The image shows the cover of a report. The background is a photograph of the Missouri State Capitol building, a large neoclassical structure with a prominent dome. The building is partially obscured by the branches and leaves of trees in the foreground, which are in vibrant autumn colors of red, orange, and yellow. The sky is a clear, pale blue. The text is overlaid on the image in a bold, black, serif font.

**JOINT COMMITTEE ON
PUBLIC EMPLOYEE
RETIREMENT**

**2012 ANNUAL REPORT
TO THE
MISSOURI GENERAL ASSEMBLY**



STATE OF MISSOURI
JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

STATE CAPITOL, ROOM 219-A
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January 2012

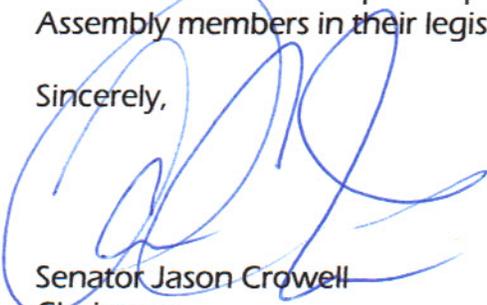
Dear Colleague:

The Joint Committee on Public Employee Retirement (JCPER) respectfully submits its Annual Report for plan year 2010. We hope this information assists in promoting the transparency of the financial and actuarial condition of Missouri's public pension plans.

In plan year 2010, Missouri's public pension plans experienced positive investment returns in excess of \$5.8 billion after two consecutive negative investment plan years. Benefit payments increased by \$172 million for a total of over \$3.5 billion paid to plan retirees and beneficiaries. The aggregate actuarial funded ratio for plans in plan year 2010 decreased from 79% to 77% while the aggregate market funded ratio increased from 63% to 67%. Active membership numbers declined by approximately 3,800 to 304,791 reflecting the national trend associated with decreasing state and local government jobs.

Preliminary plan year 2011 reporting indicates a second consecutive year of positive investment performance for Missouri's public pension plans. The JCPER will continue to monitor this and other plan experience to facilitate transparency and assist the General Assembly members in their legislative mission.

Sincerely,



Senator Jason Crowell
Chairman



COMMITTEE MEMBERS

Senator Jason Crowell, Chairman
 Senator Maria Chappelle-Nadal
 Senator Timothy P. Green
 Senator Joseph Keaveny
 Senator John Lamping
 Senator Scott Rupp

Representative Ward Franz, Vice-Chairman
 Representative Ira Anders
 Representative Bert Atkins
 Representative Cloria Brown
 Representative Tommie Pierson
 Representative Paul Wieland

JCPER STAFF

Ronda Stegmann, Executive Director
 Sheri Menteer, Pension Analyst

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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 substantial proposed changes to future plan benefits;
- 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;
- Shall submit investment performance on a quarterly basis to the JCPER.

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).

RESPONSIBILITIES

The following is a summary of JCPER responsibilities:

- **PERS Annual Reporting** Missouri's 126 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 analyze a plan from year to year to determine specific trends, i.e., contribution levels, asset levels, etc.*
- **Assistance to the General Assembly** Sixty-two retirement related bills were monitored through the legislative process in the 2011 session, with six bills passed and signed into law. (See [page 10](#) 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** The JCPER staff 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.*

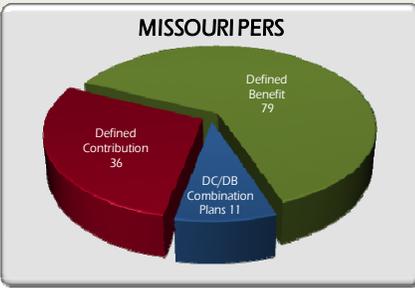
- **Internet Resource** JCPER information continues to be available via www.jcper.org.

MISSOURI'S PUBLIC EMPLOYEE RETIREMENT SYSTEMS

As of December 2011, there were 126 public retirement plans in the state of Missouri providing employee benefits. A complete listing of Missouri's individual PERS for plan year 2010 can be found in the [appendices](#) of this report.

PERS	TOTAL # PLANS	ACTIVE MEMBERS	NON-ACTIVE MEMBERS	ASSETS (in thousands)
Municipalities	52	17,769	16,744	\$ 4,340,082,392
Fire Protection Districts	36	1,929	393	\$ 324,695,534
Hospitals & Health Centers	9	6,364	2,625	\$ 391,700,600
Statewide	7	113,578	81,180	\$ 12,190,631,288
Transit Authorities	6	2,449	1,843	\$ 182,148,540
Public Schools & Universities	5	155,717	117,505	\$ 30,346,666,117
Counties	2	5,250	5,438	\$ 612,000,167
Public Libraries	1	369	286	\$ 33,790,379
Drainage & Levee Districts	1	11	2	\$ 897,574
Public Water Supply Districts	3	37	4	\$ 3,580,960
Sewer Districts	1	917	754	\$ 198,540,074
Other	3	401	87	\$ 35,729,845
TOTALS	126	304,791	226,861	\$ 48,660,463,470

There are two common types of public sector retirement plans.

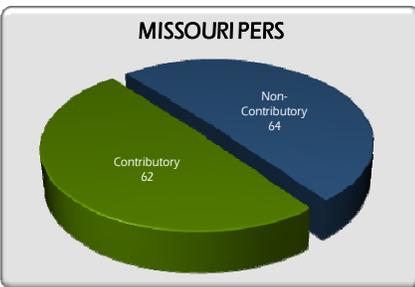


DEFINED BENEFIT V. DEFINED CONTRIBUTION

“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 disability and/or survivor benefits as well. The Employer bears the investment risk.

“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 2010, the total plans reviewed by the JCPER equaled 126 with 79 defined benefit plans, 36 defined contribution plans and 11 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 V. NON-CONTRIBUTORY

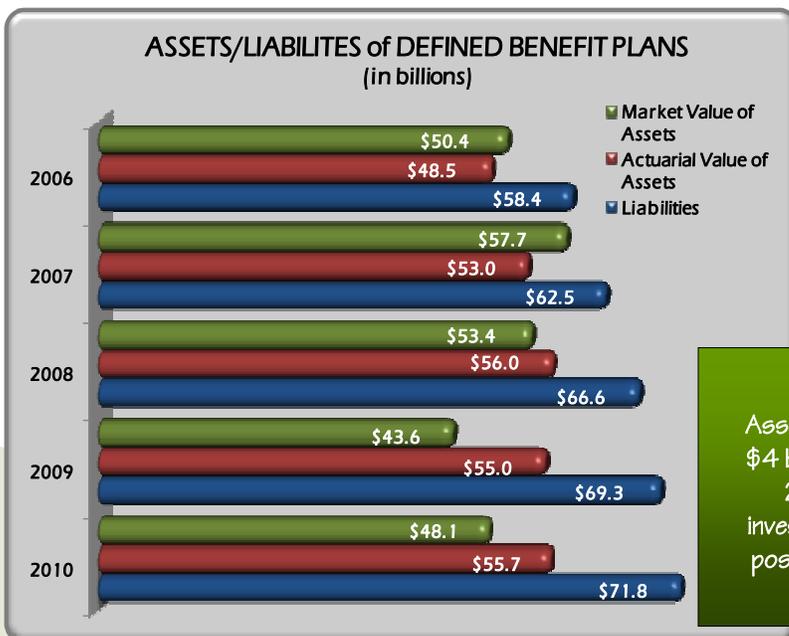
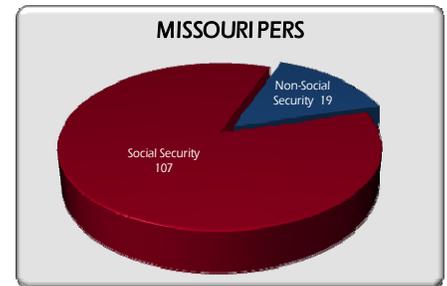
Contributory plans require the employee to contribute a portion of earnings to the plan. The contribution varies for each plan and may be tied to statutory provisions.

Non-Contributory plans do not require an employee contribution.

SOCIAL SECURITY V. NON-SOCIAL SECURITY

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.

Non-Social Security covered plans typically provide a higher benefit formula and most often have earlier age and service requirements for members. There are currently 19 non-Social Security covered plans comprised of over 84,000 active and over 50,000 retired members.



FUNDING OF MISSOURI’S PERS

The JCPER maintains plan data which enables a trend analysis to be produced for Missouri’s public pension plans. As an example, the chart to the left displays asset and liability trend data over the five year period from 2006 to 2010. One key component of this chart depicts the notable decrease in market value of assets from

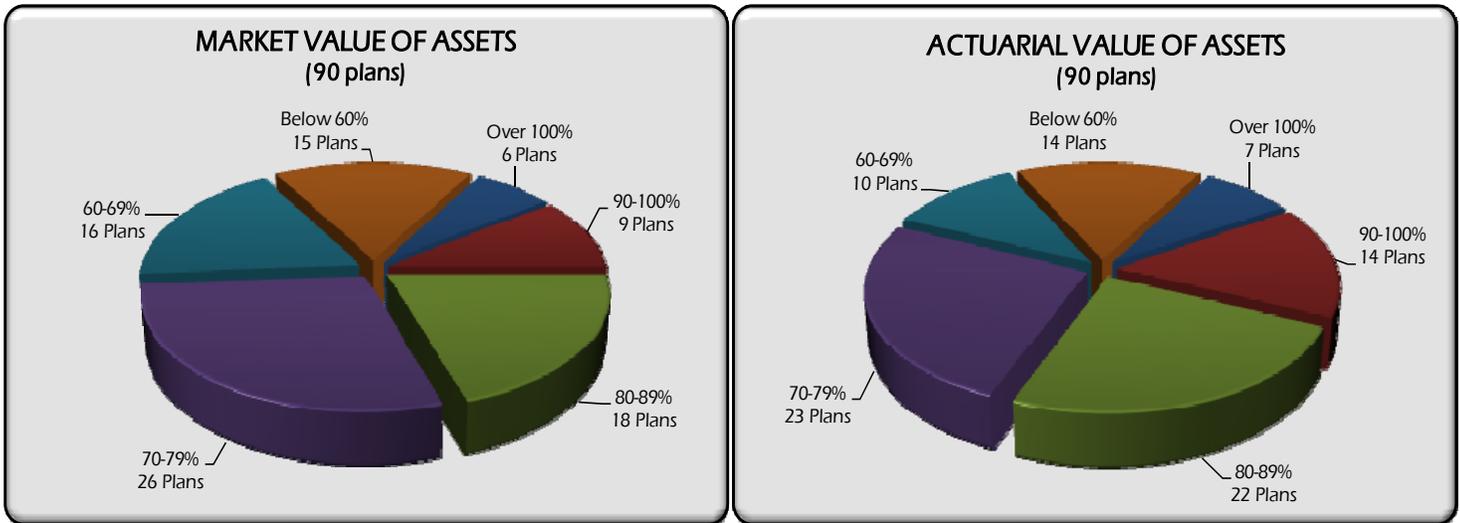
• 2008 to 2009 due to the downturn in the investment markets. The assets grew by over \$4 billion in plan year 2010 as plan investments yielded positive experience.

Assets grew by over \$4 billion in plan year 2010 as plan investments yielded positive experience.

The assets grew by over \$4 billion in plan year 2010 as plan investments yielded positive experience. 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.

While many factors must be considered when analyzing a pension plan and its fiscal health, a plan's funded ratio can be one aspect in such analysis. [Section 105.684](#), RSMo requires a pension plan to be at least 80% funded on an actuarial value basis to enact any new benefit enhancements. The section also requires a plan with a funded ratio below 60% to have its actuary prepare an accelerated contribution schedule. 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. The majority of plans employ a process in which a portion of investment gains or losses are "smoothed" over a period of time, typically 3 to 5 years. Due to this process, a funded ratio on an actuarial basis can differ considerably from a market value basis. Below plan year 2010 funded ratios are displayed on both an actuarial and market value basis.

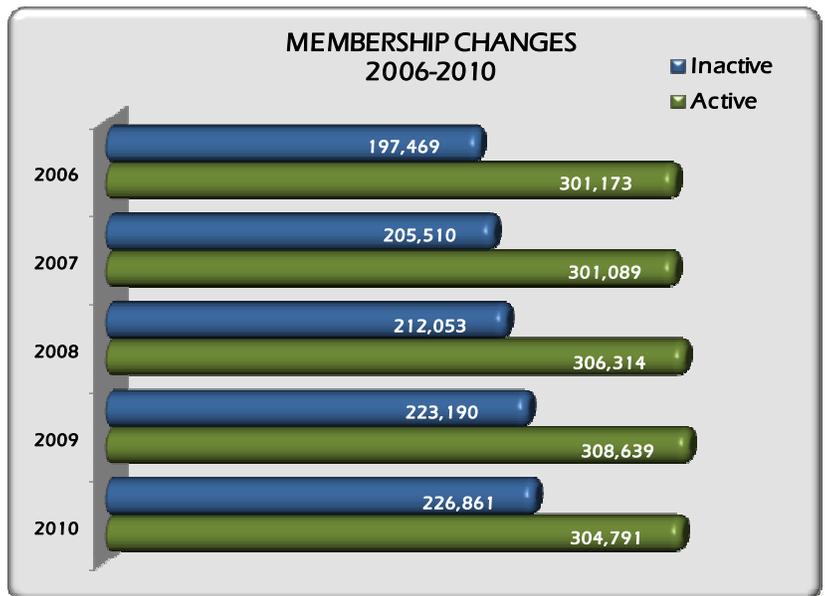
FUNDED RATIO



MEMBERSHIP

In Missouri, public pension plans continue to experience a deviation from typical membership trends experienced prior to the turn of the century. For the second time, in the five year period depicted to the right, active membership contracted in population. Plan year 2010 active membership decreased to 304,791 from 308,639. This decrease is reflective of budgetary shortfalls and the resulting downsize in government payrolls. Inactive membership experienced some growth but not at previous levels. Components that may be subduing the retirement trend include:

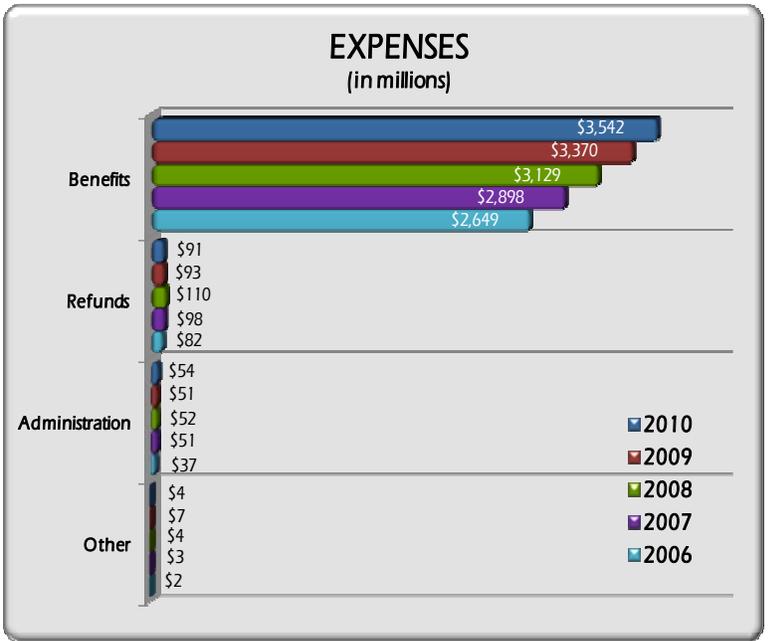
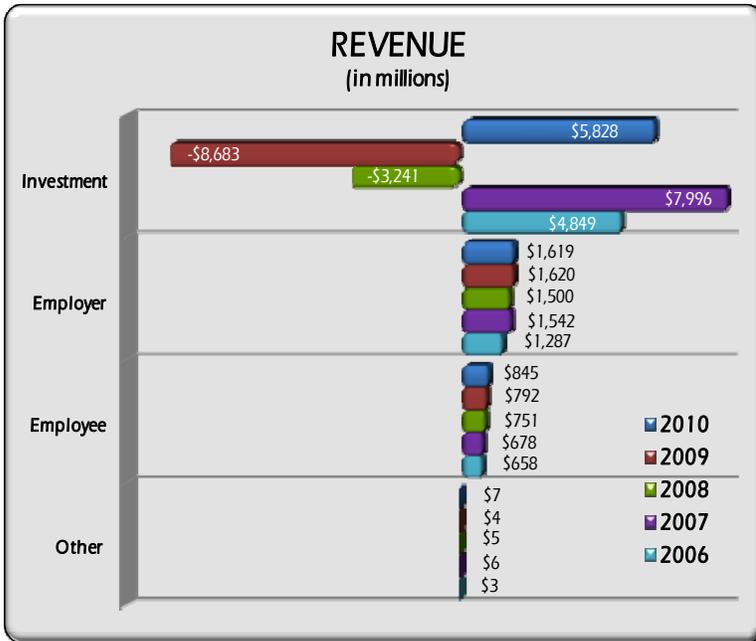
- 1) The existence of retirement benefit options such as a Deferred Retirement Option Plan (DROP) or Partial Lump Sum Option (PLSO) which may encourage those eligible for normal retirement to work longer thereby increasing the retention of experienced workers, or
- 2) A continued concern associated with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



Plan year 2010 active membership decreased to 304,791 from 308,639. This decrease is reflective of budgetary shortfalls and the resulting downsize in government payrolls.

CONTRIBUTION RATES

The number one obligation of PERS is to pay all of the benefits promised to its members. A PERS ability to meet this obligation is correlated to receiving plan revenues. Plan revenues are comprised of employer and employee contributions with the vast majority of revenue stemming from investment returns. These revenues, as well as plan expenses, are outline in the charts below. As shown, plan year 2010 yielded welcome positive investment returns after unprecedented losses associated with 2009's downturn in the investment markets. While 2010 returns were positive, plans may not have fully recognized the investment losses associated with 2008 and 2009.

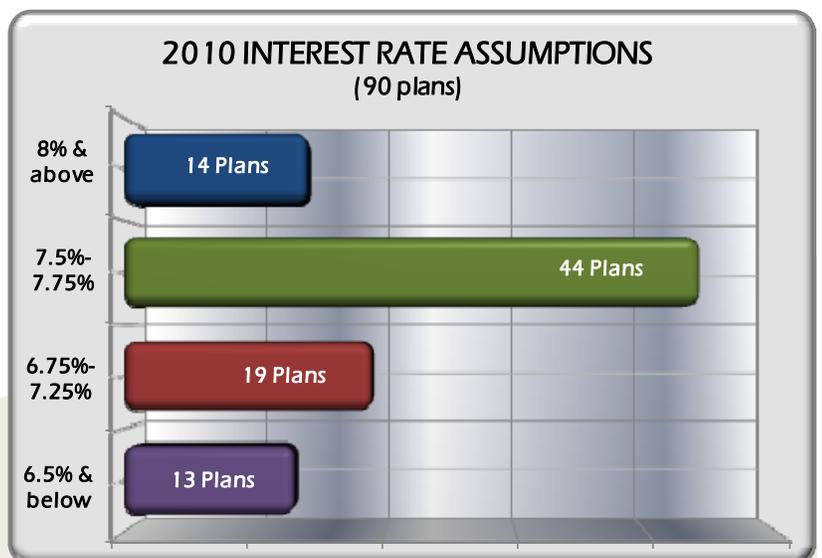


INVESTMENT RATES OF RETURN

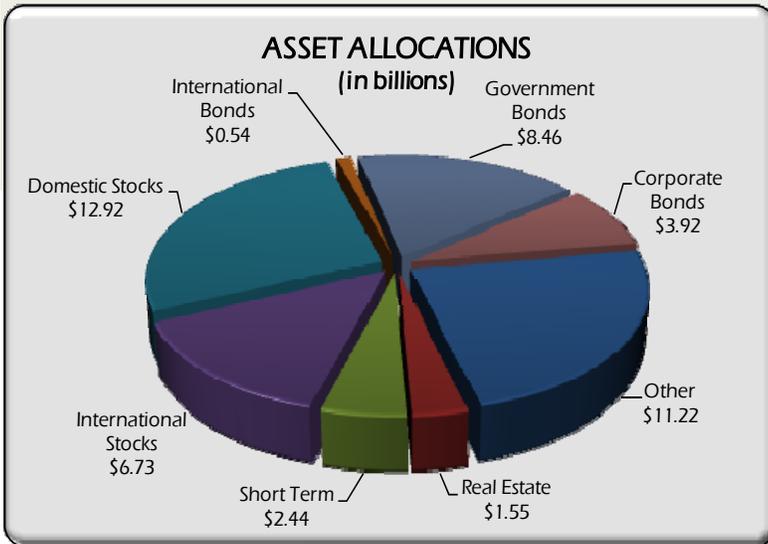
With the market boom of the 1990s, many plans reevaluated their investment strategies and moved away from conservative investment allocations into more moderate investments. Because of the positive investment returns, many plans also increased their assumed rates of return to reflect the plan experience.

As PERS experienced negative investment returns, many plan boards have reevaluated the reasonableness of the plans assumed investment rates of return. In fact, 12 plans decreased their investment rate of return assumption in plan year 2010. The chart to the right outlines investment rate of return assumptions utilized by plans in 2010. These assumptions range from 4.75% to 8.5%. The reasonableness of this assumption will be a continuing item of consideration for plan boards.

12 plans decreased their investment rate of return assumption in plan year 2010.



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 above outlines plan year 2010 asset allocation utilized by Missouri’s public plans.

FEDERAL ISSUES

As the 112th Congress progresses, its members continue to confront challenging issues that increasingly demand attention. Federal spending and deficit reduction continue to be paramount in priority. As long-term challenges such as Social Security and Medicare continue to be considered, public employee pension issues are also being examined. In February, the Public Employee Pension Transparency Act (PEPTA) was introduced under H.R. 567 and S. 347. Provisions of this Act include, but are not limited to, annual reporting of public pension plans to the Secretary of the Treasury with bonding implications in the event of reporting noncompliance, prohibiting the Federal Government from accepting any current/future obligations of state and local pension plans, and requiring additional reporting if annual reporting does not disclose plan assets at fair market value or if liabilities are not discounted using U.S. Treasury Bond yields.

In March, the Public-Private Employee Retirement Parity Act was introduced under S. 644. This proposal eliminates the defined benefit portion of Federal Employee Retirement System (FERS) for all new government employees hired starting in 2013. Such employees would continue to participate in the Thrift Savings Plan portion of FERS. Such provisions would also apply to new members of Congress. This proposal has been described as a tool to address long-term liabilities facing the Federal government. Information regarding this proposal as well as all Federal legislative proposals can be accessed at: <http://thomas.loc.gov/home/thomas.php>

GASB’S EXPOSURE DRAFTS ON PENSION ACCOUNTING & FINANCIAL REPORTING BY EMPLOYERS

In July, the Governmental Accounting Standards Board (GASB) issued Exposure Drafts on proposed changes to current Pension Accounting and Financial Reporting standards for state and local government employers sponsoring defined benefit pension plans for their employees. These proposed changes stem from a 2006 decision by GASB to review these standards for state and local governmental pension plans. The results of this multi-year endeavor have been outlined in the Exposure Drafts which is typically the last document issued before GASB issues the final statements. These proposed changes will separate pension accounting procedures from pension funding processes and will significantly modify the pension-related information contained in a public employer’s financial statements. After a comment period in the fall of 2011, GASB received over 600 comment letters on these issues. It is anticipated the final statements will be issued by GASB in the summer of 2012. The Exposure Drafts can be found at: www.gasb.org.

STATE ISSUES

The Joint Committee on Public Employee Retirement monitored 62 pension related bills during the 2011 legislative session. Six of these bills were signed into law.

**SS for SENATE BILL 238
ALL FIRE PLANS**

- ↳ Adds impairment of health caused by an infectious disease to duty related presumption for disability or death benefit purposes.

**HOUSE BILL 183
POLICE RETIREMENT SYSTEM OF KANSAS CITY &
CIVILIAN EMPLOYEES' RETIREMENT
SYSTEM OF THE POLICE DEPARTMENT OF KANSAS CITY**

- ↳ Modifies start date for retirement benefits & clarifies payment of supplemental benefits.
- ↳ Modifies certain service purchase provisions.
- ↳ Prohibits membership in Civilian plan by retired members of the KC Employees or Firemen Retirement Plans hired after 08/28/11.

**HOUSE BILL 358
ST. LOUIS CITY POLICE RETIREMENT
SYSTEM**

- ↳ Internal Revenue Code conformance provisions including provisions relative to annuity distributions, direct rollover provisions, benefits associated with qualified military service and compliance with "normal retirement age" provisions.

**SS for SCS for HCS for HOUSE BILL 664
FIREMEN'S RETIREMENT SYSTEM OF
ST. LOUIS**

- ↳ Modifies accidental disability retirement allowance based on years of service which includes an educational & supplemental allowance and modifies associated COLA provisions.
- ↳ Internal Revenue Code conformance provisions.
*** These provisions are enabling language and require approval by the St. Louis Board of Aldermen.*
- ↳ Same provisions contained SB 238

**HOUSE BILL 229
KANSAS CITY PUBLIC SCHOOL RETIREMENT
SYSTEM**

- ↳ Requires a 50% compensation limit for retirees returning to work under a system covered school district, in addition to the current limitation of 600 hours per school year; if either limit is exceeded, the retiree's pension benefit is suspended for the month in which the limit is exceeded.
- ↳ Provisions address Internal Revenue Code conformance, member vesting in the event of system termination or discontinuance of system contributions and reinforces the trusteeship of system assets for the exclusive benefit of membership.

**SS for SCS for HOUSE BILL 282
MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM; MoDOT & PATROL EMPLOYEES RETIREMENT SYSTEM;
LOCAL GOVERNEMENT EMPLOYEES RETIREMENT SYSTEM; KC POLICE & KC CIVILIAN POLICE RETIREMENT
SYSTEMS; FIREMEN'S RETIREMENT SYSTEM OF ST. LOUIS; and ALL DEFINED BENEFIT PLANS**

- ↳ State Employees hired on or after 7/1/12, shall be automatically enrolled in the state's deferred compensation plan upon employment. Employees will automatically have 1% of eligible compensation contributed to deferred compensation plan. Employees who do not want to contribute to the program may opt out of the plan within the first 30 days of employment, and at a later date decide to participate.
- ↳ Requires the transfer of funds to cover reciprocal service transfer elections between MOSERS & MPERS on or after September 1, 2011.
- ↳ Allows employees of the Missouri Development Finance Board to become members of MOSERS on or after September 1, 2011.
- ↳ Allows LAGERS to charge the existing "Casualty Reserve Fund" for payments made relative to duty related death thereby allowing for a pooled fund for risk (as currently used for disability claims) rather than each individual employer account.
- ↳ Same provisions contained in HB 183.
- ↳ Same provisions contained in HB 664.
- ↳ Requires all Missouri defined benefit public pension plans to submit investment performance on a quarterly basis to the JCPER.

CONCLUSION

As unprecedented challenges for public pension plans nationwide continue to exist, the mission of the JCPER has never been more important. 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 ensure transparency associated with substantial proposed changes affecting these plans and their participants.

A LOOK AHEAD

Preliminary plan year 2011 reporting indicates a second consecutive year of positive investment returns with many plans exceeding their assumed investment rates of return. After the 2008/2009 investment losses, such positive performance is certainly a welcome experience. Preliminary plan year 2011 reporting indicates a positive net investment return in excess of \$7 billion. As with the previous gains and losses, these gains will typically be recognized over each plan's smoothing period.



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DEFINED BENEFIT PLANS

It should be noted that data included
in these appendices reflect
PERS information from plan year 2010

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AFFTON FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 32 Inactive: 20

CONTRIBUTIONS:

Employer: \$293,829 Employee: \$147,649

BENEFITS:

Normal Retirement Formula:

65% of compensation
 Reduced 3.33% per year less 30 Years
 Supplemental Benefit: \$500 monthly to Age 62

Normal Retirement Benefits:

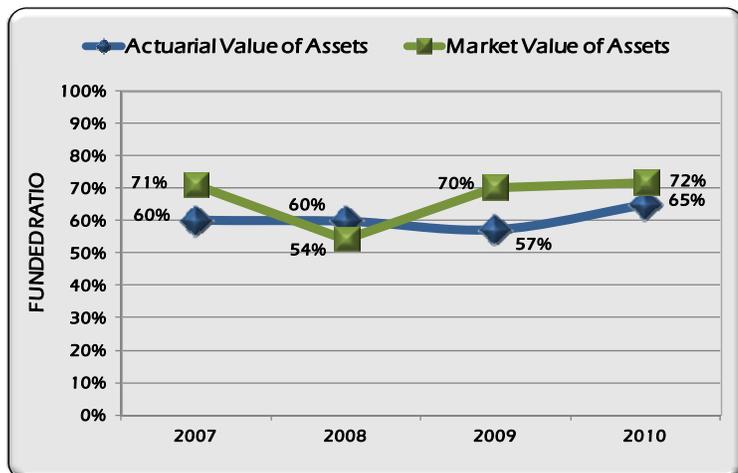
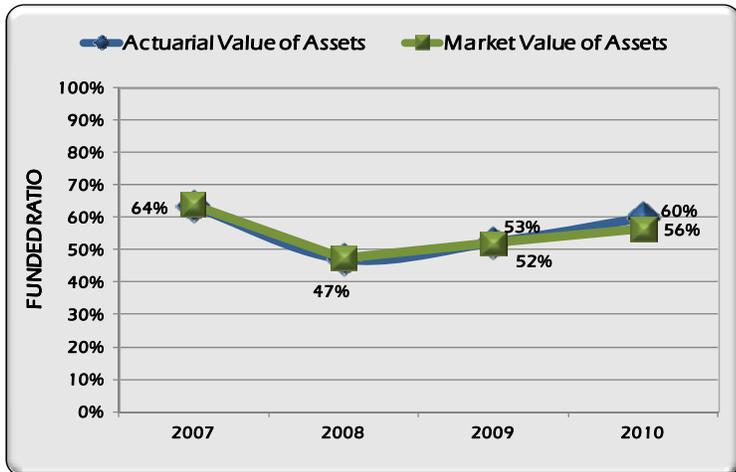
Age 60 with 5 years of service

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: \$62,560 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
 Formula frozen 1/1/09

Normal Retirement Benefits:

Age 55 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.5%

Plan Frozen effective January 2009

Defined Contribution Plan

See corresponding information in defined contribution section

ARNOLD POLICE PENSION PLAN

MEMBERSHIP:

Active: 47 Inactive: 3

CONTRIBUTIONS:

Employer: \$503,087 Employee: \$213,813

BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

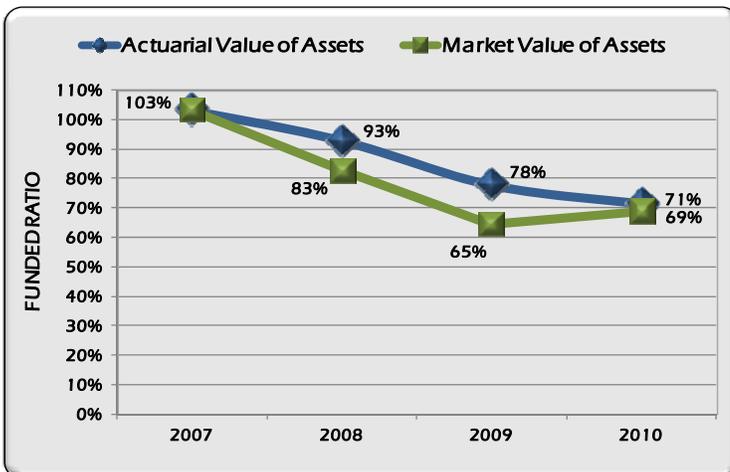
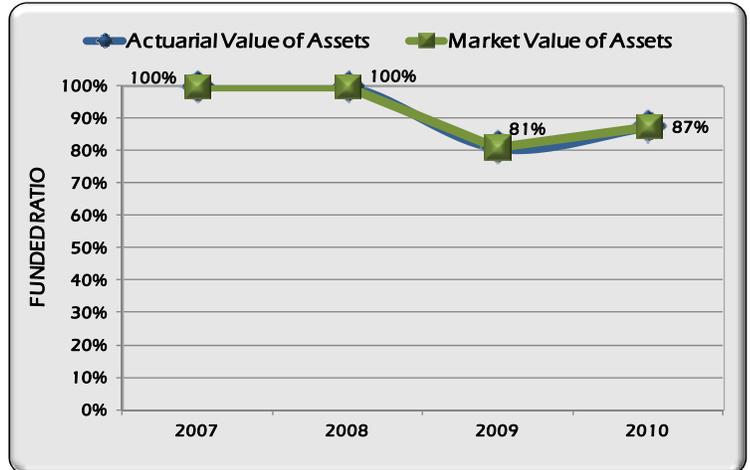
Age 55 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 4.5%



BERKELEY POLICE & FIRE PENSION FUND

MEMBERSHIP:

Active: 68 Inactive: 50

CONTRIBUTIONS:

Employer: \$228,800 Employee: \$192,574

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: 1,201 Inactive: 1,014

CONTRIBUTIONS:

Employer: \$4,953,503 Employee: \$1,887,988

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:

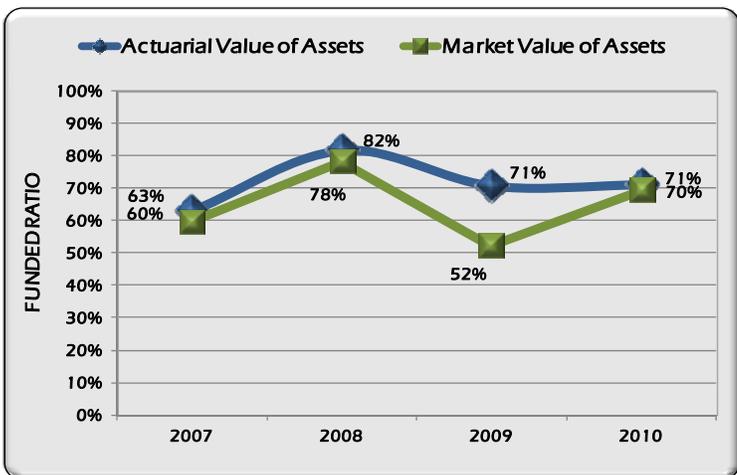
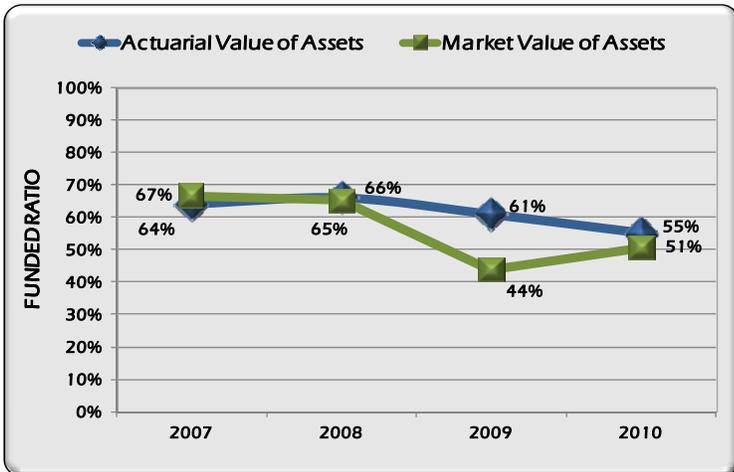
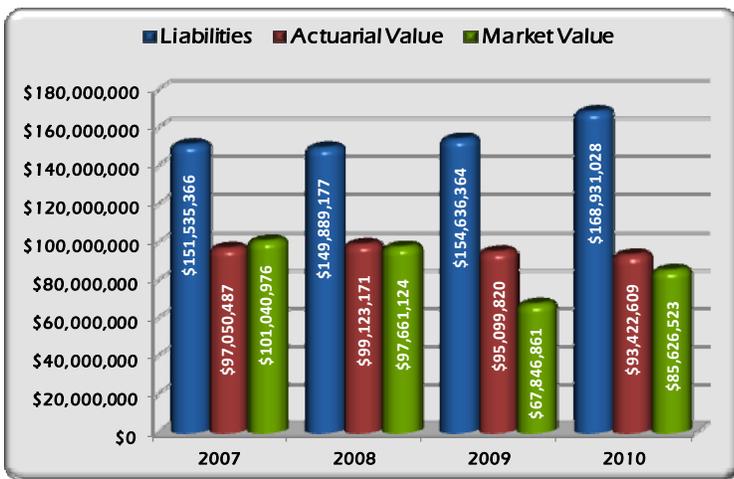
25 years of service, age 65, or age 55 with 20 years of service

Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.25%



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

MEMBERSHIP:

Active: 54 Inactive: 8

CONTRIBUTIONS:

Employer: \$122,475 Employee: \$52,741

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: 7.25%

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

MEMBERSHIP:

Active: 52 Inactive: 63

CONTRIBUTIONS:

Employer: \$223,550 Employee: \$98,975

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:

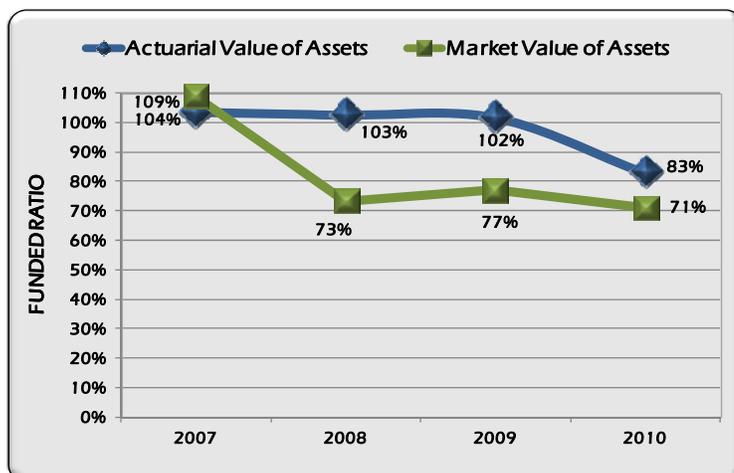
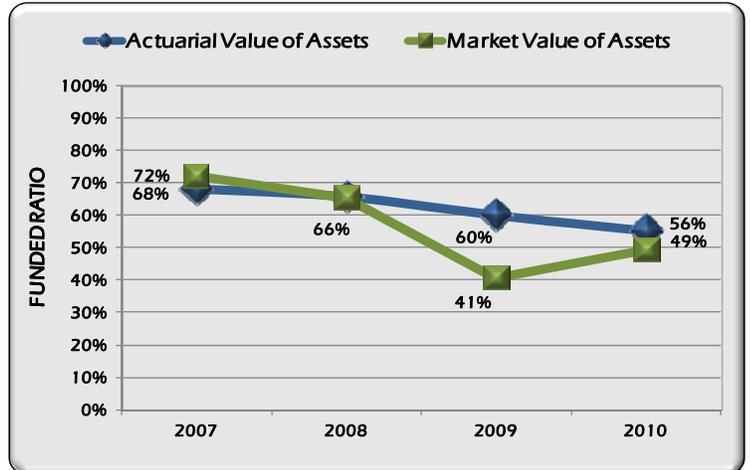
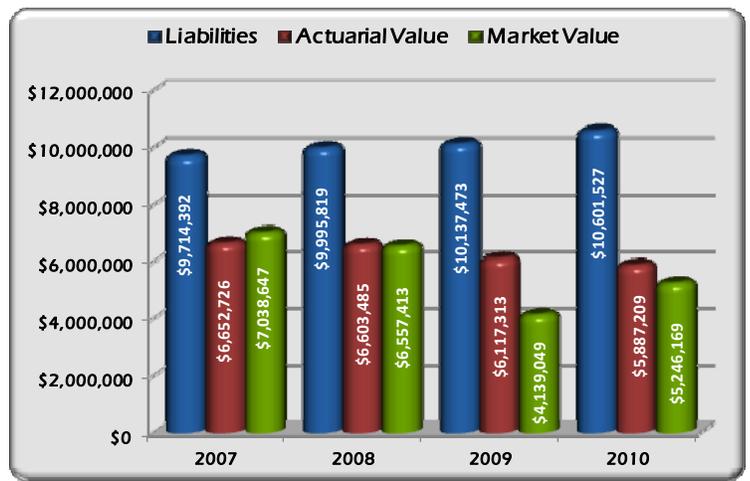
25 years of service, or age 65 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.25%



BI-STATE DEVELOPMENT AGENCY SALARIED EMPLOYEES

MEMBERSHIP:

Active: 461 Inactive: 465

CONTRIBUTIONS:

Employer: \$2,159,687
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: 7% Salary: 4.5%

BLACK JACK FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 36 Inactive: 10

CONTRIBUTIONS:

Employer: \$533,662
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:

Uniformed: \$93 times years of service
Non-Uniform: \$45 times years of service
Supplemental Benefit for both groups to age 62:
Estimated Social Security Benefit
Additional Uniformed Supplemental Benefit to age 62: \$20 times years of service

Normal Retirement Benefits:

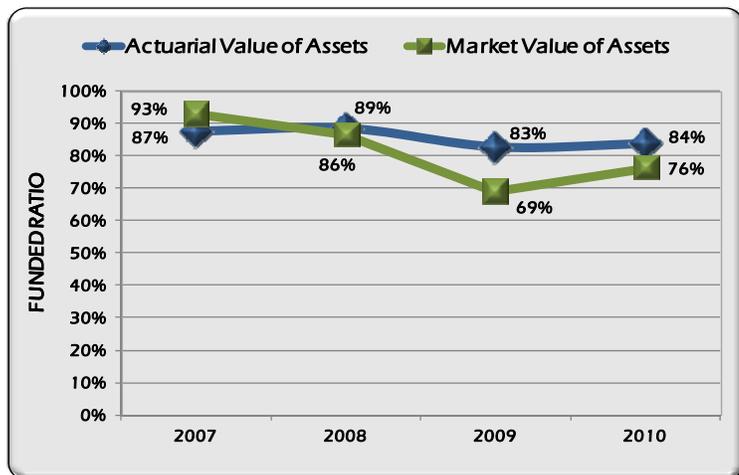
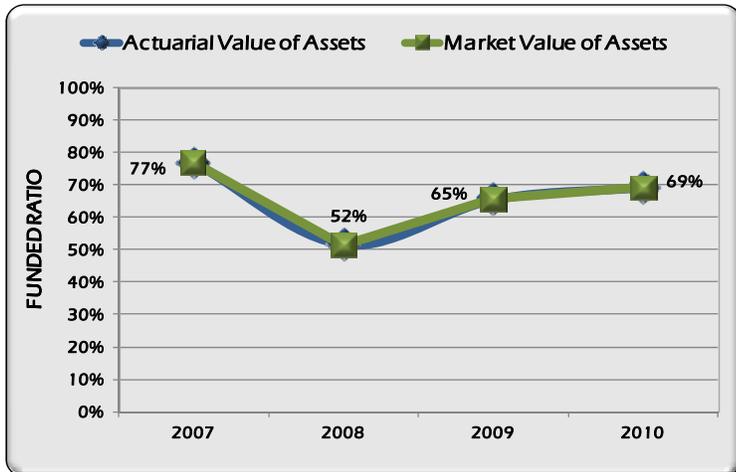
Age 60 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%



BOTHWELL REGIONAL HEALTH CENTER RETIREMENT PLAN

MEMBERSHIP:

Active: 498 Inactive: 496

CONTRIBUTIONS:

Employer: \$3,019,210
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 June 2006

BRENTWOOD POLICE & FIREMEN'S RETIREMENT FUND

MEMBERSHIP:

Active: 50 Inactive: 24

CONTRIBUTIONS:

Employer: \$1,068,019 Employee: \$239,704

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

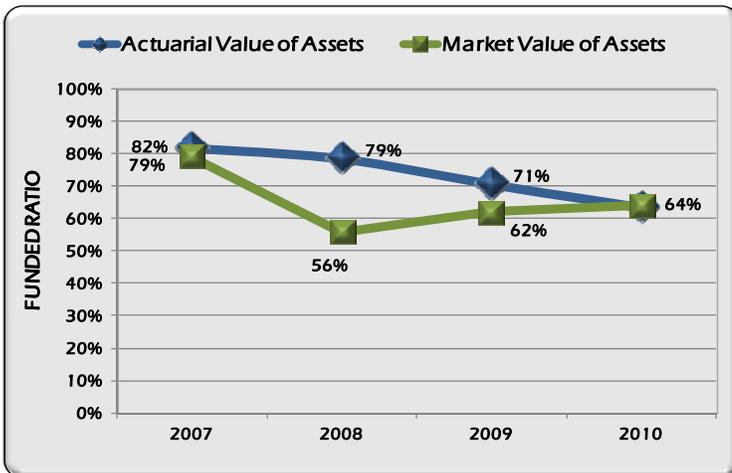
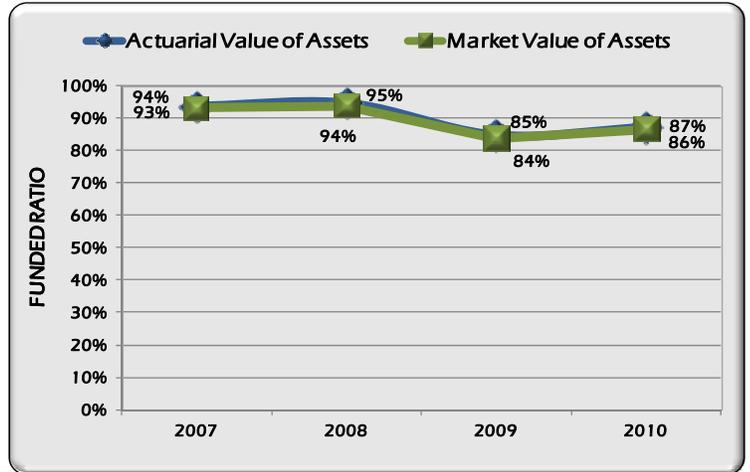
Social Security Coverage: No

COLA: Annual Amount Maximum: 2%

'CAP'-Total Maximum: 20%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 5.5%



BRIDGETON EMPLOYEES RETIREMENT PLAN

MEMBERSHIP:

Active: 132 Inactive: 129

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 & FIREMEN'S PENSION PLAN

MEMBERSHIP:

Active: 49 Inactive: 41

CONTRIBUTIONS:

Employer: \$253,458
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

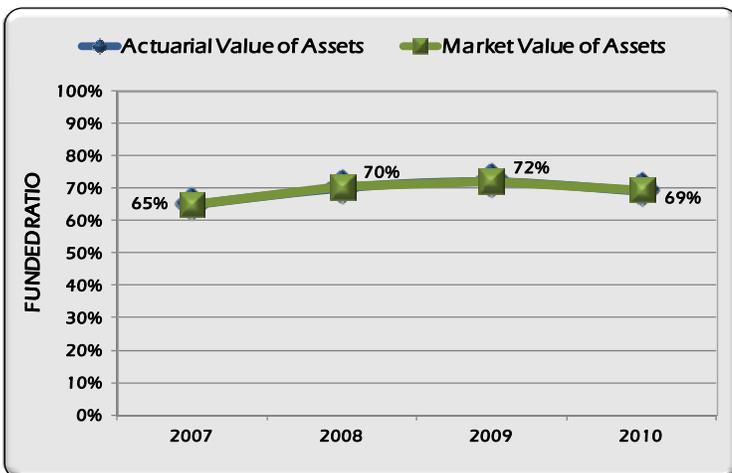
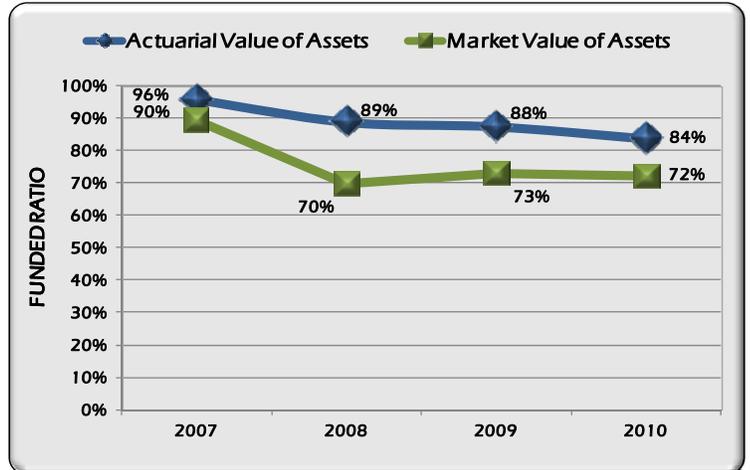
Normal Retirement Benefits:
Age 58 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8% Salary: 4%



CEDAR HILL FIRE PROTECTION DISTRICT LENGTH OF SERVICE AWARDS PROGRAM

MEMBERSHIP:

Active: 25 Inactive: 6

CONTRIBUTIONS:

Employer: \$22,825
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: 91 Inactive: 63

CONTRIBUTIONS:

Employer: \$215,485 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

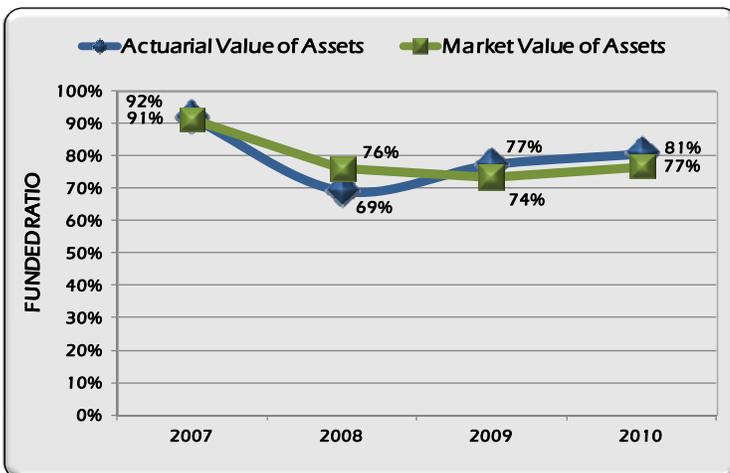
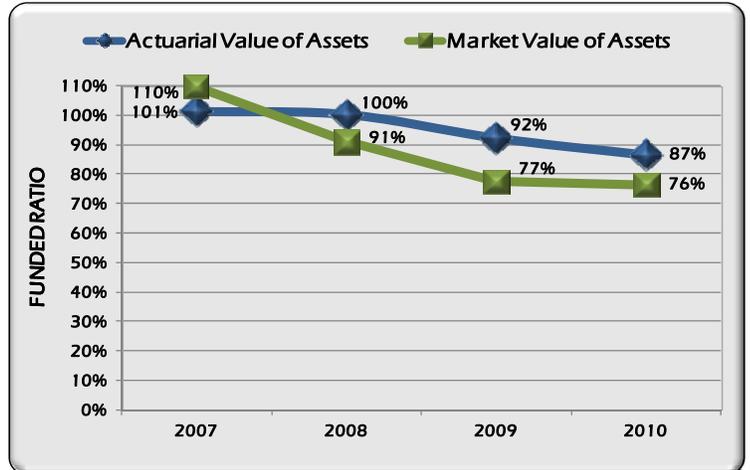
Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

'CAP'-Total Maximum: 25%

ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4.5%



CLAYTON UNIFORMED EMPLOYEES PENSION PLAN

MEMBERSHIP:

Active: 87 Inactive: 62

CONTRIBUTIONS:

Employer: \$1,181,801 Employee: \$228,175

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: 127 Inactive: 126

CONTRIBUTIONS:

Employer: \$3,330,409 Employee: \$1,215,935

BENEFITS:

Normal Retirement Formula:

3.5% of compensation for first 20 years of service, plus 2% for 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

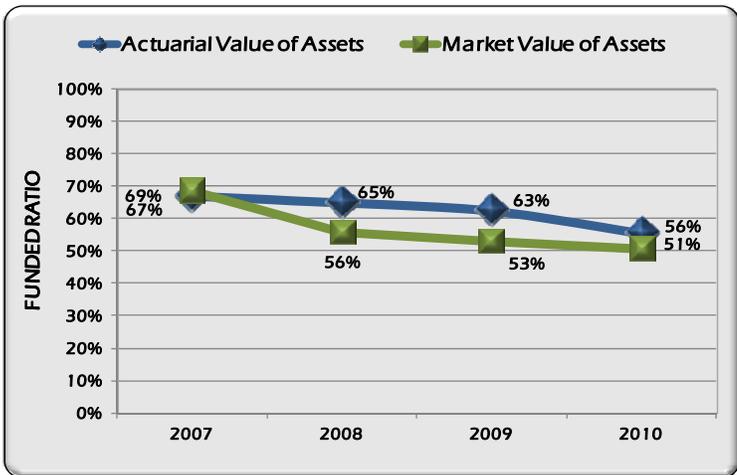
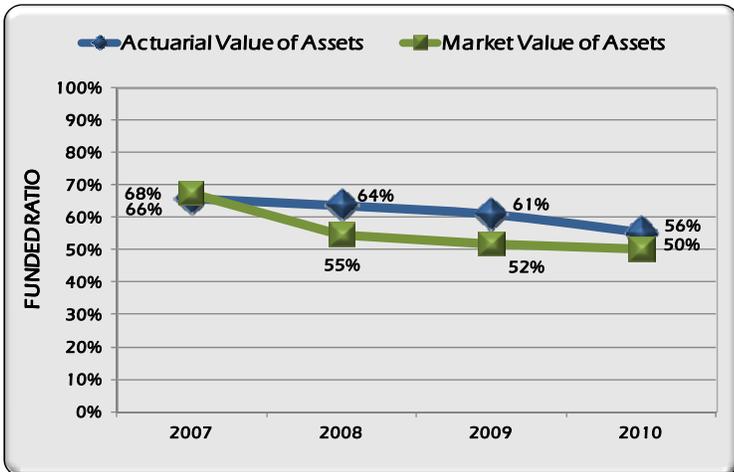
Social Security Coverage: No

COLA: Annual Amount Minimum: 2%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3.5%

Deferred Retirement Option Plan



COLUMBIA POLICE RETIREMENT PLAN

MEMBERSHIP:

Active: 155 Inactive: 128

CONTRIBUTIONS:

Employer: \$2,693,152 Employee: \$299,297

BENEFITS:

Normal Retirement Formula:

3% of compensation for first 20 years of service, plus 2% for 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: 7.5% Salary: 3.5%

Deferred Retirement Option Plan

COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 58 Inactive: 0

CONTRIBUTIONS:

Employer: \$1,050,882
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

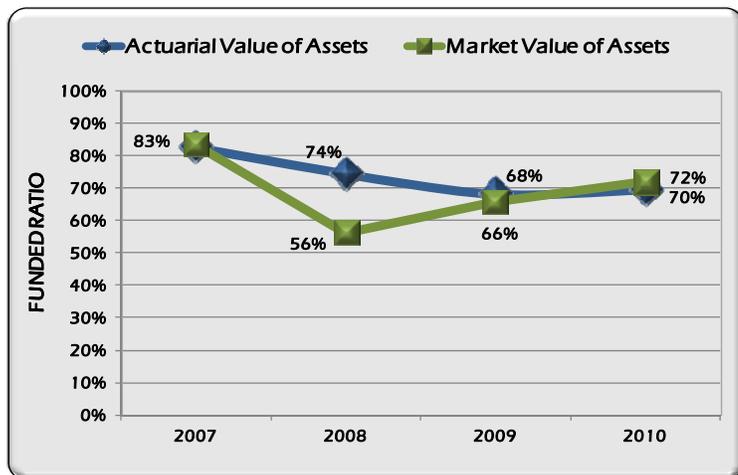
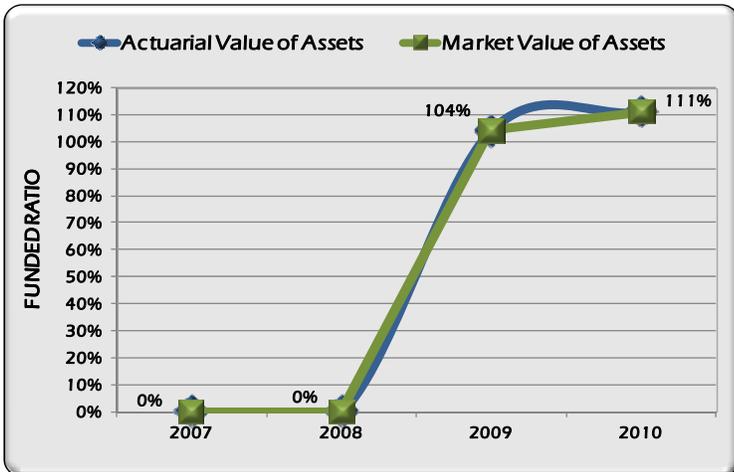
COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%



On September 1, 2009, the Community FPD Defined Contribution Plan was amended & became the Community FPD Defined Benefit Pension Plan.



COUNTY EMPLOYEES RETIREMENT FUND

MEMBERSHIP:

Active: 11,015 Inactive: 4,814

CONTRIBUTIONS:

Employer: \$19,739,918 Employee: \$9,484,285

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%
'CAP'-Total Maximum: 50%
Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 8% Salary: 3%

Defined Contribution Plan

See corresponding information in defined contribution section

CREVE COEUR EMPLOYEES RETIREMENT PLAN

MEMBERSHIP:

Active: 76 Inactive: 81

CONTRIBUTIONS:

Employer: \$1,057,900
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:

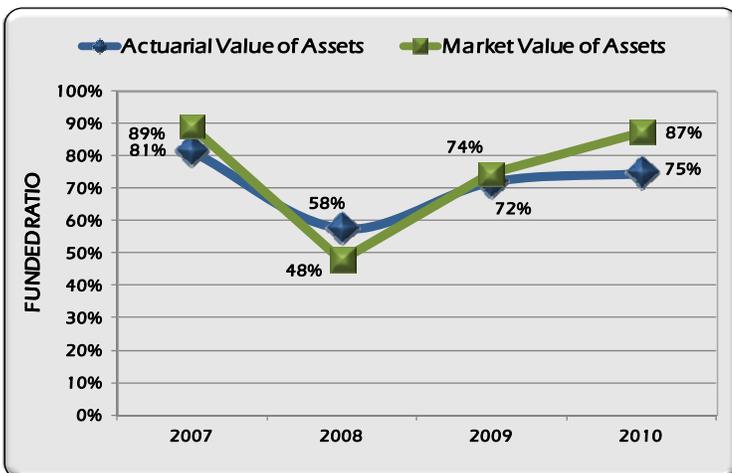
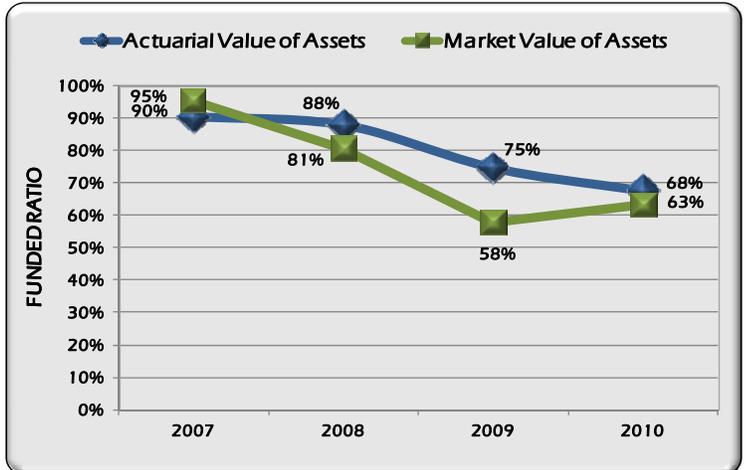
Interest: 7.5% Salary: 5%

Deferred Retirement Option Plan

Defined Benefit Plan Closed June 2006

Defined Contribution Plan

See corresponding information in defined contribution section



CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 57 Inactive: 27

CONTRIBUTIONS:

Employer: \$571,713
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 with 20 years of service 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: 36 Inactive: 17

CONTRIBUTIONS:

Employer: \$250,000
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:
2.5% of compensation times years of service
Maximum: 30 years of service

Normal Retirement Benefits:

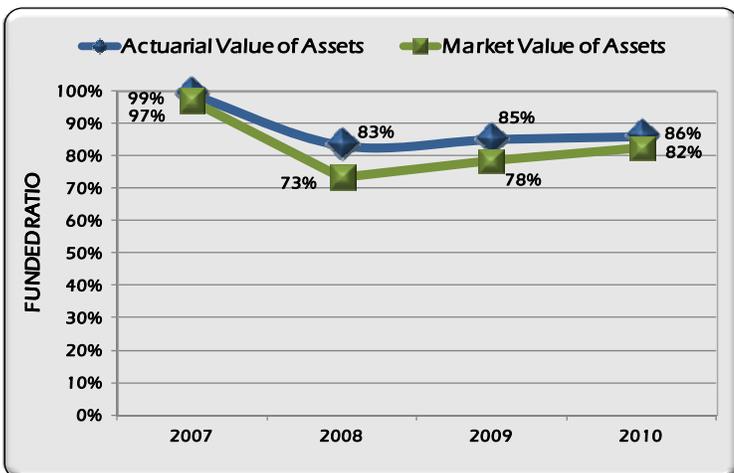
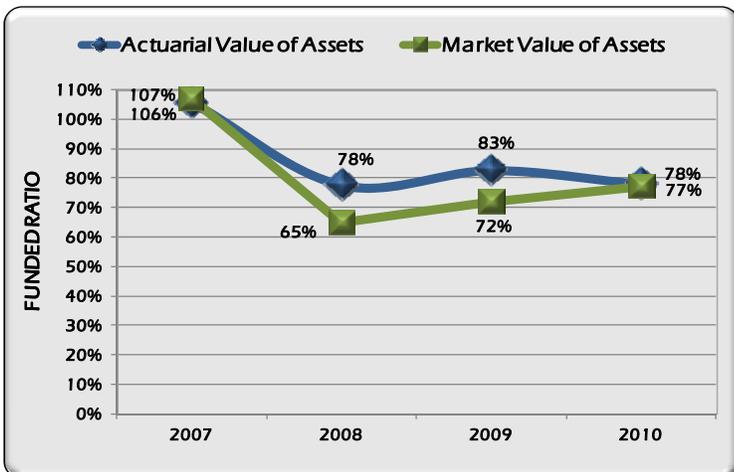
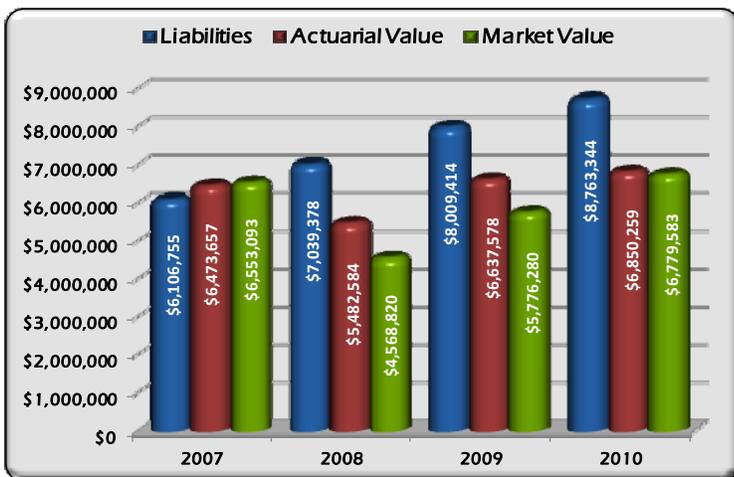
Age 55 with 5 years of service, or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3%



FENTON FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 63 Inactive: 20

CONTRIBUTIONS:

Employer: \$1,117,600
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: 128 Inactive: 103

CONTRIBUTIONS:

Employer: \$107,526
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 per month)

Normal Retirement Benefits:

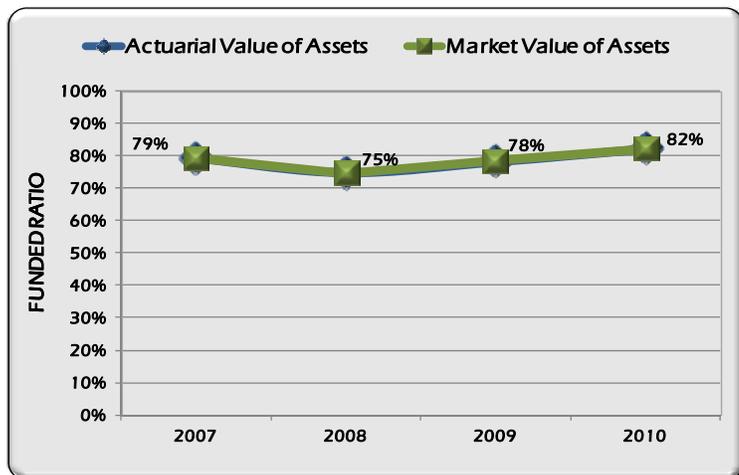
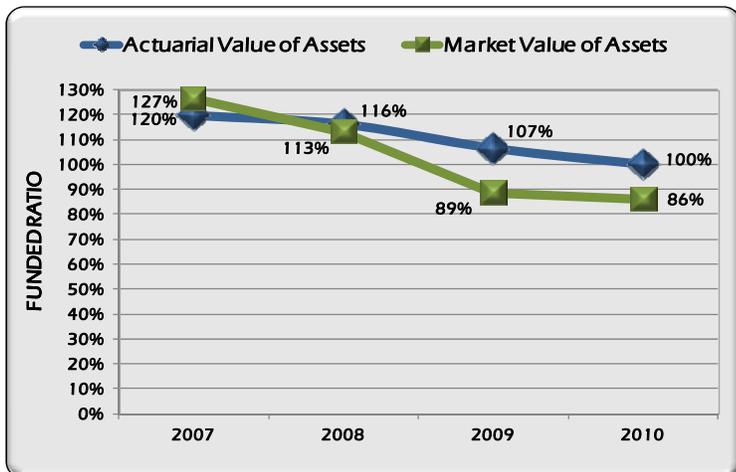
Age 60 with 8 years of service, or Rule of 82.5 at Age 55

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%



FLORISSANT EMPLOYEES PENSION PLAN

MEMBERSHIP:

Active: 37 Inactive: 42

CONTRIBUTIONS:

Employer: \$1,301,778
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 December 2000

FLORISSANT VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 64 Inactive: 8

CONTRIBUTIONS:

Employer: \$1,130,429 Employee: \$50,121

BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

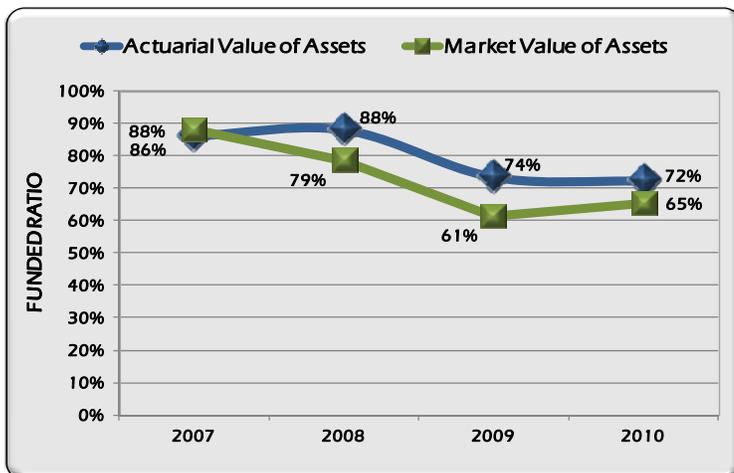
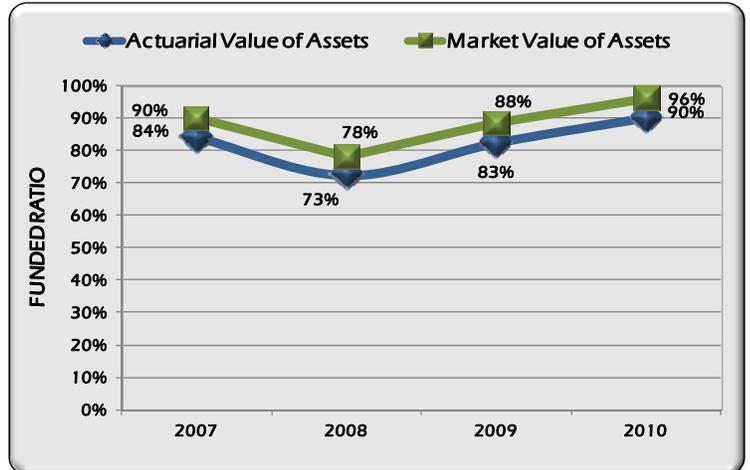
Age 60 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.75% Salary: 2%



GLENDALE PENSION PLAN

MEMBERSHIP:

Active: 29 Inactive: 15

CONTRIBUTIONS:

Employer: \$132,421 Employee: \$53,271

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: 80 Inactive: 62

CONTRIBUTIONS:

Employer: \$638,858 Employee: \$324,836

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

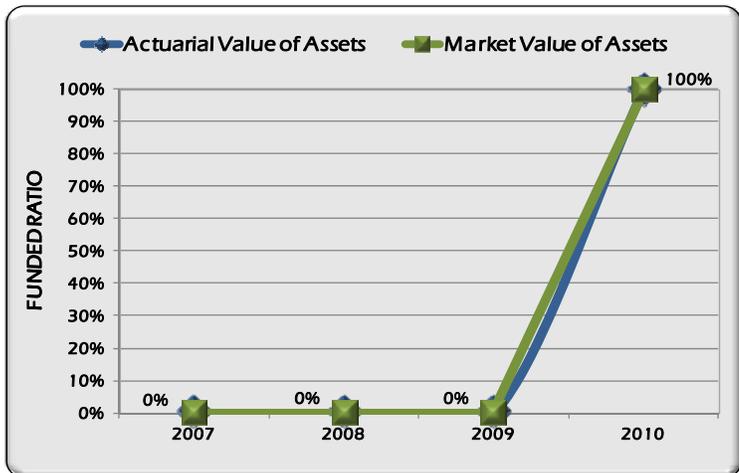
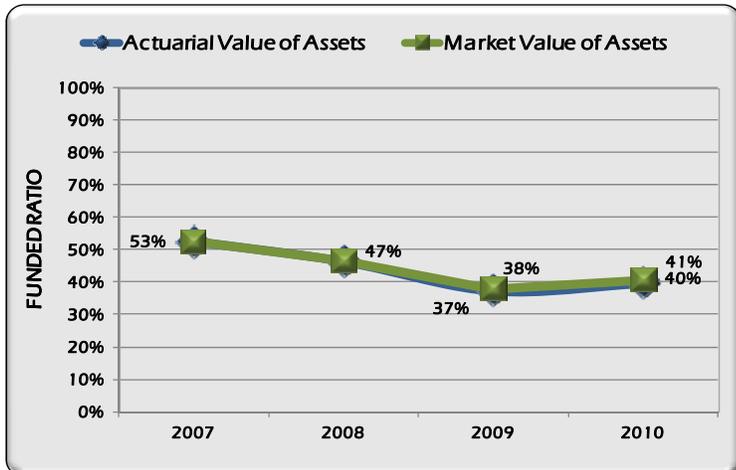
Annual Amount Maximum: 3%

Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%



HAZELWOOD CITY COUNCIL MEMBERS RETIREMENT PLAN

MEMBERSHIP:

Active: 9 Inactive: 10

CONTRIBUTIONS:

Employer: \$0 Employee: \$0

BENEFITS:

Normal Retirement Formula:

\$10 times years of service

Normal Retirement Benefits:

Age 60 with 6 years of service

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

HAZELWOOD RETIREMENT PLAN

MEMBERSHIP:

Active: 184 Inactive: 80

CONTRIBUTIONS:

Employer: \$1,105,631
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:
2% of compensation times years of service
Maximum: 30 years of service

Normal Retirement Benefits:

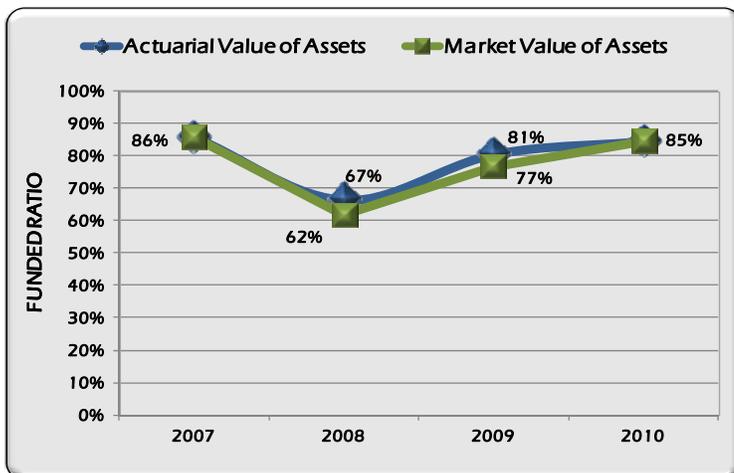
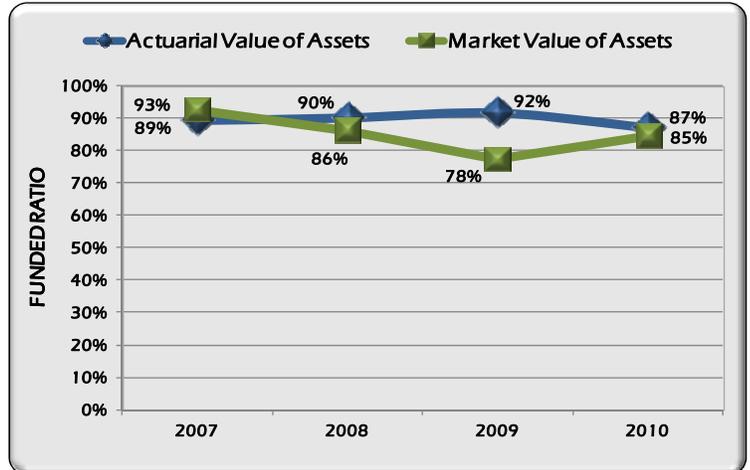
Age 60, or 25 years of service, or Rule of 85 at age 55

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4.5%



HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN

MEMBERSHIP:

Active: 38 Inactive: 3

CONTRIBUTIONS:

Employer: \$323,408
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: 1,506 Inactive: 1,870

CONTRIBUTIONS:

Employer: \$7,901,642
Elected Officials: \$21,368

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:

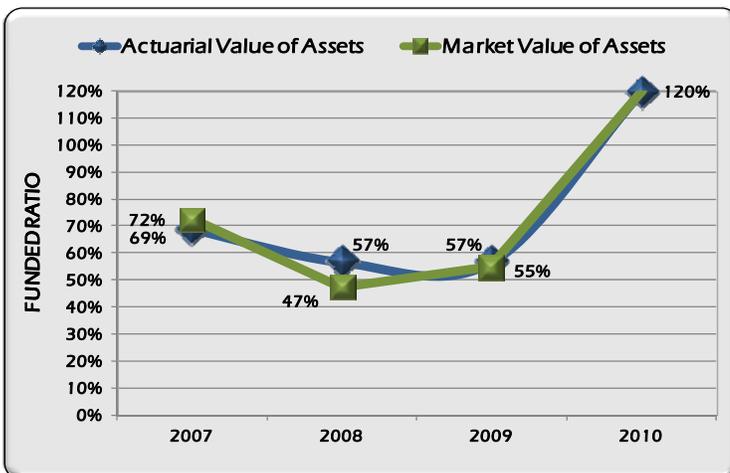
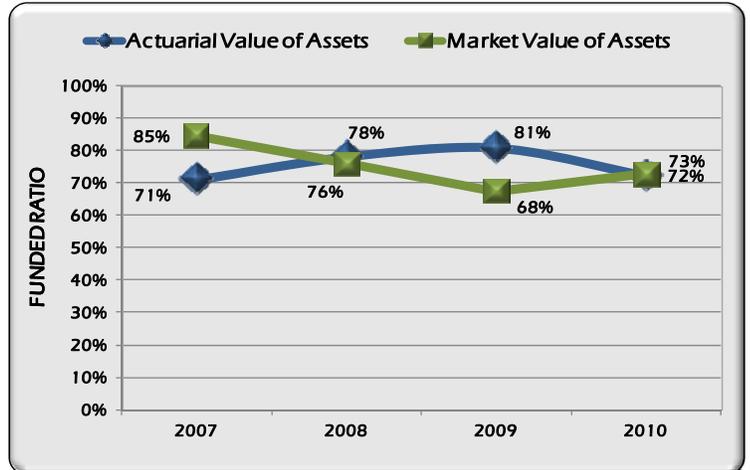
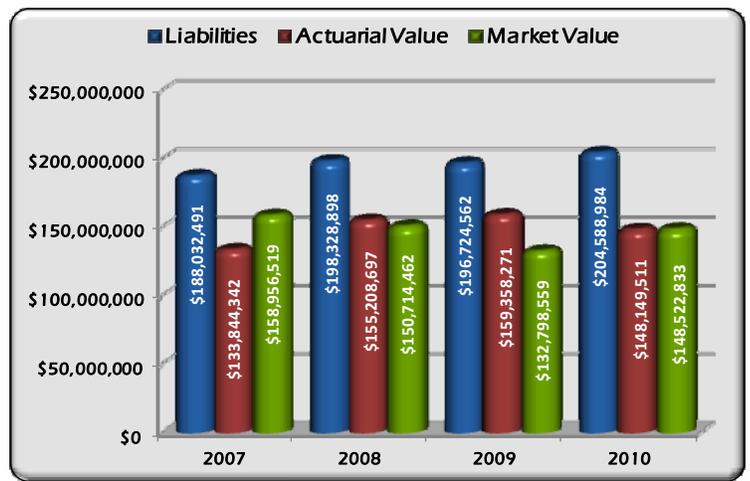
Age 65 with 5 years of service, Rule of 80 (Age 55)

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 1.5%

ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%



JEFFERSON CITY FIREMEN'S RETIREMENT SYSTEM

MEMBERSHIP:

Active: 0 Inactive: 64

CONTRIBUTIONS:

Employer: \$1,323,202 Employee: \$133,347

BENEFITS:

Normal Retirement Formula:

60% of compensation, or 2.5% of compensation times years of creditable service
Maximum: 85% of compensation

Normal Retirement Benefits:

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

Social Security Coverage: No

COLA: Annual Amount Minimum: 2%
Annual Amount Maximum: 2%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Defined Benefit Plan closed effective December 2008
Active members moved to LAGERS

JENNINGS POLICE & FIREMEN'S RETIREMENT FUND

MEMBERSHIP:

Active: 9 Inactive: 39

CONTRIBUTIONS:

Employer: \$218,467 Employee: \$18,885

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

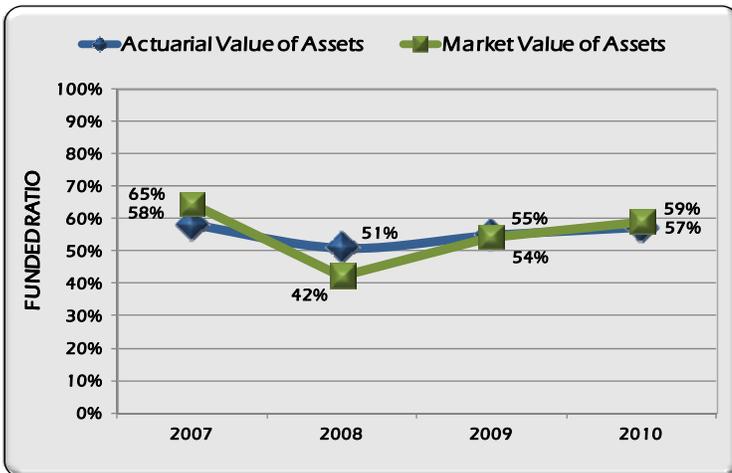
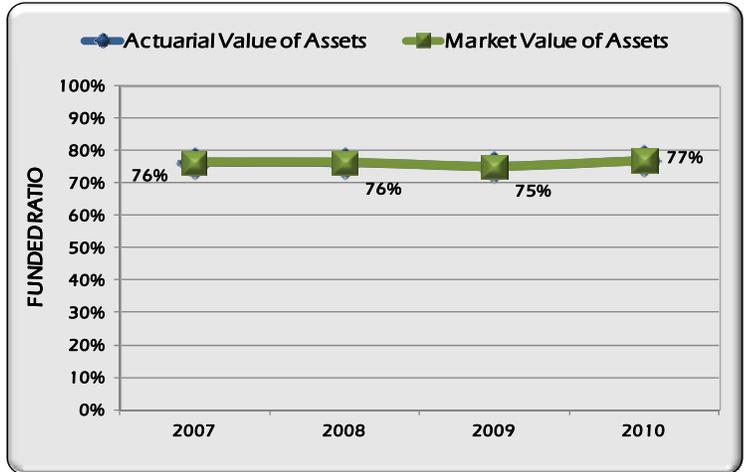
Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6% Salary: 4%

Defined Benefit Plan Closed April 1987



JOPLIN POLICE & FIRE PENSION PLAN

MEMBERSHIP:

Active: 182 Inactive: 136

CONTRIBUTIONS:

Employer: \$1,797,683 Employee: \$1,334,048

BENEFITS:

Normal Retirement Formula:

Hired after 1/31/09: 2.2% of compensation for first 25 years of service, plus 1% for each of the next 5 years of service
Maximum: 60% of compensation

Normal Retirement Benefits:

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: 402 Inactive: 507

CONTRIBUTIONS:

Employer: \$27,029,198
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:

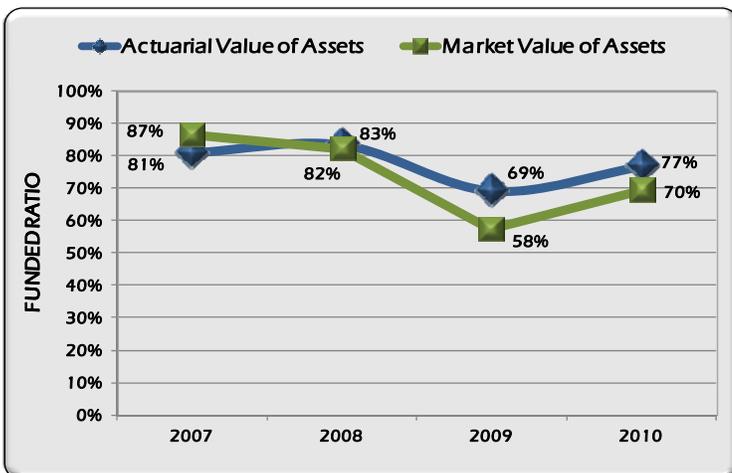
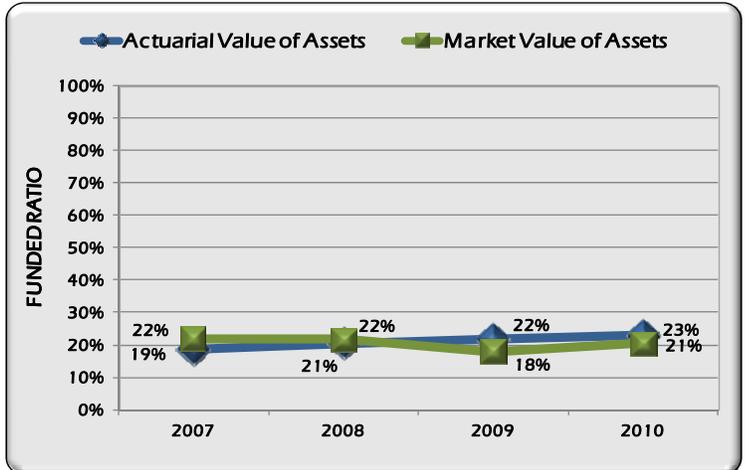
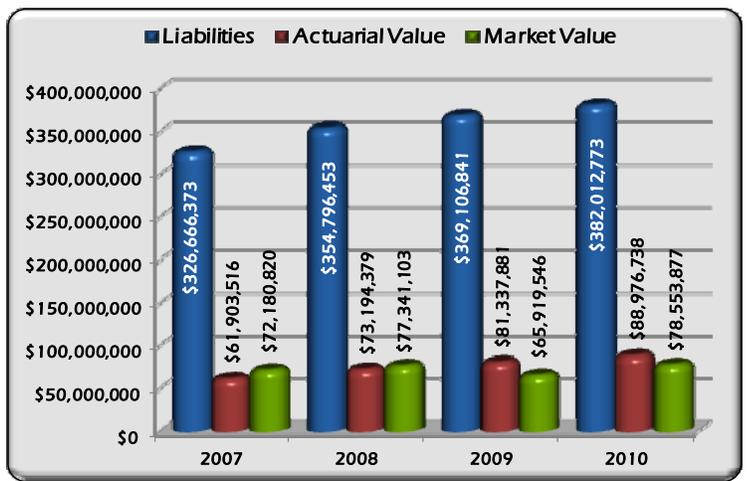
Age 62 with 12 years of service; Age 60 with 15 years of service; Age 55 with 20 years of service

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: 575 Inactive: 199

CONTRIBUTIONS:

Employer: \$3,329,727 Employee: \$1,311,963

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: 3,291 Inactive: 2,102

CONTRIBUTIONS:

Employer: \$19,186,317 Employee: \$6,331,891

BENEFITS:

Normal Retirement Formula:

General Employees: 2% (or 2.2% if single or married & forfeit survivor benefit) 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:

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

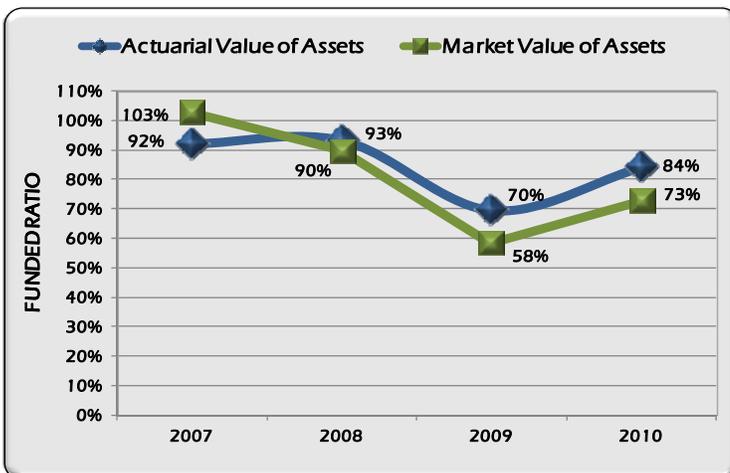
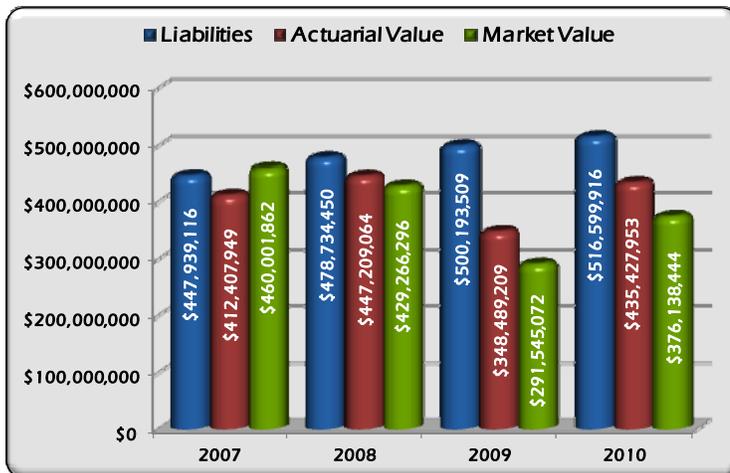
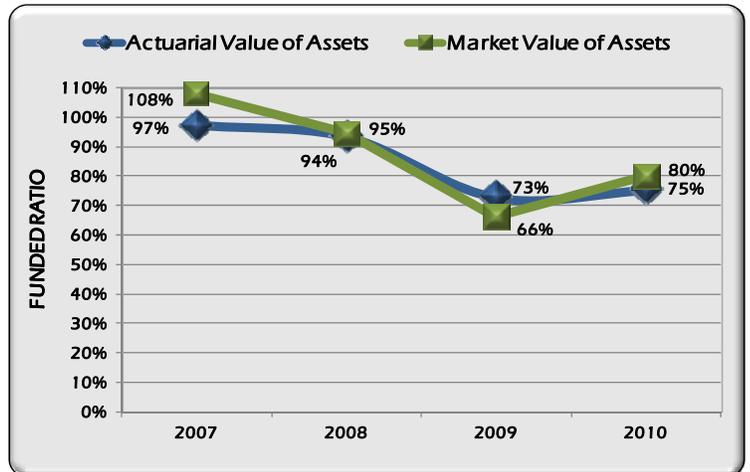
Judges/Elected Officials: Later of age 60 or expiration of term with 1 elective term

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%



KANSAS CITY FIREFIGHTER'S PENSION SYSTEM

MEMBERSHIP:

Active: 903 Inactive: 864

CONTRIBUTIONS:

Employer: \$11,504,477 Employee: \$5,622,465

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

KANSAS CITY POLICE RETIREMENT SYSTEM

MEMBERSHIP:

Active: 1,418 Inactive: 1,212

CONTRIBUTIONS:

Employer: \$16,645,229 Employee: \$8,934,700

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

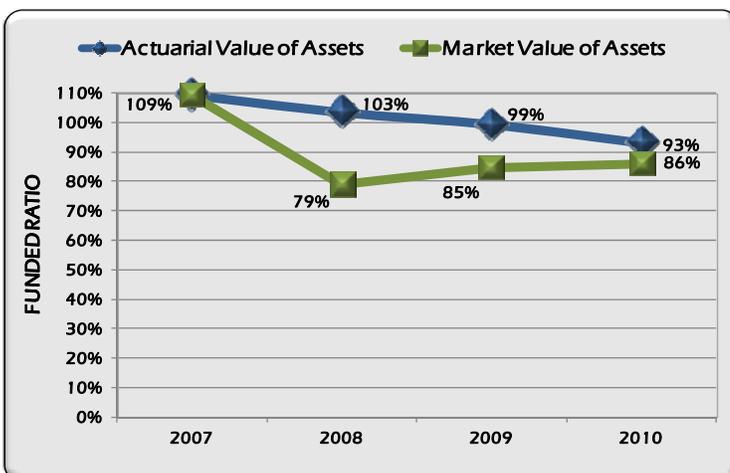
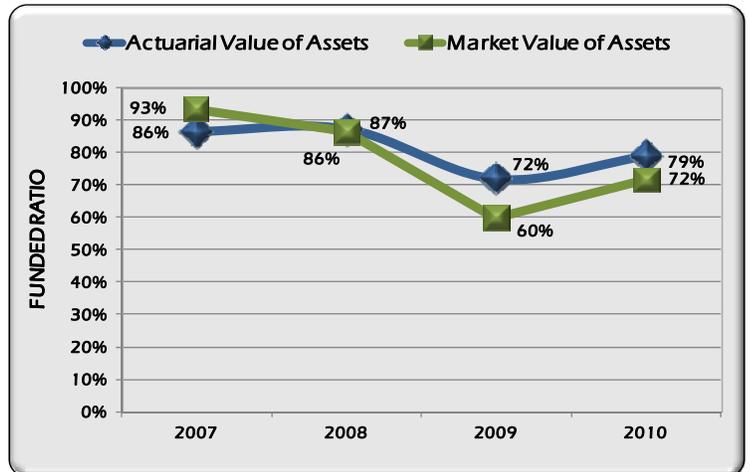
Social Security Coverage: No

COLA: Ad Hoc COLA

Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 7.75% Salary: 4.0%



KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MEMBERSHIP:

Active: 3,490 Inactive: 6,224

CONTRIBUTIONS:

Employer: \$13,814,058 Employee: \$13,282,350

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: Ad Hoc COLA

Annual Amount Maximum: 3%

ACTUARIAL ASSUMPTIONS:

Interest: 8% Salary: 5%

KANSAS CITY AREA TRANSPORTATION AUTHORITY SALARIED EMPLOYEES PENSION

MEMBERSHIP:

Active: 104 Inactive: 48

CONTRIBUTIONS:

Employer: \$860,000
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:
1.45% of compensation times years of service

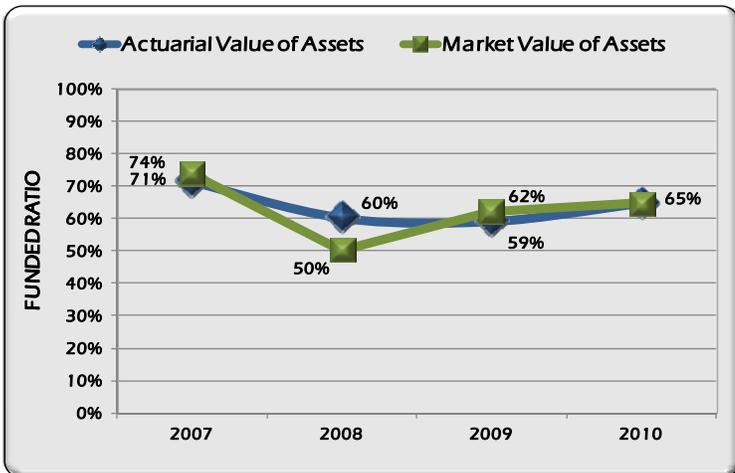
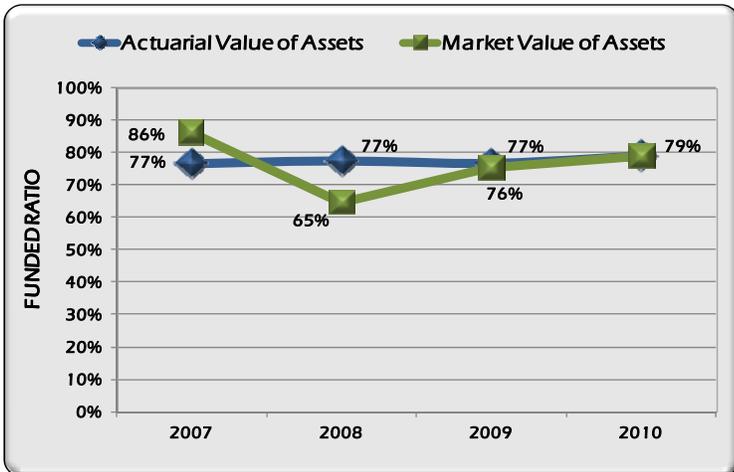
Normal Retirement Benefits:
Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8% Salary: 4%



KANSAS CITY AREA TRANSPORTATION AUTHORITY UNION EMPLOYEES PENSION

MEMBERSHIP:

Active: 577 Inactive: 245

CONTRIBUTIONS:

Employer: \$2,073,236 Employee: \$1,059,838

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: \$261,199
Employee: Non-Contributory

BENEFITS:

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

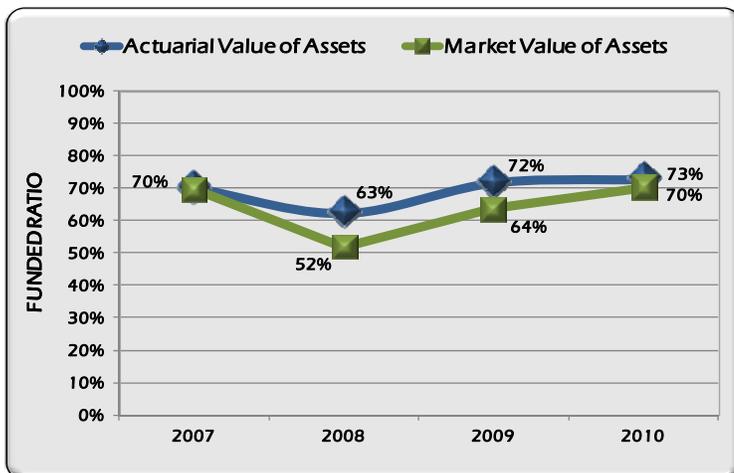
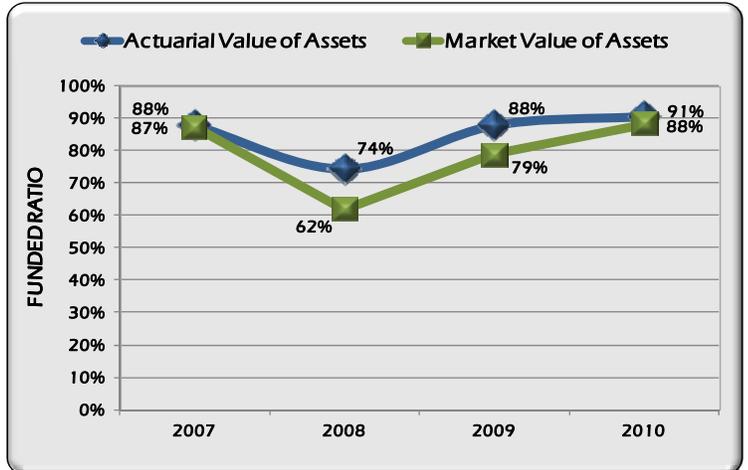
Normal Retirement Benefits:
Age 62 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 5%



LADUE POLICE & FIRE PENSION PLAN

MEMBERSHIP:

Active: 55 Inactive: 53

CONTRIBUTIONS:

Employer: \$1,692,786 Employee: \$129,609

BENEFITS:

Normal Retirement Formula:
2% of compensation for first 20 years of service,
plus 2.5% for each of the 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: 7.5% Salary: 4.75%

LAGERS STAFF RETIREMENT PLAN

MEMBERSHIP:

Active: 22 Inactive: 8

CONTRIBUTIONS:

Employer: \$222,160
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:
2% of compensation times years of service

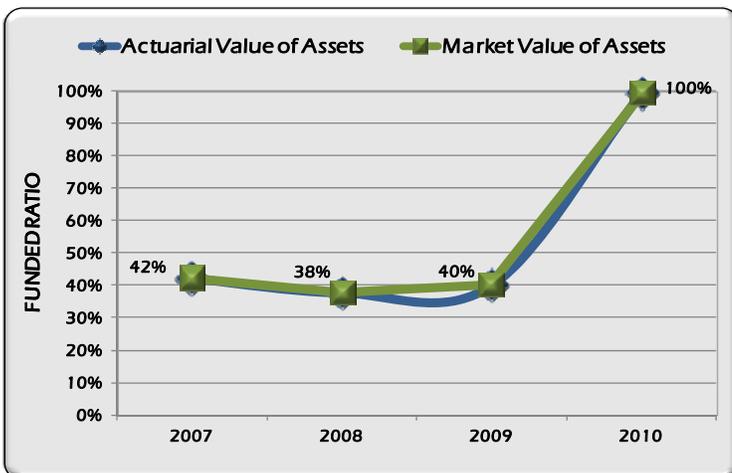
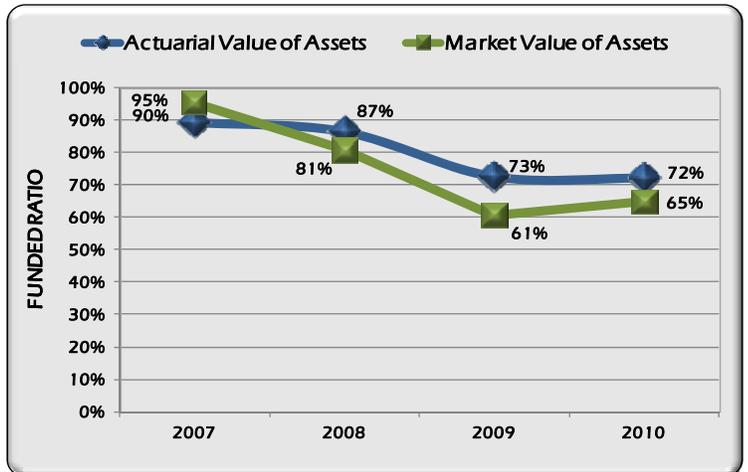
Normal Retirement Benefits:
Age 60 with 5 years of service, or Rule of 80

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 4%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%



LITTLE RIVER DRAINAGE DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 11 Inactive: 2

CONTRIBUTIONS:

Employer: \$518,565 Employee: \$30,966

BENEFITS:

Normal Retirement Formula:
1% of compensation times years of service
Minimum: \$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 SYTEM

MEMBERSHIP:

Active: 32,975 Inactive: 15,568

CONTRIBUTIONS:

Employer: \$137,849,763 Employee: \$10,563,158

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,
Rule of 80, if elected

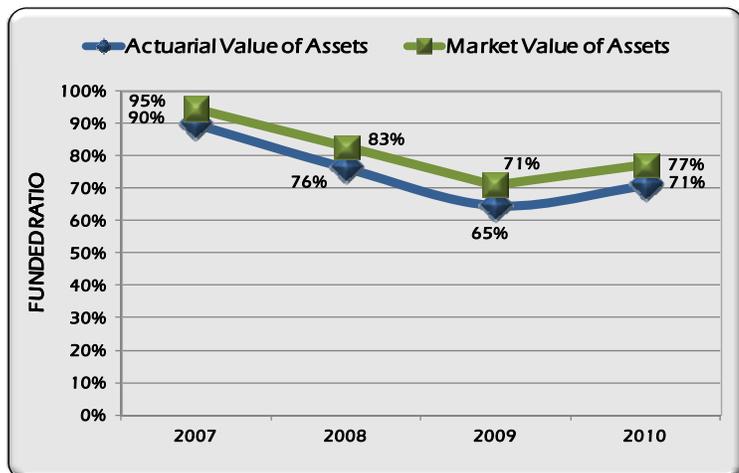
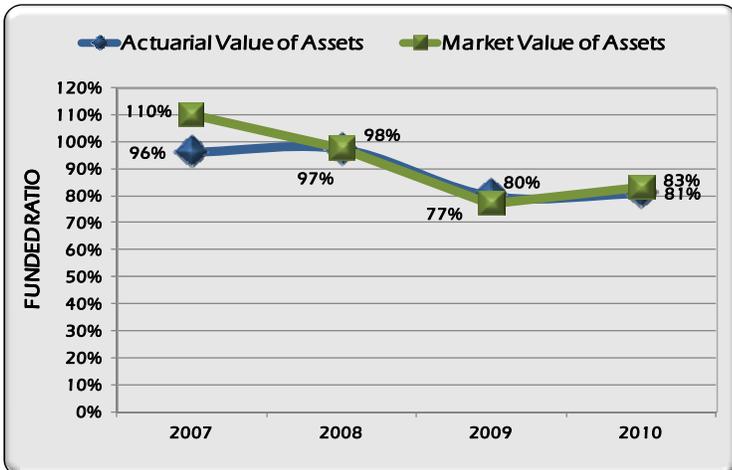
Social Security Coverage: Yes

COLA: Annual Amount Maximum: 4%
Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%

Partial Lump Sum Option



MAPLEWOOD POLICE & FIRE RETIREMENT FUND

MEMBERSHIP:

Active: 49 Inactive: 25

CONTRIBUTIONS:

Employer: \$655,806 Employee: \$217,814

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%

Plan Closed December 2010
All active Police & Fire transferred to
LAGERS 1/11

MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 0 Inactive: 33

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: 'CAP'-Total Maximum: 3%

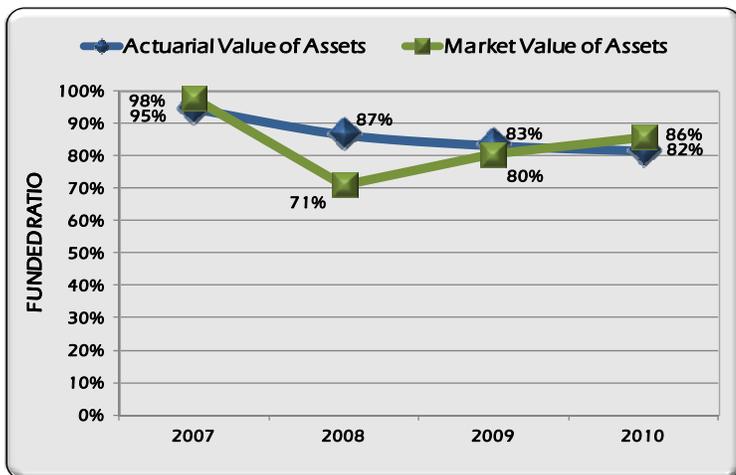
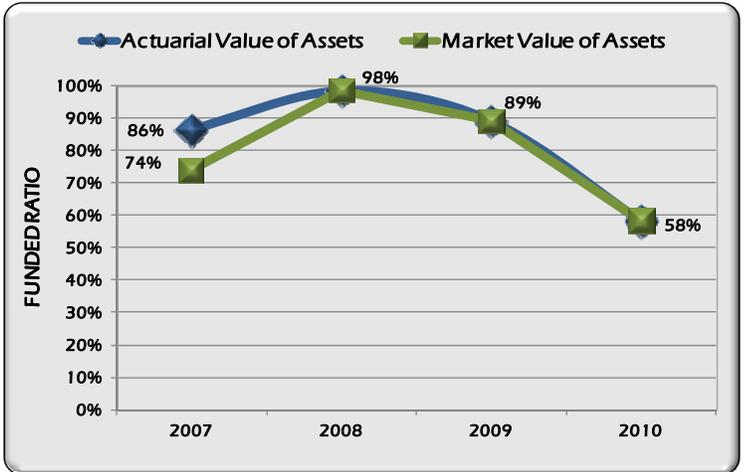
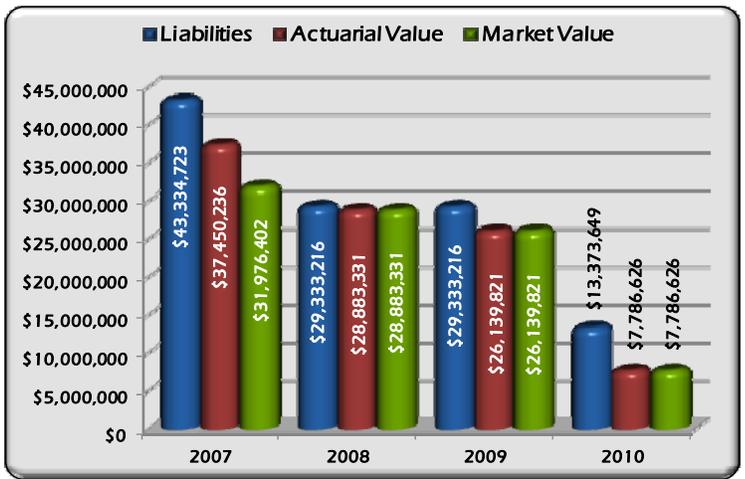
ACTUARIAL ASSUMPTIONS:

Interest: 5.0%

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: 917 Inactive: 754

CONTRIBUTIONS:

Employer: \$10,347,592
 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, Rule of 75

Social Security Coverage: Yes

COLA: Annual Amount Minimum: 3%
 'CAP'-Total Maximum: 45%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%

Defined Benefit Plan Closed 1/1/11

METRO WEST FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 95 Inactive: 52

CONTRIBUTIONS:

Employer: \$1,869,596 Employee: \$242,893

BENEFITS:

Normal Retirement Formula:

2.5% of compensation times years of service
Maximum: 34 years of service

Normal Retirement Benefits:

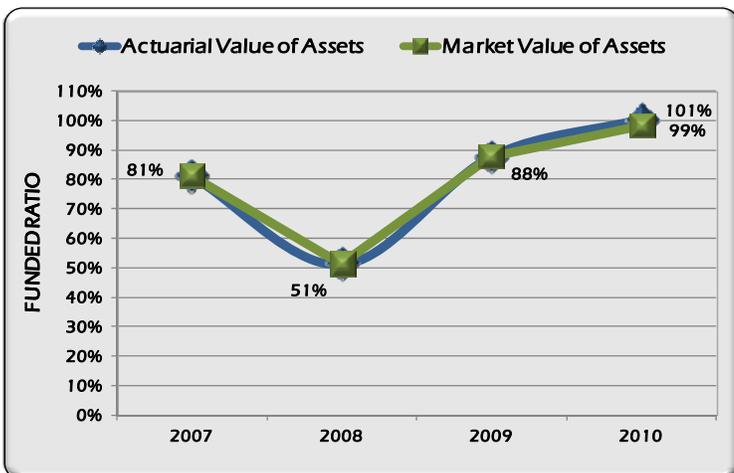
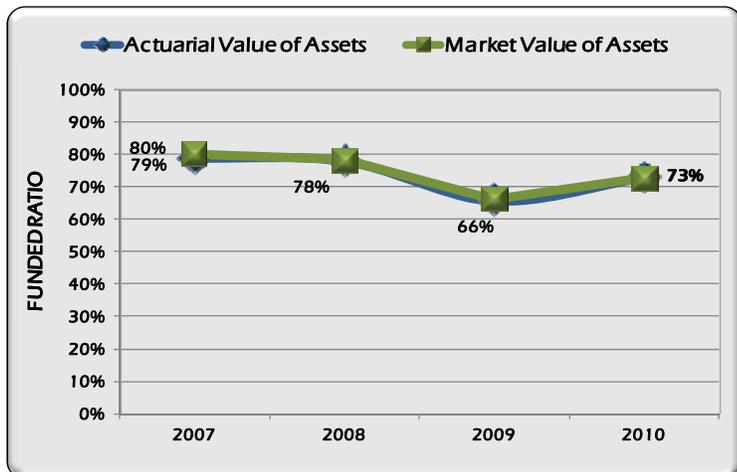
Age 55 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3%



MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 20 Inactive: 3

CONTRIBUTIONS:

Employer: \$251,685
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 PLAN

MEMBERSHIP:

Active: 194 Inactive: 31

CONTRIBUTIONS:

Employer: \$2,015,707
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:
2.5% of compensation times years of service
Non-salaried members: 1.5% of compensation times years of service

Normal Retirement Benefits:

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

Social Security Coverage: Yes

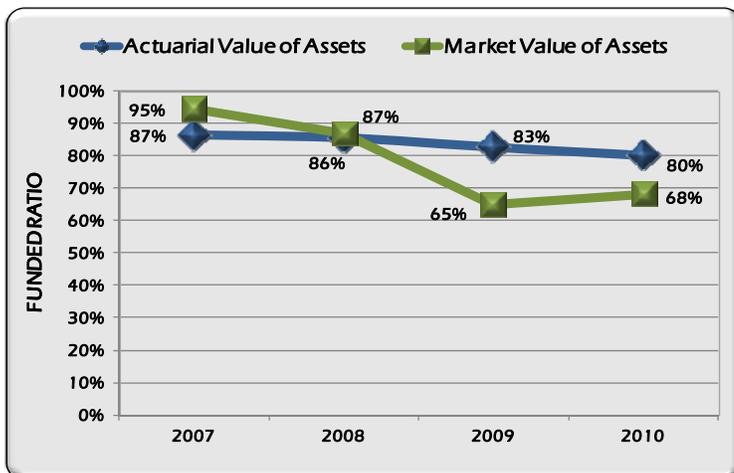
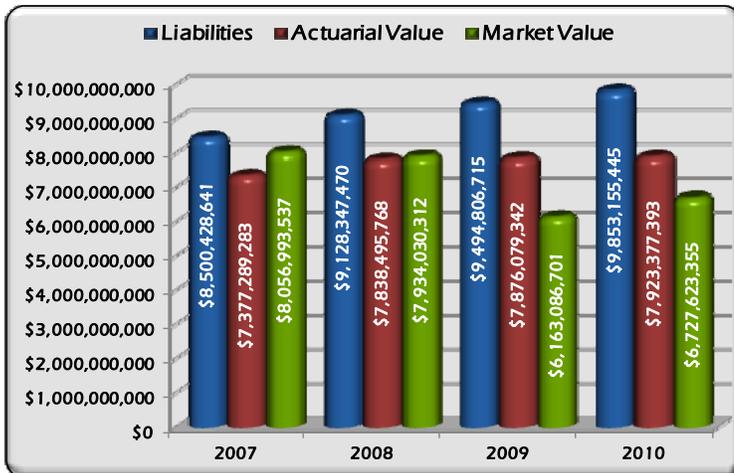
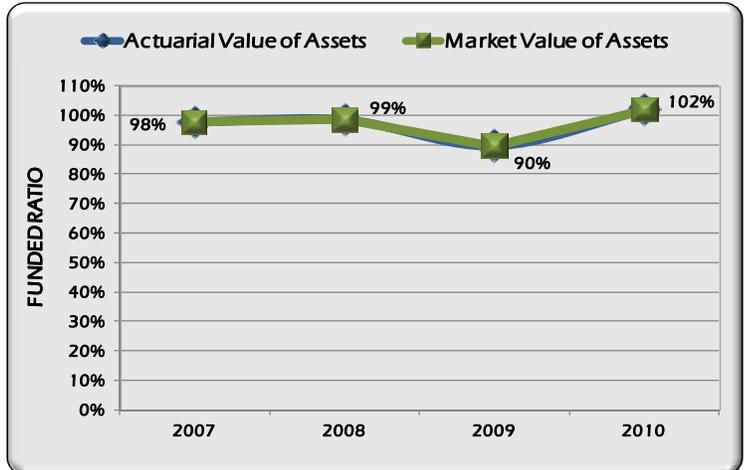
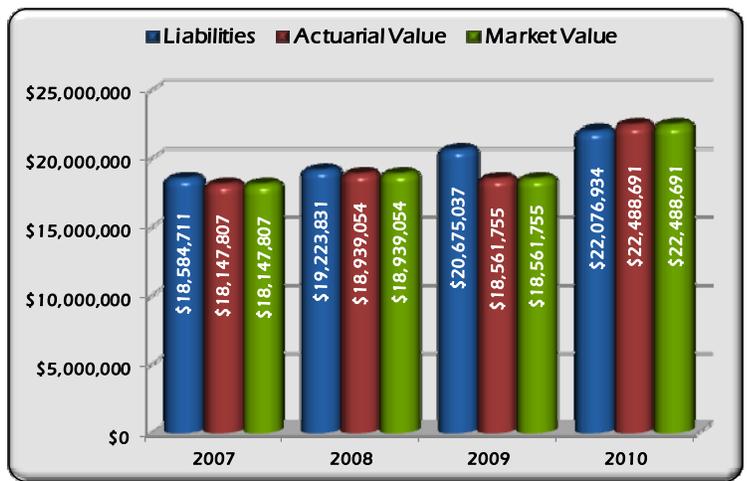
COLA: Percent of CPI: 80%

ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 5%

Defined Contribution Plan

See corresponding information in defined contribution section



MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM

MEMBERSHIP:

Active: 53,478 Inactive: 50,650

CONTRIBUTIONS:

Employer: \$251,236,196
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: 8,457 Inactive: 9,397

CONTRIBUTIONS:

Employer: \$124,052,534
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

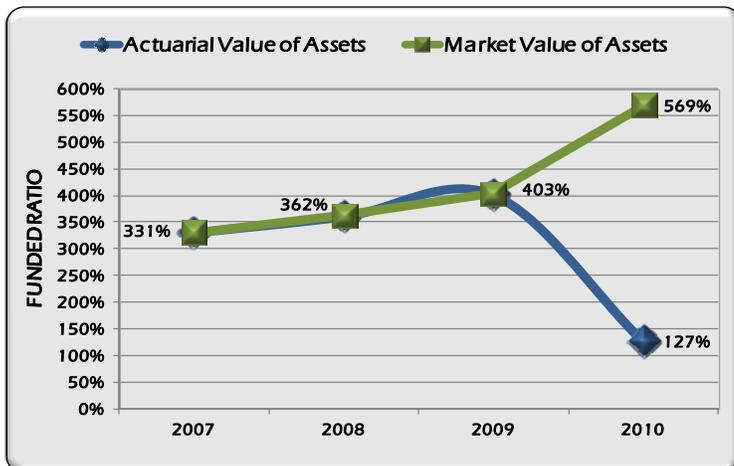
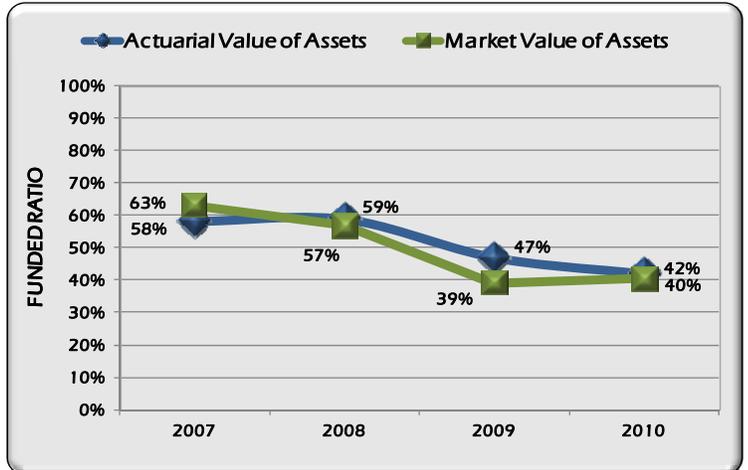
Social Security Coverage: Yes

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: \$291,500
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: 6.5%

Defined Contribution Plan

See corresponding information in defined contribution section

NORTH KANSAS CITY HOSPITAL RETIREMENT PLAN

MEMBERSHIP:

Active: 2,570 Inactive: 1,103

CONTRIBUTIONS:

Employer: \$5,000,000
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

Normal Retirement Benefits:

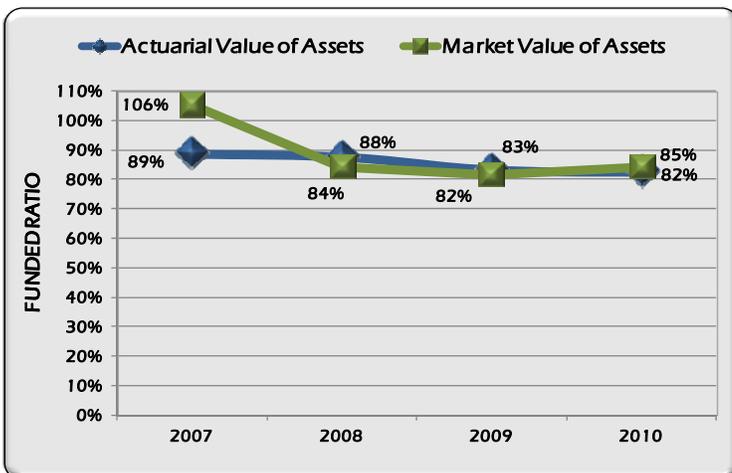
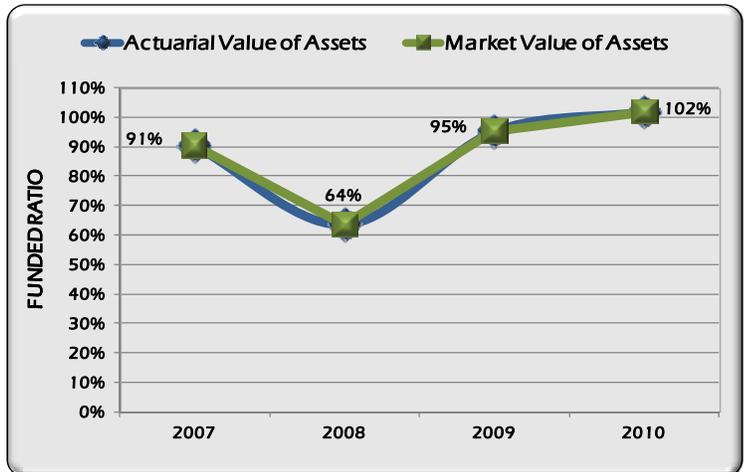
Age 65 with 5 years of service

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: 92 Inactive: 72

CONTRIBUTIONS:

Employer: \$1,044,840 Employee: \$59,245

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, Mandatory at age 65

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: 48 Inactive: 70

CONTRIBUTIONS:

Employer: \$678,723 Employee: \$148,983

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

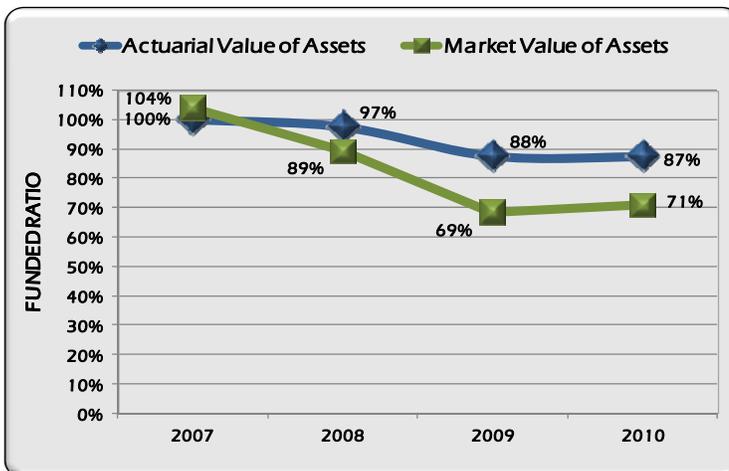
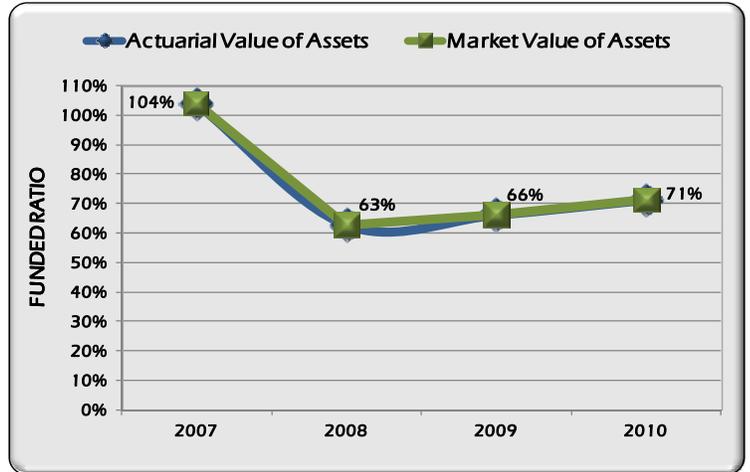
COLA: Annual Amount Maximum: 2%

'CAP'-Total Maximum: 25%

Retirements after 1/1/10 receive no COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.25% Salary: 5.25%



OVERLAND NON-UNIFORM EMPLOYEES PENSION FUND

MEMBERSHIP:

Active: 58 Inactive: 57

CONTRIBUTIONS:

Employer: \$245,574 Employee: \$115,553

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: 36

CONTRIBUTIONS:

Employer: \$261,969 Employee: \$118,889

BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

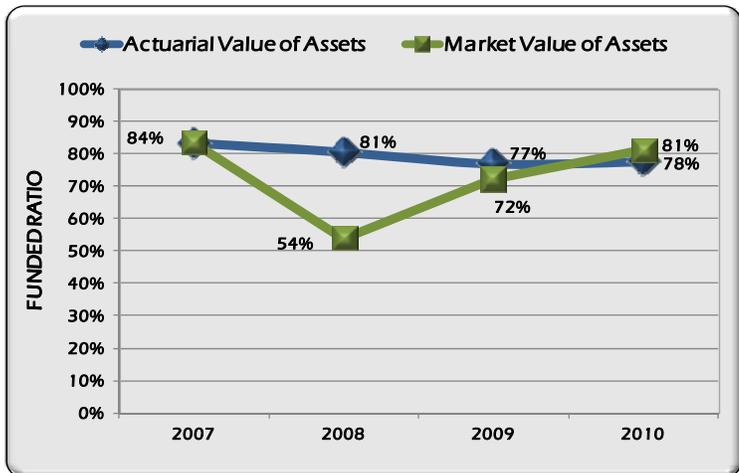
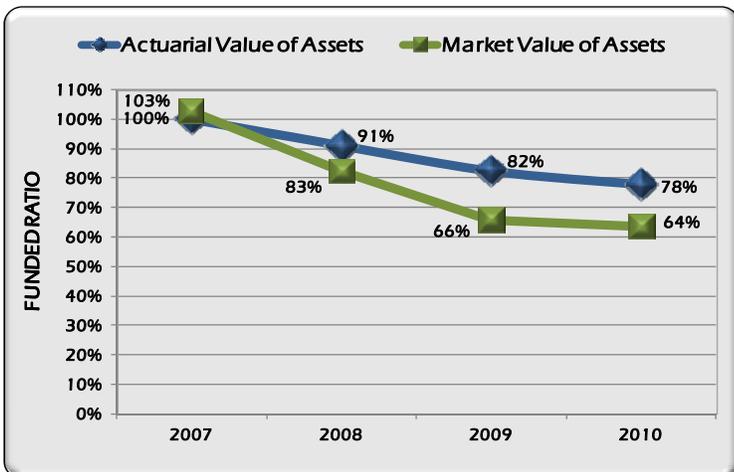
Age 62 with 18 years of service, age 65 with 5 years of service, or 20 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 3%
Percent of CPI: 60%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%



PATTONVILLE-BRIDGETON FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 63 Inactive: 25

CONTRIBUTIONS:

Employer: \$1,357,000
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: 79 Inactive: 55

CONTRIBUTIONS:

Employer: \$154,033 Employee: \$200,190

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:

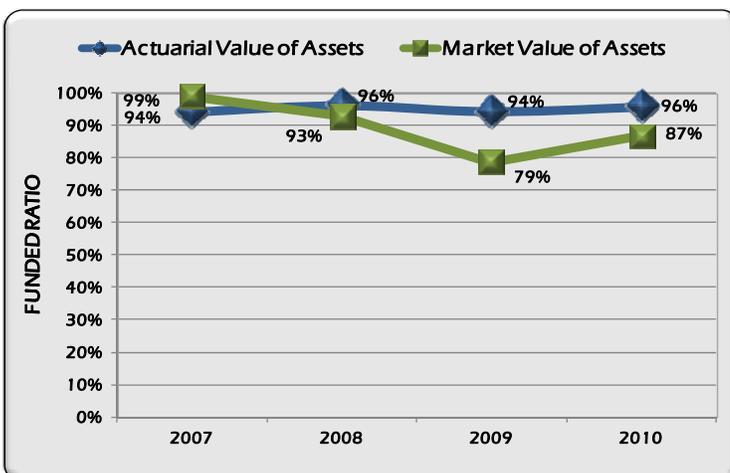
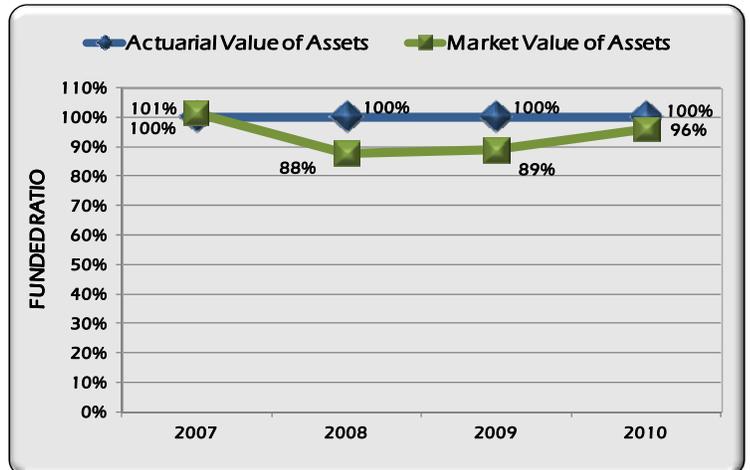
Age 55 with 5 years of service

Social Security Coverage: No

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.75% Salary: 3.5%



PROSECUTING ATTORNEYS' & CIRCUIT ATTORNEYS' RETIREMENT SYSTEM

MEMBERSHIP:

Active: 111 Inactive: 72

CONTRIBUTIONS:

Employer: \$1,545,692
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: 50,363 Inactive: 36,773

CONTRIBUTIONS:

Employer: \$91,478,725 Employee: \$95,924,251

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

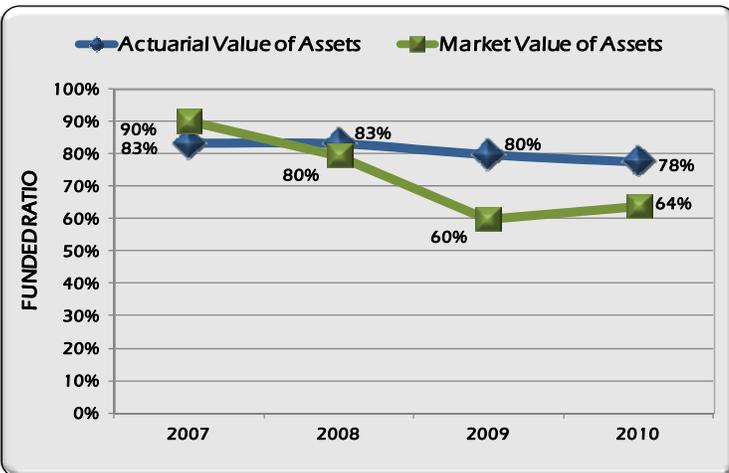
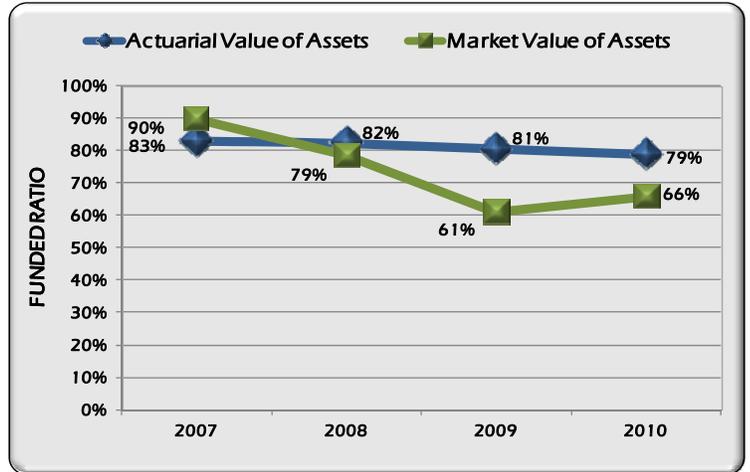
Social Security Coverage: Yes

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: 79,256 Inactive: 57,248

CONTRIBUTIONS:

Employer: \$594,326,122 Employee: \$636,632,688

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: 45 Inactive: 31

CONTRIBUTIONS:

Employer: \$614,745
Employee: Non-Contributory

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

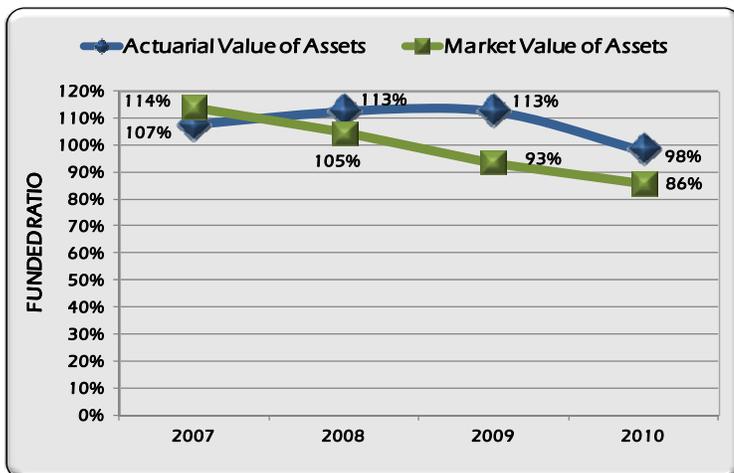
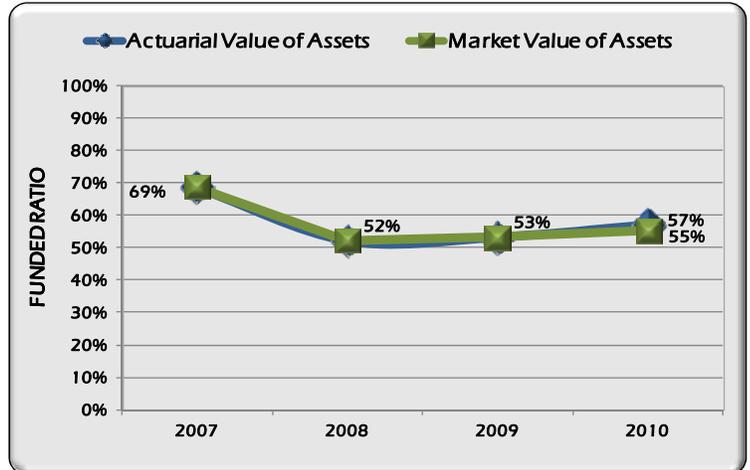
Normal Retirement Benefits:
Age 55 with 20 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%



RICHMOND HEIGHTS POLICE & FIRE RETIREMENT PLAN

MEMBERSHIP:

Active: 64 Inactive: 33

CONTRIBUTIONS:

Employer: \$971,891 Employee: \$111,018

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 retiree reaches full social security age

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 5%

ROCK COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 71 Inactive: 12

CONTRIBUTIONS:

Employer: \$648,000
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:

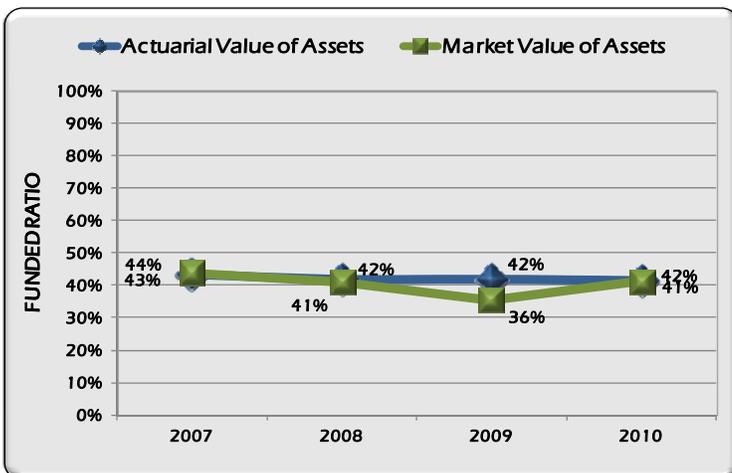
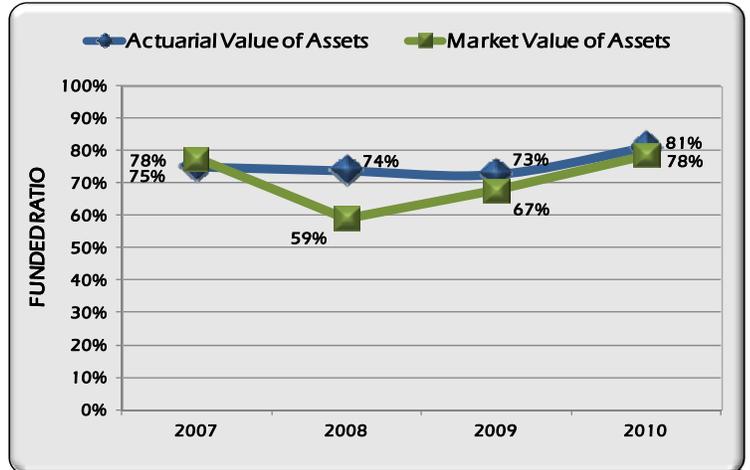
Age 60 with 5 years of service, or age 55 with 30 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3%



ROCK HILL POLICE & FIREMEN'S PENSION PLAN

MEMBERSHIP:

Active: 10 Inactive: 20

CONTRIBUTIONS:

Employer: \$142,000
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:
40% or 50% of compensation, reduced by 1/20 for each year less than 20, plus temporary benefit. Percentage based on age and years of service as of 4/30/03.

Normal Retirement Benefits:
Age 60 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.0% Salary: 2.5%

Closed Plan effective October 2003

SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN

MEMBERSHIP:

Active: 32 Inactive: 7

CONTRIBUTIONS:

Employer: \$196,153
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

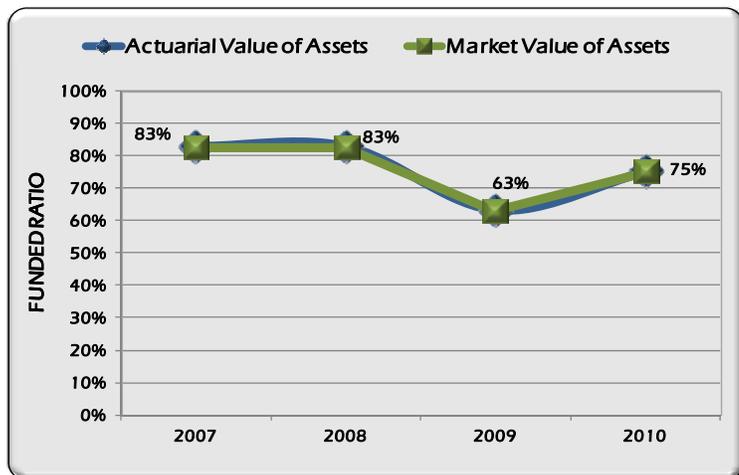
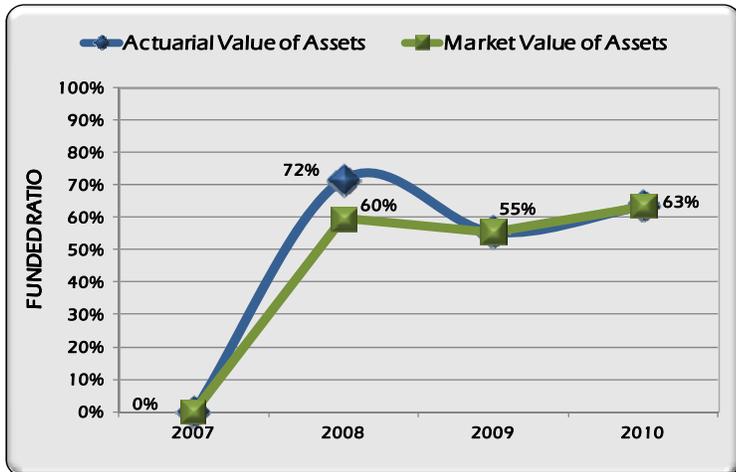
COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7%

Defined Contribution Plan

See corresponding information in defined contribution section



SEDALIA FIREMEN'S RETIREMENT FUND

MEMBERSHIP:

Active: 41 Inactive: 39

CONTRIBUTIONS:

Employer: \$247,401 Employee: \$91,463

BENEFITS:

Normal Retirement Formula:
50% of Indexed Earnings Base (IEB)
2010 IEB = \$44,295

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: 40

CONTRIBUTIONS:

Employer: \$212,723 Employee: \$5,340

BENEFITS:

Normal Retirement Formula:

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

Normal Retirement Benefits:

Age 52 with 15 years of service

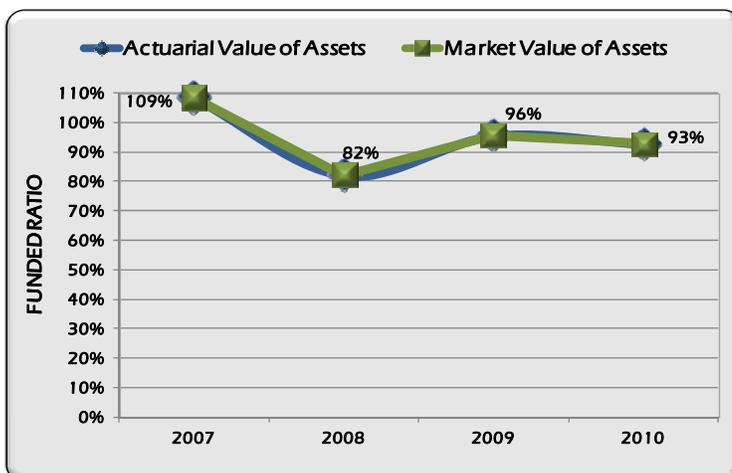
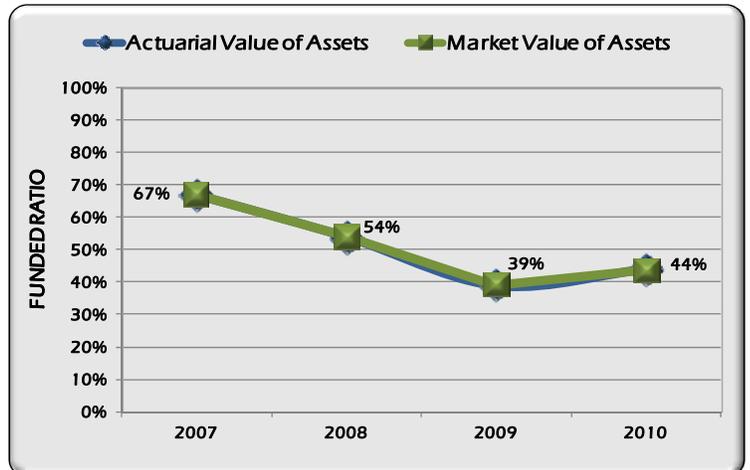
Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%

Plan Frozen April 2010



SHERIFF'S RETIREMENT SYSTEM

MEMBERSHIP:

Active: 114 Inactive: 172

CONTRIBUTIONS:

Employer: \$1,696,394
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:

2% of compensation times years of service, plus \$450 per month supplement

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: 478 Inactive: 493

CONTRIBUTIONS:

Employer: \$31,916,855 Employee: \$2,772,203

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

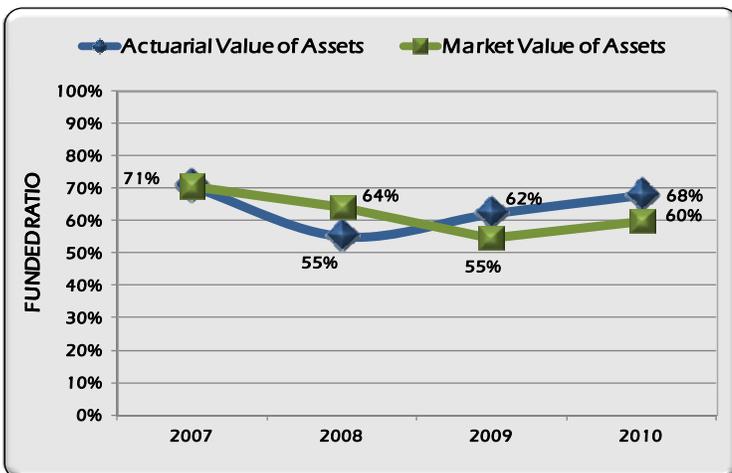
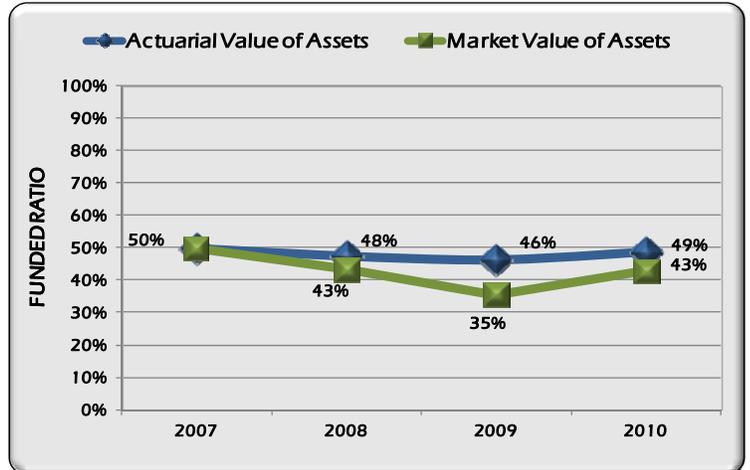
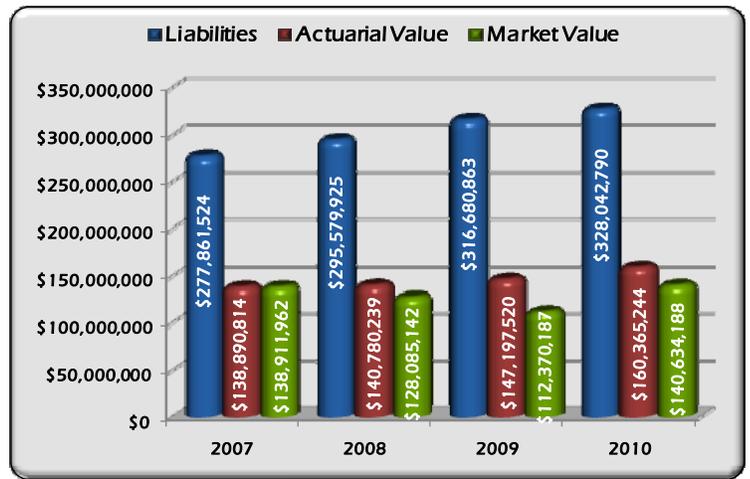
Social Security Coverage: No

COLA: Annual Amount Maximum: 3%
Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3%

Plan Closed January 31, 2010



ST. JOSEPH POLICEMEN'S PENSION FUND

MEMBERSHIP:

Active: 110 Inactive: 94

CONTRIBUTIONS:

Employer: \$1,980,812 Employee: \$218,121

BENEFITS:

Normal Retirement Formula:
40% of compensation for first 20 years of service, plus 2% for each of 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 CO EMPLOYEES RETIREMENT PLAN

MEMBERSHIP:

Active: 3,744 Inactive: 3,568

CONTRIBUTIONS:

Employer: \$29,106,006
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:

General Employees: 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

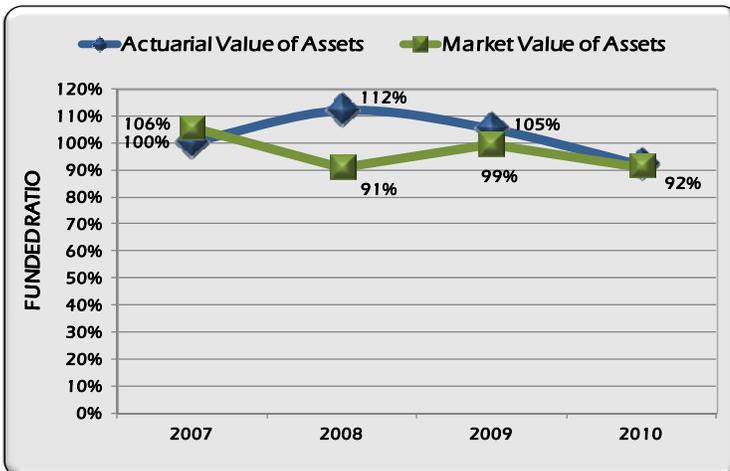
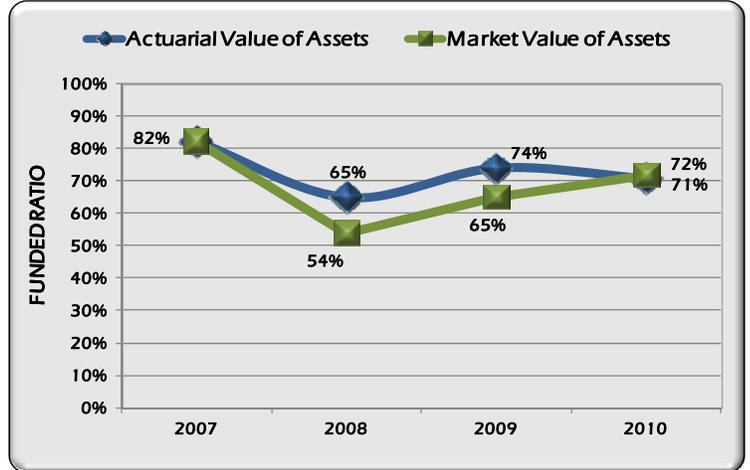
Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 8% Salary: 4.5%

Partial Lump Sum Option



ST. LOUIS CO LIBRARY DISTRICT EMPLOYEES' PENSION PLAN

MEMBERSHIP:

Active: 369 Inactive: 286

CONTRIBUTIONS:

Employer: \$775,000
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: 5,545 Inactive: 6,370

CONTRIBUTIONS:

Employer: \$27,116,763
Employee: Non-Contributory

BENEFITS:

Normal Retirement Formula:

1.3% of compensation times years of service up to \$56,628, plus 2.05% of compensation times years of service above \$56,628

Normal Retirement Benefits:

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

Social Security Coverage: Yes

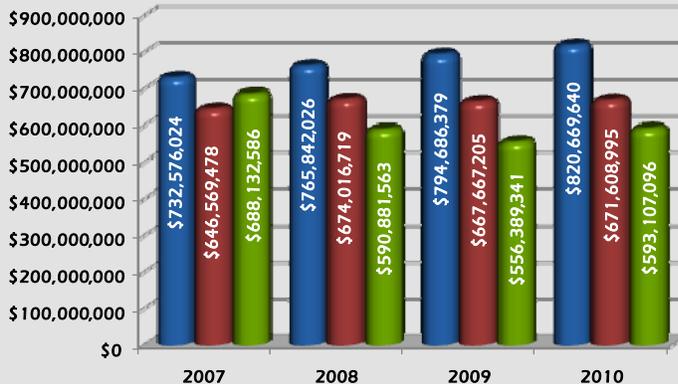
COLA: Annual Amount Maximum: 5%
'CAP'-Total Maximum: 25%
Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:

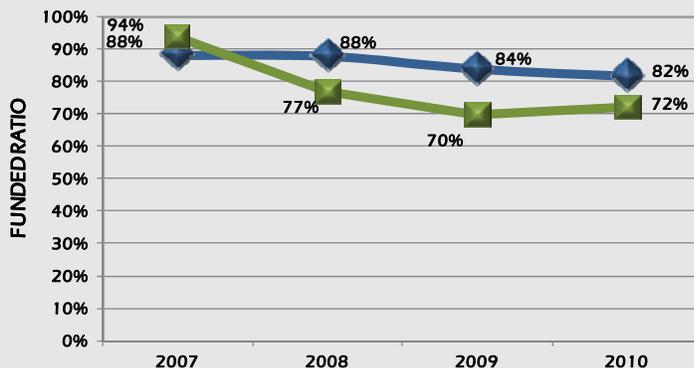
Interest: 8% Salary: varied

Deferred Retirement Option Plan (DROP)

■ Liabilities ■ Actuarial Value ■ Market Value



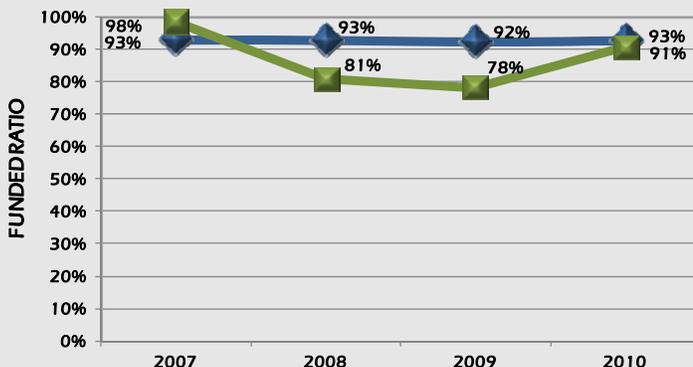
◆ Actuarial Value of Assets ■ Market Value of Assets



■ Liabilities ■ Actuarial Value ■ Market Value



◆ Actuarial Value of Assets ■ Market Value of Assets



ST. LOUIS FIREMEN'S RETIREMENT SYSTEM

MEMBERSHIP:

Active: 650 Inactive: 1,068

CONTRIBUTIONS:

Employer: \$17,854,546 Employee: \$2,942,373

BENEFITS:

Normal Retirement Formula:

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

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: 1,141 Inactive: 2,093

CONTRIBUTIONS:

Employer: \$17,476,138 Employee: \$4,463,218

BENEFITS:

Normal Retirement Formula:

2% of compensation for 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 at Age 65

Social Security Coverage: No

COLA: Annual Amount Maximum: 3%

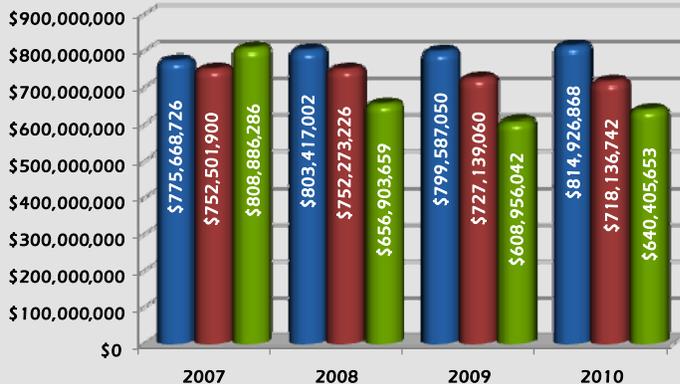
'CAP'-Total Maximum: 30%

ACTUARIAL ASSUMPTIONS:

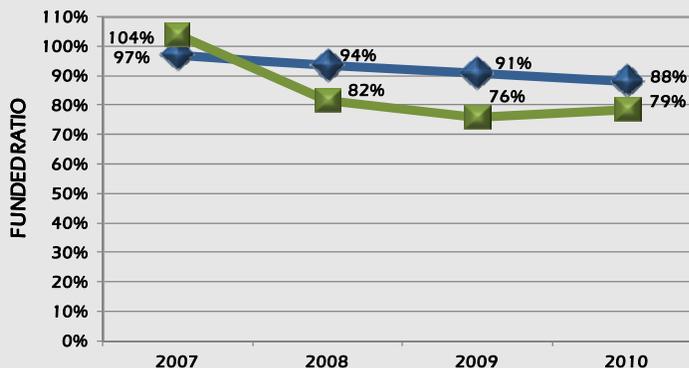
Interest: 7.75% Salary: 5%

Deferred Retirement Option Plan (DROP)

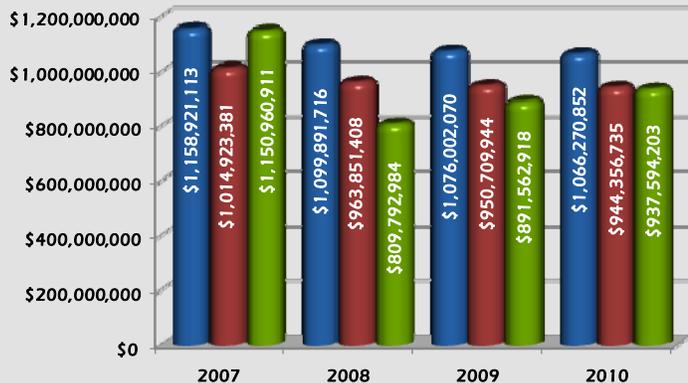
■ Liabilities ■ Actuarial Value ■ Market Value



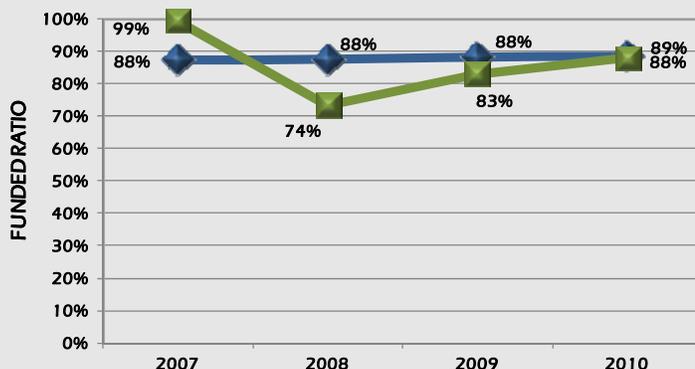
◆ Actuarial Value of Assets ■ Market Value of Assets



■ Liabilities ■ Actuarial Value ■ Market Value



◆ Actuarial Value of Assets ■ Market Value of Assets



ST. LOUIS PUBLIC SCHOOL RETIREMENT SYSTEM

MEMBERSHIP:

Active: 4,336 Inactive: 6,522

CONTRIBUTIONS:

Employer: \$26,075,146 Employee: \$11,188,919

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: 145 Inactive: 85

CONTRIBUTIONS:

Employer: \$592,681 Employee: \$185,465

BENEFITS:

Normal Retirement Formula:

1.6% of compensation times years of service,
plus .50% above \$40,000
Maximum: 35 years of service

Normal Retirement Benefits:

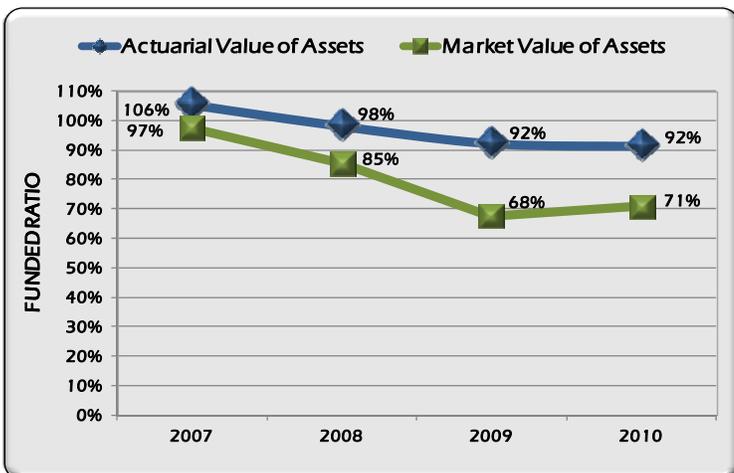
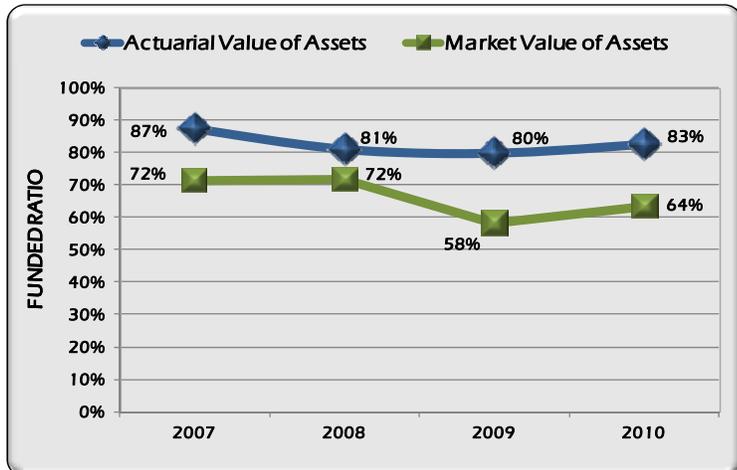
Age 65 with 10 years of service, or age 62 with 30
years of service

Social Security Coverage: Yes

COLA: Ad Hoc COLA

ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 3%



UNIVERSITY CITY POLICE & FIRE RETIREMENT FUND

MEMBERSHIP:

Active: 114 Inactive: 97

CONTRIBUTIONS:

Employer: \$901,642 Employee: \$318

BENEFITS:

Normal Retirement Formula:

65% of compensation for first 25 years of service,
plus 1% for each of the 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 PROGRAM

MEMBERSHIP:

Active: 18,272 Inactive: 10,738

CONTRIBUTIONS:

Employer: \$50,365,463 Employee: \$11,458,805

BENEFITS:

Normal Retirement Formula:

2.2% of compensation times years of service

Normal Retirement Benefits:

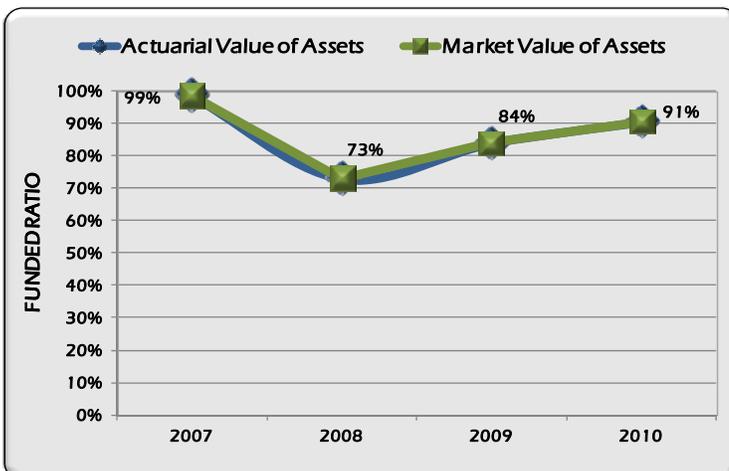
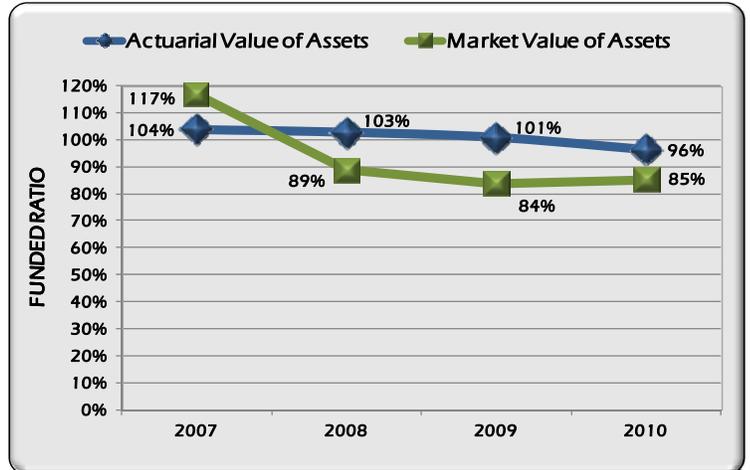
Age 65 with 5 years of service
Age 62 with 25 years of service

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: \$190,000
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%

WARRENTON FIRE PROTECTION DISTRICT LENGTH OF SERVICE AWARDS PROGRAM

MEMBERSHIP:

Active: 34 Inactive: 8

CONTRIBUTIONS:

Employer: \$28,850 Employee: \$0

BENEFITS:

Normal Retirement Formula:

\$10 per month times years of service;
Maximum: \$200 per month
Life annuity guaranteed for 10 years

Normal Retirement Benefits:

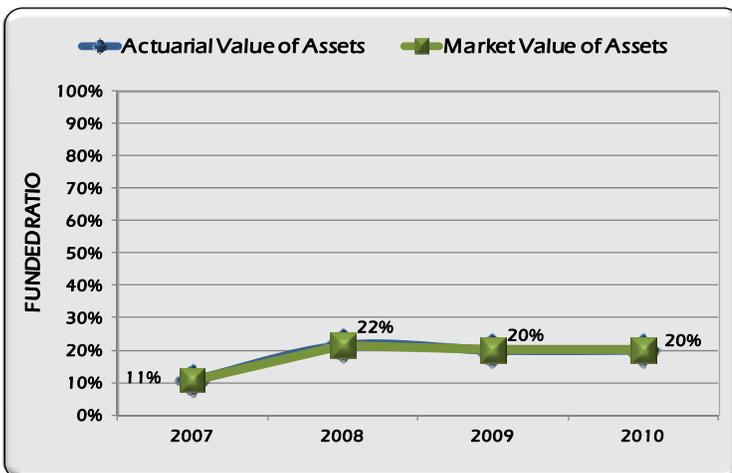
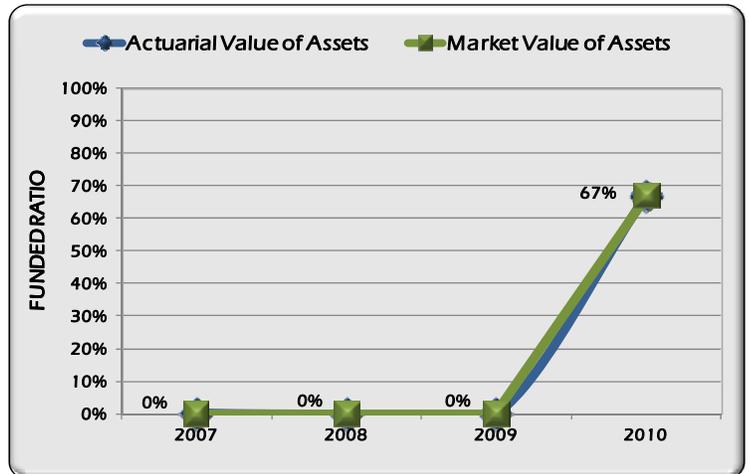
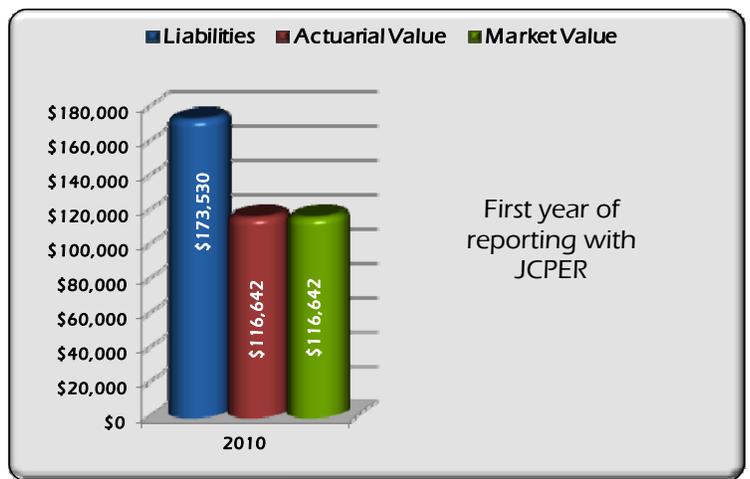
Age 65 with 1 year of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:

Interest: 5%



WEST OVERLAND FIRE PROTECTION DISTRICT RETIREE MEDICAL BENEFITS PLAN

MEMBERSHIP:

Active: 20 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 Plan

See corresponding information in defined contribution section

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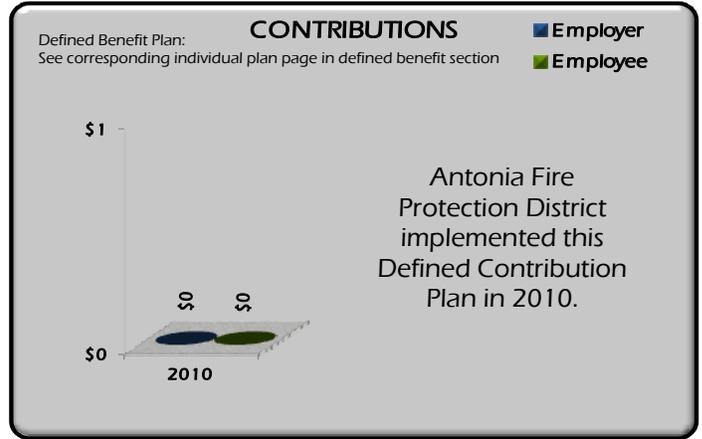
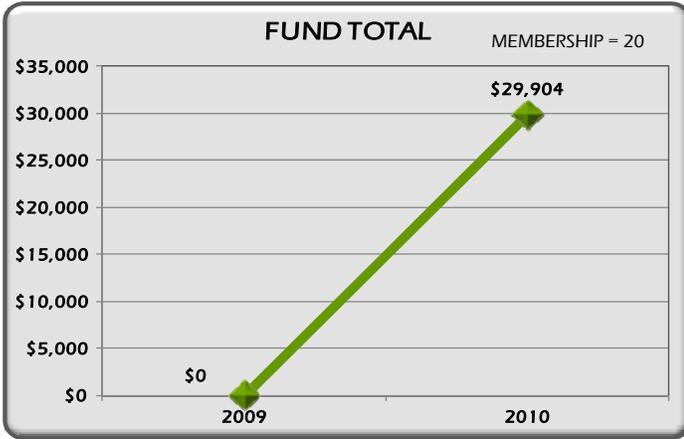


DEFINED CONTRIBUTION PLANS

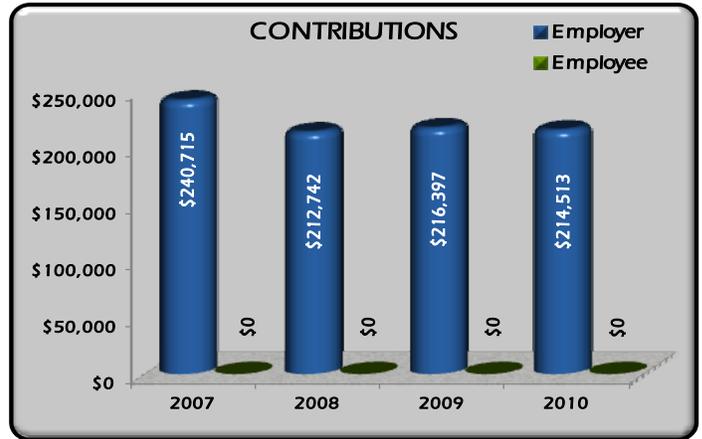
It should be noted that data included
in these appendices reflect
PERS information from plan year 2010

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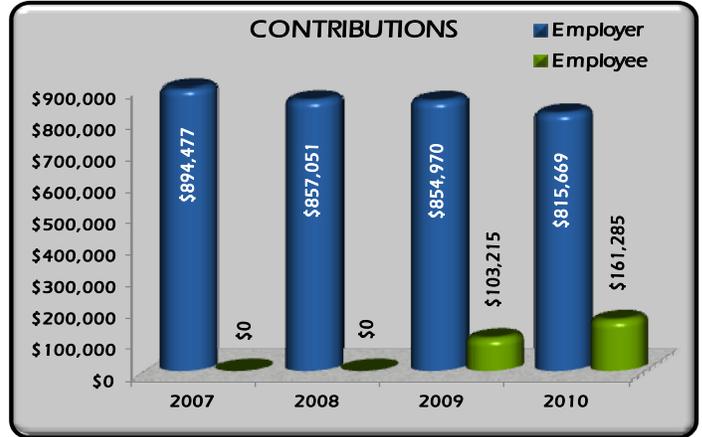
ANTONIA FIRE PROTECTION DISTRICT PENSION PLAN



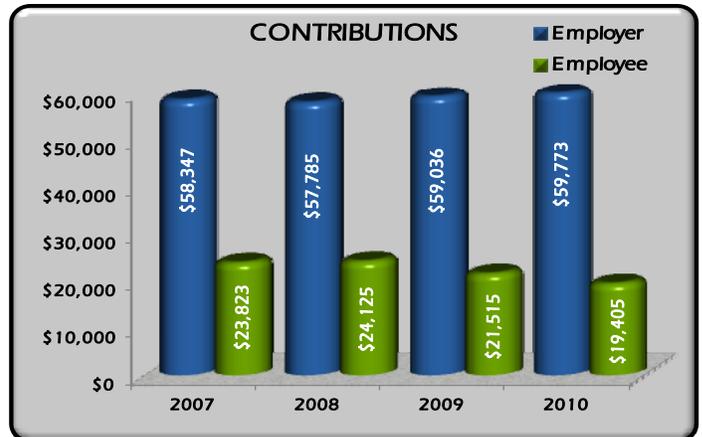
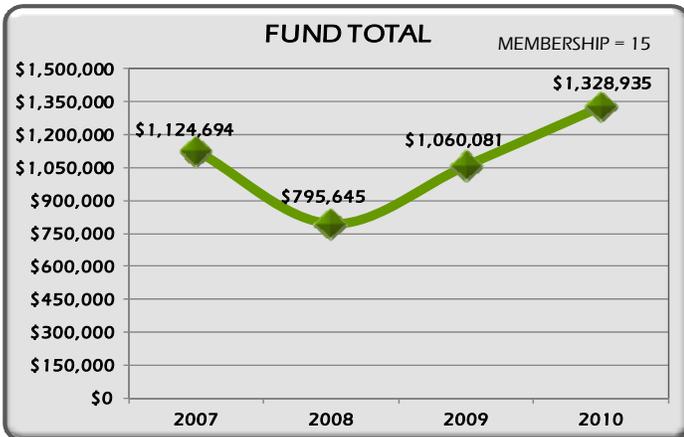
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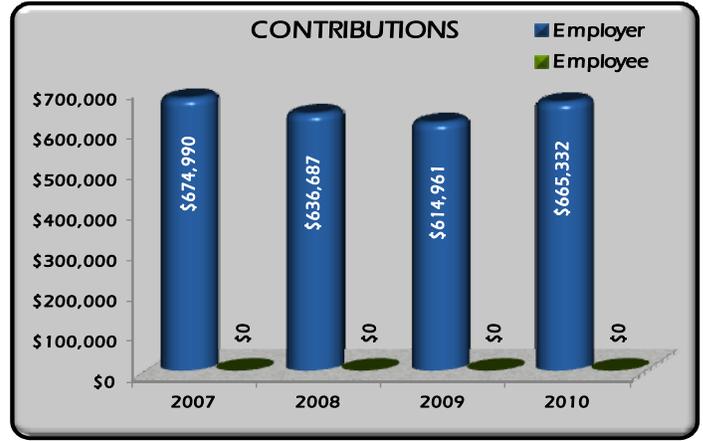
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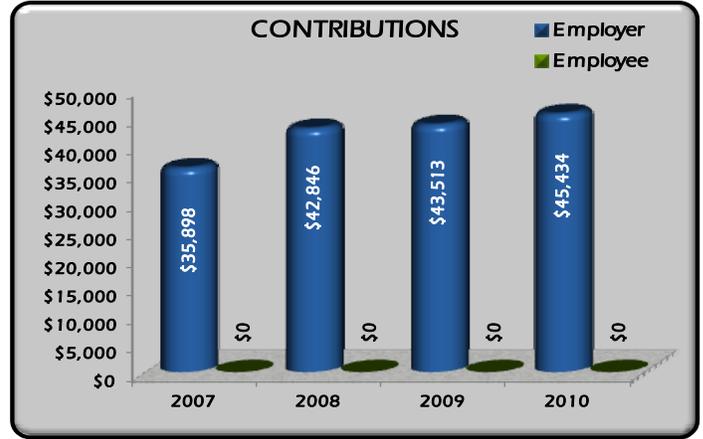
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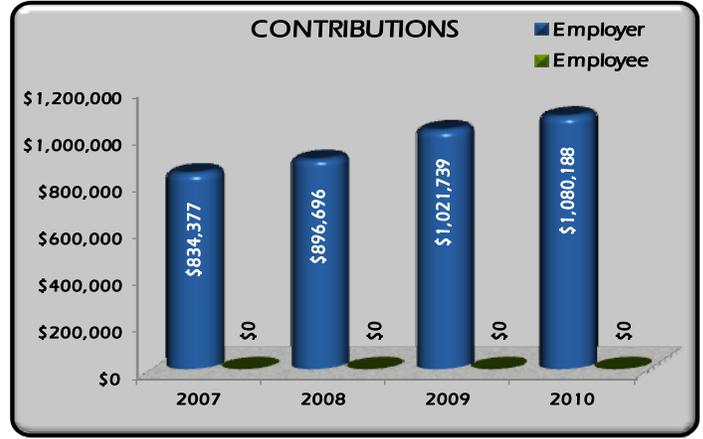
CENTRAL COUNTY FIRE & RESCUE PENSION PLAN



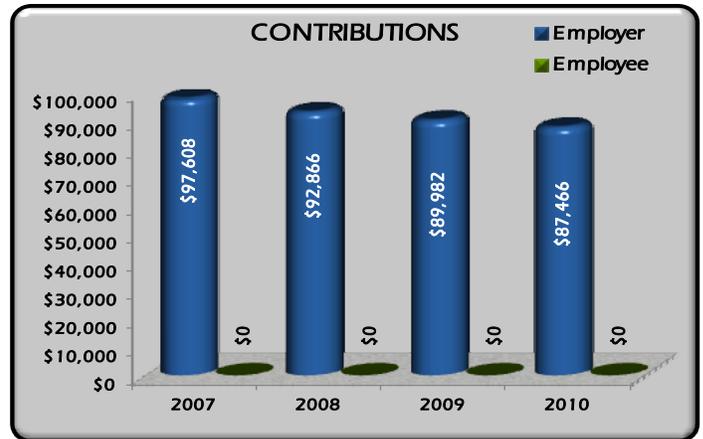
CERF ADMINISTRATIVE OFFICE 401(A) PLAN



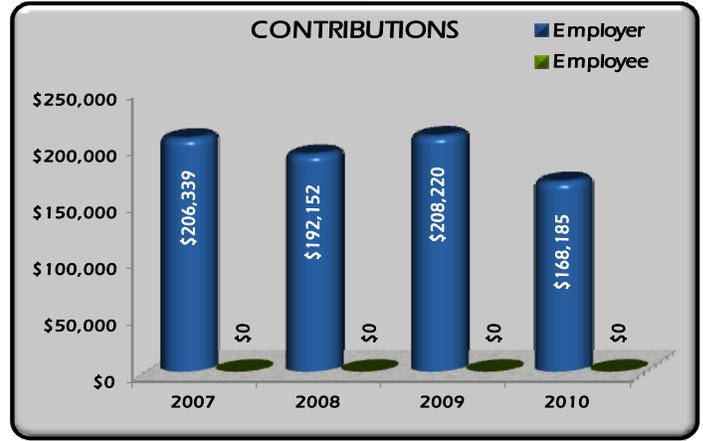
CHESTERFIELD RETIREMENT PLAN



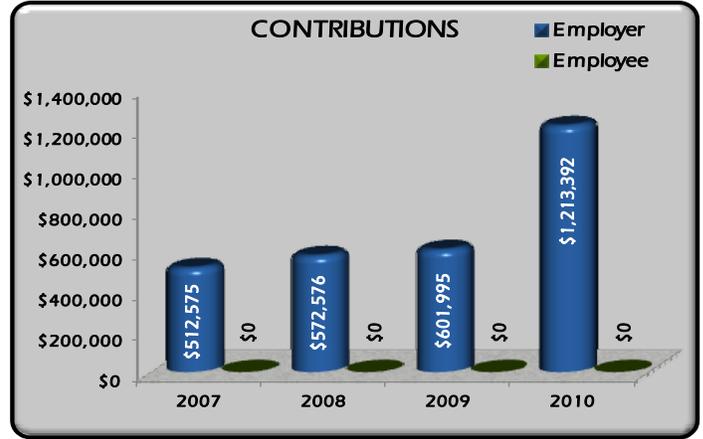
CONSOLIDATED WATER DISTRICT #C-1 OF JEFFERSON COUNTY



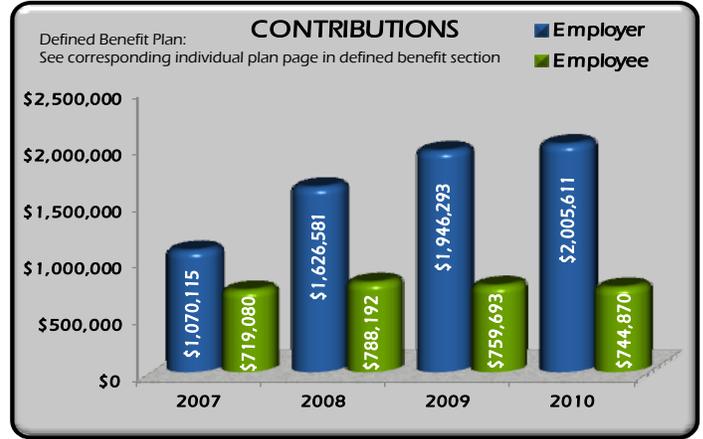
COOPER COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



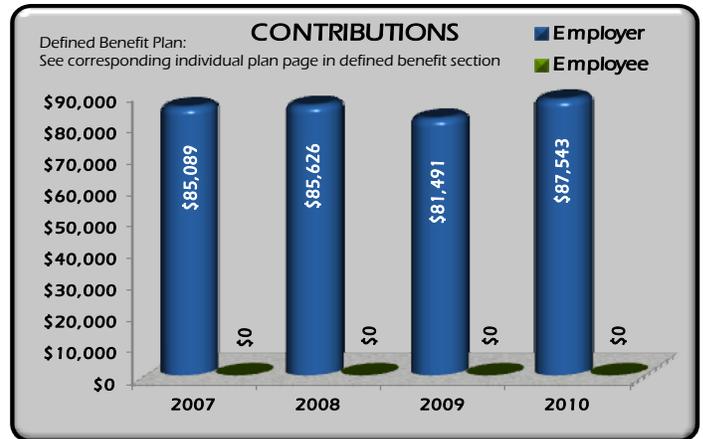
COTTEVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



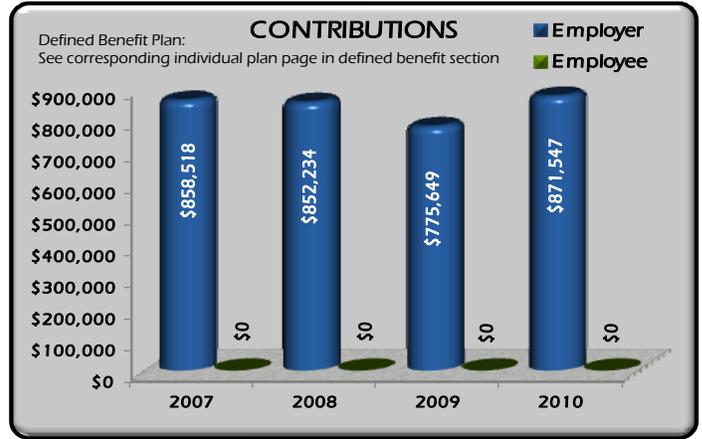
COUNTY EMPLOYEES' RETIREMENT FUND



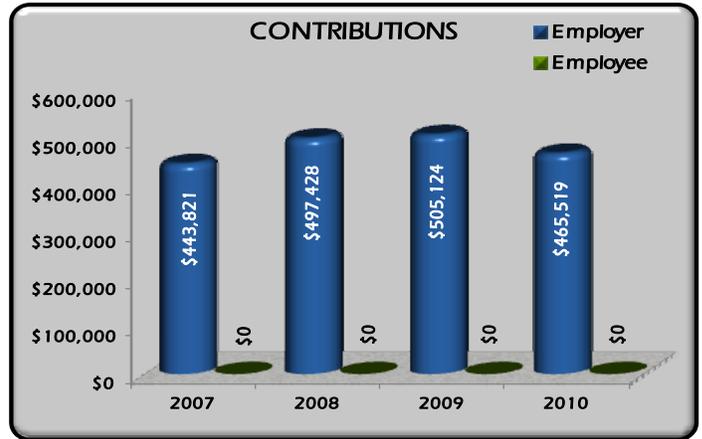
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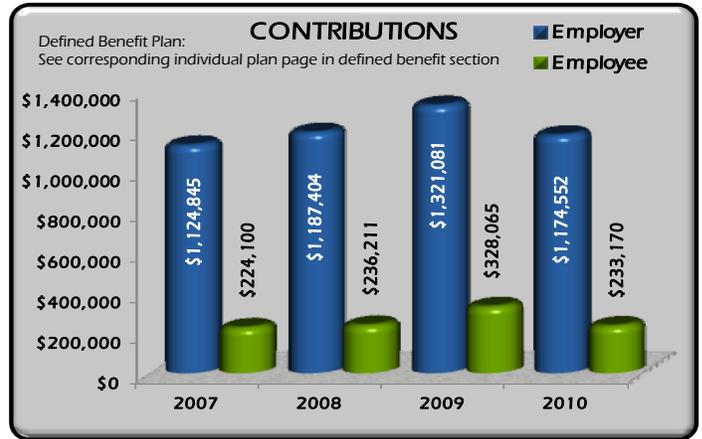
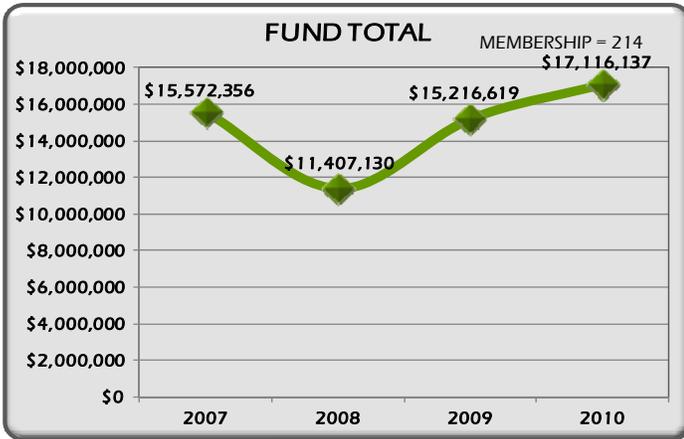
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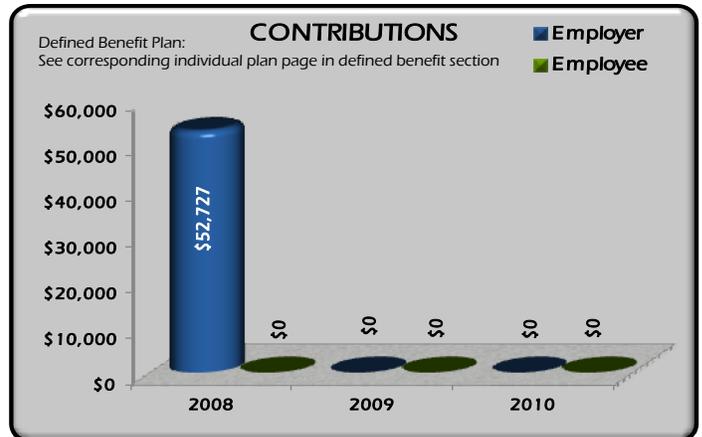
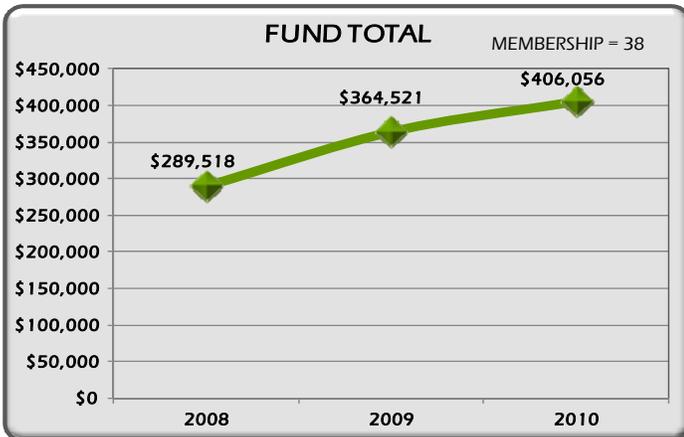
DES PERES RETIREMENT PLAN



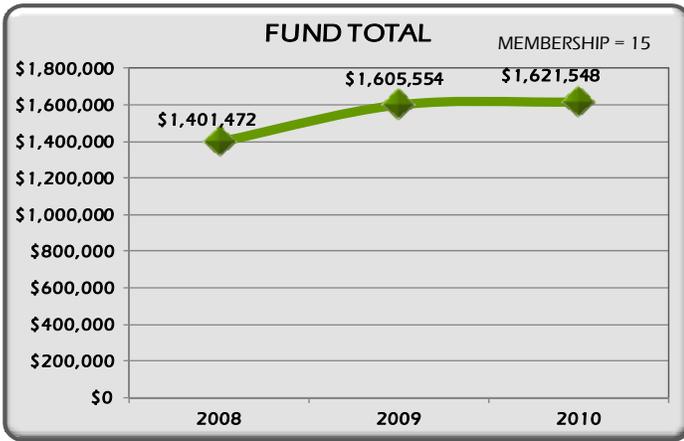
FLORISSANT EMPLOYEES PENSION PLAN



HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN



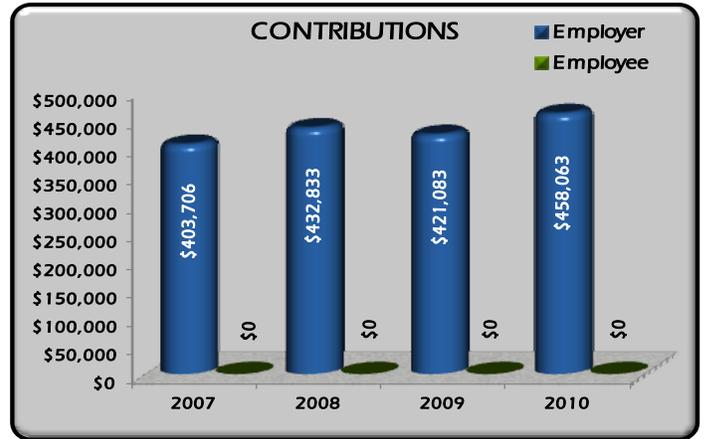
KANSAS CITY SUPPLEMENTAL RETIREMENT PLAN



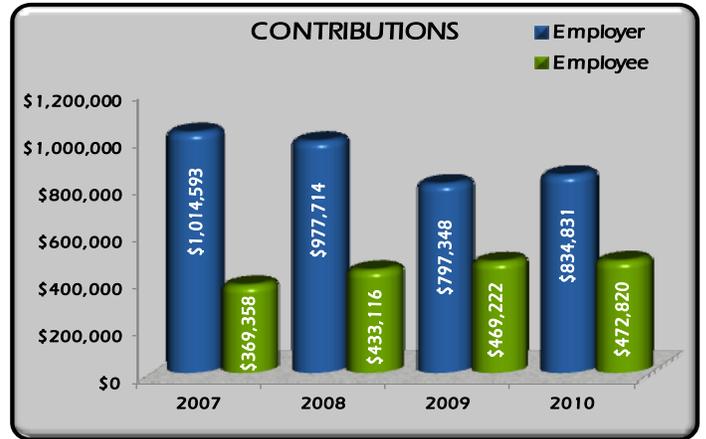
CONTRIBUTIONS

The City no longer contributes to this plan.

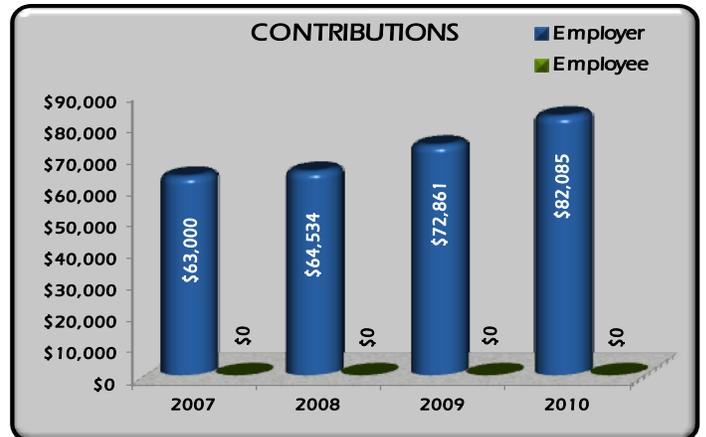
KIRKWOOD CIVILIAN EMPLOYEES PENSION PLAN



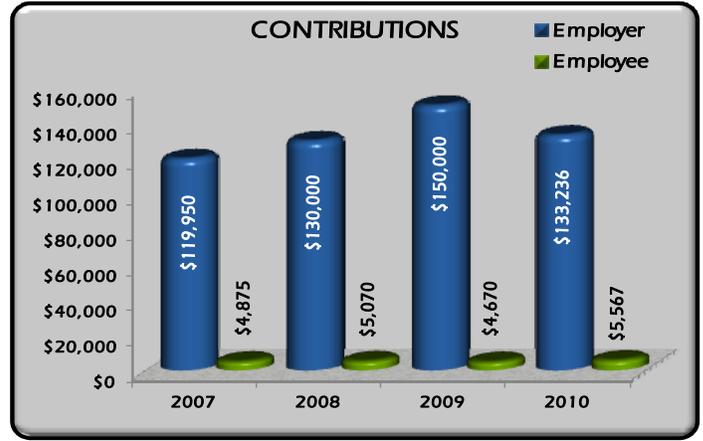
KIRKWOOD POLICE & FIRE PENSION PLAN



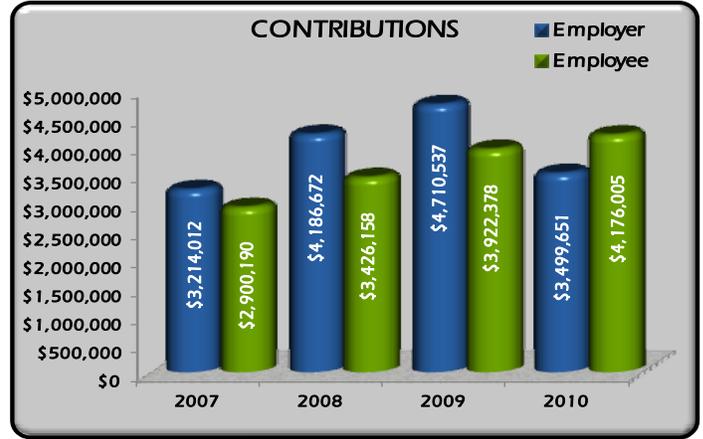
LAKE ST. LOUIS FIRE PROTECTION DISTRICT RETIREMENT PLAN



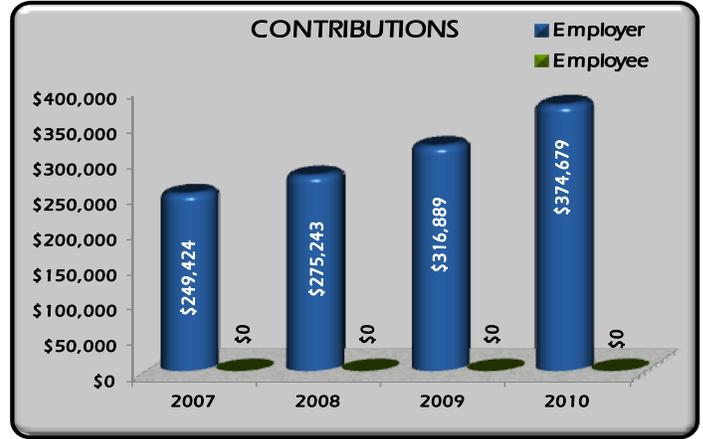
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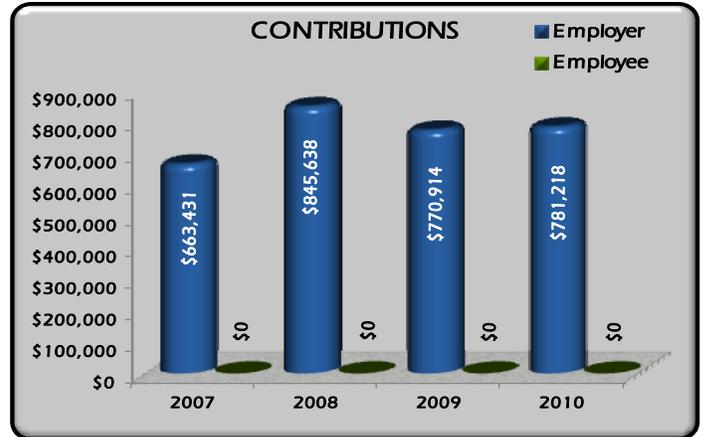
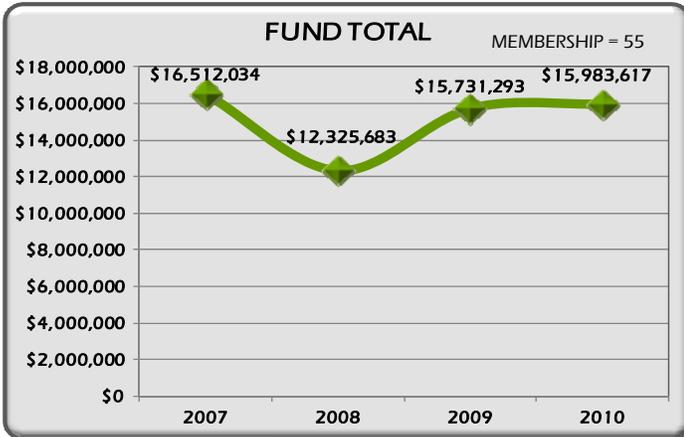
LIBERTY HOSPITAL RETIREMENT INCOME PLAN



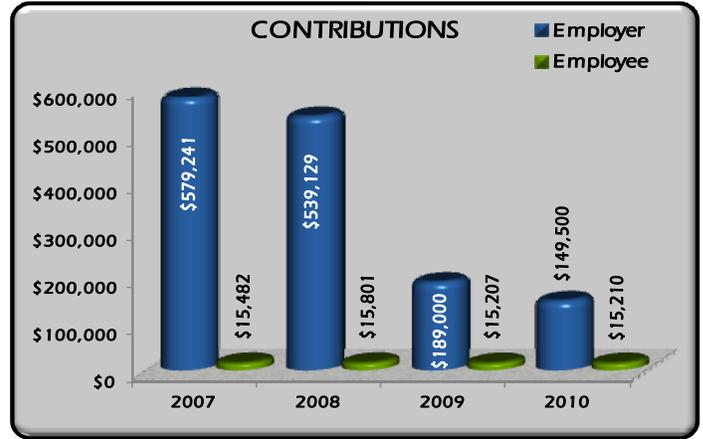
LINCOLN COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



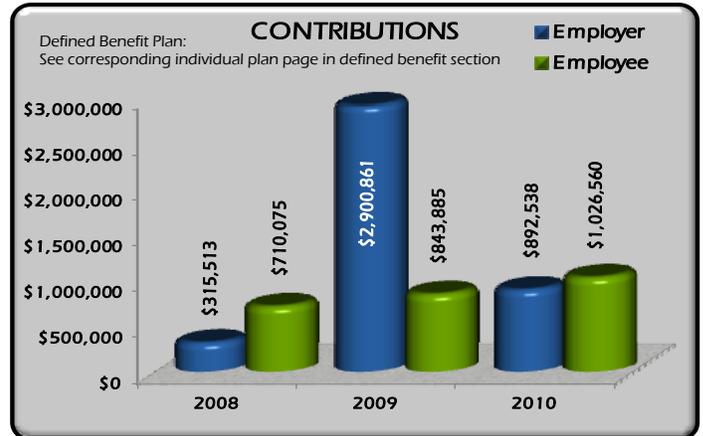
MARYLAND HEIGHTS FIRE PROTECTION DISTRICT PENSION PLAN



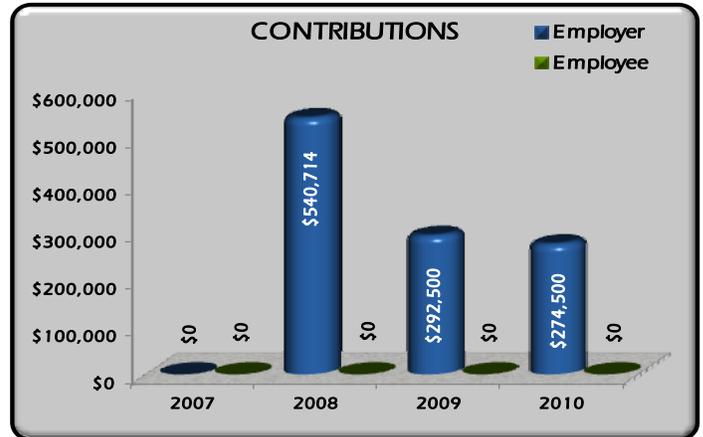
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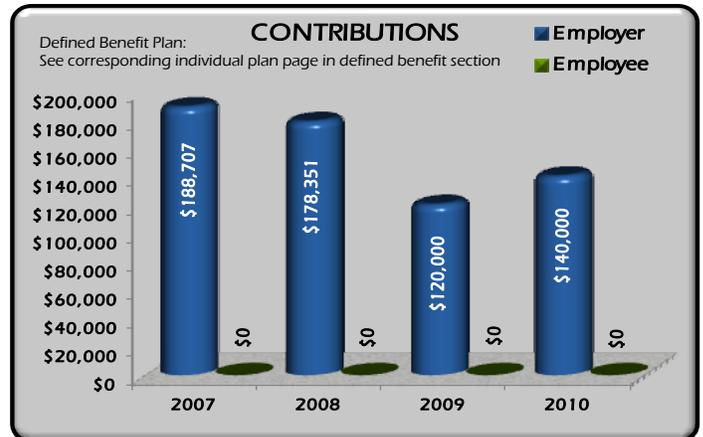
MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



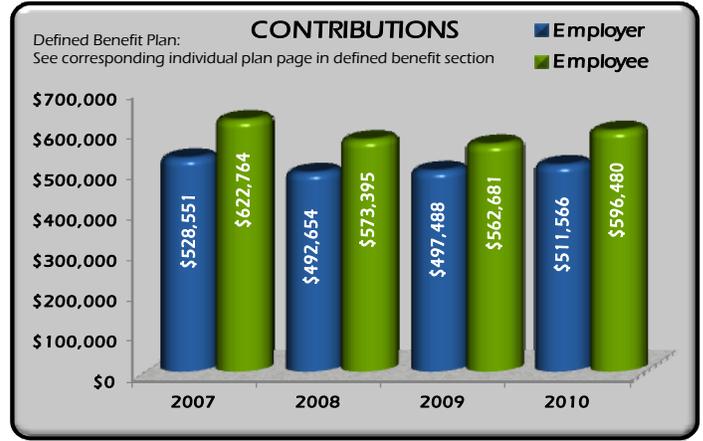
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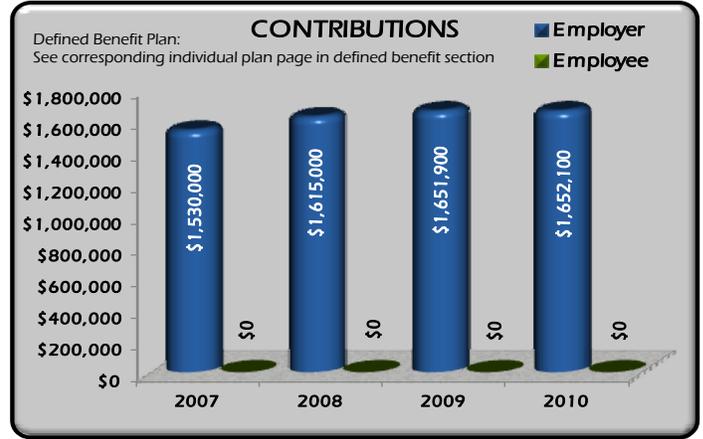
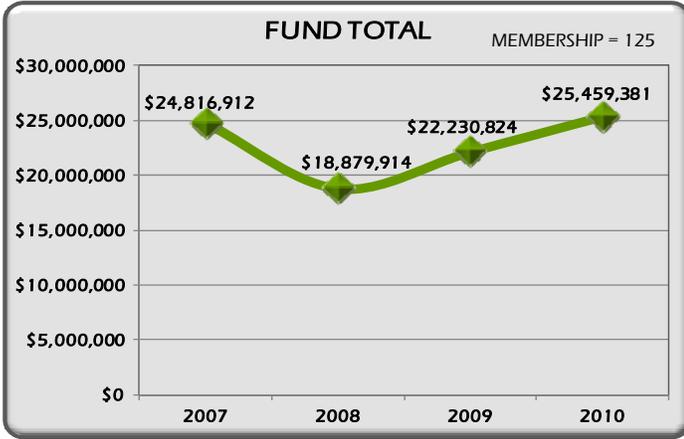
MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN



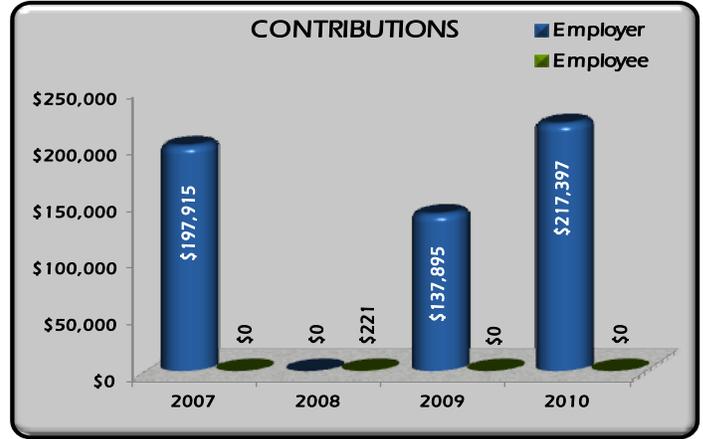
MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN



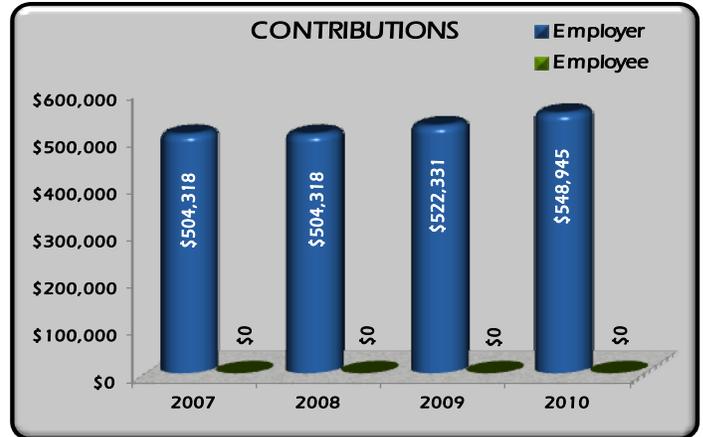
MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN



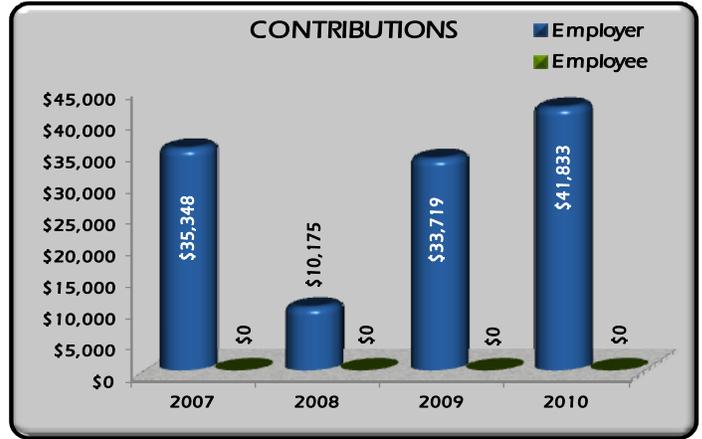
NORTHEAST AMBULANCE & FIRE PROTECTION DISTRICT RETIREMENT PLAN



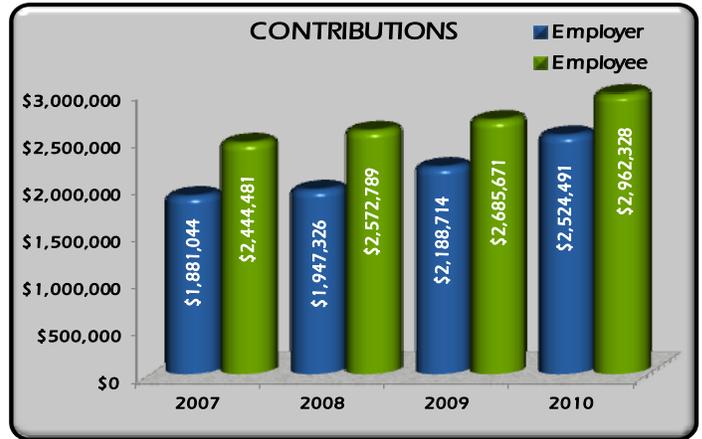
O'FALLON FIRE PROTECTION DISTRICT RETIREMENT PLAN



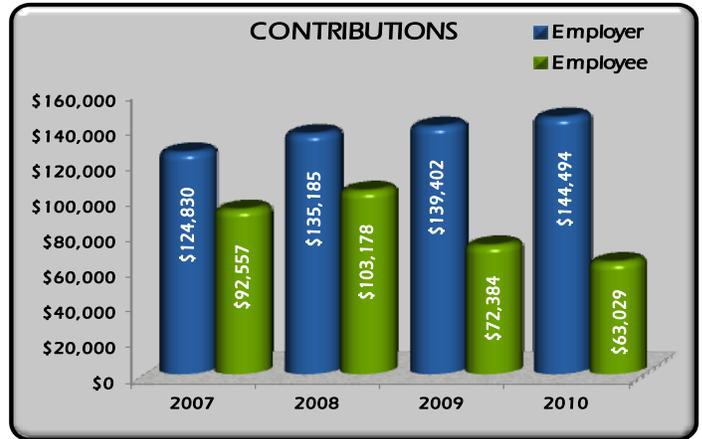
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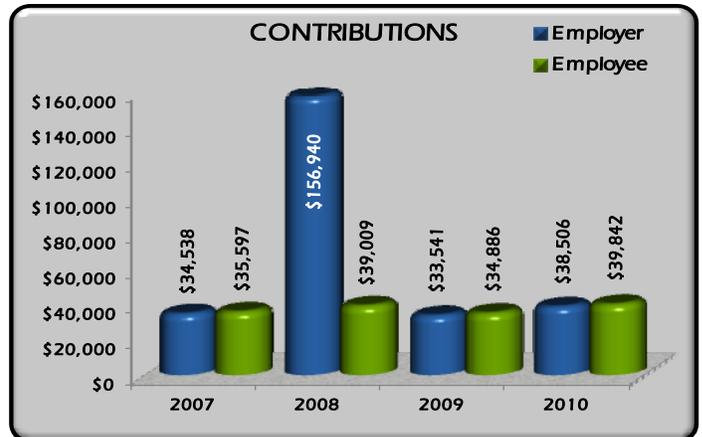
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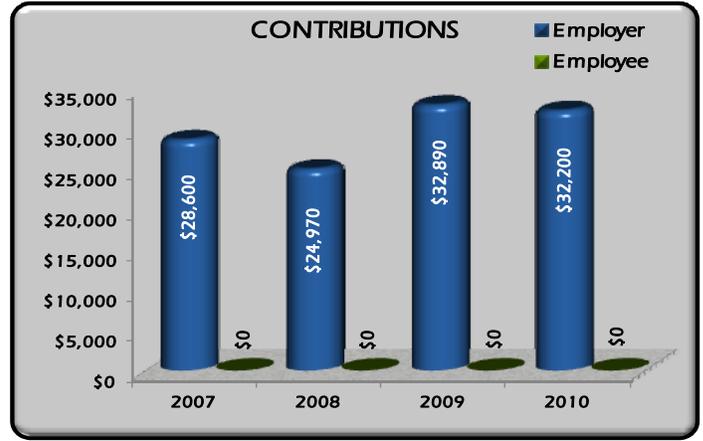
PIKE COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



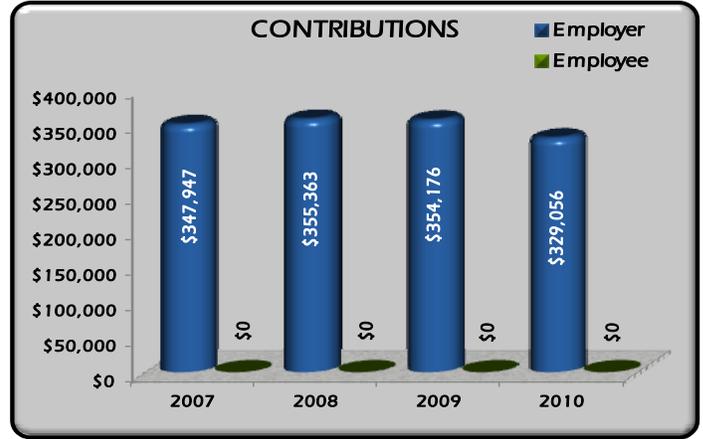
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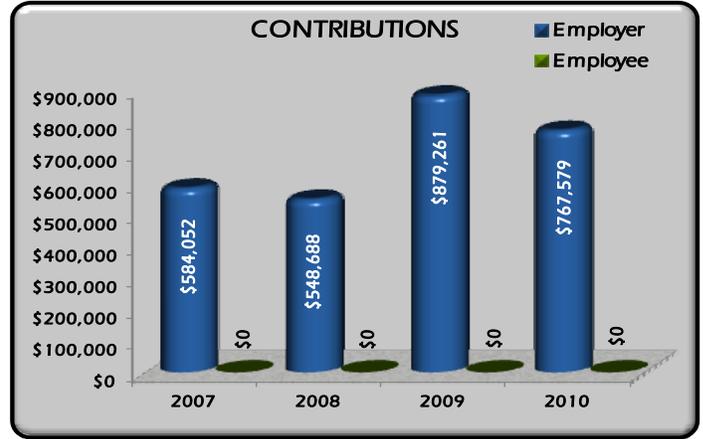
PUBLIC WATER SUPPLY DISTRICT #3 OF JEFFERSON COUNTY



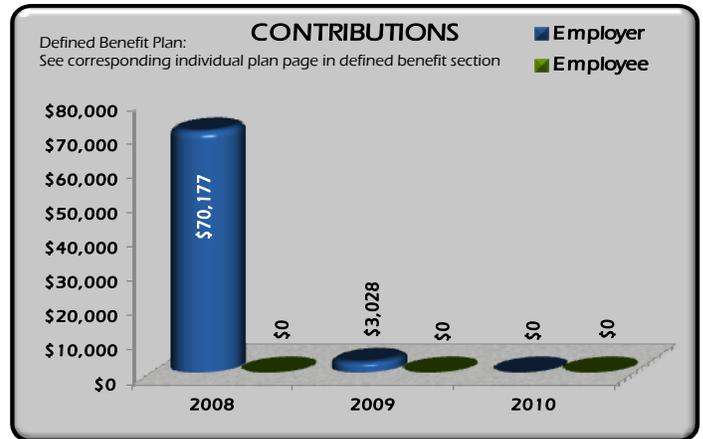
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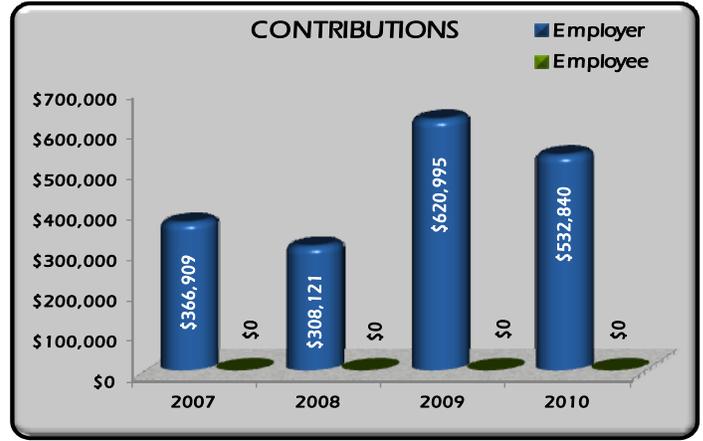
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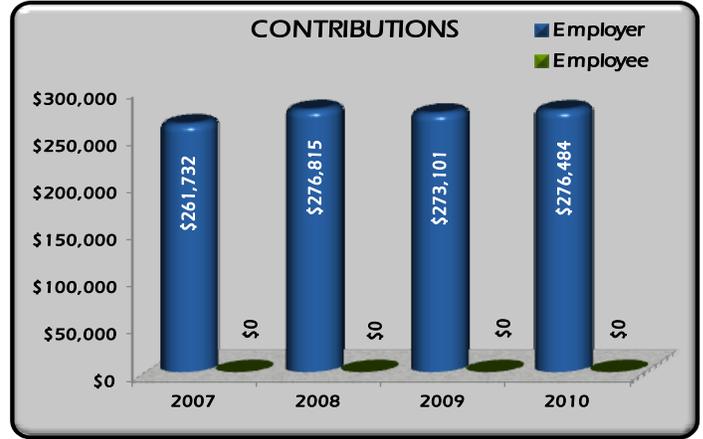
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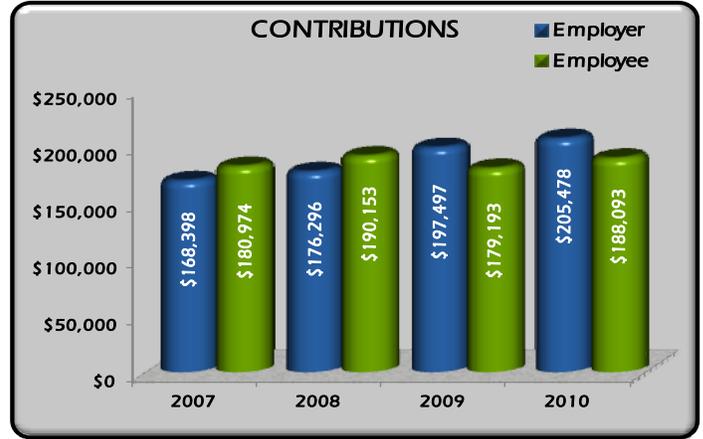
SAMARITAN MEMORIAL HOSPITAL PENSION PLAN



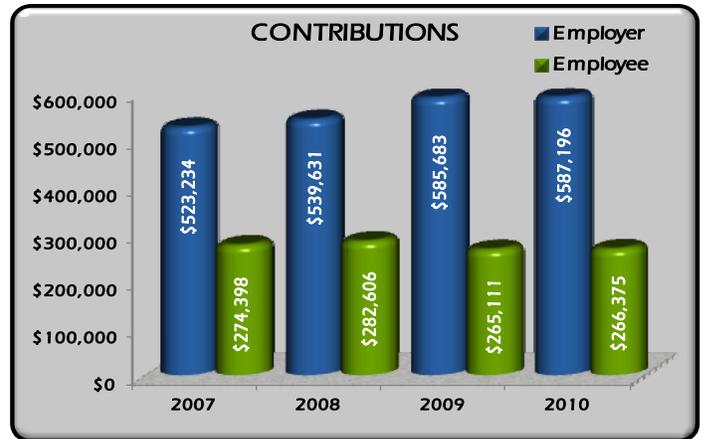
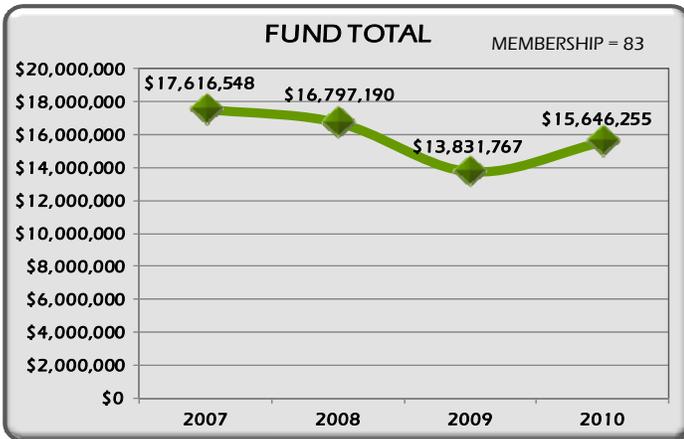
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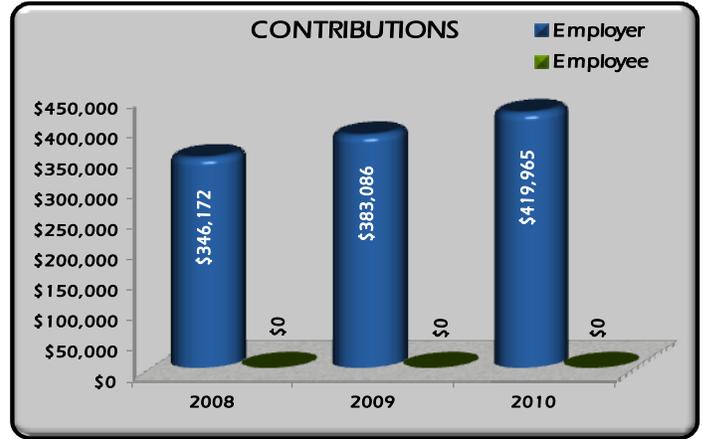
WEBSTER GROVES NON-UNIFORMED EMPLOYEES PENSION PLAN



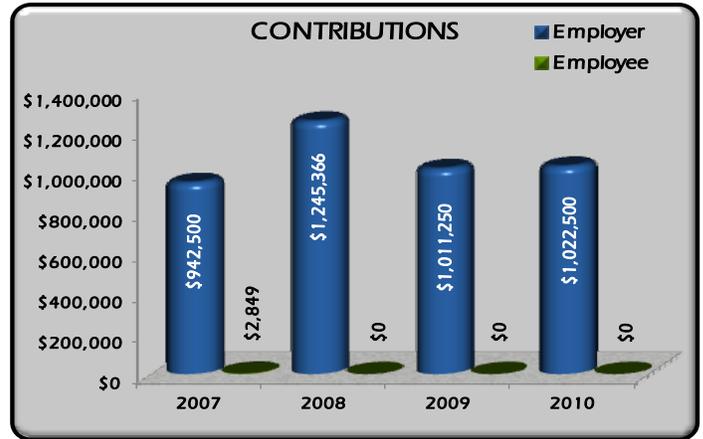
WEBSTER GROVES POLICE & FIRE RETIREMENT FUND



WENTZVILLE FIRE PROTECTION DISTRICT PENSION PLAN



WEST COUNTY EMS & FIRE PROTECTION DISTRICT RETIREMENT PLAN



WEST OVERLAND FIRE PROTECTION DISTRICT RETIREMENT PLAN

