

Enhanced COLA analysis presented at July meeting:

Eligibility: at least 20 years of service with an annual retirement allowance less than 150% of the average annual retirement allowance in the most recent actuarial valuation.

Estimated Impact:

	Total	10-15 Yrs (\$120)	15-20 Yrs (\$240)	20-25 Yrs (\$360)	25+ Yrs (\$480)
SRS	\$322.5 M	\$99.3 M	\$70.0 M	\$106.6 M	\$46.6 M
MTRS	\$559.0 M	\$136.3 M	\$216.9 M	\$144.0 M	\$61.8 M
Total Impact	\$881.5 M	\$235.6 M	\$286.9 M	\$250.6 M	\$108.4 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$106.8 M

Updated Enhanced COLA proposals:

I. Eligibility: at least 25 years of service, at least 10 years of retirement, no minimum benefit

Estimated Impact:

	Total	10-15 Yrs (\$120)	15-20 Yrs (\$240)	20-25 Yrs (\$360)	25+ Yrs (\$480)
SRS	\$212.4 M	\$84.3 M	\$45.3 M	\$64.9 M	\$17.9 M
MTRS	\$526.8 M	\$134.3 M	\$214.8 M	\$133.4 M	\$44.4 M
Total Impact	\$739.2 M	\$218.6 M	\$260.1 M	\$198.3 M	\$62.3 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$89.6 M

II. Eligibility: at least 25 years of service, at least 15 years of retirement, no minimum benefit

Estimated Impact:

	Total	15-20 Yrs (\$120)	20-25 Yrs (\$240)	25+ Yrs (\$360)
SRS	\$86.6 M	\$27.6 M	\$45.5 M	\$13.5 M
MTRS	\$257.9 M	\$131.0 M	\$93.7 M	\$33.3 M
Total Impact	\$344.6 M	\$158.6 M	\$139.2 M	\$46.8 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$41.8 M

III. Eligibility: at least 25 years of service, at least 15 years of retirement, no minimum benefit

Estimated Impact:

	Total	15-20 Yrs (\$120)	20+ Yrs (\$240)
SRS	\$72.0 M	\$25.1 M	\$46.9 M
MTRS	\$212.9 M	\$118.9 M	\$94.0 M
Total Impact	\$284.9 M	\$144.0 M	\$140.9 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$34.5 M

IV. Eligibility: at least 30 years of service, at least 10 years of retirement, no minimum benefit

Estimated Impact:

	Total	10-15 Yrs (\$120)	15-20 Yrs (\$240)	20-25 Yrs (\$360)	25+ Yrs (\$480)
SRS	\$128.2 M	\$54.7 M	\$24.6 M	\$40.2 M	\$8.8 M
MTRS	\$444.6 M	\$107.7 M	\$193.7 M	\$116.1 M	\$27.0 M
Total Impact	\$572.8 M	\$162.4 M	\$218.3 M	\$156.3 M	\$35.8 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$69.4 M

V. Eligibility: at least 30 years of service, at least 15 years of retirement, no minimum benefit

Estimated Impact:

	Total	15-20 Yrs (\$120)	20-25 Yrs (\$240)	25+ Yrs (\$360)
SRS	\$49.6 M	\$14.8 M	\$28.2 M	\$6.6 M
MTRS	\$219.9 M	\$118.1 M	\$81.5 M	\$20.3 M
Total Impact	\$269.5 M	\$132.9 M	\$109.7 M	\$26.9 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$32.7 M

VI. Eligibility: at least 30 years of service, at least 15 years of retirement, no minimum benefit

Estimated Impact:

	Total	15-20 Yrs (\$120)	20+ Yrs (\$240)
SRS	\$41.6 M	\$13.6 M	\$27.9 M
MTRS	\$182.7 M	\$107.2 M	\$75.4 M
Total Impact	\$224.3 M	\$120.8 M	\$103.3 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$27.2 M

VII. Eligibility: at least 20 years of service, at least 15 years of retirement, no minimum benefit

Estimated Impact:

	Total	15-20 Yrs (\$120)	20+ Yrs (\$240)
SRS	\$126.5 M	\$42.4 M	\$84.2 M
MTRS	\$240.9 M	\$128.9 M	\$112.0 M
Total Impact	\$367.4 M	\$171.3 M	\$196.2 M

10-year, 4.0% annually increasing amortization beginning in 1/1/25: \$44.5 M