

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

PERS Others																
	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 PensionAmount	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	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
PERS Peace Officer/Firefighter																
	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 PensionAmount	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	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
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 PensionAmount	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
Teachers' Retirement System																
	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 PensionAmount	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	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

Prepared as of February 1, 2012.