POTENTIAL ACTUARIAL INFORMATION REQUESTS

The Government Finance Committee, in its study of existing and possible state retirement plans and consideration of transitioning to a state defined contribution retirement plan, may wish to request the following actuarial information relating to the defined benefit retirement plan:

1. Based on the July 1, 2013, actuarial analysis, the share of the actuarial accrued liability, actuarial asset value, and unfunded actuarial accrued liability attributable to state employees and the share attributable to nonstate employees.
2. The projected actuarial accrued liability, actuarial asset value, and unfunded actuarial accrued liability as of July 1, ____, and the share of each attributable to state employees and the share attributable to nonstate employees.
3. A preliminary estimate of the June 30, 2014, actuarial accrued liability, actuarial asset value, and unfunded actuarial accrued liability with the assumption that the retirement fund experiences an 8 percent investment return for the 2014 fiscal year.
4. If the defined benefit retirement plan is closed to new employees hired after July 1, ____:
   a. The estimated amount (shown separately for state employees and nonstate employees) that would be needed to pay current and future retirement benefits for plan members compared to the estimated amount that would be collected from payroll contributions that would continue for members remaining in the defined benefit plan under current law and investment earnings.
   b. The number of years the plan could continue to pay current and future retirement benefits from estimated payroll contributions under current law for employees remaining in the defined benefit plan and estimated investment earnings.