

Average Employer Contribution Rate by Benefit Formula

Retirement Formula	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16
Miscellaneous 2% at Age 60	9.4%	9.7%	9.4%*
Miscellaneous 2% at Age 55	13.3%	14.0%	14.7%*
Miscellaneous 2.5% at Age 55	18.0%	19.1%	20.1%*
Miscellaneous 2.7% at Age 55	20.1%	21.4%	22.3%*
Miscellaneous 3% at Age 60	21.3%	22.3%	23.2%*
Safety ½ at Age 55 Entry Age	18.5%	18.4%	19.1%*
Safety 2% at Age 55	20.0%	20.2%	20.4%*
Safety 2% at Age 50	32.2%	29.7%	27.8%*
Safety 3% at Age 55	30.3%	27.8%	29.3%*
Safety 3% at Age 50	34.0%	35.8%	37.8%*

*The 2015-16 rates reflect an estimated return of 12 percent for 2012-13 and the new amortization policy. These rates do not include the impact of assumption changes the Board may adopt in February 2014.

Average Funded Status by Benefit Formula

Retirement Formula	Average Funded Status as of June 30, 2012
Miscellaneous 2% at Age 60	80.7%
Miscellaneous 2% at Age 55	73.6%
Miscellaneous 2.5% at Age 55	68.4%
Miscellaneous 2.7% at Age 55	67.6%
Miscellaneous 3% at Age 60	72.0%
Safety ½ at Age 55 Entry Age	75.2%
Safety 2% at Age 55	73.9%
Safety 2% at Age 50	70.9%
Safety 3% at Age 55	72.8%
Safety 3% at Age 50	68.2%

The actual investment return for the fiscal year 2012-13 was approximately 12.7 percent. As a result, the projected funded status will increase as of June 30, 2013 by about 3.5 percent.