

**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
1	MINIMUM RETIREMENT AGE: Increase Minimum Retirement Age in Employees' system from age 55 to age 60; Establish a minimum retirement age of 50 in the Uniformed and Police systems	Pages 1-2	(2.9%)	(1.6%)	(3.9%)		
2	RETIREMENT ELIGIBILITY: Increase retirement eligibility from Rule of 85 to Rule of 90 for Employees' system	Pages 3-4	(1.0%)	--	--		
3	SALARY AVERAGING: Increase Salary Averaging Period from 3 Years to 5 Years	Pages 5-6	(4.7%)	(5.2%)	(4.4%)		
4	ELIMINATE PRE-SOCIAL SECURITY SUPPLEMENT: Eliminate Pre-Social Security Supplement for Employees' and Uniformed systems	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 (increased by COLA in subsequent years)	Pages 11-12	(1.2%)	(6.6%)	(6.1%)		
7	REDUCE MULTIPLIER: Reduce base multiplier (currently 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 the Uniformed and Police Systems; Would create separate pay plans for new hires	Pages 15-16	--	1.1%	0.6%		

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