

Section 4: Actuarial Valuation Basis

Exhibit 3: Member Contribution Rates

Comparison of Total Member Rate from June 30, 2022 (New) and June 30, 2021 (Current) Valuations

General Tier 1 ¹			
Entry Age	Current ²	New ²	Change
25	9.73%	9.67%	-0.06%
35	11.15%	11.08%	-0.07%
45	13.14%	13.10%	-0.04%

General Tier 2 ¹			
Entry Age	Current ²	New ²	Change
25	6.40%	6.38%	-0.02%
35	7.32%	7.30%	-0.02%
45	8.45%	8.43%	-0.02%

General Tier 3 ¹			
Entry Age	Current ²	New ²	Change
25	7.66%	7.62%	-0.04%
35	8.78%	8.74%	-0.04%
45	10.29%	10.27%	-0.02%

General Tier 4 ¹			
Entry Age	Current ²	New ²	Change
25	6.84%	6.90%	0.06%
35	7.82%	7.88%	0.06%
45	9.04%	9.12%	0.08%

General Tier 5			
Entry Age	Current ²	New ²	Change
All Ages ³	8.00%	8.01%	0.01%

¹ 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.

² Includes explicit administrative expense loads of 0.20% and 0.22% of payroll that have been allocated to the Current and New member contribution rates, respectively.

³ Tier 5 member rates are independent of entry age.

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Exhibit 3: Member Contribution Rates (continued)

Comparison of Total Member Rate from June 30, 2022 (New) and June 30, 2021 (Current) Valuations

Safety Tier 1 ¹			
Entry Age	Current ²	New ²	Change
25	13.38%	13.22%	-0.16%
30	14.18%	14.03%	-0.15%
35	15.13%	14.97%	-0.16%

Safety Tier 2 ¹			
Entry Age	Current ²	New ²	Change
25	11.50%	11.35%	-0.15%
30	12.19%	12.04%	-0.15%
35	13.01%	12.84%	-0.17%

Safety Tier 4 ¹			
Entry Age	Current ²	New ²	Change
25	10.81%	10.81%	0.00%
30	11.47%	11.47%	0.00%
35	12.22%	12.23%	0.01%

Safety Tier 5			
Entry Age	Current ²	New ²	Change
All Ages ³	13.26%	13.19%	-0.07%

¹ 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.

² Includes explicit administrative expense loads of 0.20% and 0.22% of payroll that have been allocated to the Current and New member contribution rates, respectively.

³ 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, 2022 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	2.67%	3.90%	1.55%	2.32%	1.03%	1.55%	0.53%	0.79%	5.78%	8.56%
16	2.67%	3.90%	1.55%	2.32%	1.03%	1.55%	0.53%	0.79%	5.78%	8.56%
17	2.71%	3.96%	1.57%	2.36%	1.04%	1.56%	0.53%	0.80%	5.85%	8.68%
18	2.75%	4.01%	1.59%	2.39%	1.05%	1.58%	0.54%	0.81%	5.93%	8.79%
19	2.78%	4.06%	1.61%	2.42%	1.07%	1.61%	0.55%	0.83%	6.01%	8.92%
20	2.81%	4.11%	1.63%	2.45%	1.09%	1.63%	0.56%	0.84%	6.09%	9.03%
21	2.85%	4.17%	1.66%	2.49%	1.10%	1.65%	0.57%	0.85%	6.18%	9.16%
22	2.89%	4.22%	1.68%	2.52%	1.12%	1.68%	0.57%	0.86%	6.26%	9.28%
23	2.92%	4.27%	1.70%	2.55%	1.14%	1.71%	0.59%	0.88%	6.35%	9.41%
24	2.96%	4.33%	1.73%	2.59%	1.15%	1.72%	0.59%	0.88%	6.43%	9.52%
25	3.00%	4.39%	1.75%	2.63%	1.17%	1.75%	0.60%	0.90%	6.52%	9.67%
26	3.03%	4.44%	1.77%	2.66%	1.19%	1.78%	0.61%	0.91%	6.60%	9.79%
27	3.07%	4.50%	1.80%	2.70%	1.20%	1.80%	0.61%	0.92%	6.68%	9.92%
28	3.11%	4.56%	1.82%	2.73%	1.22%	1.83%	0.63%	0.94%	6.78%	10.06%
29	3.15%	4.62%	1.85%	2.77%	1.23%	1.85%	0.63%	0.95%	6.86%	10.19%
30	3.19%	4.68%	1.87%	2.81%	1.25%	1.88%	0.64%	0.96%	6.95%	10.33%
31	3.23%	4.74%	1.90%	2.85%	1.27%	1.91%	0.65%	0.98%	7.05%	10.48%
32	3.28%	4.81%	1.93%	2.89%	1.29%	1.93%	0.66%	0.99%	7.16%	10.62%
33	3.32%	4.87%	1.95%	2.93%	1.31%	1.97%	0.67%	1.01%	7.25%	10.78%
34	3.37%	4.94%	1.98%	2.97%	1.33%	1.99%	0.68%	1.02%	7.36%	10.92%
35	3.41%	5.00%	2.01%	3.01%	1.35%	2.03%	0.69%	1.04%	7.46%	11.08%
36	3.45%	5.07%	2.04%	3.06%	1.37%	2.06%	0.71%	1.06%	7.57%	11.25%
37	3.50%	5.14%	2.07%	3.10%	1.40%	2.10%	0.72%	1.08%	7.69%	11.42%
38	3.55%	5.21%	2.09%	3.14%	1.43%	2.14%	0.73%	1.10%	7.80%	11.59%
39	3.59%	5.28%	2.13%	3.19%	1.45%	2.18%	0.75%	1.12%	7.92%	11.77%
40	3.65%	5.36%	2.16%	3.24%	1.48%	2.22%	0.76%	1.14%	8.05%	11.96%

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	3.70%	5.44%	2.19%	3.29%	1.51%	2.27%	0.77%	1.16%	8.17%	12.16%
42	3.75%	5.52%	2.23%	3.34%	1.55%	2.32%	0.79%	1.19%	8.32%	12.37%
43	3.81%	5.60%	2.26%	3.39%	1.59%	2.39%	0.82%	1.23%	8.48%	12.61%
44	3.86%	5.68%	2.29%	3.44%	1.64%	2.46%	0.84%	1.26%	8.63%	12.84%
45	3.92%	5.77%	2.33%	3.50%	1.69%	2.53%	0.87%	1.30%	8.81%	13.10%
46	3.99%	5.87%	2.37%	3.56%	1.73%	2.59%	0.89%	1.33%	8.98%	13.35%
47	4.05%	5.97%	2.41%	3.62%	1.75%	2.62%	0.89%	1.34%	9.10%	13.55%
48	4.13%	6.08%	2.46%	3.69%	1.72%	2.58%	0.88%	1.32%	9.19%	13.67%
49	4.21%	6.20%	2.51%	3.77%	1.68%	2.52%	0.86%	1.29%	9.26%	13.78%
50	4.29%	6.32%	2.56%	3.84%	1.60%	2.40%	0.82%	1.23%	9.27%	13.79%
51	4.37%	6.44%	2.61%	3.92%	1.51%	2.27%	0.77%	1.16%	9.26%	13.79%
52	4.43%	6.54%	2.65%	3.98%	1.37%	2.06%	0.71%	1.06%	9.16%	13.64%
53	4.47%	6.59%	2.67%	4.01%	1.23%	1.85%	0.63%	0.95%	9.00%	13.40%
54	4.49%	6.63%	2.69%	4.04%	1.07%	1.61%	0.55%	0.83%	8.80%	13.11%
55	4.49%	6.63%	2.69%	4.04%	1.07%	1.61%	0.55%	0.83%	8.80%	13.11%
56	4.49%	6.62%	2.69%	4.03%	1.07%	1.61%	0.55%	0.83%	8.80%	13.09%
57	4.43%	6.54%	2.65%	3.98%	1.07%	1.61%	0.55%	0.83%	8.70%	12.96%
58	4.35%	6.42%	2.61%	3.91%	1.07%	1.61%	0.55%	0.83%	8.58%	12.77%
59 & Over	4.25%	6.27%	2.54%	3.81%	1.07%	1.61%	0.55%	0.83%	8.41%	12.52%

Interest:	6.50% per annum
COLA:	2.50%
Administrative Expenses:	0.22% 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:	63.01% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses, and 51.29% 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	2.27%	3.29%	1.59%	2.38%	3.86%	5.67%
16	2.27%	3.29%	1.59%	2.38%	3.86%	5.67%
17	2.29%	3.33%	1.61%	2.41%	3.90%	5.74%
18	2.33%	3.38%	1.63%	2.45%	3.96%	5.83%
19	2.35%	3.42%	1.65%	2.48%	4.00%	5.90%
20	2.38%	3.46%	1.67%	2.51%	4.05%	5.97%
21	2.41%	3.51%	1.70%	2.55%	4.11%	6.06%
22	2.44%	3.55%	1.72%	2.58%	4.16%	6.13%
23	2.47%	3.60%	1.75%	2.62%	4.22%	6.22%
24	2.51%	3.65%	1.77%	2.66%	4.28%	6.31%
25	2.53%	3.69%	1.79%	2.69%	4.32%	6.38%
26	2.57%	3.74%	1.81%	2.72%	4.38%	6.46%
27	2.60%	3.79%	1.84%	2.76%	4.44%	6.55%
28	2.63%	3.84%	1.87%	2.80%	4.50%	6.64%
29	2.67%	3.89%	1.89%	2.84%	4.56%	6.73%
30	2.70%	3.94%	1.92%	2.88%	4.62%	6.82%
31	2.73%	3.99%	1.95%	2.92%	4.68%	6.91%
32	2.77%	4.04%	1.97%	2.96%	4.74%	7.00%
33	2.81%	4.10%	2.00%	3.00%	4.81%	7.10%
34	2.84%	4.15%	2.03%	3.04%	4.87%	7.19%
35	2.88%	4.21%	2.06%	3.09%	4.94%	7.30%
36	2.91%	4.26%	2.09%	3.13%	5.00%	7.39%
37	2.95%	4.32%	2.11%	3.17%	5.06%	7.49%
38	2.99%	4.38%	2.15%	3.22%	5.14%	7.60%
39	3.03%	4.44%	2.18%	3.27%	5.21%	7.71%
40	3.07%	4.50%	2.21%	3.31%	5.28%	7.81%
41	3.12%	4.57%	2.25%	3.37%	5.37%	7.94%
42	3.16%	4.63%	2.27%	3.41%	5.43%	8.04%
43	3.21%	4.70%	2.31%	3.47%	5.52%	8.17%

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	3.25%	4.77%	2.35%	3.52%	5.60%	8.29%
45	3.31%	4.85%	2.39%	3.58%	5.70%	8.43%
46	3.36%	4.93%	2.43%	3.65%	5.79%	8.58%
47	3.41%	5.01%	2.47%	3.71%	5.88%	8.72%
48	3.47%	5.10%	2.52%	3.78%	5.99%	8.88%
49	3.54%	5.20%	2.57%	3.86%	6.11%	9.06%
50	3.61%	5.30%	2.62%	3.93%	6.23%	9.23%
51	3.67%	5.40%	2.67%	4.01%	6.34%	9.41%
52	3.73%	5.48%	2.71%	4.07%	6.44%	9.55%
53	3.76%	5.53%	2.74%	4.11%	6.50%	9.64%
54	3.78%	5.56%	2.75%	4.13%	6.53%	9.69%
55	3.78%	5.56%	2.75%	4.13%	6.53%	9.69%
56	3.78%	5.56%	2.75%	4.13%	6.53%	9.69%
57	3.73%	5.49%	2.72%	4.08%	6.45%	9.57%
58	3.67%	5.39%	2.67%	4.00%	6.34%	9.39%
59 & Over	3.58%	5.26%	2.60%	3.90%	6.18%	9.16%

Interest:	6.50% per annum
COLA:	2.50%
Administrative Expenses:	0.22% 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:	77.41% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses

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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	2.90%	4.24%	1.68%	2.52%	4.58%	6.76%
16	2.90%	4.24%	1.68%	2.52%	4.58%	6.76%
17	2.94%	4.30%	1.70%	2.55%	4.64%	6.85%
18	2.97%	4.35%	1.72%	2.58%	4.69%	6.93%
19	3.01%	4.41%	1.75%	2.62%	4.76%	7.03%
20	3.05%	4.47%	1.77%	2.66%	4.82%	7.13%
21	3.09%	4.53%	1.80%	2.70%	4.89%	7.23%
22	3.13%	4.59%	1.82%	2.73%	4.95%	7.32%
23	3.17%	4.65%	1.85%	2.77%	5.02%	7.42%
24	3.21%	4.71%	1.87%	2.81%	5.08%	7.52%
25	3.25%	4.77%	1.90%	2.85%	5.15%	7.62%
26	3.29%	4.83%	1.92%	2.88%	5.21%	7.71%
27	3.34%	4.90%	1.95%	2.93%	5.29%	7.83%
28	3.38%	4.96%	1.98%	2.97%	5.36%	7.93%
29	3.43%	5.03%	2.01%	3.01%	5.44%	8.04%
30	3.47%	5.10%	2.03%	3.05%	5.50%	8.15%
31	3.51%	5.16%	2.06%	3.09%	5.57%	8.25%
32	3.57%	5.24%	2.09%	3.14%	5.66%	8.38%
33	3.61%	5.31%	2.13%	3.19%	5.74%	8.50%
34	3.66%	5.38%	2.15%	3.23%	5.81%	8.61%
35	3.71%	5.46%	2.19%	3.28%	5.90%	8.74%
36	3.77%	5.54%	2.22%	3.33%	5.99%	8.87%
37	3.82%	5.62%	2.25%	3.38%	6.07%	9.00%
38	3.87%	5.70%	2.29%	3.43%	6.16%	9.13%
39	3.93%	5.79%	2.33%	3.49%	6.26%	9.28%
40	3.99%	5.88%	2.36%	3.54%	6.35%	9.42%
41	4.06%	5.98%	2.40%	3.60%	6.46%	9.58%
42	4.13%	6.08%	2.45%	3.67%	6.58%	9.75%
43	4.20%	6.19%	2.49%	3.74%	6.69%	9.93%

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	4.27%	6.30%	2.53%	3.80%	6.80%	10.10%
45	4.34%	6.40%	2.58%	3.87%	6.92%	10.27%
46	4.39%	6.47%	2.61%	3.91%	7.00%	10.38%
47	4.42%	6.52%	2.63%	3.94%	7.05%	10.46%
48	4.43%	6.54%	2.64%	3.96%	7.07%	10.50%
49	4.43%	6.53%	2.63%	3.95%	7.06%	10.48%
50	4.39%	6.48%	2.61%	3.92%	7.00%	10.40%
51	4.34%	6.40%	2.58%	3.87%	6.92%	10.27%
52	4.25%	6.27%	2.53%	3.79%	6.78%	10.06%
53	4.37%	6.45%	2.60%	3.90%	6.97%	10.35%
54 & Over	4.50%	6.64%	2.68%	4.02%	7.18%	10.66%

Interest:	6.50% per annum
COLA:	2.50%
Administrative Expenses:	0.22% 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:	62.58% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses

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Exhibit 3: Member Contribution Rates (continued)

Entry Age	General Tier 4	
	Basic Regular	
	First \$350	Over \$350
15	4.15%	6.12%
16	4.15%	6.12%
17	4.21%	6.20%
18	4.27%	6.29%
19	4.32%	6.37%
20	4.37%	6.45%
21	4.43%	6.54%
22	4.49%	6.63%
23	4.55%	6.72%
24	4.61%	6.80%
25	4.67%	6.90%
26	4.73%	6.99%
27	4.79%	7.08%
28	4.86%	7.18%
29	4.92%	7.27%
30	4.99%	7.37%
31	5.05%	7.47%
32	5.12%	7.57%
33	5.19%	7.67%
34	5.26%	7.78%
35	5.33%	7.88%
36	5.40%	7.99%
37	5.47%	8.10%
38	5.55%	8.22%
39	5.63%	8.33%
40	5.71%	8.45%
41	5.79%	8.58%
42	5.87%	8.70%
43	5.97%	8.84%

Section 4: Actuarial Valuation Basis

Exhibit 3: Member Contribution Rates (continued)

General Tier 4 (continued)		
Entry Age	Basic Regular	
	First \$350	Over \$350
44	6.05%	8.97%
45	6.15%	9.12%
46	6.25%	9.27%
47	6.36%	9.43%
48	6.47%	9.60%
49	6.59%	9.77%
50	6.69%	9.93%
51	6.77%	10.05%
52	6.82%	10.12%
53	6.84%	10.15%
54	6.83%	10.14%
55	6.79%	10.07%
56	6.69%	9.93%
57	6.55%	9.72%
58	6.75%	10.01%
59 & Over	6.95%	10.31%

Interest:	6.50% per annum
COLA:	0.00%
Administrative Expenses:	0.22% 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, 2022 Actuarial Valuation
(as a % of monthly payroll)

Entry Age	Safety Tier 1									
	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	3.55%	5.21%	3.10%	4.65%	0.83%	1.25%	0.57%	0.85%	8.05%	11.96%
16	3.55%	5.21%	3.10%	4.65%	0.83%	1.25%	0.57%	0.85%	8.05%	11.96%
17	3.59%	5.27%	3.13%	4.70%	0.84%	1.26%	0.57%	0.86%	8.13%	12.09%
18	3.63%	5.33%	3.17%	4.76%	0.85%	1.27%	0.57%	0.86%	8.22%	12.22%
19	3.66%	5.38%	3.20%	4.80%	0.86%	1.29%	0.59%	0.88%	8.31%	12.35%
20	3.70%	5.44%	3.24%	4.86%	0.87%	1.31%	0.59%	0.89%	8.40%	12.50%
21	3.74%	5.50%	3.28%	4.92%	0.88%	1.32%	0.60%	0.90%	8.50%	12.64%
22	3.78%	5.56%	3.31%	4.97%	0.89%	1.34%	0.61%	0.91%	8.59%	12.78%
23	3.82%	5.62%	3.35%	5.03%	0.91%	1.36%	0.62%	0.93%	8.70%	12.94%
24	3.87%	5.69%	3.39%	5.09%	0.91%	1.36%	0.62%	0.93%	8.79%	13.07%
25	3.91%	5.75%	3.43%	5.15%	0.92%	1.38%	0.63%	0.94%	8.89%	13.22%
26	3.95%	5.82%	3.47%	5.21%	0.93%	1.40%	0.63%	0.95%	8.98%	13.38%
27	3.99%	5.88%	3.51%	5.27%	0.95%	1.42%	0.65%	0.97%	9.10%	13.54%
28	4.04%	5.95%	3.56%	5.34%	0.95%	1.43%	0.65%	0.97%	9.20%	13.69%
29	4.09%	6.02%	3.60%	5.40%	0.97%	1.45%	0.66%	0.99%	9.32%	13.86%
30	4.13%	6.09%	3.65%	5.47%	0.98%	1.47%	0.67%	1.00%	9.43%	14.03%
31	4.19%	6.17%	3.69%	5.54%	0.99%	1.48%	0.67%	1.01%	9.54%	14.20%
32	4.23%	6.24%	3.74%	5.61%	1.01%	1.51%	0.69%	1.03%	9.67%	14.39%
33	4.29%	6.32%	3.79%	5.68%	1.02%	1.53%	0.69%	1.04%	9.79%	14.57%
34	4.34%	6.40%	3.83%	5.75%	1.03%	1.55%	0.70%	1.05%	9.90%	14.75%
35	4.40%	6.49%	3.89%	5.84%	1.05%	1.57%	0.71%	1.07%	10.05%	14.97%
36	4.46%	6.58%	3.95%	5.92%	1.06%	1.59%	0.72%	1.08%	10.19%	15.17%
37	4.53%	6.68%	4.01%	6.02%	1.07%	1.61%	0.73%	1.10%	10.34%	15.41%
38	4.59%	6.78%	4.07%	6.11%	1.09%	1.64%	0.75%	1.12%	10.50%	15.65%
39	4.67%	6.90%	4.15%	6.22%	1.11%	1.66%	0.75%	1.13%	10.68%	15.91%

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	4.75%	7.01%	4.21%	6.32%	1.13%	1.70%	0.77%	1.16%	10.86%	16.19%
41	4.82%	7.12%	4.29%	6.43%	1.15%	1.73%	0.79%	1.18%	11.05%	16.46%
42	4.87%	7.20%	4.33%	6.50%	1.16%	1.74%	0.79%	1.18%	11.15%	16.62%
43	4.90%	7.24%	4.36%	6.54%	1.17%	1.75%	0.79%	1.19%	11.22%	16.72%
44	4.93%	7.28%	4.38%	6.57%	1.17%	1.76%	0.80%	1.20%	11.28%	16.81%
45	4.93%	7.29%	4.39%	6.58%	1.18%	1.77%	0.80%	1.20%	11.30%	16.84%
46	4.93%	7.29%	4.39%	6.58%	1.18%	1.77%	0.80%	1.20%	11.30%	16.84%
47	4.88%	7.21%	4.34%	6.51%	1.16%	1.74%	0.79%	1.18%	11.17%	16.64%
48	4.79%	7.07%	4.25%	6.38%	1.15%	1.72%	0.78%	1.17%	10.97%	16.34%
49 & Over	4.69%	6.92%	4.16%	6.24%	1.11%	1.67%	0.76%	1.14%	10.72%	15.97%

Interest: Interest: 6.50% per annum

COLA: 2.50%

Administrative Expenses: 0.22% 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: 93.12% for Regular Benefits, applied to Basic rates prior to adjustment for administrative expenses, and 68.04% 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	3.55%	5.21%	3.37%	5.06%	6.92%	10.27%
16	3.55%	5.21%	3.37%	5.06%	6.92%	10.27%
17	3.59%	5.27%	3.41%	5.12%	7.00%	10.39%
18	3.63%	5.33%	3.45%	5.18%	7.08%	10.51%
19	3.66%	5.38%	3.49%	5.23%	7.15%	10.61%
20	3.70%	5.44%	3.53%	5.29%	7.23%	10.73%
21	3.74%	5.50%	3.57%	5.35%	7.31%	10.85%
22	3.78%	5.56%	3.61%	5.41%	7.39%	10.97%
23	3.82%	5.62%	3.65%	5.47%	7.47%	11.09%
24	3.87%	5.69%	3.69%	5.54%	7.56%	11.23%
25	3.91%	5.75%	3.73%	5.60%	7.64%	11.35%
26	3.95%	5.82%	3.78%	5.67%	7.73%	11.49%
27	3.99%	5.88%	3.82%	5.73%	7.81%	11.61%
28	4.04%	5.95%	3.87%	5.81%	7.91%	11.76%
29	4.09%	6.02%	3.92%	5.88%	8.01%	11.90%
30	4.13%	6.09%	3.97%	5.95%	8.10%	12.04%
31	4.19%	6.17%	4.02%	6.03%	8.21%	12.20%
32	4.23%	6.24%	4.07%	6.10%	8.30%	12.34%
33	4.29%	6.32%	4.12%	6.18%	8.41%	12.50%
34	4.34%	6.40%	4.17%	6.26%	8.51%	12.66%
35	4.40%	6.49%	4.23%	6.35%	8.63%	12.84%
36	4.46%	6.58%	4.29%	6.44%	8.75%	13.02%
37	4.53%	6.68%	4.36%	6.54%	8.89%	13.22%
38	4.59%	6.78%	4.43%	6.65%	9.02%	13.43%
39	4.67%	6.90%	4.51%	6.77%	9.18%	13.67%

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	4.75%	7.01%	4.59%	6.88%	9.34%	13.89%
41	4.82%	7.12%	4.66%	6.99%	9.48%	14.11%
42	4.87%	7.20%	4.71%	7.07%	9.58%	14.27%
43	4.90%	7.24%	4.74%	7.11%	9.64%	14.35%
44	4.93%	7.28%	4.77%	7.15%	9.70%	14.43%
45	4.93%	7.29%	4.77%	7.16%	9.70%	14.45%
46	4.93%	7.29%	4.77%	7.16%	9.70%	14.45%
47	4.88%	7.21%	4.72%	7.08%	9.60%	14.29%
48	4.79%	7.07%	4.63%	6.94%	9.42%	14.01%
49 & Over	4.69%	6.92%	4.53%	6.79%	9.22%	13.71%

Interest:	6.50% per annum
COLA:	2.50%
Administrative Expenses:	0.22% 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:	101.31% 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	6.59%	9.78%
16	6.59%	9.78%
17	6.67%	9.89%
18	6.74%	10.00%
19	6.81%	10.11%
20	6.89%	10.22%
21	6.97%	10.34%
22	7.04%	10.45%
23	7.12%	10.57%
24	7.20%	10.69%
25	7.28%	10.81%
26	7.37%	10.94%
27	7.45%	11.07%
28	7.54%	11.20%
29	7.63%	11.33%
30	7.72%	11.47%
31	7.81%	11.61%
32	7.91%	11.75%
33	8.01%	11.91%
34	8.11%	12.06%
35	8.23%	12.23%
36	8.34%	12.40%
37	8.47%	12.59%
38	8.59%	12.78%
39	8.73%	12.98%
40	8.83%	13.14%

Section 4: Actuarial Valuation Basis

Exhibit 3: Member Contribution Rates (continued)

Safety Tier 4 (continued)		
Entry Age	Basic Regular	
	First \$350	Over \$350
41	8.91%	13.26%
42	8.96%	13.33%
43	8.98%	13.36%
44	8.98%	13.36%
45	8.92%	13.27%
46	8.80%	13.09%
47	8.63%	12.84%
48	8.89%	13.22%
49 & Over	9.15%	13.62%

Interest:	6.50% per annum
COLA:	0.00%
Administrative Expenses:	0.22% 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)

Tier 5 Members' Contribution Rates Based on the June 30, 2022 Actuarial Valuation
(as a % of monthly payroll)

All Entry Ages	Total
General Tier 5	8.01%
Safety Tier 5	13.19%

Administrative Expenses: 0.22% 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 2022 is \$134,974. For an employer that is not enrolled in Social Security, the maximum amount is \$161,969 (reference Section 7522.10). These amounts are adjusted for changes to the Consumer Price Index for All Urban Consumers after 2022 (reference Section 7522.10(d)).