

2008 Earnings Crediting

The PERS Board adopted the following earnings factors and reserve amounts for calendar year 2008 at its March 31, 2009 meeting:

Accounts

- Tier One Member Regular 8.00%
- Tier Two Member Regular -27.18%
- Individual Account Program -26.75%
- Variable -43.71%

2008 Reserving/Crediting

Reserve/Account	Balance Before 2008 Crediting (\$ millions)	Final 2008 Crediting Amount (\$ millions)	Final Ending Reserve Balance (\$ millions)
Contingency	\$653.2	\$0.0	\$653.2
Tier One Member Regular Accounts	6,720.5	537.6	7,258.2
Tier One Rate Guarantee	1,889.2	-2,877.6	-988.5
Benefits In Force (BIF)	23,755.7	-6,456.4	17,299.2
Tier Two Member Regular Accounts	766.7	-208.4	558.3
Employer	17,676.6	-4,825.4	12,851.2
OPSRP Pension	376.3	-107.8	268.7
UAL Lump-Sum Payment Side Accts	7,108.5	-1,973.8	5,134.8
IAP Accounts	2,537.3	-678.8	1,858.5
TOTAL	\$61,484.2	-\$16,590.5	\$44,893.7