

\_\_\_\_\_ moves that the Legislative Commission on Pensions and Retirement approve the following replacement actuarial assumptions for the Correctional State Employees Retirement Plan of the Minnesota State Retirement System, beginning with the July 1, 2012, actuarial valuation, under Minnesota Statutes, Section 356.215, Subdivision 18:

**Mortality Rates:**

**Post-Retirement Mortality for Healthy Lives**

RP-2000 annuitant generational mortality table, white collar adjustment

Males: Set forward one year

Females: Set back one year

**Post-Retirement Mortality for Disabled Lives**

RP-2000 disabled mortality table

Males: No set back or set forward

Females: No set back or set forward

**Pre-Retirement Mortality for Healthy Lives**

RP-2000 non-annuitant generational mortality table, white collar adjustment

Males: No set back or set forward

Females: No set back or set forward

**Retirement Rates:**

Retirements from		Retirements from	
Age	Active Status	Age	Active Status
50	5%	60	10%
51	3%	61	10%
52	3%	62	30%
53	3%	63	30%
54	5%	64	30%
55	55%	65	50%
56	12%	66	50%
57	12%	67	50%
58	10%	68	50%
59	10%	69	50%
		70+	100%

**Disablement Rates:**

Age	Male	Female
20	0.05%	0.05%
25	0.08%	0.08%
30	0.11%	0.11%
35	0.15%	0.15%
40	0.24%	0.24%
45	0.39%	0.39%
50	0.67%	0.67%
55	1.17%	1.17%
60	1.88%	1.88%
65	0.00%	0.00%
70	0.00%	0.00%

**Annuity Form:**

(% of married members electing)

Annuity Form	Males	Females
Straight Life	40%	50%
15-Year Certain & Life	0%	0%
50% Joint & Survivor	10%	10%
75% Joint & Survivor	10%	10%
100% Joint & Survivor	40%	30%

**Termination from Active Status:**

Years of Service	Select Withdrawal Rates
1	20%
2	15%
3	8%

Ultimate Withdrawal Rates		
Age	Male	Female
20	13.20%	8.80%
21	12.10%	8.60%
22	11.00%	8.35%
23	9.95%	8.15%
24	8.95%	8.00%
25	8.10%	7.80%
26	7.30%	7.70%
27	6.65%	7.60%
28	6.05%	7.55%
29	5.50%	7.50%
30	5.00%	7.45%
31	4.75%	7.35%
32	4.35%	7.30%
33	4.05%	7.25%
34	3.75%	7.20%
35	3.45%	7.10%
36	3.20%	6.95%
37	3.00%	6.70%
38	2.80%	6.45%
39	2.65%	6.10%

Ultimate Withdrawal Rates		
Age	Male	Female
40	2.55%	5.70%
41	2.40%	5.30%
42	2.30%	4.80%
43	2.20%	4.30%
44	2.05%	3.85%
45	1.95%	3.50%
46	1.85%	3.25%
47	1.75%	3.10%
48	1.60%	2.90%
49	1.50%	2.75%
50	0.00%	0.00%
51	0.00%	0.00%
52	0.00%	0.00%
53	0.00%	0.00%
54	0.00%	0.00%
55	0.00%	0.00%
56	0.00%	0.00%
57	0.00%	0.00%
58	0.00%	0.00%
59	0.00%	0.00%
60+	0.00%	0.00%