

Table A9: Combination 7

Combination 7 (C7)	Separate actuarial modeling for C7 was done for the following: <ul style="list-style-type: none"> ● Model C: Employees who retire on or after 1/1/2025 	
Funding:	<ul style="list-style-type: none"> ● Baseline State funding rate of payroll at 0.36% ● 1% additional funding assuming 1% of the prior fiscal year State budget (\$47.7M based on \$4.7B budget for FY22) projected to grow at 3.6% 	
Eligibility:	<ul style="list-style-type: none"> ● No change 	
Benefit Design:	<ul style="list-style-type: none"> ● Double the pre-Medicare retiree contributions for non-Medicare health plans for retirees on or after January 1, 2025 	
Findings:	2052 Approximate OPEB Reduction: <ul style="list-style-type: none"> ● Model C: \$11.1B 	2052 Approximate OPEB Funded Ratio: <ul style="list-style-type: none"> ● Model C: 61.6%

Table A10: Combination 8

Combination 8 (C8)	Separate actuarial modeling for C8 was done for the following: <ul style="list-style-type: none"> ● Model A: Employees hired on or after 1/1/2015 ● Model B: Employees hired on or after 1/1/2025 ● Model C: Employees who retire on or after 1/1/2025 	
Funding:	<ul style="list-style-type: none"> ● Baseline State funding rate of payroll at 0.36% 	
Eligibility:	<ul style="list-style-type: none"> ● Increase the State Share based on years of service ● Adjust the State Share eligibility schedule to 20 years = 50%, 22.5 years = 75% and 25 years = 100% 	
Benefit Design:	<ul style="list-style-type: none"> ● No change 	
Findings:	2052 Approximate OPEB Reduction: <ul style="list-style-type: none"> ● Model A: \$1.3B ● Model B: \$0.9B ● Model C: \$1.6B 	2052 Approximate OPEB Funded Ratio: <ul style="list-style-type: none"> ● Model A: 18.6% ● Model B: 18.3% ● Model C: 18.8%