PFC Motion

Pension Funding Council July 29, 2010

1. The following pension contribution rates recommended by the State Actuary to the Pension Funding Council on June 25, 2010, take effect on the dates indicated:

| | Effective | | Effective |
|---|---------------|----------|---------------|
| | July 1, 2011 | | July 1, 2012 |
| Retirement System | Plan 2 Member | Employer | Employer |
| Public Employees | 4.59% | 8.45% | 9.14% |
| Law Enforcement Officers' and Fire Fighters' Plan 1 | 0.00% | 0.00% | 0.00% |
| Washington State Patrol | 6.59% | 7.91% | 7.91% |
| Public Safety Employees | 6.36% | 10.11% | 10.80% |
| | Effective | | Effective |
| | Sept. 1, 2011 | | Sept. 1, 2012 |
| Retirement System | Plan 2 Member | Employer | Employer |
| Teachers | 4.68% | 11.95% | 12.30% |
| School Employees | 4.08% | 8.83% | 9.52% |

The above rates do not include the Department of Retirement Systems administrative fee.

2. The Pension Funding Council also recommends that the 2011 Legislature adopt clarifying language to the statutes regarding the calculation of the Minimum Contribution Rates, and to adjust the pension contribution rates adopted if necessary.

Decision – Majority

Representative Kelli Linville

Representative Gary Alexander

Steve Hill, Chair

Director, Dept. of Retirement Systems

Adopt

Do not adopt

Senator Margarita Prentice

Senator Joseph Zarelli

Marty Brown

Director, Office of Financial Mgmt.