

	Active/Inactive	Retiree/Beneficiary
Choice A	3% simple COLA, first COLA delayed 2 years (forfeit 2 years of COLA)	3% compound COLA, 2 year staggered freeze (forfeit 2 years of COLA)
Choice B (Option 2 for Actives)	3% compound COLA, first COLA delayed 3 years (forfeit 3 years of COLA), 2% of pay inc in ee contribs	3% compound COLA, no retiree healthcare access

No Changes for Tier 2 or SMP members.

Choice A keep retiree healthcare access, no retiree healthcare access under Choice B (except as consideration under Choice B Option 2 for actives)

Illinois SURS						
SB2404 with Level Percent of Pay Contributions (excludes SMP and debt service)						
Scenario Number	Baseline	1	2	3	4	5
Funding Policy	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments
Tier 1 Active/Inactive Choice	NA	100% Choice A	100% Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2
Tier 1 Retiree/Beneficiary Choice	N/A	100% Choice A	100% Choice A	50% with Lower Benefits Elect Choice A, 50% with Higher Benefits Elect Choice B	100% Choice A	100% Choice B
Fiscal Year	Contribution Dollar Amount (\$ in millions)					
2013	\$1,399.0	\$1,399.0	\$1,399.0	\$1,399.0	\$1,399.0	\$1,399.0
2014	1,503.7	1,503.7	1,503.7	1,503.7	1,503.7	1,503.7
2015	1,577.1	1,406.4	1,395.0	1,467.6	1,406.5	1,477.6
2016	1,586.8	1,412.3	1,400.6	1,474.9	1,412.4	1,485.1
2017	1,613.2	1,434.4	1,422.5	1,498.6	1,434.6	1,509.1
2018	1,671.1	1,488.0	1,475.8	1,553.7	1,488.1	1,564.5
2019	1,712.6	1,525.0	1,512.4	1,592.3	1,525.1	1,603.3
2020	1,755.5	1,563.1	1,550.3	1,632.2	1,563.3	1,643.4
2021	1,799.7	1,602.5	1,589.3	1,673.3	1,602.6	1,684.8
2022	1,845.2	1,643.0	1,629.5	1,715.6	1,643.1	1,727.4
2023	1,892.0	1,684.6	1,670.8	1,759.1	1,684.8	1,771.2
2024	1,937.1	1,724.5	1,710.3	1,800.8	1,724.7	1,813.3
2025	1,979.7	1,761.8	1,747.2	1,840.0	1,761.9	1,852.7
2026	2,028.9	1,805.6	1,790.7	1,885.7	1,805.7	1,898.8
2027	2,079.7	1,850.8	1,835.6	1,933.0	1,851.0	1,946.4
2028	2,127.2	1,892.6	1,877.0	1,976.8	1,892.8	1,990.5
2029	2,175.9	1,935.6	1,919.6	2,021.9	1,935.8	2,035.9
2030	2,220.9	1,974.9	1,958.5	2,063.2	1,975.0	2,077.6
2031	2,267.7	2,015.8	1,999.0	2,106.2	2,016.0	2,121.0
2032	2,321.5	2,063.8	2,046.6	2,156.3	2,063.9	2,171.4
2033	2,382.5	2,118.6	2,101.0	2,213.3	2,118.8	2,228.8
2034	2,464.1	2,194.1	2,176.1	2,291.0	2,194.3	2,306.8
2035	2,520.9	2,244.6	2,226.2	2,343.8	2,244.8	2,360.0
2036	2,578.3	2,295.7	2,276.8	2,397.1	2,295.9	2,413.7
2037	2,636.2	2,347.3	2,328.0	2,451.0	2,347.4	2,467.9
2038	2,695.2	2,399.8	2,380.1	2,505.9	2,400.0	2,523.1
2039	2,755.8	2,453.8	2,433.6	2,562.2	2,454.0	2,579.9
2040	2,817.9	2,509.1	2,488.5	2,619.9	2,509.3	2,638.0
2041	2,883.3	2,567.3	2,546.2	2,680.7	2,567.5	2,699.2
2042	2,951.2	2,627.7	2,606.2	2,743.8	2,627.9	2,762.8
2043	3,020.9	2,689.8	2,667.7	2,808.6	2,690.0	2,828.0
2044	3,092.1	2,753.3	2,730.7	2,874.9	2,753.5	2,894.7
2045	3,164.4	2,817.6	2,794.4	2,942.1	2,817.8	2,962.4
Total Cont. Through 2045	\$73,457.2	\$65,706.0	\$65,188.9	\$68,488.5	\$65,711.0	\$68,942.0
Present Value of Total Cont.	\$22,523.0	\$20,333.0	\$20,187.0	\$21,119.0	\$20,335.0	\$21,247.0
Change in PV from Baseline	\$0.0	-\$2,190.0	-\$2,336.0	-\$1,404.0	-\$2,188.0	-\$1,276.0

Important Note

Members elections and applicable assumptions on choice are based on the members' status at the measurement date of June 30, 2012. The savings shown above may be reduced based on the number of members that retire before the effective date.

It is expected that members will anti-select against the System in their own best financial interest.

As a result, savings may be lower than shown above. Numbers above exclude impact of retiree healthcare benefits and are for pension only.

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Increases in administrative expenses have not been assumed in this analysis.

	Active/Inactive	Retiree/Beneficiary
Choice A	3% simple COLA, first COLA delayed 2 years (forfeit 2 years of COLA)	3% compound COLA, 2 year staggered freeze (forfeit 2 years of COLA)
Choice B (Option 2 for Actives)	3% compound COLA, first COLA delayed 3 years (forfeit 3 years of COLA), 2% of pay inc in ee contribs	3% compound COLA, no retiree healthcare access

No Changes for Tier 2 members.

Choice A keep retiree healthcare access, no retiree healthcare access under Choice B (except as consideration under Choice B Option 2 for actives)

Illinois SURS						
SB2404 with Level Percent of Pay Contributions (excludes SMP and debt service)						
Scenario Number	Baseline	1	2	3	4	5
Funding Policy	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments
Tier 1 Active/Inactive Choice	NA	100% Choice A	100% Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2
Tier 1 Retiree/Beneficiary Choice	N/A	100% Choice A	100% Choice A	50% with Lower Benefits Elect Choice A, 50% with Higher Benefits Elect Choice B	100% Choice A	100% Choice B
Fiscal Year	Contribution as a Percent of Payroll					
2013	33.43%	33.43%	33.43%	33.43%	33.43%	33.43%
2014	35.18%	35.18%	35.18%	35.18%	35.18%	35.18%
2015	36.07%	32.17%	31.91%	33.57%	32.17%	33.80%
2016	35.51%	31.60%	31.34%	33.01%	31.61%	33.23%
2017	35.24%	31.34%	31.08%	32.74%	31.34%	32.97%
2018	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2019	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2020	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2021	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2022	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2023	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2024	35.59%	31.68%	31.42%	33.08%	31.68%	33.31%
2025	35.48%	31.57%	31.31%	32.97%	31.57%	33.20%
2026	35.47%	31.57%	31.31%	32.97%	31.57%	33.20%
2027	35.48%	31.58%	31.31%	32.98%	31.58%	33.21%
2028	35.42%	31.51%	31.25%	32.91%	31.51%	33.14%
2029	35.37%	31.46%	31.20%	32.86%	31.46%	33.09%
2030	35.25%	31.35%	31.09%	32.75%	31.35%	32.98%
2031	35.16%	31.26%	31.00%	32.66%	31.26%	32.89%
2032	35.17%	31.26%	31.00%	32.66%	31.27%	32.89%
2033	35.26%	31.35%	31.09%	32.75%	31.35%	32.98%
2034	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2035	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2036	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2037	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2038	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2039	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2040	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2041	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2042	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2043	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2044	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%
2045	35.63%	31.73%	31.47%	33.13%	31.73%	33.36%

Important Note

Members elections and applicable assumptions on choice are based on the members' status at the measurement date of June 30, 2012. The savings shown above may be reduced based on the number of members that retire before the effective date.

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As a result, savings may be lower than shown above. Numbers above exclude impact of retiree healthcare benefits and are for pension only.

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Increases in administrative expenses have not been assumed in this analysis.

	Active/Inactive	Retiree/Beneficiary
Choice A	3% simple COLA, first COLA delayed 2 years (forfeit 2 years of COLA)	3% compound COLA, 2 year staggered freeze (forfeit 2 years of COLA)
Choice B (Option 2 for Actives)	3% compound COLA, first COLA delayed 3 years (forfeit 3 years of COLA), 2% of pay inc in ee contribs	3% compound COLA, no retiree healthcare access

No Changes for Tier 2 members.

Choice A keep retiree healthcare access, no retiree healthcare access under Choice B (except as consideration under Choice B Option 2 for actives)

Illinois SURS						
SB2404 with Level Percent of Pay Contributions (excludes SMP and debt service)						
Scenario Number	Baseline	1	2	3	4	5
Funding Policy	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments
Tier 1 Active/Inactive Choice	NA	100% Choice A	100% Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2
Tier 1 Retiree/Beneficiary Choice	N/A	100% Choice A	100% Choice A	50% with Lower Benefits Elect Choice A, 50% with Higher Benefits Elect Choice B	100% Choice A	100% Choice B
Fiscal Year	Funded Ratio					
2013	41.24%	43.93%	43.66%	42.59%	43.75%	42.41%
2014	43.00%	46.05%	45.82%	44.58%	45.88%	44.38%
2015	44.36%	47.28%	47.15%	45.90%	47.18%	45.69%
2016	44.58%	47.34%	47.32%	46.04%	47.30%	45.84%
2017	45.31%	47.99%	48.06%	46.71%	48.01%	46.50%
2018	46.03%	48.63%	48.79%	47.38%	48.71%	47.17%
2019	46.71%	49.23%	49.48%	48.01%	49.37%	47.79%
2020	47.36%	49.80%	50.14%	48.60%	49.99%	48.38%
2021	47.99%	50.34%	50.77%	49.18%	50.59%	48.95%
2022	48.60%	50.87%	51.39%	49.74%	51.17%	49.51%
2023	49.21%	51.39%	52.00%	50.30%	51.75%	50.06%
2024	49.82%	51.92%	52.61%	50.85%	52.32%	50.62%
2025	50.43%	52.44%	53.22%	51.41%	52.90%	51.17%
2026	51.07%	52.99%	53.85%	52.00%	53.50%	51.76%
2027	51.75%	53.57%	54.52%	52.63%	54.13%	52.38%
2028	52.53%	54.26%	55.28%	53.35%	54.86%	53.11%
2029	53.36%	55.00%	56.10%	54.14%	55.64%	53.89%
2030	54.26%	55.80%	56.96%	54.98%	56.48%	54.74%
2031	55.22%	56.66%	57.89%	55.89%	57.37%	55.65%
2032	56.29%	57.63%	58.91%	56.90%	58.36%	56.67%
2033	57.49%	58.73%	60.05%	58.05%	59.48%	57.82%
2034	58.88%	60.03%	61.37%	59.39%	60.78%	59.16%
2035	60.43%	61.49%	62.83%	60.89%	62.23%	60.67%
2036	62.15%	63.13%	64.46%	62.57%	63.85%	62.36%
2037	64.08%	64.97%	66.27%	64.45%	65.66%	64.26%
2038	66.24%	67.04%	68.28%	66.56%	67.69%	66.38%
2039	68.65%	69.36%	70.51%	68.93%	69.95%	68.76%
2040	71.33%	71.96%	73.00%	71.57%	72.47%	71.42%
2041	74.33%	74.86%	75.76%	74.53%	75.29%	74.40%
2042	77.68%	78.10%	78.82%	77.83%	78.43%	77.73%
2043	81.39%	81.69%	82.20%	81.49%	81.92%	81.42%
2044	85.49%	85.65%	85.92%	85.54%	85.77%	85.51%
2045	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%

Important Note

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As a result, savings may be lower than shown above. Numbers above exclude impact of retiree healthcare benefits and are for pension only.

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Increases in administrative expenses have not been assumed in this analysis.

	Active/Inactive	Retiree/Beneficiary
Choice A	3% simple COLA, first COLA delayed 2 years (forfeit 2 years of COLA)	3% compound COLA, 2 year staggered freeze (forfeit 2 years of COLA)
Choice B (Option 2 for Actives)	3% compound COLA, first COLA delayed 3 years (forfeit 3 years of COLA), 2% of pay inc in ee contribs	3% compound COLA, no retiree healthcare access

No Changes for Tier 2 members.

Choice A keep retiree healthcare access, no retiree healthcare access under Choice B (except as consideration under Choice B Option 2 for actives)

Illinois SURS						
SB2404 - SMP Contributions						
Scenario Number	Baseline	1	2	3	4	5
Funding Policy	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments
Tier 1 Active/Inactive Choice	NA	100% Choice A	100% Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2
Tier 1 Retiree/Beneficiary Choice	N/A	100% Choice A	100% Choice A	50% with Lower Benefits Elect Choice A, 50% with Higher Benefits Elect Choice B	100% Choice A	100% Choice B
Fiscal Year	Contribution Dollar Amount (\$ in millions)					
2013	\$43.8	\$43.8	\$43.8	\$43.8	\$43.8	\$43.8
2014	48.1	48.1	48.1	48.1	48.1	48.1
2015	48.7	48.7	48.7	48.7	48.7	48.7
2016	50.4	50.4	50.4	50.4	50.4	50.4
2017	52.2	52.2	52.2	52.2	52.2	52.2
2018	54.1	54.1	54.1	54.1	54.1	54.1
2019	56.0	56.0	56.0	56.0	56.0	56.0
2020	58.0	58.0	58.0	58.0	58.0	58.0
2021	60.0	60.0	60.0	60.0	60.0	60.0
2022	62.0	62.0	62.0	62.0	62.0	62.0
2023	64.0	64.0	64.0	64.0	64.0	64.0
2024	66.1	66.1	66.1	66.1	66.1	66.1
2025	68.1	68.1	68.1	68.1	68.1	68.1
2026	70.2	70.2	70.2	70.2	70.2	70.2
2027	72.2	72.2	72.2	72.2	72.2	72.2
2028	74.2	74.2	74.2	74.2	74.2	74.2
2029	76.2	76.2	76.2	76.2	76.2	76.2
2030	78.2	78.2	78.2	78.2	78.2	78.2
2031	80.3	80.3	80.3	80.3	80.3	80.3
2032	82.7	82.7	82.7	82.7	82.7	82.7
2033	85.2	85.2	85.2	85.2	85.2	85.2
2034	87.8	87.8	87.8	87.8	87.8	87.8
2035	90.5	90.5	90.5	90.5	90.5	90.5
2036	93.3	93.3	93.3	93.3	93.3	93.3
2037	96.3	96.3	96.3	96.3	96.3	96.3
2038	99.5	99.5	99.5	99.5	99.5	99.5
2039	102.9	102.9	102.9	102.9	102.9	102.9
2040	106.5	106.5	106.5	106.5	106.5	106.5
2041	110.3	110.3	110.3	110.3	110.3	110.3
2042	114.3	114.3	114.3	114.3	114.3	114.3
2043	118.5	118.5	118.5	118.5	118.5	118.5
2044	122.8	122.8	122.8	122.8	122.8	122.8
2045	127.3	127.3	127.3	127.3	127.3	127.3
Total Cont. Through 2045	\$2,620.6	\$2,620.6	\$2,620.6	\$2,620.6	\$2,620.6	\$2,620.6
Present Value of Total Cont.	\$767.0	\$767.0	\$767.0	\$767.0	\$767.0	\$767.0

Important Note

Members elections and applicable assumptions on choice are based on the members' status at the measurement date of June 30, 2012. The savings shown above may be reduced based on the number of members that retire before the effective date.

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	Active/Inactive	Retiree/Beneficiary
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Choice B (Option 2 for Actives)	3% compound COLA, first COLA delayed 3 years (forfeit 3 years of COLA), 2% of pay inc in ee contribs	3% compound COLA, no retiree healthcare access

No Changes for Tier 2 members.

Choice A keep retiree healthcare access, no retiree healthcare access under Choice B (except as consideration under Choice B Option 2 for actives)

Illinois SURS						
SB2404 - Unfunded Accrued Liability						
Scenario Number	Baseline	1	2	3	4	5
Funding Policy	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments
Tier 1 Active/Inactive Choice	NA	100% Choice A	100% Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2
Tier 1 Retiree/Beneficiary Choice	N/A	100% Choice A	100% Choice A	50% with Lower Benefits Elect Choice A, 50% with Higher Benefits Elect Choice B	100% Choice A	100% Choice B
Fiscal Year	Unfunded Actuarial Accrued Liability Dollar Amount (\$ in millions)					
2013	\$20,229.8	\$18,120.4	\$18,323.3	\$19,138.2	\$18,259.3	\$19,281.8
2014	20,338.4	18,015.8	18,214.5	19,101.8	18,154.7	19,256.4
2015	20,541.6	18,168.3	18,346.5	19,250.6	18,293.7	19,406.9
2016	21,130.4	18,708.3	18,866.9	19,787.2	18,821.1	19,945.0
2017	21,495.5	19,027.2	19,167.1	20,102.8	19,128.3	20,261.9
2018	21,819.1	19,307.4	19,429.6	20,379.8	19,398.0	20,540.1
2019	22,115.9	19,564.2	19,669.6	20,633.2	19,645.2	20,794.5
2020	22,382.6	19,794.6	19,884.3	20,860.0	19,867.0	21,022.1
2021	22,616.3	19,995.9	20,071.0	21,057.3	20,060.8	21,220.0
2022	22,813.6	20,165.3	20,226.8	21,222.1	20,223.7	21,385.2
2023	22,971.2	20,299.8	20,349.0	21,351.3	20,352.7	21,514.4
2024	23,088.0	20,399.0	20,436.9	21,444.2	20,447.3	21,607.0
2025	23,164.0	20,463.0	20,491.1	21,500.7	20,507.8	21,662.9
2026	23,189.6	20,483.0	20,502.4	21,511.8	20,525.0	21,672.9
2027	23,159.7	20,454.4	20,466.7	21,472.6	20,494.5	21,632.3
2028	23,074.3	20,377.7	20,384.2	21,383.2	20,416.6	21,541.1
2029	22,927.8	20,248.0	20,250.4	21,238.6	20,286.6	21,394.2
2030	22,719.3	20,065.3	20,065.1	21,038.4	20,104.1	21,191.0
2031	22,442.0	19,823.5	19,822.5	20,776.1	19,863.1	20,925.2
2032	22,083.0	19,510.6	19,510.8	20,439.5	19,551.7	20,584.6
2033	21,629.1	19,114.4	19,117.6	20,016.0	19,157.6	20,156.2
2034	21,052.1	18,607.7	18,616.1	19,477.8	18,653.3	19,612.5
2035	20,368.5	18,007.9	18,023.8	18,842.1	18,056.6	18,970.5
2036	19,569.5	17,307.6	17,333.3	18,100.9	17,359.6	18,222.1
2037	18,645.9	16,498.6	16,536.6	17,245.7	16,554.4	17,358.6
2038	17,586.8	15,571.7	15,624.7	16,266.6	15,631.7	16,370.3
2039	16,380.8	14,516.6	14,587.5	15,153.0	14,581.3	15,246.5
2040	15,016.0	13,323.2	13,414.9	13,894.1	13,392.9	13,976.0
2041	13,478.8	11,979.4	12,094.9	12,477.1	12,054.7	12,546.3
2042	11,756.3	10,474.1	10,616.5	10,890.3	10,555.5	10,945.1
2043	9,834.7	8,795.2	8,967.7	9,120.7	8,883.1	9,159.7
2044	7,698.5	6,929.1	7,135.2	7,154.1	7,024.2	7,175.5
2045	5,331.2	4,861.4	5,104.8	4,975.2	4,964.2	4,977.2

Important Note

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	Active/Inactive	Retiree/Beneficiary
Choice A	3% simple COLA, first COLA delayed 2 years (forfeit 2 years of COLA)	3% compound COLA, 2 year staggered freeze (forfeit 2 years of COLA)
Choice B (Option 2 for Actives)	3% compound COLA, first COLA delayed 3 years (forfeit 3 years of COLA), 2% of pay inc in ee contribs	3% compound COLA, no retiree healthcare access

No Changes for Tier 2 members.

Choice A keep retiree healthcare access, no retiree healthcare access under Choice B (except as consideration under Choice B Option 2 for actives)

Illinois SURS						
SB2404 - Employer Normal Cost						
Scenario Number	Baseline	1	2	3	4	5
Funding Policy	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments	90% by 2045 - Level Percent Payments
Tier 1 Active/Inactive Choice	NA	100% Choice A	100% Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2	Younger 50% of Actives Elect Choice A, Older 50% of Actives and 100% of Inactives Elect Choice B, Option 2
Tier 1 Retiree/Beneficiary Choice	N/A	100% Choice A	100% Choice A	50% with Lower Benefits Elect Choice A, 50% with Higher Benefits Elect Choice B	100% Choice A	100% Choice B
Fiscal Year	Employer Normal Cost (\$ in millions)					
2013	\$415.9	\$415.9	\$415.9	\$415.9	\$415.9	\$415.9
2014	408.8	361.0	341.7	350.6	350.6	350.6
2015	400.5	354.4	308.4	331.1	331.1	331.1
2016	392.4	348.1	304.2	326.8	326.8	326.8
2017	383.4	340.9	299.1	321.5	321.5	321.5
2018	375.0	334.3	294.6	316.8	316.8	316.8
2019	367.3	328.4	290.6	312.7	312.7	312.7
2020	360.0	322.9	287.1	309.0	309.0	309.0
2021	353.1	317.9	283.9	305.5	305.5	305.5
2022	347.2	313.6	281.5	302.9	302.9	302.9
2023	341.9	310.0	279.6	300.6	300.6	300.6
2024	337.0	306.6	278.0	298.7	298.7	298.7
2025	332.3	303.5	276.6	296.8	296.8	296.8
2026	328.2	300.9	275.7	295.3	295.3	295.3
2027	324.6	298.8	275.1	294.2	294.2	294.2
2028	321.5	297.1	275.0	293.4	293.4	293.4
2029	318.6	295.7	275.2	292.7	292.7	292.7
2030	315.6	294.3	275.3	292.0	292.0	292.0
2031	312.5	292.7	275.2	291.0	291.0	291.0
2032	309.3	291.1	275.1	289.9	289.9	289.9
2033	306.4	289.9	275.3	289.0	289.0	289.0
2034	304.3	289.3	276.1	288.7	288.7	288.7
2035	302.2	289.0	277.1	288.5	288.5	288.5
2036	300.4	288.8	278.3	288.5	288.5	288.5
2037	298.7	288.8	279.6	288.6	288.6	288.6
2038	297.2	289.0	281.0	288.8	288.8	288.8
2039	296.3	289.7	283.0	289.6	289.6	289.6
2040	296.4	291.4	285.8	291.4	291.4	291.4
2041	298.8	295.1	290.3	295.1	295.1	295.1
2042	304.1	301.3	297.3	301.3	301.3	301.3
2043	311.5	309.5	306.1	309.5	309.5	309.5
2044	320.6	319.0	316.1	319.0	319.0	319.0
2045	330.7	329.5	327.1	329.5	329.5	329.5

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