

2010 Earnings Crediting

The PERS Board adopted the following earnings factors and reserve amounts for calendar year 2010 at its March 28, 2011 meeting:

Accounts

▪ Tier One Member Regular	8.00%
▪ Tier Two Member Regular	12.44%
▪ Individual Account Program	12.13%
▪ Variable	15.17%

2010 Reserving/Crediting

Reserve/Account	Balance Before 2010 Crediting (\$ millions)	Final 2010 Crediting Amount (\$ millions)	Final Ending Reserve Balance (\$ millions)
Contingency	\$653.1	\$81.3	\$734.4
Tier One Member Regular Accounts	6,453.6	505.9	6,959.5
Tier One Rate Guarantee*	-441.8	246.6	-199.2
Benefits In Force (BIF)	18,308.7	2,279.4	20,588.1
Tier Two Member Regular Accounts	624.0	77.6	701.6
Employer	15,068.6	1,876.0	16,944.6
OPSRP Pension	587.3	67.3	654.6
UAL Lump-Sum Payment Side Accts	4,931.5	647.7	5,579.2
IAP Accounts	3,154.3	382.7	3,537.0
TOTAL	\$49,339.2	\$6,160.6	\$55,499.8

* An error was discovered in the earnings posted for calendar year 2010 and has been corrected. The Tier One Rate Guarantee Reserve was credited with an additional \$12 million so its actual balance is approximately -\$199 million instead of approximately -\$211 million.