

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates

Comparison of Total Member Rate from June 30, 2022 (Current) and June 30, 2023 (New) Valuations

General Tier 1 <sup>1</sup>			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
25	9.67%	10.05%	<b>0.38%</b>
35	11.08%	11.53%	<b>0.45%</b>
45	13.10%	13.63%	<b>0.53%</b>

General Tier 3 <sup>1</sup>			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
25	7.62%	7.93%	<b>0.31%</b>
35	8.74%	9.10%	<b>0.36%</b>
45	10.27%	10.69%	<b>0.42%</b>

General Tier 5			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
All Ages <sup>3</sup>	8.01%	7.95%	<b>(0.06%)</b>

General Tier 2 <sup>1</sup>			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
25	6.38%	6.69%	<b>0.31%</b>
35	7.30%	7.66%	<b>0.36%</b>
45	8.43%	8.85%	<b>0.42%</b>

General Tier 4 <sup>1</sup>			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
25	6.90%	6.89%	<b>(0.01%)</b>
35	7.88%	7.87%	<b>(0.01%)</b>
45	9.12%	9.11%	<b>(0.01%)</b>

<sup>1</sup> For non-Tier 5 members, contributions for the first \$350 of monthly payroll are based on 2/3 (no adjustment for the administrative expense load) of the above rates.

<sup>2</sup> Includes explicit administrative expense loads of 0.22% and 0.21% of payroll that have been allocated to the Current and New member contribution rates, respectively.

<sup>3</sup> Tier 5 member rates are independent of entry age.

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Comparison of Total Member Rate from June 30, 2022 (Current) and June 30, 2023 (New) Valuations

Safety Tier 1 <sup>1</sup>			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
25	13.22%	13.95%	<b>0.73%</b>
30	14.03%	14.81%	<b>0.78%</b>
35	14.97%	15.80%	<b>0.83%</b>

Safety Tier 4 <sup>1</sup>			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
25	10.81%	10.80%	<b>(0.01%)</b>
30	11.47%	11.46%	<b>(0.01%)</b>
35	12.23%	12.22%	<b>(0.01%)</b>

Safety Tier 2 <sup>1</sup>			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
25	11.35%	12.02%	<b>0.67%</b>
30	12.04%	12.74%	<b>0.70%</b>
35	12.84%	13.60%	<b>0.76%</b>

Safety Tier 5			
Entry Age	Current <sup>2</sup>	New <sup>2</sup>	Change
All Ages <sup>3</sup>	13.19%	13.09%	<b>(0.10%)</b>

<sup>1</sup> For non-Tier 5 members, contributions for the first \$350 of monthly payroll are based on 2/3 (no adjustment for the administrative expense load) of the above rates.

<sup>2</sup> Includes explicit administrative expense loads of 0.22% and 0.21% of payroll that have been allocated to the Current and New member contribution rates, respectively.

<sup>3</sup> Tier 5 member rates are independent of entry age.

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

General Non-Tier 5 Members' Contribution Rates Based on the June 30, 2023 Actuarial Valuation  
(as a % of monthly payroll)

General Tier 1										
Entry Age	Basic Regular		COLA Regular		Basic Settlement		COLA Settlement		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
15	2.66%	3.89%	1.72%	2.58%	1.03%	1.55%	0.59%	0.89%	6.00%	8.91%
16	2.66%	3.89%	1.72%	2.58%	1.03%	1.55%	0.59%	0.89%	6.00%	8.91%
17	2.70%	3.95%	1.75%	2.62%	1.04%	1.56%	0.59%	0.89%	6.08%	9.02%
18	2.74%	4.00%	1.77%	2.65%	1.05%	1.58%	0.61%	0.91%	6.17%	9.14%
19	2.77%	4.05%	1.79%	2.69%	1.07%	1.61%	0.61%	0.92%	6.24%	9.27%
20	2.80%	4.10%	1.81%	2.72%	1.09%	1.63%	0.62%	0.93%	6.32%	9.38%
21	2.84%	4.16%	1.85%	2.77%	1.10%	1.65%	0.63%	0.95%	6.42%	9.53%
22	2.88%	4.21%	1.87%	2.80%	1.12%	1.68%	0.64%	0.96%	6.51%	9.65%
23	2.91%	4.26%	1.89%	2.84%	1.14%	1.71%	0.65%	0.98%	6.59%	9.79%
24	2.95%	4.32%	1.92%	2.88%	1.15%	1.72%	0.66%	0.99%	6.68%	9.91%
25	2.99%	4.38%	1.95%	2.92%	1.17%	1.75%	0.67%	1.00%	6.78%	10.05%
26	3.02%	4.43%	1.97%	2.95%	1.19%	1.78%	0.68%	1.02%	6.86%	10.18%
27	3.06%	4.49%	2.00%	3.00%	1.20%	1.80%	0.69%	1.03%	6.95%	10.32%
28	3.10%	4.55%	2.03%	3.04%	1.22%	1.83%	0.70%	1.05%	7.05%	10.47%
29	3.14%	4.61%	2.05%	3.08%	1.23%	1.85%	0.71%	1.06%	7.13%	10.60%
30	3.18%	4.67%	2.08%	3.12%	1.25%	1.88%	0.72%	1.08%	7.23%	10.75%
31	3.22%	4.73%	2.11%	3.16%	1.27%	1.91%	0.73%	1.09%	7.33%	10.89%
32	3.27%	4.80%	2.14%	3.21%	1.29%	1.93%	0.74%	1.11%	7.44%	11.05%
33	3.31%	4.86%	2.17%	3.26%	1.31%	1.97%	0.75%	1.13%	7.54%	11.22%
34	3.36%	4.93%	2.20%	3.30%	1.33%	1.99%	0.76%	1.14%	7.65%	11.36%
35	3.40%	4.99%	2.23%	3.35%	1.35%	2.03%	0.77%	1.16%	7.75%	11.53%
36	3.44%	5.06%	2.27%	3.40%	1.37%	2.06%	0.79%	1.18%	7.87%	11.70%
37	3.49%	5.13%	2.29%	3.44%	1.40%	2.10%	0.80%	1.20%	7.98%	11.87%
38	3.54%	5.20%	2.33%	3.49%	1.43%	2.14%	0.82%	1.23%	8.12%	12.06%
39	3.58%	5.27%	2.36%	3.54%	1.45%	2.18%	0.83%	1.25%	8.22%	12.24%
40	3.64%	5.35%	2.40%	3.60%	1.48%	2.22%	0.85%	1.27%	8.37%	12.44%

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

General Tier 1 (continued)										
Entry Age	Basic Regular		COLA Regular		Basic Settlement		COLA Settlement		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
41	3.69%	5.43%	2.43%	3.65%	1.51%	2.27%	0.87%	1.30%	8.50%	12.65%
42	3.74%	5.51%	2.47%	3.71%	1.55%	2.32%	0.89%	1.33%	8.65%	12.87%
43	3.80%	5.59%	2.51%	3.77%	1.59%	2.39%	0.91%	1.37%	8.81%	13.12%
44	3.85%	5.67%	2.55%	3.82%	1.64%	2.46%	0.94%	1.41%	8.98%	13.36%
45	3.91%	5.76%	2.59%	3.89%	1.69%	2.53%	0.97%	1.45%	9.16%	13.63%
46	3.98%	5.86%	2.64%	3.96%	1.73%	2.59%	0.99%	1.48%	9.34%	13.89%
47	4.04%	5.96%	2.69%	4.03%	1.75%	2.62%	1.00%	1.50%	9.48%	14.11%
48	4.12%	6.07%	2.73%	4.10%	1.72%	2.58%	0.99%	1.48%	9.56%	14.23%
49	4.20%	6.19%	2.79%	4.19%	1.68%	2.52%	0.96%	1.44%	9.63%	14.34%
50	4.28%	6.31%	2.85%	4.27%	1.60%	2.40%	0.92%	1.38%	9.65%	14.36%
51	4.36%	6.43%	2.90%	4.35%	1.51%	2.27%	0.87%	1.30%	9.64%	14.35%
52	4.42%	6.53%	2.95%	4.42%	1.37%	2.06%	0.79%	1.18%	9.53%	14.19%
53	4.46%	6.58%	2.97%	4.46%	1.23%	1.85%	0.71%	1.06%	9.37%	13.95%
54	4.48%	6.62%	2.99%	4.49%	1.07%	1.61%	0.61%	0.92%	9.15%	13.64%
55	4.48%	6.62%	2.99%	4.49%	1.07%	1.61%	0.61%	0.92%	9.15%	13.64%
56	4.48%	6.61%	2.99%	4.48%	1.07%	1.61%	0.61%	0.92%	9.15%	13.62%
57	4.42%	6.53%	2.95%	4.42%	1.07%	1.61%	0.61%	0.92%	9.05%	13.48%
58	4.34%	6.41%	2.89%	4.34%	1.07%	1.61%	0.61%	0.92%	8.91%	13.28%
59 & Over	4.24%	6.26%	2.83%	4.24%	1.07%	1.61%	0.61%	0.92%	8.75%	13.03%

Interest: 6.50% per annum

COLA: 2.75%

Administrative Expenses: 0.21% of payroll added to Basic Regular rates

Mortality: See Section 4, Exhibit 1

Salary Increase: Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit (See Section 4, Exhibit 1)

COLA Loading Factor: 70.00% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses, and 57.30% for Settlement Benefits

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

General Tier 2						
Entry Age	Basic Regular		COLA Regular		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
15	2.26%	3.28%	1.77%	2.66%	4.03%	5.94%
16	2.26%	3.28%	1.77%	2.66%	4.03%	5.94%
17	2.28%	3.32%	1.79%	2.69%	4.07%	6.01%
18	2.32%	3.37%	1.83%	2.74%	4.15%	6.11%
19	2.34%	3.41%	1.85%	2.77%	4.19%	6.18%
20	2.37%	3.45%	1.87%	2.81%	4.24%	6.26%
21	2.40%	3.50%	1.90%	2.85%	4.30%	6.35%
22	2.43%	3.54%	1.92%	2.88%	4.35%	6.42%
23	2.46%	3.59%	1.95%	2.93%	4.41%	6.52%
24	2.50%	3.64%	1.98%	2.97%	4.48%	6.61%
25	2.52%	3.68%	2.01%	3.01%	4.53%	6.69%
26	2.56%	3.73%	2.03%	3.05%	4.59%	6.78%
27	2.59%	3.78%	2.06%	3.09%	4.65%	6.87%
28	2.62%	3.83%	2.09%	3.13%	4.71%	6.96%
29	2.66%	3.88%	2.12%	3.18%	4.78%	7.06%
30	2.69%	3.93%	2.15%	3.22%	4.84%	7.15%
31	2.72%	3.98%	2.17%	3.26%	4.89%	7.24%
32	2.76%	4.03%	2.21%	3.31%	4.97%	7.34%
33	2.80%	4.09%	2.24%	3.36%	5.04%	7.45%
34	2.83%	4.14%	2.27%	3.40%	5.10%	7.54%
35	2.87%	4.20%	2.31%	3.46%	5.18%	7.66%
36	2.90%	4.25%	2.33%	3.50%	5.23%	7.75%
37	2.94%	4.31%	2.37%	3.55%	5.31%	7.86%
38	2.98%	4.37%	2.40%	3.60%	5.38%	7.97%
39	3.02%	4.43%	2.43%	3.65%	5.45%	8.08%
40	3.06%	4.49%	2.47%	3.71%	5.53%	8.20%
41	3.11%	4.56%	2.51%	3.77%	5.62%	8.33%
42	3.15%	4.62%	2.55%	3.82%	5.70%	8.44%
43	3.20%	4.69%	2.59%	3.88%	5.79%	8.57%

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

General Tier 2 (continued)						
Entry Age	Basic Regular		COLA Regular		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
44	3.24%	4.76%	2.63%	3.94%	5.87%	8.70%
45	3.30%	4.84%	2.67%	4.01%	5.97%	8.85%
46	3.35%	4.92%	2.72%	4.08%	6.07%	9.00%
47	3.40%	5.00%	2.77%	4.15%	6.17%	9.15%
48	3.46%	5.09%	2.82%	4.23%	6.28%	9.32%
49	3.53%	5.19%	2.87%	4.31%	6.40%	9.50%
50	3.60%	5.29%	2.93%	4.40%	6.53%	9.69%
51	3.66%	5.39%	2.99%	4.49%	6.65%	9.88%
52	3.72%	5.47%	3.04%	4.56%	6.76%	10.03%
53	3.75%	5.52%	3.07%	4.60%	6.82%	10.12%
54	3.77%	5.55%	3.08%	4.62%	6.85%	10.17%
55	3.77%	5.55%	3.08%	4.62%	6.85%	10.17%
56	3.77%	5.55%	3.08%	4.62%	6.85%	10.17%
57	3.72%	5.48%	3.04%	4.56%	6.76%	10.04%
58	3.66%	5.38%	2.99%	4.48%	6.65%	9.86%
59 & Over	3.57%	5.25%	2.91%	4.36%	6.48%	9.61%

Interest:	6.50% per annum
COLA:	2.75%
Administrative Expenses:	0.21% of payroll added to Basic Regular rates
Mortality:	See <i>Section 4, Exhibit 1</i>
Salary Increase:	Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit (See <i>Section 4, Exhibit 1</i> )
COLA Loading Factor:	86.60% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

General Tier 3						
Entry Age	Basic Regular		COLA Regular		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
15	2.89%	4.23%	1.87%	2.80%	4.76%	7.03%
16	2.89%	4.23%	1.87%	2.80%	4.76%	7.03%
17	2.93%	4.29%	1.89%	2.84%	4.82%	7.13%
18	2.96%	4.34%	1.92%	2.88%	4.88%	7.22%
19	3.00%	4.40%	1.95%	2.92%	4.95%	7.32%
20	3.04%	4.46%	1.97%	2.96%	5.01%	7.42%
21	3.08%	4.52%	2.00%	3.00%	5.08%	7.52%
22	3.12%	4.58%	2.03%	3.04%	5.15%	7.62%
23	3.16%	4.64%	2.05%	3.08%	5.21%	7.72%
24	3.20%	4.70%	2.09%	3.13%	5.29%	7.83%
25	3.24%	4.76%	2.11%	3.17%	5.35%	7.93%
26	3.28%	4.82%	2.14%	3.21%	5.42%	8.03%
27	3.33%	4.89%	2.17%	3.26%	5.50%	8.15%
28	3.37%	4.95%	2.20%	3.30%	5.57%	8.25%
29	3.42%	5.02%	2.23%	3.35%	5.65%	8.37%
30	3.46%	5.09%	2.27%	3.40%	5.73%	8.49%
31	3.50%	5.15%	2.29%	3.44%	5.79%	8.59%
32	3.56%	5.23%	2.33%	3.49%	5.89%	8.72%
33	3.60%	5.30%	2.36%	3.54%	5.96%	8.84%
34	3.65%	5.37%	2.39%	3.59%	6.04%	8.96%
35	3.70%	5.45%	2.43%	3.65%	6.13%	9.10%
36	3.76%	5.53%	2.47%	3.70%	6.23%	9.23%
37	3.81%	5.61%	2.51%	3.76%	6.32%	9.37%
38	3.86%	5.69%	2.55%	3.82%	6.41%	9.51%
39	3.92%	5.78%	2.59%	3.88%	6.51%	9.66%
40	3.98%	5.87%	2.63%	3.94%	6.61%	9.81%
41	4.05%	5.97%	2.67%	4.01%	6.72%	9.98%
42	4.12%	6.07%	2.72%	4.08%	6.84%	10.15%
43	4.19%	6.18%	2.77%	4.16%	6.96%	10.34%

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

General Tier 3 (continued)						
Entry Age	Basic Regular		COLA Regular		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
44	4.26%	6.29%	2.82%	4.23%	7.08%	10.52%
45	4.33%	6.39%	2.87%	4.30%	7.20%	10.69%
46	4.38%	6.46%	2.90%	4.35%	7.28%	10.81%
47	4.41%	6.51%	2.93%	4.39%	7.34%	10.90%
48	4.42%	6.53%	2.93%	4.40%	7.35%	10.93%
49	4.42%	6.52%	2.93%	4.39%	7.35%	10.91%
50	4.38%	6.47%	2.91%	4.36%	7.29%	10.83%
51	4.33%	6.39%	2.87%	4.30%	7.20%	10.69%
52	4.24%	6.26%	2.81%	4.21%	7.05%	10.47%
53	4.36%	6.44%	2.89%	4.34%	7.25%	10.78%
54 & Over	4.49%	6.63%	2.98%	4.47%	7.47%	11.10%

Interest:	6.50% per annum
COLA:	2.75%
Administrative Expenses:	0.21% of payroll added to Basic Regular rates
Mortality:	See <i>Section 4, Exhibit 1</i>
Salary Increase:	Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit (See <i>Section 4, Exhibit 1</i> )
COLA Loading Factor:	69.62% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses



## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Entry Age	General Tier 4	
	Basic Regular	
	First \$350	Over \$350
15	4.14%	6.11%
16	4.14%	6.11%
17	4.20%	6.19%
18	4.26%	6.28%
19	4.31%	6.36%
20	4.36%	6.44%
21	4.42%	6.53%
22	4.48%	6.62%
23	4.54%	6.71%
24	4.60%	6.79%
25	4.66%	6.89%
26	4.72%	6.98%
27	4.78%	7.07%
28	4.85%	7.17%
29	4.91%	7.26%
30	4.98%	7.36%
31	5.04%	7.46%
32	5.11%	7.56%
33	5.18%	7.66%
34	5.25%	7.77%
35	5.32%	7.87%
36	5.39%	7.98%
37	5.46%	8.09%
38	5.54%	8.21%
39	5.62%	8.32%
40	5.70%	8.44%
41	5.78%	8.57%
42	5.86%	8.69%
43	5.96%	8.83%

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

General Tier 4 (continued)		
Entry Age	Basic Regular	
	First \$350	Over \$350
44	6.04%	8.96%
45	6.14%	9.11%
46	6.24%	9.26%
47	6.35%	9.42%
48	6.46%	9.59%
49	6.58%	9.76%
50	6.68%	9.92%
51	6.76%	10.04%
52	6.81%	10.11%
53	6.83%	10.14%
54	6.82%	10.13%
55	6.78%	10.06%
56	6.68%	9.92%
57	6.54%	9.71%
58	6.74%	10.00%
59 & Over	6.94%	10.30%

Interest:	6.50% per annum
COLA:	0.00%
Administrative Expenses:	0.21% of payroll added to Basic Regular rates
Mortality:	See <i>Section 4, Exhibit 1</i>
Salary Increase:	Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit (See <i>Section 4, Exhibit 1</i> )

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Safety Non-Tier 5 Members' Contribution Rates Based on the June 30, 2023 Actuarial Valuation  
(as a % of monthly payroll)

Safety Tier 1										
Entry Age	Basic Regular		COLA Regular		Basic Settlement		COLA Settlement		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
15	3.54%	5.20%	3.51%	5.27%	0.83%	1.25%	0.60%	0.90%	8.48%	12.62%
16	3.54%	5.20%	3.51%	5.27%	0.83%	1.25%	0.60%	0.90%	8.48%	12.62%
17	3.58%	5.26%	3.55%	5.33%	0.84%	1.26%	0.61%	0.91%	8.58%	12.76%
18	3.62%	5.32%	3.60%	5.40%	0.85%	1.27%	0.61%	0.91%	8.68%	12.90%
19	3.65%	5.37%	3.63%	5.45%	0.86%	1.29%	0.62%	0.93%	8.76%	13.04%
20	3.69%	5.43%	3.67%	5.51%	0.87%	1.31%	0.63%	0.94%	8.86%	13.19%
21	3.73%	5.49%	3.72%	5.58%	0.88%	1.32%	0.63%	0.95%	8.96%	13.34%
22	3.77%	5.55%	3.76%	5.64%	0.89%	1.34%	0.64%	0.96%	9.06%	13.49%
23	3.81%	5.61%	3.80%	5.70%	0.91%	1.36%	0.65%	0.98%	9.17%	13.65%
24	3.86%	5.68%	3.85%	5.78%	0.91%	1.36%	0.65%	0.98%	9.27%	13.80%
25	3.90%	5.74%	3.89%	5.84%	0.92%	1.38%	0.66%	0.99%	9.37%	13.95%
26	3.94%	5.81%	3.95%	5.92%	0.93%	1.40%	0.67%	1.01%	9.49%	14.14%
27	3.98%	5.87%	3.99%	5.98%	0.95%	1.42%	0.68%	1.02%	9.60%	14.29%
28	4.03%	5.94%	4.03%	6.05%	0.95%	1.43%	0.69%	1.03%	9.70%	14.45%
29	4.08%	6.01%	4.09%	6.13%	0.97%	1.45%	0.69%	1.04%	9.83%	14.63%
30	4.12%	6.08%	4.13%	6.20%	0.98%	1.47%	0.71%	1.06%	9.94%	14.81%
31	4.18%	6.16%	4.19%	6.28%	0.99%	1.48%	0.71%	1.06%	10.07%	14.98%
32	4.22%	6.23%	4.24%	6.36%	1.01%	1.51%	0.73%	1.09%	10.20%	15.19%
33	4.28%	6.31%	4.29%	6.44%	1.02%	1.53%	0.73%	1.10%	10.32%	15.38%
34	4.33%	6.39%	4.35%	6.53%	1.03%	1.55%	0.74%	1.11%	10.45%	15.58%
35	4.39%	6.48%	4.41%	6.62%	1.05%	1.57%	0.75%	1.13%	10.60%	15.80%
36	4.45%	6.57%	4.48%	6.72%	1.06%	1.59%	0.76%	1.14%	10.75%	16.02%
37	4.52%	6.67%	4.55%	6.82%	1.07%	1.61%	0.77%	1.16%	10.91%	16.26%
38	4.58%	6.77%	4.62%	6.93%	1.09%	1.64%	0.79%	1.18%	11.08%	16.52%
39	4.66%	6.89%	4.71%	7.06%	1.11%	1.66%	0.79%	1.19%	11.27%	16.80%

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Safety Tier 1 (continued)										
Entry Age	Basic Regular		COLA Regular		Basic Settlement		COLA Settlement		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
40	4.74%	7.00%	4.78%	7.17%	1.13%	1.70%	0.81%	1.22%	11.46%	17.09%
41	4.81%	7.11%	4.86%	7.29%	1.15%	1.73%	0.83%	1.24%	11.65%	17.37%
42	4.86%	7.19%	4.91%	7.37%	1.16%	1.74%	0.83%	1.25%	11.76%	17.55%
43	4.89%	7.23%	4.95%	7.42%	1.17%	1.75%	0.84%	1.26%	11.85%	17.66%
44	4.92%	7.27%	4.97%	7.46%	1.17%	1.76%	0.85%	1.27%	11.91%	17.76%
45	4.92%	7.28%	4.98%	7.47%	1.18%	1.77%	0.85%	1.27%	11.93%	17.79%
46	4.92%	7.28%	4.98%	7.47%	1.18%	1.77%	0.85%	1.27%	11.93%	17.79%
47	4.87%	7.20%	4.92%	7.38%	1.16%	1.74%	0.83%	1.25%	11.78%	17.57%
48	4.78%	7.06%	4.83%	7.24%	1.15%	1.72%	0.83%	1.24%	11.59%	17.26%
49 & Over	4.68%	6.91%	4.72%	7.08%	1.11%	1.67%	0.80%	1.20%	11.31%	16.86%

Interest: Interest: 6.50% per annum

COLA: 2.75%

Administrative Expenses: 0.21% of payroll added to Basic Regular rates

Mortality: See *Section 4, Exhibit 1*

Salary Increase: Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit (See *Section 4, Exhibit 1*)

COLA Loading Factor: 105.63% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses, and 71.90% for Settlement Benefits

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Safety Tier 2						
Entry Age	Basic Regular		COLA Regular		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
15	3.54%	5.20%	3.78%	5.67%	7.32%	10.87%
16	3.54%	5.20%	3.78%	5.67%	7.32%	10.87%
17	3.58%	5.26%	3.82%	5.73%	7.40%	10.99%
18	3.62%	5.32%	3.87%	5.80%	7.49%	11.12%
19	3.65%	5.37%	3.91%	5.86%	7.56%	11.23%
20	3.69%	5.43%	3.95%	5.93%	7.64%	11.36%
21	3.73%	5.49%	3.99%	5.99%	7.72%	11.48%
22	3.77%	5.55%	4.04%	6.06%	7.81%	11.61%
23	3.81%	5.61%	4.09%	6.13%	7.90%	11.74%
24	3.86%	5.68%	4.14%	6.21%	8.00%	11.89%
25	3.90%	5.74%	4.19%	6.28%	8.09%	12.02%
26	3.94%	5.81%	4.24%	6.36%	8.18%	12.17%
27	3.98%	5.87%	4.29%	6.43%	8.27%	12.30%
28	4.03%	5.94%	4.34%	6.51%	8.37%	12.45%
29	4.08%	6.01%	4.39%	6.58%	8.47%	12.59%
30	4.12%	6.08%	4.44%	6.66%	8.56%	12.74%
31	4.18%	6.16%	4.51%	6.76%	8.69%	12.92%
32	4.22%	6.23%	4.55%	6.83%	8.77%	13.06%
33	4.28%	6.31%	4.62%	6.93%	8.90%	13.24%
34	4.33%	6.39%	4.68%	7.02%	9.01%	13.41%
35	4.39%	6.48%	4.75%	7.12%	9.14%	13.60%
36	4.45%	6.57%	4.81%	7.22%	9.26%	13.79%
37	4.52%	6.67%	4.89%	7.33%	9.41%	14.00%
38	4.58%	6.77%	4.97%	7.45%	9.55%	14.22%
39	4.66%	6.89%	5.05%	7.58%	9.71%	14.47%

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Safety Tier 2 (continued)						
Entry Age	Basic Regular		COLA Regular		Total	
	First \$350	Over \$350	First \$350	Over \$350	First \$350	Over \$350
40	4.74%	7.00%	5.14%	7.71%	9.88%	14.71%
41	4.81%	7.11%	5.22%	7.83%	10.03%	14.94%
42	4.86%	7.19%	5.28%	7.92%	10.14%	15.11%
43	4.89%	7.23%	5.31%	7.97%	10.20%	15.20%
44	4.92%	7.27%	5.35%	8.02%	10.27%	15.29%
45	4.92%	7.28%	5.35%	8.03%	10.27%	15.31%
46	4.92%	7.28%	5.35%	8.03%	10.27%	15.31%
47	4.87%	7.20%	5.29%	7.94%	10.16%	15.14%
48	4.78%	7.06%	5.19%	7.78%	9.97%	14.84%
49 & Over	4.68%	6.91%	5.07%	7.61%	9.75%	14.52%

Interest: 6.50% per annum  
 COLA: 2.75%  
 Administrative Expenses: 0.21% of payroll added to Basic Regular rates  
 Mortality: See *Section 4, Exhibit 1*  
 Salary Increase: Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit (See *Section 4, Exhibit 1*)  
 COLA Loading Factor: 113.53% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Entry Age	Safety Tier 4	
	Basic Regular	
	First \$350	Over \$350
15	6.58%	9.77%
16	6.58%	9.77%
17	6.66%	9.88%
18	6.73%	9.99%
19	6.80%	10.10%
20	6.88%	10.21%
21	6.96%	10.33%
22	7.03%	10.44%
23	7.11%	10.56%
24	7.19%	10.68%
25	7.27%	10.80%
26	7.36%	10.93%
27	7.44%	11.06%
28	7.53%	11.19%
29	7.62%	11.32%
30	7.71%	11.46%
31	7.80%	11.60%
32	7.90%	11.74%
33	8.00%	11.90%
34	8.10%	12.05%
35	8.22%	12.22%
36	8.33%	12.39%
37	8.46%	12.58%
38	8.58%	12.77%
39	8.72%	12.97%
40	8.82%	13.13%

## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Safety Tier 4 (continued)		
Entry Age	Basic Regular	
	First \$350	Over \$350
41	8.90%	13.25%
42	8.95%	13.32%
43	8.97%	13.35%
44	8.97%	13.35%
45	8.91%	13.26%
46	8.79%	13.08%
47	8.62%	12.83%
48	8.88%	13.21%
49 & Over	9.14%	13.61%

Interest: 6.50% per annum  
COLA: 0.00%  
Administrative Expenses: 0.21% of payroll added to Basic Regular rates  
Mortality: See *Section 4, Exhibit 1*  
Salary Increase: Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit (See *Section 4, Exhibit 1*)



## Section 4: Actuarial Valuation Basis

### Exhibit 3: Member contribution rates (continued)

Tier 5 Members' Contribution Rates Based on the June 30, 2023 Actuarial Valuation  
(as a % of monthly payroll)

All Entry Ages	Total
General Tier 5	7.95%
Safety Tier 5	13.09%

Administrative Expenses: 0.21% of payroll added to the rates

Note: Tier 5 member contribution rate is 50% of the Normal Cost rates. It is our understanding that in the determination of pension benefits under the CalPEPRA formulas, the compensation that can be taken into account for 2023 is \$146,042. For an employer that is not enrolled in Social Security, the maximum amount is \$175,250 (reference Section 7522.10). These amounts are adjusted for changes to the Consumer Price Index for All Urban Consumers after 2023 (reference Section 7522.10(d)).