

Filed May 5, 1967
1:14 P.M.
RET 4

Order of the Board of Trustees of the Wisconsin Retirement Fund

Amending, Repealing, and Recreating Rules

Pursuant to authority in the Board of Trustees of the Wisconsin Retirement Fund by section 66.912 (1) (t), Wis. Stats., the Board of Trustees amends, repeals, and recreates rules as indicated on pages 3 through 25 attached.

All such rules shall take effect as to annuities approved by the Board of Trustees on and after July 1, 1967.

Dated, May 5, 1967

Clyde M. Sullivan
Wisconsin Retirement Fund
Clyde M. Sullivan
Executive Director

CERTIFICATE

State of Wisconsin)
) SS
Wisconsin Retirement Fund)

To All to Whom These Presents Shall Come, Greetings:

I, Clyde M. Sullivan, Executive Director of the Wisconsin Retirement Fund, and custodian of the official records of said Fund, do hereby certify that the annexed rules and regulations and amendments thereto, relating to the Wisconsin Retirement Fund, were duly approved and adopted by the Board of Trustees of the Wisconsin Retirement Fund on March 31, 1967.

I further certify that said copy has been compared by me with the original on file in the office of the Fund and that the same is a true copy thereof, and of the whole of such original.

In Testimony Whereof, I have hereunto set my hand in the city of Madison, this Fifth day of May, A. D. 1967.

Clyde M. Sullivan

Clyde M. Sullivan, Executive Director
Wisconsin Retirement Fund

WISCONSIN RETIREMENT FUND

Proposed changes in the Administrative Rules of the Wisconsin Retirement Fund.

(All amendments, repeals, and recreations provided for herein are to be effective as to annuities approved by the Board on and after July 1, 1967.)

1. Ret 4.011 is repealed and recreated to read:

Ret 4.011 Life Annuity. The following basic table, herein termed "Table E-Life - Employee Life Annuity", shall be used to compute the monthly annuity authorized by section 66.906 (2), Wis. Stats., which can be provided by each \$1,000 of available accumulated credits as provided below:

TABLE E-LIFE
EMPLOYEE LIFE ANNUITY

(See table on following page)

Table E-Life may be extended as required to other ages on the same actuarial basis as the values published herein.

The amount of monthly annuity provided by accumulated prior service credits and municipality credits shall be computed by application of the employer credit factor at the age of the annuitant on the date the annuity begins.

The amount of monthly annuity provided by accumulated normal credits and additional credits shall be computed by application of the normal and additional factors, respectively, at the age of the annuitant on the date the annuity begins.

Rule Ret 4.011
TABLE E - LIFE
EMPLOYEE LIFE ANNUITY

*Dist.
5/9/67
Corrected
topographical
error in Table E
heading.*

Monthly Life Annuity Purchased by Each \$1,000
of Accumulated Credits

<u>Age</u>	<u>Employer Factors</u>	<u>Normal Factors</u>	<u>Additional Factors</u>
55	\$ 5.746	\$ 5.589	\$ 5.446
56	5.878	5.709	5.556
57	6.019	5.836	5.663
58	6.169	5.966	5.790
59	6.329	6.110	5.909
60	6.502	6.263	6.047
61	6.686	6.426	6.179
62	6.885	6.601	6.333
63	7.098	6.786	6.497
64	7.327	6.984	6.673
65	7.573	7.196	6.837
66	7.836	7.422	7.033
67	8.119	7.665	7.243
68	8.423	7.925	7.466
69	8.751	8.205	7.668
70	9.108	8.504	7.918
71	9.494	8.823	8.186
72	9.908	9.135	8.497
73	10.353	9.497	8.748
74	10.829	9.886	9.074
75	11.340	10.303	9.425
76	11.890	10.750	9.714
77	12.478	11.229	10.111
78	13.105	11.671	10.481
79	13.770	12.211	10.942
80	14.471	12.793	11.297
81	15.208	13.313	11.748
82	15.983	13.978	12.141
83	16.801	14.564	12.658
84	17.664	15.182	13.222
85	18.578	16.012	13.700

2. Ret 4.012 is repealed and recreated to read:

Ret 4.012 Employee 180 Payment Annuity. The following basic table, herein termed "Table E-180 - Employee 180 Month Certain", shall be used to compute the annuity authorized by section 66.906 (3) (a) to (d) inclusive, Wis. Stats., which is the actuarial equivalent of an annuity payable under section 66.906 (2):

TABLE E-180
EMPLOYEE 180 MONTH CERTAIN

(See table on following page)

Table E-180 may be extended as required to other ages on the same actuarial basis as the values published herein.

The amount of annuity with a guarantee of 180 monthly payments shall be computed by application to the amount of annuity payable if no optional form is elected, of the Table E-180 factor at the age of the annuitant on the date the annuity begins.

Rule Ret 4.012
TABLE E - 180
EMPLOYEE 180 MONTH CERTAIN

Amount of Optional Annuity
Actuarially Equivalent to Ordinary Annuity

<u>Age</u>	<u>Reduction Factors</u>
55	.9346
56	.9269
57	.9185
58	.9090
59	.8985
60	.8869
61	.8740
62	.8599
63	.8444
64	.8278
65	.8101
66	.7912
67	.7709
68	.7494
69	.7264
70	.7029
71	.6786
72	.6538
73	.6285
74	.6030
75	.5770
76	.5519
77	.5273
78	.5035
79	.4807
80	.4587
81	.4377
82	.4176
83	.3984
84	.3794
85	.3617

3. Ret 4.013 is repealed and recreated to read:

Ret 4.013 Employee 120 Payment Annuity. The following basic table, herein termed "Table E-120 - Employee 120 Month Certain", shall be used to compute the annuity authorized by section 66.906 (3) (f), Wis. Stats., which is the actuarial equivalent of an annuity payable under section 66.906 (2):

TABLE E-120
EMPLOYEE 120 MONTH CERTAIN

(See table on following page)

Table E-120 may be extended as required to other ages on the same actuarial basis as the values published herein.

The amount of annuity with a guarantee of 120 monthly payments shall be computed by application to the amount of annuity payable if no optional form is elected, of the Table E-120 factor at the age of the annuitant on the date the annuity begins.

Rule Ret 4.013
TABLE E - 120
EMPLOYEE 120 MONTH CERTAIN

Amount of Optional Annuity
Actuarially Equivalent to Ordinary Annuity

<u>Age</u>	<u>Reduction Factors</u>
55	.9787
56	.9754
57	.9716
58	.9673
59	.9624
60	.9568
61	.9503
62	.9430
63	.9345
64	.9252
65	.9149
66	.9035
67	.8906
68	.8763
69	.8599
70	.8424
71	.8233
72	.8028
73	.7808
74	.7574
75	.7325
76	.7073
77	.6819
78	.6564
79	.6312
80	.6063
81	.5819
82	.5580
83	.5346
84	.5112
85	.4889
86	.4673
87	.4464
88	.4263

4. Ret 4.014 is repealed and recreated to read:

Ret 4.014 Employee Joint Annuity. The following basic table, herein termed "Table J-Joint Survivorship", shall be used to compute the annuity authorized by section 66.906 (3a), Wis. Stats., which is the actuarial equivalent of an annuity payable under section 66.906 (2).

TABLE J-JOINT SURVIVORSHIP

(See table on following 3 pages)

Table J may be extended as required to other ages on the same actuarial basis as the values shown herein.

The amount of a joint survivorship annuity shall be determined by the application to the amount which would be payable, if no optional form is elected, of the Table J factor based on the ages of the participant and his beneficiary on the date the annuity begins.

Rule Ret 4.014
 TABLE J - JOINT SURVIVORSHIP

Amount of Optional Annuity Actuarially Equivalent to Ordinary Annuity

Age of Beneficiary	Age of Employee									
	55	56	57	58	59	60	61	62	63	64
15 yrs. less	.7419	.7335	.7249	.7160	.7069	.6976	.6880	.6782	.6681	.6581
14 yrs. less	.7474	.7392	.7308	.7222	.7133	.7042	.6949	.6853	.6755	.6657
13 yrs. less	.7531	.7451	.7369	.7285	.7199	.7110	.7020	.6927	.6832	.6736
12 yrs. less	.7590	.7512	.7433	.7351	.7267	.7181	.7093	.7004	.6911	.6819
11 yrs. less	.7651	.7575	.7498	.7419	.7338	.7255	.7170	.7083	.6994	.6905
10 yrs. less	.7713	.7640	.7566	.7490	.7411	.7331	.7249	.7165	.7079	.6994
9 yrs. less	.7777	.7707	.7636	.7562	.7487	.7410	.7331	.7250	.7168	.7086
8 yrs. less	.7844	.7776	.7707	.7637	.7565	.7491	.7415	.7338	.7259	.7181
7 yrs. less	.7912	.7847	.7781	.7714	.7645	.7574	.7502	.7429	.7354	.7279
6 yrs. less	.7981	.7919	.7857	.7792	.7727	.7660	.7591	.7522	.7451	.7381
5 yrs. less	.8052	.7993	.7934	.7873	.7811	.7747	.7683	.7618	.7550	.7484
4 yrs. less	.8124	.8069	.8013	.7955	.7897	.7837	.7777	.7715	.7652	.7590
3 yrs. less	.8198	.8146	.8093	.8039	.7985	.7929	.7872	.7815	.7756	.7699
2 yrs. less	.8273	.8224	.8175	.8125	.8074	.8022	.7969	.7916	.7861	.7809
1 yr. less	.8349	.8303	.8258	.8211	.8164	.8116	.8068	.8019	.7968	.7920
Same	.8426	.8384	.8341	.8299	.8255	.8211	.8167	.8122	.8076	.8032
1 yr. more	.8503	.8464	.8426	.8387	.8347	.8307	.8267	.8227	.8185	.8146
2 yrs. more	.8581	.8545	.8510	.8475	.8439	.8403	.8367	.8331	.8294	.8259
3 yrs. more	.8658	.8626	.8595	.8563	.8531	.8499	.8467	.8435	.8403	.8373
4 yrs. more	.8736	.8707	.8679	.8651	.8623	.8595	.8567	.8540	.8512	.8487
5 yrs. more	.8812	.8787	.8763	.8738	.8714	.8689	.8666	.8643	.8620	.8600
6 yrs. more	.8888	.8866	.8845	.8824	.8803	.8783	.8764	.8745	.8727	.8711
7 yrs. more	.8963	.8944	.8927	.8909	.8892	.8876	.8860	.8846	.8831	.8820
8 yrs. more	.9037	.9021	.9006	.8992	.8979	.8966	.8955	.8945	.8933	.8925
9 yrs. more	.9109	.9096	.9085	.9074	.9064	.9055	.9047	.9040	.9032	.9025
10 yrs. more	.9179	.9169	.9161	.9153	.9147	.9141	.9136	.9132	.9126	.9122

Rule Ret 4.014
TABLE J - JOINT SURVIVORSHIP

(Continued)
Amount of Optional Annuity Actuarially Equivalent to Ordinary Annuity

Age of Beneficiary	Age of Employee									
	65	66	67	68	69	70	71	72	73	74
15 yrs. less	.6479	.6377	.6273	.6168	.6059	.5952	.5845	.5738	.5632	.5527
14 yrs. less	.6558	.6459	.6358	.6256	.6150	.6046	.5942	.5839	.5736	.5634
13 yrs. less	.6641	.6545	.6447	.6348	.6245	.6145	.6044	.5944	.5845	.5747
12 yrs. less	.6726	.6634	.6539	.6444	.6344	.6247	.6151	.6055	.5959	.5864
11 yrs. less	.6816	.6726	.6636	.6544	.6448	.6355	.6262	.6169	.6078	.5987
10 yrs. less	.6908	.6822	.6736	.6647	.6556	.6466	.6377	.6289	.6201	.6115
9 yrs. less	.7004	.6922	.6839	.6755	.6667	.6582	.6497	.6413	.6330	.6248
8 yrs. less	.7103	.7025	.6946	.6866	.6783	.6702	.6621	.6542	.6464	.6387
7 yrs. less	.7206	.7132	.7057	.6981	.6902	.6825	.6750	.6675	.6602	.6531
6 yrs. less	.7311	.7241	.7171	.7100	.7025	.6953	.6882	.6813	.6745	.6680
5 yrs. less	.7419	.7354	.7288	.7221	.7151	.7084	.7019	.6955	.6894	.6835
4 yrs. less	.7529	.7468	.7407	.7345	.7280	.7219	.7159	.7102	.7046	.6993
3 yrs. less	.7642	.7586	.7529	.7472	.7412	.7357	.7303	.7252	.7202	.7154
2 yrs. less	.7756	.7705	.7653	.7602	.7548	.7498	.7450	.7405	.7360	.7316
1 yr. less	.7872	.7826	.7780	.7734	.7685	.7641	.7600	.7559	.7519	.7478
Same	.7990	.7948	.7907	.7867	.7824	.7786	.7749	.7713	.7676	.7639
1 yr. more	.8108	.8072	.8036	.8002	.7965	.7931	.7899	.7866	.7832	.7799
2 yrs. more	.8227	.8196	.8166	.8137	.8104	.8075	.8046	.8016	.7987	.7957
3 yrs. more	.8346	.8320	.8295	.8271	.8242	.8216	.8190	.8164	.8138	.8112
4 yrs. more	.8465	.8444	.8423	.8402	.8377	.8354	.8332	.8309	.8286	.8263
5 yrs. more	.8582	.8565	.8548	.8530	.8508	.8489	.8470	.8451	.8431	.8411
6 yrs. more	.8697	.8684	.8670	.8655	.8636	.8620	.8604	.8588	.8571	.8555
7 yrs. more	.8809	.8798	.8787	.8775	.8759	.8746	.8733	.8720	.8707	.8693
8 yrs. more	.8916	.8908	.8900	.8891	.8878	.8868	.8858	.8847	.8837	.8827
9 yrs. more	.9020	.9014	.9008	.9002	.8992	.8984	.8977	.8969	.8962	.8956
10 yrs. more	.9118	.9115	.9112	.9108	.9100	.9095	.9091	.9086	.9082	.9079

Rule Ret 4.014
 TABLE J - JOINT SURVIVORSHIP
 (Continued)

Amount of Optional Annuity Actuarially Equivalent to Ordinary Annuity

Age of Beneficiary	Age of Employee									
	75	76	77	78	79	80	81	82	83	84
15 yrs. less	.5420	.5320	.5225	.5136	.5054	.4980	.4913	.4853	.4801	.4749
14 yrs. less	.5530	.5434	.5342	.5257	.5180	.5109	.5047	.4993	.4946	.4899
13 yrs. less	.5646	.5553	.5466	.5385	.5311	.5246	.5189	.5140	.5099	.5056
12 yrs. less	.5767	.5678	.5595	.5519	.5450	.5391	.5339	.5296	.5258	.5219
11 yrs. less	.5894	.5810	.5731	.5660	.5597	.5543	.5497	.5458	.5424	.5387
10 yrs. less	.6026	.5947	.5873	.5808	.5751	.5702	.5660	.5625	.5594	.5560
9 yrs. less	.6165	.6090	.6022	.5963	.5911	.5867	.5829	.5797	.5768	.5737
8 yrs. less	.6308	.6240	.6178	.6124	.6077	.6037	.6002	.5972	.5947	.5918
7 yrs. less	.6458	.6396	.6340	.6290	.6247	.6210	.6178	.6151	.6129	.6102
6 yrs. less	.6614	.6557	.6506	.6460	.6420	.6386	.6357	.6333	.6313	.6289
5 yrs. less	.6774	.6722	.6674	.6632	.6595	.6564	.6538	.6517	.6501	.6479
4 yrs. less	.6937	.6889	.6845	.6806	.6773	.6744	.6721	.6703	.6689	.6669
3 yrs. less	.7102	.7058	.7017	.6981	.6951	.6926	.6906	.6890	.6879	.6861
2 yrs. less	.7268	.7227	.7189	.7157	.7130	.7107	.7090	.7077	.7068	.7054
1 yr. less	.7433	.7395	.7361	.7332	.7308	.7289	.7274	.7264	.7258	.7247
Same	.7597	.7563	.7533	.7507	.7485	.7469	.7457	.7450	.7448	.7440
1 yr. more	.7761	.7730	.7703	.7680	.7661	.7648	.7639	.7636	.7637	.7633
2 yrs. more	.7922	.7894	.7870	.7850	.7835	.7825	.7819	.7820	.7825	.7825
3 yrs. more	.8080	.8056	.8035	.8018	.8006	.7999	.7998	.8002	.8012	.8016
4 yrs. more	.8235	.8214	.8196	.8183	.8174	.8171	.8174	.8183	.8196	.8204
5 yrs. more	.8386	.8368	.8354	.8344	.8339	.8340	.8347	.8360	.8378	.8389
6 yrs. more	.8532	.8518	.8507	.8501	.8501	.8506	.8517	.8534	.8555	.8570
7 yrs. more	.8674	.8664	.8657	.8655	.8659	.8668	.8683	.8703	.8728	
8 yrs. more	.8811	.8805	.8802	.8804	.8812	.8825	.8843	.8867		
9 yrs. more	.8944	.8941	.8943	.8949	.8960	.8977	.8998			
10 yrs. more	.9071	.9072	.9078	.9088	.9103	.9122				

5. Ret 4.015 (2) (table only) is amended by deleting the present table and inserting in lieu thereof the following table:

TABLE E-1 INTEGRATED

<u>Exact Age Annuity Begins</u>	<u>Actuarial Equivalent Factor</u>
55	45.616%
56	48.905
57	52.516
58	56.491
59	60.881
60	65.742
61	71.143
62	77.165
63	83.902
64	91.468
65	100.000

6. Ret 4.015 (4) is amended to read:

Ret 4.015 (4) Determine the ordinary retirement annuity under section 66.906 (2) (b), Wis. Stats.

7. Ret 4.016 (3) (b) (table only) is amended by deleting the present table and inserting in lieu thereof the following table:

TABLE E-EARLY
EARLY RETIREMENT ANNUITY FACTORS

(See table on following page)

Rule Ret 4.016
TABLE E - EARLY

Early Retirement Annuity Factors

Age	Normal Retirement Age - 65		Normal Retirement Age - 60	
	Formula Annuity Reduction Factors	Probability of Death	Formula Annuity Reduction Factors	Probability of death
65	1.00000	.00000		
64	.91468	.01680		
63	.83902	.03180		
62	.77165	.04526		
61	.71143	.05739		
60	.65742	.06837	1.00000	.00000
59	.60881	.07835	.92314	.01284
58	.56491	.08743	.85402	.02457
57	.52516	.09572	.79166	.03528
56	.48905	.10327	.73522	.04505
55	.45616	.11015	.68401	.05395
54	.42614	.11641	.63742	.06203
53	.39867	.12210	.59493	.06934
52	.37347	.12725	.55609	.07594
51	.35031	.13190	.52051	.08187
50	.32899	.13609	.48784	.08718
49	.30932	.13984	.45780	.09191
48	.29114	.14320	.43011	.09611
47	.27431	.14618	.40456	.09982
46	.25871	.14883	.38093	.10309
45	.24422	.15117	.35904	.10596
44	.23074	.15325	.33874	.10847
43	.21819	.15509	.31988	.11068
42	.20649	.15673	.30233	.11262
41	.19556	.15821	.28598	.11436
40	.18534	.15956	.27073	.11594
39	.17577	.16080	.25648	.11740
38	.16680	.16195	.24314	.11875
37	.15838	.16302	.23065	.12000
36	.15048	.16401	.21894	.12116
35	.14304	.16493	.20794	.12223
34	.13604	.16579	.19761	.12324
33	.12945	.16660	.18789	.12418
32	.12324	.16735	.17874	.12505
31	.11737	.16805	.17011	.12588

8. Ret 4.017 is repealed.
9. Ret 4.031 is repealed and recreated to read:

Ret 4.031 Beneficiary Life Annuity. The following basic table, herein termed "Table B-Life - Beneficiary Life Annuity", shall be used to compute the monthly ordinary annuity authorized by section 66.909, Wis. Stats., which can be provided by each \$1,000 of available accumulated credits as provided below:

TABLE B-LIFE
BENEFICIARY LIFE ANNUITY

(See table on following 3 pages)

Table B-Life may be extended as required to other ages on the same actuarial basis as the values published herein.

The amount of the monthly annuity provided by accumulated prior service credits and municipality credits shall be computed by the application of the employer credit factors at the age of the annuitant on the date the annuity begins.

The amount of the monthly annuity provided by accumulated normal credits and additional credits shall be computed by application of the normal and additional factors, respectively, at the age of the annuitant on the date the annuity begins.

Rule Ret 4.031
TABLE B - LIFE
BENEFICIARY LIFE ANNUITY

Monthly Life Annuity Purchased by Each \$1,000
of Accumulated Credits

<u>Age</u>	<u>Employer Factors</u>	<u>Normal Factors</u>	<u>Additional Factors</u>
10	\$3.549	\$3.545	\$3.542
11	3.560	3.556	3.553
12	3.572	3.568	3.564
13	3.585	3.580	3.576
14	3.597	3.593	3.589
15	3.611	3.606	3.602
16	3.625	3.620	3.615
17	3.640	3.634	3.629
18	3.655	3.649	3.644
19	3.671	3.665	3.659
20	3.688	3.681	3.675
21	3.705	3.698	3.692
22	3.724	3.716	3.710
23	3.743	3.735	3.728
24	3.763	3.754	3.747
25	3.784	3.775	3.767
26	3.806	3.796	3.788
27	3.829	3.819	3.810
28	3.853	3.842	3.833
29	3.879	3.867	3.857
30	3.905	3.893	3.882
31	3.933	3.920	3.908
32	3.963	3.948	3.936
33	3.993	3.978	3.964
34	4.026	4.010	3.995
35	4.060	4.042	4.026
36	4.096	4.077	4.060
37	4.134	4.113	4.095
38	4.174	4.152	4.131
39	4.216	4.192	4.170

Rule Ret 4.031
TABLE B - LIFE
BENEFICIARY LIFE ANNUITY
(Continued)

Monthly Life Annuity Purchased by Each \$1,000
of Accumulated Credits

<u>Age</u>	<u>Employer Factors</u>	<u>Normal Factors</u>	<u>Additional Factors</u>
40	\$4.260	\$4.234	\$4.210
41	4.307	4.279	4.253
42	4.356	4.326	4.298
43	4.408	4.375	4.345
44	4.463	4.427	4.394
45	4.521	4.482	4.447
46	4.583	4.541	4.502
47	4.648	4.602	4.560
48	4.717	4.667	4.621
49	4.790	4.736	4.686
50	4.868	4.809	4.754
51	4.951	4.887	4.826
52	5.039	4.969	4.903
53	5.133	5.057	4.983
54	5.233	5.150	5.068
55	5.341	5.248	5.158
56	5.456	5.354	5.253
57	5.579	5.465	5.355
58	5.710	5.584	5.462
59	5.851	5.711	5.576
60	6.003	5.845	5.697
61	6.165	5.989	5.826
62	6.338	6.145	5.965
63	6.524	6.310	6.110
64	6.725	6.487	6.264
65	6.940	6.677	6.428
66	7.174	6.882	6.608
67	7.427	7.101	6.793
68	7.703	7.342	6.986
69	8.005	7.595	7.194

Rule Ret 4.031
TABLE B - LIFE
BENEFICIARY LIFE ANNUITY
(Continued)

Monthly Life Annuity Purchased by Each \$1,000
of Accumulated Credits

<u>Age</u>	<u>Employer Factors</u>	<u>Normal Factors</u>	<u>Additional Factors</u>
70	\$8.333	\$7.864	\$7.421
71	8.689	8.151	7.654
72	9.070	8.455	7.899
73	9.477	8.778	8.159
74	9.911	9.130	8.436
75	10.373	9.493	8.726
76	10.866	9.879	9.032
77	11.392	10.288	9.356
78	11.953	10.721	9.700
79	12.549	11.180	10.077
80	13.183	11.686	10.448
81	13.858	12.206	10.858
82	14.578	12.760	11.294
83	15.348	13.351	11.761
84	16.174	13.983	12.279
85	17.063	14.662	12.814
86	18.022	15.390	13.388
87	19.059	16.173	14.003
88	20.180	17.075	14.620
89	21.393	17.985	15.352
90	22.704	18.968	16.120

10. Ret 4.032 is repealed and recreated to read:

Ret 4.032 Beneficiary 180 Payment Annuity. The following basic table, herein termed "Table B-180 - Beneficiary 180 Month Certain", shall be used to compute the monthly annuity authorized by section 66.909 (4), Wis. Stats., which is the actuarial equivalent of an ordinary annuity payable under section 66.909:

TABLE B-180
BENEFICIARY 180 MONTH CERTAIN

(See table on following 3 pages)

Table B-180 may be extended as required to other ages on the same actuarial basis as the values published herein.

The amount of annuity with a guarantee of 180 monthly payments shall be computed by application to the amount of annuity payable if no optional form is elected, of the Table B-180 factor at the age of the annuitant on the date the annuity begins.

Rule Ret 4.032
TABLE B - 180
BENEFICIARY 180 MONTH CERTAIN

Amount of Optional Annuity
Actuarially Equivalent to Ordinary Annuity

<u>Age</u>	<u>Reduction Factors</u>
10	.9997
11	.9997
12	.9996
13	.9996
14	.9996
15	.9995
16	.9995
17	.9995
18	.9994
19	.9994
20	.9993
21	.9992
22	.9992
23	.9991
24	.9990
25	.9989
26	.9988
27	.9987
28	.9986
29	.9984
30	.9982
31	.9981
32	.9978
33	.9976
34	.9974
35	.9971
36	.9967
37	.9964
38	.9959
39	.9955

Rule Ret 4.032
TABLE B - 180
BENEFICIARY 180 MONTH CERTAIN
(Continued)

Amount of Optional Annuity
Actuarially Equivalent to Ordinary Annuity

<u>Age</u>	<u>Reduction Factors</u>
40	.9950
41	.9944
42	.9937
43	.9930
44	.9921
45	.9911
46	.9900
47	.9887
48	.9872
49	.9854
50	.9834
51	.9811
52	.9785
53	.9755
54	.9719
55	.9680
56	.9634
57	.9581
58	.9520
59	.9450
60	.9369
61	.9277
62	.9173
63	.9054
64	.8920
65	.8771
66	.8602
67	.8418
68	.8219
69	.8007

Rule Ret 4.032
TABLE B - 180
BENEFICIARY 180 MONTH CERTAIN
(Continued)

Amount of Optional Annuity
Actuarially Equivalent to Ordinary Annuity

<u>Age</u>	<u>Reduction Factors</u>
70	.7783
71	.7551
72	.7309
73	.7064
74	.6815
75	.6563
76	.6309
77	.6056
78	.5801
79	.5552
80	.5307
81	.5065
82	.4827
83	.4593
84	.4364
85	.4140
86	.3916
87	.3705
88	.3501

13. Ret 4.034 (table only) is amended by deleting the present table and inserting in lieu thereof the following table:

TABLE E-LAST SURVIVOR
Amount of Last Survivor Annuity Equivalent to a
Unit of Life Annuity

(See table on following page)

14. Ret 4.11 is amended to read:

Ret 4.11 Prescribed interest. The prescribed rate of interest shall be ~~3-1/2%~~ 4% per annum compounded annually.

15. Ret 4.32 (1) is amended to read:

Ret 4.32 (1) Disability annuity to employe. The basis underlying the factors in section Ret 4.011, table E-Life, modified by the assumption (1) of a mortality rate of 12% for the first year the annuity is payable; and (2) that the age of the employe is 2 1/2 years older than his actual age.

Rule Ret 4.034
TABLE E - LAST SURVIVOR

Amount of Last Survivor Annuity Equivalent to a Unit of Life Annuity

Difference in Age of Beneficiary	Age of Participating Employee										
	60	61	62	63	64	65	66	67	68	69	70
15 yrs. less	.6308	.6202	.6094	.5984	.5875	.5765	.5656	.5546	.5434	.5320	.5208
14 yrs. less	.6380	.6276	.6171	.6063	.5956	.5849	.5742	.5634	.5526	.5414	.5305
13 yrs. less	.6455	.6354	.6251	.6145	.6041	.5937	.5832	.5727	.5621	.5512	.5406
12 yrs. less	.6533	.6434	.6334	.6231	.6129	.6028	.5927	.5825	.5722	.5616	.5513
11 yrs. less	.6615	.6518	.6421	.6321	.6222	.6124	.6026	.5927	.5827	.5724	.5624
10 yrs. less	.6699	.6606	.6511	.6414	.6319	.6224	.6129	.6034	.5937	.5838	.5741
9 yrs. less	.6787	.6696	.6605	.6512	.6419	.6328	.6237	.6145	.6052	.5956	.5863
8 yrs. less	.6877	.6791	.6703	.6612	.6524	.6436	.6349	.6261	.6172	.6079	.5990
7 yrs. less	.6971	.6888	.6804	.6717	.6632	.6548	.6465	.6381	.6296	.6208	.6123
6 yrs. less	.7068	.6989	.6908	.6825	.6745	.6665	.6585	.6505	.6424	.6341	.6260
5 yrs. less	.7168	.7092	.7016	.6937	.6860	.6785	.6709	.6634	.6557	.6478	.6402
4 yrs. less	.7271	.7199	.7127	.7052	.6980	.6908	.6837	.6766	.6695	.6620	.6550
3 yrs. less	.7377	.7309	.7240	.7170	.7102	.7035	.6969	.6903	.6836	.6767	.6702
2 yrs. less	.7484	.7421	.7357	.7291	.7227	.7165	.7104	.7042	.6981	.6917	.6859
1 yr. less	.7594	.7535	.7475	.7414	.7355	.7297	.7241	.7185	.7130	.7072	.7019
Same	.7706	.7651	.7595	.7539	.7485	.7432	.7381	.7331	.7282	.7230	.7183
1 yr. more	.7818	.7768	.7717	.7665	.7616	.7569	.7524	.7480	.7436	.7390	.7348
2 yrs. more	.7932	.7886	.7840	.7793	.7749	.7708	.7668	.7630	.7592	.7551	.7513
3 yrs. more	.8046	.8005	.7964	.7922	.7884	.7848	.7814	.7781	.7748	.7711	.7677
4 yrs. more	.8161	.8124	.8088	.8051	.8018	.7988	.7960	.7932	.7903	.7869	.7839
5 yrs. more	.8275	.8243	.8212	.8181	.8153	.8128	.8104	.8080	.8055	.8025	.7997
6 yrs. more	.8389	.8362	.8336	.8309	.8287	.8266	.8246	.8225	.8203	.8176	.8153
7 yrs. more	.8501	.8479	.8458	.8437	.8418	.8401	.8384	.8367	.8348	.8324	.8304
8 yrs. more	.8613	.8595	.8579	.8561	.8546	.8532	.8518	.8504	.8488	.8468	.8451
9 yrs. more	.8722	.8709	.8696	.8682	.8670	.8659	.8648	.8636	.8623	.8606	.8592
10 yrs. more	.8829	.8819	.8809	.8798	.8789	.8780	.8772	.8763	.8754	.8739	.8728