



Thomas P. DiNapoli, State Comptroller
 110 State Street, Albany, New York 12244-0001

Police and Fire Retirement System
Comparison of Expected Long-Term Rates with Fiscal Year End 2017 and 2018 Final Rates
 (all rates are expressed as a %)

Retirement Plan	Plan ID	2/1/2018	2/1/2017	Expected	2/1/2018	2/1/2017	Expected
		Rates	Rates	Long-Term Rates	Rates	Rates	Long-Term Rates
		Tier 1			Tier 2		
Basic Contributory	371-a	12.2	11.9	10.1	10.7	10.4	8.9
Non-Contributory/Guaranteed Career	375-c/375-e	19.0	18.6	15.7	15.7	15.4	13.0
New/Improved Career	375-g	20.8	20.3	17.2	17.2	16.8	14.2
25 Year Non-Contributory	375-i/375-j	21.5	21.0	17.8	17.7	17.3	14.6
25 Year, Additional 1/60ths	384	21.4	20.9	17.7	20.6	20.2	17.1
20 Year Non-Contributory	384-f	22.5	22.0	18.6	22.3	21.8	18.4
20 Year Non-Contributory, Additional 1/60ths	384-d	25.2	24.7	20.9	24.6	24.1	20.3
	384-e	25.6	25.0	21.2	25.3	24.8	20.9
Options (rates are in addition to plan rates)							
5% Increased Take Home Pay	371-a(5)	3.5	3.5	3.5	2.8	2.8	2.8
8% Increased Take Home Pay	371-a(8)	4.1	4.1	4.1	2.8	2.8	2.8
Sick Leave	341-j	0.2	0.2	0.2	0.2	0.2	0.2
One Year Final Average Salary	302-9(d)	4.5	4.5	4.5	N/A	N/A	N/A
Age 55 Plans	443-f1	N/A	N/A	N/A	3.0	2.9	2.5
25 Year Plans	443-f2	N/A	N/A	N/A	3.5	3.4	2.9
25 Year with Additional 1/60ths Plans	443-f3	N/A	N/A	N/A	3.8	3.7	3.1
20 Year Plans	443-f4	N/A	N/A	N/A	4.2	4.2	3.5
20 Year with Additional 1/60ths Plans	443-f5	N/A	N/A	N/A	4.4	4.3	3.6
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	N/A	N/A	N/A	4.5	4.4	3.7
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.4	0.5	0.4	0.5	0.5	0.4
Allows Tier 2 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.3	0.3	0.3
	384-d	N/A	N/A	N/A	0.3	0.3	0.3
	384-e	N/A	N/A	N/A	0.1	0.1	0.1



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<u>Retirement Plan</u>	<u>Plan ID</u>	2/1/2018	2/1/2017	Expected
		<u>Rates</u>	<u>Rates</u>	<u>Long-Term Rates</u>
		Tier 3		
Basic	371-a	10.7	10.4	8.9
Non-Contributory/Guaranteed	375-c/375-e	15.7	15.4	13.0
Career	375-g	17.2	16.8	14.2
New/Improved Career	375-i/375-j	17.7	17.3	14.6
25 Year	384	20.6	20.2	17.1
25 Year, Additional 1/60ths	384-f	22.3	21.8	18.4
20 Year	384-d	24.3	23.8	20.1
20 Year, Additional 1/60ths	384-e	24.3	23.8	20.1
25 Year, 1 year FAS option	384,1	24.3	23.8	20.1
25 Year, Additional 1/60ths, 1 year FAS option	384-f1	24.3	23.8	20.1
20 Year, Additional 1/60ths, credit for Non-Mbr Service	384-ex	24.3	23.8	20.1
<u>Options</u> (rates are in addition to plan rates)				
Sick Leave	341-j	0.2	0.2	0.2
One Year Final Average Salary - Age 55 plans	443-f1	3.0	2.9	2.5
Article 14 - with IP or JP	PA14P	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 5 Non-Contributory			Tier 5 Contributory		
		2/1/2018 Rates	2/1/2017 Rates	Expected Long-Term Rates	2/1/2018 Rates	2/1/2017 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	6.9	6.8	5.8
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	11.7	11.4	9.7
Career	375-g	N/A	N/A	N/A	13.0	12.8	10.8
New/Improved Career	375-i/375-j	N/A	N/A	N/A	13.5	13.2	11.2
25 Year	384	19.7	19.3	16.3	16.2	15.9	13.4
25 Year, Additional 1/60ths	384-f	21.2	20.8	17.6	17.7	17.3	14.7
20 Year	384-d	23.4	22.9	19.4	19.9	19.5	16.5
20 Year, Additional 1/60ths	384-e	24.2	23.7	20.0	20.6	20.2	17.1
Options (rates are in addition to plan rates)							
Sick Leave	341-j	0.2	0.2	0.2	0.2	0.2	0.2
One Year Final Average Salary							
Age 55 Plans	443-f1	N/A	N/A	N/A	1.4	1.4	1.2
25 Year Plans	443-f2	1.7	1.7	1.4	1.7	1.7	1.4
25 Year With Additional 1/60ths Plans	443-f3	1.8	1.8	1.5	1.8	1.8	1.5
20 Year Plans	443-f4	2.0	2.0	1.7	2.0	2.0	1.7
20 Year With Additional 1/60ths Plans	443-f5	2.1	2.1	1.7	2.1	2.1	1.7
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	2.1	2.1	1.8	2.1	2.1	1.8
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.4	0.4	0.4	0.4	0.4	0.3
Allows Tier 5 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.4	0.4	0.3
	384-d	0.4	0.4	0.3	0.4	0.4	0.3
	384-e	0.1	0.1	0.1	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 6 Non-Contributory			Tier 6 Contributory		
		2/1/2018 Rates	2/1/2017 Rates	Expected Long-Term Rates	2/1/2018 Rates	2/1/2017 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	2.9	2.9	2.5
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	7.3	7.1	6.1
Career	375-g	N/A	N/A	N/A	8.5	8.4	7.1
New/Improved Career	375-i/375-j	N/A	N/A	N/A	8.8	8.6	7.3
25 Year	384	18.1	17.7	15.0	11.4	11.2	9.5
25 Year, Additional 1/60ths	384-f	19.4	19.0	16.1	12.7	12.4	10.5
20 Year	384-d	21.5	21.0	17.8	14.8	14.5	12.3
20 Year, Additional 1/60ths	384-e	22.1	21.7	18.3	15.4	15.1	12.8
Options (rates are in addition to plan rates)							
Sick Leave	341-j	0.2	0.2	0.2	0.2	0.2	0.2
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.5	0.4	0.4	0.3	0.3	0.2
Allows Tier 6 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.3	0.3	0.2
	384-d	0.3	0.3	0.3	0.3	0.3	0.2
	384-e	0.1	0.1	0.1	0.1	0.1	0.1