

## Summary of Plan Provisions

The summary of key plan provisions used in the actuarial valuation are provided in two sets of tables. The tables below contain plan provisions that can change frequently while the provisions that change less frequently can be found on our website: [Summary of General Plan Provisions](#).

These tables present high-level summaries and are not meant to be exhaustive lists. For complete details of plan provisions, please refer to the statutes governing the systems or contact the plan administrator, Department of Retirement Systems (DRS). In the unlikely event that information contained in these summary tables conflicts with state law, the law takes precedence.

Summary of Frequently Changing Plan Provisions - PERS			
	Plan 1	Plan 2	Plan 3
<b>COLA</b>	\$2.18 per month/YOS* on 7/1/15	Lesser of CPI** or 3%	Lesser of CPI** or 3%
<b>Minimum Benefit per Month</b>	\$52.93* per YOS on 7/1/15, \$1,738.91* for select annuitants	n/a	n/a
<b>Changes in Plan Provisions Since Last Valuation</b>	None	None	None
<b>Material Benefits not Included in this Valuation</b>		Portability with first class cities	Portability with first class cities

\*Minimum COLA payable to qualified members only; increases by 3% annually. The Uniform COLA was removed under C 362 L 11.  
\*\*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items.

Summary of Frequently Changing Plan Provisions - TRS			
	Plan 1	Plan 2	Plan 3
<b>COLA</b>	\$2.18 per month/YOS* on 7/1/15	Lesser of CPI** or 3%	Lesser of CPI** or 3%
<b>Minimum Benefit per Month</b>	\$52.93* per YOS on 7/1/15, \$1,738.91* for select annuitants	n/a	n/a
<b>Changes in Plan Provisions Since Last Valuation</b>	None	None	None
<b>Material Benefits not Included in this Valuation</b>			

\*Minimum COLA payable to qualified members only; increases by 3% annually. The Uniform COLA was removed under C 362 L 11.  
\*\*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items.

Summary of Frequently Changing Plan Provisions - SERS		
	Plan 2	Plan 3
<b>COLA</b>	Lesser of CPI* or 3%	Lesser of CPI* or 3%
<b>Minimum Benefit per Month per YOS</b>	n/a	n/a
<b>Changes in Plan Provisions Since Last Valuation</b>	None	None
<b>Material Benefits not Included in this Valuation</b>		

\*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items.

**Summary of Frequently Changing Plan Provision - PSERS**

	<b>Plan 2</b>
<b>COLA</b>	Lesser of CPI* or 3%
<b>Minimum Benefit per Month per YOS</b>	n/a
<b>Changes in Plan Provisions Since Last Valuation</b>	None
<b>Material Benefits not Included in this Valuation</b>	
<i>*CPI: Urban Wage Earners &amp; Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items.</i>	

**Summary of Frequently Changing Plan Provisions - LEOFF**

	<b>Plan 1</b>	<b>Plan 2</b>
<b>COLA</b>	Full CPI*	Lesser of CPI* or 3%
<b>Minimum Benefit per Month per YOS</b>	n/a	n/a
<b>Changes in Plan Provisions Since Last Valuation</b>	None	Supplemental Survivor Benefits, (C 78 L 15)
<b>Material Benefits not Included in this Valuation</b>		
<i>*CPI: Urban Wage Earners &amp; Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items.</i>		

**Summary of Frequently Changing Plan Provision - WSPRS**

	<b>Plan 1</b>	<b>Plan 2</b>
<b>COLA</b>	Lesser of CPI* or 3%	Lesser of CPI* or 3%
<b>Minimum Benefit per Month per YOS**</b>	\$32.87 on 1/1/15	\$32.87 on 1/1/15
<b>Changes in Plan Provisions Since Last Valuation</b>	Supplemental Survivor Benefits, (C 78 L 15); Unlimited Annuity Purchase (C 111 L 15)	Supplemental Survivor Benefits, (C 78 L 15); Unlimited Annuity Purchase (C 111 L 15)
<b>Material Benefits not Included in this Valuation</b>		
<i>*CPI: Urban Wage Earners &amp; Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items.</i>		
<i>**Amount increases by 3% annually.</i>		