

2017 Fiscal Year Retirees

Plan	Number	Percentage
Basic	3	0.0%
Coordinated		
Regular	1,697	70.6%
Accelerated	705	29.4%
Age 62 (254)		
Age 65 (157)		
NRA* (294)		
Total	2,405	

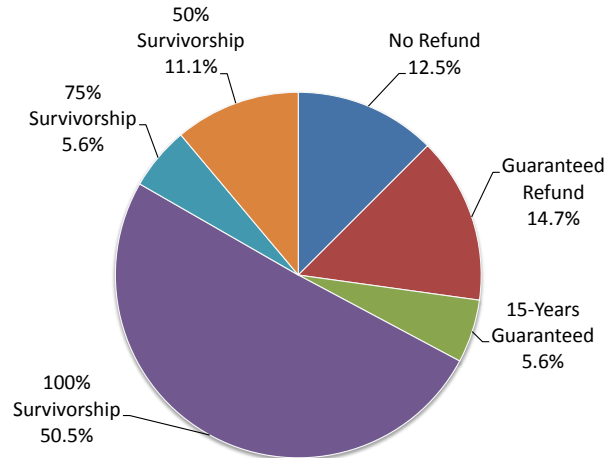
*NRA = Normal Retirement Age

Plan Selection

No Refund	300	12.5%
Guaranteed Refund	353	14.7%
15-Years Guaranteed	135	5.6%
100% Survivorship	1,214	50.5%
75% Survivorship	135	5.6%
50% Survivorship	268	11.1%
Other	0	0.0%
Total	2,405	100

Average Retirement Age	Average Years of Service
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63.05	22.85
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Benefit Calculations

Formula Benefit		
Step	181	7.5%
Step-Rule of 90	725	30.2%
Level	1,492	62.0%
Improved Money Purchase	2	0.1%
Minneapolis Calculations	5	0.2%
Total	2,405	

Gender

Male	622	25.9%
Female	1,783	74.1%

Required Reserves

FY Total	\$813,457,275
Average Per Member	\$ 339,082

Average Monthly Benefit

Regular Benefit	\$2,087.00
Accelerated Benefit	\$3,453.00
Temporary Portion	\$1,542.00
Lifetime Portion	\$1,911.00

Combined Service Annuities

Total	512	21.3%
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Distribution of Retirement Dates

July	314	13.1%
August	112	4.6%
September	90	3.7%
October	86	3.6%
November	68	2.8%
December	118	4.9%
January	111	4.6%
February	57	2.4%
March	82	3.4%
April	73	3.0%
May	201	8.5%
June	1,093	45.4%

**2017 Fiscal Year Retirees
Age of Retirement**

<u>Retired at Age</u>	<u>Total</u>
52	0
53	1
54	1
55	23
56	51
57	96
58	136
59	164
60	181
61	190
62	200
63	282
64	183
65	221
66	288
67	170
68	63
69	43
70	35
71	39
72	15
73	7
74	3
75	5
76	1
77	1
78	3
79	1
80 and older	2
	<u>2,405</u>

Benefit Amounts Paid: No Refund

<u>Monthly Benefit Amount</u>	<u>Number of Recipients</u>
Under \$500	398
\$ 500 - 999	190
\$ 1,000 - 1,499	221
\$ 1,500 - 1,999	236
\$ 2,000 - 2,499	246
\$ 2,500 - 2,999	234
\$ 3,000 - 3,499	205
\$ 3,500 - 3,999	173
\$ 4,000 - 4,499	114
\$ 4,500 - 4,999	214
\$ 5,000 - 5,499	79
\$ 5,500 - 5,999	33
\$ 6,000 - 6,499	22
\$ 6,500 - 6,999	18
\$ 7,000 - 7,499	9
\$ 7,500 - 7,999	3
Over \$8,000	10
	<u>2,405</u>

Historical Trend – Fiscal Year Retirees

<u>Fiscal Year</u>	<u>Number of Retirees</u>	<u>Average Age at Retirement</u>	<u>Average Years of Service</u>	<u>Percent Rule of 90</u>	<u>Percent Electing 100% Survivorship</u>	<u>Percent Electing Accel.</u>	<u>Average Required Reserves</u>	<u>Monthly No Refund Benefit</u>
2017	2,405	63.1	22.9	30.2	50.0	29.4	\$339,082	\$2,334
2016	2,580	62.4	22.7	28.5	47.1	29.5	\$324,355	\$2,232
2015	2,645	62.3	22.7	31.0	45.0	31.6	\$323,962	\$2,162
2014	2,551	62.8	22.9	32.8	44.9	33.5	\$326,654	\$2,198
2013	2,637	62.2	23.4	34.5	43.6	34.7	\$323,807	\$2,157
2012	2,746	61.7	23.1	34.7	42.2	37.5	\$319,324	\$2,110
2011	2,544	61.2	24.1	32.1	43.5	38.9	\$336,914	\$2,209
2010	2,366	60.7	24.6	33.6	44.4	41.6	\$328,333	\$2,137