

STATE OF WEST VIRGINIA RETIREMENT PLANS

As of 7/1/2006	Public Safety (Plan A)	Public Safety (Plan B)	Judges' System (JRS)	Public Employees (PERS)	Deputy Sheriffs' (DSRS)	Teachers' Defined Benefit (TRS)	Teachers' Defined Contribution (TDC)
Year Implemented	1935	1994	1949	1961	1998	1941	1991
Active Members	204	431	69	35,689	866	18,633	19,602
Retirees	645	7	53	20,026	183	27,389	-0-
Covered by Soc Sec	No	No	Yes	Yes	Yes	Yes	Yes
Out of State Svc. Credit	No	No	No	Yes	No	Yes	No
% of Employer Contributions	15% Statutory + UAL (18.8% of pay FY 2008)	12%	Per Actuary (NC + UAL) 40.7% pay FY 2008	10.5%	10.5% (1.56% assumed Fee income FY 2007)	Per Actuary (NC + UAL) 23.5% pay FY 2008	7.5%
% of Employee Contributions	9%	12%	10.5%	4.5%	8.5%	6%	4.5%
Unfunded Accrued Liability (UAL)	\$54,034,000	\$2,805,000	\$5,888,000	\$564,514,000	\$25,849,000	\$4,703,408,000	N/A
% Funded	89.3%	91.6%	93.6%	86.8%	75.1%	31.6%	100.0%
Normal Retirement	25 Years of Svc. Or 20 Years and Age 50 or age 62 with 10 Years of Svc.	20 Years of Svc. at Age 55 or Age 62 with 10 Years of Svc.	24 Years of Svc. or 16 Years of Svc. at age 65	Age 60 with 5 Years of Svc., or When Age & Service = 80 with a Min. Age of 55	Age 50 with 20 Years of Service or Age 60 with 5 Years of Svc.	Age 60 with 5 Years of Svc., or Age 55 with 30 Years of Svc., or Any Age with 35 Years of Svc.	Age 55 with 12 Years of Service
Retirement Benefits	5.5% of Total Salary During Maximum of 25 Years of Service ----- Retirement with COLA	(2.75% of FAS) x (Years of Service) ----- FAS=(5 highest out of last 10 years of earnings)	Judges on bench on/or before 7-1-05 75% of Current Salary of Sitting Judges ----- Judges on bench after 7-1-05 75% of FAS FAS=3 highest yrs	(2.0% of FAS) x (Years of Service) ----- FAS=(3 highest consecutive out of last 10 years of earnings)	(2.25% of FAS) x (Years of Service) ----- FAS=(5 highest consecutive plan yrs out of last 10 years of earnings)	(2.0% of FAS) x (Years of Service) ----- FAS=(5 highest out of last 15 years of earnings)	Vested Funds in Both EE & ER Contributions ----- Vesting: 1/3 at 6 yrs 2/3 at 9 yrs 100% at 12 yrs
Credit for Military Service	Yes - Credit for up to 5 Years after 20 Years of Service	Yes - Credit for up to 5 Years after 20 Years Of Service	Yes - After 12 Years of Service as Sitting Judge	Yes - Credit for up to 5 Years	Yes - Credit for up to 5 Years	Yes - Maximum of 10 Years Credit up to 25% Teachers' Retirement	Service under USERRA Only
Disability Benefits	No minimum service	No minimum service	Yes - After 10 Years of Service or Age 65 with 6 years	Yes - After 10 Yrs. of Svc. for Non- Work Related Benefits	No minimum service	Yes - After 10 Years of WV Svc.(5 yrs. for Student Violence)	Yes - Immediate Payment of Account Balance
Interest Rate Assumption	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	N/A
Projected Amortization	by 6/30/2025	by 6/30/2030	by 6/30/2018	by 6/30/2035	by 6/30/2029	by 6/30/2034	N/A

RETIREMENT PLANS - RUNNING STATISTICS

PLAN NAME	PLAN YEAR	ACTIVES	RETIREES	VESTED TERMS.	UAL (in millions)	% FUNDED *	Mkt. Value Assets (in millions)
PERS	7/1/2002	34,736	18,190	2,886	\$843.70	75.4%	\$2,588.70
	7/1/2003	35,503	18,588	3,014	\$991.06	73.1%	\$2,698.80
	7/1/2004	35,868	18,928	3,022	\$774.54	80.0%	\$3,095.66
	7/1/2005	36,230	19,397	3,112	\$669.73	83.6%	\$3,404.65
	7/1/2006	35,689	20,026	3,551	\$564.51	86.8%	\$3,700.19
TRS	7/1/2002	22,443	24,977	3,722	\$4,610.50	19.2%	\$1,098.40
	7/1/2003	20,919	25,441	3,749	\$5,052.95	19.1%	\$1,190.88
	7/1/2004	19,313	26,050	3,629	\$5,013.26	22.2%	\$1,427.48
	7/1/2005	17,728	26,751	3,521	\$4,990.35	24.6%	\$1,627.36
	7/1/2006	18,633	27,389	3,397	\$4,703.41	31.6%	\$2,174.46
PUBLIC SAFETY PLAN A	7/1/2002	288	585	6	\$325.80	21.9%	\$91.10
	7/1/2003	263	606	6	\$348.46	22.2%	\$99.41
	7/1/2004	237	622	5	\$344.04	25.6%	\$118.08
	7/1/2005	213	637	7	\$124.04	74.4%	\$361.39
	7/1/2006	204	645	8	\$54.03	89.3%	\$452.79
STATE POLICE PLAN B	7/1/2002	298	3	0	\$2.10	84.9%	\$11.60
	7/1/2003	338	4	0	\$2.14	87.3%	\$14.75
	7/1/2004	380	6	0	\$2.22	90.0%	\$19.88
	7/1/2005	401	6	1	\$0.75	97.1%	\$25.30
	7/1/2006	431	7	7	\$2.81	91.6%	\$30.75
JUDGES	7/1/2002	70	62	2	\$44.60	51.6%	\$47.60
	7/1/2003	70	60	2	\$43.93	54.6%	\$52.78
	7/1/2004	70	58	3	\$22.22	74.1%	\$63.56
	7/1/2005	70	54	3	\$15.77	82.6%	\$74.76
	7/1/2006	69	53	3	\$5.89	93.6%	\$85.93
DEPUTY SHERIFF	7/1/2002	747	101	28	\$28.30	61.0%	\$44.40
	7/1/2003	792	127	32	\$29.51	62.6%	\$49.36
	7/1/2004	811	145	33	\$28.04	68.0%	\$59.72
	7/1/2005	835	162	35	\$29.17	70.3%	\$68.91
	7/1/2006	866	183	41	\$25.85	75.1%	\$77.90
TDC	7/1/2003	22,735	N/A	N/A	N/A	N/A	\$442.43
	7/1/2004	21,517	N/A	N/A	N/A	N/A	\$544.71
	7/1/2005	20,773	N/A	N/A	N/A	N/A	\$645.73
	7/1/2006	19,602	N/A	N/A	N/A	N/A	\$748.30

* Plan assets as a percent of Actuarial Accrued Liabilities