

## Effect of Plan, Assumption, and Method Changes

In addition to experience gains or losses, changes in plan provisions or actuarial assumptions or methods can also impact contribution rates.

### Plan Changes

- ❖ None.

### Assumption Changes

- ❖ We changed economic assumptions as adopted by the Pension Funding Council and in accordance with Chapter 7, Laws of 2012, First Special Session.

### Method Changes

- ❖ None.

## Effect of Changes on the Current Valuation

The following table shows the effect of the above changes on the current actuarial valuation results.

Effect of Plan, Assumption, and Method Changes									
	PERS 1	PERS 2/3	TRS 1	TRS 2/3	SERS 2/3	PSERS 2	LEOFF 1	LEOFF 2*	WSPRS
<b>Before Changes</b>									
PVFB	\$12,640	\$27,390	\$9,249	\$9,780	\$3,688	\$459	\$4,302	\$8,706	\$989
PUC Liability	12,486	18,773	9,193	6,275	2,592	106	4,286	5,565	823
Actuarial Value of Assets	8,883	20,997	7,485	7,141	2,872	141	5,565	6,621	949
Unfunded Liability	3,603	(2,223)	1,708	(866)	(281)	(35)	(1,279)	(1,056)	(126)
<b>Employer Contribution Rate</b>	<b>8.84%</b>	<b>8.84%</b>	<b>9.93%</b>	<b>9.93%</b>	<b>8.88%</b>	<b>9.60%</b>	<b>0.00%</b>	<b>4.54%</b>	<b>7.67%</b>
<b>After Changes</b>									
PVFB	\$12,722	\$27,336	\$9,313	\$9,762	\$3,696	\$455	\$4,150	\$8,720	\$994
PUC Liability	12,567	18,815	9,258	6,299	2,607	\$107	4,135	5,576	829
Actuarial Value of Assets	8,883	20,997	7,485	7,141	2,872	\$141	5,565	6,621	949
Unfunded Liability	3,684	(2,182)	1,773	(842)	(265)	(\$34)	(1,430)	(1,044)	(120)
<b>Employer Contribution Rate</b>	<b>9.03%</b>	<b>9.03%</b>	<b>10.21%</b>	<b>10.21%</b>	<b>9.64%</b>	<b>10.22%</b>	<b>0.00%</b>	<b>4.54%</b>	<b>7.63%</b>
<b>Increase / (Decrease) in Rate</b>	<b>0.19%</b>	<b>0.19%</b>	<b>0.28%</b>	<b>0.28%</b>	<b>0.76%</b>	<b>0.62%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>(0.04%)</b>

Before and after changes include actuarial gains and losses for the year ending 6/30/2011.

Both before and after contribution rates include rate minimums and maximums.

\*The LEOFF Plan 2 contribution rate is the employers' portion only (30% of the Plan 2 Normal Cost). The LEOFF Plan 2 Retirement Board adopted new economic assumptions to be included in the 2010 LEOFF 2 valuation, which was updated after the 2010 AVR was published.