

DATE 1/19/2013

Montana's Public Employees' Retirement Plans: Summary Tables
 (Source: June 30, 2012, Actuarial Valuation)

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Table 7 - VOLUNTEER FIREFIGHTER'S COMPENSATION ACT

Minimum service and age for normal (unreduced) retirement	Age 55 and 20 years of service; or age 60 and 10 years of service
Vested	10 Years
Basic benefit formula	\$7.50 per year of service, up to maximum of \$225 per month. Members that retire on or after 7/1/2011 can increase their benefit for over 30 years of service if the system is funded in 20 years or less.
Disability	\$7.50 per year of service, with a minimum of \$75 per month and with the same maximum as a regular retirement benefit. The benefit can increase for over 30 years of service if the system is funded in 20 years or less.
Earning Limitations	Yes - earnings from gainful employment exceed \$5,500 in the previous year. Benefit reinstated if earnings less than \$5,500.
Death Benefit	\$7.50 per year of service (maximum of 40 months including any amounts retiree received).
Membership	1,242 retirees and beneficiaries 2,106 active members 879 vested inactive (terminated) members 4,227 total members
Average age of active members	44.7 years old
Average years of service of active members	9.4 years
Average benefit for service retiree	\$139.25 per month
Contributions	5% of insurance premium taxes collected (See Section 19-17-301, MCA)
Actuarial Liabilities	\$36.1 million
Actuarial value of assets	\$26.5 million
Unfunded liability	\$9.6 million
Years to Amortize	9.3 years
Funded ratio	73.4%

MONTANA BOARD OF INVESTMENTS

SUMMARY OF RETIREMENT PLANS

Rates of Returns

Periods Ending December 31, 2012



STATE STREET

	MKT VAL \$(000)	Month	QTR	FYTD	1 Year	3 Years	5 Years	10 Years	ITD	INCEPT. DATE
SHERIFFS RETIREMENT PLAN										
TOTAL - Gross	230,073	1.26	2.04	6.60	13.79	9.80	2.75	7.39	7.40	07-01-94
TOTAL - Net/All	230,073	1.23	1.93	6.38	13.19	9.21	2.18	6.99	7.18	07-01-94
VOLUNTEER FIREFIGHTERS RETIREMENT PL										
TOTAL - Gross	27,471	1.26	2.05	6.61	13.77	9.89	2.71	7.36	7.13	07-01-94
TOTAL - Net/All	27,471	1.23	1.94	6.40	13.18	9.30	2.15	6.97	6.91	07-01-94
TEACHERS RETIREMENT PLAN										
TOTAL - Gross	3,028,304	1.26	2.05	6.62	13.84	9.87	2.75	7.41	7.56	07-01-94
TOTAL - Net/All	3,028,304	1.23	1.94	6.40	13.24	9.27	2.18	7.02	7.34	07-01-94
TOTAL RETIREMENT PLANS										
TOTAL - Gross	8,168,670	1.26	2.05	6.61	13.83	9.86	2.75	7.32	7.50	07-01-94
TOTAL - Net/All	8,168,670	1.23	1.93	6.40	13.24	9.26	2.18	7.01	7.32	07-01-94