

# 2018 Fiscal Year Retirees

Plan	Number	Percentage
Basic	3	0.1%
Coordinated		
Regular	1,721	70.0%
Accelerated	736	29.9%
Age 62 (268)		
Age 65 (210)		
NRA* (258)		
<b>Total</b>	<b>2,460</b>	

\*NRA = Normal Retirement Age

## Plan Selection

No Refund	318	13.0%
Guaranteed Refund	319	12.9%
15-Years Guaranteed	121	4.9%
100% Survivorship	1,227	50.0%
75% Survivorship	175	7.1%
50% Survivorship	300	12.1%
Other	0	0.0%
<b>Total</b>	<b>2,460</b>	<b>100.0%</b>

## Benefit Calculations

Formula Benefit		
Step	191	7.7%
Step-Rule of 90	728	29.6%
Level	1,534	62.4%
Improved Money Purchase	1	0.1%
Minneapolis Calculations	6	0.2%
<b>Total</b>	<b>2,460</b>	

## Required Reserves

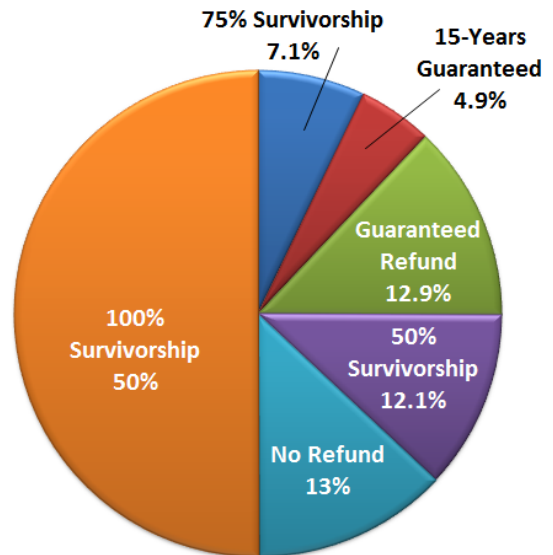
FY Total	\$862,049,188
Average Per Member	\$ 351,283

## Average Monthly Benefit

Regular Benefit	\$2,417.00
Accelerated Benefit	\$3,474.00
Temporary Portion	\$1,565.00
Lifetime Portion	\$1,909.00

Average Retirement Age	Average Years of Service
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62.9                      23.4



## Gender

Male	648	26.3%
Female	1,812	73.7%

## Combined Service Annuities

Total	590	24.0%
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## Distribution of Retirement Dates

July	198	8.0%
August	114	4.6%
September	92	3.7%
October	64	2.6%
November	66	2.7%
December	110	4.5%
January	98	4.0%
February	55	2.2%
March	61	2.5%
April	68	2.8%
May	257	10.4%
June	1,277	52.0%

**Fiscal year 2018 Retirees  
Age of Retirement**

<b>Retired at Age</b>	<b>Total</b>
55	10
56	50
57	130
58	177
59	172
60	180
61	202
62	212
63	220
64	169
65	224
66	310
67	180
68	74
69	37
70	38
71	27
72	16
73	10
74	6
75	5
76	1
77	2
78	3
79	1
80 and older	4
	<u>2,460</u>

**Benefit Amounts Paid: No Refund**

<b>Monthly Benefit Amount</b>	<b>Number of Recipients</b>
Under \$500	361
\$ 500 - 999	203
\$ 1,000 - 1,499	186
\$ 1,500 - 1,999	234
\$ 2,000 - 2,499	249
\$ 2,500 - 2,999	244
\$ 3,000 - 3,499	256
\$ 3,500 - 3,999	230
\$ 4,000 - 4,499	197
\$ 4,500 - 4,999	118
\$ 5,000 - 5,499	79
\$ 5,500 - 5,999	36
\$ 6,000 - 6,499	23
\$ 6,500 - 6,999	18
\$ 7,000 - 7,499	10
\$ 7,500 - 7,999	5
Over \$8,000	11
	<u>2,460</u>

**Historical Trend – Fiscal Year Retirees**

<b>Fiscal Year</b>	<b>Number of Retirees</b>	<b>Average Age at Retirement</b>	<b>Average Years of Service</b>	<b>Percent Rule of 90</b>	<b>Percent Electing 100% Survivorship</b>	<b>Percent Electing Accel.</b>	<b>Average Required Reserves</b>	<b>Monthly No Refund Benefit</b>
2018	2,460	63.0	23.4	29.6	49.9	29.9	\$351,283	\$2,417
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