

Approved: 3/23/95
Date

MINUTES OF THE HOUSE COMMITTEE ON APPROPRIATIONS.

The meeting was called to order by Chairperson Robin Jennison at 10:00 a. m. on March 17, 1995 in Room 514-S of the Capitol.

All members were present except:

Representative Gross, excused

Representative Kline, excused

Committee staff present: Alan Conroy, Legislative Research Department
Julian Efird, Legislative Research Department
Eric Milstead, Legislative Research Department
Jim Wilson, Revisor of Statutes
Lenore Olson, Committee Secretary

Conferees appearing before the committee:

Meredith Williams, Executive Secretary, KPERS

Others attending: See attached list

Chairperson Jennison announced the purpose of this meeting was to continue reviewing information on **HB 2569.**

HB 2569 - KPERS, State of Kansas, retirement plan and benefits (early buy-out).

Meredith Williams, Executive Secretary, KPERS, appeared before the Committee to present information on **HB 2569.** He also responded to several questions from the Committee.

Mr. Williams distributed a listing of state agencies and the number of people who would be eligible under a 65 point program during calendar year 1996 (Attachment 1).

Mr. Williams distributed a listing of state agencies and the number of people who would be eligible under a 75 point program (Attachment 2).

Also distributed by Mr. Williams were:

A rough estimate on the impact of reduced state payroll base on employer contribution rates (Attachment 3),

A list of the number of active KPERS members (Attachment 4),

An analysis of a 65 point eligibility retirement window showing a 15 percent increase in benefit to age 65 (Attachment 5),

An analysis of a 75 point eligibility program showing a 15 percent increase in benefit to age 65 (Attachment 6),

A 65 point plan with the medical insurance coverage benefit running to age 65. This includes the local, school and fire and police members (Attachment 7),

A 65 point plan with the medical insurance coverage benefit cutting off at age 62. This includes the local, school and fire and police members of KPERS (Attachment 8),

A 75 point plan with the medical insurance coverage benefit cutting off at age 62. This includes local, school and fire and police members of KPERS (Attachment 9),

CONTINUATION SHEET

MINUTES OF THE HOUSE COMMITTEE ON APPROPRIATIONS, Room 514-S Statehouse, at 10:00 a.m. on March 17, 1995.

An 85 point plan which includes population numbers (Attachment 10).

Chairperson Jennison said there would be further Committee discussion on **HB 2569** within the next week.

A motion was made by Representative Helgerson, seconded by Representative Carmody, to introduce a bill relating to the compression of rates for health insurance. The motion carried.

The meeting adjourned at 11:05 a.m.

The next meeting is scheduled for March 20, 1995.

STATE EARLY RETIREMENT WINDOW
65 Point Eligibility
Potential Retirees by Agency

Agency Number	Agency Name	Number of Potential Retirees
S034 1	Adjutant General's Office	32
S036 1	Kansas Council on Vocational Education	2
S039 1	Dept on Aging	15
S046 1	Board of Agriculture	120
S055 1	Animal Health Dept	13
S058 1	Kansas Human Rights Comm	16
S082 1	Office of the Attorney General	35
S082 3	Kansas Bureau of Investigation (KPF)	26
S094 1	State Banking Dept	9
S102 1	Behavioral Sciences Regulatory Board	2
S105 1	State Board of Healing Arts	6
S122 1	Citizen's Utility Ratepayers Board	1
S143 1	Kansas Corporation Comm	66
S145 1		14
S147 1	Office of the Ombudsman	1
S149 1	State Board of Cosmetology	4
S159 1	State Dept of Credit Unions	7
S167 1	Kansas Dental Board	3
S173 1	Dept of Administration	283
S177 1	Ellsworth Correctional Facility	15
S195 1	Eldorado Correctional Facility	28
S206 1	Board of Emergency Medical Services	5
S234 1	Office of Fire Marshal	11
S246 1	Fort Hays State University	79
S246 3	Fort Hays State University (KPF)	4
S247 1	Kansas Comm on Governmental Standards	3
S252 1	Office of the Governor	2
S258 1	Grain Inspection Dept	36
S264 1	Dept of Health & Environment	238
S276 1	Transportation, Dept of	1,112
S280 1	Kansas Highway Patrol	98
S280 3	Kansas Highway Patrol (KPF)	177
S288 1	Kansas Historical Society	43
S296 1	Dept of Human Resources	385
S300 1	Dept of Commerce	24
S313 1	Kansas State Industrial Reformatory	90
S319 1	Youth Center At Topeka	60
S325 1	Youth Center At Beloit	22
S328 1	State Board of Indigents'defense Service	6
S331 1	Insurance Dept	43

3/17/95
Appropriations
Ante

STATE EARLY RETIREMENT WINDOW
65 Point Eligibility
Potential Retirees by Agency

<u>Agency Number</u>	<u>Agency Name</u>	<u>Number of Potential Retirees</u>
S349 1	Judicial Council	1
S355 1	Youth Center At Atchison	30
S359 1	Kansas Arts Comm	2
S363 1	Kansas Neurological Institute	147
S365 1	Kansas Public Employees Ret Sys	22
S367 1	Kansas State University	536
S367 3	Kansas State University (KPF)	8
S371 1	Kansas Technology Enterprise Corp	1
S373 1	Kansas State Fair	7
S379 1	Emporia State University	93
S385 1	Pittsburg State University	107
S385 3	Pittsburg State University (KPF)	3
S391 1	Kansas Wheat Comm	2
S400 1	Lansing Correctional Facility	105
S408 1	Larned Correctional Mental Health Facili	12
S410 1	Larned State Hospital	282
S422 1	Legislative Coord Council	6
S425 1	Legislative Research Dept	15
S428 1	Legislative Adm Services	75
S428 5	Legislative Administrative Services	2
S434 1	Kansas State Library	7
S450 1	Kansas Lottery	19
S454 1	Consumer Credit Comm	4
S482 1	Board of Nursing	7
S494 1	Osawatomie State Hospital	192
S507 1	Parsons State Hosp & Tr Cntr	140
S521 1	Dept of Corrections	70
S523 1	Kansas Parole Board	4
S525 1		2
S531 1	Kansas State Board of Pharmacy	2
S540 1	Division of Post Audit	5
S549 1	Real Estate Comm	3
S551 1		1
S553 1	Kansas Racing Comm	6
S555 1	Rainbow Mental Health Center	28
S561 1	Kansas Board of Regents	6
S562 1	Board of Tax Appeals	8
S565 1	Dept of Revenue	355
S579 1	Revisor of Statutes	17
S581 1	Norton Correctional Facility	47

1-2

**STATE EARLY RETIREMENT WINDOW
65 Point Eligibility
Potential Retirees by Agency**

<u>Agency Number</u>	<u>Agency Name</u>	<u>Number of Potential Retirees</u>
S585 1		21
S604 1	School for the Visually Handicapped	22
S610 1	Kansas School for the Deaf	45
S622 1	Office of Secretary of State	11
S625 1	Kansas Securities Comm	9
S628 1	Dept of Social and Rehab Services	1,176
S634 1	State Conservation Comm	3
S640 1		41
S652 1	Kansas State Dept of Education	86
S653 1	K S U-Salina-College of Technology	13
S660 1	Topeka Correctional Facility East	87
S663 1	Board of Technical Professions	1
S664 1	Topeka State Hospital	148
S670 1	State Treasurers Office	12
S677 1	Judicial Branch	422
S677 4	Judicial Branch (judges)	133
S682 1	University of Kansas	492
S682 3	University of Kansas (KPF)	3
S683 1	University of Kansas Medical Center	592
S683 3	University of Kansas Medical Ctr (KPF)	2
S694 1	Kansas Comm on Veterans Affairs	65
S709 1	Kansas Water Office	9
S710 1	Kansas Dept of Wildlife and Parks	129
S712 1	Winfield Correctional Facility	18
S713 1	Winfield State Hosp & Training Ctr	202
S715 1	Wichita State University	169
S715 3	Wichita State University (KPF)	5

1-3

STATE EARLY RETIREMENT WINDOW
75 Point Eligibility
Potential Retirees by Agency

<u>Agency Number</u>	<u>Agency Name</u>	<u>Number of Potential Retirees</u>
S034 1	Adjutant General's Office	9
S039 1	Dept on Aging	9
S046 1	Board of Agriculture	63
S055 1	Animal Health Dept	6
S058 1	Kansas Human Rights Comm	8
S082 1	Office of the Attorney General	12
S082 3	Kansas Bureau of Investigation (KPF)	10
S094 1	State Banking Dept	4
S102 1	Behavioral Sciences Regulatory Board	1
S105 1	State Board of Healing Arts	3
S122 1	Citizen's Utility Ratepayers Board	33
S143 1	Kansas Corporation Comm	3
S149 1	State Board of Cosmetology	1
S159 1	State Dept of Credit Unions	3
S167 1	Kansas Dental Board	1
S173 1	Dept of Administration	111
S177 1	Ellsworth Correctional Facility	2
S195 1	Eldorado Correctional Facility	7
S206 1	Board of Emergency Medical Services	2
S234 1	Office of Fire Marshal	3
S246 1	Fort Hays State University	32
S252 1	Office of the Governor	1
S258 1	Grain Inspection Dept	22
S264 1	Dept of Health & Environment	113
S276 1	Transportation, Dept of	717
S280 1	Kansas Highway Patrol	48
S280 3	Kansas Highway Patrol (KPF)	68
S288 1	Kansas Historical Society	16
S296 1	Dept of Human Resources	168
S300 1	Dept of Commerce	7
S313 1	Kansas State Industrial Reformatory	28
S319 1	Youth Center At Topeka	22
S325 1	Youth Center At Beloit	9
S328 1	State Board of Indigents'defense Service	1
S331 1	Insurance Dept	20
S349 1	Judicial Council	1
S355 1	Youth Center At Atchison	9
S359 1	Kansas Arts Comm	1
S363 1	Kansas Neurological Institute	73
S365 1	Kansas Public Employees Ret Sys	11

3/17/95
Approp.
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STATE EARLY RETIREMENT WINDOW
75 Point Eligibility
Potential Retirees by Agency

<u>Agency Number</u>	<u>Agency Name</u>	<u>Number of Potential Retirees</u>
S367 1	Kansas State University	216
S367 3	Kansas State University (KPF)	2
S373 1	Kansas State Fair	3
S379 1	Emporia State University	43
S385 1	Pittsburg State University	45
S391 1	Kansas Wheat Comm	2
S400 1	Lansing Correctional Facility	37
S408 1	Larned Correctional Mental Health Facili	3
S410 1	Larned State Hospital	132
S422 1	Legislative Coord Council	2
S425 1	Legislative Research Dept	6
S428 1	Legislative Adm Services	38
S428 5	Legislative Administrative Services	1
S434 1	Kansas State Library	3
S450 1	Kansas Lottery	12
S454 1	Consumer Credit Comm	2
S494 1	Osawatomie State Hospital	87
S507 1	Parsons State Hosp & Tr Cntr	64
S521 1	Dept of Corrections	20
S523 1	Kansas Parole Board	2
S525 1		1
S531 1	Kansas State Board of Pharmacy	1
S540 1	Division of Post Audit	3
S549 1	Real Estate Comm	2
S551 1		1
S553 1	Kansas Racing Comm	2
S555 1	Rainbow Mental Health Center	8
S561 1	Kansas Board of Regents	1
S562 1	Board of Tax Appeals	6
S565 1	Dept of Revenue	170
S579 1	Revisor of Statutes	9
S581 1	Norton Correctional Facility	12
S585 1		10
S604 1	School for the Visually Handicapped	8
S610 1	Kansas School for the Deaf	21
S622 1	Office of Secretary of State	6
S625 1	Kansas Securities Comm	3
S628 1	Dept of Social and Rehab Services	430
S634 1	State Conservation Comm	2
S640 1		15

2-2

STATE EARLY RETIREMENT WINDOW
75 Point Eligibility
Potential Retirees by Agency

<u>Agency Number</u>	<u>Agency Name</u>	<u>Number of Potential Retirees</u>
S652 1	Kansas State Dept of Education	48
S653 1	K S U-Salina-College of Technology	8
S660 1	Topeka Correctional Facility East	31
S663 1	Board of Technical Professions	1
S664 1	Topeka State Hospital	70
S670 1	State Treasurers Office	7
S677 1	Judicial Branch	185
S682 1	University of Kansas	200
S683 1	University of Kansas Medical Center	244
S683 3	University of Kansas Medical Ctr (KPF)	1
S694 1	Kansas Comm on Veterans Affairs	22
S709 1	Kansas Water Office	2
S710 1	Kansas Dept of Wildlife and Parks	63
S712 1	Winfield Correctional Facility	7
S713 1	Winfield State Hosp & Training Ctr	88
S715 1	Wichita State University	71
S715 3	Wichita State University (KPF)	1

2-3

KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 IMPACT OF REDUCED STATE PAYROLL BASE
 ON EMPLOYER CONTRIBUTION RATES
 (ROUGH ESTIMATE)

		<u>NO</u> <u>Replacement</u>	<u>25 %</u> <u>Replacement</u>	<u>50%</u> <u>Replacement</u>	<u>75%</u> <u>Replacement</u>
KPERS					
TOTAL PAYROLL (FY1996)	\$785,245,949				
CONTRIBUTION RATE	3.30%				
TOTAL EMPLOYER CONTRIBUTIONS	25,913,116				
DECREASE IN PAY		\$ 255,907,841	\$ 191,930,881	\$ 127,953,921	\$ 63,976,960
POST IMPLEMENTATION PAYROLL		529,338,108	593,315,068	657,292,028	721,268,988
TARGETED CONTRIBUTION		25,913,116	25,913,116	25,913,116	25,913,116
RATE REQUIRED TO MAINTAIN CONTRIBUTION LEVEL		4.90%	4.37%	3.94%	3.59%
PERCENTAGE INCREASE IN CONTRIBUTION RATE		48.34%	32.35%	19.47%	8.87%
TIAA					
TOTAL PAYROLL (FY1996)	\$315,289,333				
CONTRIBUTION RATE	1.70%				
TOTAL EMPLOYER CONTRIBUTIONS	5,359,919				
DECREASE IN PAY		\$ 6,775,340	\$ 5,081,505	\$ 3,387,670	\$ 1,693,835
POST IMPLEMENTATION PAYROLL		308,513,993	310,207,828	311,901,663	313,595,498
TARGETED CONTRIBUTION		5,359,919	5,359,919	5,359,919	5,359,919
RATE REQUIRED TO MAINTAIN CONTRIBUTION LEVEL		1.74%	1.73%	1.72%	1.71%
PERCENTAGE INCREASE IN CONTRIBUTION RATE		2.20%	1.64%	1.09%	0.54%
KPF					
TOTAL PAYROLL (FY1996)	\$ 20,407,552				
CONTRIBUTION RATE	9.32%				
TOTAL EMPLOYER CONTRIBUTIONS	1,901,984				
DECREASE IN PAY		\$ 9,268,650	\$ 6,951,488	\$ 4,634,325	\$ 2,317,163
POST IMPLEMENTATION PAYROLL		11,138,902	13,456,065	15,773,227	18,090,390
TARGETED CONTRIBUTION		1,901,984	1,901,984	1,901,984	1,901,984
RATE REQUIRED TO MAINTAIN CONTRIBUTION LEVEL		17.08%	14.13%	12.06%	10.51%
PERCENTAGE INCREASE IN CONTRIBUTION RATE		83.21%	51.66%	29.38%	12.81%

3/17/95
Appropriations Cmte

MARCH 17, 1995

Attachment 3

KPERS Active Members

KPERS State	31,133
KPERS School	74,390
KPERS Local	27,077
TIAA	213
KP&F State	655
KP&F Local	4,986
Total-All Groups	<u>138,454</u>

3/17/95
Appropriations Comte

KPERS

March 17, 1995

Attachment 4

STATE EARLY RETIREMENT WINDOWS

October 1, 1995 thru December 31, 1995

65 Point Eligibility

(Add 5 years of Service Credit; 15% Increase in Benefit to age 65)

MEMBERSHIP STATISTICS	REPLACEMENT OPTIONS	ANNUAL SAVINGS	YEARS TO PAYOFF	5 LEVEL ANNUAL PAYMENTS
KPERS				
Eligible Members	8,383	All	0	N/A
Average Salary	\$30,527	75%	\$63,976,960	7.73
Average Service	18.6	50%	\$127,953,921	3.30
Average Age	55	25%	\$191,930,881	2.10
Total Covered Payroll	\$255,907,841	None	\$255,907,841	1.55
Cost per Member	\$46,206			\$10,715
Maximum Cost	\$387,341,571			\$89,826,108
TIAA				
Eligible Members	135	All	0	N/A
Average Salary	\$50,188	75%	\$1,693,835	1.68
Average Service	8.6	50%	\$3,387,670	0.81
Average Age	62	25%	\$5,081,505	0.54
Total Covered Payroll	\$6,775,340	None	\$6,775,340	0.40
Cost per Member	\$20,570			\$4,770
Maximum Cost	\$2,776,946			\$643,985
KP&F				
Eligible Members	215	All	0	N/A
Average Salary	\$43,110	75%	\$2,317,163	10.04
Average Service	22.1	50%	\$4,634,325	4.07
Average Age	49	25%	\$6,951,488	2.57
Total Covered Payroll	\$9,268,650	None	\$9,268,650	1.88
Cost per Member	\$78,326			\$18,164
Maximum Cost	\$16,840,174			\$3,905,306
Total-All Groups				
Eligible Members	8,733	All	0	N/A
Average Salary	\$31,141	75%	\$67,987,958	7.61
Average Service	18.6	50%	\$135,975,915	3.26
Average Age	55	25%	\$203,963,873	2.08
Total Covered Payroll	\$271,951,831	None	\$271,951,831	1.53
Cost per Member	\$46,600			\$10,807
Maximum Cost	\$406,958,691			\$94,375,399

NOTES

Eligibility: (1) Attained age plus service equals at least 65; or (2) Age 62 and 10 years of service. Excludes all "Inactive" members and "Early Retirement Reductions".
 The "Average Salary", "Average Service", "Average Age" and "Total Covered Payroll" rows and the "Annual Savings" and "Years to Payoff" columns are approximations for comparative purposes only.
 The "Years to Payoff" and "5 Level Annual Payments" columns are based on 8% interest, compounded annually, with payments at the beginning of the year.

3/17/95



March 17, 1995

Appropriations Ante Attachment 5

EARLY RETIREMENT WINDOWS

October 1, 1995 thru March 31, 1996

75 Point Eligibility

(Add 5 years of Service Credit; 15% Increase in Benefit to age 65)

MEMBERSHIP STATISTICS	REPLACEMENT OPTIONS	ANNUAL SAVINGS	YEARS TO PAYOFF	5 LEVEL ANNUAL PAYMENTS
KPERS STATE				
Eligible Members	4,012	All	0	N/A
Average Salary	\$28,809	75%	\$28,895,427	8.12
Average Service	22.5	50%	\$57,790,854	3.44
Average Age	58	25%	\$86,686,281	2.19
Total Covered Payroll	\$115,581,708	None	\$115,581,708	1.60
Cost per Member	\$45,191			\$10,480
Maximum Cost	\$181,306,141			\$42,045,642
TIAA				
Eligible Members	43	All	0	N/A
Average Salary	\$44,480	75%	\$478,160	2.00
Average Service	15.3	50%	\$956,320	0.96
Average Age	63	25%	\$1,434,480	0.63
Total Covered Payroll	\$1,912,640	None	\$1,912,640	0.47
Cost per Member	\$21,405			\$4,964
Maximum Cost	\$920,396			\$213,444
KP&F STATE				
Eligible Members	82	All	0	N/A
Average Salary	\$41,593	75%	\$852,657	10.24
Average Service	23.9	50%	\$1,705,313	4.14
Average Age	53	25%	\$2,557,970	2.61
Total Covered Payroll	\$3,410,626	None	\$3,410,626	1.90
Cost per Member	\$76,568			\$17,756
Maximum Cost	\$6,278,578			\$1,456,028
Total-All Groups				
Eligible Members	4,137	All	0	N/A
Average Salary	\$29,225	75%	\$30,226,244	8.05
Average Service	22.5	50%	\$60,452,487	3.41
Average Age	58	25%	\$90,678,731	2.17
Total Covered Payroll	\$120,904,974	None	\$120,904,974	1.59
Cost per Member	\$45,566			\$10,567
Maximum Cost	\$188,505,115			\$43,715,114

NOTES

Eligibility: (1) Attained age plus service equals at least 75; (2) 30 years of service; or (3) Age 62 and 10 years of service.

Excludes all "Inactive" members and "Early Retirement Reductions".

The "Average Salary", "Average Service", "Average Age" and "Total Covered Payroll" rows and the "Annual Savings" and "Years to Payoff" columns are approximations for comparative purposes only.

The "Years to Payoff" and "5 Level Annual Payments" columns are based on 8% interest, compounded annually, with payments at the beginning of the year.

3/17/95



March 17, 1995

Appropriations Cmte Attachment 6

EARLY RETIREMENT WINDOWS

65 Point Eligibility

(Add 5 years of Service Credit; 15% Increase in Benefit to age 65)

MEMBERSHIP STATISTICS	REPLACEMENT OPTIONS	ANNUAL SAVINGS	YEARS TO PAYOFF	5 LEVEL ANNUAL PAYMENTS
KPERS STATE				
Eligible Members	8,383	All	0	N/A
Average Salary	\$30,527	75%	\$63,976,960	7.73
Average Service	18.6	50%	\$127,953,921	3.30
Average Age	55	25%	\$191,930,881	2.10
Total Covered Payroll	\$255,907,841	None	\$255,907,841	1.55
Cost per Member	\$46,206			\$10,715
Maximum Cost	\$387,341,571			\$89,826,108
KPERS SCHOOL				
Eligible Members	21,111	All	0	N/A
Average Salary	\$34,063	75%	\$179,775,998	8.80
Average Service	19.7	50%	\$359,551,997	3.67
Average Age	54	25%	\$539,327,995	2.33
Total Covered Payroll	\$719,103,993	None	\$719,103,993	1.71
Cost per Member	\$56,581			\$13,121
Maximum Cost	\$1,194,472,802			\$277,003,170
KPERS LOCAL				
Eligible Members	6,760	All	0	N/A
Average Salary	\$26,090	75%	\$44,092,100	6.99
Average Service	16.3	50%	\$88,184,200	3.03
Average Age	57	25%	\$132,276,300	1.94
Total Covered Payroll	\$176,368,400	None	\$176,368,400	1.43
Cost per Member	\$36,617			\$8,492
Maximum Cost	\$247,534,200			\$57,404,202
TIAA				
Eligible Members	135	All	0	N/A
Average Salary	\$50,188	75%	\$1,693,835	1.68
Average Service	8.6	50%	\$3,387,670	0.81
Average Age	62	25%	\$5,081,505	0.54
Total Covered Payroll	\$6,775,340	None	\$6,775,340	0.40
Cost per Member	\$20,570			\$4,770
Maximum Cost	\$2,776,946			\$643,985
KP&F STATE				
Eligible Members	215	All	0	N/A
Average Salary	\$43,110	75%	\$2,317,163	10.04
Average Service	22.1	50%	\$4,634,325	4.07
Average Age	49	25%	\$6,951,488	2.57
Total Covered Payroll	\$9,268,650	None	\$9,268,650	1.88
Cost per Member	\$78,326			\$18,164
Maximum Cost	\$16,840,174			\$3,905,306
KP&F LOCAL				
Eligible Members	1,026	All	0	N/A
Average Salary	\$42,616	75%	\$10,931,004	10.74
Average Service	22.1	50%	\$21,862,008	4.29
Average Age	50	25%	\$32,793,012	2.70
Total Covered Payroll	\$43,724,016	None	\$43,724,016	1.97
Cost per Member	\$80,904			\$18,762
Maximum Cost	\$83,007,977			\$19,249,892
Total-All Groups				
Eligible Members	37,630	All	0	N/A
Average Salary	\$32,186	75%	\$302,787,060	8.31
Average Service	18.9	50%	\$605,574,120	3.50
Average Age	55	25%	\$908,361,180	2.23
Total Covered Payroll	\$1,211,148,240	None	\$1,211,148,240	1.63
Cost per Member	\$51,341			\$11,906
Maximum Cost	\$1,931,973,670			\$448,032,663

NOTES

Eligibility: (1) Attained age plus service equals at least 65; or (2) Age 62 and 10 years of service. Excludes all "Inactive" members and "Early Retirement Reductions".
 The "Average Salary", "Average Service", "Average Age" and "Total Covered Payroll" rows and the "Annual Savings" and "Years to Payoff" columns are approximations for comparative purposes only. The "Years to Payoff" and "5 Level Annual Payments" columns are based on 8% interest, compounded annually, with payments at the beginning of the year.

3/17/95
Appropriations Ante
Attachment 7



EARLY RETIREMENT WINDOWS

65 Point Eligibility

(Add 5 years of Service Credit; 15% Increase in Benefit to age 62)

MEMBERSHIP STATISTICS	REPLACEMENT OPTIONS	ANNUAL SAVINGS	YEARS TO PAYOFF	5 LEVEL ANNUAL PAYMENTS
KPERS STATE				
Eligible Members	8,383	All	0	N/A
Average Salary	\$30,527	75%	\$63,976,960	7.17
Average Service	18.6	50%	\$127,953,921	3.10
Average Age	55	25%	\$191,930,881	1.98
Total Covered Payroll	\$255,907,841	None	\$255,907,841	1.46
Cost per Member	\$43,708			\$10,136
Maximum Cost	\$366,404,578			\$84,970,733
KPERS SCHOOL				
Eligible Members	21,111	All	0	N/A
Average Salary	\$34,063	75%	\$179,775,998	8.19
Average Service	19.7	50%	\$359,551,997	3.46
Average Age	54	25%	\$539,327,995	2.20
Total Covered Payroll	\$719,103,993	None	\$719,103,993	1.62
Cost per Member	\$53,773			\$12,470
Maximum Cost	\$1,135,198,645			\$263,257,248
KPERS LOCAL				
Eligible Members	6,760	All	0	N/A
Average Salary	\$26,090	75%	\$44,092,100	6.47
Average Service	16.3	50%	\$88,184,200	2.84
Average Age	57	25%	\$132,276,300	1.82
Total Covered Payroll	\$176,368,400	None	\$176,368,400	1.34
Cost per Member	\$34,533			\$8,008
Maximum Cost	\$233,445,230			\$54,136,912
TIAA				
Eligible Members	135	All	0	N/A
Average Salary	\$50,188	75%	\$1,693,835	1.64
Average Service	8.6	50%	\$3,387,670	0.80
Average Age	62	25%	\$5,081,505	0.53
Total Covered Payroll	\$6,775,340	None	\$6,775,340	0.39
Cost per Member	\$20,136			\$4,670
Maximum Cost	\$2,718,419			\$630,413
KP&F STATE				
Eligible Members	215	All	0	N/A
Average Salary	\$43,110	75%	\$2,317,163	9.24
Average Service	22.1	50%	\$4,634,325	3.82
Average Age	49	25%	\$6,951,488	2.42
Total Covered Payroll	\$9,268,650	None	\$9,268,650	1.77
Cost per Member	\$74,041			\$17,170
Maximum Cost	\$15,918,893			\$3,691,657
KP&F LOCAL				
Eligible Members	1,026	All	0	N/A
Average Salary	\$42,616	75%	\$10,931,004	9.94
Average Service	22.1	50%	\$21,862,008	4.04
Average Age	50	25%	\$32,793,012	2.55
Total Covered Payroll	\$43,724,016	None	\$43,724,016	1.86
Cost per Member	\$76,900			\$17,833
Maximum Cost	\$78,898,908			\$18,296,982
Total-All Groups				
Eligible Members	37,630	All	0	N/A
Average Salary	\$32,186	75%	\$302,787,060	7.73
Average Service	18.9	50%	\$605,574,120	3.30
Average Age	55	25%	\$908,361,180	2.10
Total Covered Payroll	\$1,211,148,240	None	\$1,211,148,240	1.54
Cost per Member	\$48,700			\$11,294
Maximum Cost	\$1,832,584,673			\$424,983,944

3/17/95

Appropriations Cmte
Attachment 8
KPERS

March 17, 1995

NOTES

Eligibility: (1) Attained age plus service equals at least 65; or (2) Age 62 and 10 years of service. Excludes all "Inactive" members and "Early Retirement Reductions".
The "Average Salary", "Average Service", "Average Age" and "Total Covered Payroll" rows and the "Annual Savings" and "Years to Payoff" columns are approximations for comparative purposes only. The "Years to Payoff" and "5 Level Annual Payments" columns are based on 8% interest, compounded annually, with payments at the beginning of the year.

EARLY RETIREMENT WINDOWS

75 Point Eligibility

(Add 5 years of Service Credit; 15% Increase in Benefit to age 62)

MEMBERSHIP STATISTICS	REPLACEMENT OPTIONS	ANNUAL SAVINGS	YEARS TO PAYOFF	5 LEVEL ANNUAL PAYMENTS
KPERS STATE				
Eligible Members	3,237	All	0	N/A
Average Salary	\$31,658	75%	\$25,619,237	7.90
Average Service	23.66	50%	\$51,238,473	3.36
Average Age	58.4	25%	\$76,857,710	2.14
Total Covered Payroll	\$102,476,946	None	\$102,476,946	1.57
Cost per Member	\$48,669			\$11,287
Maximum Cost	\$157,542,518			\$36,534,760
KPERS SCHOOL				
Eligible Members	8,983	All	0	N/A
Average Salary	\$36,437	75%	\$81,828,393	7.88
Average Service	24.16	50%	\$163,656,786	3.35
Average Age	57.2	25%	\$245,485,178	2.14
Total Covered Payroll	\$327,313,571	None	\$327,313,571	1.57
Cost per Member	\$55,944			\$12,974
Maximum Cost	\$502,546,273			\$116,542,554
KPERS LOCAL				
Eligible Members	2,144	All	0	N/A
Average Salary	\$27,036	75%	\$14,491,296	7.28
Average Service	21.29	50%	\$28,982,592	3.14
Average Age	60.3	25%	\$43,473,888	2.00
Total Covered Payroll	\$57,965,184	None	\$57,965,184	1.47
Cost per Member	\$39,199			\$9,077
Maximum Cost	\$83,914,094			\$19,460,025
TIAA				
Eligible Members	19	All	0	N/A
Average Salary	\$31,658	75%	\$150,376	5.55
Average Service	23.66	50%	\$300,751	2.48
Average Age	58.4	25%	\$451,127	1.60
Total Covered Payroll	\$601,502	None	\$601,502	1.18
Cost per Member	\$37,118			\$8,608
Maximum Cost	\$705,251			\$163,551
KP&F				
Eligible Members	362	All	0	N/A
Average Salary	\$44,126	75%	\$3,993,370	11.47
Average Service	25.77	50%	\$7,986,740	4.51
Average Age	53.9	25%	\$11,980,111	2.83
Total Covered Payroll	\$15,973,481	None	\$15,973,481	2.06
Cost per Member	\$87,321			\$20,250
Maximum Cost	\$31,610,267			\$7,330,551
Total-All Groups				
Eligible Members	14,745	All	0	N/A
Average Salary	\$34,204	75%	\$126,082,671	7.91
Average Service	23.67	50%	\$252,165,342	3.36
Average Age	57.84	25%	\$378,248,013	2.14
Total Covered Payroll	\$504,330,684	None	\$504,330,684	1.57
Cost per Member	\$52,650			\$12,210
Maximum Cost	\$776,318,403			\$180,031,440

3/17/95

*Appropriations Comte
attachment 9*

NOTES

Eligibility: (1) Attained age plus service equals at least 75; (2) 30 years of service; or (3) Age 62 and 10 years of service.
 Excludes all "Inactive" members and "Early Retirement Reductions".
 The "Average Salary", "Average Service", "Average Age" and "Total Covered Payroll" rows and the "Annual Savings" and "Years to Payoff" columns are approximations for comparative purposes only.
 The "Years to Payoff" and "5 Level Annual Payments" columns are based on 8% interest, compounded annually, with payments at the beginning of the year.



EARLY RETIREMENT WINDOWS

85 Point Eligibility

MEMBERSHIP STATISTICS	REPLACEMENT OPTIONS	ANNUAL SAVINGS	YEARS TO PAYOFF
KPERS STATE			
Eligible Members	All	0	N/A
Average Salary	75%	\$14,994,987	15.97
Average Service	50%	\$29,989,974	5.67
Average Age	25%	\$44,984,961	3.50
Total Covered Payroll	None	\$59,979,948	2.53
Cost per Member		\$70,956	
Maximum Cost		\$132,616,764	
KPERS SCHOOL			
Eligible Members	All	0	N/A
Average Salary	75%	\$35,490,945	28.62
Average Service	50%	\$70,981,890	7.64
Average Age	25%	\$106,472,835	4.57
Total Covered Payroll	None	\$141,963,780	3.27
Cost per Member		\$103,440	
Maximum Cost		\$394,623,600	
KPERS LOCAL			
Eligible Members	All	0	N/A
Average Salary	75%	\$8,796,396	9.72
Average Service	50%	\$17,592,792	3.97
Average Age	25%	\$26,389,188	2.51
Total Covered Payroll	None	\$35,185,584	1.83
Cost per Member		\$44,972	
Maximum Cost		\$57,923,936	
KP&F STATE			
Eligible Members	All	0	N/A
Average Salary	75%	\$158,767	5.60
Average Service	50%	\$317,534	2.50
Average Age	25%	\$476,301	1.61
Total Covered Payroll	None	\$635,068	1.19
Cost per Member		\$49,625	
Maximum Cost		\$694,750	
KP&F Local			
Eligible Members	All	0	N/A
Average Salary	75%	\$1,047,915	3.92
Average Service	50%	\$2,095,830	1.81
Average Age	25%	\$3,143,745	1.18
Total Covered Payroll	None	\$4,191,660	0.87
Cost per Member		\$37,901	
Maximum Cost		\$3,411,090	

¹ Maximum Cost compounded at 8% annually divided by Annual Savings

3/17/95
Appropriations Cmte
KPERS
 January 10, 1995
Attachment 10