

Actuarial Analysis Summary –

BR or Bill Ref.
Date:
Actuary:

Actuarial Analysis Conducted For:
 KERS NH KERS Haz SPRS TRS
 CERS NH CERS Haz LRP JRP

Section I: Executive Summary

In the opinion of the actuary, this bill would make the affected state-administered retirement system(s) actuarially:

MORE SOUND **LESS SOUND** **NO IMPACT**

If actuarially **MORE SOUND OR LESS SOUND**, please summarize the factors leading to the actuary's opinion:

[Click here to enter text.](#)

Does this bill increase or decrease employer costs? **INCREASE** **DECREASE** **NO IMPACT**
 Does this bill increase or decrease benefits? **INCREASE** **DECREASE** **NO IMPACT**
 Does this bill increase or decrease benefit participation? **INCREASE** **DECREASE** **NO IMPACT**

If the bill impacts employer costs, benefits, or benefit participation, please explain and estimate the impact in Sections II and VI.

Section II: Financial Projections

	Combined Pension and Retiree Health Plan					
	Plan 1*		Plan 2*		Plan 3*	
	Current	Proposed	Current	Proposed	Current	Proposed
Projected Employer Cost*						
30-Yr Nominal \$	\$	\$	\$	\$	\$	\$
30-Yr Net Present Value \$	\$	\$	\$	\$	\$	\$
Proj. Normal Cost for New Hire	% of pay	% of pay	% of pay	% of pay	% of pay	% of pay

**Projected costs are for all employers and all fund sources for entire 30 year period. Proj. normal cost is the normal cost for new hires after taking into account employee contributions.*

	Pension Plan					
	Plan 1*		Plan 2*		Plan 3*	
	Current	Proposed	Current	Proposed	Current	Proposed
Projected UAL (\$)						
Baseline (Year 1)	\$	\$	\$	\$	\$	\$
5 Years	\$	\$	\$	\$	\$	\$
10 Years	\$	\$	\$	\$	\$	\$
20 Years	\$	\$	\$	\$	\$	\$
30 Years	\$	\$	\$	\$	\$	\$

Projected Funding Ratio (%)						
Baseline (Year 1)	%	%	%	%	%	%
5 Years	%	%	%	%	%	%
10 Years	%	%	%	%	%	%
20 Years	%	%	%	%	%	%
30 Years	%	%	%	%	%	%

	Retiree Health Plan					
	Plan 1*		Plan 2*		Plan 3*	
	Current	Proposed	Current	Proposed	Current	Proposed
Projected UAL (\$)						
Baseline (Year 1)	\$	\$	\$	\$	\$	\$
5 Years	\$	\$	\$	\$	\$	\$
10 Years	\$	\$	\$	\$	\$	\$
20 Years	\$	\$	\$	\$	\$	\$
30 Years	\$	\$	\$	\$	\$	\$
Projected Funding Ratio (%)						
Baseline (Year 1)	%	%	%	%	%	%
5 Years	%	%	%	%	%	%
10 Years	%	%	%	%	%	%
20 Years	%	%	%	%	%	%
30 Years	%	%	%	%	%	%

* if necessary or plan administers more than one plan/system.

Section III: Brief Summary of Bill

[Click here to enter text.](#)

Section IV: Statement of Assumptions and Methods

Did the analysis rely solely upon the same assumptions & methods previously established and utilized by the actuary in the retirement system's most recent actuarial valuation?

YES NO

If NO, please describe each new assumption or method utilized, the basis for selecting the revised assumption or method, and whether each new assumption or method increased or decreased projected employer costs:

[Click here to enter text.](#)

Section V: Comment from Actuary

[Click here to enter text.](#)

Section VI: Detailed Actuarial Analysis and Projections *(May be attached as Appendix)*

[Click here to enter text.](#)