

## ANNUITY RATES

### Chapter TR 12

TR 12.01 Basis for computation of annuities

**TR 12.01 Basis for computation of annuities.** The basis for computation of annuities and of required reserves under the state teachers retirement system shall be:

(1) **FOR MORTALITY,** The ALPHA-1949 annuity table projected 10 years and adjusted as follows:

(a) Life, cash refund, and joint survivorship annuities—effective October 1, 1962;

Combined 15 year guaranteed-life and joint survivorship annuities—effective June 1, 1963;

Combined 10 year guaranteed-life and joint survivorship annuity—annuity payable in full for the 10 year certain period and as long thereafter as both annuitant (member) and beneficiary are alive. Payments reduced by 25% upon death of either the annuitant or beneficiary but not before 10 year certain period has expired—effective June 1, 1964;

Joint survivorship annuity—payments reduced by 25% upon death of either the annuitant (member) or beneficiary—effective June 1, 1964.

Men—1 year younger

Women—3 months younger

(b) 15 year guaranteed-life annuities—effective July 1, 1962.

Men—Deferred life portion—1 year younger

Guaranteed period—no age adjustment

Women—Deferred life portion—3 months younger

Guaranteed period—2½ years older

(2) **FOR INTEREST:** Fixed division—3¾%

Variable division—4¼%

**History:** 1-2-56; am. Register, May, 1962, No. 77, eff. 7-1-62, excepting that (1) (a) is eff. 10-1-62; am. (1) (a), Register, May, 1963, No. 89, eff. 6-1-63; am. (1) (a), Register, May, 1964, No. 101, eff. 6-1-64.

**TR 12.02 History:** 1-2-56; r. Register, May, 1962, No. 77, eff. midnight 11-29-62.

**TR 12.03 History:** 1-2-56; r. Register, May, 1962, No. 77, eff. midnight 8-29-62.

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