



Thomas P. DiNapoli, State Comptroller

110 State Street, Albany, New York 12244-0001

Police and Fire Retirement System
Comparison of Expected Long-Term Rates with Fiscal Year End 2012 and 2013 Final Rates
 (all rates are expressed as a percentage)

Retirement Plan	Plan ID	2/1/2013	2/1/2012	Expected	2/1/2013	2/1/2012	Expected
		Rates	Rates	Long-Term	Rates	Rates	Long-Term
		Tier 1			Tier 2		
Basic Contributory	371-a	12.8	10.4	9.2	11.2	9.0	8.0
Non-Contributory/Guaranteed	375-c/375-e	19.6	16.1	14.2	16.2	13.0	11.5
Career	375-g	21.3	17.6	15.5	17.6	14.2	12.6
New/Improved Career	375-i/375-j	22.1	18.1	16.0	18.1	14.6	12.9
25 Year Non-Contributory	384	21.2	17.7	15.7	21.2	17.6	15.6
25 Year, Additional 1/60ths	384-f	23.1	19.2	17.0	22.9	19.0	16.8
20 Year Non-Contributory	384-d	25.7	21.5	19.0	25.1	20.9	18.5
20 Year Non-Contributory, Additional 1/60ths:	384-e	26.1	21.8	19.3	25.4	21.2	18.8

Options	Plan ID	2/1/2013	2/1/2012	Expected	2/1/2013	2/1/2012	Expected
		Rates	Rates	Long-Term	Rates	Rates	Long-Term
<u>(These rates are in addition to the plan rates.)</u>							
		Tier 1			Tier 2		
5% Increased Take Home Pay	371-a(5)	3.5	3.5	3.5	2.8	2.8	2.8
8% Increased Take Home Pay	371-a(8)	4.1	4.1	4.1	2.8	2.8	2.8
Sick Leave	341-j	0.2	0.2	0.2	0.1	0.1	0.1
One Year Average Salary	302-9(d)	4.5	4.5	4.5	N/A	N/A	N/A
55 Year Plans	443-f1	N/A	N/A	N/A	3.1	2.5	2.2
25 Year Plans	443-f2	N/A	N/A	N/A	3.5	2.9	2.6
25 Year With Additional 1/60 Plans	443-f3	N/A	N/A	N/A	3.8	3.2	2.8
20 Year Plans	443-f4	N/A	N/A	N/A	4.3	3.6	3.2
20 Year With Additional 1/60 Plans	443-f5	N/A	N/A	N/A	4.4	3.7	3.3
20 Yr Non-Contributory, Add'l 1/60ths, credit for Non-Member Service	443-f6	N/A	N/A	N/A	4.5	3.8	3.3
Credit for Non-Member Service (Add'l 1/60th's)	384-ex	0.1	0.0	0.0	0.5	0.4	0.4
Allows Tier 2 384d or 384e members to retire at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.4	0.3	0.3
	384-d	N/A	N/A	N/A	0.4	0.3	0.3
	384-e	N/A	N/A	N/A	0.1	0.1	0.1



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 Employees' Retirement System
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<u>Retirement Plan</u>	<u>Plan ID</u>	2/1/2013	2/1/2012	Expected
		<u>Rates</u>	<u>Rates</u>	Long-Term <u>Rates</u>
Tier 3				
Basic	371-a	11.2	9.0	8.0
Non-Contributory/Guaranteed	375-c/375-e	16.2	13.0	11.5
Career	375-g	17.6	14.2	12.6
New/Improved Career	375-i/375-j	18.1	14.6	12.9
25 Year	384	21.2	17.6	15.6
25 Year, Additional 1/60ths	384-f	22.9	19.0	16.8
20 Year	384-d	24.2	20.4	18.1
20 Year, Additional 1/60ths	384-e	24.2	20.4	18.1
25 Year, 1 year FAS option	384,1	24.2	20.4	18.1
25 Year, Additional 1/60ths, 1 year FAS option	384-f1	24.2	20.4	18.1
20 Year, Additional 1/60ths, credit for Non-Member Service	384-ex	24.2	20.4	18.1

<u>Options - All Tier 3</u> <u>(These rates are in addition to the plan rates.)</u>	<u>Plan ID</u>	2/1/2013	2/1/2012	Expected
		<u>Rates</u>	<u>Rates</u>	Long-Term <u>Rates</u>
Tier 3				
Sick Leave	341-j	0.1	0.1	0.1
One Year Average Salary - 55 Year plans	443-f1	3.1	2.5	2.2
Article 14 - with IP or JP	PA14P	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 5 Non-Contributory			Tier 5 Contributory		
		2/1/2013 Rates	2/1/2012 Rates	Expected Long-Term Rates	2/1/2013 Rates	2/1/2012 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	7.0	5.5	4.9
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	11.8	9.3	8.3
Career	375-g	N/A	N/A	N/A	13.1	10.4	9.3
New/Improved Career	375-i/375-j	N/A	N/A	N/A	13.6	10.8	9.6
25 Year	384	20.4	16.9	15.0	16.5	13.7	12.1
25 Year, Additional 1/60ths	384-f	21.9	18.3	16.2	18.0	15.0	13.3
20 Year	384-d	24.1	20.0	17.7	20.1	16.7	14.8
20 Year, Additional 1/60ths:	384-e	24.4	20.3	18.0	20.5	17.0	15.1

Options - All Tier 5 (These rates are in addition to the plan rates.)	Plan ID	Tier 5 Non-Contributory			Tier 5 Contributory		
		2/1/2013 Rates	2/1/2012 Rates	Expected Long-Term Rates	2/1/2013 Rates	2/1/2012 Rates	Expected Long-Term Rates
Sick Leave	341-j	0.1	0.1	0.1	0.1	0.1	0.1
One Year Average Salary							
55 Year Plans	443-f1	N/A	N/A	N/A	1.5	1.2	1.1
25 Year Plans	443-f2	1.7	1.4	1.2	1.7	1.4	1.2
25 Year With Additional 1/60 Plans	443-f3	1.8	1.5	1.3	1.8	1.5	1.3
20 Year Plans	443-f4	2.1	1.7	1.5	2.1	1.7	1.5
20 Year With Additional 1/60 Plans	443-f5	2.1	1.8	1.6	2.1	1.8	1.6
20 Yr Non-Contributory, Add'l 1/60ths, credit for Non-Member Service	443-f6	2.2	1.8	1.6	2.2	1.8	1.6
Credit for Non-Member Service (Add'l 1/60th's)	384-ex	0.5	0.4	0.4	0.4	0.4	0.3
Allows Tier 5 384d or 384e members to retire at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.4	0.4	0.3
	384-d	0.3	0.4	0.3	0.4	0.4	0.3
	384-e	0.1	0.1	0.1	0.1	0.1	0.1