

State of Alaska
Summary of Normal Costs for New Tier Members under CS SB 121 DB/DC Choice Proposal
(\$ in thousands)

PERS Others																	
			Employer		Total	Employer	Healthcare Normal	Healthcare Normal		Employer	Employer	Employer	Employer	Employer	DB / DCR	Pension	Healthcare
	Headcount	Salary	Pension Normal Cost	Healthcare Normal Cost	Employer Normal Cost	Pension Normal Cost Rate	Cost Rate (% of Pay)	Cost Rate (per member)		DCR Contribution Pension Rate	DCR Contribution PensionAmount	DCR Contribution Healthcare Rate	DCR Contribution Healthcare Amount	DCR Contribution Total Amount	Cost Difference	Cost Difference	Cost Difference
FY15	7,838	\$374,608	\$5,418	\$18,937	\$24,355	1.45%	5.06%	\$2.42		5.22%	\$19,555	3.48%	\$13,036	\$32,591	(\$8,236)	(\$14,137)	\$5,901
FY16	10,183	498,502	7,210	26,458	33,668	1.45%	5.31%	2.60		5.22%	26,022	3.48%	17,348	43,370	(9,702)	(18,812)	9,110
FY17	12,261	622,231	9,000	35,057	44,057	1.45%	5.63%	2.86		5.22%	32,480	3.48%	21,654	54,134	(10,077)	(23,480)	13,403
FY18	14,124	746,155	10,792	44,070	54,862	1.45%	5.91%	3.12		5.22%	38,949	3.48%	25,966	64,915	(10,053)	(28,157)	18,104
FY19	15,822	871,246	12,602	53,085	65,687	1.45%	6.09%	3.36		5.22%	45,479	3.48%	30,319	75,798	(10,111)	(32,877)	22,766
FY20	17,368	998,726	14,445	63,839	78,284	1.45%	6.39%	3.68		5.22%	52,133	3.48%	34,756	86,889	(8,605)	(37,688)	29,083
FY21	18,788	1,126,513	16,294	74,712	91,006	1.45%	6.63%	3.98		5.22%	58,804	3.48%	39,203	98,007	(7,001)	(42,510)	35,509
FY22	20,112	1,255,508	18,159	86,753	104,912	1.45%	6.91%	4.31		5.22%	65,538	3.48%	43,692	109,230	(4,318)	(47,379)	43,061
FY23	21,341	1,386,021	20,047	99,332	119,379	1.45%	7.17%	4.65		5.22%	72,350	3.48%	48,234	120,584	(1,205)	(52,303)	51,098
FY24	22,482	1,517,987	21,956	112,063	134,019	1.45%	7.38%	4.98		5.22%	79,239	3.48%	52,826	132,065	1,954	(57,283)	59,237
FY25	23,537	1,653,629	23,918	125,247	149,165	1.45%	7.57%	5.32		5.22%	86,319	3.48%	57,546	143,865	5,300	(62,401)	67,701
FY26	24,515	1,789,919	25,889	138,991	164,880	1.45%	7.77%	5.67		5.22%	93,434	3.48%	62,289	155,723	9,157	(67,545)	76,702
FY27	25,425	1,927,781	27,883	153,510	181,393	1.45%	7.96%	6.04		5.22%	100,630	3.48%	67,087	167,717	13,676	(72,747)	86,423
FY28	26,274	2,067,961	29,911	168,813	198,724	1.45%	8.16%	6.43		5.22%	107,948	3.48%	71,965	179,913	18,811	(78,037)	96,848
FY29	27,063	2,210,607	31,974	184,612	216,586	1.45%	8.35%	6.82		5.22%	115,394	3.48%	76,929	192,323	24,263	(83,420)	107,683
FY30	27,797	2,355,969	34,076	201,253	235,329	1.45%	8.54%	7.24		5.22%	122,982	3.48%	81,988	204,970	30,359	(88,906)	119,265
FY31	28,486	2,503,509	36,210	219,267	255,477	1.45%	8.76%	7.70		5.22%	130,683	3.48%	87,122	217,805	37,672	(94,473)	132,145
FY32	29,131	2,655,253	38,405	239,289	277,694	1.45%	9.01%	8.21		5.22%	138,604	3.48%	92,403	231,007	46,687	(100,199)	146,886
FY33	29,739	2,811,067	40,659	260,772	301,431	1.45%	9.28%	8.77		5.22%	146,738	3.48%	97,825	244,563	56,868	(106,079)	162,947
FY34	30,315	2,971,585	42,980	283,867	326,847	1.45%	9.55%	9.36		5.22%	155,117	3.48%	103,411	258,528	68,319	(112,137)	180,456
FY35	30,864	3,139,619	45,411	303,896	349,307	1.45%	9.68%	9.85		5.22%	163,888	3.48%	109,259	273,147	76,160	(118,477)	194,637
FY36	31,388	3,310,581	47,884	325,139	373,023	1.45%	9.82%	10.36		5.22%	172,812	3.48%	115,208	288,020	85,003	(124,928)	209,931
FY37	31,892	3,485,562	50,415	348,223	398,638	1.45%	9.99%	10.92		5.22%	181,946	3.48%	121,298	303,244	95,394	(131,531)	226,925
FY38	32,373	3,665,256	53,014	372,907	425,921	1.45%	10.17%	11.52		5.22%	191,326	3.48%	127,551	318,877	107,044	(138,312)	245,356
FY39	32,837	3,850,505	55,693	399,929	455,622	1.45%	10.39%	12.18		5.22%	200,996	3.48%	133,998	334,994	120,628	(145,303)	265,931
FY40	33,287	4,041,786	58,460	428,645	487,105	1.45%	10.61%	12.88		5.22%	210,981	3.48%	140,654	351,635	135,470	(152,521)	287,991
FY41	33,724	4,237,502	61,290	460,264	521,554	1.45%	10.86%	13.65		5.22%	221,198	3.48%	147,465	368,663	152,891	(159,908)	312,799
FY42	34,144	4,439,927	64,218	494,977	559,195	1.45%	11.15%	14.50		5.22%	231,764	3.48%	154,509	386,273	172,922	(167,546)	340,468

State of Alaska
Summary of Normal Costs for New Tier Members under CS SB 121 DB/DC Choice Proposal
(\$ in thousands)

PERS Peace Officer/Firefighter																
			Employer Pension	Healthcare	Total Employer	Employer Pension Normal	Healthcare Normal	Healthcare Normal	Employer	Employer	Employer	Employer	Employer	DB / DCR	Pension	Healthcare
	Headcount	Salary	Normal Cost	Normal Cost	Normal Cost	Cost Rate	Cost Rate (% of Pay)	Cost Rate (per member)	DCR Contribution Pension Rate	DCR Contribution PensionAmount	DCR Contribution Healthcare Rate	DCR Contribution Healthcare Amount	DCR Contribution Total Amount	Cost Difference	Cost Difference	Cost Difference
FY15	570	\$35,710	\$1,456	\$2,142	\$3,598	4.08%	6.00%	\$3.76	5.22%	\$1,864	3.48%	\$1,243	\$3,107	\$491	(\$408)	\$899
FY16	741	47,520	1,937	3,043	4,980	4.08%	6.40%	4.11	5.22%	2,481	3.48%	1,654	4,135	845	(544)	1,389
FY17	898	59,315	2,418	4,122	6,540	4.08%	6.95%	4.59	5.22%	3,096	3.48%	2,064	5,160	1,380	(678)	2,058
FY18	1,047	71,415	2,911	5,317	8,228	4.08%	7.45%	5.08	5.22%	3,728	3.48%	2,485	6,213	2,015	(817)	2,832
FY19	1,190	84,049	3,426	6,376	9,802	4.08%	7.59%	5.36	5.22%	4,387	3.48%	2,925	7,312	2,490	(961)	3,451
FY20	1,329	97,175	3,961	7,730	11,691	4.08%	7.95%	5.82	5.22%	5,073	3.48%	3,382	8,455	3,236	(1,112)	4,348
FY21	1,461	110,877	4,519	8,968	13,487	4.08%	8.09%	6.14	5.22%	5,788	3.48%	3,859	9,647	3,840	(1,269)	5,109
FY22	1,592	125,231	5,104	10,316	15,420	4.08%	8.24%	6.48	5.22%	6,537	3.48%	4,358	10,895	4,525	(1,433)	5,958
FY23	1,717	139,903	5,702	11,743	17,445	4.08%	8.39%	6.84	5.22%	7,303	3.48%	4,869	12,172	5,273	(1,601)	6,874
FY24	1,838	155,271	6,329	13,126	19,455	4.08%	8.45%	7.14	5.22%	8,105	3.48%	5,403	13,508	5,947	(1,776)	7,723
FY25	1,954	171,056	6,972	14,666	21,638	4.08%	8.57%	7.51	5.22%	8,929	3.48%	5,953	14,882	6,756	(1,957)	8,713
FY26	2,069	187,532	7,644	16,241	23,885	4.08%	8.66%	7.85	5.22%	9,789	3.48%	6,526	16,315	7,570	(2,145)	9,715
FY27	2,179	204,562	8,338	17,939	26,277	4.08%	8.77%	8.23	5.22%	10,678	3.48%	7,119	17,797	8,480	(2,340)	10,820
FY28	2,284	222,176	9,056	19,743	28,799	4.08%	8.89%	8.64	5.22%	11,598	3.48%	7,732	19,330	9,469	(2,542)	12,011
FY29	2,384	240,299	9,794	21,661	31,455	4.08%	9.01%	9.09	5.22%	12,544	3.48%	8,362	20,906	10,549	(2,750)	13,299
FY30	2,480	259,055	10,559	23,634	34,193	4.08%	9.12%	9.53	5.22%	13,523	3.48%	9,015	22,538	11,655	(2,964)	14,619
FY31	2,570	278,115	11,336	25,754	37,090	4.08%	9.26%	10.02	5.22%	14,518	3.48%	9,678	24,196	12,894	(3,182)	16,076
FY32	2,651	297,247	12,116	28,028	40,144	4.08%	9.43%	10.57	5.22%	15,516	3.48%	10,344	25,860	14,284	(3,400)	17,684
FY33	2,724	316,557	12,903	30,506	43,409	4.08%	9.64%	11.20	5.22%	16,524	3.48%	11,016	27,540	15,869	(3,621)	19,490
FY34	2,790	336,137	13,701	32,769	46,470	4.08%	9.75%	11.75	5.22%	17,546	3.48%	11,698	29,244	17,226	(3,845)	21,071
FY35	2,851	356,863	14,546	34,567	49,113	4.08%	9.69%	12.12	5.22%	18,628	3.48%	12,419	31,047	18,066	(4,082)	22,148
FY36	2,905	377,677	15,394	36,431	51,825	4.08%	9.65%	12.54	5.22%	19,715	3.48%	13,143	32,858	18,967	(4,321)	23,288
FY37	2,956	398,673	16,250	38,545	54,795	4.08%	9.67%	13.04	5.22%	20,811	3.48%	13,874	34,685	20,110	(4,561)	24,671
FY38	3,003	419,945	17,117	40,741	57,858	4.08%	9.70%	13.57	5.22%	21,921	3.48%	14,614	36,535	21,323	(4,804)	26,127
FY39	3,048	441,564	17,998	43,166	61,164	4.08%	9.78%	14.16	5.22%	23,050	3.48%	15,366	38,416	22,748	(5,052)	27,800
FY40	3,090	463,598	18,896	45,810	64,706	4.08%	9.88%	14.83	5.22%	24,200	3.48%	16,133	40,333	24,373	(5,304)	29,677
FY41	3,130	485,716	19,798	48,583	68,381	4.08%	10.00%	15.52	5.22%	25,354	3.48%	16,903	42,257	26,124	(5,556)	31,680
FY42	3,169	508,540	20,728	51,724	72,452	4.08%	10.17%	16.32	5.22%	26,546	3.48%	17,697	44,243	28,209	(5,818)	34,027

State of Alaska
Summary of Normal Costs for New Tier Members under CS SB 121 DB/DC Choice Proposal
(\$ in thousands)

PERS Total																
	Headcount	Salary	Employer Pension Normal Cost	Healthcare Normal Cost	Total Employer Normal Cost	Employer Pension Normal Cost Rate	Healthcare Normal Cost Rate (% of Pay)	Healthcare Normal Cost Rate (per member)	Employer DCR Contribution Pension Rate	Employer DCR Contribution Pension Amount	Employer DCR Contribution Healthcare Rate	Employer DCR Contribution Healthcare Amount	Employer DCR Contribution Total Amount	DB / DCR Cost Difference	Pension Cost Difference	Healthcare Cost Difference
FY15	8,408	\$410,318	\$6,874	\$21,079	\$27,953	1.68%	5.14%	\$2.51	5.22%	\$21,419	3.48%	\$14,279	\$35,698	(\$7,745)	(\$14,545)	\$6,800
FY16	10,924	546,022	9,147	29,501	38,648	1.68%	5.40%	2.70	5.22%	28,503	3.48%	19,002	47,505	(8,857)	(19,356)	10,499
FY17	13,159	681,546	11,418	39,179	50,597	1.68%	5.75%	2.98	5.22%	35,576	3.48%	23,718	59,294	(8,697)	(24,158)	15,461
FY18	15,171	817,570	13,703	49,387	63,090	1.68%	6.04%	3.26	5.22%	42,677	3.48%	28,451	71,128	(8,038)	(28,974)	20,936
FY19	17,012	955,295	16,028	59,461	75,489	1.68%	6.22%	3.50	5.22%	49,866	3.48%	33,244	83,110	(7,621)	(33,838)	26,217
FY20	18,697	1,095,901	18,406	71,569	89,975	1.68%	6.53%	3.83	5.22%	57,206	3.48%	38,138	95,344	(5,369)	(38,800)	33,431
FY21	20,249	1,237,390	20,813	83,680	104,493	1.68%	6.76%	4.13	5.22%	64,592	3.48%	43,062	107,654	(3,161)	(43,779)	40,618
FY22	21,704	1,380,739	23,263	97,069	120,332	1.68%	7.03%	4.47	5.22%	72,075	3.48%	48,050	120,125	207	(48,812)	49,019
FY23	23,058	1,525,924	25,749	111,075	136,824	1.68%	7.28%	4.82	5.22%	79,653	3.48%	53,103	132,756	4,068	(53,904)	57,972
FY24	24,320	1,673,258	28,285	125,189	153,474	1.68%	7.48%	5.15	5.22%	87,344	3.48%	58,229	145,573	7,901	(59,059)	66,960
FY25	25,491	1,824,685	30,890	139,913	170,803	1.68%	7.67%	5.49	5.22%	95,248	3.48%	63,499	158,747	12,056	(64,358)	76,414
FY26	26,584	1,977,451	33,533	155,232	188,765	1.68%	7.85%	5.84	5.22%	103,223	3.48%	68,815	172,038	16,727	(69,690)	86,417
FY27	27,604	2,132,343	36,221	171,449	207,670	1.68%	8.04%	6.21	5.22%	111,308	3.48%	74,206	185,514	22,156	(75,087)	97,243
FY28	28,558	2,290,137	38,967	188,556	227,523	1.68%	8.23%	6.60	5.22%	119,546	3.48%	79,697	199,243	28,280	(80,579)	108,859
FY29	29,447	2,450,906	41,768	206,273	248,041	1.68%	8.42%	7.00	5.22%	127,938	3.48%	85,291	213,229	34,812	(86,170)	120,982
FY30	30,277	2,615,024	44,635	224,887	269,522	1.68%	8.60%	7.43	5.22%	136,505	3.48%	91,003	227,508	42,014	(91,870)	133,884
FY31	31,056	2,781,624	47,546	245,021	292,567	1.68%	8.81%	7.89	5.22%	145,201	3.48%	96,800	242,001	50,566	(97,655)	148,221
FY32	31,782	2,952,500	50,521	267,317	317,838	1.68%	9.05%	8.41	5.22%	154,120	3.48%	102,747	256,867	60,971	(103,599)	164,570
FY33	32,463	3,127,624	53,562	291,278	344,840	1.68%	9.31%	8.97	5.22%	163,262	3.48%	108,841	272,103	72,737	(109,700)	182,437
FY34	33,105	3,307,722	56,681	316,636	373,317	1.68%	9.57%	9.56	5.22%	172,663	3.48%	115,109	287,772	85,545	(115,982)	201,527
FY35	33,715	3,496,482	59,957	338,463	398,420	1.68%	9.68%	10.04	5.22%	182,516	3.48%	121,678	304,194	94,226	(122,559)	216,785
FY36	34,293	3,688,258	63,278	361,570	424,848	1.68%	9.80%	10.54	5.22%	192,527	3.48%	128,351	320,878	103,970	(129,249)	233,219
FY37	34,848	3,884,235	66,665	386,768	453,433	1.68%	9.96%	11.10	5.22%	202,757	3.48%	135,172	337,929	115,504	(136,092)	251,596
FY38	35,376	4,085,201	70,131	413,648	483,779	1.68%	10.13%	11.69	5.22%	213,247	3.48%	142,165	355,412	128,367	(143,116)	271,483
FY39	35,885	4,292,069	73,691	443,095	516,786	1.68%	10.32%	12.35	5.22%	224,046	3.48%	149,364	373,410	143,376	(150,355)	293,731
FY40	36,377	4,505,384	77,356	474,455	551,811	1.68%	10.53%	13.04	5.22%	235,181	3.48%	156,787	391,968	159,843	(157,825)	317,668
FY41	36,854	4,723,218	81,088	508,847	589,935	1.68%	10.77%	13.81	5.22%	246,552	3.48%	164,368	410,920	179,015	(165,464)	344,479
FY42	37,313	4,948,467	84,946	546,701	631,647	1.68%	11.05%	14.65	5.22%	258,310	3.48%	172,206	430,516	201,131	(173,364)	374,495

State of Alaska
Summary of Normal Costs for New Tier Members under CS SB 121 DB/DC Choice Proposal
(\$ in thousands)

Teachers' Retirement System																
			Employer Pension	Healthcare	Total Employer	Employer Pension Normal	Healthcare Normal Cost Rate	Healthcare Normal Cost Rate	Employer DCR Contribution	Employer DCR Contribution	Employer DCR Contribution	Employer DCR Contribution	Employer DCR Contribution	DB / DCR	Pension	Healthcare
	Headcount	Salary	Normal Cost	Normal Cost	Normal Cost	Cost Rate	(% of Pay)	(per member)	Pension Rate	Pension Amount	Healthcare Rate	Healthcare Amount	Total Amount	Cost Difference	Cost Difference	Cost Difference
FY15	2,016	\$116,432	\$3,307	\$7,441	\$10,748	2.84%	6.39%	\$3.69	7.00%	\$8,150	3.49%	\$4,063	\$12,213	(\$1,465)	(\$4,843)	\$3,378
FY16	2,663	157,186	4,464	10,274	14,738	2.84%	6.54%	3.86	7.00%	11,003	3.49%	5,486	16,489	(1,751)	(6,539)	4,788
FY17	3,249	197,916	5,621	13,230	18,851	2.84%	6.68%	4.07	7.00%	13,854	3.49%	6,907	20,761	(1,910)	(8,233)	6,323
FY18	3,795	239,377	6,798	16,507	23,305	2.84%	6.90%	4.35	7.00%	16,756	3.49%	8,354	25,110	(1,805)	(9,958)	8,153
FY19	4,307	281,784	8,003	19,720	27,723	2.84%	7.00%	4.58	7.00%	19,725	3.49%	9,834	29,559	(1,836)	(11,722)	9,886
FY20	4,788	325,194	9,236	22,975	32,211	2.84%	7.07%	4.80	7.00%	22,764	3.49%	11,349	34,113	(1,902)	(13,528)	11,626
FY21	5,249	370,319	10,517	26,328	36,845	2.84%	7.11%	5.02	7.00%	25,922	3.49%	12,924	38,846	(2,001)	(15,405)	13,404
FY22	5,687	416,745	11,836	30,130	41,966	2.84%	7.23%	5.30	7.00%	29,172	3.49%	14,544	43,716	(1,750)	(17,336)	15,586
FY23	6,097	464,227	13,184	34,120	47,304	2.84%	7.35%	5.60	7.00%	32,496	3.49%	16,202	48,698	(1,394)	(19,312)	17,918
FY24	6,480	512,664	14,560	38,081	52,641	2.84%	7.43%	5.88	7.00%	35,886	3.49%	17,892	53,778	(1,137)	(21,326)	20,189
FY25	6,837	562,375	15,971	42,331	58,302	2.84%	7.53%	6.19	7.00%	39,366	3.49%	19,627	58,993	(691)	(23,395)	22,704
FY26	7,174	613,016	17,410	46,809	64,219	2.84%	7.64%	6.53	7.00%	42,911	3.49%	21,394	64,305	(86)	(25,501)	25,415
FY27	7,496	664,940	18,884	51,705	70,589	2.84%	7.78%	6.90	7.00%	46,546	3.49%	23,206	69,752	837	(27,662)	28,499
FY28	7,799	717,892	20,388	57,010	77,398	2.84%	7.94%	7.31	7.00%	50,252	3.49%	25,054	75,306	2,092	(29,864)	31,956
FY29	8,085	771,823	21,920	62,534	84,454	2.84%	8.10%	7.73	7.00%	54,028	3.49%	26,937	80,965	3,489	(32,108)	35,597
FY30	8,354	826,955	23,486	68,248	91,734	2.84%	8.25%	8.17	7.00%	57,887	3.49%	28,861	86,748	4,986	(34,401)	39,387
FY31	8,603	882,285	25,057	74,520	99,577	2.84%	8.45%	8.66	7.00%	61,760	3.49%	30,792	92,552	7,025	(36,703)	43,728
FY32	8,833	938,353	26,649	81,372	108,021	2.84%	8.67%	9.21	7.00%	65,685	3.49%	32,749	98,434	9,587	(39,036)	48,623
FY33	9,046	995,359	28,268	88,667	116,935	2.84%	8.91%	9.80	7.00%	69,675	3.49%	34,738	104,413	12,522	(41,407)	53,929
FY34	9,245	1,053,336	29,915	96,251	126,166	2.84%	9.14%	10.41	7.00%	73,734	3.49%	36,761	110,495	15,671	(43,819)	59,490
FY35	9,429	1,112,586	31,597	103,846	135,443	2.84%	9.33%	11.01	7.00%	77,881	3.49%	38,829	116,710	18,733	(46,284)	65,017
FY36	9,604	1,172,610	33,302	111,851	145,153	2.84%	9.54%	11.65	7.00%	82,083	3.49%	40,924	123,007	22,146	(48,781)	70,927
FY37	9,767	1,233,614	35,035	120,896	155,931	2.84%	9.80%	12.38	7.00%	86,353	3.49%	43,053	129,406	26,525	(51,318)	77,843
FY38	9,923	1,295,853	36,802	130,693	167,495	2.84%	10.09%	13.17	7.00%	90,710	3.49%	45,225	135,935	31,560	(53,908)	85,468
FY39	10,069	1,359,505	38,610	141,417	180,027	2.84%	10.40%	14.04	7.00%	95,165	3.49%	47,447	142,612	37,415	(56,555)	93,970
FY40	10,211	1,424,719	40,462	153,150	193,612	2.84%	10.75%	15.00	7.00%	99,730	3.49%	49,723	149,453	44,159	(59,268)	103,427
FY41	10,347	1,491,201	42,350	166,212	208,562	2.84%	11.15%	16.06	7.00%	104,384	3.49%	52,043	156,427	52,135	(62,034)	114,169
FY42	10,478	1,559,673	44,295	180,315	224,610	2.84%	11.56%	17.21	7.00%	109,177	3.49%	54,433	163,610	61,000	(64,882)	125,882
FY43	10,607	1,630,380	46,303	195,761	242,064	2.84%	12.01%	18.46	7.00%	114,127	3.49%	56,900	171,027	71,037	(67,824)	138,861
FY44	10,732	1,703,466	48,378	212,093	260,471	2.84%	12.45%	19.76	7.00%	119,243	3.49%	59,451	178,694	81,777	(70,865)	152,642