

City of Adrian Prior Service Credit Estimate General Division				
L-1, 3 Year, 0% Member Rate, Regular Retirement				
Prior Service Credit	25%	50%	75%	100%
Current Service Cost	6.8%	6.8%	6.8%	6.8%
Disability Cost	0.2%	0.2%	0.2%	0.2%
Prior Service Cost	3.7%	5.5%	7.4%	9.2%
Total Employer Contribution	10.7%	12.5%	14.4%	16.2%
Employer Contribution Dollars	\$ 40,353	\$ 47,142	\$ 54,307	\$ 61,096
Actuarial Accrued Liability	\$ 238,585	\$ 357,877	\$ 477,170	\$ 596,462

The above calculations are estimates based on the most recent initial actuarial valuation for this employer. The results are computed using the average age and service of the group to approximate the prior service costs at 25%, 50% and 75% prior service credit for benefit purposes (100% is shown for comparison). Regardless of election, all prior service is used for eligibility purposes. It is likely that results computed on an individual basis will be different.

The methods and assumptions used were the same as those used in the LAGERS annual actuarial valuations as of February 28, 2021. In particular, the assumed rate of investment return was 7.00% and the assumed rate of payroll growth was 2.75%.

City of Adrian Prior Service Credit Estimate General Division				
L-3, 3 Year, 0% Member Rate, Regular Retirement				
Prior Service Credit	25%	50%	75%	100%
Current Service Cost	8.3%	8.3%	8.3%	8.3%
Disability Cost	0.3%	0.3%	0.3%	0.3%
Prior Service Cost	4.6%	6.9%	9.2%	11.5%
Total Employer Contribution	13.2%	15.5%	17.8%	20.1%
Employer Contribution Dollars	\$ 49,782	\$ 58,456	\$ 67,130	\$ 75,804
Actuarial Accrued Liability	\$ 298,243	\$ 447,365	\$ 596,486	\$ 745,608

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City of Adrian Prior Service Credit Estimate Police Division				
L-1, 3 Year, 0% Member Rate, Regular Retirement				
Prior Service Credit	25%	50%	75%	100%
Current Service Cost	8.5%	8.5%	8.5%	8.5%
Disability Cost	0.4%	0.4%	0.4%	0.4%
Prior Service Cost	1.4%	2.4%	3.4%	4.4%
Total Employer Contribution	10.3%	11.3%	12.3%	13.3%
Employer Contribution Dollars	\$ 17,604	\$ 19,313	\$ 21,023	\$ 22,732
Actuarial Accrued Liability	\$ 39,861	\$ 69,436	\$ 99,010	\$ 128,585

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City of Adrian Prior Service Credit Estimate Police Division				
L-3, 3 Year, 0% Member Rate, Regular Retirement				
Prior Service Credit	25%	50%	75%	100%
Current Service Cost	10.4%	10.4%	10.4%	10.4%
Disability Cost	0.5%	0.5%	0.5%	0.5%
Prior Service Cost	1.7%	3.0%	4.2%	5.5%
Total Employer Contribution	12.6%	13.9%	15.1%	16.4%
Employer Contribution Dollars	\$ 21,535	\$ 23,757	\$ 25,808	\$ 28,030
Actuarial Accrued Liability	\$ 49,822	\$ 86,787	\$ 123,751	\$ 160,716

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