

This model estimates the cost difference between the present value of past service in the PERA Correctional Plan versus the present value of past service in the PERA Coordinated Plan. Estimated costs are based on the assumption that the selected subset group has the same age/service/pay distribution as the PERA Coordinated Plan active members.

	All Coordinated EE's	911 Subset
Number	153,741	1,200
Total Pay	\$ 6,601,096,834	\$ 51,523,772
Correctional PV	\$ 17,863,218,027	\$ 139,428,400
Coordinated PV	\$ 7,752,034,934	\$ 60,507,229
Estimated Cost	\$ 10,111,183,093	\$ 78,921,171
Average Pay	\$ 42,936	\$ 42,936
Average Cost/EE	\$ 65,768	\$ 65,768
Average Cost/Pay	153%	153%

Model Input	Multiplier	PV @ 55	PV @ 57.5	PV @ 62.5	PV @ 67.5	PV @ 72.5
Coordinated	1.90%	15.77	15.29	14.18	12.88	11.37
Correctional	1.70%	5.38	6.45	9.27	11.65	10.41
Correctional	1.90%	15.77	15.29	14.18	12.88	11.37

Age	Service										Average Pay	Average Cost/EE	Average Cost/Pay	
	<3	3-4	5-9	10-14	15-19	20-24	25-29	30-34	>35					
<25	\$ 17,070	\$ 27,127	\$ 33,350									\$ 17,783		
	\$ 508	\$ 2,153	\$ 4,964									\$ 635		
	3%	8%	15%											4%
25-29	\$ 28,383	\$ 39,055	\$ 42,649	\$ 33,939								\$ 32,348		
	\$ 1,213	\$ 4,451	\$ 9,113	\$ 12,086								\$ 2,805		
	4%	11%	21%	36%								\$ 9%		
30-34	\$ 31,917	\$ 44,348	\$ 51,828	\$ 52,408	\$ 45,549							\$ 41,403		
	\$ 1,958	\$ 7,255	\$ 15,898	\$ 26,794	\$ 32,602							\$ 8,336		
	6%	16%	31%	51%	72%							\$ 20%		
35-39	\$ 30,290	\$ 45,186	\$ 53,811	\$ 61,861	\$ 60,809	\$ 64,246						\$ 45,156		
	\$ 2,668	\$ 10,613	\$ 23,697	\$ 45,404	\$ 62,485	\$ 84,879						\$ 18,320		
	9%	23%	44%	73%	103%	132%						\$ 41%		
40-44	\$ 29,960	\$ 39,784	\$ 50,109	\$ 62,134	\$ 69,852	\$ 67,749	\$ 82,220					\$ 46,995		
	\$ 3,788	\$ 13,415	\$ 31,680	\$ 65,471	\$ 103,046	\$ 128,498	\$ 190,600					\$ 36,831		
	13%	34%	63%	105%	148%	190%	232%					\$ 78%		
45-49	\$ 28,780	\$ 38,691	\$ 43,662	\$ 53,525	\$ 66,614	\$ 74,551	\$ 68,603	\$ 59,347				\$ 47,482		
	\$ 5,224	\$ 18,729	\$ 39,630	\$ 80,969	\$ 141,078	\$ 202,997	\$ 228,313	\$ 233,419				\$ 68,476		
	18%	48%	91%	151%	212%	272%	333%	393%				\$ 144%		
50-54	\$ 30,203	\$ 38,976	\$ 41,073	\$ 46,481	\$ 55,933	\$ 68,328	\$ 73,781	\$ 70,837	\$ 72,840			\$ 48,555		
	\$ 7,871	\$ 27,087	\$ 53,520	\$ 100,944	\$ 170,060	\$ 267,103	\$ 352,512	\$ 399,982	\$ 474,568			\$ 125,868		
	26%	69%	130%	217%	304%	391%	478%	565%	652%			\$ 259%		
55-59	\$ 26,880	\$ 37,660	\$ 39,857	\$ 42,234	\$ 46,840	\$ 55,683	\$ 67,996	\$ 75,519	\$ 71,502			\$ 47,577		
	\$ 7,292	\$ 27,245	\$ 54,064	\$ 95,481	\$ 148,251	\$ 226,594	\$ 338,188	\$ 443,897	\$ 484,944			\$ 156,308		
	27%	72%	136%	226%	317%	407%	497%	588%	678%			\$ 329%		
60-64	\$ 23,641	\$ 33,263	\$ 38,933	\$ 42,127	\$ 44,984	\$ 48,612	\$ 55,894	\$ 70,086	\$ 74,178			\$ 45,533		
	\$ 3,966	\$ 14,879	\$ 32,654	\$ 58,888	\$ 88,035	\$ 122,316	\$ 171,892	\$ 254,726	\$ 311,075			\$ 100,832		
	17%	45%	84%	140%	196%	252%	308%	363%	419%			\$ 221%		
65-69	\$ 15,511	\$ 24,168	\$ 29,798	\$ 38,567	\$ 42,508	\$ 44,271	\$ 50,804	\$ 60,602	\$ 73,314			\$ 36,508		
	\$ 1,086	\$ 4,512	\$ 10,430	\$ 22,499	\$ 34,717	\$ 46,488	\$ 65,203	\$ 91,920	\$ 128,309			\$ 32,031		
	7%	19%	35%	58%	82%	105%	128%	152%	175%			\$ 88%		
70-74	\$ 10,418	\$ 15,403	\$ 16,319	\$ 24,288	\$ 28,776	\$ 40,066	\$ 40,439	\$ 53,411	\$ 60,725			\$ 21,217		
	\$ 610	\$ 2,407	\$ 4,781	\$ 11,859	\$ 19,670	\$ 35,212	\$ 43,438	\$ 67,803	\$ 88,947			\$ 12,937		
	6%	16%	29%	49%	68%	88%	107%	127%	146%			\$ 61%		