTIONS:

Employer: \$0
Employee: Non-Contributory



BENEFITS:

Normal Retirement Formula:

\$750 monthly to age 65

Normal Retirement Benefits:

Age 55 with 5 years of service

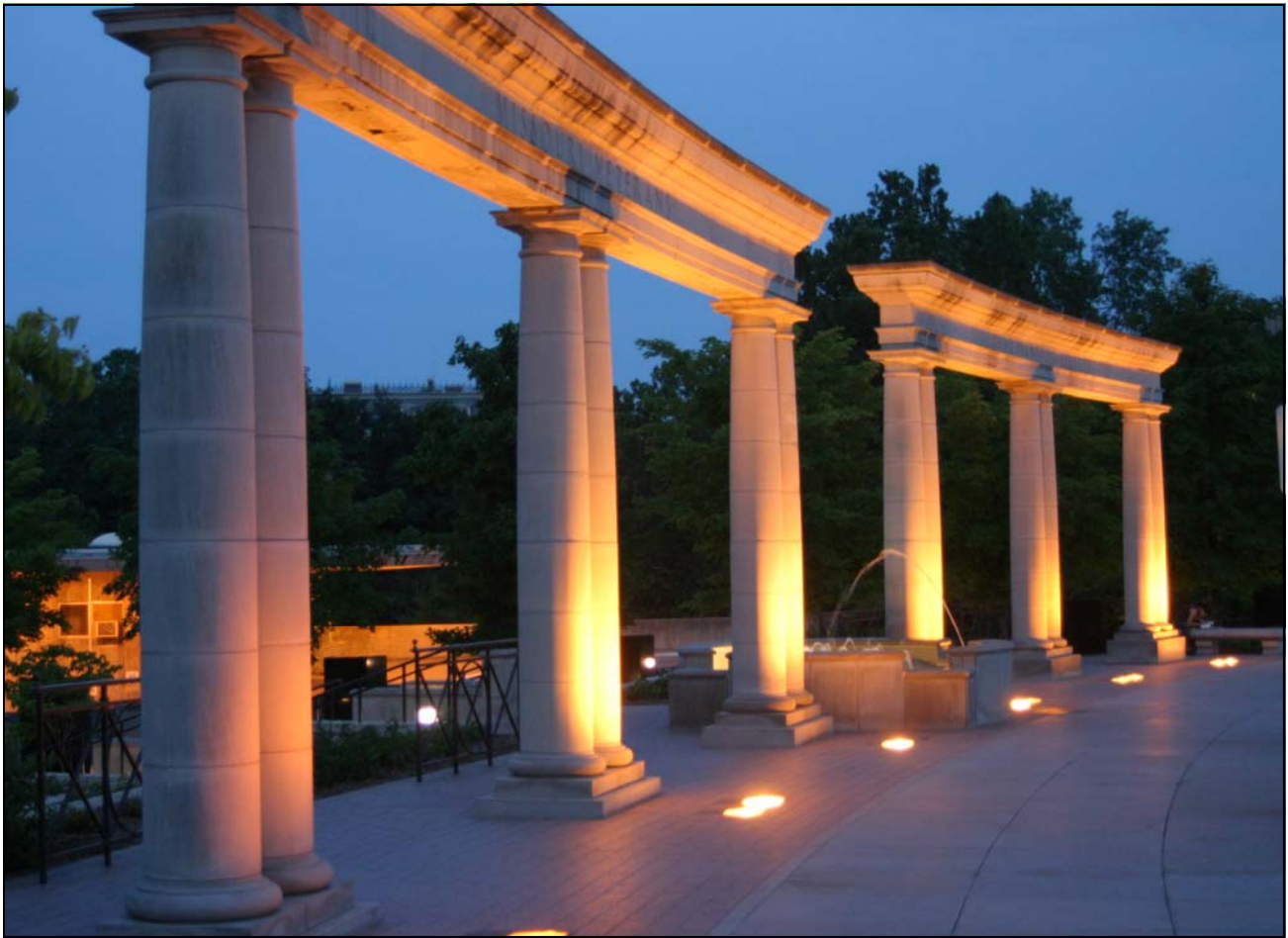
Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6%

Salary: 3.5%

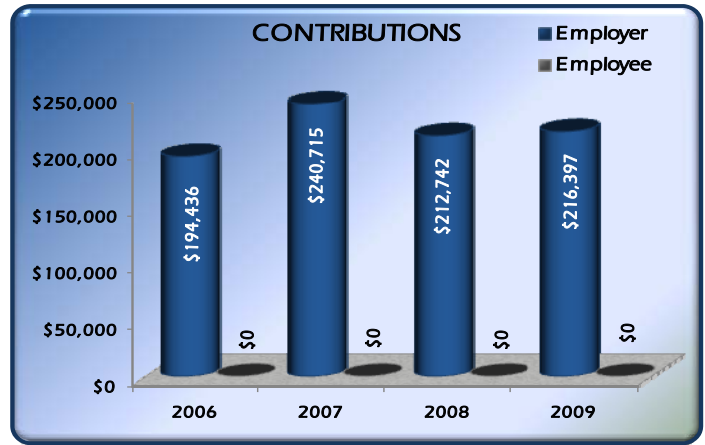
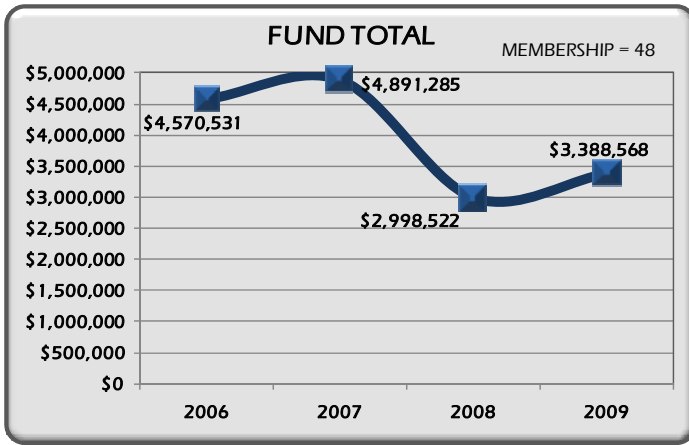


DEFINED CONTRIBUTION PLANS

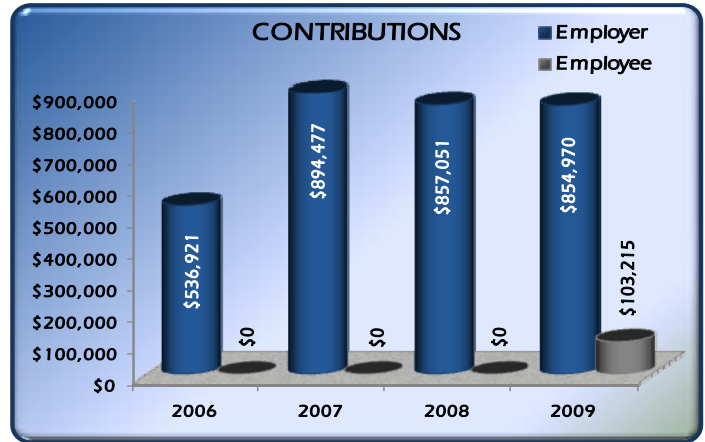
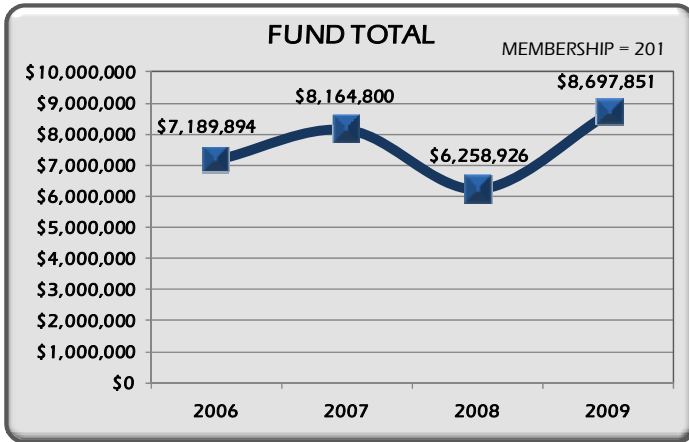
It should be noted that data included
in these appendices reflect
PERS information from plan year 2009

BALLWIN POLICE PENSION PLAN	63
BATES COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN.....	63
CEDAR HILL FIRE PROTECTION DISTRICT MONEY PURCHASE PLAN.....	63
CENTRAL COUNTY FIRE & RESCUE PENSION PLAN	63
CERF ADMINISTRATIVE OFFICE 401(A) PLAN.	64
CHESTERFIELD RETIREMENT PLAN	64
CONSOLIDATED WATER DISTRICT #C-1 OF JEFFERSON COUNTY	64
COOPER COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN.....	64
COTTEVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN	65
COUNTY EMPLOYEES' RETIREMENT PLAN	65
CREVE COEUR EMPLOYEES RETIREMENT PLAN	65
CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN	65
DES PERES RETIREMENT PLAN	66
FLORISSANT EMPLOYEES RETIREMENT PLAN.....	66
HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN	66
KANSAS CITY ELECTED OFFICIALS SUPPLEMENTAL RETIREMENT PLAN ..	66
KIRKWOOD CIVILIAN EMPLOYEES PENSION PLAN	67
KIRKWOOD POLICE & FIRE PENSION PLAN	67
LAKE ST. LOUIS FIRE PROTECTION DISTRICT RETIREMENT PLAN	67
LEMA Y FIRE PROTECTION DISTRICT RETIREMENT PLAN	67
LIBERTY HOSPITAL RETIREMENT INCOME PLAN.....	68
LINCOLN COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN	68
MARYLAND HEIGHTS FIRE PROTECTION DISTRICT PENSION PLAN.....	68
MARYLAND HEIGHTS PENSION PLAN	68
MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	69
METRO NORTH FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	69
MIDCOUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN	69
MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN.....	69
MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN	70
NORTHEAST AMBULANCE & FIRE PROTECT DIST RETIREMENT FUND....	70
O'FALLON FIRE PROTECTION DISTRICT PENSION PLAN	70
PACIFIC FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	70
PEHELPS COUNTY REGIONAL MEDICAL CENTER PENSION PLAN.....	71
PIKE COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN	71
PUBLIC WATER SUPPLY DISTRICT #2 OF JACKSON COUNTY.....	71
PUBLIC WATER SUPPLY DISTRICT #3 OF JEFFERSON COUNTY.....	71
RIVERVIEW FIRE PROTECTION DISTRICT RETIREMENT PLAN	72
ROBERTSON FIRE PROTECTION DISTRICT RETIREMENT PLAN	72
SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN	72
SAMARITAN MEMORIAL HOSPITAL PENSION PLAN.....	72
SPANISH LAKE FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	73
WEBSTER GROVES NON-UNIFORMED EMPLOYEES PENSION PLAN	73
WEBSTER GROVES POLICE & FIRE RETIREMENT FUND.....	73
WENTZVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN	73
WEST COUNTY EMS & FIRE PROTECTION DISTRICT RETIREMENT PLAN	74
WEST OVERLAND FIRE PROTECTION DISTRICT RETIREMENT PLAN.....	74

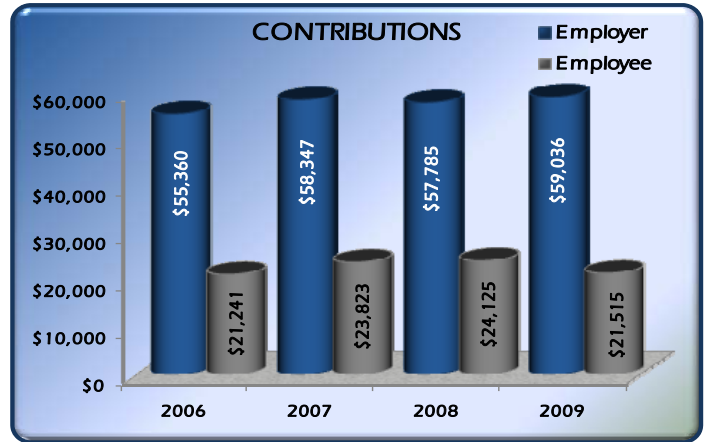
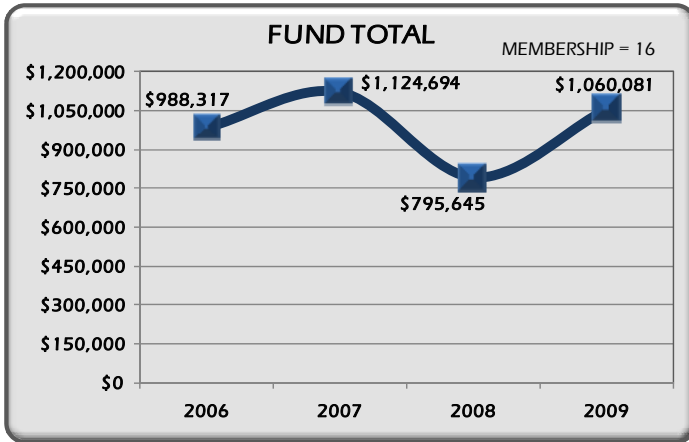
BALLWIN POLICE PENSION PLAN



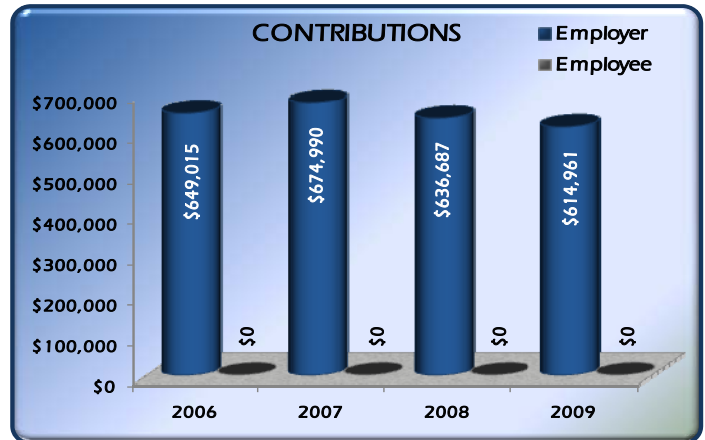
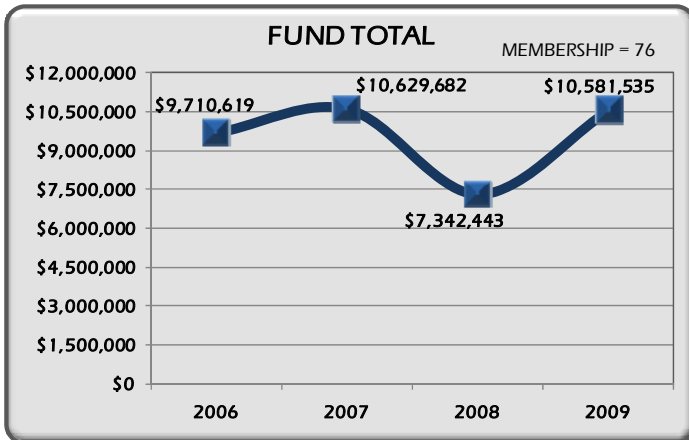
BATES COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



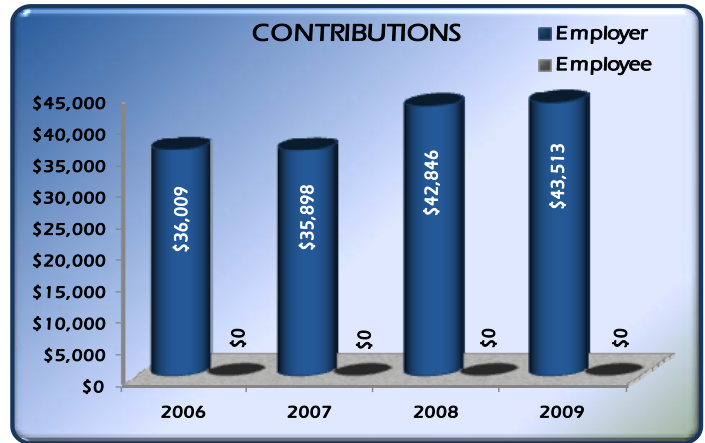
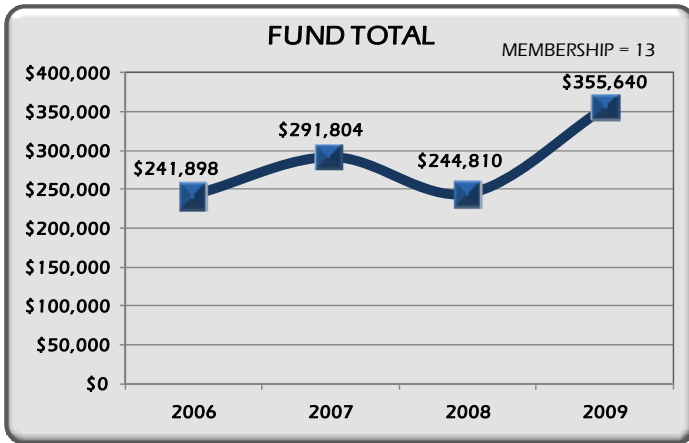
CEDAR HILL FIRE PROTECTION DISTRICT MONEY PURCHASE PLAN



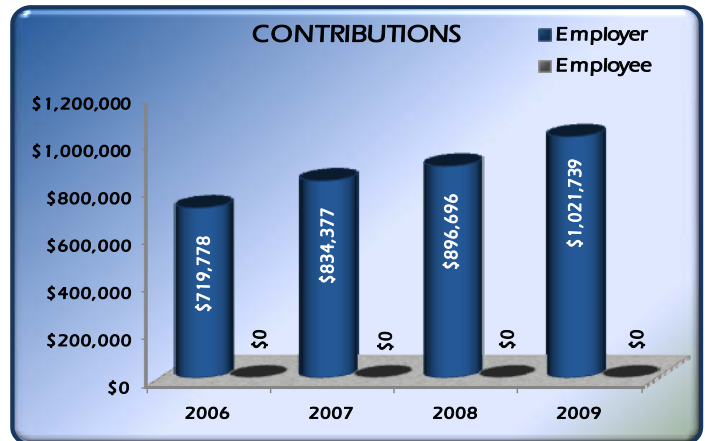
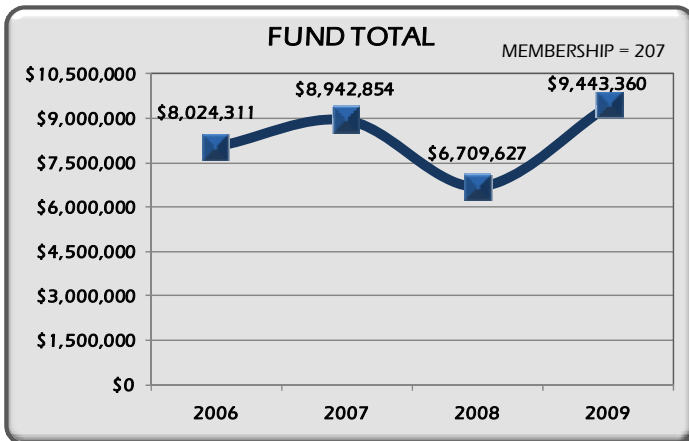
CENTRAL COUNTY FIRE & RESCUE PENSION PLAN



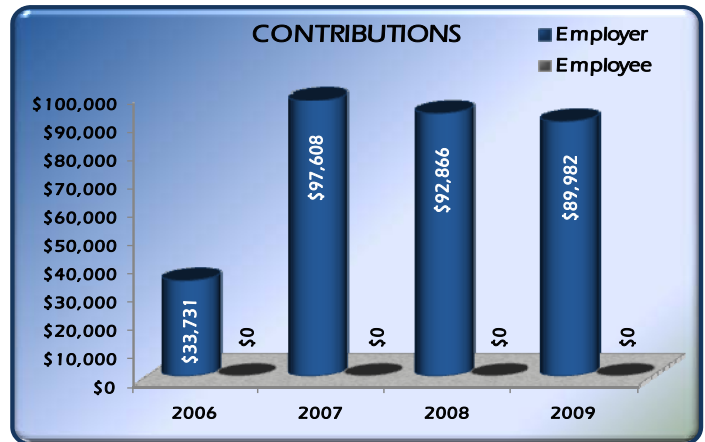
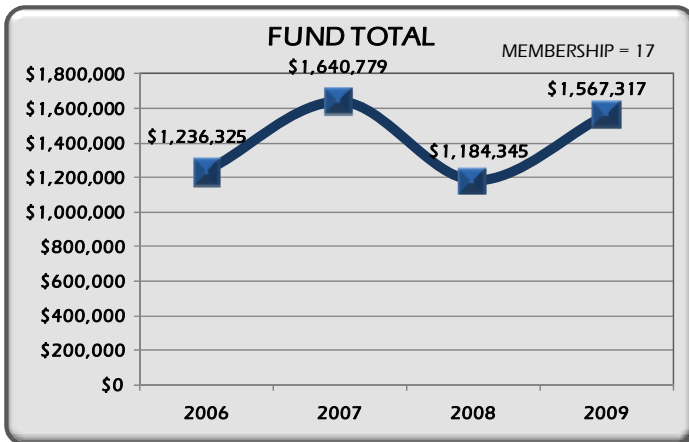
CERF ADMINISTRATIVE OFFICE 401(A) PLAN



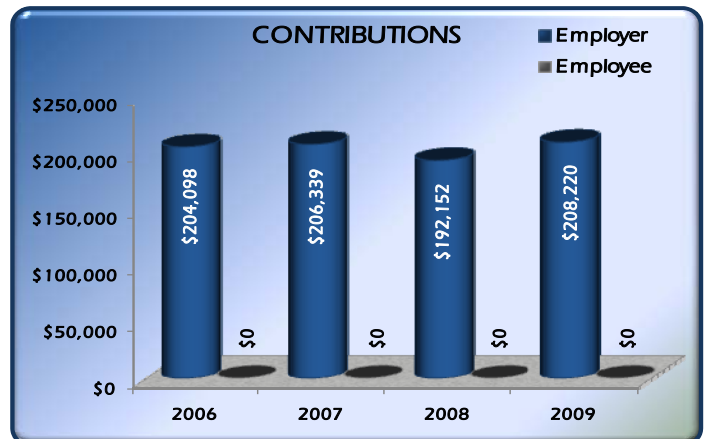
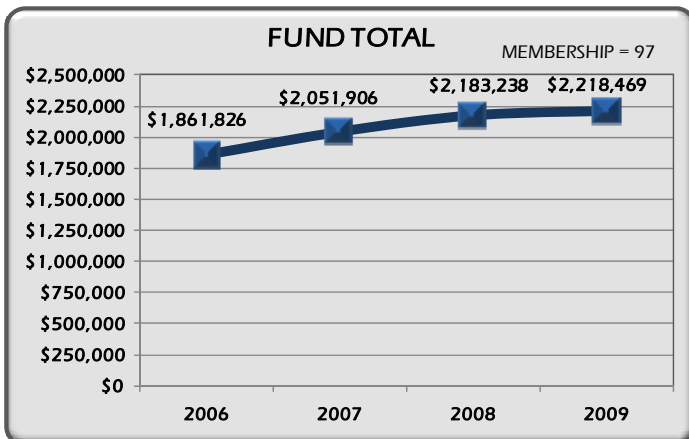
CHESTERFIELD RETIREMENT PLAN



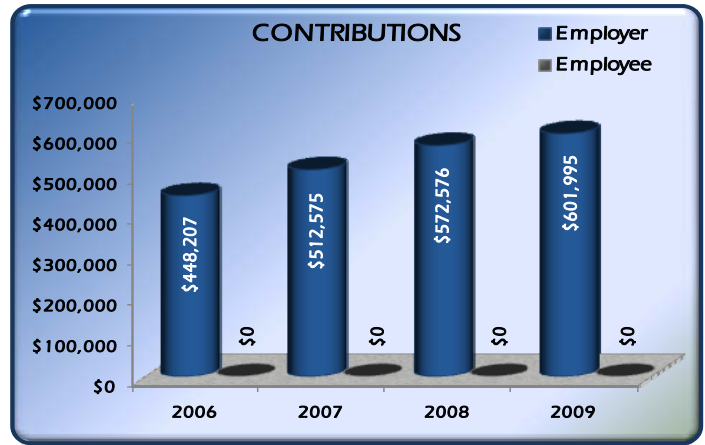
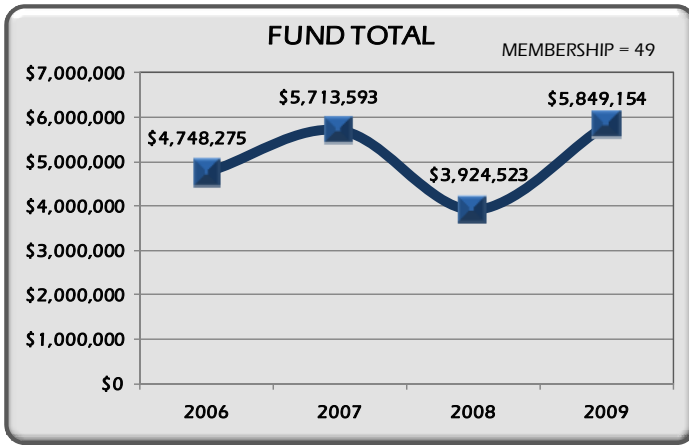
CONSOLIDATED WATER DISTRICT #C-1 OF JEFFERSON COUNTY



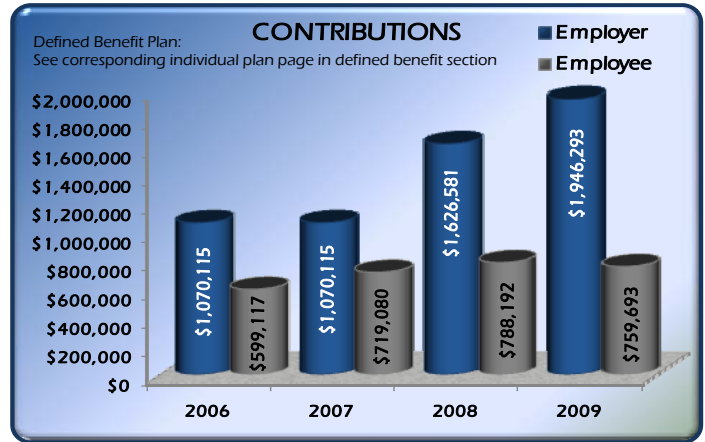
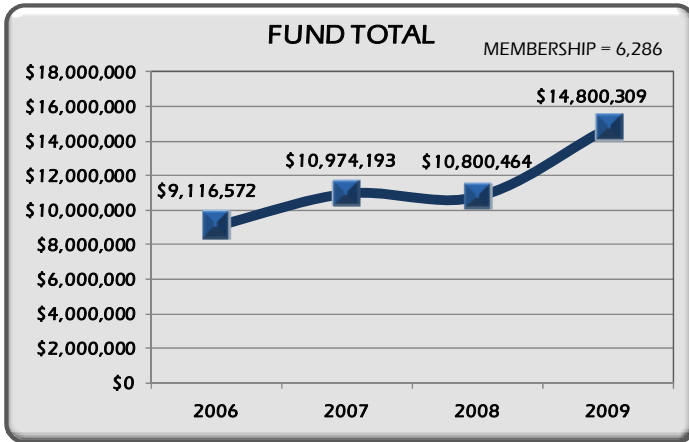
COOPER COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



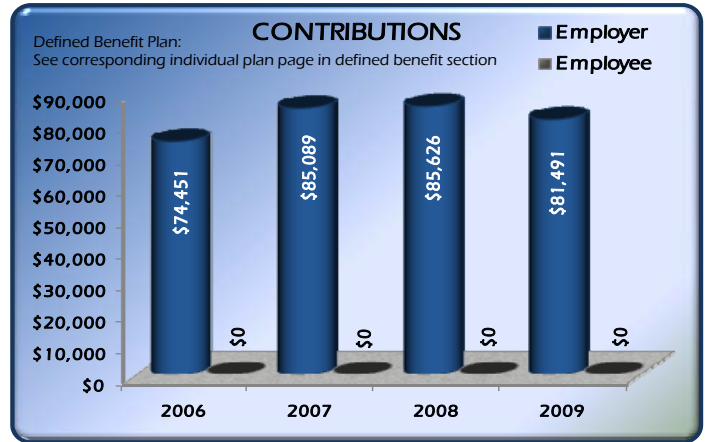
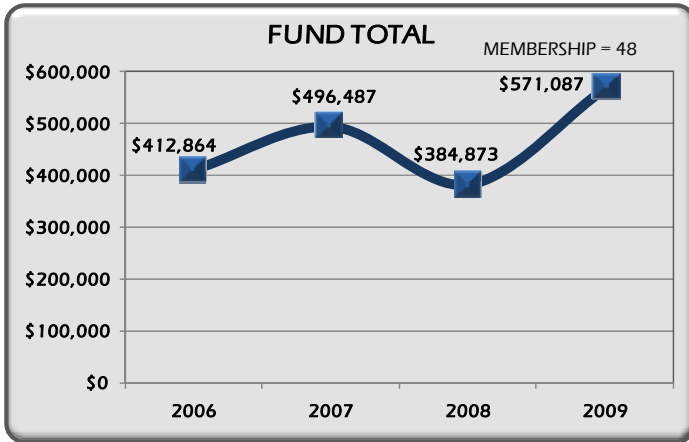
COTTLEVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



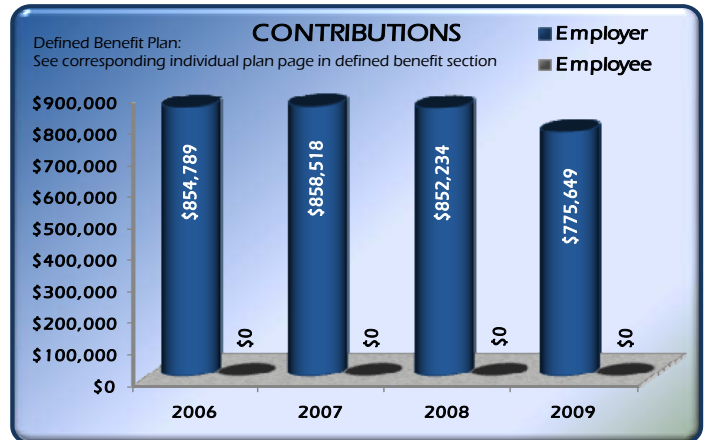
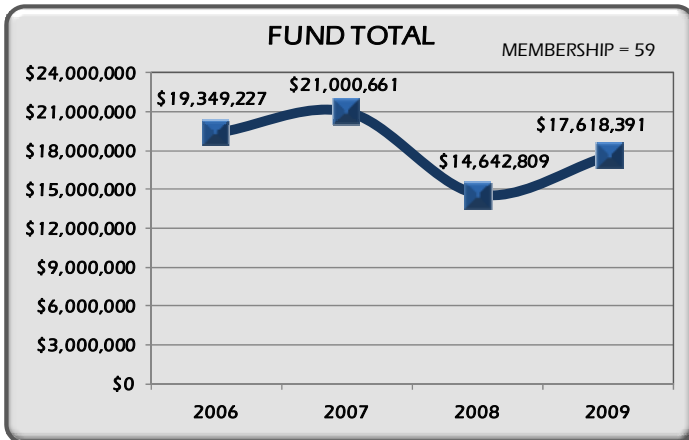
COUNTY EMPLOYEES' RETIREMENT PLAN



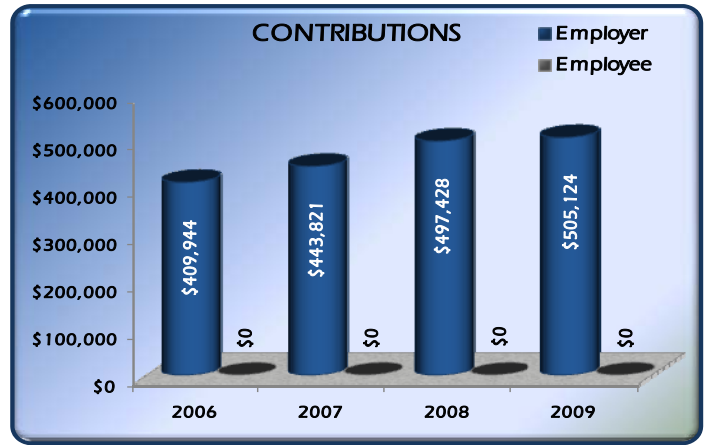
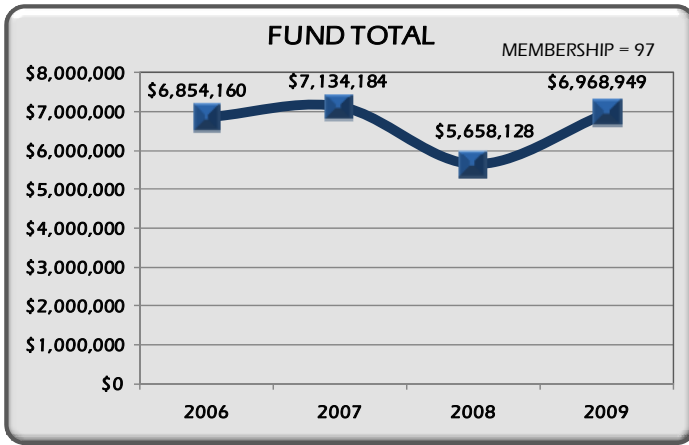
CREVE COEUR EMPLOYEES RETIREMENT PLAN



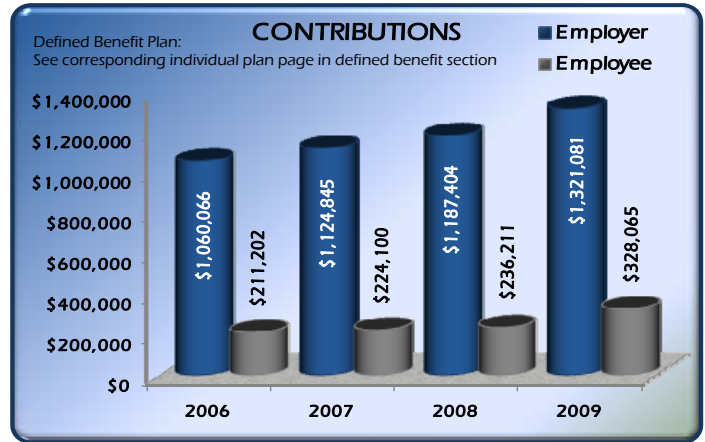
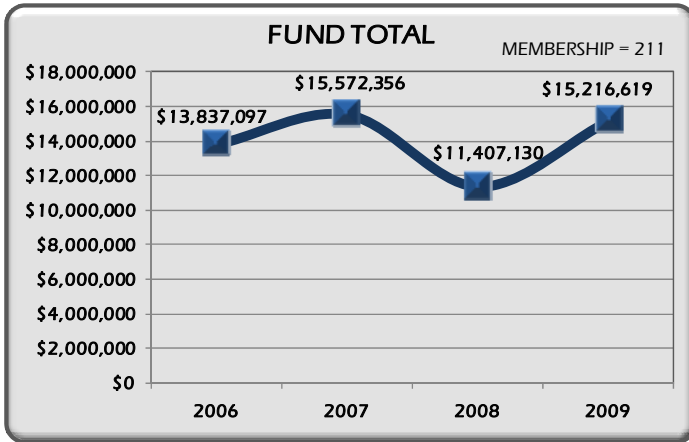
CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN



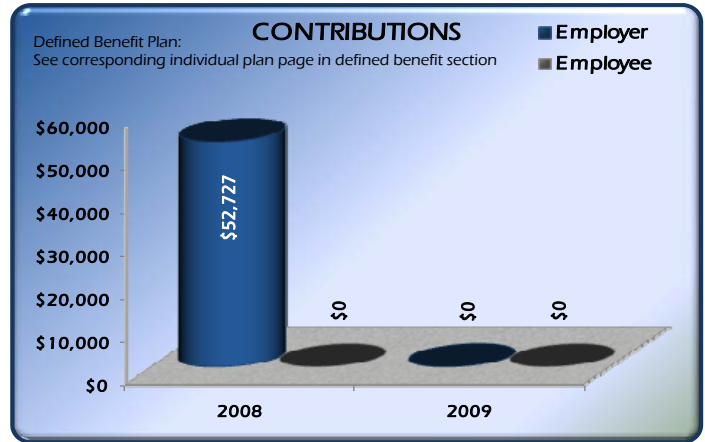
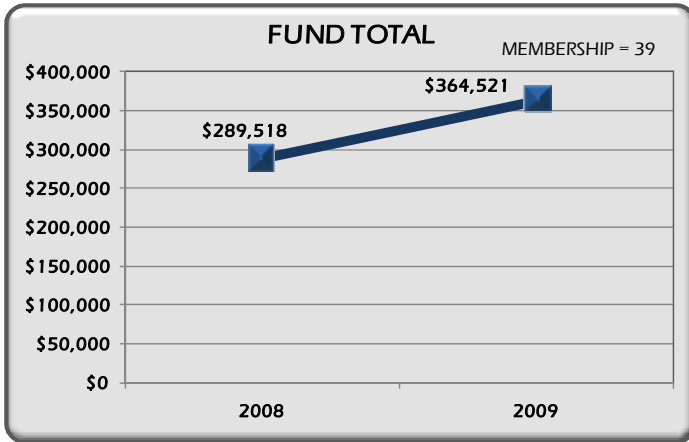
DES PERES RETIREMENT PLAN



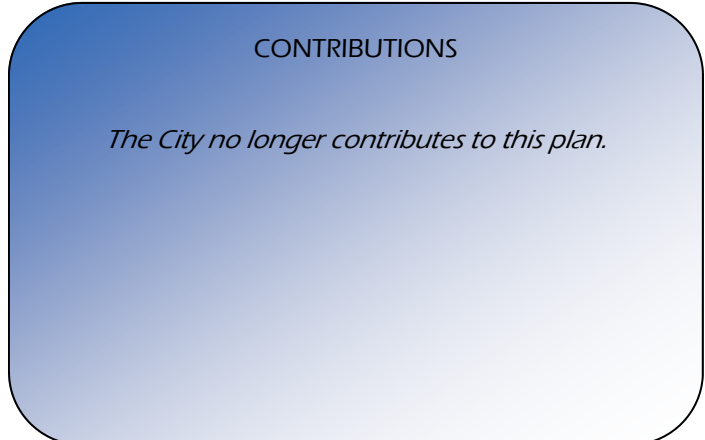
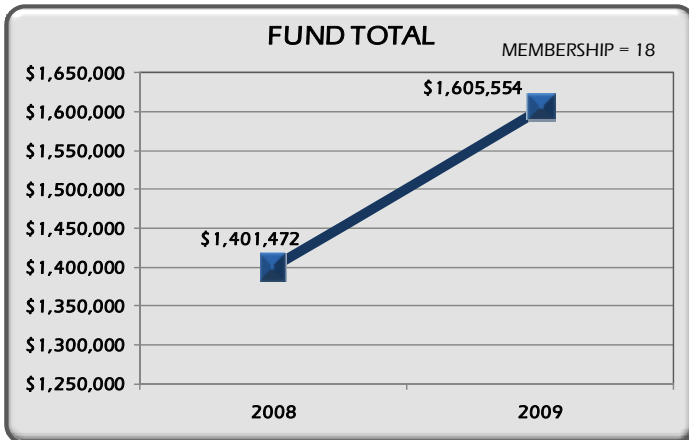
FLORISSANT EMPLOYEES PENSION PLAN



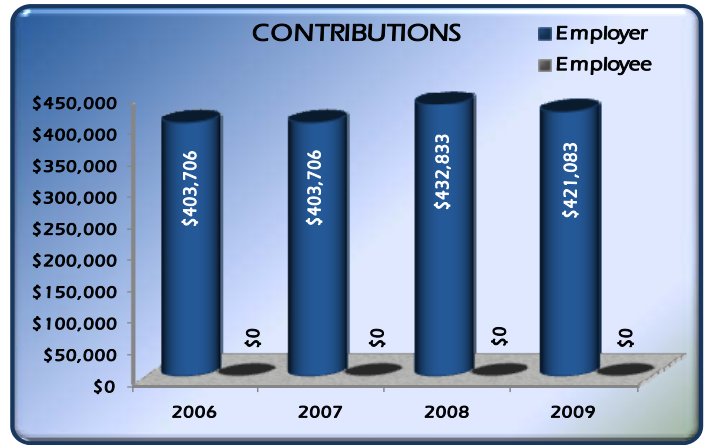
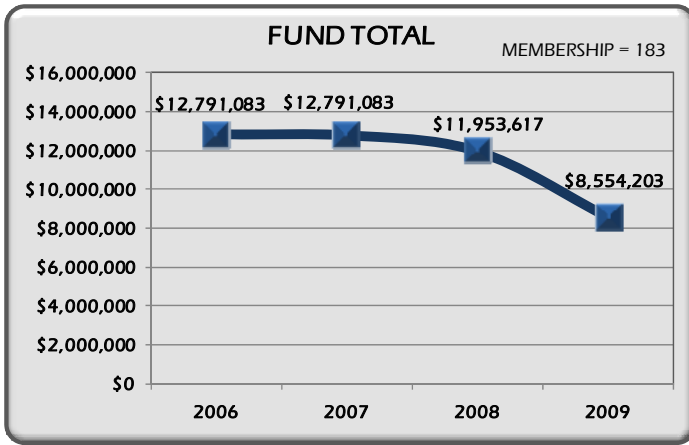
HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN



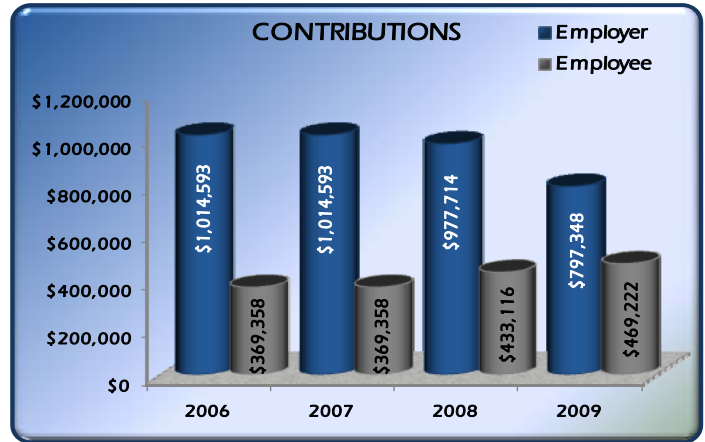
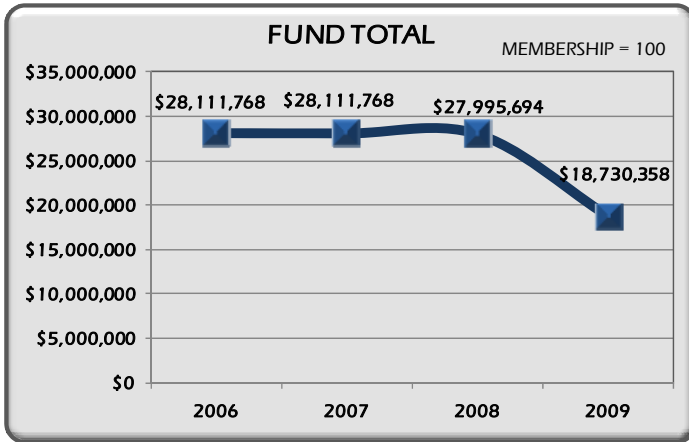
KANSAS CITY SUPPLEMENTAL RETIREMENT PLAN



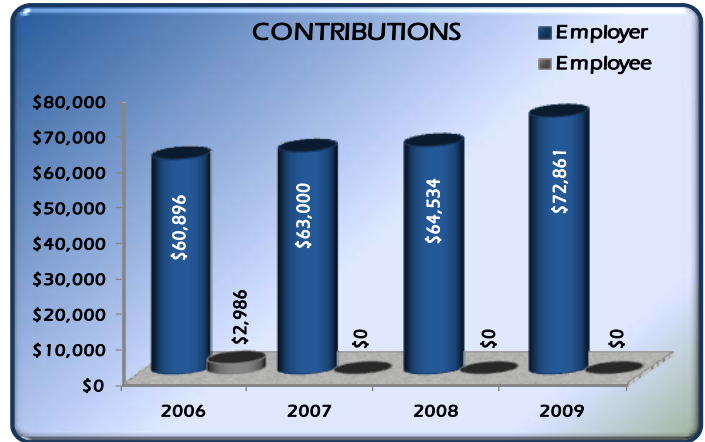
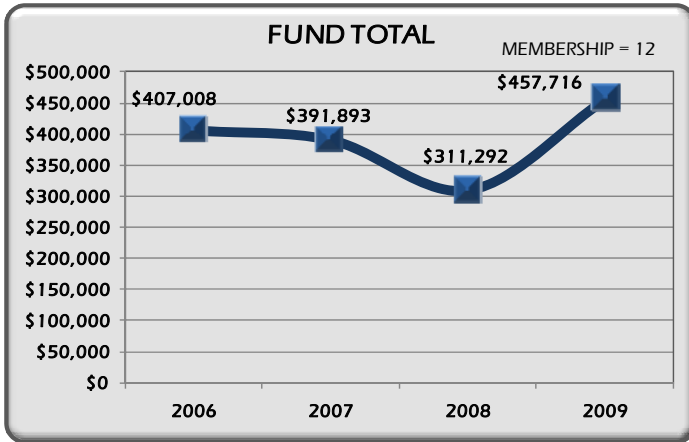
KIRKWOOD CIVILIAN EMPLOYEES PENSION PLAN



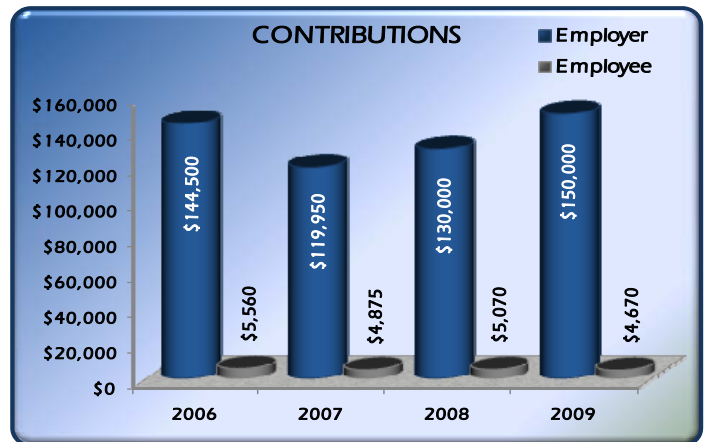
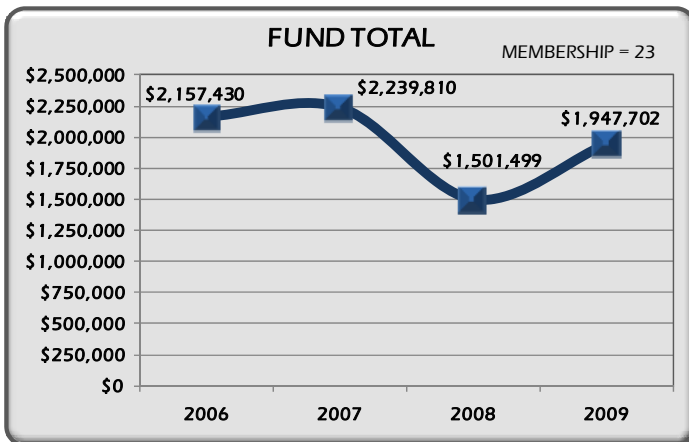
KIRKWOOD POLICE & FIRE PENSION PLAN



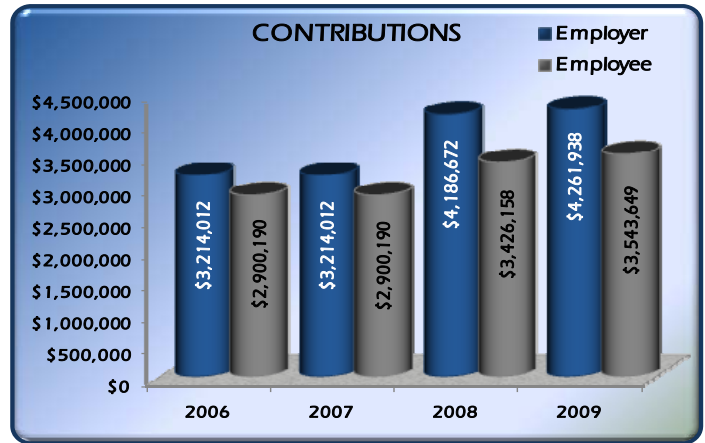
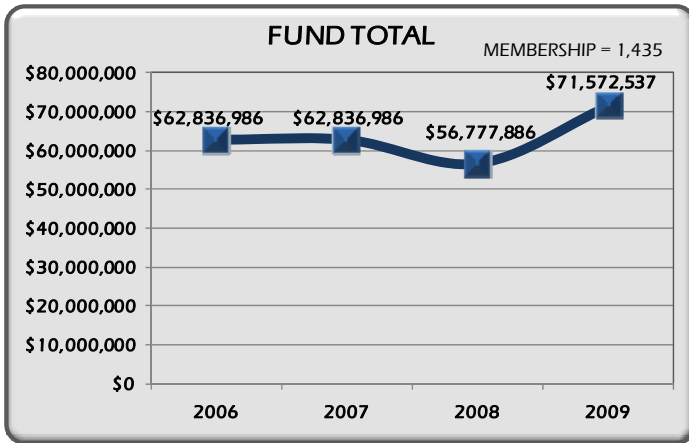
LAKE ST. LOUIS FIRE PROTECTION DISTRICT RETIREMENT PLAN



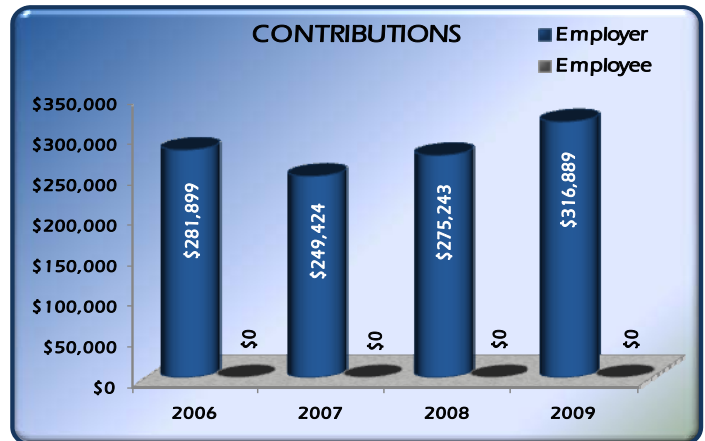
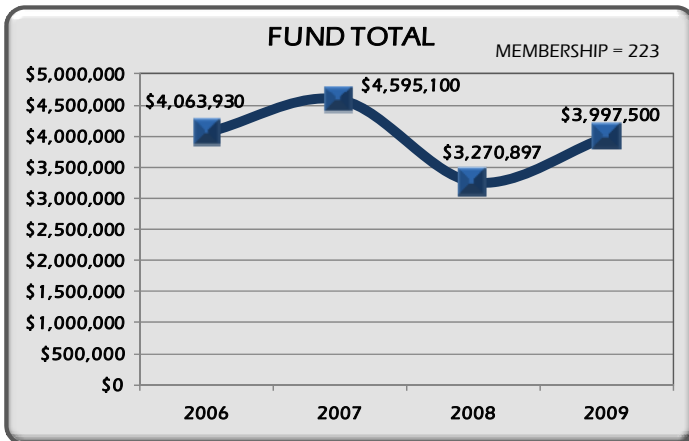
LEMAY FIRE PROTECTION DISTRICT RETIREMENT PLAN



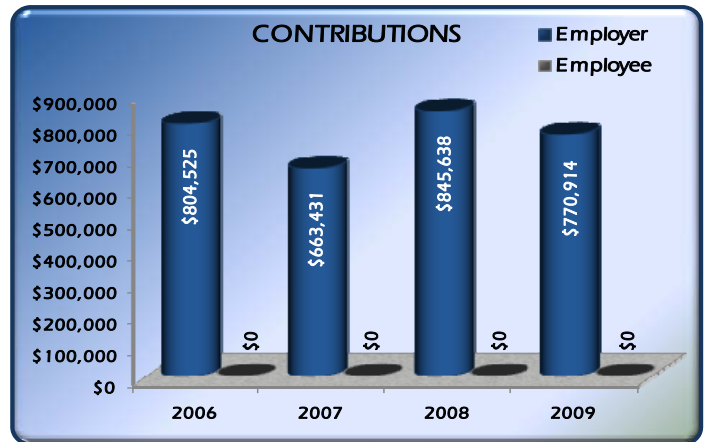
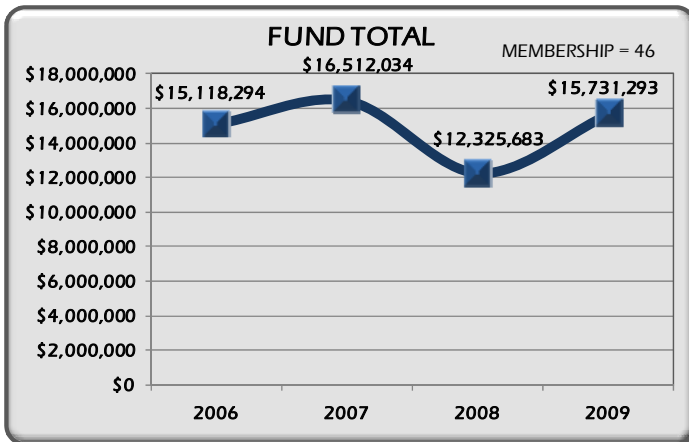
LIBERTY HOSPITAL RETIREMENT INCOME PLAN



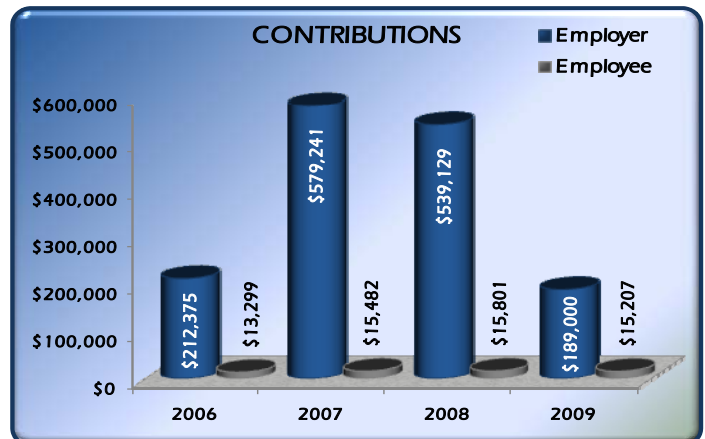
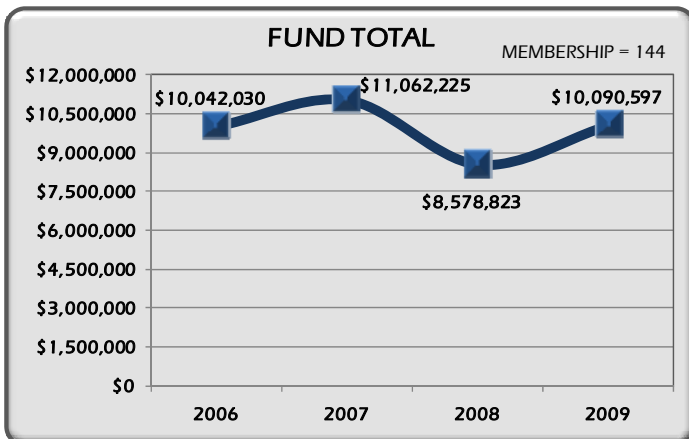
LINCOLN COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



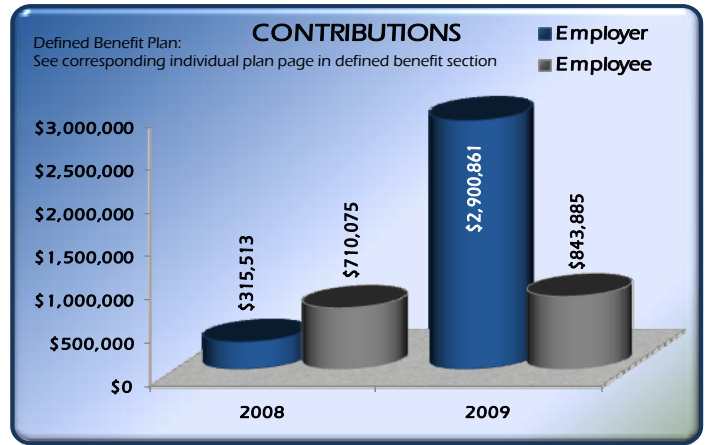
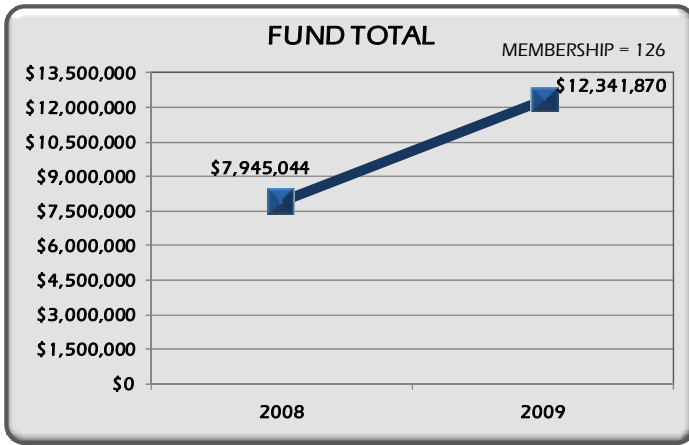
MARYLAND HEIGHTS FIRE PROTECTION DISTRICT PENSION PLAN



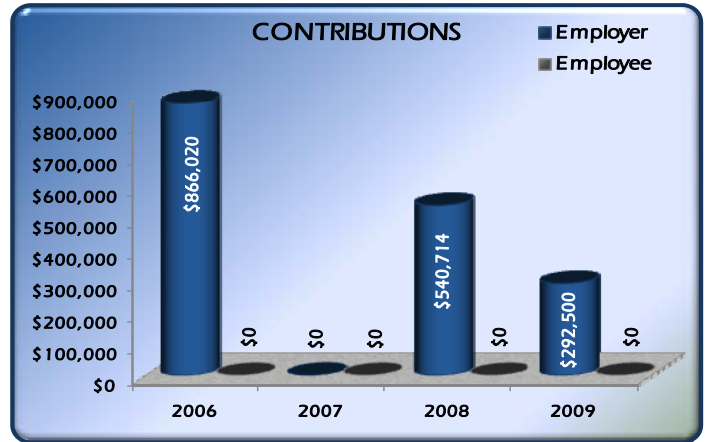
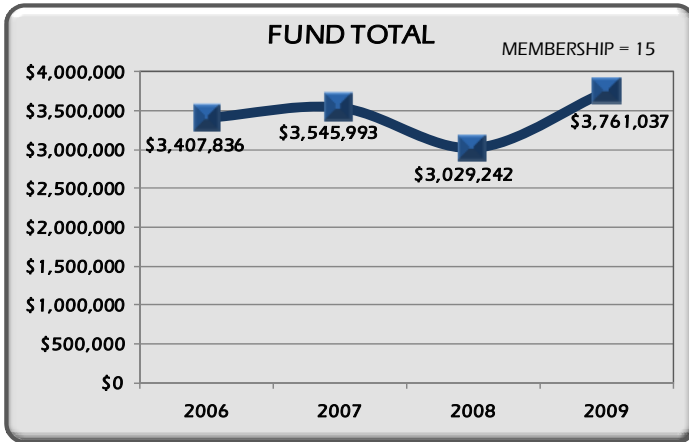
MARYLAND HEIGHTS PENSION PLAN



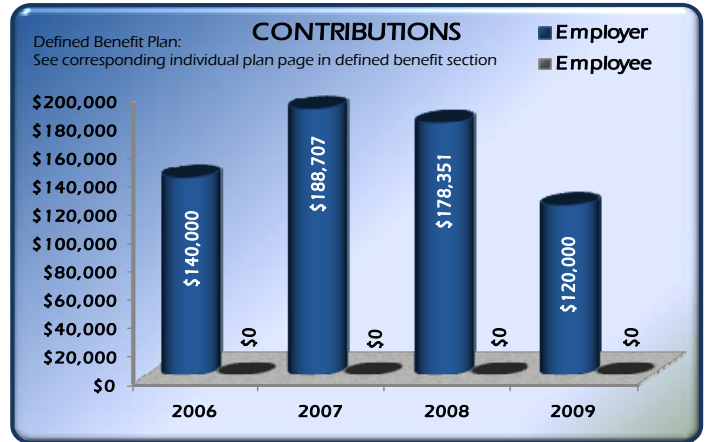
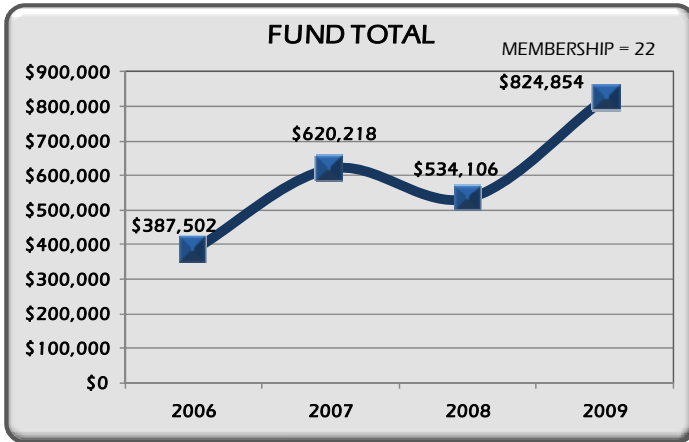
MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



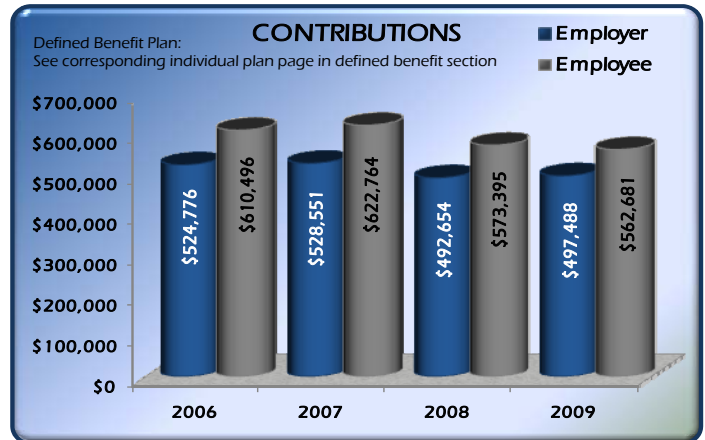
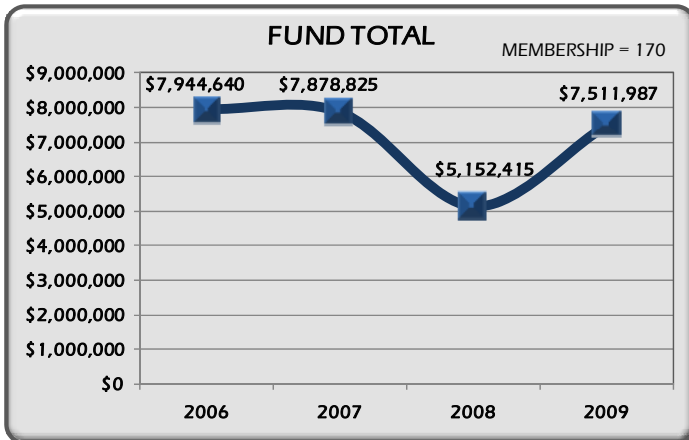
METRO NORTH FIRE PROTECTION DISTRICT RETIREMENT PLAN



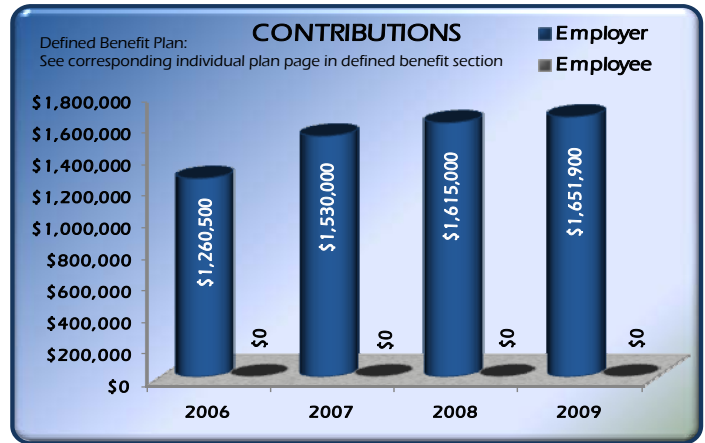
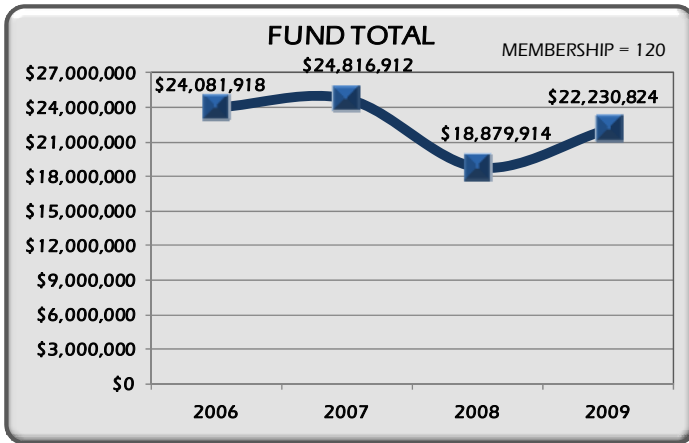
MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN



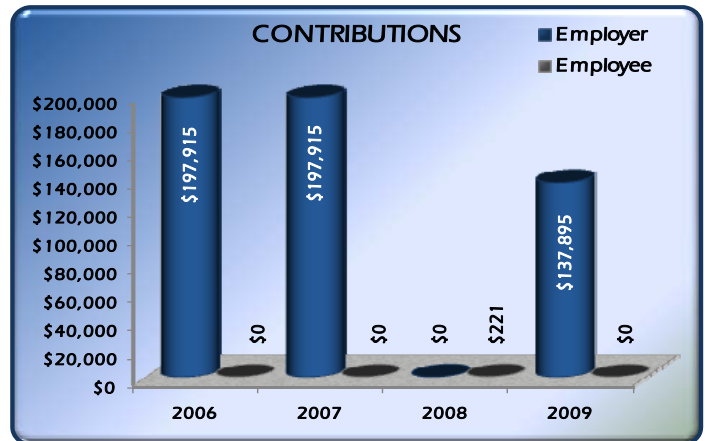
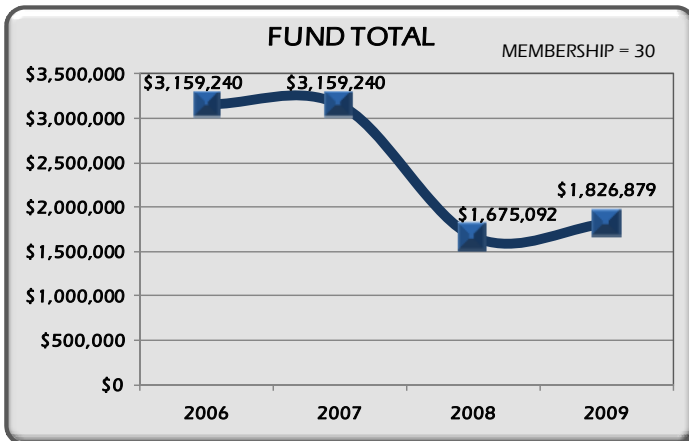
MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN



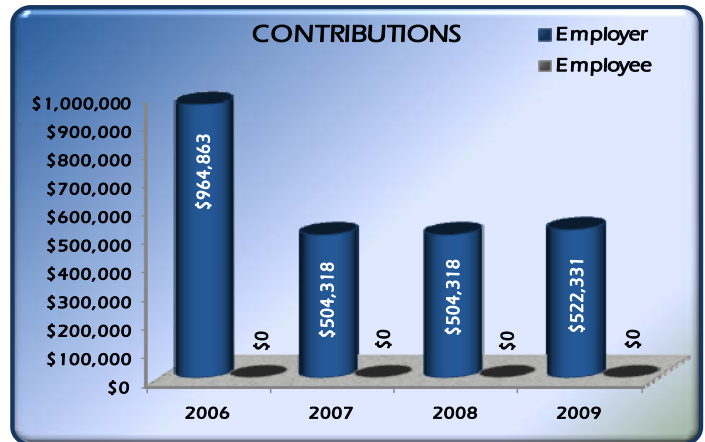
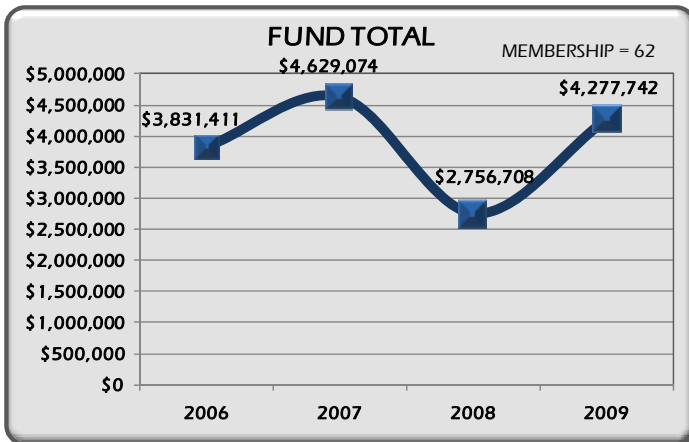
MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN



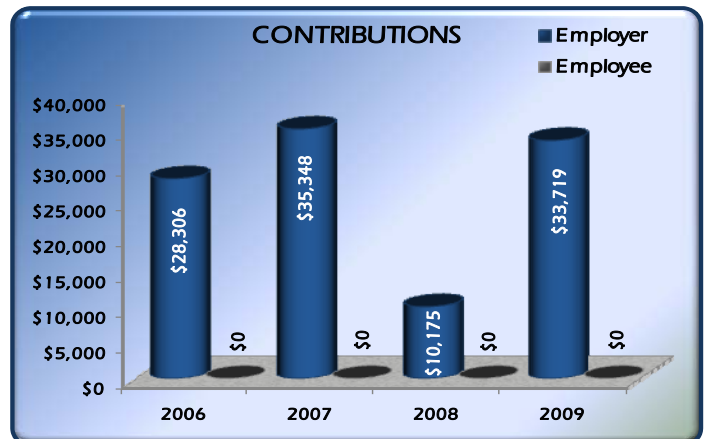
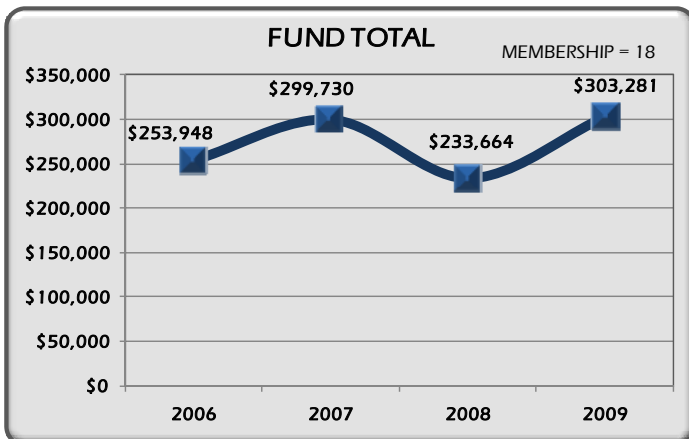
NORTHEAST AMBULANCE & FIRE PROTECTION DISTRICT RETIREMENT PLAN



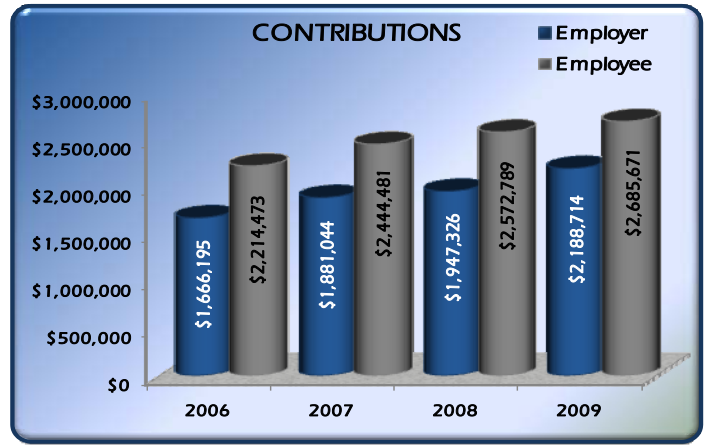
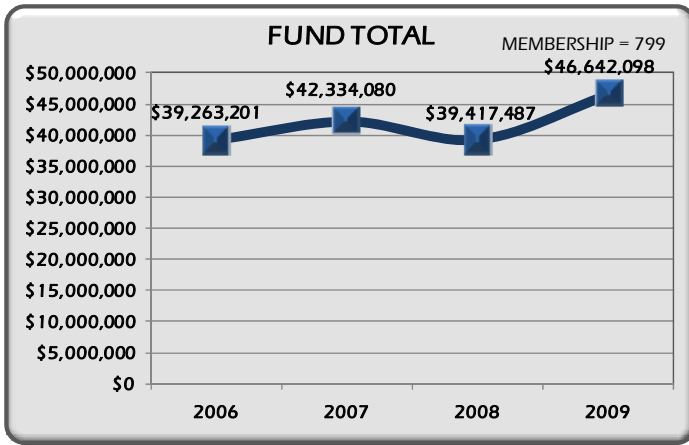
O'FALLON FIRE PROTECTION DISTRICT RETIREMENT PLAN



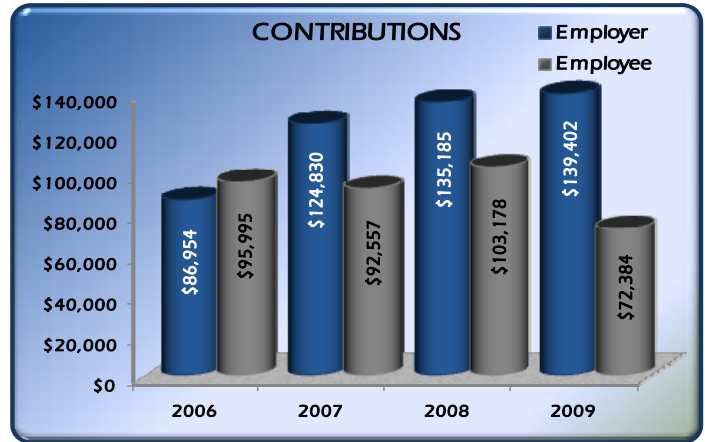
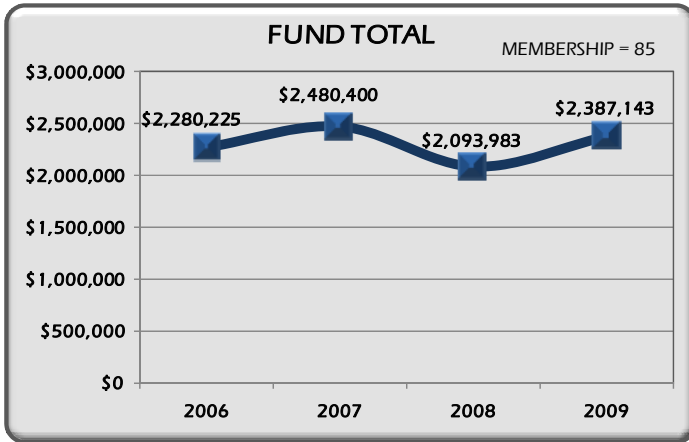
PACIFIC FIRE PROTECTION DISTRICT RETIREMENT PLAN



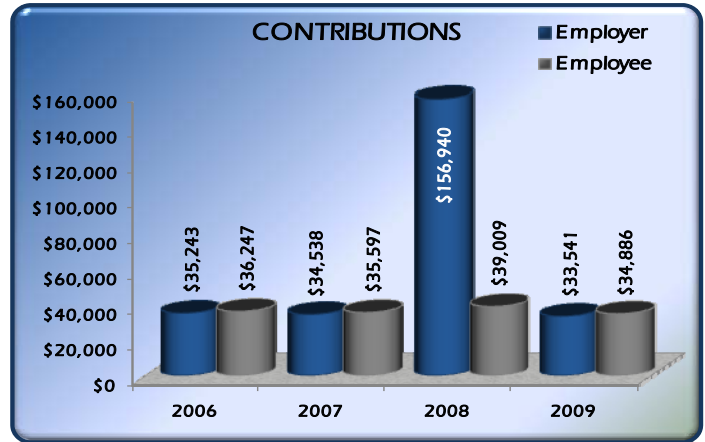
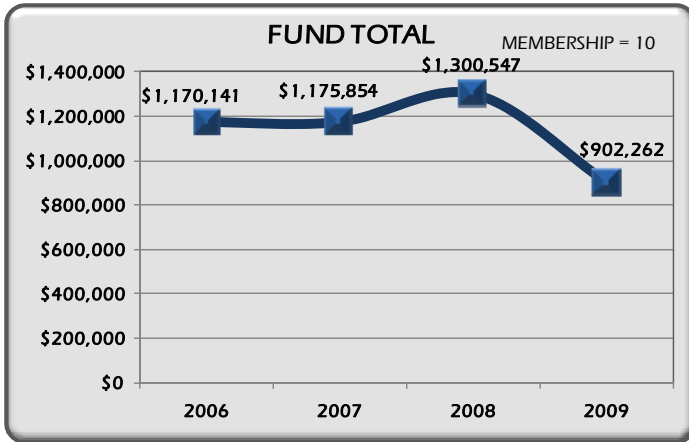
PHELPS COUNTY REGIONAL MEDICAL CENTER PENSION PLAN



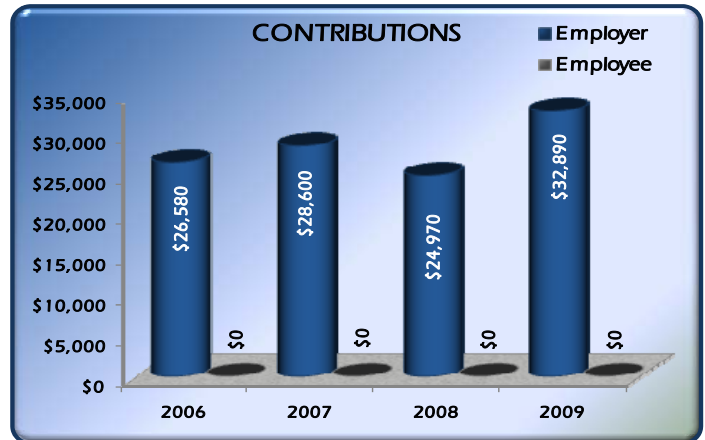
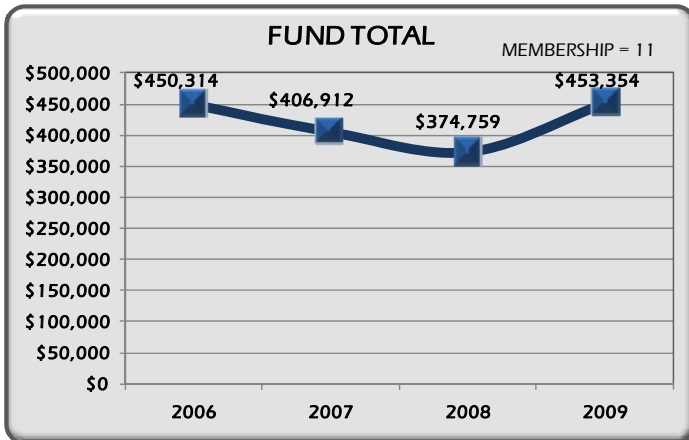
PIKE COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



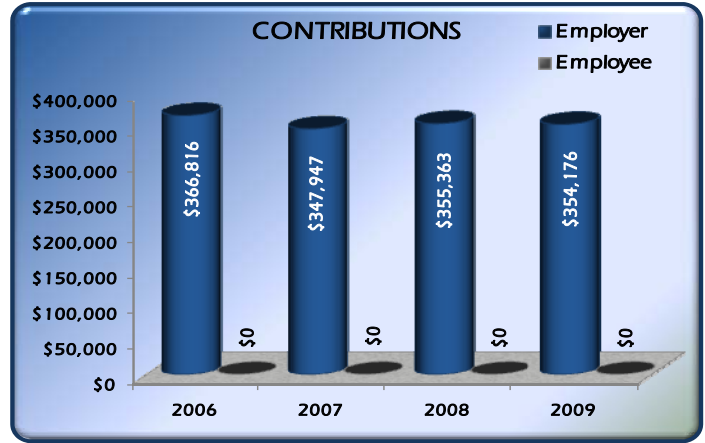
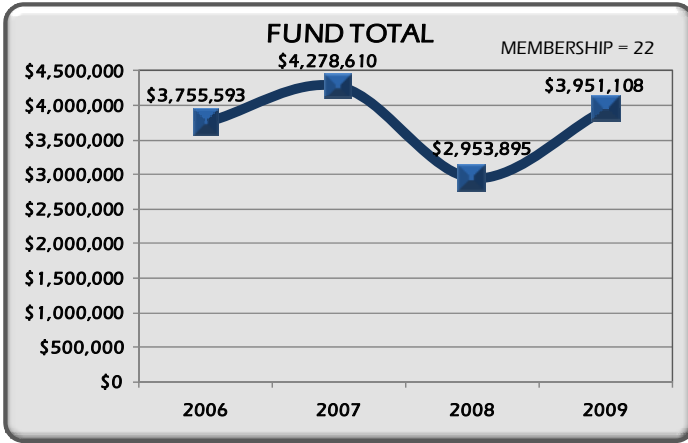
PUBLIC WATER SUPPLY DISTRICT #2 OF JACKSON COUNTY



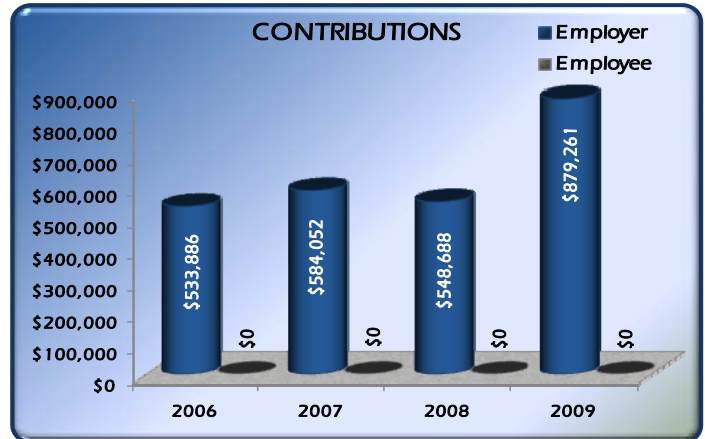
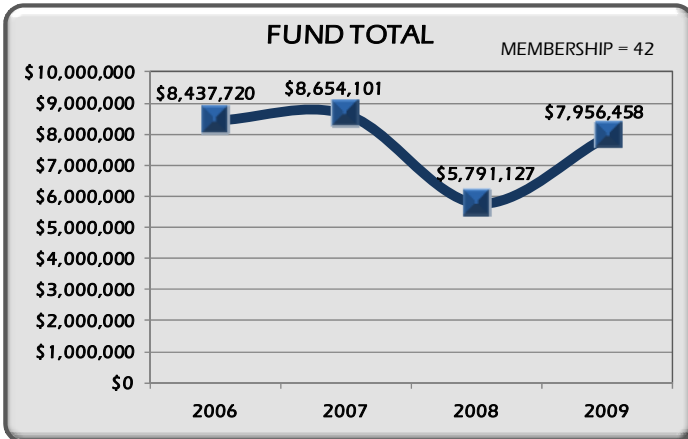
PUBLIC WATER SUPPLY DISTRICT #3 OF JEFFERSON COUNTY



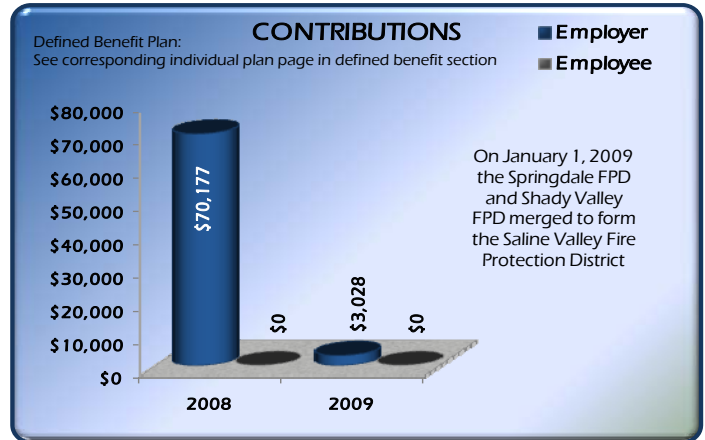
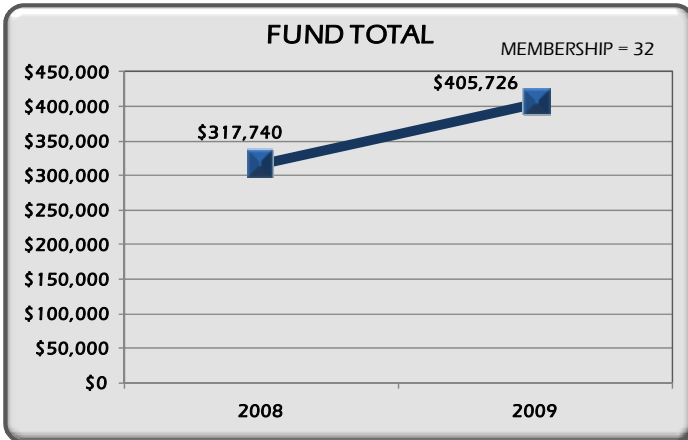
RIVERVIEW FIRE PROTECTION DISTRICT RETIREMENT PLAN



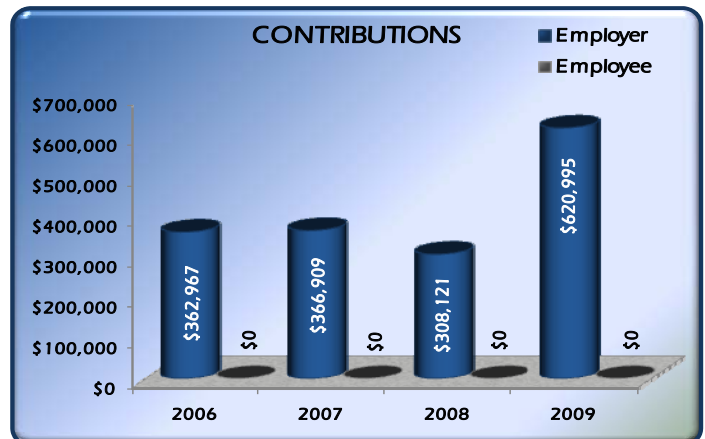
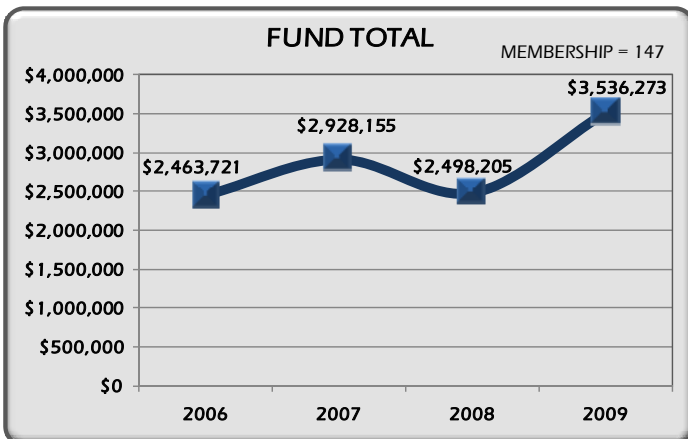
ROBERTSON FIRE PROTECTION DISTRICT RETIREMENT PLAN



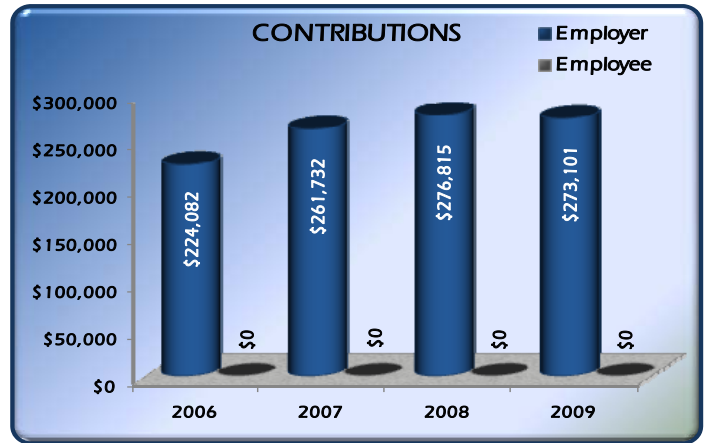
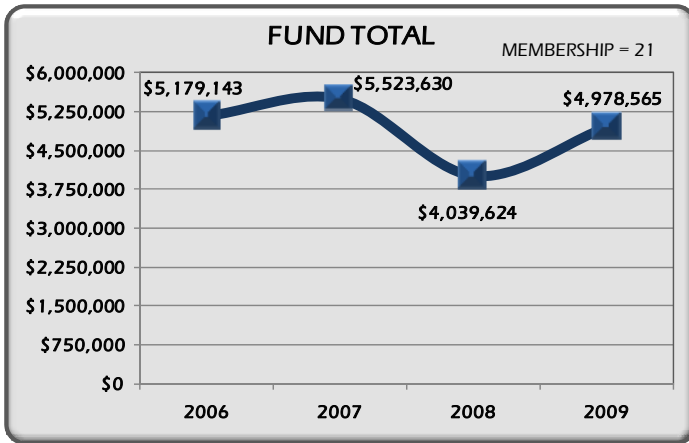
SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN



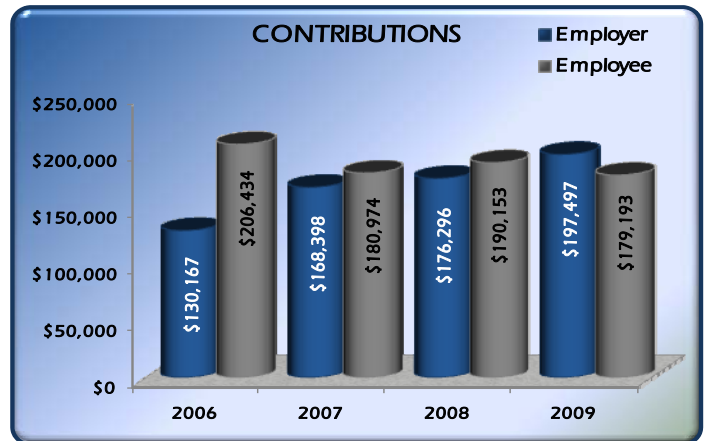
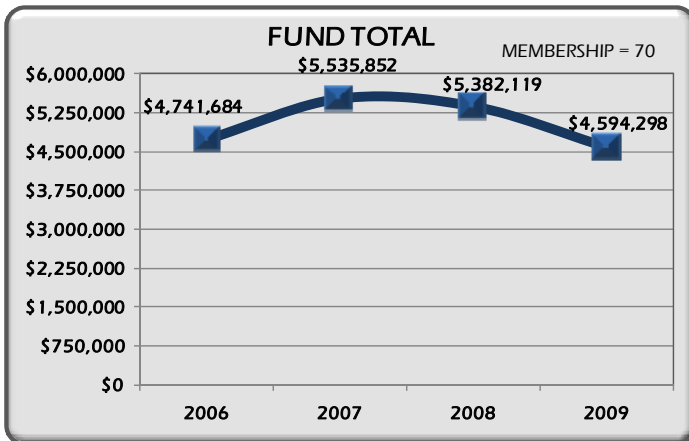
SAMARITAN MEMORIAL HOSPITAL PENSION PLAN



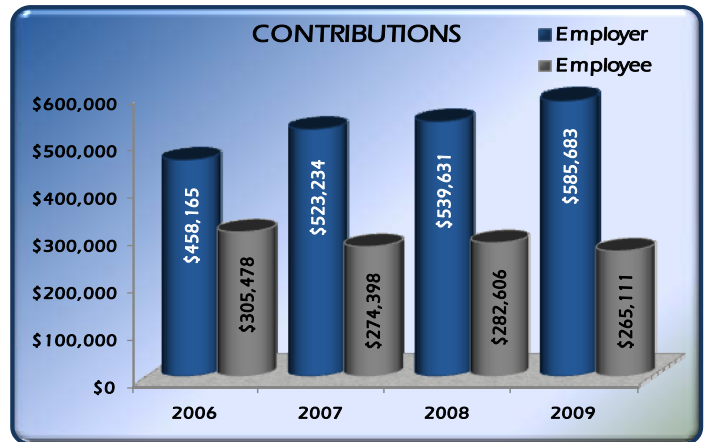
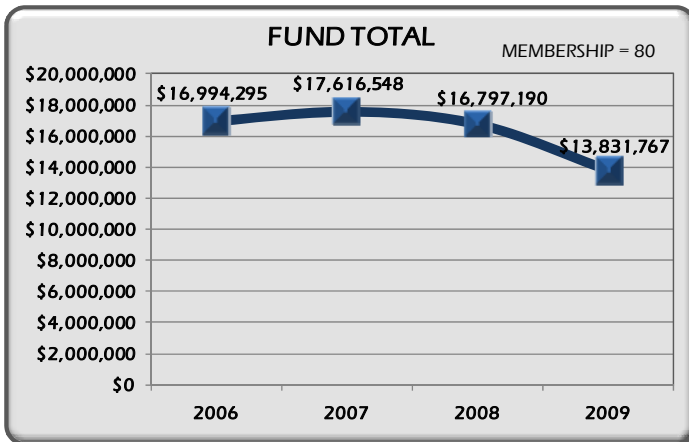
SPANISH LAKE FIRE PROTECTION DISTRICT RETIREMENT PLAN



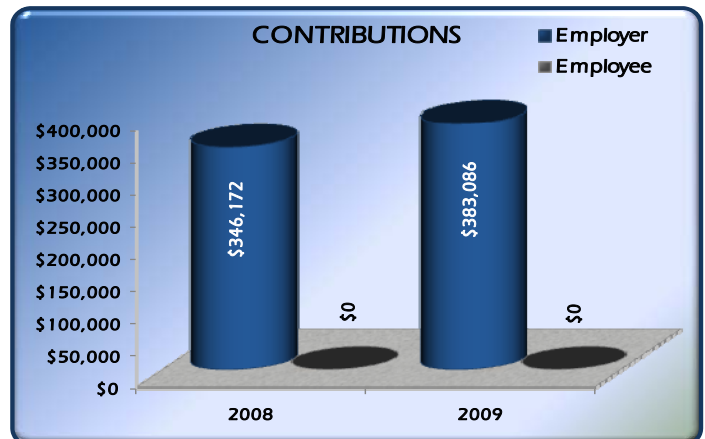
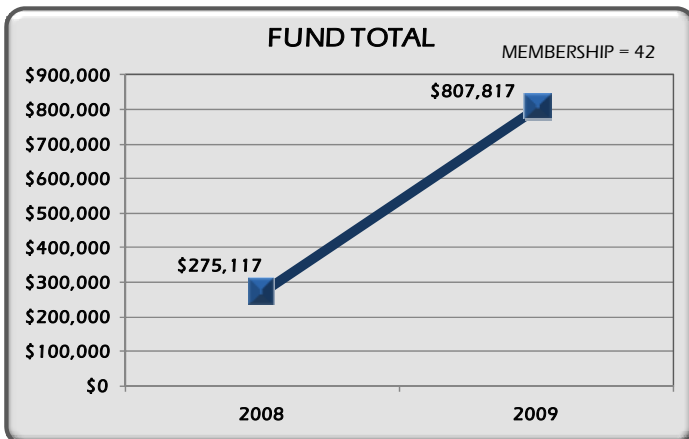
WEBSTER GROVES NON-UNIFORMED EMPLOYEES PENSION PLAN



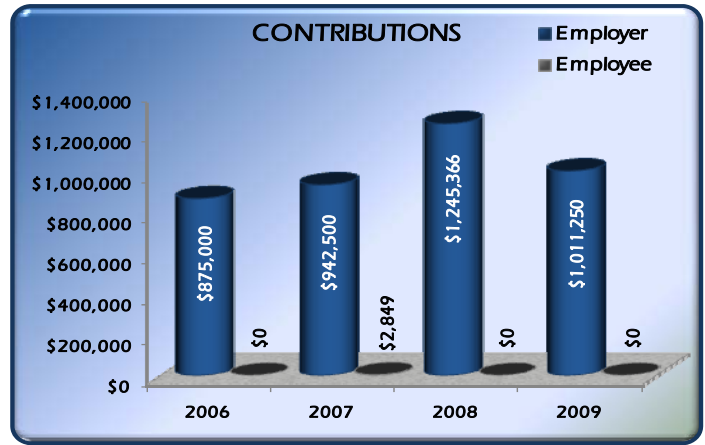
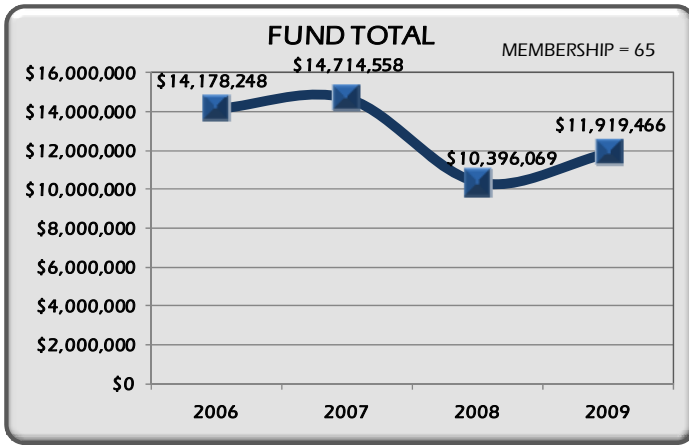
WEBSTER GROVES POLICE & FIRE RETIREMENT FUND



WENTZVILLE FIRE PROTECTION DISTRICT PENSION PLAN



WEST COUNTY EMS & FIRE PROTECTION DISTRICT RETIREMENT PLAN



WEST OVERLAND FIRE PROTECTION DISTRICT RETIREMENT PLAN

