

## Retirement Benefits offered by Alaska Compared to those of Other Northwestern States

### *Most Recent Tiers that a New Hires would Join*

	Also Covered by Social Security	Employer-Sponsored Plans Available	DB Benefit Formula	Post-Retirement Increases	Employee Contribution	Employer DC Contribution
<b>General Employees</b>						
<i>Alaska: Tier 4-Hired after 7/1/2006</i>	No	DC	N/A	N/A	8%	5%
<i>State employees and 20 political subdivisions also participate in the Alaska Supplemental Annuity Plan</i>						
Washington: Pers 2-EE Choice-Hired after 6/:	Yes, All	DB	2.0% x Years x Final Salary	CPI up to 3%	6.12% (DB plan)	None
Washington: PERS 3-EE Choice-Hired after 6/	Yes, All	DB, with DC component	1.0% x Years x Final Salary + DC account	CPI up to 3%	5-15% (DC plan)	None
Oregon: SPSRP-Hired after 8/28/2003	Yes, All	DB, with DC features	1.5% x Years x Final Salary + DC account	CPI up to 2%	6% (DC plan-IAP)*	None
Montana: PERS DB (Employee Choice)	Yes, Most	Employees choose either DB or DC	1.5-2% x Years x Final Salary, based on service: [5-10: 1.5%, 10-30: 1.7857%, and 30 or more: 2%]	0-1.5%	7.90%	None
Montana: PERS DC (Employee Choice)	Yes, Most	Employees choose either DB or DC	N/A	N/A	7.90%	8.47%
Idaho: PERSI	Yes, All	DB, with Voluntary DC	2.0% x Years x Final Salary	<i>If CPI &gt; 1%, 1% Mandatory, plus Discretionary up to CPI, if CPI &lt; 1%, CPI</i>	6.79%	Gain sharing possible
<b>Teachers</b>						
<i>Alaska: Tier 3-Hired after 7/1/2006</i>	No	DC	N/A	N/A	8%	7%
Washington: TRS 2-EE Choice-Hired after 6/3	Yes, All	DB	2.0% x Years x Final Salary	CPI up to 3%	5.95% (DB plan)	None
Washington: TRS 3-EE Choice-Hired after 6/3	Yes, All	DB, with DC component	1.0% x Years x Final Salary + DC account	CPI up to 3%	5-15% (DC plan)	None
Oregon: SPSRP-Hired after 8/28/2003	Yes, All	DB, with DC features	1.5% x Years x Final Salary + DC account	CPI up to 2%	6% (DC plan-IAP)*	None
Montana: Tier2-Hired after 6/30/2013	Yes, Most	DB	1.67% x years x Final Salary; 1.85% if 60 & 30	0.5-1.5%	8.15%	None
Idaho: PERSI	Yes, All	DB, with Voluntary DC	2.0% x Years x Final Salary	<i>If CPI &gt; 1%, 1% Mandatory, plus Discretionary up to CPI, if CPI &lt; 1%, CPI</i>	6.79%	Gain sharing possible
<b>Police and Fire</b>						
<i>Alaska</i>	No	DC	N/A	N/A	8%	7%
Washington: LOEFF Plan 2	Yes, All	DB	2.0% x Years x Final Salary	CPI up to 3%	8.41%	None
Oregon: SPSRP-Hired after 8/28/2003	Yes, All	DB, with DC features	1.8% x Years x Final Salary + DC account	CPI up to 2%	6% (DC plan-IAP)*	None
Montana: Municipal Police System (MPORS)	Yes, Most	DB	2.5% x Years x Final Salary	Up to 3%	9%	None
Montana: Firefighter Retirement System (FUI)	Yes, Most	DB	2.5% x Years x Final Salary	Up to 3%	10.70%	None
Idaho: PERSI	Yes, All	DB, with Voluntary DC	2.3% x Years x Final Salary	<i>If CPI &gt; 1%, 1% Mandatory, plus Discretionary up to CPI, if CPI &lt; 1%, CPI</i>	8.36%	Gain sharing possible

\* Employers may pick-up this contribution

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