



Police and Fire Retirement System
Comparison of Expected Long-Term Rates with Fiscal Year End 2022 and 2023 Final Rates
(all rates are expressed as a %)

Retirement Plan	Plan ID	2/1/2023	2/1/2022	Expected	2/1/2023	2/1/2022	Expected
		Rates	Rates	Long-Term Rates	Rates	Rates	Long-Term Rates
		Tier 1			Tier 2		
Basic Contributory	371-a	13.1	13.5	12.2	11.1	11.4	10.3
Non-Contributory/Guaranteed	375-c/375-e	21.7	22.4	20.1	17.3	17.9	16.0
Career	375-g	24.0	24.8	22.2	19.1	19.8	17.7
New/Improved Career	375-i/375-j	24.9	25.7	23.0	19.6	20.4	18.2
25 Year Non-Contributory	384	25.3	26.0	23.4	24.5	25.2	22.7
25 Year, Additional 1/60ths	384-f	26.2	26.9	24.2	25.9	26.6	23.9
20 Year Non-Contributory	384-d	29.8	31.2	27.5	29.0	30.4	26.8
20 Year Non-Contributory, Additional 1/60ths	384-e	30.2	31.6	27.9	29.9	31.1	27.7
Options (rates are in addition to plan rates)							
5% Increased Take Home Pay	371-a(5)	3.5	3.5	3.5	2.8	2.8	2.8
8% Increased Take Home Pay	371-a(8)	4.1	4.1	4.1	2.8	2.8	2.8
Sick Leave	341-j	0.3	0.3	0.3	0.3	0.3	0.2
One Year Final Average Salary	302-9(d)	4.5	4.5	4.5	N/A	N/A	N/A
Age 55 Plans	443-f1	N/A	N/A	N/A	3.3	3.5	3.1
25 Year Plans	443-f2	N/A	N/A	N/A	4.2	4.4	3.9
25 Year with Additional 1/60ths Plans	443-f3	N/A	N/A	N/A	4.5	4.7	4.1
20 Year Plans	443-f4	N/A	N/A	N/A	5.0	5.3	4.6
20 Year with Additional 1/60ths Plans	443-f5	N/A	N/A	N/A	5.2	5.5	4.8
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	N/A	N/A	N/A	5.3	5.6	4.9
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.5	0.3	0.5	0.6	0.6	0.5
Allows Tier 2 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.5	0.5	0.4
	384-d	N/A	N/A	N/A	0.5	0.5	0.4
	384-e	N/A	N/A	N/A	0.1	0.1	0.1



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		2/1/2023	2/1/2022	Expected
		<u>Rates</u>	<u>Rates</u>	<u>Long-Term</u>
				<u>Rates</u>
<u>Retirement Plan</u>	<u>Plan ID</u>	Tier 3		
Basic	371-a	11.1	11.4	10.3
Non-Contributory/Guaranteed	375-c/375-e	17.3	17.9	16.0
Career	375-g	19.1	19.8	17.7
New/Improved Career	375-i/375-j	19.6	20.4	18.2
25 Year	384	24.5	25.2	22.7
25 Year, Additional 1/60ths	384-f	25.9	26.6	23.9
20 Year	384-d	29.7	29.9	27.4
20 Year, Additional 1/60ths	384-e	29.7	29.9	27.4
25 Year, 1 year FAS option	384,1	29.7	29.9	27.4
25 Year, Additional 1/60ths, 1 year FAS option	384-f1	29.7	29.9	27.4
20 Year, Additional 1/60ths, credit for Non-Mbr Service	384-ex	29.7	29.9	27.4
Police and Fire Article 14	A14PF	29.7	29.9	21.8
<u>Options</u> (rates are in addition to plan rates)				
Sick Leave	341-j	0.3	0.3	0.2
One Year Final Average Salary - Age 55 plans	443-f1	3.3	3.5	3.1
Article 14 - with IP or JP	PA14P	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 5 Non-Contributory			Tier 5 Contributory		
		2/1/2023 Rates	2/1/2022 Rates	Expected Long-Term Rates	2/1/2023 Rates	2/1/2022 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	7.6	7.1	7.1
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	13.5	13.2	12.5
Career	375-g	N/A	N/A	N/A	15.2	15.0	14.1
New/Improved Career	375-i/375-j	N/A	N/A	N/A	15.8	15.6	14.6
25 Year	384	23.3	24.0	21.6	20.4	20.2	18.9
25 Year, Additional 1/60ths	384-f	24.6	25.3	22.8	21.5	21.3	19.9
20 Year	384-d	27.6	28.9	25.5	25.0	25.5	23.1
20 Year, Additional 1/60ths	384-e	28.5	29.6	26.4	25.3	25.9	23.4
Options (rates are in addition to plan rates)							
Sick Leave	341-j	0.3	0.3	0.2	0.3	0.3	0.2
One Year Final Average Salary							
Age 55 Plans	443-f1	N/A	N/A	N/A	1.6	1.7	1.5
25 Year Plans	443-f2	2.0	2.1	1.8	2.0	2.1	1.8
25 Year With Additional 1/60ths Plans	443-f3	2.1	2.2	2.0	2.1	2.2	2.0
20 Year Plans	443-f4	2.4	2.5	2.2	2.4	2.5	2.2
20 Year With Additional 1/60ths Plans	443-f5	2.5	2.6	2.3	2.5	2.6	2.3
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	2.5	2.7	2.3	2.5	2.7	2.3
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.5	0.6	0.5	0.5	0.5	0.5
Allows Tier 5 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.4	0.5	0.4
	384-d	0.4	0.5	0.4	0.4	0.4	0.4
	384-e	0.1	0.1	0.1	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 6 Non-Contributory			Tier 6 Contributory		
		2/1/2023 Rates	2/1/2022 Rates	Expected Long-Term Rates	2/1/2023 Rates	2/1/2022 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	4.1	2.7	3.8
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	9.6	8.4	8.9
Career	375-g	N/A	N/A	N/A	11.3	10.1	10.5
New/Improved Career	375-i/375-j	N/A	N/A	N/A	11.8	10.6	10.9
25 Year	384	21.4	21.9	19.8	15.8	14.7	14.6
25 Year, Additional 1/60ths	384-f	22.6	23.1	20.9	16.5	15.3	15.3
20 Year	384-d	25.2	26.4	23.4	20.2	19.8	18.7
20 Year, Additional 1/60ths	384-e	26.1	27.0	24.2	20.5	20.2	19.0
Options (rates are in addition to plan rates)							
Sick Leave	341-j	0.3	0.3	0.2	0.3	0.3	0.2
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.5	0.6	0.5	0.4	0.4	0.4
Allows Tier 6 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.3	0.3	0.3
	384-d	0.5	0.4	0.4	0.3	0.4	0.3
	384-e	0.1	0.1	0.1	0.1	0.1	0.1