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August 2, 2010

Mr. Robert S. Dakers
Executive Finance Officer
State of Connecticut, Office of Policy and Management
450 Capitol Avenue
Hartford, CT 06106

Subject: Projection of State Employees Retirement System

Dear Bob:

As requested, we have developed several 30-year projections of the State of Connecticut State Employees Retirement System (SERS) and our results are on the attached schedules. Our two baseline projections are developed using two separate amortization period schedules. The first set, as was supplied to you in a letter dated June 21, 2010, utilizes a decreasing 30-year amortization period from June 30, 2010. The 30-year amortization period reflects the effect of the SEBAC IV and V adjustments to the closed amortization period (24 years from June 30, 2008) as if they will persist throughout the projection period. These projections have been revised from the original projections to reflect a modification to the normal cost calculation we previously developed. The second set of projections utilizes the closed amortization period as used in the June 30, 2008 valuation (24 years) and recognizes the SEBAC IV and SEBAC V asset adjustment amortization payments. It is our understanding that these SEBAC adjustments remain in effect throughout the remaining 24-year amortization period.

As a reminder, our projections are based upon the financial and member data as of June 30, 2008 with appropriate adjustments to account for the early retirement incentive offered in 2009 and actual market returns since 2008. In performing the projections, we utilized the actuarial assumptions and methods as used to perform the June 30, 2008 actuarial valuation and we assume all future experience exactly matches with these assumptions.

Attached to this letter are two appendices. Appendix A presents all the projections based on the decreasing 30-year amortization schedule and Appendix B will be for all the projections based on the decreasing 24-year amortization schedule as stated in the June 30, 2008 valuation and the SEBAC adjustments ceasing at 2032.

In each Appendix, Attachment 1 provides the summarized valuation results of the baseline projections and Attachment 2 provides the current and future contribution requirements. These

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attachments include the results under both the level percent of payroll and level dollar amortization methods.

In addition, we were asked to provide 30-year projections on several retirement eligibility scenarios which are summarized as follows:

Scenario	1	2	3	4
Attachments	3 and 4	5 and 6	7 and 8	9 and 10
Tier	II – Non Hazardous	IIA – Non Hazardous	II - Hazardous	IIA – Hazardous
Current Early Retirement Eligibility	Age 55 with 10 years of service	Age 55 with 10 years of service	None	None
Proposed Early Retirement Eligibility	Age 62 with 10 years of service	Age 62 with 20 years of service	None	None
Early Retirement Reduction Change	3% per year to 6% per year	3% per year to 6% per year	None	None
Current Normal Retirement Eligibility	Age 62 and 10 or Age 60 and 25 or Age 70 and 5	Age 62 and 10 or Age 60 and 25 or Age 70 and 5	20 years of service	20 years of service
Proposed Normal Retirement Eligibility	Age 65 and 10 or Age 70 and 5	Age 65 and 10 or Age 70 and 5	25 years of service	Age 55 with 25 years of service

We slightly modified the retirement decrement assumptions as necessary to reasonably anticipate the future behavior under the proposed retirement eligibilities. The results of these projections are included in Attachments 3 through 10.

Also, as provided earlier to you in an email, we have calculated the potential actuarial impact of reductions in the Employer Required Contribution determined as of the June 30, 2008 (prior to the Early Retirement incentive of 2009). The impact to funding is based on all changes being effective for all active members as of June 30, 2008. The following scenarios are:

- For current Tier II and IIA active participants, change the final average pay definition to be based on the last five years of service and not the last three years of service.
- For current Tier II active participants, reduce the assumption on the Cost-of-Living Adjustment (COLA) from 2.75% to 2.00%.
- For current Tier IIA active participants, reduce the assumption on the Cost-of-Living Adjustment (COLA) from 2.75% to 1.50%.
- For current Tier II active participants, add an annual cap of \$150,000 on retirement benefits.
- For current Tier IIA active participants, add an annual cap of \$125,000 on retirement benefits.



The results of these additional scenarios are as follows:

Scenario	Total ARC reduction	Savings in Dollars (millions)
Tier II Final Average 5	0.48%	\$17.4
Tier IIA Final Average 5	0.13%	\$4.7
Tier II COLA change to 2.0%	0.84%	\$30.4
Tier IIA COLA change to 1.5%	0.44%	\$15.9
Tier II Cap of \$150,000	0.01%	\$0.5
Tier IIA Cap of \$125,000	0.00%	\$0.0

The undersigned is a member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. Please contact us if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads 'Thomas J. Cavanaugh'.

Thomas J. Cavanaugh FSA, FCA, MAAA, EA
Chief Executive Officer

cc: Jeanne Kopek

Enc.



APPENDIX A

Attachment 1

Connecticut SERS

30 Year Baseline Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability		(6) Amortization Period	(7) Unfunded Accrued Liability Beginning of Valuation Year		(8) Level Dollar Amortization Method		(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year	Funded Ratio = Assets / Accrued Liability	Plan Assets at Beginning of Valuation Year		Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year	Funded Ratio = Assets / Accrued Liability		
2008		3,497,445	1,014,096	9,253,126	9,990,247	51.9%		30	9,253,126	9,990,247	50.0%	30	
2009	2010	3,637,342	1,070,474	11,794,163	8,787,160	42.7%		30	11,794,163	8,787,160	42.7%	30	
2010	2011	3,183,548	1,304,721	12,027,504	10,177,320	45.8%		30	12,027,504	10,177,320	45.8%	30	
2011	2012	3,216,895	1,359,478	12,468,274	10,514,088	45.8%		29	12,069,568	10,912,794	47.5%	29	
2012	2013	3,252,331	1,417,478	13,438,915	10,374,523	43.6%		28	12,600,721	11,212,716	47.1%	28	
2013	2014	3,286,589	1,479,923	14,188,468	10,468,888	42.5%		27	12,901,202	11,756,154	47.7%	27	
2014	2015	3,317,006	1,547,841	14,413,748	11,093,942	43.5%		26	12,654,367	12,853,323	50.4%	26	
2015	2016	3,337,815	1,622,443	14,720,650	11,631,090	44.1%		25	12,473,944	13,877,796	52.7%	25	
2016	2017	3,355,923	1,701,354	15,019,420	12,166,390	44.8%		24	12,289,863	14,895,946	54.8%	24	
2017	2018	3,378,632	1,779,770	15,298,782	12,708,337	45.4%		23	12,091,564	15,915,555	56.8%	23	
2018	2019	3,396,579	1,862,420	15,554,453	13,256,073	46.0%		22	11,876,762	16,933,764	58.8%	22	
2019	2020	3,421,570	1,944,621	15,776,654	13,811,890	46.7%		21	11,638,353	17,950,192	60.7%	21	
2020	2021	3,439,823	2,035,373	15,954,128	14,368,707	47.4%		20	11,368,144	18,954,691	62.5%	20	
2021	2022	3,460,315	2,126,613	16,090,320	14,925,470	48.1%		19	11,073,206	19,942,584	64.3%	19	
2022	2023	3,487,572	2,215,823	16,182,975	15,486,527	48.9%		18	10,755,540	20,913,962	66.0%	18	
2023	2024	3,519,754	2,303,799	16,225,104	16,056,448	49.7%		17	10,442,616	21,868,935	67.7%	17	
2024	2025	3,561,026	2,389,685	16,212,685	16,641,563	50.7%		16	10,045,247	22,809,001	69.4%	16	
2025	2026	3,651,491	2,474,736	16,128,221	17,246,216	51.7%		15	9,641,342	23,733,095	71.1%	15	
2026	2027	3,704,617	2,560,164	15,966,172	17,873,422	52.8%		14	9,201,307	24,638,287	72.8%	14	
2027	2028	3,763,216	2,719,256	15,719,696	18,530,942	54.1%		13	8,725,230	25,525,408	74.5%	13	
2028	2029	3,837,498	2,788,095	15,376,498	19,225,888	55.6%		12	8,208,469	26,393,917	76.3%	12	
2029	2030	3,920,591	2,850,389	14,940,673	19,973,953	57.2%		11	7,663,558	27,251,067	78.1%	11	
2030	2031	4,014,693	2,907,051	14,392,317	20,791,303	59.1%		10	7,080,070	28,103,549	79.9%	10	
2031	2032	4,117,089	2,959,612	12,923,970	21,693,331	61.3%		9	6,461,835	28,956,597	81.8%	9	
2032	2033	4,227,474	3,005,218	10,860,457	22,694,504	63.7%		8	5,805,422	29,813,053	83.7%	8	
2033	2034	4,348,830	3,043,889	9,574,889	23,814,169	66.6%		7	5,106,846	30,679,299	85.7%	7	
2034	2035	4,480,604	3,076,731	8,096,915	25,072,669	69.8%		6	4,372,211	31,560,915	87.8%	6	
2035	2036	4,621,869	3,103,220	6,411,050	26,490,539	73.5%		5	3,604,013	32,461,415	90.0%	5	
2036	2037	4,773,502	3,123,427	4,998,082	28,090,839	77.6%		4	2,803,555	33,384,198	92.3%	4	
2037	2038	4,934,070	3,140,208	4,498,018	29,898,082	82.3%		3	1,978,830	34,330,301	94.6%	3	
2038	2039	5,104,120	3,152,182	2,339,524	31,935,091	87.7%		2	1,140,103	35,293,005	96.9%	2	
2039	2040	5,284,124	3,159,009	0	34,226,377	93.6%		1	309,645	36,256,255	99.2%	1	
2040	2042			0	36,794,175	100.0%		0	0	37,174,651	100.0%	0	

All numbers are in thousands

APPENDIX A

Attachment 2

Connecticut SERS
 30 Year Baseline Projection based on June 30, 2008 Valuation
 Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
 Recognizes the Early Retirement Incentive of 2009

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(11) Total Contribution = (9) + (10)			
		Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)				
2008	2010	335,323	562,105	897,428	61,876	959,304	335,323	562,105	897,428	61,876	959,304
2009	2011	340,927	689,242	1,030,169	63,816	1,093,985	340,927	1,072,454	1,413,381	63,816	1,477,197
2010	2012	296,280	702,879	999,159	65,889	1,065,048	296,280	1,093,672	1,389,952	65,889	1,455,841
2011	2013	302,249	741,671	1,043,920	68,036	1,111,956	302,249	1,106,828	1,409,077	68,036	1,477,113
2012	2014	306,833	814,576	1,121,409	70,149	1,191,558	306,833	1,166,272	1,473,105	70,149	1,543,254
2013	2015	309,605	877,334	1,186,939	72,094	1,259,033	309,605	1,206,213	1,515,818	72,094	1,587,912
2014	2016	309,174	910,353	1,219,527	74,049	1,293,577	309,174	1,196,289	1,505,463	74,049	1,579,513
2015	2017	308,746	950,936	1,259,682	76,254	1,335,936	308,746	1,193,598	1,502,344	76,254	1,578,598
2016	2018	308,831	993,823	1,302,654	78,523	1,381,177	308,831	1,191,699	1,500,530	78,523	1,579,053
2017	2019	308,197	1,038,589	1,346,786	80,925	1,427,711	308,197	1,189,681	1,497,878	80,925	1,578,803
2018	2020	307,027	1,085,271	1,392,298	83,054	1,475,352	307,027	1,187,414	1,494,441	83,054	1,577,495
2019	2021	303,507	1,133,542	1,437,049	85,339	1,522,388	303,507	1,184,277	1,487,784	85,339	1,573,123
2020	2022	300,755	1,182,946	1,483,701	87,876	1,571,577	300,755	1,179,495	1,480,250	87,876	1,568,126
2021	2023	298,915	1,234,117	1,533,032	90,553	1,623,584	298,915	1,173,843	1,472,758	90,553	1,563,310
2022	2024	298,099	1,287,355	1,585,454	93,429	1,678,883	298,099	1,167,616	1,465,715	93,429	1,559,144
2023	2025	297,404	1,342,646	1,640,050	96,266	1,736,315	297,404	1,160,633	1,458,037	96,266	1,554,302
2024	2026	296,123	1,400,270	1,696,393	99,082	1,795,476	296,123	1,153,083	1,449,206	99,082	1,548,289
2025	2027	294,526	1,459,381	1,753,907	102,052	1,855,959	294,526	1,143,646	1,438,172	102,052	1,540,224
2026	2028	292,733	1,520,149	1,812,882	104,923	1,917,804	292,733	1,132,349	1,425,082	104,923	1,530,004
2027	2029	291,624	1,582,694	1,874,318	108,274	1,982,592	291,624	1,119,159	1,410,783	108,274	1,519,057
2028	2030	293,768	1,646,637	1,940,405	111,757	2,052,161	293,768	1,103,373	1,397,141	111,757	1,508,897
2029	2031	296,560	1,713,433	2,009,993	115,408	2,125,401	296,560	1,086,539	1,383,099	115,408	1,498,507
2030	2032	300,408	1,782,095	2,082,503	119,225	2,201,728	300,408	1,067,068	1,367,476	119,225	1,486,701
2031	2033	305,400	1,853,216	2,158,616	123,219	2,281,835	305,400	1,045,188	1,350,588	123,219	1,473,807
2032	2034	311,307	1,926,435	2,237,742	127,420	2,365,163	311,307	1,019,834	1,331,141	127,420	1,458,562
2033	2035	318,524	2,001,030	2,319,554	131,835	2,451,389	318,524	989,287	1,307,811	131,835	1,439,646
2034	2036	326,738	2,077,602	2,404,340	136,451	2,540,791	326,738	952,961	1,279,699	136,451	1,416,150
2035	2037	335,707	2,156,011	2,491,718	141,288	2,633,006	335,707	908,604	1,249,311	141,288	1,385,599
2036	2038	345,820	2,235,171	2,580,991	146,329	2,727,319	345,820	851,167	1,196,987	146,329	1,343,315
2037	2039	356,545	2,314,008	2,670,553	151,613	2,822,167	356,545	771,319	1,127,864	151,613	1,279,478
2038	2040	368,137	2,387,789	2,755,926	157,150	2,913,076	368,137	641,527	1,009,664	157,150	1,166,814
2039	2041	380,560	2,435,130	2,815,690	162,941	2,978,631	380,560	335,191	715,751	162,941	878,692
2040	2042	393,889	0	393,889	169,014	562,903	393,889	0	393,889	169,014	562,903

All numbers are in thousands



APPENDIX A

Attachment 3

Connecticut SERS

**30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier II - Non Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability	(6) Amortization Period	(7) Unfunded Accrued Liability Beginning of Valuation Year		Level Dollar Amortization Method	(8) Funded Ratio = Assets / Accrued Liability	(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year			Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year			
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	30	9,253,126	9,990,247	50.0%	30	
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	30	11,794,163	8,787,160	42.7%	30	
2010	2012	3,220,225	1,290,393	11,514,374	10,177,320	46.9%	30	11,514,374	10,177,320	46.9%	30	
2011	2013	3,273,940	1,336,438	11,702,058	10,547,013	47.4%	29	11,303,351	10,945,719	49.2%	29	
2012	2014	3,326,819	1,386,377	12,643,205	10,387,082	45.1%	28	11,822,359	11,207,928	48.7%	28	
2013	2015	3,378,197	1,440,090	13,376,934	10,454,679	43.9%	27	12,134,132	11,697,481	49.1%	27	
2014	2016	3,429,521	1,498,162	13,588,136	11,060,584	44.9%	26	11,901,661	12,747,060	51.7%	26	
2015	2017	3,468,578	1,563,167	13,879,340	11,590,637	45.5%	25	11,733,963	13,736,013	53.9%	25	
2016	2018	3,500,845	1,633,991	14,163,131	12,127,700	46.1%	24	11,563,047	14,727,784	56.0%	24	
2017	2019	3,539,434	1,703,235	14,428,039	12,681,613	46.8%	23	11,378,099	15,731,553	58.0%	23	
2018	2020	3,569,670	1,778,038	14,670,928	13,250,844	47.5%	22	11,177,866	16,743,906	60.0%	22	
2019	2021	3,609,117	1,851,173	14,881,571	13,839,685	48.2%	21	10,954,664	17,766,592	61.9%	21	
2020	2022	3,642,390	1,932,351	15,049,923	14,442,600	49.0%	20	10,701,334	18,791,188	63.7%	20	
2021	2023	3,674,579	2,015,344	15,179,506	15,058,901	49.8%	19	10,424,844	19,813,564	65.5%	19	
2022	2024	3,709,794	2,098,233	15,266,228	15,692,375	50.7%	18	10,127,124	20,833,480	67.3%	18	
2023	2025	3,747,158	2,181,912	15,309,521	17,026,587	52.7%	17	9,805,813	21,850,008	69.0%	17	
2024	2026	3,789,814	2,264,481	15,298,035	17,026,587	51.6%	16	9,460,120	22,864,501	70.7%	16	
2025	2027	3,825,765	2,352,694	15,218,423	17,331,335	53.8%	15	9,079,794	23,869,964	72.4%	15	
2026	2028	3,863,460	2,441,294	15,062,418	18,462,321	55.1%	14	8,662,223	24,862,516	74.2%	14	
2027	2029	3,897,782	2,533,924	14,827,903	19,217,635	56.5%	13	8,211,843	25,833,695	75.9%	13	
2028	2030	3,933,301	2,627,169	14,500,998	19,998,328	58.0%	12	7,722,092	26,777,235	77.6%	12	
2029	2031	3,984,584	2,713,964	14,087,671	20,814,774	59.6%	11	7,206,877	27,695,568	79.4%	11	
2030	2032	4,042,531	2,796,785	13,569,396	21,678,098	61.5%	10	6,656,641	28,590,853	81.1%	10	
2031	2033	4,114,265	2,871,571	12,937,484	22,603,932	63.6%	9	6,072,253	29,469,163	82.9%	9	
2032	2034	4,195,157	2,941,879	12,179,482	23,604,917	66.0%	8	5,452,188	30,332,211	84.8%	8	
2033	2035	4,283,658	3,005,136	11,278,942	24,698,321	68.7%	7	4,792,260	31,185,003	86.7%	7	
2034	2036	4,386,342	3,060,205	10,228,934	25,903,158	71.7%	6	4,099,459	32,032,633	88.7%	6	
2035	2037	4,503,148	3,107,587	9,016,610	27,239,366	75.1%	5	3,376,989	32,878,987	90.7%	5	
2036	2038	4,632,741	3,145,072	7,622,666	28,731,775	79.0%	4	2,624,047	33,730,594	92.8%	4	
2037	2039	4,776,007	3,173,040	6,033,068	30,406,748	83.4%	3	1,848,663	34,591,154	94.9%	3	
2038	2040	4,930,834	3,194,481	4,229,734	32,288,638	88.4%	2	1,060,569	35,457,803	97.1%	2	
2039	2041	5,096,874	3,208,687	2,195,680	34,402,894	94.0%	1	280,968	36,317,607	99.2%	1	
2040	2042	5,274,529	3,215,464	0	36,772,293	100.0%	0	0	37,129,716	100.0%	0	

All numbers are in thousands





APPENDIX A

Attachment 4

Connecticut SERS

30 Year Projection based on June 30, 2008 Valuation
 Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
 Recognizes the Early Retirement Incentive of 2009
 Modified Retirement Eligibility for Tier II - Non Hazardous

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(9)	(10)	(11)	
		Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)	Amortization of Unfunded Accrued Liability				Normal Cost
2008	2010	335,323	562,105	897,428	61,475	958,903	335,323	562,105	897,428	61,475	958,903
2009	2011	340,927	689,242	1,030,169	63,145	1,093,314	340,927	1,072,454	1,413,381	63,145	1,476,526
2010	2012	276,707	672,892	949,599	64,950	1,014,548	276,707	1,047,012	1,323,719	64,950	1,388,668
2011	2013	285,291	696,093	981,384	66,802	1,048,185	285,291	1,036,563	1,321,854	66,802	1,388,655
2012	2014	292,454	766,345	1,058,799	68,588	1,127,387	292,454	1,094,230	1,386,684	68,588	1,455,272
2013	2015	298,226	827,154	1,125,380	70,204	1,195,584	298,226	1,134,494	1,432,720	70,204	1,502,924
2014	2016	301,059	858,209	1,159,268	71,848	1,231,116	301,059	1,125,131	1,426,190	71,848	1,498,038
2015	2017	303,664	896,589	1,200,253	73,716	1,273,969	303,664	1,122,792	1,426,456	73,716	1,500,172
2016	2018	306,736	937,163	1,243,899	75,673	1,319,572	306,736	1,121,223	1,427,959	75,673	1,503,632
2017	2019	309,210	979,477	1,288,687	77,732	1,366,419	309,210	1,119,484	1,428,694	77,732	1,506,426
2018	2020	311,307	1,023,626	1,334,933	79,500	1,414,433	311,307	1,117,540	1,428,847	79,500	1,508,347
2019	2021	311,809	1,069,231	1,381,040	81,444	1,462,484	311,809	1,114,708	1,426,517	81,444	1,507,961
2020	2022	313,445	1,115,902	1,429,347	83,663	1,513,010	313,445	1,110,310	1,423,755	83,663	1,507,418
2021	2023	315,812	1,164,258	1,480,070	86,043	1,566,114	315,812	1,105,112	1,420,924	86,043	1,506,968
2022	2024	318,918	1,214,587	1,533,505	88,664	1,622,169	318,918	1,099,395	1,414,728	88,664	1,506,977
2023	2025	321,731	1,266,880	1,588,611	91,339	1,679,950	321,731	1,092,997	1,414,728	91,339	1,506,067
2024	2026	322,586	1,321,272	1,643,858	94,027	1,737,885	322,586	1,085,917	1,408,503	94,027	1,502,530
2025	2027	321,885	1,377,057	1,698,942	96,994	1,795,935	321,885	1,077,036	1,398,921	96,994	1,495,914
2026	2028	319,649	1,434,102	1,753,751	99,930	1,853,681	319,649	1,066,007	1,369,939	99,930	1,485,586
2027	2029	316,631	1,492,906	1,809,537	103,397	1,912,935	316,631	1,053,308	1,369,939	103,397	1,473,337
2028	2030	316,108	1,552,881	1,868,989	107,085	1,976,073	316,108	1,021,791	1,354,103	107,085	1,461,187
2029	2031	315,917	1,615,608	1,931,525	110,958	2,042,484	315,917	1,037,995	1,337,708	110,958	1,448,667
2030	2032	318,117	1,746,869	2,064,986	115,041	2,111,609	318,117	1,003,251	1,319,620	115,041	1,434,661
2031	2033	320,487	1,815,462	2,135,949	123,844	2,259,793	320,487	982,174	1,300,291	123,844	1,419,628
2032	2034	324,128	1,885,194	2,209,322	128,562	2,337,885	324,128	957,782	1,278,269	128,562	1,402,113
2033	2035	329,305	1,956,792	2,286,097	133,470	2,419,567	329,305	893,512	1,222,817	133,470	1,356,287
2034	2036	335,788	2,030,301	2,366,089	138,576	2,504,665	335,788	851,369	1,187,157	138,576	1,325,733
2035	2037	344,044	2,104,253	2,448,297	143,871	2,592,168	344,044	796,668	1,140,712	143,871	1,284,583
2036	2038	353,515	2,177,579	2,531,094	149,392	2,680,487	353,515	720,581	1,074,096	149,392	1,223,489
2037	2039	364,320	2,245,370	2,609,690	155,153	2,764,844	364,320	596,774	961,094	155,153	1,116,248
2038	2040	376,374	2,285,407	2,661,781	161,157	2,822,939	376,374	304,148	680,522	161,157	841,680
2039	2041	389,689	0	389,689	167,431	557,120	389,689	0	389,689	167,431	557,120
2040	2042										

All numbers are in thousands

APPENDIX A

Attachment 5

Connecticut SERS
 30 Year Projection based on June 30, 2008 Valuation
 Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
 Recognizes the Early Retirement Incentive of 2009
 Modified Retirement Eligibility for Tier IIA - Non Hazardous

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability	(6) Amortization Period	(7) Level Dollar Amortization Method		(8) Funded Ratio = Assets / Accrued Liability	(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year			Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year		
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	30	9,253,126	9,990,247	50.0%	30
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	30	11,794,163	8,787,160	42.7%	30
2010	2012	3,188,564	1,303,345	11,937,164	10,177,320	46.0%	30	11,937,164	10,177,320	46.0%	30
2011	2013	3,227,599	1,356,659	12,262,153	10,518,201	46.2%	29	11,863,447	10,916,907	47.9%	29
2012	2014	3,270,357	1,412,842	13,221,402	10,362,251	43.9%	28	12,386,263	11,197,390	47.5%	28
2013	2015	3,312,527	1,473,259	13,966,757	10,433,335	42.8%	27	12,689,706	11,710,385	48.0%	27
2014	2016	3,351,187	1,538,902	14,188,824	11,034,395	43.8%	26	12,447,436	12,775,782	50.7%	26
2015	2017	3,382,324	1,610,657	14,494,283	11,548,087	44.3%	25	12,273,365	13,769,005	52.9%	25
2016	2018	3,412,554	1,686,402	14,793,776	12,060,741	44.9%	24	12,097,708	14,756,810	55.0%	24
2017	2019	3,448,545	1,761,291	15,075,862	12,581,668	45.5%	23	11,909,649	15,747,881	56.9%	23
2018	2020	3,481,117	1,840,084	15,336,791	13,110,849	46.1%	22	11,707,340	16,740,300	58.9%	22
2019	2021	3,516,187	1,919,167	15,561,842	13,650,197	46.7%	21	11,478,638	17,733,401	60.7%	21
2020	2022	3,542,667	2,007,519	15,740,624	14,191,931	47.4%	20	11,216,105	18,716,450	62.5%	20
2021	2023	3,569,009	2,096,531	15,876,696	14,734,239	48.1%	19	10,926,970	19,683,966	64.3%	19
2022	2024	3,600,122	2,184,263	16,009,812	15,280,204	48.9%	18	10,613,514	20,634,751	66.0%	18
2023	2025	3,636,191	2,270,399	16,098,883	15,834,305	49.7%	17	10,275,308	21,568,810	67.7%	17
2024	2026	3,680,051	2,354,676	16,402,268	16,402,268	50.6%	16	9,912,117	22,487,034	69.4%	16
2025	2027	3,723,950	2,438,760	16,987,487	17,593,718	51.6%	15	9,510,513	23,387,488	71.1%	15
2026	2028	3,773,364	2,521,991	17,593,718	18,228,335	52.8%	14	9,076,325	24,268,031	72.8%	14
2027	2029	3,828,312	2,609,931	18,228,335	18,898,538	54.0%	13	8,607,169	25,129,127	74.5%	13
2028	2030	3,887,537	2,676,940	18,898,538	19,620,292	55.5%	12	8,095,815	25,970,514	76.2%	12
2029	2031	3,963,377	2,743,248	19,620,292	20,409,049	57.1%	11	7,557,706	26,799,853	78.0%	11
2030	2032	4,048,349	2,803,302	20,409,049	21,282,131	61.1%	10	6,982,351	27,623,194	79.8%	10
2031	2033	4,147,074	2,855,881	21,282,131	22,255,277	63.6%	9	6,375,634	28,447,857	81.7%	9
2032	2034	4,254,077	2,903,408	22,255,277	23,347,437	66.4%	8	5,731,328	29,278,142	83.6%	8
2033	2035	4,366,685	2,944,959	23,347,437	24,578,011	69.6%	7	5,042,160	30,120,295	85.7%	7
2034	2036	4,488,768	3,010,938	24,578,011	25,966,822	73.3%	6	4,314,999	30,979,160	87.8%	6
2035	2037	4,620,970	3,076,000	25,966,822	27,535,081	77.5%	5	3,552,841	31,857,673	90.0%	5
2036	2038	4,759,677	3,155,811	27,535,081	29,305,008	82.3%	4	2,752,359	32,757,562	92.3%	4
2037	2039	4,907,405	3,055,284	29,305,008	31,296,056	87.7%	3	1,923,736	33,677,814	94.6%	3
2038	2040	5,063,463	3,071,347	31,296,056	33,527,448	93.7%	2	1,082,249	34,608,546	97.0%	2
2039	2041	5,227,478	3,083,259	33,527,448	36,011,809	100.0%	1	251,321	35,528,813	99.3%	1
2040	2042	5,399,438	3,092,206	36,011,809	0	100.0%	0	0	36,384,592	100.0%	0

All numbers are in thousands



APPENDIX A

Attachment 6

Connecticut SERS

30 Year Projection based on June 30, 2008 Valuation
 Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
 Recognizes the Early Retirement Incentive of 2009
 Modified Retirement Eligibility for Tier IIA - Non Hazardous

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(5) Total Contribution = (9) + (10)	(6) Employee Contribution	(7) Total State Contribution = (7) + (8)	(8) Amortization of Unfunded Accrued Liability	(9) Normal Cost	(10) Level Dollar Amortization Method	(11) Total Contribution = (9) + (10)
		(1) Normal Cost	(2) Amortization of Unfunded Accrued Liability	(3) Total State Contribution = (7) + (8)	(4) Employee Contribution	(5) Total Contribution = (9) + (10)	(6) Employee Contribution							
2008	2010	335,323	562,105	897,428	61,952	959,380	335,323	562,105	897,428	61,952	335,323	562,105	897,428	959,380
2009	2011	340,927	689,242	1,030,169	63,982	1,094,151	340,927	1,072,454	1,413,381	63,982	340,927	1,072,454	1,413,381	1,477,363
2010	2012	280,859	697,599	978,458	66,171	1,044,628	280,859	1,085,457	1,366,316	66,171	280,859	1,085,457	1,366,316	1,432,486
2011	2013	286,331	729,410	1,015,741	68,439	1,084,179	286,331	1,087,926	1,374,257	68,439	286,331	1,087,926	1,374,257	1,442,695
2012	2014	290,601	801,392	1,091,993	70,673	1,162,666	290,601	1,146,422	1,437,023	70,673	290,601	1,146,422	1,437,023	1,507,696
2013	2015	293,029	863,625	1,156,654	72,772	1,229,426	293,029	1,186,439	1,479,468	72,772	293,029	1,186,439	1,479,468	1,552,240
2014	2016	292,388	896,147	1,188,535	74,905	1,263,440	292,388	1,176,727	1,469,115	74,905	292,388	1,176,727	1,469,115	1,544,020
2015	2017	292,017	936,313	1,228,330	77,301	1,305,631	292,017	1,174,405	1,466,422	77,301	292,017	1,174,405	1,466,422	1,543,723
2016	2018	292,360	978,893	1,271,253	79,777	1,351,030	292,360	1,173,067	1,465,427	79,777	292,360	1,173,067	1,465,427	1,545,204
2017	2019	292,197	1,023,456	1,315,653	82,291	1,397,944	292,197	1,171,783	1,463,980	82,291	292,197	1,171,783	1,463,980	1,546,271
2018	2020	291,250	1,070,085	1,361,335	84,488	1,445,823	291,250	1,170,476	1,461,726	84,488	291,250	1,170,476	1,461,726	1,546,214
2019	2021	287,532	1,118,108	1,405,640	86,790	1,492,430	287,532	1,168,025	1,455,557	86,790	287,532	1,168,025	1,455,557	1,542,347
2020	2022	284,263	1,167,115	1,451,378	89,297	1,540,675	284,263	1,163,720	1,447,983	89,297	284,263	1,163,720	1,447,983	1,537,280
2021	2023	281,672	1,217,732	1,499,404	91,936	1,591,340	281,672	1,158,341	1,440,013	91,936	281,672	1,158,341	1,440,013	1,531,949
2022	2024	280,002	1,270,258	1,550,260	94,742	1,645,002	280,002	1,152,197	1,432,199	94,742	280,002	1,152,197	1,432,199	1,526,941
2023	2025	278,350	1,324,830	1,603,180	97,457	1,700,637	278,350	1,145,329	1,423,679	97,457	278,350	1,145,329	1,423,679	1,521,136
2024	2026	275,848	1,381,631	1,657,479	100,179	1,757,658	275,848	1,137,801	1,413,649	100,179	275,848	1,137,801	1,413,649	1,513,828
2025	2027	273,101	1,439,682	1,712,783	103,027	1,815,810	273,101	1,128,128	1,401,229	103,027	273,101	1,128,128	1,401,229	1,504,256
2026	2028	268,092	1,499,628	1,769,959	105,743	1,875,702	268,092	1,116,968	1,387,299	105,743	268,092	1,116,968	1,387,299	1,493,042
2027	2029	269,065	1,561,376	1,829,468	108,947	1,938,415	269,065	1,104,015	1,372,107	108,947	269,065	1,104,015	1,372,107	1,481,054
2028	2030	270,784	1,624,287	1,893,352	112,284	2,005,636	270,784	1,088,231	1,357,296	112,284	270,784	1,088,231	1,357,296	1,469,580
2029	2031	270,848	1,690,106	1,960,890	115,830	2,076,720	270,848	1,071,531	1,342,315	115,830	270,848	1,071,531	1,342,315	1,458,145
2030	2032	273,808	1,757,848	2,031,656	119,537	2,151,193	273,808	1,052,340	1,326,148	119,537	273,808	1,052,340	1,326,148	1,445,685
2031	2033	278,195	1,828,407	2,106,602	123,365	2,229,967	278,195	1,031,245	1,309,440	123,365	278,195	1,031,245	1,309,440	1,432,805
2032	2034	283,643	1,901,128	2,184,771	127,371	2,312,142	283,643	1,006,818	1,290,461	127,371	283,643	1,006,818	1,290,461	1,417,832
2033	2035	290,516	1,974,796	2,265,312	131,578	2,396,891	290,516	976,756	1,267,272	131,578	290,516	976,756	1,267,272	1,398,851
2034	2036	298,188	2,049,996	2,348,184	135,930	2,484,114	298,188	940,491	1,238,679	135,930	298,188	940,491	1,238,679	1,374,609
2035	2037	306,095	2,126,469	2,432,564	140,480	2,573,044	306,095	895,703	1,201,798	140,480	306,095	895,703	1,201,798	1,342,278
2036	2038	314,623	2,201,471	2,516,094	145,217	2,661,311	314,623	835,623	1,150,246	145,217	314,623	835,623	1,150,246	1,295,463
2037	2039	323,505	2,272,677	2,596,182	150,167	2,746,349	323,505	749,844	1,073,349	150,167	323,505	749,844	1,073,349	1,223,516
2038	2040	333,203	2,332,963	2,666,166	155,332	2,821,498	333,203	608,973	942,176	155,332	333,203	608,973	942,176	1,097,508
2039	2041	343,331	2,344,743	2,688,074	160,774	2,848,847	343,331	272,055	615,386	160,774	343,331	272,055	615,386	776,159
2040	2042	354,072	0	354,072	166,487	520,560	354,072	0	354,072	166,487	354,072	0	354,072	520,560

All numbers are in thousands





APPENDIX A

Attachment 7

Connecticut SERS

30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier II - Hazardous

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability		(6) Amortization Period	(7) Unfunded Accrued Liability Beginning of Valuation Year	Level Dollar Amortization Method	(8) Funded Ratio = Assets / Accrued Liability	(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year	Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year					
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	9,253,126	30	9,253,126	9,990,247	50.0%	30
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	11,794,163	30	11,794,163	8,787,160	42.7%	30
2010	2012	3,194,936	1,296,204	11,726,512	10,177,320	46.5%	11,726,512	30	11,726,512	10,177,320	46.5%	30
2011	2013	3,238,639	1,343,147	12,006,538	10,538,344	46.7%	12,006,538	29	11,607,832	10,937,050	48.5%	29
2012	2014	3,284,240	1,393,203	12,956,756	10,391,747	44.5%	12,956,756	28	12,128,738	11,219,765	48.1%	28
2013	2015	3,328,914	1,447,129	13,694,768	10,480,148	43.4%	13,694,768	27	12,433,996	11,740,920	48.6%	27
2014	2016	3,372,259	1,504,796	13,909,532	11,111,264	44.4%	13,909,532	26	12,193,875	12,826,921	51.3%	26
2015	2017	3,408,143	1,566,754	14,204,878	11,673,357	45.1%	14,204,878	25	12,019,189	13,859,045	53.6%	25
2016	2018	3,439,643	1,635,946	14,493,598	12,250,405	45.8%	14,493,598	24	11,842,254	14,901,750	55.7%	24
2017	2019	3,470,271	1,707,642	14,763,376	12,848,441	46.5%	14,763,376	23	11,651,431	15,960,386	57.8%	23
2018	2020	3,497,287	1,783,154	15,010,748	13,467,098	47.3%	15,010,748	22	11,445,148	17,032,698	59.8%	22
2019	2021	3,523,476	1,864,351	15,226,661	14,103,219	48.1%	15,226,661	21	11,216,936	18,112,944	61.8%	21
2020	2022	3,535,784	1,960,173	15,399,609	14,742,289	48.9%	15,399,609	20	10,958,237	19,183,661	63.6%	20
2021	2023	3,545,854	2,060,631	15,532,850	15,376,845	49.8%	15,532,850	19	10,675,781	20,233,915	65.5%	19
2022	2024	3,565,884	2,157,043	15,624,257	16,011,556	50.6%	15,624,257	18	10,371,541	21,264,273	67.2%	18
2023	2025	3,587,111	2,255,612	15,666,997	16,647,000	51.5%	15,666,997	17	10,042,990	22,271,007	68.9%	17
2024	2026	3,620,615	2,349,890	15,657,147	17,290,352	52.5%	15,657,147	16	9,690,869	23,256,630	70.6%	16
2025	2027	3,656,512	2,443,615	15,577,129	17,945,415	53.5%	15,577,129	15	9,302,821	24,219,723	72.3%	15
2026	2028	3,696,721	2,537,095	15,422,039	18,615,086	54.7%	15,422,039	14	8,879,683	25,157,442	73.9%	14
2027	2029	3,743,096	2,626,460	15,185,106	19,306,383	56.0%	15,185,106	13	8,421,403	26,070,086	75.6%	13
2028	2030	3,795,919	2,712,069	14,854,335	20,026,346	57.4%	14,854,335	12	7,923,385	26,957,297	77.3%	12
2029	2031	3,863,676	2,789,235	14,434,285	20,789,268	59.0%	14,434,285	11	7,398,354	27,825,199	79.0%	11
2030	2032	3,940,654	2,859,351	13,905,104	21,610,806	60.9%	13,905,104	10	6,835,630	28,680,281	80.8%	10
2031	2033	4,029,075	2,923,766	13,261,266	22,505,555	62.9%	13,261,266	9	6,239,500	29,527,321	82.6%	9
2032	2034	4,126,909	2,982,966	12,488,013	23,488,221	65.3%	12,488,013	8	5,606,453	30,369,782	84.4%	8
2033	2035	4,232,922	3,034,883	11,568,609	24,577,765	68.0%	11,568,609	7	4,932,274	31,214,100	86.4%	7
2034	2036	4,350,935	3,078,546	10,494,756	25,794,943	71.1%	10,494,756	6	4,222,935	32,066,764	88.4%	6
2035	2037	4,479,903	3,115,700	9,252,702	27,160,249	74.6%	9,252,702	5	3,481,146	32,931,805	90.4%	5
2036	2038	4,618,906	3,145,389	7,824,468	28,696,968	78.6%	7,824,468	4	2,707,993	33,813,501	92.6%	4
2037	2039	4,768,623	3,167,863	6,195,155	30,429,828	83.1%	6,195,155	3	1,911,098	34,713,885	94.8%	3
2038	2040	4,927,586	3,186,187	4,346,012	32,381,713	88.2%	4,346,012	2	1,100,438	35,627,287	97.0%	2
2039	2041	5,096,358	3,198,752	2,259,454	34,577,205	93.9%	2,259,454	1	297,576	36,539,083	99.2%	1
2040	2042	5,275,204	3,205,537	0	37,038,395	100.0%	0	0	0	37,405,994	100.0%	0

All numbers are in thousands



APPENDIX A

Attachment 8

**Connecticut SERS
30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier II - Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(9)	(10)	(11)	
		Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)	Amortization of Unfunded Accrued Liability				Total State Contribution = (7) + (8)
2008	2010	335,323	562,105	897,428	62,381	959,809	335,323	562,105	897,428	62,381	959,809
2009	2011	340,927	689,242	1,030,169	64,788	1,094,957	340,927	1,072,454	1,413,381	64,788	1,478,169
2010	2012	281,283	685,289	966,572	67,325	1,033,897	281,283	1,066,302	1,347,585	67,325	1,414,910
2011	2013	289,710	714,205	1,003,915	69,953	1,073,868	289,710	1,064,485	1,354,195	69,953	1,424,148
2012	2014	297,240	785,351	1,082,591	72,660	1,155,251	297,240	1,122,587	1,419,827	72,660	1,492,488
2013	2015	303,794	846,807	1,150,601	75,347	1,225,948	303,794	1,162,531	1,466,325	75,347	1,541,672
2014	2016	308,551	878,508	1,187,059	77,884	1,264,943	308,551	1,152,756	1,461,307	77,884	1,539,191
2015	2017	312,967	917,618	1,230,585	80,470	1,311,054	312,967	1,150,084	1,463,051	80,470	1,543,520
2016	2018	316,766	959,030	1,275,796	83,169	1,358,965	316,766	1,148,297	1,465,063	83,169	1,548,232
2017	2019	320,006	1,002,242	1,322,248	85,645	1,407,892	320,006	1,146,377	1,466,383	85,645	1,552,027
2018	2020	321,251	1,047,336	1,368,587	87,521	1,456,108	321,251	1,144,262	1,465,513	87,521	1,553,034
2019	2021	318,186	1,094,026	1,412,212	89,342	1,501,554	318,186	1,141,395	1,459,581	89,342	1,548,923
2020	2022	314,415	1,141,830	1,456,245	91,553	1,547,798	314,415	1,136,965	1,451,380	91,553	1,542,933
2021	2023	311,653	1,191,360	1,503,013	93,730	1,596,743	311,653	1,131,713	1,443,366	93,730	1,537,096
2022	2024	309,079	1,242,909	1,551,988	96,247	1,648,234	309,079	1,125,929	1,435,008	96,247	1,531,254
2023	2025	307,015	1,296,462	1,603,477	98,724	1,702,200	307,015	1,119,433	1,426,448	98,724	1,525,171
2024	2026	304,270	1,352,288	1,656,558	101,221	1,757,779	304,270	1,112,404	1,416,674	101,221	1,517,895
2025	2027	301,449	1,409,515	1,710,964	103,864	1,814,829	301,449	1,103,491	1,404,940	103,864	1,508,805
2026	2028	298,384	1,468,342	1,766,726	106,449	1,873,175	298,384	1,092,769	1,391,153	106,449	1,497,602
2027	2029	296,193	1,528,870	1,825,063	109,478	1,934,541	296,193	1,080,188	1,376,381	109,478	1,485,859
2028	2030	297,125	1,590,719	1,887,844	112,656	2,000,500	297,125	1,065,053	1,362,178	112,656	1,474,834
2029	2031	298,758	1,655,359	1,954,117	116,020	2,070,137	298,758	1,048,938	1,347,696	116,020	1,463,716
2030	2032	301,519	1,721,767	2,023,286	119,604	2,142,890	301,519	1,030,227	1,331,746	119,604	1,451,350
2031	2033	305,649	1,790,587	2,096,236	123,375	2,219,612	305,649	1,009,225	1,314,874	123,375	1,438,250
2032	2034	310,701	1,861,451	2,172,152	127,404	2,299,556	310,701	984,881	1,295,582	127,404	1,422,986
2033	2035	317,280	1,933,610	2,250,890	131,676	2,382,566	317,280	955,469	1,272,749	131,676	1,404,424
2034	2036	324,923	2,007,643	2,332,566	136,180	2,468,746	324,923	920,425	1,245,348	136,180	1,381,528
2035	2037	333,496	2,083,463	2,416,959	140,927	2,559,886	333,496	877,628	1,211,124	140,927	1,352,051
2036	2038	343,460	2,159,961	2,503,421	145,897	2,649,318	343,460	822,136	1,165,596	145,897	1,311,493
2037	2039	354,037	2,236,083	2,590,120	151,130	2,741,251	354,037	744,918	1,098,955	151,130	1,250,086
2038	2040	365,600	2,307,096	2,672,696	156,622	2,829,318	365,600	619,208	984,808	156,622	1,141,430
2039	2041	377,995	2,351,787	2,729,782	162,369	2,892,152	377,995	322,126	700,121	162,369	862,491
2040	2042	391,504	0	391,504	168,398	559,903	391,504	0	391,504	168,398	559,903

All numbers are in thousands

APPENDIX A



Attachment 9

**Connecticut SERS
30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier IIA - Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability	(6) Amortization Period	(7) Unfunded Accrued Liability Beginning of Valuation Year		Level Dollar Amortization Method	(8) Funded Ratio = Assets / Accrued Liability	(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year			Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year			
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	30	9,253,126	9,990,247	9.990,247	50.0%	30
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	30	11,794,163	8,787,160	8,787,160	42.7%	30
2010	2012	3,183,279	1,304,684	11,943,823	10,177,320	46.0%	30	11,943,823	10,177,320	10,177,320	46.0%	30
2011	2013	3,216,458	1,359,423	12,282,383	10,514,140	46.1%	29	11,883,677	10,912,847	10,912,847	47.9%	29
2012	2014	3,251,734	1,417,385	13,236,466	10,352,845	43.9%	28	12,401,101	11,188,210	11,188,210	47.4%	28
2013	2015	3,285,833	1,479,788	13,973,888	10,415,305	42.7%	27	12,695,915	11,693,278	11,693,278	47.9%	27
2014	2016	3,316,075	1,547,652	14,186,541	11,002,475	43.7%	26	12,443,675	12,745,341	12,745,341	50.6%	26
2015	2017	3,336,867	1,622,063	14,480,316	11,495,426	44.3%	25	12,257,653	13,718,089	13,718,089	52.8%	25
2016	2018	3,355,059	1,700,681	14,765,307	11,979,534	44.8%	24	12,067,570	14,677,271	14,677,271	54.9%	24
2017	2019	3,378,101	1,778,570	15,030,489	12,462,668	45.3%	23	11,863,096	15,630,062	15,630,062	56.9%	23
2018	2020	3,396,527	1,860,564	15,271,600	12,943,174	45.9%	22	11,641,951	16,572,823	16,572,823	58.7%	22
2019	2021	3,426,399	1,938,951	15,485,991	13,426,037	46.4%	21	11,404,133	17,507,895	17,507,895	60.6%	21
2020	2022	3,457,606	2,019,297	15,670,627	13,911,993	47.0%	20	11,149,635	18,432,985	18,432,985	62.3%	20
2021	2023	3,493,034	2,098,781	15,819,114	14,404,618	47.7%	19	10,875,422	19,348,310	19,348,310	64.0%	19
2022	2024	3,533,976	2,176,265	15,924,975	14,910,091	48.4%	18	10,578,736	20,256,329	20,256,329	65.7%	18
2023	2025	3,581,445	2,250,908	15,983,924	15,435,932	49.1%	17	10,259,505	21,160,351	21,160,351	67.4%	17
2024	2026	3,634,232	2,326,184	15,983,611	15,986,815	50.0%	16	9,910,124	22,060,303	22,060,303	69.0%	16
2025	2027	3,684,644	2,405,337	15,903,818	16,562,448	51.0%	15	9,515,631	22,950,635	22,950,635	70.7%	15
2026	2028	3,740,192	2,482,856	15,749,714	17,167,202	52.2%	14	9,087,236	23,829,680	23,829,680	72.4%	14
2027	2029	3,805,026	2,553,926	15,516,293	17,811,726	53.4%	13	8,627,050	24,700,970	24,700,970	74.1%	13
2028	2030	3,877,347	2,620,570	15,190,267	18,506,436	54.9%	12	8,129,304	25,567,399	25,567,399	75.9%	12
2029	2031	3,958,989	2,680,760	14,767,037	19,265,314	56.6%	11	7,597,618	26,434,733	26,434,733	77.7%	11
2030	2032	4,043,831	2,738,617	14,222,815	20,100,446	58.6%	10	7,017,469	27,305,792	27,305,792	79.6%	10
2031	2033	4,134,539	2,794,337	13,552,770	21,022,057	60.8%	9	6,394,233	28,180,594	28,180,594	81.5%	9
2032	2034	4,232,496	2,846,751	12,747,777	22,041,935	63.4%	8	5,730,578	29,059,134	29,059,134	83.5%	8
2033	2035	4,333,549	2,895,773	11,786,738	23,173,894	66.3%	7	5,018,486	29,942,146	29,942,146	85.7%	7
2034	2036	4,452,714	2,933,541	10,675,864	24,440,878	69.6%	6	4,278,843	30,837,899	30,837,899	87.8%	6
2035	2037	4,579,707	2,967,529	9,391,930	25,859,542	73.4%	5	3,505,401	31,746,071	31,746,071	90.1%	5
2036	2038	4,715,925	2,995,347	7,919,767	27,452,121	77.6%	4	2,702,144	32,669,744	32,669,744	92.4%	4
2037	2039	4,862,341	3,016,931	6,246,080	29,240,634	82.4%	3	1,878,850	33,607,865	33,607,865	94.7%	3
2038	2040	5,017,624	3,035,385	4,353,354	31,244,744	87.8%	2	1,046,944	34,551,155	34,551,155	97.1%	2
2039	2041	5,182,650	3,048,737	2,228,232	33,485,002	93.8%	1	232,702	35,480,532	35,480,532	99.4%	1
2040	2042	5,357,606	3,057,048	0	35,975,098	100.0%	0	0	36,343,752	36,343,752	100.0%	0

All numbers are in thousands



APPENDIX A

Attachment 10

Connecticut SERS

30 Year Projection based on June 30, 2008 Valuation
 Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
 Recognizes the Early Retirement Incentive of 2009
 Modified Retirement Eligibility for Tier IIA - Hazardous

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(9) Total State Contribution = (7) + (8)	(10) Employee Contribution	(11) Total Contribution = (9) + (10)	
		(1) Normal Cost	(2) Amortization of Unfunded Accrued Liability	(3) Total State Contribution = (7) + (8)	(4) Employee Contribution	(5) Total Contribution = (4) + (5)	(6) Normal Cost				(7) Amortization of Unfunded Accrued Liability
2008	2010	335,323	562,105	897,428	61,863	959,291	335,323	562,105	897,428	61,863	959,291
2009	2011	340,927	689,242	1,030,169	63,794	1,093,963	340,927	1,072,454	1,413,381	63,794	1,477,175
2010	2012	280,222	697,988	978,210	65,860	1,044,071	280,222	1,086,063	1,366,285	65,860	1,432,146
2011	2013	284,266	730,613	1,014,879	68,000	1,082,879	284,266	1,089,781	1,374,047	68,000	1,442,047
2012	2014	286,800	802,305	1,089,105	70,104	1,159,210	286,800	1,147,796	1,434,596	70,104	1,504,701
2013	2015	287,310	864,066	1,151,376	72,052	1,223,427	287,310	1,187,019	1,474,329	72,052	1,546,380
2014	2016	284,441	896,003	1,180,444	74,015	1,254,459	284,441	1,176,371	1,460,812	74,015	1,534,827
2015	2017	281,369	935,411	1,216,780	76,244	1,293,024	281,369	1,172,902	1,454,271	76,244	1,530,515
2016	2018	278,626	977,009	1,255,635	78,548	1,334,183	278,626	1,170,145	1,448,771	78,548	1,527,319
2017	2019	275,113	1,020,375	1,295,488	81,246	1,376,734	275,113	1,167,202	1,442,315	81,246	1,523,561
2018	2020	272,036	1,065,536	1,337,572	84,193	1,421,765	272,036	1,163,938	1,435,974	84,193	1,520,167
2019	2021	269,073	1,112,658	1,381,731	87,393	1,469,125	269,073	1,160,444	1,429,517	87,393	1,516,911
2020	2022	267,175	1,161,925	1,429,100	90,796	1,519,896	267,175	1,156,823	1,423,998	90,796	1,514,794
2021	2023	266,274	1,213,316	1,479,590	94,445	1,574,035	266,274	1,152,876	1,419,150	94,445	1,513,595
2022	2024	266,779	1,266,831	1,533,610	98,074	1,631,684	266,779	1,148,422	1,415,201	98,074	1,513,275
2023	2025	266,901	1,322,688	1,589,589	101,353	1,690,942	266,901	1,143,567	1,410,468	101,353	1,511,821
2024	2026	265,560	1,380,485	1,646,045	104,762	1,750,806	265,560	1,137,572	1,403,132	104,762	1,507,893
2025	2027	264,578	1,439,076	1,703,654	108,494	1,812,148	264,578	1,128,735	1,393,313	108,494	1,501,807
2026	2028	264,121	1,499,540	1,763,661	112,259	1,875,921	264,121	1,118,311	1,382,432	112,259	1,494,692
2027	2029	264,277	1,562,215	1,826,492	116,208	1,942,700	264,277	1,106,565	1,370,842	116,208	1,487,050
2028	2030	266,995	1,626,693	1,893,688	119,984	2,013,672	266,995	1,092,732	1,359,727	119,984	1,479,711
2029	2031	269,111	1,693,520	1,962,631	123,659	2,086,289	269,111	1,077,190	1,346,301	123,659	1,469,959
2030	2032	271,503	1,761,107	2,032,610	127,463	2,160,073	271,503	1,057,633	1,329,136	127,463	1,456,599
2031	2033	274,817	1,829,947	2,104,764	131,187	2,235,951	274,817	1,034,253	1,309,070	131,187	1,440,253
2032	2034	278,068	1,900,171	2,178,239	135,499	2,313,738	278,068	1,006,686	1,284,754	135,499	1,420,253
2033	2035	283,089	1,970,069	2,253,158	139,891	2,393,049	283,089	972,170	1,255,259	139,891	1,395,150
2034	2036	288,752	2,042,289	2,331,041	144,489	2,475,531	288,752	932,611	1,221,363	144,489	1,365,853
2035	2037	295,023	2,114,814	2,409,837	149,317	2,559,154	295,023	883,743	1,178,766	149,317	1,328,083
2036	2038	302,392	2,186,268	2,488,660	154,347	2,643,007	302,392	820,378	1,122,770	154,347	1,277,117
2037	2039	310,304	2,254,464	2,564,768	159,648	2,724,417	310,304	732,348	1,042,652	159,648	1,202,301
2038	2040	319,020	2,310,994	2,630,014	165,203	2,795,217	319,020	589,107	908,127	165,203	1,073,330
2039	2041	328,520	2,319,290	2,647,810	171,048	2,818,858	328,520	251,900	580,420	171,048	751,468
2040	2042	339,022	0	339,022	177,209	516,231	339,022	0	339,022	177,209	516,231

All numbers are in thousands

APPENDIX B

Attachment 1

Connecticut SERS

**30 Year Baseline Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability	(6) Amortization Period	(7) Level Dollar Amortization Method		(8) Funded Ratio = Assets / Accrued Liability	(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year			Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year		
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	24	9,253,126	9,990,247	50.0%	24
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	23	11,794,163	8,787,160	42.7%	23
2010	2012	3,183,548	1,304,721	12,027,504	10,177,320	45.8%	22	12,027,504	10,177,320	45.8%	22
2011	2013	3,216,895	1,359,478	12,457,861	10,524,501	45.8%	21	12,083,566	10,898,797	47.4%	21
2012	2014	3,252,331	1,417,478	13,395,564	10,417,873	43.8%	20	12,612,403	11,201,034	47.0%	20
2013	2015	3,286,589	1,479,923	14,096,051	10,561,305	42.8%	19	12,900,264	11,757,092	47.7%	19
2014	2016	3,317,006	1,547,841	14,246,519	11,261,171	44.2%	18	12,623,974	12,883,716	50.5%	18
2015	2017	3,337,815	1,622,443	14,451,004	11,900,736	45.2%	17	12,396,654	13,955,085	53.0%	17
2016	2018	3,355,923	1,701,354	14,623,938	12,561,871	46.2%	16	12,153,375	15,032,435	55.3%	16
2017	2019	3,378,632	1,779,770	14,749,388	13,257,731	47.3%	15	11,881,538	16,125,581	57.6%	15
2018	2020	3,396,579	1,862,420	14,818,478	13,992,048	48.6%	14	11,576,671	17,233,855	59.8%	14
2019	2021	3,421,570	1,944,621	14,816,378	14,772,166	49.9%	13	11,229,339	18,359,205	62.1%	13
2020	2022	3,439,823	2,035,373	14,726,048	15,596,787	51.4%	12	10,828,727	19,494,109	64.3%	12
2021	2023	3,460,315	2,126,613	14,544,434	16,471,356	53.1%	11	10,379,054	20,636,736	66.5%	11
2022	2024	3,487,572	2,215,823	14,262,031	17,407,471	55.0%	10	9,879,311	21,790,191	68.8%	10
2023	2025	3,519,754	2,303,799	13,863,207	18,418,344	57.1%	9	9,323,305	22,958,247	71.1%	9
2024	2026	3,561,026	2,389,685	13,333,673	19,520,574	59.4%	8	8,707,438	24,146,810	73.5%	8
2025	2027	3,604,586	2,474,736	12,643,804	20,730,633	62.1%	7	8,014,455	25,359,982	76.0%	7
2026	2028	3,651,491	2,560,164	11,773,350	22,066,244	65.2%	6	7,238,468	26,601,126	78.6%	6
2027	2029	3,704,617	2,641,245	10,698,224	23,552,414	68.8%	5	6,372,667	27,877,971	81.4%	5
2028	2030	3,763,216	2,719,256	9,384,610	25,217,776	72.9%	4	5,404,019	29,198,367	84.4%	4
2029	2031	3,837,498	2,788,095	7,808,550	27,106,076	77.6%	3	4,334,352	30,580,273	87.6%	3
2030	2032	3,920,591	2,850,389	5,911,938	29,271,682	83.2%	2	3,139,496	32,044,124	91.1%	2
2031	2033	4,014,693	2,907,051	3,626,633	31,791,799	89.8%	1	1,800,068	33,618,365	94.9%	1
2032	2034	4,117,089	2,959,612	0	34,796,754	100.0%	0	0	35,346,742	100.0%	0
2033	2035	4,227,474	3,005,218	0	38,664,095	100.0%	0	0	37,359,354	100.0%	0
2034	2036	4,348,830	3,043,889	0	39,143,389	100.0%	0	0	37,731,006	100.0%	0
2035	2037	4,480,604	3,076,731	0	39,640,156	100.0%	0	0	38,111,251	100.0%	0
2036	2038	4,621,869	3,103,220	0	40,163,694	100.0%	0	0	38,508,655	100.0%	0
2037	2039	4,773,502	3,123,427	0	40,723,764	100.0%	0	0	38,932,184	100.0%	0
2038	2040	4,934,070	3,140,208	0	41,328,347	100.0%	0	0	39,388,962	100.0%	0
2039	2041	5,104,120	3,152,182	0	41,987,007	100.0%	0	0	39,887,623	100.0%	0
2040	2042	5,284,124	3,159,009	0	42,710,724	100.0%	0	0	40,438,141	100.0%	0

All numbers are in thousands





APPENDIX B

Attachment 2

**Connecticut SERS
30 Year Baseline Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(11) Total Contribution = (9) + (10)	
		Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution		
2008	2010	335,323	562,105	897,428	335,323	562,105	897,428	61,876	959,304
2009	2011	340,927	699,250	1,040,177	340,927	1,059,000	1,399,927	63,816	1,463,743
2010	2012	296,280	733,711	1,029,991	296,280	1,097,008	1,393,288	1,097,008	1,459,177
2011	2013	302,249	785,393	1,087,642	302,249	1,119,884	1,422,133	68,036	1,490,169
2012	2014	306,833	879,153	1,185,986	306,833	1,194,508	1,501,341	70,149	1,571,490
2013	2015	309,605	962,511	1,272,116	309,605	1,248,877	1,558,482	72,094	1,630,576
2014	2016	309,174	1,009,917	1,319,091	309,174	1,247,059	1,556,233	74,049	1,630,283
2015	2017	308,746	1,067,508	1,376,254	308,746	1,253,454	1,562,200	76,254	1,638,454
2016	2018	308,831	1,129,589	1,438,420	308,831	1,261,611	1,570,442	78,523	1,648,965
2017	2019	308,197	1,195,815	1,504,012	308,197	1,270,575	1,578,772	80,925	1,659,697
2018	2020	307,027	1,266,524	1,573,551	307,027	1,280,318	1,587,345	83,054	1,670,399
2019	2021	303,507	1,341,619	1,645,126	303,507	1,290,226	1,593,733	85,339	1,679,072
2020	2022	300,755	1,420,849	1,721,604	300,755	1,299,454	1,600,209	87,876	1,688,085
2021	2023	298,915	1,505,614	1,804,529	298,915	1,309,165	1,608,080	90,553	1,698,632
2022	2024	298,099	1,597,090	1,895,189	298,099	1,320,081	1,618,180	93,429	1,711,609
2023	2025	297,404	1,696,237	1,993,641	297,404	1,332,397	1,629,801	96,266	1,726,066
2024	2026	296,123	1,804,852	2,100,975	296,123	1,346,977	1,643,100	99,082	1,742,183
2025	2027	294,526	1,923,363	2,217,889	294,526	1,362,584	1,657,110	102,052	1,759,162
2026	2028	292,733	2,054,681	2,347,414	292,733	1,380,130	1,672,863	104,923	1,777,785
2027	2029	291,624	2,203,498	2,495,122	291,624	1,401,147	1,692,771	108,274	1,801,045
2028	2030	293,768	2,376,964	2,670,732	293,768	1,426,997	1,720,765	111,757	1,832,521
2029	2031	296,560	2,596,198	2,892,758	296,560	1,467,242	1,763,802	115,408	1,879,210
2030	2032	300,408	2,907,260	3,207,668	300,408	1,535,456	1,835,864	119,225	1,955,089
2031	2033	305,400	3,534,479	3,839,879	305,400	1,708,216	2,013,616	123,219	2,136,835
2032	2034	311,307	0	311,307	311,307	0	311,307	127,420	438,728
2033	2035	318,524	0	318,524	318,524	0	318,524	131,835	450,359
2034	2036	326,738	0	326,738	326,738	0	326,738	136,451	463,189
2035	2037	335,707	0	335,707	335,707	0	335,707	141,288	476,995
2036	2038	345,820	0	345,820	345,820	0	345,820	146,329	492,148
2037	2039	356,545	0	356,545	356,545	0	356,545	151,613	508,159
2038	2040	368,137	0	368,137	368,137	0	368,137	157,150	525,287
2039	2041	380,560	0	380,560	380,560	0	380,560	162,941	543,501
2040	2042	393,889	0	393,889	393,889	0	393,889	169,014	562,903

All numbers are in thousands

APPENDIX B

Attachment 3

**Connecticut SERS
30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier II - Non Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4)		(5)		(6) Amortization Period	(7)		(8)		(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Level Percent of Payroll Amortization Method	Plan Assets at Beginning of Valuation Year	Funded Ratio = Assets / Liability		Unfunded Accrued Liability Beginning of Valuation Year	Level Dollar Amortization Method	Plan Assets at Beginning of Valuation Year	Funded Ratio = Assets / Liability	
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	24	9,253,126	9,990,247	50.0%	24		
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	23	11,794,163	8,787,160	42.7%	23		
2010	2012	3,220,225	1,290,393	11,514,374	10,177,320	48.9%	22	11,514,374	10,177,320	46.9%	22		
2011	2013	3,273,940	1,336,438	11,691,645	10,557,425	47.5%	21	11,317,349	10,931,721	49.1%	21		
2012	2014	3,326,819	1,386,377	12,605,906	10,424,381	45.3%	20	11,838,870	11,191,416	48.6%	20		
2013	2015	3,378,197	1,440,090	13,300,925	10,530,688	44.2%	19	12,146,435	11,685,177	49.0%	19		
2014	2016	3,429,521	1,498,162	13,449,406	11,199,315	45.4%	18	11,894,149	12,754,572	51.8%	18		
2015	2017	3,488,578	1,563,167	13,651,786	11,818,191	46.4%	17	11,689,966	13,780,011	54.1%	17		
2016	2018	3,500,845	1,633,991	13,824,937	12,465,894	47.4%	16	11,470,995	14,819,896	56.4%	16		
2017	2019	3,539,434	1,703,235	13,952,924	13,156,728	48.5%	15	11,224,463	15,885,188	58.6%	15		
2018	2020	3,569,670	1,778,038	14,028,208	13,893,564	49.8%	14	10,946,988	16,974,783	60.8%	14		
2019	2021	3,609,117	1,851,173	14,035,725	14,685,531	51.1%	13	10,628,632	18,092,625	63.0%	13		
2020	2022	3,642,390	1,932,351	13,959,860	15,532,663	52.7%	12	10,259,669	19,232,854	65.2%	12		
2021	2023	3,674,579	2,015,344	13,797,887	16,440,521	54.4%	11	9,844,291	20,394,116	67.4%	11		
2022	2024	3,709,794	2,098,233	13,540,715	17,419,888	56.3%	10	9,381,469	21,579,134	69.7%	10		
2023	2025	3,747,158	2,181,912	13,173,408	18,482,413	58.4%	9	8,865,223	22,790,598	72.0%	9		
2024	2026	3,789,814	2,264,481	12,680,650	19,643,972	60.8%	8	8,290,388	24,034,233	74.4%	8		
2025	2027	3,825,765	2,352,694	12,035,293	20,914,466	63.5%	7	7,641,570	25,308,189	76.8%	7		
2026	2028	3,863,460	2,441,294	11,214,821	22,309,917	66.6%	6	6,909,955	26,614,784	79.4%	6		
2027	2029	3,897,782	2,533,924	10,200,306	23,845,232	70.0%	5	6,093,076	27,952,462	82.1%	5		
2028	2030	3,933,301	2,627,169	8,957,120	25,542,207	74.0%	4	5,176,199	29,323,128	85.0%	4		
2029	2031	3,984,584	2,713,964	7,463,751	27,438,694	78.6%	3	4,162,382	30,740,063	88.1%	3		
2030	2032	4,042,531	2,796,785	5,664,380	29,583,114	83.9%	2	3,028,208	32,219,286	91.4%	2		
2031	2033	4,114,265	2,871,571	3,489,550	32,051,866	90.2%	1	1,750,755	33,790,661	95.1%	1		
2032	2034	4,195,157	2,941,879	0	34,972,249	100.0%	0	0	35,498,802	100.0%	0		
2033	2035	4,283,658	3,005,136	0	38,714,892	100.0%	0	0	37,477,697	100.0%	0		
2034	2036	4,386,342	3,060,205	0	39,187,230	100.0%	0	0	37,847,967	100.0%	0		
2035	2037	4,503,148	3,107,567	0	39,657,957	100.0%	0	0	38,208,204	100.0%	0		
2036	2038	4,632,741	3,145,072	0	40,138,989	100.0%	0	0	38,569,632	100.0%	0		
2037	2039	4,776,007	3,173,040	0	40,642,666	100.0%	0	0	38,943,837	100.0%	0		
2038	2040	4,930,834	3,194,481	0	41,179,686	100.0%	0	0	39,340,704	100.0%	0		
2039	2041	5,096,874	3,208,687	0	41,761,829	100.0%	0	0	39,771,131	100.0%	0		
2040	2042	5,274,529	3,215,464	0	42,402,184	100.0%	0	0	40,247,253	100.0%	0		

All numbers are in thousands





APPENDIX B

Attachment 4

**Connecticut SERS
30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier II - Non Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(9) Total State Contribution = (7) + (8)	(10) Employee Contribution	(11) Total Contribution = (9) + (10)	
		Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)				
2008	2010	335,323	562,105	897,428	61,475	958,903	335,323	562,105	897,428	61,475	958,903
2009	2011	340,927	699,250	1,040,177	63,145	1,103,322	340,927	1,059,000	1,399,927	63,145	1,463,072
2010	2012	276,707	697,908	974,615	64,950	1,039,564	276,707	1,045,706	1,322,413	64,950	1,387,362
2011	2013	285,291	730,341	1,015,632	66,802	1,082,433	285,291	1,041,917	1,327,208	66,802	1,394,009
2012	2014	292,454	820,602	1,113,056	68,588	1,181,644	292,454	1,114,251	1,406,705	68,588	1,475,293
2013	2015	298,226	901,525	1,199,751	70,204	1,269,955	298,226	1,168,966	1,467,192	70,204	1,537,396
2014	2016	301,059	946,506	1,247,565	71,848	1,319,413	301,059	1,167,829	1,468,888	71,848	1,540,736
2015	2017	303,664	1,001,372	1,305,036	73,716	1,378,752	303,664	1,174,683	1,478,347	73,716	1,552,063
2016	2018	306,736	1,060,581	1,367,317	75,673	1,442,990	306,736	1,183,281	1,490,017	75,673	1,565,690
2017	2019	309,210	1,123,746	1,432,956	77,732	1,510,688	309,210	1,192,634	1,501,844	77,732	1,579,576
2018	2020	311,307	1,191,282	1,502,589	79,500	1,582,089	311,307	1,202,827	1,514,134	79,500	1,593,634
2019	2021	311,809	1,263,021	1,574,830	81,444	1,656,274	311,809	1,213,176	1,524,985	81,444	1,606,429
2020	2022	313,445	1,338,800	1,652,245	83,663	1,735,908	313,445	1,222,962	1,536,407	83,663	1,620,070
2021	2023	315,812	1,419,998	1,735,810	86,043	1,821,854	315,812	1,233,346	1,549,158	86,043	1,635,202
2022	2024	318,918	1,507,775	1,826,693	88,664	1,915,357	318,918	1,245,049	1,563,967	88,664	1,652,631
2023	2025	321,731	1,603,097	1,924,828	91,339	2,016,167	321,731	1,258,303	1,580,034	91,339	1,671,373
2024	2026	322,586	1,707,513	2,030,099	94,027	2,124,126	322,586	1,273,714	1,596,300	94,027	1,690,327
2025	2027	321,885	1,821,655	2,143,540	96,994	2,240,533	321,885	1,290,349	1,612,234	96,994	1,709,227
2026	2028	319,649	1,947,835	2,267,484	99,930	2,367,414	319,649	1,308,528	1,628,177	99,930	1,728,107
2027	2029	316,631	2,091,380	2,408,011	103,397	2,511,409	316,631	1,330,660	1,647,291	103,397	1,750,689
2028	2030	316,108	2,258,955	2,575,063	107,085	2,682,147	316,108	1,357,830	1,673,938	107,085	1,781,022
2029	2031	315,917	2,471,746	2,787,663	110,958	2,898,622	315,917	1,400,210	1,716,127	110,958	1,827,086
2030	2032	316,369	2,775,843	3,092,212	115,041	3,207,253	316,369	1,472,835	1,789,204	115,041	1,904,245
2031	2033	318,117	3,391,794	3,709,911	119,336	3,829,248	318,117	1,654,835	1,972,952	119,336	2,092,289
2032	2034	320,487	0	320,487	123,844	444,331	320,487	0	320,487	123,844	444,331
2033	2035	324,128	0	324,128	128,562	452,691	324,128	0	324,128	128,562	452,691
2034	2036	329,305	0	329,305	133,470	462,775	329,305	0	329,305	133,470	462,775
2035	2037	335,788	0	335,788	138,576	474,364	335,788	0	335,788	138,576	474,364
2036	2038	344,044	0	344,044	143,871	487,915	344,044	0	344,044	143,871	487,915
2037	2039	353,515	0	353,515	149,392	502,908	353,515	0	353,515	149,392	502,908
2038	2040	364,320	0	364,320	155,153	519,474	364,320	0	364,320	155,153	519,474
2039	2041	376,374	0	376,374	161,157	537,532	376,374	0	376,374	161,157	537,532
2040	2042	389,689	0	389,689	167,431	557,120	389,689	0	389,689	167,431	557,120

All numbers are in thousands

APPENDIX B



Attachment 5

**Connecticut SERS
30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier IIA - Non Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability	(6) Amortization Period	(7) Unfunded Accrued Liability Beginning of Valuation Year	Level Dollar Amortization Method	(8) Funded Ratio = Assets / Accrued Liability	(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year						
2008	2010	3,497,445	1,014,096	9,990,247	51.9%	51.9%	24	9,253,126	9,990,247	50.0%	24
2009	2011	3,637,342	1,070,474	8,787,160	42.7%	42.7%	23	11,794,163	8,787,160	42.7%	23
2010	2012	3,188,564	1,303,345	10,177,320	46.0%	46.0%	22	11,937,164	10,177,320	46.0%	22
2011	2013	3,227,599	1,356,659	10,528,614	46.2%	46.2%	21	11,877,445	10,902,909	47.9%	21
2012	2014	3,270,357	1,412,842	10,404,537	44.1%	44.1%	20	12,398,795	11,184,858	47.4%	20
2013	2015	3,312,527	1,473,259	10,521,947	43.1%	43.1%	19	12,691,844	11,708,248	48.0%	19
2014	2016	3,351,187	1,538,902	11,194,525	44.4%	44.4%	18	12,422,779	12,800,439	50.8%	18
2015	2017	3,382,324	1,610,657	11,806,922	45.3%	45.3%	17	12,204,698	13,837,672	53.1%	17
2016	2018	3,412,554	1,686,402	12,441,272	46.3%	46.3%	16	11,972,926	14,881,592	55.4%	16
2017	2019	3,448,545	1,761,291	14,545,996	47.4%	47.4%	15	11,714,590	15,942,941	57.6%	15
2018	2020	3,481,117	1,840,064	13,822,285	48.6%	48.6%	14	11,425,616	17,022,024	59.8%	14
2019	2021	3,516,187	1,919,167	14,631,533	49.9%	49.9%	13	11,091,489	18,120,551	62.0%	13
2020	2022	3,542,667	2,007,519	15,384,241	51.4%	51.4%	12	10,702,074	19,230,482	64.3%	12
2021	2023	3,569,009	2,096,531	16,238,099	53.1%	53.1%	11	10,261,784	20,349,151	66.5%	11
2022	2024	3,600,122	2,184,263	17,152,322	54.9%	54.9%	10	9,769,942	21,478,323	68.7%	10
2023	2025	3,636,191	2,270,399	18,139,921	57.0%	57.0%	9	9,222,518	22,621,600	71.0%	9
2024	2026	3,680,051	2,354,676	19,216,747	59.3%	59.3%	8	8,614,949	23,784,202	73.4%	8
2025	2027	3,723,950	2,438,760	20,398,247	62.0%	62.0%	7	7,928,658	24,969,343	75.9%	7
2026	2028	3,773,364	2,521,991	21,702,738	65.1%	65.1%	6	7,163,239	26,181,117	78.5%	6
2027	2029	3,828,312	2,609,931	23,154,536	68.6%	68.6%	5	6,309,611	27,426,685	81.3%	5
2028	2030	3,887,537	2,676,940	24,782,427	72.8%	72.8%	4	5,351,966	28,714,363	84.3%	4
2029	2031	3,963,377	2,743,248	26,630,402	77.5%	77.5%	3	4,294,884	30,062,676	87.5%	3
2030	2032	4,048,349	2,803,302	28,751,679	83.1%	83.1%	2	3,114,324	31,491,220	91.0%	2
2031	2033	4,147,074	2,855,881	31,225,189	89.7%	89.7%	1	1,792,791	33,030,700	94.9%	1
2032	2034	4,254,077	2,903,408	34,182,450	100.0%	100.0%	0	0	34,726,983	100.0%	0
2033	2035	4,366,685	2,944,959	38,002,973	100.0%	100.0%	0	0	36,714,812	100.0%	0
2034	2036	4,488,768	2,980,700	38,464,633	100.0%	100.0%	0	0	37,070,199	100.0%	0
2035	2037	4,620,970	3,010,938	38,944,448	100.0%	100.0%	0	0	37,434,973	100.0%	0
2036	2038	4,759,677	3,035,811	39,450,479	100.0%	100.0%	0	0	37,816,472	100.0%	0
2037	2039	4,907,405	3,055,264	39,990,978	100.0%	100.0%	0	0	38,222,166	100.0%	0
2038	2040	5,053,463	3,071,347	40,573,137	100.0%	100.0%	0	0	38,658,398	100.0%	0
2039	2041	5,227,474	3,083,259	41,205,321	100.0%	100.0%	0	0	39,132,616	100.0%	0
2040	2042	5,399,438	3,092,266	41,895,816	100.0%	100.0%	0	0	39,652,112	100.0%	0

All numbers are in thousands

APPENDIX B

Attachment 6

**Connecticut SERS
30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier IIA - Non Hazardous**



Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Percent of Payroll Amortization Method			(3) Level Percent of Payroll Amortization Method			(4) Level Percent of Payroll Amortization Method			(5) Level Percent of Payroll Amortization Method			(6) Level Percent of Payroll Amortization Method			(7) Level Dollar Amortization Method			(8) Level Dollar Amortization Method			(9) Level Dollar Amortization Method			(10) Level Dollar Amortization Method			(11) Level Dollar Amortization Method		
		Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)	Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)	Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)	Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)	Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)	Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total Contribution = (9) + (10)			
2008	2010	335,323	562,105	897,428	61,952	959,380	335,323	562,105	897,428	61,952	959,380	335,323	562,105	897,428	61,952	959,380	335,323	562,105	897,428	61,952	959,380	335,323	562,105	897,428	61,952	959,380	335,323	562,105	897,428	61,952	959,380			
2009	2011	340,927	699,250	1,040,177	63,982	1,104,159	340,927	699,250	1,040,177	63,982	1,104,159	340,927	699,250	1,040,177	63,982	1,104,159	340,927	699,250	1,040,177	63,982	1,104,159	340,927	699,250	1,040,177	63,982	1,104,159	340,927	699,250	1,040,177	63,982	1,104,159			
2010	2012	280,859	727,408	1,008,267	66,171	1,074,437	280,859	727,408	1,008,267	66,171	1,074,437	280,859	727,408	1,008,267	66,171	1,074,437	280,859	727,408	1,008,267	66,171	1,074,437	280,859	727,408	1,008,267	66,171	1,074,437	280,859	727,408	1,008,267	66,171	1,074,437			
2011	2013	286,331	770,583	1,056,914	68,439	1,125,352	286,331	770,583	1,056,914	68,439	1,125,352	286,331	770,583	1,056,914	68,439	1,125,352	286,331	770,583	1,056,914	68,439	1,125,352	286,331	770,583	1,056,914	68,439	1,125,352	286,331	770,583	1,056,914	68,439	1,125,352			
2012	2014	290,601	863,104	1,153,705	70,673	1,224,378	290,601	863,104	1,153,705	70,673	1,224,378	290,601	863,104	1,153,705	70,673	1,224,378	290,601	863,104	1,153,705	70,673	1,224,378	290,601	863,104	1,153,705	70,673	1,224,378	290,601	863,104	1,153,705	70,673	1,224,378			
2013	2015	293,029	945,797	1,238,826	72,772	1,311,598	293,029	945,797	1,238,826	72,772	1,311,598	293,029	945,797	1,238,826	72,772	1,311,598	293,029	945,797	1,238,826	72,772	1,311,598	293,029	945,797	1,238,826	72,772	1,311,598	293,029	945,797	1,238,826	72,772	1,311,598			
2014	2016	292,388	992,589	1,284,977	74,905	1,359,882	292,388	992,589	1,284,977	74,905	1,359,882	292,388	992,589	1,284,977	74,905	1,359,882	292,388	992,589	1,284,977	74,905	1,359,882	292,388	992,589	1,284,977	74,905	1,359,882	292,388	992,589	1,284,977	74,905	1,359,882			
2015	2017	292,017	1,049,671	1,341,688	77,301	1,418,989	292,017	1,049,671	1,341,688	77,301	1,418,989	292,017	1,049,671	1,341,688	77,301	1,418,989	292,017	1,049,671	1,341,688	77,301	1,418,989	292,017	1,049,671	1,341,688	77,301	1,418,989	292,017	1,049,671	1,341,688	77,301	1,418,989			
2016	2018	292,360	1,111,392	1,403,752	79,777	1,483,529	292,360	1,111,392	1,403,752	79,777	1,483,529	292,360	1,111,392	1,403,752	79,777	1,483,529	292,360	1,111,392	1,403,752	79,777	1,483,529	292,360	1,111,392	1,403,752	79,777	1,483,529	292,360	1,111,392	1,403,752	79,777	1,483,529			
2017	2019	292,197	1,177,411	1,469,608	82,291	1,551,899	292,197	1,177,411	1,469,608	82,291	1,551,899	292,197	1,177,411	1,469,608	82,291	1,551,899	292,197	1,177,411	1,469,608	82,291	1,551,899	292,197	1,177,411	1,469,608	82,291	1,551,899	292,197	1,177,411	1,469,608	82,291	1,551,899			
2018	2020	291,250	1,248,136	1,539,386	84,488	1,623,874	291,250	1,248,136	1,539,386	84,488	1,623,874	291,250	1,248,136	1,539,386	84,488	1,623,874	291,250	1,248,136	1,539,386	84,488	1,623,874	291,250	1,248,136	1,539,386	84,488	1,623,874	291,250	1,248,136	1,539,386	84,488	1,623,874			
2019	2021	287,532	1,323,008	1,610,540	86,790	1,697,330	287,532	1,323,008	1,610,540	86,790	1,697,330	287,532	1,323,008	1,610,540	86,790	1,697,330	287,532	1,323,008	1,610,540	86,790	1,697,330	287,532	1,323,008	1,610,540	86,790	1,697,330	287,532	1,323,008	1,610,540	86,790	1,697,330			
2020	2022	284,263	1,401,816	1,686,079	88,297	1,775,376	284,263	1,401,816	1,686,079	88,297	1,775,376	284,263	1,401,816	1,686,079	88,297	1,775,376	284,263	1,401,816	1,686,079	88,297	1,775,376	284,263	1,401,816	1,686,079	88,297	1,775,376	284,263	1,401,816	1,686,079	88,297	1,775,376			
2021	2023	281,672	1,485,935	1,767,607	91,936	1,859,543	281,672	1,485,935	1,767,607	91,936	1,859,543	281,672	1,485,935	1,767,607	91,936	1,859,543	281,672	1,485,935	1,767,607	91,936	1,859,543	281,672	1,485,935	1,767,607	91,936	1,859,543	281,672	1,485,935	1,767,607	91,936	1,859,543			
2022	2024	280,002	1,576,525	1,856,527	94,742	1,951,269	280,002	1,576,525	1,856,527	94,742	1,951,269	280,002	1,576,525	1,856,527	94,742	1,951,269	280,002	1,576,525	1,856,527	94,742	1,951,269	280,002	1,576,525	1,856,527	94,742	1,951,269	280,002	1,576,525	1,856,527	94,742	1,951,269			
2023	2025	278,350	1,674,767	1,953,117	97,457	2,050,574	278,350	1,674,767	1,953,117	97,457	2,050,574	278,350	1,674,767	1,953,117	97,457	2,050,574	278,350	1,674,767	1,953,117	97,457	2,050,574	278,350	1,674,767	1,953,117	97,457	2,050,574	278,350	1,674,767	1,953,117	97,457	2,050,574			
2024	2026	275,848	1,782,304	2,058,152	100,179	2,158,331	275,848	1,782,304	2,058,152	100,179	2,158,331	275,848	1,782,304	2,058,152	100,179	2,158,331	275,848	1,782,304	2,058,152	100,179	2,158,331	275,848	1,782,304	2,058,152	100,179	2,158,331	275,848	1,782,304	2,058,152	100,179	2,158,331			
2025	2027	273,101	1,899,286	2,172,387	103,027	2,275,414	273,101	1,899,286	2,172,387	103,027	2,275,414	273,101	1,899,286	2,172,387	103,027	2,275,414	273,101	1,899,286	2,172,387	103,027	2,275,414	273,101	1,899,286	2,172,387	103,027	2,275,414	273,101	1,899,286	2,172,387	103,027	2,275,414			
2026	2028	270,331	2,029,481	2,299,812	105,743	2,405,555	270,331	2,029,481	2,299,812	105,743	2,405,555	270,331	2,029,481	2,299,812	105,743	2,405,555	270,331	2,029,481	2,299,812	105,743	2,405,555	270,331	2,029,481	2,299,812	105,743	2,405,555	270,331	2,029,481	2,299,812	105,743	2,405,555			
2027	2029	268,092	2,177,273	2,445,365	108,947	2,554,312	268,092	2,177,273	2,445,365	108,947	2,554,312	268,092	2,177,273	2,445,365	108,947	2,554,312	268,092	2,177,273	2,445,365	108,947	2,554,312	268,092	2,177,273	2,445,365	108,947	2,554,312	268,092	2,177,273	2,445,365	108,947	2,554,312			
2028	2030	269,065	2,349,164	2,618,229	112,284	2,730,513	269,065	2,349,164	2,618,229	112,284	2,730,513	269,065	2,349,164	2,618,229	112,284	2,730,513	269,065	2,349,164	2,618,229	112,284	2,730,513	269,065	2,349,164	2,618,229	112,284	2,730,513	269,065	2,349,164	2,618,229	112,284	2,730,513			
2029	2031	270,784	2,566,820	2,837,604	115,830	2,953,434	270,784	2,566,820	2,837,604	115,830	2,953,434	270,784	2,566,820	2,837,604	115,830	2,953,434	270,784	2,566,820	2,837,604	115,830	2,953,434	270,784	2,566,820	2,837,604	115,830	2,953,434	270,784	2,566,820	2,837,604	115,830	2,953,434			
2030	2032	273,808	2,876,433	3,150,241	119,537	3,269,778	273,808	2,876,433	3,150,241	119,537	3,269,778	273,808	2,876,433	3,150,241	119,537	3,269,778	273,808	2,876,433	3,150,241	119,537	3,269,778	273,808	2,876,433	3,150,241	119,537	3,269,778	273,808	2,876,433	3,150,241	119,537	3,269,778			
2031	2033	278,195	3,504,990	3,783,185	123,365	3,906,550	278,195	3,504,990	3,783,185	123,365	3,906,550	278,195	3,504,990	3,783,185	123,365	3,906,550	278,195	3,504,990	3,783,185	123,365	3,906,550	278,195	3,504,990	3,783,185	123,365	3,906,550	278,195	3,504,990	3,783,185	123,365	3,906,550			
2032	2034	283,643	0	283,643	127,371	411,014	283,643	0	283,643	127,371	411,014	283,643	0	283,643	127,371	411,014	283,643	0	283,643	127,371	411,014	283,643	0	283,643	127,371	411,014	283,643	0	283,643	127,371	411,014			
2033	2035	290,516	0	290,516	131,578	422,095	290,516	0	290,516	131,578	422,095	290,516	0	290,516	131,578	422,095	290,516	0	290,516	131,578	422,095	290,516	0	290,516	131,578	422,095	290,516	0	290,516	131,578	422,095			
2034	2036	298,188	0	298,188	135,930	434,118	298,188	0	298,188	135,930	434,118	298,188	0	298,188	135,930	434,118	298,188	0	298,188	135,930	434,118	298,188	0	298,188	135,930	434,118	298,188	0	298,188	135,930	434,118			
2035	2037	306,095	0	306,095	140,480	446,575	306,095	0	306,095	140,480	446,575	306,095	0	306,095	140,480	446,575	306,095	0	306,095	140,480	446,575	306,095	0	306,095	140,480	446,575	306,095	0	306,095	140,480	446,575			
2036	2038	314,623	0	314,623	145,217	459,840	314,623	0	314,623	145,217	459,840	314,623	0	314,623	145,217	459,840	314,623	0																



APPENDIX B

Attachment 7

Connecticut SERS

**30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier II - Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2) Annual Payroll	(3) Retiree Payments for the Valuation Year	(4) Level Percent of Payroll Amortization Method		(5) Funded Ratio = Assets / Accrued Liability		(6) Amortization Period		(7) Level Dollar Amortization Method		(8) Funded Ratio = Assets / Accrued Liability		(9) Amortization Period
				Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year	Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year	Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year	Unfunded Accrued Liability Beginning of Valuation Year	Plan Assets at Beginning of Valuation Year			
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	24	9,253,126	9,990,247	50.0%	24			
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	23	11,794,163	8,787,160	42.7%	23			
2010	2012	3,194,936	1,296,204	11,726,512	10,177,320	46.5%	22	11,726,512	10,177,320	46.5%	22			
2011	2013	3,238,639	1,343,147	11,996,125	10,548,756	46.8%	21	11,621,830	10,923,052	48.5%	21			
2012	2014	3,284,240	1,393,203	12,916,955	10,431,548	44.7%	20	12,143,253	11,205,250	48.0%	20			
2013	2015	3,328,914	1,447,129	13,612,133	10,562,783	43.7%	19	12,440,953	11,733,962	48.5%	19			
2014	2016	3,372,259	1,504,796	13,759,407	11,261,389	45.0%	18	12,177,221	12,843,575	51.3%	18			
2015	2017	3,409,143	1,566,754	13,960,801	11,917,633	46.1%	17	11,961,983	13,916,251	53.8%	17			
2016	2018	3,439,643	1,635,946	14,132,764	12,611,240	47.2%	16	11,732,674	15,011,330	56.1%	16			
2017	2019	3,470,271	1,707,642	14,259,044	13,352,773	48.4%	15	11,475,670	16,136,147	58.4%	15			
2018	2020	3,497,287	1,783,154	14,331,491	14,146,355	49.7%	14	11,187,236	17,290,610	60.7%	14			
2019	2021	3,523,476	1,864,351	14,336,129	14,993,752	51.1%	13	10,858,617	18,471,264	63.0%	13			
2020	2022	3,535,784	1,960,173	14,255,798	15,886,100	52.7%	12	10,478,662	19,663,237	65.2%	12			
2021	2023	3,545,854	2,060,631	14,087,378	16,822,317	54.4%	11	10,051,266	20,858,430	67.5%	11			
2022	2024	3,565,884	2,157,043	13,821,627	17,814,186	56.3%	10	9,575,403	22,060,410	69.7%	10			
2023	2025	3,587,111	2,255,612	13,443,225	18,870,772	58.4%	9	9,044,897	23,269,100	72.0%	9			
2024	2026	3,620,615	2,349,890	12,938,149	20,009,350	60.7%	8	8,456,087	24,491,413	74.3%	8			
2025	2027	3,656,512	2,443,615	12,276,877	21,245,667	63.4%	7	7,791,446	25,731,098	76.8%	7			
2026	2028	3,696,721	2,537,095	11,439,992	22,597,132	66.4%	6	7,045,503	26,991,622	79.3%	6			
2027	2029	3,743,096	2,626,460	10,403,726	24,087,763	69.8%	5	6,211,282	28,280,207	82.0%	5			
2028	2030	3,795,919	2,712,069	9,134,794	25,745,888	73.8%	4	5,275,709	29,604,973	84.9%	4			
2029	2031	3,863,676	2,789,235	7,609,971	27,613,582	78.4%	3	4,240,640	30,982,913	88.0%	3			
2030	2032	3,940,654	2,859,351	5,771,500	29,744,410	83.8%	2	3,081,356	32,434,555	91.3%	2			
2031	2033	4,029,075	2,923,766	3,552,333	32,214,487	90.1%	1	1,778,286	33,988,535	95.0%	1			
2032	2034	4,126,909	2,982,966	0	35,153,999	100.0%	0	0	35,690,665	100.0%	0			
2033	2035	4,232,922	3,034,883	0	38,939,909	100.0%	0	0	37,676,676	100.0%	0			
2034	2036	4,350,935	3,078,546	0	39,405,251	100.0%	0	0	38,037,801	100.0%	0			
2035	2037	4,479,903	3,115,700	0	39,881,616	100.0%	0	0	38,401,352	100.0%	0			
2036	2038	4,618,906	3,145,389	0	40,379,031	100.0%	0	0	38,776,644	100.0%	0			
2037	2039	4,768,623	3,167,863	0	40,907,958	100.0%	0	0	39,173,375	100.0%	0			
2038	2040	4,927,586	3,186,187	0	41,476,994	100.0%	0	0	39,599,308	100.0%	0			
2039	2041	5,096,358	3,198,752	0	42,096,354	100.0%	0	0	40,063,759	100.0%	0			
2040	2042	5,275,204	3,205,537	0	42,777,495	100.0%	0	0	40,577,211	100.0%	0			

All numbers are in thousands



APPENDIX B

Attachment 8

Connecticut SERS

**30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier II - Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(1) Level Percent of Payroll Amortization Method			(2) Level Dollar Amortization Method			(5) Total Contribution = (9) + (10)	(6) Amortization of Unfunded Accrued Liability	(7) Normal Cost	(8) Total State Contribution = (7) + (8)	(9) Employee Contribution	(10) Total Contribution = (9) + (10)
		Normal Cost	Amortization of Unfunded Accrued Liability	Total State Contribution = (7) + (8)	Employee Contribution	Total State Contribution = (7) + (8)	Employee Contribution						
2008	2010	335,323	562,105	897,428	62,381	959,809	335,323	562,105	335,323	897,428	62,381	959,809	
2009	2011	340,927	699,250	1,040,177	64,788	1,104,965	340,927	1,059,000	340,927	1,399,927	64,788	1,464,715	
2010	2012	281,283	712,710	993,993	67,325	1,061,318	281,283	1,066,915	281,283	1,348,198	67,325	1,415,523	
2011	2013	289,710	752,218	1,041,928	69,953	1,111,881	289,710	1,072,900	289,710	1,362,610	69,953	1,432,563	
2012	2014	297,240	843,666	1,140,906	72,660	1,213,567	297,240	1,145,832	297,240	1,443,072	72,660	1,515,733	
2013	2015	303,794	925,395	1,229,189	75,347	1,304,536	303,794	1,200,187	303,794	1,503,981	75,347	1,579,328	
2014	2016	308,551	971,167	1,279,718	77,884	1,357,602	308,551	1,198,559	308,551	1,507,110	77,884	1,584,994	
2015	2017	312,967	1,026,927	1,339,894	80,470	1,420,363	312,967	1,205,003	312,967	1,517,970	80,470	1,598,439	
2016	2018	316,766	1,087,167	1,403,933	83,169	1,487,102	316,766	1,213,319	316,766	1,530,085	83,169	1,613,254	
2017	2019	320,006	1,151,446	1,471,452	85,645	1,557,096	320,006	1,222,432	320,006	1,542,438	85,645	1,628,082	
2018	2020	321,251	1,220,158	1,541,409	87,521	1,628,930	321,251	1,232,393	321,251	1,553,644	87,521	1,641,165	
2019	2021	318,186	1,293,267	1,611,453	89,342	1,700,795	318,186	1,242,675	318,186	1,560,861	89,342	1,650,203	
2020	2022	314,415	1,370,491	1,684,906	91,553	1,776,459	314,415	1,252,398	314,415	1,566,813	91,553	1,658,366	
2021	2023	311,653	1,453,198	1,764,851	93,730	1,858,581	311,653	1,262,691	311,653	1,574,344	93,730	1,668,074	
2022	2024	309,079	1,542,558	1,851,637	96,247	1,947,883	309,079	1,274,278	309,079	1,583,357	96,247	1,679,603	
2023	2025	307,015	1,639,529	1,946,544	98,724	2,045,267	307,015	1,287,365	307,015	1,594,380	98,724	1,693,103	
2024	2026	1,745,896	1,745,896	2,050,166	101,221	2,151,387	304,270	1,302,822	304,270	1,607,092	101,221	1,708,313	
2025	2027	301,449	1,862,034	2,163,483	103,864	2,267,348	301,449	1,319,383	301,449	1,620,832	103,864	1,724,697	
2026	2028	298,384	1,990,910	2,289,294	106,449	2,395,743	298,384	1,338,071	298,384	1,636,455	106,449	1,742,904	
2027	2029	296,193	2,137,184	2,433,377	109,478	2,542,855	296,193	1,360,461	296,193	1,656,654	109,478	1,766,132	
2028	2030	297,125	2,308,002	2,605,127	112,656	2,717,783	297,125	1,388,042	297,125	1,685,167	112,656	1,797,823	
2029	2031	298,758	2,524,523	2,823,281	116,020	2,939,301	298,758	1,430,714	298,758	1,729,472	116,020	1,845,492	
2030	2032	301,519	2,832,708	3,134,227	119,604	3,253,831	301,519	1,502,741	301,519	1,804,260	119,604	1,923,864	
2031	2033	305,649	3,457,143	3,762,792	123,375	3,886,168	305,649	1,684,637	305,649	1,990,286	123,375	2,113,662	
2032	2034	310,701	0	310,701	127,404	438,105	310,701	0	310,701	310,701	127,404	438,105	
2033	2035	317,280	0	317,280	131,676	448,955	317,280	0	317,280	317,280	131,676	448,955	
2034	2036	324,923	0	324,923	136,180	461,103	324,923	0	324,923	324,923	136,180	461,103	
2035	2037	333,496	0	333,496	140,927	474,423	333,496	0	333,496	333,496	140,927	474,423	
2036	2038	343,460	0	343,460	145,897	489,357	343,460	0	343,460	343,460	145,897	489,357	
2037	2039	354,037	0	354,037	151,130	505,168	354,037	0	354,037	354,037	151,130	505,168	
2038	2040	365,600	0	365,600	156,622	522,222	365,600	0	365,600	365,600	156,622	522,222	
2039	2041	377,995	0	377,995	162,369	540,365	377,995	0	377,995	377,995	162,369	540,365	
2040	2042	391,504	0	391,504	168,398	559,903	391,504	0	391,504	391,504	168,398	559,903	

All numbers are in thousands



APPENDIX B

Attachment 9

Connecticut SERS

**30 Year Projection based on June 30, 2008 Valuation
Assuming Market Value of \$8.481 Billion as of June 30, 2010 and 8.25% Investment Return for Each Year Thereafter
Recognizes the Early Retirement Incentive of 2009
Modified Retirement Eligibility for Tier IIA - Hazardous**

Valuation Year Ending 6/30/YYYY	Fiscal Year Ending 6/30/YYYY	(2)		(3)		(4)		(5)		(6)		(7)		(8)		(9)
		Annual Payroll	Retiree Payments for the Valuation Year	Unfunded Accrued Liability Beginning of Valuation Year	Level Percent of Payroll Amortization Method	Plan Assets at Beginning of Valuation Year	Funded Ratio = Assets / Accrued Liability	Amortization Period	Unfunded Accrued Liability Beginning of Valuation Year	Level Dollar Amortization Method	Plan Assets at Beginning of Valuation Year	Funded Ratio = Assets / Accrued Liability	Amortization Period			
2008	2010	3,497,445	1,014,096	9,253,126	9,990,247	51.9%	24	9,253,126	9,990,247	9,990,247	50.0%	24	9,253,126	9,990,247	50.0%	24
2009	2011	3,637,342	1,070,474	11,794,163	8,787,160	42.7%	23	11,794,163	8,787,160	8,787,160	42.7%	23	11,794,163	8,787,160	42.7%	23
2010	2012	3,183,279	1,304,684	11,943,823	10,177,320	46.0%	22	11,943,823	10,177,320	10,177,320	46.0%	22	11,943,823	10,177,320	46.0%	22
2011	2013	3,216,458	1,359,423	12,271,970	10,524,553	46.2%	21	12,271,970	10,524,553	10,524,553	46.2%	21	12,271,970	10,524,553	46.2%	21
2012	2014	3,251,734	1,417,385	13,194,102	10,395,209	44.1%	20	13,194,102	10,395,209	11,175,741	47.4%	20	12,413,570	11,175,741	47.4%	20
2013	2015	3,285,833	1,479,788	13,884,930	10,504,263	43.1%	19	13,884,930	10,504,263	12,697,772	47.9%	19	12,697,772	11,691,420	47.9%	19
2014	2016	3,316,075	1,547,652	14,025,831	11,163,185	44.3%	18	14,025,831	11,163,185	12,418,550	50.7%	18	12,418,550	12,770,466	50.7%	18
2015	2017	3,336,867	1,622,063	14,220,770	11,754,972	45.3%	17	14,220,770	11,754,972	12,188,428	53.1%	17	12,188,428	13,787,313	53.1%	17
2016	2018	3,355,059	1,700,681	14,384,094	12,360,747	46.2%	16	14,384,094	12,360,747	11,942,291	55.4%	16	11,942,291	14,802,550	55.4%	16
2017	2019	3,378,101	1,778,570	14,500,211	12,992,947	47.3%	15	14,500,211	12,992,947	11,667,821	57.6%	15	11,667,821	15,825,337	57.6%	15
2018	2020	3,396,527	1,860,564	14,560,376	13,654,398	48.4%	14	14,560,376	13,654,398	11,360,612	59.7%	14	11,360,612	16,854,163	59.7%	14
2019	2021	3,426,399	1,938,951	14,557,017	14,355,011	49.7%	13	14,557,017	14,355,011	11,018,405	61.9%	13	11,018,405	17,893,623	61.9%	13
2020	2022	3,457,606	2,019,297	14,481,466	15,101,155	51.1%	12	14,481,466	15,101,155	10,638,663	64.0%	12	10,638,663	18,943,957	64.0%	12
2021	2023	3,493,034	2,098,781	14,320,797	15,902,935	52.6%	11	14,320,797	15,902,935	10,215,414	66.2%	11	10,215,414	20,008,317	66.2%	11
2022	2024	3,533,976	2,176,265	14,060,904	16,774,162	54.4%	10	14,060,904	16,774,162	9,742,461	68.4%	10	9,742,461	21,092,604	68.4%	10
2023	2025	3,581,445	2,250,908	13,688,635	17,731,221	56.4%	9	13,688,635	17,731,221	9,215,768	70.7%	9	9,215,768	22,204,088	70.7%	9
2024	2026	3,634,232	2,326,184	13,181,260	18,789,167	58.8%	8	13,181,260	18,789,167	8,623,138	73.0%	8	8,623,138	23,347,288	73.0%	8
2025	2027	3,684,644	2,405,337	12,506,145	19,960,122	61.5%	7	12,506,145	19,960,122	7,944,102	75.5%	7	7,944,102	24,522,165	75.5%	7
2026	2028	3,740,192	2,482,856	11,653,844	21,263,072	64.6%	6	11,653,844	21,263,072	7,183,591	78.2%	6	7,183,591	25,733,325	78.2%	6
2027	2029	3,805,026	2,553,926	10,602,585	22,725,434	68.2%	5	10,602,585	22,725,434	6,337,230	81.0%	5	6,337,230	26,990,789	81.0%	5
2028	2030	3,877,347	2,620,570	9,317,377	24,379,326	72.4%	4	9,317,377	24,379,326	5,390,614	84.0%	4	5,390,614	28,306,089	84.0%	4
2029	2031	3,958,989	2,680,760	7,764,828	26,267,523	77.2%	3	7,764,828	26,267,523	4,335,788	87.3%	3	4,335,788	29,696,563	87.3%	3
2030	2032	4,043,831	2,738,617	5,881,627	28,441,635	82.9%	2	5,881,627	28,441,635	3,142,993	90.8%	2	3,142,993	31,180,268	90.8%	2
2031	2033	4,134,539	2,794,337	3,600,677	30,974,150	89.6%	1	3,600,677	30,974,150	1,793,707	94.8%	1	1,793,707	32,781,120	94.8%	1
2032	2034	4,232,496	2,846,751	0	33,990,829	100.0%	0	0	33,990,829	0	100.0%	0	0	34,538,393	100.0%	0
2033	2035	4,333,549	2,895,773	0	37,853,914	100.0%	0	0	37,853,914	0	100.0%	0	0	36,567,493	100.0%	0
2034	2036	4,452,714	2,933,541	0	38,354,999	100.0%	0	0	38,354,999	0	100.0%	0	0	36,962,449	100.0%	0
2035	2037	4,579,707	2,967,529	0	38,871,855	100.0%	0	0	38,871,855	0	100.0%	0	0	37,364,419	100.0%	0
2036	2038	4,715,925	2,995,347	0	39,413,085	100.0%	0	0	39,413,085	0	100.0%	0	0	37,781,286	100.0%	0
2037	2039	4,862,341	3,016,931	0	39,988,057	100.0%	0	0	39,988,057	0	100.0%	0	0	38,221,634	100.0%	0
2038	2040	5,017,624	3,035,385	0	40,604,165	100.0%	0	0	40,604,165	0	100.0%	0	0	38,692,012	100.0%	0
2039	2041	5,182,650	3,048,737	0	41,270,957	100.0%	0	0	41,270,957	0	100.0%	0	0	39,201,051	100.0%	0
2040	2042	5,357,606	3,057,048	0	41,998,960	100.0%	0	0	41,998,960	0	100.0%	0	0	39,758,288	100.0%	0

All numbers are in thousands

