

# State of West Virginia Retirement Plans

As of 7/1/2010	Public Employees (PERS)	Teachers' Defined Benefit (TRS)	Teachers' Defined Contribution (TDC)	State Police (Plan A)	State Police (Plan B)	Judges' System (JRS)	Deputy Sheriffs' (DSRS)	Emergency Medical Services (EMSRS)	Municipal Police & Firefighters (MPFRS)
Year Implemented	1961	1941	1991	1935	1994	1949	1998	2008	2010
Active Members	35,977	35,670	4,778	147	498	71	958	525	6
Retirees	22,040	30,127	N/A	684	17	56	260	0	0
Covered by Soc. Sec.	Yes	Yes	Yes	No	No	Yes	Yes	Yes	Unknown
Out of State Svc. Credit	Yes	Yes	No	No	No	No	No	No	No
% of Employer Contributions	12.50%	Per Actuary (NC+UAAL) 29.2% TRS Pay FY 2011	7.50%	Per Actuary (NC+ UAAL) above 15% Statutory (248.2% FY2011)	19.5% of Base Pay	Per Actuary (NC + UAAL) 37.9% pay FY 2011	10.50% plus Fee Deposits (1.34% fees FY2011)	10.50%	8.50%
% of Employee Contributions	4.50%	6.00%	4.50%	9.00%	13% of Base Pay	10.50%	8.50%	8.50%	8.50%
Unfunded Accrued Liability (UAL)	\$1,351,221,000	\$4,760,772,000	N/A	\$186,285,000	\$16,436,000	(\$6,806,000)	\$46,946,000	\$7,841,000	\$717
% Funded	74.6%	46.5%	100%	68.5%	76.2%	107.1%	66.4%	75.1%	79.7%
Normal Retirement	Age 60 and 5 Years of Service or Age 55 and Age plus Service equals 80	Age 60 and 5 Years of Service or Age 55 and 30 Years or Any Age and 35 Years	Age 55 and 12 Years of Service for Full Benefits	25 Years of Service or Age 50 and 20 Years or Age 62 and 10 Years	Age 50 and 25 Years Service or Age 52 and 20 Years or Age 62 and 10 Years	24 Years of Service or Age 65 and 16 Years	Age 50 with 20 Years of Service or Age 60 with 5 Years	Age 50 and Age plus Service equals 70 or Age 60 and 10 Years or Age 62 and 5 Years	Age 50 and Age plus Service equals 70 Points or Age 60 and 10 Years or Age 62 and 5 Yrs.
Retirement Benefits	(2.0% of FAS) x (Years of Service) FAS = 36 highest consecutive months out of last 10 years of earnings	(2.0% of FAS) x (Years of Service) FAS = 5 highest out of last 15 years of earnings	Vested Funds in Both EE & ER Contributions plus Net Earnings  Vesting: 1/3 at 6 years 2/3 at 9 years 100% at 12 years	5.5% of Total Salary during Maximum of 25 Years of Service	(2.75% of FAS) x (Years of Service) FAS = 5 highest calendar years out of last 10 years of earnings	Judges on bench on/or before 7-1-05 75% of Current Salary of Sitting Judges  Judges on bench after 7-1-05 75% of FAS FAS=3 highest yrs	(2.25% of FAS) x (Years of Service) FAS = 5 highest consecutive plan years out of last 10 years of earnings	• 2.75% of FAS for 1-20 years of svc. • 2.0% of FAS for 21-25 years of svc. • 1.0% of FAS for 26-30 years of svc.  FAS = 5 highest consecutive plan years out of last 10 years of earnings	• 2.6% of FAS for 1-20 years of svc. • 2.0% of FAS for 21-25 years of svc. • 1.0% of FAS for 26-30 years of svc.  FAS = 5 highest consecutive plan years out of last 10 years of earnings
COLA	No	No	No	3.75%	1.0%	No	No	No	No
Credit for Military Service	Yes - After 5 Years of Service - Credit for up to 5 Years	Yes - Up to 25% of Total Service with Maximum 10 Years	Service under USERRA only	Yes - Credit for up to 5 Years after 20 Years of Service	Yes- Credit for up to 5 Years after 20 Years of Service	Yes - Credit for up to 5 Years	Yes - After 5 Years of Service - Credit up to 5 Years	Yes - After 5 Years of Service - Credit up to 5 Years	Yes - After 5 Years of Service - Credit up to 2 Years
Disability Benefits	Yes-After 10 Yrs. Of Svc. for Non-Work Related Disability	Any Age & 10 Years of Svc. or 5 Years of Svc. for Student Violence	Yes - No Minimum Service	Any Age & Any Service	Any Age & Any Service	Yes - After 10 Years of Service or Age 65 with 6 yrs	Any Age & Any Service	Any Age & Any Service	Any Age & Any Service
Interest Rate Assumption	7.5%	7.5%	N/A	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Projected Amortization	by 6/30/2035	by 6/30/2034	N/A	by 6/30/2025	by 6/30/2030	N/A	by 6/30/2029	by 6/30/2038	by 6/30/2040

## Retirement Plans - Running Statistics

PLAN NAME	PLAN YEAR	ACTIVES	RETIREES	VESTED TERMS.	UAL (in millions)	% FUNDED *	MKT. VALUE ASSETS (in millions)
PERS	7/1/2007	35,873	20,514	3,658	\$132.76	97.0%	\$4,293.30
	7/1/2008	35,491	20,912	3,863	\$737.97	84.2%	\$3,939.06
	7/1/2009	35,717	21,499	3,884	\$1,681.89	65.9%	\$3,248.27
	<b>7/1/2010</b>	<b>35,977</b>	<b>22,040</b>	<b>3,883</b>	<b>\$1,351.22</b>	<b>74.6%</b>	<b>\$3,974.61**</b>
TRS	7/1/2007	19,529	28,040	3,259	\$3,476.72	51.3%	\$3,665.99
	7/1/2008	35,219	28,522	1,761	\$4,134.70	50.0%	\$4,133.88
	7/1/2009	35,701	29,245	1,636	\$5,053.10	41.3%	\$3,554.77
	<b>7/1/2010</b>	<b>35,670</b>	<b>30,127</b>	<b>1,621</b>	<b>\$4,760.77</b>	<b>46.5%</b>	<b>\$4,143.54</b>
TDC	7/1/2007	19,164	N/A	N/A	N/A	N/A	\$907.85
	7/1/2008	5,155	N/A	N/A	N/A	N/A	\$255.43
	7/1/2009	4,937	N/A	N/A	N/A	N/A	\$222.18
	<b>7/1/2010</b>	<b>4,778</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$251.82</b>
STATE POLICE PLAN A	7/1/2007	191	651	7	\$14.38	97.3%	\$513.01
	7/1/2008	173	662	10	\$88.44	83.9%	\$459.18
	7/1/2009	163	669	5	\$210.65	63.3%	\$362.93
	<b>7/1/2010</b>	<b>147</b>	<b>684</b>	<b>3</b>	<b>\$186.29</b>	<b>68.5%</b>	<b>\$404.44</b>
STATE POLICE PLAN B	7/1/2007	449	8	3	\$0.44	98.9%	\$40.35
	7/1/2008	455	12	5	\$9.82	80.9%	\$41.56
	7/1/2009	472	14	4	\$21.31	65.4%	\$40.32
	<b>7/1/2010</b>	<b>498</b>	<b>17</b>	<b>8</b>	<b>\$16.44</b>	<b>76.2%</b>	<b>\$52.74</b>
JUDGES	7/1/2007	71	53	2	(\$8.11)	108.4%	\$104.13
	7/1/2008	71	49	2	(\$2.22)	102.3%	\$100.19
	7/1/2009	71	58	0	\$4.88	94.8%	\$88.31
	<b>7/1/2010</b>	<b>71</b>	<b>56</b>	<b>0</b>	<b>(\$6.81)</b>	<b>107.1%</b>	<b>\$102.81</b>
DEPUTY SHERIFFS'	7/1/2007	893	197	46	\$15.74	85.7%	\$93.98
	7/1/2008	913	227	47	\$29.89	75.0%	\$89.85
	7/1/2009	926	248	64	\$50.98	60.5%	\$78.22
	<b>7/1/2010</b>	<b>958</b>	<b>260</b>	<b>65</b>	<b>\$46.95</b>	<b>66.4%</b>	<b>\$92.69</b>
EMSRS	7/1/2008	475	0	3	\$5.53	73.9%	\$15.68
	7/1/2009	511	0	16	\$9.80	63.7%	\$17.17
	<b>7/1/2010</b>	<b>525</b>	<b>0</b>	<b>27</b>	<b>\$7.84</b>	<b>75.1%</b>	<b>\$23.66</b>
MPFRS	<b>7/1/2010</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>\$0.00</b>	<b>79.7%</b>	<b>\$0.00</b>
<b>TOTAL</b>		<b>78,630</b>	<b>53,184</b>	<b>5,607</b>	<b>\$6,362.70</b>		<b>\$9,046.31</b>

\* Plan assets as a percent of Actuarial Accrued Liabilities

\*\*Actuarial Value Asset under 4 Year Asset Smoothing