

**2017-2018 Retirement Workgroup
Matrix of Potential Plan Design Changes for New Hires**

	Potential Change for New Hires	Page Reference	Percent Change in Employer Normal Cost*			Workgroup Support	
			Employees'	Uniformed	Police Officers	Yes	No
1a	MINIMUM RETIREMENT AGE: Increase Minimum Retirement Age in ERS from age 55 to age 60	Pages 1-2	(2.9%)	--	--		
1b	MINIMUM RETIREMENT AGE: Increase Minimum Retirement Age in ERS from age 55 to age 57	Pages 17-18	(0.9%)	--	--		
1c	MINIMUM RETIREMENT AGE: Establish a Minimum Retirement Age of 50 in URS/PORS	Pages 1-2	--	(1.6%)	(3.9%)		
1d	MINIMUM RETIREMENT AGE: Establish a Minimum Retirement Age of 47 in URS/PORS	Pages 17-18	--	(0.5%)	(0.4%)		
2	RETIREMENT ELIGIBILITY: Increase retirement eligibility from Rule of 85 to Rule of 90 in ERS	Pages 3-4	(1.0%)	--	--		
3a	SALARY AVERAGING: Increase Salary Averaging Period from 3 Years to 5 Years	Pages 5-6	(4.7%)	(5.2%)	(4.4%)		
3b	SALARY AVERAGING: Increase Salary Averaging Period from 3 Years to 4 Years	Pages 19-20	(1.8%)	(2.6%)	(2.2%)		
4	ELIMINATE PRE-SOCIAL SECURITY SUPPLEMENT: Eliminate Pre-Social Security Supplement in ERS/URS	Pages 7-8	(7.5%)	(5.7%)	--		
5	LIMIT PRE-SOCIAL SECURITY SUPPLEMENT: Limit Pre-Social Security Supplement to 5 Years for Employees' system and 7 Years for Uniformed system	Pages 9-10	(1.7%)	(1.7%)	--		
6	LIMIT RETIREE COLA: Limit Application of the Retiree COLA to the first \$30,000 in benefits	Pages 11-12	(1.2%)	(6.6%)	(6.1%)		<input checked="" type="checkbox"/>
7	REDUCE MULTIPLIER: Reduce base multiplier (2.0% in ERS, 2.5% in URS, and 2.8% in PORS) by 0.1%	Pages 13-14	(7.3%)	(5.1%)	(4.4%)		
8	ADD LONGEVITY STEPS: Add 5% longevity steps at 25 and 30 years in Pay Plans in URS and PORS	Pages 15-16	--	1.1%	0.6%		<input checked="" type="checkbox"/>
9	ELIMINATE 3% FORMULA INCREASE: Eliminate the provision that increases the calculated retirement annuity by 3%	Pages 21-22	(4.4%)	(3.8%)	(3.6%)		
10	INCREASE EMPLOYEE CONTRIBUTION RATE: Increase the employee contribution by 1.0%	Pages 23-24	(10.6%)	(5.6%)	(5.2%)		

* In most cases, changes in Normal Cost are not additive. Packages of options would need to be re-calculated by the actuary.