Funded Status

Median Funded Status

The tables below compare the projected median funded status in 10 years, 20 years and 30 years for each plan and each method considered. The results are based on 1,500 projections for 50 years using randomly simulated investment returns. Projections include impact of changes due to the PEPRA reform law. Data is as of June 30, 2011.

State Miscellaneous

Method	Median Funded Status in 10 Years	Median Funded Status in 20 Years	Median Funded Status in 30 Years
Current Method	62%	74%	79%
Proposed Method	64%	84%	103%
Alternative 1	63%	82%	102%
Alternative 2	62%	83%	102%

Schools Pool

Method	Median Funded Status in 10 Years	Median Funded Status in 20 Years	Median Funded Status in 30 Years
Current Method	68%	77%	82%
Proposed Method	70%	86%	104%
Alternative 1	69%	85%	103%
Alternative 2	68%	85%	103%

Sample Public Agency Miscellaneous Plan

Method	Median Funded Status in 10 Years	Median Funded Status in 20 Years	Median Funded Status in 30 Years
Current Method	67%	79%	86%
Proposed Method	69%	87%	104%
Alternative 1	68%	86%	103%
Alternative 2	67%	86%	104%

Funded Status

Median Funded Status

The tables below compare the projected median funded status in 10 years, 20 years and 30 years for each plan and each method considered. The results are based on 1,500 projections for 50 years using randomly simulated investment returns. Projections include impact of changes due to the PEPRA reform law. Data is as of June 30, 2011.

CHP

Method	Median Funded Status in 10 Years	Median Funded Status in 20 Years	Median Funded Status in 30 Years
Current Method	62%	77%	90%
Proposed Method	64%	84%	104%
Alternative 1	63%	83%	103%
Alternative 2	63%	83%	103%

POFF

Method	Median Funded Status in 10 Years	Median Funded Status in 20 Years	Median Funded Status in 30 Years
Current Method	65%	77%	83%
Proposed Method	68%	85%	103%
Alternative 1	67%	85%	102%
Alternative 2	66%	85%	102%

Sample Public Agency Safety Plan

Method	Median Funded Status in 10 Years	Median Funded Status in 20 Years	Median Funded Status in 30 Years
Current Method	65%	76%	86%
Proposed Method	67%	84%	103%
Alternative 1	66%	83%	102%
Alternative 2	65%	83%	102%

Funded Status

Probability of Low or High Funded Status

The tables below compare the probability of the funded status falling below or rising above the given percentage in any year over the next 30 years. The results are based on 1,500 projections for 50 years using randomly simulated investment returns. Projections include impact of changes due to the PEPRA reform law. Data is as of June 30, 2011.

State Miscellaneous

	Probability of the Funded Status				
Method	**Falling Below 30%**	**Falling Below 40%**	**Falling Below 50%**	**Rising Above 100%**	**Rising Above 120%**
Current Method	14%	34%	59%	52%	38%
Proposed Method	7%	24%	52%	69%	51%
Alternative 1	7%	25%	53%	68%	50%
Alternative 2	8%	26%	54%	68%	51%

Schools Pool

	Probability of the Funded Status				
Method	**Falling Below 30%**	**Falling Below 40%**	**Falling Below 50%**	**Rising Above 100%**	**Rising Above 120%**
Current Method	11%	27%	51%	57%	40%
Proposed Method	4%	17%	41%	72%	53%
Alternative 1	5%	18%	42%	71%	52%
Alternative 2	5%	19%	43%	72%	52%

Sample Public Agency Miscellaneous Plan

	Probability of the Funded Status				
Method	**Falling Below 30%**	**Falling Below 40%**	**Falling Below 50%**	**Rising Above 100%**	**Rising Above 120%**
Current Method	10%	26%	50%	58%	43%
Proposed Method	5%	19%	43%	71%	53%
Alternative 1	5%	19%	44%	71%	52%
Alternative 2	5%	20%	45%	71%	52%

Funded Status

Probability of Low or High Funded Status

The tables below compare the probability of the funded status falling below or rising above the given percentage in any year over the next 30 years. The results are based on 1,500 projections for 50 years using randomly simulated investment returns. Projections include impact of changes due to the PEPRA reform law. Data is as of June 30, 2011.

CHP

	Probability of the Funded Status				
Method	**Falling Below 30%**	**Falling Below 40%**	**Falling Below 50%**	**Rising Above 100%**	**Rising Above 120%**
Current Method	7%	27%	59%	58%	42%
Proposed Method	4%	21%	54%	71%	51%
Alternative 1	5%	22%	55%	70%	50%
Alternative 2	5%	23%	56%	70%	51%

POFF

	Probability of the Funded Status				
Method	**Falling Below 30%**	**Falling Below 40%**	**Falling Below 50%**	**Rising Above 100%**	**Rising Above 120%**
Current Method	9%	26%	54%	55%	39%
Proposed Method	3%	17%	45%	71%	51%
Alternative 1	4%	18%	47%	70%	50%
Alternative 2	4%	19%	47%	70%	51%

Sample Public Agency Safety Plan

	Probability of the Funded Status				
Method	**Falling Below 30%**	**Falling Below 40%**	**Falling Below 50%**	**Rising Above 100%**	**Rising Above 120%**
Current Method	9%	27%	54%	57%	41%
Proposed Method	5%	20%	48%	70%	51%
Alternative 1	6%	21%	49%	69%	50%
Alternative 2	6%	22%	49%	69%	50%