

Buck

State of Alaska

Teachers' Retirement System
Defined Contribution Retirement Plan
Occupational Death & Disability

Information Required Under
Governmental Accounting Standards
Board Statement No. 75 as of June
30, 2017

October 2018

Buck

October 26, 2018

State of Alaska
The Alaska Retirement Management Board
The Department of Revenue, Treasury Division
The Department of Administration, Division of Retirement and Benefits
P.O. Box 110203
Juneau, AK 99811-0203

RE: GASB 75 Report as of June 30, 2017 – TRS DCR Occupational Death & Disability

Dear Members of The Alaska Retirement Management Board, The Department of Revenue and The Department of Administration:

We have prepared the required accounting information for Governmental Accounting Standards Board (GASB) Statement No. 75 (GASB 75) for the State of Alaska Teachers' Retirement System Defined Contribution Retirement Plan (TRS DCR) for fiscal year ending June 30, 2018 based on a measurement date of June 30, 2017. GASB 75 replaces GASB 45 effective for fiscal years beginning after June 15, 2017. Please refer to the GASB 74 report dated November 17, 2017 for any supplemental information or documentation.

This report covers the occupational death & disability portion of the defined contribution retirement plan and the assets and liabilities of TRS DCR. There is a separate GASB 75 report that covers the retiree medical portion of TRS DCR.

We certify that the information contained in this report has been prepared in accordance with generally accepted actuarial principles and practices. To the best of our knowledge, the information fairly presents the actuarial position of TRS DCR in accordance with the requirements of GASB 75 as of June 30, 2017.

The Alaska Retirement Management Board (ARMB) and staff of the State of Alaska and its auditors may use this report for the review of the operation of TRS DCR. The report may also be used in the preparation of State of Alaska's audited financial statements. Use of this report for any other purpose or by anyone other than the ARMB, the staff of the State of Alaska or its auditors may not be appropriate and may result in mistaken conclusions because of failure to understand applicable assumptions, methods, or inapplicability of the report for that purpose. Buck will accept no liability for any such statement, document or filing made without prior review by Buck.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. Retiree group benefits models necessarily rely on the use of approximations and estimates, and are sensitive to changes in these approximations and estimates. Small variations in these approximations and estimates may lead to significant changes in actuarial measurements. An analysis of the potential range of such future differences is beyond the scope of this report, except for the GASB 75 required disclosure of the sensitivity of net OPEB liability to changes in the discount rate.

In preparing the actuarial results, we have relied upon information provided by staff of the State of Alaska regarding plan provisions, participants, assets, contributions and other matters used in the actuarial valuation. Although we did not audit the data, we reviewed the data for reasonableness and consistency with the prior year's information. The accuracy of the results presented herein is dependent on the accuracy of the data.

This valuation was prepared based on the actuarial assumptions and methods used in the June 30, 2016 actuarial valuation of TRS DCR, except as noted herein. We rolled forward the liabilities from that date to June 30, 2017, as GASB 75 permits. In our opinion, the actuarial assumptions used are appropriate for purposes of the valuation and are reasonably related to the experience of TRS DCR and to reasonable long-term expectations.

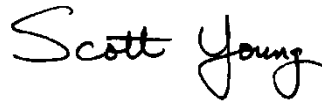
This report was prepared under our supervision and in accordance with all applicable Actuarial Standards of Practice. David Kershner and Scott Young are Fellows of the Society of Actuaries, Enrolled Actuaries and Members of the American Academy of Actuaries. We meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

We are available to discuss this report with you at your convenience. David can be reached at 602-803-6174 and Scott can be reached at 216-315-1929.

Respectfully submitted,



David J. Kershner, FSA, EA, MAAA, FCA
Principal



Scott Young, FSA, EA, MAAA
Director

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Section 1 – GASB 75 Information

OPEB Expense

| | FYE June 30, 2017 |
|--|-------------------|
| Service cost | \$ 238,000 |
| Interest cost | 21,000 |
| Expected return on assets | (251,000) |
| Current period effect of benefit changes | 0 |
| Current period difference between expected and actual experience | (1,415) |
| Current period effect of changes in assumptions | 0 |
| Current period difference between projected and actual investment earnings | (31,000) |
| Member contributions | 0 |
| Administrative expenses | 12,000 |
| Service purchases and plan transfers | 0 |
| Current period recognition of prior years' deferred outflows of resources | 0 |
| Current period recognition of prior years' deferred inflows of resources | 0 |
| Other Additions Less Other Deductions | <u>0</u> |
| Total | \$ (12,415) |

The employers' allocation of the OPEB expense for FYE June 30, 2017 is shown in Schedule C in Appendix 3.

The difference between projected and actual investment earnings is recognized over 5 years.

The effects of changes in assumptions and differences between expected and actual experience are recognized over the average future working lifetime. This period is:

- 10.6 years as of June 30, 2016 (for FYE June 30, 2017)

Actuarial Assumptions

The total OPEB liability for fiscal year ending June 30, 2017 was determined by an actuarial valuation as of June 30, 2016, using the actuarial assumptions outlined in Section II, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2017.

The actuarial assumptions used in the June 30, 2016 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2013, resulting in changes in actuarial assumptions adopted by the Alaska Retirement Management Board to better reflect expected future experience.

Actuarial Cost Method

Entry Age Normal – Level Percentage of Payroll

Asset Valuation Method

Invested assets are reported at fair value.

Allocation of Net OPEB Liability

The employers' allocations of net OPEB liability as of June 30, 2016 and June 30, 2017 are shown in Appendix 1 and Appendix 2, respectively.

Allocation of Deferred Outflows/Inflows of Resources

The employers' allocation of deferred outflows/inflows of resources as of June 30, 2017 is shown in Schedule C in Appendix 3.

Allocation of Future Years' Recognition of Deferred Outflows/Inflows

The employers' allocation of June 30, 2017 deferred outflows/inflows recognition for each of the next five fiscal years and thereafter is shown in Schedule D in Appendix 4

Allocation Methodology

Amounts for FY2016 were allocated to employers using the FY2016 TRS DCR retiree medical allocation methodology.

Amounts for FY2017 were allocated to employers using the FY2017 TRS DCR retiree medical allocation methodology.

Section 2 – Actuarial Assumptions and Methods

The funding method used in this valuation was adopted by the Board in October 2006. The asset smoothing method used to determine valuation assets was implemented effective June 30, 2006.

Benefits valued are those delineated in Alaska State statutes as of the valuation date. Changes in State statutes effective after the valuation date are not taken into consideration in setting the assumptions and methods.

Actuarial Method – Entry Age Normal Cost.

Liabilities and contributions shown in the report are computed using the Entry Age Normal Actuarial Cost Method. Any funding surpluses or unfunded accrued liability is amortized over 25 years as a level percentage of expected payroll.

Cost factors designed to produce annual costs as a constant percentage of each member's expected compensation in each year for death and disability benefits, from the assumed entry age to the last age with a future benefit were applied to the projected benefits to determine the normal cost (the portion of the total cost of the Plan allocated to the current year under the method). The normal cost is determined by summing intermediate results for active members and determining an average normal cost rate which is then related to the total DCR Plan payroll of active members. The actuarial accrued liability for active members (the portion of the total cost of the Plan allocated to prior years under the method) was determined as the excess of the actuarial present value of projected benefits over the actuarial present value of future normal costs.

The actuarial accrued liability for beneficiaries and disabled members currently receiving benefits (if any) was determined as the actuarial present value of the benefits expected to be paid. No future normal costs are payable for these members.

The actuarial accrued liability under this method at any point in time is the theoretical amount of the fund that would have been accumulated had annual contributions equal to the normal cost been made in prior years (it does not represent the liability for benefits accrued to the valuation date). The unfunded actuarial accrued liability is the excess of the actuarial accrued liability over the actuarial value of plan assets measured on the valuation date.

Under this method, experience gains or losses, i.e., decreases or increases in accrued liabilities attributable to deviations in experience from the actuarial assumptions, adjust the unfunded actuarial accrued liability.

Valuation of Assets

Effective June 30, 2006, the asset valuation method recognizes 20% of the investment gain or loss in each of the current and preceding four years. This method will be phased in over five years. Fair Value of Assets was \$0 as of June 30, 2006. All assets are valued at fair value. Assets are accounted for on an accrued basis and are taken directly from financial statements audited by KPMG LLP. Valuation assets are constrained to a range of 80% to 120% of the fair value of assets.

Valuation of Retiree Medical and Prescription Drug Benefits

The methodology used for the valuation of the retiree medical benefits is described in Section 6.2(d) of the State of Alaska Teachers' Retirement System Defined Benefit Plan Actuarial Valuation Report as of June 30, 2016.

Due to the lack of experience for the DCR retiree medical plan only, base claims costs are based on those described in the actuarial valuation as of June 30, 2016 for the Defined Benefit (DB) retiree healthcare plan covering TRS, PERS, and others. The DB rates were used with some adjustments. The claims costs were adjusted to reflect the differences between the DCR medical plan and the DB medical plan. These differences include network steerage, different coverage levels, different Medicare coordination for medical benefits, and an indexing of the retiree out-of-pocket dollar amounts. To account for higher initial copays, deductibles and out-of-pocket limits, upcoming FY17 claims costs were reduced 3.1% for medical and 11.2% for prescription drugs. In addition, to account for the difference in Medicare coordination, upcoming FY17 medical claims costs for Medicare eligible retirees were further reduced 33.75%. The health care trend rate used for the DB health benefits was reduced 0.2% each year for the DCR health benefits to reflect the fact that the retiree healthcare benefits to be offered to DCR members will have annual indexing of member cost sharing features such as deductibles and out-of-pocket amounts.

No implicit subsidies are assumed. Employees projected to retire with 30 years of service prior to Medicare are valued with commencement deferred to Medicare eligibility, as such members will be required to pay the full plan premium. Explicit subsidies for disabled and normal retirement are determined using the plan-defined age-related percentages of total projected plan costs, again with no implicit subsidy assumed.

The State intends to transition to an Employer Group Waiver Program (EGWP) for this group in 2018. That impact is reflected in the valuation, but not in the base cost rates for 2016 or 2017. We estimated the impact of the EGWP plan by offsetting an amount equal to 160% of the RDS amount (a one-time adjustment, trended at regular prescription drug thereafter) based upon Buck's review of client and industry comparisons of subsidies under RDS and EGWP. We will assess the historical patterns for EGWP / RDS reimbursements as part of the experience study and cost development work for the next valuation to determine any need for further adjustment. A review of a 2016 Medicare Trustees report indicates varying rates of increase for CMS subsidies under both RDS and EGWP. The projections for the next ten years indicate that EGWP reimbursements for direct and reinsurance subsidies are expected to be consistently significantly higher than projected RDS reimbursements.

Because EGWP subsidies are dependent upon risk scores which have not previously been measured for the State retiree population, and because EGWP subsidies are highly leveraged, there is considerable uncertainty in the estimate.

The estimate of the impact of the EGWP arrangement is a somewhat conservative estimate based on our experience with other similar implementations. EGWP subsidies are provided by three mechanisms, a capitation amount, a discount on brand name drugs (provided by pharmaceutical manufacturers rather than the federal government but still through the administration of a pharmacy benefit manager), and catastrophic payment.

The greatest variation in our estimate comes from the capitation amount, which is dependent upon the risk score of the population. The risk score is a measure of how sick (or well) the population is, depending on such matters as age and diagnosis. The higher the risk score, the larger the capitation. On the other hand, the healthier the population, the lower the capitation. Relatively small variations in risk score result in large swings in the capitation. Employer retiree groups tend to be healthier than the Medicare population as a whole. Our 60% estimate is meant to be conservative and is based on typical employer groups.

Healthcare Reform

Healthcare Reform legislation passed on March 23, 2010 included several provisions with potential implications for the State of Alaska Retiree Health Plan liability. Buck evaluated the impact due to these provisions; however, only the Patient Centered Outcomes Research Institute fee impact has been included in the valuation results as part of administrative fee.

Because the State plan is retiree-only, not all provisions are required. Unlimited lifetime benefits and dependent coverage to age 26 are two of these provisions. The adopted DCR plan does not place lifetime limits on benefits, but does restrict dependent child coverage.

The Plan will be subject to the high cost plan excise tax (Cadillac tax) and the value of the Health Reimbursement Account must be included along with projected plan costs. The excise tax was originally to be effective for 2018; legislation passed in December 2015 delayed it to 2020. Based upon guidance available at the time of disclosure, Buck determined the impact on plan liabilities to be immaterial (approximately \$110,000 (0.5%)) based on a blend of projected pre-Medicare and Medicare retirees and related cost projections. Participants will be responsible for any tax to the extent they are reflected in retiree contributions.

The Trump administration has clearly announced its intention to repeal healthcare reform. As one of his first acts in office, President Trump issued an executive order that states that federal agencies can grant waivers, exemptions and delays of "Obamacare" provisions that would impose costs on states or individuals. On February 15, 2016, CMS issued proposed rules that are intended to minimize adverse selection, but which might disrupt the fragile balance of the healthcare exchanges. We can expect more information about what is being altered. As of the writing of this letter we have not identified any action that has already formally been adopted that would be expected to have a significant impact on the measured obligation. As additional guidance on the legislation is issued, we will continue to monitor any potential impacts.

Changes in Methods From the Prior Valuation

There have been no changes in methods since the prior valuation.

The demographic and economic assumptions used in the June 30, 2016 valuation are described below. Unless noted otherwise, these assumptions were adopted by the Board in December 2014. These assumptions were the result of an experience study performed for the TRS defined benefit plan as of June 30, 2013.

| | |
|-----------------------------------|---|
| Investment Return / Discount Rate | 8.00% per year (geometric), compounded annually, net of expenses. |
| Salary Scale | Inflation – 3.12% per year. Productivity – 0.50% per year. See Table 1 for salary scale rates. |
| Payroll Growth | 3.62% per year. (Inflation + Productivity). |
| Total Inflation | Total inflation as measured by the Consumer Price Index for urban and clerical workers for Anchorage is assumed to increase 3.12% annually. |
| Mortality (Pre-termination)* | Based upon the 2010-2013 actual experience. (See Table 2). 68% of male rates and 60% of female rates of post-termination mortality. Deaths are assumed to result from occupational causes 15% of the time. |
| Mortality (Post-termination)* | Based upon the 2010-2013 actual experience. (See Table 3). 94% of male and 97% of female rates of RP-2000, 2000 Base Year projected to 2018 with Projection Scale BB, with a 3-year setback for males and a 4-year setback for females. Disability Mortality in accordance with the RP-2000 Disabled Retiree Mortality Table, 2000 Base Year, projected to 2018 with Projection Scale BB. |
| Turnover | Select and ultimate rates based upon the 2010-2013 actual withdrawal experience. (See Table 4). |
| Disability | Incidence rates based upon the 2010-2013 actual experience, in accordance with Table 5. Disabilities are assumed to result from occupational causes 15% of the time. |
| Retirement | Retirement rates based upon the 2010 - 2013 actual experience in accordance with Table 6. Deferred vested members are assumed to retire at their earliest unreduced retirement date. |
| Marriage and Age Difference | Wives are assumed to be three years younger than husbands. 85% of male members and 75% of female members are assumed to be married at termination from active service. |

*The mortality assumptions include an allowance for expected future mortality improvement. The mortality table used was set in 2014 with an Actual Deaths to Expected Deaths ratio of 110%.

Per Capita Claims Cost

Sample claims cost rates (before base claims cost adjustments described below) adjusted to age 65 for FY17 medical benefits are shown below:

| | Medical | Prescription Drugs |
|----------------------|----------------|-------------------------------|
| Pre-Medicare | \$ 14,380 | \$ 3,320 |
| Medicare Parts A & B | \$ 1,707 | \$ 3,320 |
| Medicare Part B Only | \$ 8,562 | \$ 3,320 |
| Medicare Part D | N/A | \$ 614 |

Members are assumed to attain Medicare eligibility at age 65.

Third Party Administrator Fees

\$206.88 per person per year; assumed trend rate of 5% per year.

Base Claims Cost Adjustments

Due to higher initial copays, deductibles, out-of-pocket limits and member cost sharing compared to the DB medical plan, the following cost adjustments are applied to the per capita claims cost rates above:

- 0.969 for the medical plan.
- 0.6625 for the medical Medicare coordination method.
- 0.888 for the prescription drug plan.

Imputed Data

Data changes from the prior year which are deemed to have an immaterial impact on liabilities and contribution rates are assumed to be correct in the current year's client data. Nonvested terminations with appropriate refund dates are assumed to have received a full refund of contributions. Active members with missing salary and service are assumed to be terminated with status based on their vesting percentage.

Active Data Adjustment

To reflect participants who terminate employment before the valuation date and are subsequently rehired after the valuation date, participants who are listed as terminated on the June 30 client data but active in the October 1 client records are updated to active status.

Health Cost Trend

The table below shows the rate used to project the cost from the shown fiscal year to the next fiscal year. For example, 8.8% is applied to the FY17 pre-Medicare medical claims cost to get the FY18 medical claims cost.

| | Medical Pre-65 | Medical Post-65 | Prescription Drugs |
|-------|-------------------|--------------------|-----------------------|
| FY17 | 8.8% | 5.8% | 5.4% |
| FY18 | 8.2% | 5.7% | 5.1% |
| FY19 | 7.6% | 5.6% | 4.8% |
| FY20 | 7.0% | 5.6% | 4.6% |
| FY21 | 6.5% | 5.6% | 4.4% |
| FY22 | 6.0% | 5.6% | 4.2% |
| FY23 | 5.6% | 5.6% | 4.0% |
| FY25 | 5.6% | 5.6% | 4.0% |
| FY50 | 4.4% | 4.0% | 4.0% |
| FY100 | 4.4% | 4.0% | 4.0% |

For the June 30, 2014 valuations and later, the updated Society of Actuaries' Healthcare Cost Trend Model is used to project medical and prescription drug costs. This model effectively begins estimating trend amounts beginning in 2014 and projects out to 2090. The model has been populated with assumptions that are specific to the State of Alaska.

Each of the above trend rates was reduced by 0.2% to reflect the fact that the medical benefit offered to members will have annual indexing of member cost sharing.

| Aging Factors* | Age | Medical | Prescription Drugs |
|----------------|------|---------|-----------------------|
| | 0-44 | 2.0% | 4.5% |
| 45-54 | 2.5% | 3.5% | |
| 55-64 | 3.5% | 3.0% | |
| 65-74 | 4.0% | 1.5% | |
| 75-84 | 1.5% | 0.5% | |
| 85-94 | 0.5% | 0.0% | |
| 96+ | 0.0% | 0.0% | |

* Note that pre-65 the factor represents the amount to increase from the ages noted to the next age. However post-65, the factor represents the adjustment to get to the ages noted up to age in the range. That is, 2.5% is used to age from 54 to 55, but 1.5% is used to age from 83 to 84.

Retiree Medical Participation

Decrement Due to Disability

| <u>Age</u> | <u>Percent Participation</u> |
|-------------------|-------------------------------------|
| <56 | 73.00% |
| 56 | 77.50% |
| 57 | 79.75% |
| 58 | 82.00% |
| 59 | 84.25% |
| 60 | 86.50% |
| 61 | 88.75% |
| 62 | 91.00% |
| 63 | 93.25% |
| 64 | 95.50% |
| 65+ | 94.00% |

Decrement Due to Retirement

| <u>Age</u> | <u>Percent Participation</u> |
|-------------------|-------------------------------------|
| 55 | 40.0% |
| 56 | 50.0% |
| 57 | 55.0% |
| 58 | 60.0% |
| 59 | 65.0% |
| 60 | 70.0% |
| 61 | 75.0% |
| 62 | 80.0% |
| 63 | 85.0% |
| 64 | 90.0% |
| 65+ | <u>Years of Svc</u> |
| | <15 70.5% |
| | 15-19 75.2% |
| | 20-24 79.9% |
| | 25-29 89.3% |
| | 30+ 94.0% |

*Participation rates reflect the expected plan election rate that varies by reason for decrement, duration that a member may pay full cost prior to Medicare eligibility, and availability of alternative and/or lower cost options, particularly in the Medicare market. This assumption is based on observed trend in participation from a range of other plans.

Table 1
Alaska TRS DCR Plan
Salary Scale

| Years of service | Percent Increase |
|-------------------------|-------------------------|
| 0 | 8.11% |
| 1 | 7.51 |
| 2 | 6.91 |
| 3 | 6.41 |
| 4 | 6.11 |
| 5 | 6.11 |
| 6 | 5.90 |
| 7 | 5.69 |
| 8 | 5.55 |
| 9 | 5.40 |
| 10 | 5.26 |
| 11 | 5.11 |
| 12 | 4.96 |
| 13 | 4.84 |
| 14 | 4.72 |
| 15 | 4.60 |
| 16 | 4.49 |
| 17 | 4.37 |
| 18 | 4.27 |
| 19 | 4.17 |
| 20 | 4.07 |
| 21 | 3.97 |
| 22+ | 3.87 |

Table 2
Alaska TRS DCR Plan
Mortality Table (Pre-termination)

| Age | Male | Female | Age | Male | Female |
|-----|---------|---------|-----|---------|---------|
| 20 | 0.0182% | 0.0098% | 55 | 0.1615% | 0.0985% |
| 21 | 0.0191 | 0.0101 | 56 | 0.1766 | 0.1054 |
| 22 | 0.0200 | 0.0104 | 57 | 0.1901 | 0.1132 |
| 23 | 0.0209 | 0.0105 | 58 | 0.2117 | 0.1221 |
| 24 | 0.0216 | 0.0105 | 59 | 0.2409 | 0.1344 |
| 25 | 0.0222 | 0.0106 | 60 | 0.2643 | 0.1501 |
| 26 | 0.0226 | 0.0107 | 61 | 0.2917 | 0.1659 |
| 27 | 0.0228 | 0.0109 | 62 | 0.3229 | 0.1837 |
| 28 | 0.0228 | 0.0111 | 63 | 0.3599 | 0.2080 |
| 29 | 0.0229 | 0.0114 | 64 | 0.4021 | 0.2367 |
| 30 | 0.0231 | 0.0118 | 65 | 0.4504 | 0.2723 |
| 31 | 0.0238 | 0.0123 | 66 | 0.5057 | 0.3118 |
| 32 | 0.0249 | 0.0130 | 67 | 0.5594 | 0.3582 |
| 33 | 0.0269 | 0.0137 | 68 | 0.6202 | 0.4036 |
| 34 | 0.0302 | 0.0146 | 69 | 0.7017 | 0.4546 |
| 35 | 0.0340 | 0.0169 | 70 | 0.7828 | 0.5130 |
| 36 | 0.0382 | 0.0193 | 71 | 0.8702 | 0.5696 |
| 37 | 0.0425 | 0.0217 | 72 | 0.9643 | 0.6297 |
| 38 | 0.0468 | 0.0240 | 73 | 1.0813 | 0.6959 |
| 39 | 0.0509 | 0.0262 | 74 | 1.1964 | 0.7841 |
| 40 | 0.0547 | 0.0283 | 75 | 1.3285 | 0.8701 |
| 41 | 0.0584 | 0.0305 | 76 | 1.4797 | 0.9678 |
| 42 | 0.0618 | 0.0330 | 77 | 1.6508 | 1.0757 |
| 43 | 0.0653 | 0.0357 | 78 | 1.8423 | 1.1923 |
| 44 | 0.0692 | 0.0389 | 79 | 2.0534 | 1.3163 |
| 45 | 0.0736 | 0.0427 | 80 | 2.2841 | 1.4502 |
| 46 | 0.0787 | 0.0470 | 81 | 2.5382 | 1.5972 |
| 47 | 0.0846 | 0.0517 | 82 | 2.8208 | 1.7607 |
| 48 | 0.0913 | 0.0567 | 83 | 3.1344 | 1.9438 |
| 49 | 0.0979 | 0.0620 | 84 | 3.5081 | 2.1486 |
| 50 | 0.1050 | 0.0674 | 85 | 3.9193 | 2.3782 |
| 51 | 0.1126 | 0.0731 | | | |
| 52 | 0.1208 | 0.0791 | | | |
| 53 | 0.1295 | 0.0855 | | | |
| 54 | 0.1483 | 0.0908 | | | |

Table 3
Alaska TRS DCR Plan
Mortality Table (Post-termination)

| Age | Male | Female | Age | Male | Female |
|-----|---------|---------|-----|----------|----------|
| 50 | 0.1544% | 0.1124% | 85 | 5.7637% | 3.9636% |
| 51 | 0.1656 | 0.1219 | 86 | 6.4248 | 4.3940 |
| 52 | 0.1777 | 0.1318 | 87 | 7.2770 | 4.8789 |
| 53 | 0.1904 | 0.1424 | 88 | 8.2264 | 5.4261 |
| 54 | 0.2181 | 0.1513 | 89 | 9.2884 | 6.0450 |
| 55 | 0.2375 | 0.1641 | 90 | 10.4794 | 6.8659 |
| 56 | 0.2597 | 0.1756 | 91 | 11.8129 | 7.7983 |
| 57 | 0.2795 | 0.1887 | 92 | 13.2941 | 8.8452 |
| 58 | 0.3113 | 0.2035 | 93 | 14.9196 | 10.0021 |
| 59 | 0.3543 | 0.2240 | 94 | 16.5479 | 11.2560 |
| 60 | 0.3887 | 0.2501 | 95 | 18.2705 | 12.5866 |
| 61 | 0.4289 | 0.2765 | 96 | 20.0693 | 13.9699 |
| 62 | 0.4749 | 0.3062 | 97 | 21.9249 | 15.3813 |
| 63 | 0.5293 | 0.3466 | 98 | 23.3940 | 16.4973 |
| 64 | 0.5913 | 0.3946 | 99 | 25.2821 | 17.8741 |
| 65 | 0.6624 | 0.4538 | 100 | 26.7022 | 18.8730 |
| 66 | 0.7436 | 0.5196 | 101 | 28.5888 | 20.1393 |
| 67 | 0.8227 | 0.5970 | 102 | 29.9408 | 20.9540 |
| 68 | 0.9121 | 0.6727 | 103 | 31.8102 | 22.0440 |
| 69 | 1.0318 | 0.7576 | 104 | 33.1094 | 22.6232 |
| 70 | 1.1511 | 0.8550 | 105 | 34.9384 | 23.7489 |
| 71 | 1.2798 | 0.9494 | 106 | 36.0058 | 24.6863 |
| 72 | 1.4180 | 1.0494 | 107 | 36.8483 | 25.8063 |
| 73 | 1.5902 | 1.1599 | 108 | 37.4013 | 27.0683 |
| 74 | 1.7595 | 1.3068 | 109 | 37.6000 | 28.4323 |
| 75 | 1.9536 | 1.4502 | 110 | 37.6000 | 29.8577 |
| 76 | 2.1760 | 1.6130 | 111 | 37.6000 | 31.3043 |
| 77 | 2.4276 | 1.7929 | 112 | 37.6000 | 32.7318 |
| 78 | 2.7093 | 1.9871 | 113 | 37.6000 | 34.0998 |
| 79 | 3.0198 | 2.1938 | 114 | 37.6000 | 35.3678 |
| 80 | 3.3590 | 2.4170 | 115 | 37.6000 | 36.4959 |
| 81 | 3.7326 | 2.6620 | 116 | 37.6000 | 37.4435 |
| 82 | 4.1482 | 2.9345 | 117 | 37.6000 | 38.1702 |
| 83 | 4.6095 | 3.2397 | 118 | 37.6000 | 38.6359 |
| 84 | 5.1589 | 3.5811 | 119 | 100.0000 | 100.0000 |

Table 4
Alaska TRS DCR Plan
Turnover Assumptions

Select Rates of Turnover During the First 5 Years of Employment

| Service | Male | Female |
|---------|--------|--------|
| 0 | 20.70% | 21.80% |
| 1 | 19.55 | 18.70 |
| 2 | 16.10 | 15.40 |
| 3 | 13.80 | 13.20 |
| 4 | 11.50 | 11.00 |
| 5 | 7.32 | 8.05 |

Ultimate Rates of Turnover After the First 5 Years of Employment

| Age | Male | Female | Age | Male | Female |
|-----|---------|---------|-----|---------|---------|
| 15 | 6.2959% | 6.6811% | 40 | 6.1753% | 6.5647% |
| 16 | 6.2959 | 6.6811 | 41 | 6.1604 | 6.5516 |
| 17 | 6.2959 | 6.6811 | 42 | 6.1455 | 6.5386 |
| 18 | 6.2959 | 6.6811 | 43 | 6.1081 | 6.5175 |
| 19 | 6.2959 | 6.6811 | 44 | 6.0706 | 6.4965 |
| 20 | 6.2959 | 6.6811 | 45 | 6.0332 | 6.4754 |
| 21 | 6.2959 | 6.6811 | 46 | 5.9957 | 6.4544 |
| 22 | 6.2959 | 6.6811 | 47 | 5.9583 | 6.4333 |
| 23 | 6.2903 | 6.6773 | 48 | 5.9053 | 6.3975 |
| 24 | 6.2847 | 6.6735 | 49 | 5.8522 | 6.3617 |
| 25 | 6.2791 | 6.6697 | 50 | 5.7992 | 6.3259 |
| 26 | 6.2735 | 6.6659 | 51 | 5.7461 | 6.2901 |
| 27 | 6.2679 | 6.6621 | 52 | 5.6931 | 6.2543 |
| 28 | 6.2623 | 6.6583 | 53 | 5.5800 | 6.1818 |
| 29 | 6.2567 | 6.6544 | 54 | 5.4670 | 6.1093 |
| 30 | 6.2512 | 6.6506 | 55 | 5.3539 | 6.0367 |
| 31 | 6.2456 | 6.6467 | 56 | 5.2409 | 5.9642 |
| 32 | 6.2400 | 6.6429 | 57 | 5.1278 | 5.8917 |
| 33 | 6.2360 | 6.6351 | 58 | 5.1711 | 6.0021 |
| 34 | 6.2320 | 6.6273 | 59 | 5.2144 | 6.1125 |
| 35 | 6.2280 | 6.6194 | 60 | 5.2578 | 6.2230 |
| 36 | 6.2240 | 6.6116 | 61 | 5.3011 | 6.3334 |
| 37 | 6.2200 | 6.6038 | 62 | 5.3444 | 6.4438 |
| 38 | 6.2051 | 6.5908 | 63 | 5.7296 | 6.6292 |
| 39 | 6.1902 | 6.5777 | 64 | 6.1148 | 6.8146 |
| | | | 65+ | 6.5000 | 7.0000 |

Table 5
Alaska TRS DCR Plan
Disability Table

| Age | Unisex |
|------------|---------------|
| < 19 | 0.0560% |
| 20 | 0.0560 |
| 21 | 0.0563 |
| 22 | 0.0565 |
| 23 | 0.0574 |
| 24 | 0.0583 |
| 25 | 0.0593 |
| 26 | 0.0602 |
| 27 | 0.0611 |
| 28 | 0.0611 |
| 29 | 0.0612 |
| 30 | 0.0612 |
| 31 | 0.0613 |
| 32 | 0.0613 |
| 33 | 0.0622 |
| 34 | 0.0631 |
| 35 | 0.0641 |
| 36 | 0.0650 |
| 37 | 0.0659 |
| 38 | 0.0674 |
| 39 | 0.0689 |
| 40 | 0.0703 |
| 41 | 0.0718 |
| 42 | 0.0733 |
| 43 | 0.0770 |
| 44 | 0.0806 |
| 45 | 0.0843 |
| 46 | 0.0879 |
| 47 | 0.0916 |
| 48 | 0.0975 |
| 49 | 0.1034 |
| 50 | 0.1093 |
| 51 | 0.1152 |
| 52 | 0.1211 |
| 53 | 0.1356 |
| 54 | 0.1501 |

Table 6
Alaska TRS DCR Plan
Retirement Table

| Age | Rate |
|------------|-------------|
| < 54 | 2.0% |
| 55 | 3.0 |
| 56 | 3.0 |
| 57 | 3.0 |
| 58 | 3.0 |
| 59 | 3.0 |
| 60 | 5.0 |
| 61 | 5.0 |
| 62 | 10.0 |
| 63 | 5.0 |
| 64 | 5.0 |
| 65 | 25.0 |
| 66 | 25.0 |
| 67 | 25.0 |
| 68 | 20.0 |
| 69 | 20.0 |
| > 70 | 100.0 |

Section 3 – Summary of Plan Provisions

Effective Date

July 1, 2006, with amendments through June 30, 2016.

Administration of Plan

The Commissioner of Administration or the Commissioner's designee is the administrator of the Plan. The Attorney General of the state is the legal counsel for the Plan and shall advise the administrator and represent the Plan in legal proceedings.

The Alaska Retirement Management Board prescribes policies, adopts regulations, invests the funds, and performs other activities necessary to carry out the provisions of the Plan.

Employers Included

Currently there are 57 employers participating in TRS DCR, including the State of Alaska, 53 school districts, and four other eligible organizations.

Membership

An employee of a participating employer who first enters service on or after July 1, 2006, or a member of the defined benefit plan who works for an employer who began participation on or after July 1, 2006, and meets the following criteria is a member in the Plan:

- Permanent full-time or part-time elementary or secondary teachers, school nurses, or a person in a position requiring a teaching certificate as a condition of hire in a public school of the State of Alaska, the Department of Education and Early Development or in the Department of Labor and Workforce Development.
- Full-time or part-time teachers at the University of Alaska or persons occupying full-time administrative positions requiring academic standing who are not in the University's Optional Retirement Plan.

Members can convert to TRS DCR if they are an eligible nonvested member of the TRS defined benefit plan whose employer consents to transfers to the defined contribution plan and they elect to transfer his or her account balance to TRS DCR.

Member Contributions

Other than the member-paid premiums show on the next page, there are no member contributions for the occupational death & disability and retiree medical benefits.

Retiree Medical Benefits

- Member must retire directly from the plan to be eligible for retiree medical coverage. Normal retirement eligibility is the earlier of a) 30 years of service or b) Medicare eligible and 10 years of service.
- No retiree medical benefits are provided until normal retirement eligibility. The member's and any covered dependent premium is 100% until the member is Medicare eligible. Upon the member's Medicare-eligibility, the required contribution will follow the service based schedule shown below.
- Coverage cannot be denied except for failure to pay premium.
- Members who are receiving disability benefits or survivors who are receiving monthly survivor benefits are not eligible until the member meets, or would have met if he/she had lived, the normal retirement eligibility requirements.
- The following is a summary of the medical benefit design adopted in July 2016. The plan description below is used for valuation purposes and indicates participant cost-sharing. Please refer to the benefit handbook for more details.

| Plan Design Feature | In-Network* | Out-of-Network*(1) |
|---|--|--------------------|
| Deductible (single / family) | \$300 / \$600 | \$300 / \$600 |
| Medical services (participant share) | 20% | 40% |
| Emergency Room Copay (non-emergent use) | \$100 | \$100 |
| Medical Out-of-Pocket Maximum (single / family, after deductible) | \$1,200 / \$2,400 | \$2,400 / \$4,800 |
| Medicare Coordination | Carve-out | Carve-out |
| Pharmacy | No Deductible | No Deductible |
| | 20% \$10 min / \$50 max | |
| Retail Generic (per 30-day fill) | 25% \$25 min / \$75 max | 40% |
| Retail Non-Formulary Brand (per 30-day fill) | | |
| Retail Formulary Brand (per 30-day fill) | 35% \$80 min / \$150 max | |
| Mail-Order Generic | \$20 copay | |
| Mail-Order Non-Formulary Brand | \$50 copay | 40% |
| Mail-Order Formulary Brand | \$100 copay | |
| Pharmacy Out-of-Pocket Max (single / family) | \$1,000 / \$2,000 | \$1,000 / \$2,000 |
| Medicare Pharmacy Arrangement | Retiree Drug Subsidy / Employer Group Waiver Plan effective 1/1/2018 | |
| Wellness / Preventative | 100%, Not subject to deductible | |

(1) OON applies only to non-Medicare eligible participants.

*Assumed to increase annually to mitigate impact of healthcare cost trend

- Buck used its manual rate models to determine relative plan values for the defined benefit (DB) retiree medical plan and the adopted DCR retiree medical plan outlined above. We applied the ratio of the DCR retiree health plan value to the DB retiree health plan value to the per capita costs determined for each of pre/post-Medicare medical and pharmacy benefits (including RDS) to estimate corresponding values for the adopted DCR retiree medical plan design. These factors are noted in Section 5.3. We further adjusted the Medicare medical manual rate to reflect the Medicare coordination method adopted. The RDS subsidy offset in 2018 was increased by 60% to reflect estimated Medicare reimbursements under the Employer Group Waiver Plan (EGWP) arrangement. We reflect estimated discounts and pharmacy rebates in the defined benefit medical cost assumptions so no further adjustment was needed for the DCR medical plan. The network differential is reflected in the relative plan value adjustments.
- The medical plan's coverage is supplemental to Medicare. Medicare coordination is described in the 2016 DCR Plan Handbook, referred to in the industry as carve-out coordination: Medicare payment is deducted from the Medicare allowable expense and plan parameters are applied to that amount. Starting at 2018, the prescription drug coverage is a Medicare Part D EGWP arrangement.
- The premium for Medicare-eligible retirees will be based on the member's years of service. The percentage of premium paid by the member is as follows:

| Years of Service | Percent of Premium Paid by Member |
|-------------------------|--|
| Less than 15 years | 30% |
| 15 – 19 | 25% |
| 20 – 24 | 20% |
| 25 – 29 | 15% |
| 30 years or more | 10% |

The premium for dependents who are not eligible for Medicare aligns with the member's subsidy. While a member is not Medicare-eligible, premiums are 100% of the estimated cost¹.

Members have a separate defined contribution Health Reimbursement Arrangement account that can be used to pay for premiums or other medical expenses.

For valuation purposes this year, we set premiums equal to the age-related plan costs and apply the plan subsidy percentage; thus reflecting the updated cost using enrollment information. Future premiums calculated and charged to participants will be determined to reflect any adjustment due to the updated defined benefit plan data as current premiums were determined using information based upon enrollment with dual coverage members.

- Coverage will continue for surviving spouses of covered retired members.

Occupational Disability Benefits

- Benefit is 40% of salary at date of disability.
- Disability Benefit Adjustment: The disability benefit is incurred by 75% of the cost of living increase in the preceding calendar year or 9%, whichever is less.

¹ As per discussion with the State, reflects updated understanding of statute regarding retiree contribution requirements and employer subsidies.

- Member earns service while on occupational disability.
- Benefits cease when the member becomes eligible for normal retirement at Medicare-eligible age and 10 years of service, or at any age with 30 years of service.
- No retiree medical benefits are provided until normal retirement eligibility. The member's premium is 100% until they are Medicare eligible. Medicare-eligible premiums follow the service-based schedule above.

Occupational Death Benefits

- Benefit is 40% of salary.
- Survivor's Pension Adjustment: 50% of the cost of living increase in the preceding calendar year or 6%, whichever is less, if the recipient is at least age 60 on July 1, or under age 60 if the recipient has been receiving TRS benefits for at least 8 years as of July 1.
- Benefits cease when the member would have become eligible for normal retirement.
- The period during which the survivor is receiving benefits is counted as service credit toward retiree medical benefits.
- No retiree medical benefits are provided until the member would have been eligible for normal retirement. The surviving spouse's premium is 100% until the member would have been Medicare eligible. Medicare-eligible premiums follow the service-based schedule above.

Changes Since the Prior Valuation

- Updated non-Medicare eligible dependent coverage premiums to reflect subsidy when the member is Medicare-eligible.
- Updated factors used to adjust the defined benefit plan costs to reflect adopted DCR plan design

APPENDIX

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2016

| Employer Number | Employer Name | Employer Proportion* | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability | Total Deferred Outflows | Total Deferred Inflows |
|-----------------|--|----------------------|----------------------|-----------------------------|--------------------|-------------------------|------------------------|
| 701 | ANCHORAGE SD | 31.12136% | 5,913 | 976,277 | (970,364) | - | - |
| 704 | CORDOVA CITY SD | 0.19323% | 37 | 6,062 | (6,025) | - | - |
| 705 | CRAIG CITY SD | 0.29259% | 56 | 9,179 | (9,123) | - | - |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | 8.39153% | 1,594 | 263,242 | (261,648) | - | - |
| 707 | HAINES BOROUGH SD | 0.37581% | 71 | 11,789 | (11,718) | - | - |
| 708 | HOONAH CITY SD | 0.11871% | 23 | 3,724 | (3,701) | - | - |
| 709 | HYDABURG CITY SD | 0.13938% | 26 | 4,372 | (4,346) | - | - |
| 710 | JUNEAU BOROUGH SD | 3.15719% | 600 | 99,041 | (98,441) | - | - |
| 712 | KAKE CITY SD | 0.20172% | 38 | 6,328 | (6,290) | - | - |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | 1.63744% | 311 | 51,366 | (51,055) | - | - |
| 717 | KLAWOCK CITY SD | 0.11682% | 22 | 3,665 | (3,642) | - | - |
| 718 | KODIAK ISLAND BOROUGH SD | 2.53632% | 482 | 79,564 | (79,082) | - | - |
| 719 | NENANA CITY SD | 0.26132% | 50 | 8,197 | (8,148) | - | - |
| 720 | NOME CITY SD | 0.72028% | 137 | 22,595 | (22,458) | - | - |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | 10.58662% | 2,011 | 332,102 | (330,091) | - | - |
| 723 | PELICAN CITY SD | 0.01658% | 3 | 520 | (517) | - | - |
| 724 | PETERSBURG CITY SD | 0.27549% | 52 | 8,642 | (8,590) | - | - |
| 727 | SITKA BOROUGH SD | 1.05198% | 200 | 33,001 | (32,801) | - | - |
| 728 | SKAGWAY CITY SD | 0.11096% | 21 | 3,481 | (3,460) | - | - |
| 729 | UNALASKA CITY SD | 0.40656% | 77 | 12,754 | (12,677) | - | - |
| 730 | VALDEZ CITY SD | 0.30793% | 59 | 9,660 | (9,601) | - | - |
| 731 | WRANGELL PUBLIC SD | 0.25053% | 48 | 7,859 | (7,812) | - | - |
| 732 | YAKUTAT SD | 0.03258% | 6 | 1,022 | (1,016) | - | - |
| 733 | UNIVERSITY OF ALASKA | 2.27420% | 432 | 71,342 | (70,910) | - | - |
| 735 | GALENA CITY SD | 0.60778% | 115 | 19,066 | (18,950) | - | - |
| 736 | NORTH SLOPE BOROUGH SD | 3.15843% | 600 | 99,080 | (98,480) | - | - |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | 0.41361% | 79 | 12,975 | (12,897) | - | - |
| 742 | BRISTOL BAY BOROUGH SD | 0.15814% | 30 | 4,961 | (4,931) | - | - |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | 0.14401% | 27 | 4,518 | (4,490) | - | - |
| 744 | DILLINGHAM CITY SD | 0.71932% | 137 | 22,565 | (22,428) | - | - |
| 746 | KENAI PENINSULA BOROUGH SD | 6.51539% | 1,238 | 204,388 | (203,150) | - | - |
| 748 | SAINT MARY'S SD | 0.18607% | 35 | 5,837 | (5,802) | - | - |
| 751 | NORTHWEST ARCTIC BOROUGH SD | 3.17507% | 603 | 99,602 | (98,999) | - | - |
| 752 | BERING STRAIT SD | 3.76298% | 715 | 118,045 | (117,330) | - | - |
| 753 | LOWER YUKON SD | 2.84735% | 541 | 89,321 | (88,780) | - | - |
| 754 | LOWER KUSKOKWIM SD | 4.89738% | 931 | 153,631 | (152,700) | - | - |
| 755 | KUSPUK SD | 0.56896% | 108 | 17,848 | (17,740) | - | - |
| 756 | SOUTHWEST REGION SD | 1.03953% | 198 | 32,610 | (32,413) | - | - |
| 757 | LAKE AND PENINSULA BOROUGH SD | 0.85483% | 162 | 26,816 | (26,654) | - | - |
| 758 | ALEUTIAN REGION SD | 0.09246% | 18 | 2,901 | (2,883) | - | - |
| 759 | PRIBILOF SD | 0.14517% | 28 | 4,554 | (4,526) | - | - |
| 761 | IDITAROD AREA SD | 0.26208% | 50 | 8,221 | (8,172) | - | - |
| 762 | YUKON / KOYUKUK SD | 0.89281% | 170 | 28,008 | (27,838) | - | - |
| 763 | YUKON FLATS SD | 0.49192% | 93 | 15,431 | (15,338) | - | - |
| 764 | DENALI BOROUGH SD | 0.28665% | 54 | 8,992 | (8,938) | - | - |
| 765 | DELTA/GREELY SD | 0.52538% | 100 | 16,481 | (16,381) | - | - |
| 766 | ALASKA GATEWAY SD | 0.37337% | 71 | 11,713 | (11,642) | - | - |
| 767 | COPPER RIVER SD | 0.23303% | 44 | 7,310 | (7,266) | - | - |
| 768 | CHATHAM SD | 0.22414% | 43 | 7,031 | (6,989) | - | - |
| 769 | SOUTHEAST ISLAND SD | 0.36520% | 69 | 11,456 | (11,387) | - | - |
| 770 | ANNETTE ISLAND SD | 0.46708% | 89 | 14,652 | (14,563) | - | - |
| 771 | CHUGACH SD | 0.10648% | 20 | 3,340 | (3,320) | - | - |
| 775 | TANANA SD | 0.08024% | 15 | 2,517 | (2,502) | - | - |
| 777 | KASHUNAMIUT SD | 0.42962% | 82 | 13,477 | (13,396) | - | - |
| 778 | YUPIIT SD | 0.81605% | 155 | 25,600 | (25,445) | - | - |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | 0.16802% | 32 | 5,271 | (5,239) | - | - |
| 780 | ALEUTIANS EAST BOROUGH SD | 0.41433% | 79 | 12,998 | (12,919) | - | - |
| Total | | 100.00000% | 19,000 | 3,137,000 | (3,118,000) | - | - |

All amounts are determined without rounding. Rounded amounts are displayed.

*Based on Retiree Medical Contributions

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2016

| Employer Number | Employer Name | Plan Fiduciary Net Position as % of Total OPEB Liability | Covered Payroll | Net OPEB Liability as % of Covered Payroll | Net OPEB Liability 1% Decrease Discount Rate (7.0% Discount Rate) | Net OPEB Liability 1% Increase Discount Rate (9.0% Discount Rate) |
|-----------------|--|--|--------------------|---|--|--|
| 701 | ANCHORAGE SD | | | | (979,156) | (963,821) |
| 704 | CORDOVA CITY SD | | | | (6,080) | (5,984) |
| 705 | CRAIG CITY SD | | | | (9,206) | (9,061) |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | | | | (264,018) | (259,883) |
| 707 | HAINES BOROUGH SD | | | | (11,824) | (11,639) |
| 708 | HOONAH CITY SD | | | | (3,735) | (3,676) |
| 709 | HYDABURG CITY SD | | | | (4,385) | (4,316) |
| 710 | JUNEAU BOROUGH SD | | | | (99,333) | (97,778) |
| 712 | KAKE CITY SD | | | | (6,347) | (6,247) |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | | | | (51,518) | (50,711) |
| 717 | KLAWOCK CITY SD | | | | (3,675) | (3,618) |
| 718 | KODIAK ISLAND BOROUGH SD | | | | (79,799) | (78,549) |
| 719 | NENANA CITY SD | | | | (8,222) | (8,093) |
| 720 | NOME CITY SD | | | | (22,662) | (22,307) |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | | | | (333,082) | (327,865) |
| 723 | PELICAN CITY SD | | | | (522) | (514) |
| 724 | PETERSBURG CITY SD | | | | (8,668) | (8,532) |
| 727 | SITKA BOROUGH SD | | | | (33,098) | (32,580) |
| 728 | SKAGWAY CITY SD | | | | (3,491) | (3,436) |
| 729 | UNALASKA CITY SD | | | | (12,791) | (12,591) |
| 730 | VALDEZ CITY SD | | | | (9,688) | (9,536) |
| 731 | WRANGELL PUBLIC SD | | | | (7,882) | (7,759) |
| 732 | YAKUTAT SD | | | | (1,025) | (1,009) |
| 733 | UNIVERSITY OF ALASKA | | | | (71,552) | (70,431) |
| 735 | GALENA CITY SD | | | | (19,122) | (18,823) |
| 736 | NORTH SLOPE BOROUGH SD | | | | (99,372) | (97,816) |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | | | | (13,013) | (12,810) |
| 742 | BRISTOL BAY BOROUGH SD | | | | (4,976) | (4,898) |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | | | | (4,531) | (4,460) |
| 744 | DILLINGHAM CITY SD | | | | (22,632) | (22,277) |
| 746 | KENAI PENINSULA BOROUGH SD | | | | (204,990) | (201,780) |
| 748 | SAINT MARY'S SD | | | | (5,854) | (5,762) |
| 751 | NORTHWEST ARCTIC BOROUGH SD | | | | (99,896) | (98,331) |
| 752 | BERING STRAIT SD | | | | (118,393) | (116,539) |
| 753 | LOWER YUKON SD | | | | (89,585) | (88,182) |
| 754 | LOWER KUSKOKWIM SD | | | | (154,084) | (151,671) |
| 755 | KUSPUK SD | | | | (17,901) | (17,621) |
| 756 | SOUTHWEST REGION SD | | | | (32,706) | (32,194) |
| 757 | LAKE AND PENINSULA BOROUGH SD | | | | (26,895) | (26,474) |
| 758 | ALEUTIAN REGION SD | | | | (2,909) | (2,864) |
| 759 | PRIBILOF SD | | | | (4,567) | (4,496) |
| 761 | IDITAROD AREA SD | | | | (8,246) | (8,117) |
| 762 | YUKON / KOYUKUK SD | | | | (28,090) | (27,650) |
| 763 | YUKON FLATS SD | | | | (15,477) | (15,235) |
| 764 | DENALI BOROUGH SD | | | | (9,019) | (8,877) |
| 765 | DELTA/GREELY SD | | | | (16,530) | (16,271) |
| 766 | ALASKA GATEWAY SD | | | | (11,747) | (11,563) |
| 767 | COPPER RIVER SD | | | | (7,332) | (7,217) |
| 768 | CHATHAM SD | | | | (7,052) | (6,941) |
| 769 | SOUTHEAST ISLAND SD | | | | (11,490) | (11,310) |
| 770 | ANNETTE ISLAND SD | | | | (14,695) | (14,465) |
| 771 | CHUGACH SD | | | | (3,350) | (3,298) |
| 775 | TANANA SD | | | | (2,525) | (2,485) |
| 777 | KASHUNAMIUT SD | | | | (13,517) | (13,305) |
| 778 | YUPIIT SD | | | | (25,675) | (25,273) |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | | | | (5,286) | (5,203) |
| 780 | ALEUTIANS EAST BOROUGH SD | | | | (13,036) | (12,832) |
| Total | | 16510.53% | 274,892,000 | -1.13% | (3,146,249) | (3,096,975) |

All amounts are determined without rounding. Rounded amounts are displayed.

*Based on Retiree Medical Contributions

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/2017

| Employer Number | Employer Name | Employer Proportion* | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability | Total Deferred Outflows | Total Deferred Inflows |
|-----------------|--|----------------------|----------------------|-----------------------------|--------------------|-------------------------|------------------------|
| 701 | ANCHORAGE SD | 30.86980% | 81,188 | 1,090,013 | (1,008,825) | 7,104 | (42,472) |
| 704 | CORDOVA CITY SD | 0.23422% | 616 | 8,270 | (7,654) | - | (1,480) |
| 705 | CRAIG CITY SD | 0.28721% | 755 | 10,141 | (9,386) | 152 | (395) |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | 8.59184% | 22,597 | 303,378 | (280,781) | - | (17,477) |
| 707 | HAINES BOROUGH SD | 0.32367% | 851 | 11,429 | (10,577) | 1,472 | (445) |
| 708 | HOONAH CITY SD | 0.16278% | 428 | 5,748 | (5,320) | - | (1,468) |
| 709 | HYDABURG CITY SD | 0.07305% | 192 | 2,579 | (2,387) | 1,873 | (101) |
| 710 | JUNEAU BOROUGH SD | 3.10404% | 8,164 | 109,604 | (101,440) | 1,501 | (4,271) |
| 712 | KAKE CITY SD | 0.18637% | 490 | 6,581 | (6,091) | 434 | (256) |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | 1.58224% | 4,161 | 55,869 | (51,708) | 1,559 | (2,177) |
| 717 | KLAWOCK CITY SD | 0.14648% | 385 | 5,172 | (4,787) | - | (1,039) |
| 718 | KODIAK ISLAND BOROUGH SD | 2.72181% | 7,158 | 96,107 | (88,949) | - | (8,983) |
| 719 | NENANA CITY SD | 0.29405% | 773 | 10,383 | (9,610) | - | (1,329) |
| 720 | NOME CITY SD | 0.65740% | 1,729 | 23,213 | (21,484) | 1,776 | (904) |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | 11.02554% | 28,997 | 389,312 | (360,315) | - | (27,564) |
| 723 | PELICAN CITY SD | 0.01794% | 47 | 633 | (586) | - | (63) |
| 724 | PETERSBURG CITY SD | 0.23388% | 615 | 8,258 | (7,643) | 1,175 | (322) |
| 727 | SITKA BOROUGH SD | 1.07309% | 2,822 | 37,891 | (35,069) | - | (2,073) |
| 728 | SKAGWAY CITY SD | 0.15651% | 412 | 5,526 | (5,115) | - | (1,502) |
| 729 | UNALASKA CITY SD | 0.34297% | 902 | 12,110 | (11,208) | 1,796 | (472) |
| 730 | VALDEZ CITY SD | 0.43869% | 1,154 | 15,490 | (14,336) | - | (4,296) |
| 731 | WRANGELL PUBLIC SD | 0.26632% | 700 | 9,404 | (8,703) | - | (812) |
| 732 | YAKUTAT SD | 0.06541% | 172 | 2,310 | (2,137) | - | (1,017) |
| 733 | UNIVERSITY OF ALASKA | 2.29648% | 6,040 | 81,089 | (75,049) | - | (3,789) |
| 735 | GALENA CITY SD | 0.64865% | 1,706 | 22,904 | (21,198) | - | (2,047) |
| 736 | NORTH SLOPE BOROUGH SD | 3.03452% | 7,981 | 107,149 | (99,168) | 3,499 | (4,175) |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | 0.35837% | 943 | 12,654 | (11,712) | 1,560 | (493) |
| 742 | BRISTOL BAY BOROUGH SD | 0.11103% | 292 | 3,920 | (3,628) | 1,330 | (153) |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | 0.14156% | 372 | 4,999 | (4,626) | 69 | (195) |
| 744 | DILLINGHAM CITY SD | 0.58186% | 1,530 | 20,545 | (19,015) | 3,882 | (801) |
| 746 | KENAI PENINSULA BOROUGH SD | 6.56894% | 17,276 | 231,949 | (214,673) | - | (10,550) |
| 748 | SAINT MARY'S SD | 0.16391% | 431 | 5,788 | (5,357) | 626 | (226) |
| 751 | NORTHWEST ARCTIC BOROUGH SD | 3.11850% | 8,202 | 110,114 | (101,913) | 1,597 | (4,291) |
| 752 | BERING STRAIT SD | 3.61827% | 9,516 | 127,761 | (118,245) | 4,087 | (4,978) |
| 753 | LOWER YUKON SD | 2.60206% | 6,843 | 91,879 | (85,035) | 6,927 | (3,580) |
| 754 | LOWER KUSKOKWIM SD | 5.01190% | 13,181 | 176,970 | (163,789) | - | (10,130) |
| 755 | KUSPUK SD | 0.57974% | 1,525 | 20,470 | (18,946) | - | (1,102) |
| 756 | SOUTHWEST REGION SD | 1.11700% | 2,938 | 39,441 | (36,504) | - | (3,725) |
| 757 | LAKE AND PENINSULA BOROUGH SD | 0.76384% | 2,009 | 26,971 | (24,962) | 2,570 | (1,051) |
| 758 | ALEUTIAN REGION SD | 0.08605% | 226 | 3,038 | (2,812) | 181 | (118) |
| 759 | PRIBILOF SD | 0.12912% | 340 | 4,559 | (4,220) | 453 | (178) |
| 761 | IDITAROD AREA SD | 0.39268% | 1,033 | 13,866 | (12,833) | - | (4,228) |
| 762 | YUKON / KOYUKUK SD | 0.81209% | 2,136 | 28,675 | (26,539) | 2,279 | (1,117) |
| 763 | YUKON FLATS SD | 0.47071% | 1,238 | 16,621 | (15,383) | 599 | (648) |
| 764 | DENALI BOROUGH SD | 0.34624% | 911 | 12,226 | (11,315) | - | (2,159) |
| 765 | DELTA/GREELY SD | 0.50226% | 1,321 | 17,735 | (16,414) | 653 | (691) |
| 766 | ALASKA GATEWAY SD | 0.43534% | 1,145 | 15,372 | (14,227) | - | (2,349) |
| 767 | COPPER RIVER SD | 0.22085% | 581 | 7,798 | (7,217) | 344 | (304) |
| 768 | CHATHAM SD | 0.25003% | 658 | 8,829 | (8,171) | - | (1,075) |
| 769 | SOUTHEAST ISLAND SD | 0.36082% | 949 | 12,741 | (11,792) | 124 | (496) |
| 770 | ANNETTE ISLAND SD | 0.50034% | 1,316 | 17,667 | (16,351) | - | (1,628) |
| 771 | CHUGACH SD | 0.10200% | 268 | 3,602 | (3,333) | 126 | (140) |
| 775 | TANANA SD | 0.03929% | 103 | 1,387 | (1,284) | 1,156 | (54) |
| 777 | KASHUNAMIUT SD | 0.36494% | 960 | 12,886 | (11,926) | 1,827 | (502) |
| 778 | YUPIIT SD | 0.80082% | 2,106 | 28,277 | (26,171) | 430 | (1,102) |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | 0.17010% | 447 | 6,006 | (5,559) | - | (293) |
| 780 | ALEUTIANS EAST BOROUGH SD | 0.44441% | 1,169 | 15,692 | (14,523) | - | (1,461) |
| Total | | 100.00000% | 263,000 | 3,531,000 | (3,268,000) | 53,159 | (190,744) |

All amounts are determined without rounding. Rounded amounts are displayed.

*Based on Retiree Medical Contributions

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/2017

| Employer Number | Employer Name | Plan Fiduciary Net Position as % of Total OPEB Liability | Covered Payroll | Net OPEB Liability as % of Covered Payroll | Net OPEB Liability 1% Decrease Discount Rate (7.0% Discount Rate) | Net OPEB Liability 1% Increase Discount Rate (9.0% Discount Rate) |
|-----------------|--|--|--------------------|---|--|--|
| 701 | ANCHORAGE SD | | | | (1,013,764) | (1,006,356) |
| 704 | CORDOVA CITY SD | | | | (7,692) | (7,636) |
| 705 | CRAIG CITY SD | | | | (9,432) | (9,363) |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | | | | (282,156) | (280,094) |
| 707 | HAINES BOROUGH SD | | | | (10,629) | (10,552) |
| 708 | HOONAH CITY SD | | | | (5,346) | (5,307) |
| 709 | HYDABURG CITY SD | | | | (2,399) | (2,381) |
| 710 | JUNEAU BOROUGH SD | | | | (101,937) | (101,192) |
| 712 | KAKE CITY SD | | | | (6,120) | (6,076) |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | | | | (51,961) | (51,581) |
| 717 | KLAWOCK CITY SD | | | | (4,810) | (4,775) |
| 718 | KODIAK ISLAND BOROUGH SD | | | | (89,384) | (88,731) |
| 719 | NENANA CITY SD | | | | (9,657) | (9,586) |
| 720 | NOME CITY SD | | | | (21,589) | (21,431) |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | | | | (362,079) | (359,433) |
| 723 | PELICAN CITY SD | | | | (589) | (585) |
| 724 | PETERSBURG CITY SD | | | | (7,681) | (7,624) |
| 727 | SITKA BOROUGH SD | | | | (35,240) | (34,983) |
| 728 | SKAGWAY CITY SD | | | | (5,140) | (5,102) |
| 729 | UNALASKA CITY SD | | | | (11,263) | (11,181) |
| 730 | VALDEZ CITY SD | | | | (14,406) | (14,301) |
| 731 | WRANGELL PUBLIC SD | | | | (8,746) | (8,682) |
| 732 | YAKUTAT SD | | | | (2,148) | (2,132) |
| 733 | UNIVERSITY OF ALASKA | | | | (75,416) | (74,865) |
| 735 | GALENA CITY SD | | | | (21,302) | (21,146) |
| 736 | NORTH SLOPE BOROUGH SD | | | | (99,654) | (98,925) |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | | | | (11,769) | (11,683) |
| 742 | BRISTOL BAY BOROUGH SD | | | | (3,646) | (3,619) |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | | | | (4,649) | (4,615) |
| 744 | DILLINGHAM CITY SD | | | | (19,108) | (18,969) |
| 746 | KENAI PENINSULA BOROUGH SD | | | | (215,724) | (214,147) |
| 748 | SAINT MARY'S SD | | | | (5,383) | (5,343) |
| 751 | NORTHWEST ARCTIC BOROUGH SD | | | | (102,411) | (101,663) |
| 752 | BERING STRAIT SD | | | | (118,824) | (117,956) |
| 753 | LOWER YUKON SD | | | | (85,452) | (84,827) |
| 754 | LOWER KUSKOKWIM SD | | | | (164,591) | (163,388) |
| 755 | KUSPUK SD | | | | (19,039) | (18,899) |
| 756 | SOUTHWEST REGION SD | | | | (36,682) | (36,414) |
| 757 | LAKE AND PENINSULA BOROUGH SD | | | | (25,084) | (24,901) |
| 758 | ALEUTIAN REGION SD | | | | (2,826) | (2,805) |
| 759 | PRIBILOF SD | | | | (4,240) | (4,209) |
| 761 | IDITAROD AREA SD | | | | (12,896) | (12,801) |
| 762 | YUKON / KOYUKUK SD | | | | (26,669) | (26,474) |
| 763 | YUKON FLATS SD | | | | (15,458) | (15,345) |
| 764 | DENALI BOROUGH SD | | | | (11,370) | (11,287) |
| 765 | DELTA/GREELY SD | | | | (16,494) | (16,374) |
| 766 | ALASKA GATEWAY SD | | | | (14,297) | (14,192) |
| 767 | COPPER RIVER SD | | | | (7,253) | (7,200) |
| 768 | CHATHAM SD | | | | (8,211) | (8,151) |
| 769 | SOUTHEAST ISLAND SD | | | | (11,849) | (11,763) |
| 770 | ANNETTE ISLAND SD | | | | (16,431) | (16,311) |
| 771 | CHUGACH SD | | | | (3,350) | (3,325) |
| 775 | TANANA SD | | | | (1,290) | (1,281) |
| 777 | KASHUNAMIUT SD | | | | (11,984) | (11,897) |
| 778 | YUPIIT SD | | | | (26,299) | (26,107) |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | | | | (5,586) | (5,545) |
| 780 | ALEUTIANS EAST BOROUGH SD | | | | (14,595) | (14,488) |
| Total | | 1342.59% | 300,750,000 | -1.09% | (3,284,000) | (3,260,000) |

All amounts are determined without rounding. Rounded amounts are displayed.

*Based on Retiree Medical Contributions

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2017

Deferred Outflows of Resources

| Employer Number | Employer Name | Net OPEB Liability | Employer Proportion* | Difference Between Expected and Actual Experience | Changes in Assumptions | Changes in Benefits | Difference Between Projected and Actual Investment Earnings | Changes in Proportion and Differences Between Employer Contributions | Total Deferred Outflows |
|-----------------|--|--------------------|----------------------|---|------------------------|---------------------|---|--|-------------------------|
| 701 | ANCHORAGE SD | (1,008,825) | 30.86980% | - | - | - | - | 7,104 | 7,104 |
| 704 | CORDOVA CITY SD | (7,654) | 0.23422% | - | - | - | - | - | - |
| 705 | CRAIG CITY SD | (9,386) | 0.28721% | - | - | - | - | 152 | 152 |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | (280,781) | 8.59184% | - | - | - | - | - | - |
| 707 | HAINES BOROUGH SD | (10,577) | 0.32367% | - | - | - | - | 1,472 | 1,472 |
| 708 | HOONAH CITY SD | (5,320) | 0.16278% | - | - | - | - | - | - |
| 709 | HYDABURG CITY SD | (2,387) | 0.07305% | - | - | - | - | 1,873 | 1,873 |
| 710 | JUNEAU BOROUGH SD | (101,440) | 3.10404% | - | - | - | - | 1,501 | 1,501 |
| 712 | KAKE CITY SD | (6,091) | 0.18637% | - | - | - | - | 434 | 434 |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | (51,708) | 1.58224% | - | - | - | - | 1,559 | 1,559 |
| 717 | KLAWOCK CITY SD | (4,787) | 0.14648% | - | - | - | - | - | - |
| 718 | KODIAK ISLAND BOROUGH SD | (88,949) | 2.72181% | - | - | - | - | - | - |
| 719 | NENANA CITY SD | (9,610) | 0.29405% | - | - | - | - | - | - |
| 720 | NOME CITY SD | (21,484) | 0.65740% | - | - | - | - | 1,776 | 1,776 |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | (360,315) | 11.02554% | - | - | - | - | - | - |
| 723 | PELICAN CITY SD | (586) | 0.01794% | - | - | - | - | - | - |
| 724 | PETERSBURG CITY SD | (7,643) | 0.23388% | - | - | - | - | 1,175 | 1,175 |
| 727 | SITKA BOROUGH SD | (35,069) | 1.07309% | - | - | - | - | - | - |
| 728 | SKAGWAY CITY SD | (5,115) | 0.15651% | - | - | - | - | - | - |
| 729 | UNALASKA CITY SD | (11,208) | 0.34297% | - | - | - | - | 1,796 | 1,796 |
| 730 | VALDEZ CITY SD | (14,336) | 0.43869% | - | - | - | - | - | - |
| 731 | WRANGELL PUBLIC SD | (8,703) | 0.26632% | - | - | - | - | - | - |
| 732 | YAKUTAT SD | (2,137) | 0.06541% | - | - | - | - | - | - |
| 733 | UNIVERSITY OF ALASKA | (75,049) | 2.29648% | - | - | - | - | - | - |
| 735 | GALENA CITY SD | (21,198) | 0.64865% | - | - | - | - | - | - |
| 736 | NORTH SLOPE BOROUGH SD | (99,168) | 3.03452% | - | - | - | - | 3,499 | 3,499 |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | (11,712) | 0.35837% | - | - | - | - | 1,560 | 1,560 |
| 742 | BRISTOL BAY BOROUGH SD | (3,628) | 0.11103% | - | - | - | - | 1,330 | 1,330 |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | (4,626) | 0.14156% | - | - | - | - | 69 | 69 |
| 744 | DILLINGHAM CITY SD | (19,015) | 0.58186% | - | - | - | - | 3,882 | 3,882 |
| 746 | KENAI PENINSULA BOROUGH SD | (214,673) | 6.56894% | - | - | - | - | - | - |
| 748 | SAINT MARY'S SD | (5,357) | 0.16391% | - | - | - | - | 626 | 626 |
| 751 | NORTHWEST ARCTIC BOROUGH SD | (101,913) | 3.11850% | - | - | - | - | 1,597 | 1,597 |
| 752 | BERING STRAIT SD | (118,245) | 3.61827% | - | - | - | - | 4,087 | 4,087 |
| 753 | LOWER YUKON SD | (85,035) | 2.60206% | - | - | - | - | 6,927 | 6,927 |
| 754 | LOWER KUSKOKWIM SD | (163,789) | 5.01190% | - | - | - | - | - | - |
| 755 | KUSPUK SD | (18,946) | 0.57974% | - | - | - | - | - | - |
| 756 | SOUTHWEST REGION SD | (36,504) | 1.11700% | - | - | - | - | - | - |
| 757 | LAKE AND PENINSULA BOROUGH SD | (24,962) | 0.76384% | - | - | - | - | 2,570 | 2,570 |
| 758 | ALEUTIAN REGION SD | (2,812) | 0.08605% | - | - | - | - | 181 | 181 |
| 759 | PRIBILOF SD | (4,220) | 0.12912% | - | - | - | - | 453 | 453 |
| 761 | IDITAROD AREA SD | (12,833) | 0.39268% | - | - | - | - | - | - |
| 762 | YUKON / KOYUKUK SD | (26,539) | 0.81209% | - | - | - | - | 2,279 | 2,279 |
| 763 | YUKON FLATS SD | (15,383) | 0.47071% | - | - | - | - | 599 | 599 |
| 764 | DENALI BOROUGH SD | (11,315) | 0.34624% | - | - | - | - | - | - |
| 765 | DELTA/GREELY SD | (16,414) | 0.50226% | - | - | - | - | 653 | 653 |
| 766 | ALASKA GATEWAY SD | (14,227) | 0.43534% | - | - | - | - | - | - |
| 767 | COPPER RIVER SD | (7,217) | 0.22085% | - | - | - | - | 344 | 344 |
| 768 | CHATHAM SD | (8,171) | 0.25003% | - | - | - | - | - | - |
| 769 | SOUTHEAST ISLAND SD | (11,792) | 0.36082% | - | - | - | - | 124 | 124 |
| 770 | ANNETTE ISLAND SD | (16,351) | 0.50034% | - | - | - | - | - | - |
| 771 | CHUGACH SD | (3,333) | 0.10200% | - | - | - | - | 126 | 126 |
| 775 | TANANA SD | (1,284) | 0.03929% | - | - | - | - | 1,156 | 1,156 |
| 777 | KASHUNAMIUT SD | (11,926) | 0.36494% | - | - | - | - | 1,827 | 1,827 |
| 778 | YUPIIT SD | (26,171) | 0.80082% | - | - | - | - | 430 | 430 |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | (5,559) | 0.17010% | - | - | - | - | - | - |
| 780 | ALEUTIANS EAST BOROUGH SD | (14,523) | 0.44441% | - | - | - | - | - | - |
| Total | | (3,268,000) | 100.00000% | - | - | - | - | 53,159 | 53,159 |

All amounts are determined without rounding. Rounded amounts are displayed.

*Based on Retiree Medical Contributions

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2017

| Employer Number | Employer Name | Deferred Inflows of Resources | | | | | |
|-----------------|--|---|---------------------------|------------------------|--|---|------------------------------|
| | | Difference Between Expected and Actual Experience | Changes in Assumptions | Changes in Benefits | Difference Between Projected and Actual Investment Earnings | Changes in Proportion and Differences Between Employer Contributions | Total Deferred Inflows |
| 701 | ANCHORAGE SD | (4,194) | - | - | (38,279) | - | (42,472) |
| 704 | CORDOVA CITY SD | (32) | - | - | (290) | (1,157) | (1,480) |
| 705 | CRAIG CITY SD | (39) | - | - | (356) | - | (395) |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | (1,167) | - | - | (10,654) | (5,656) | (17,477) |
| 707 | HAINES BOROUGH SD | (44) | - | - | (401) | - | (445) |
| 708 | HOONAH CITY SD | (22) | - | - | (202) | (1,244) | (1,468) |
| 709 | HYDABURG CITY SD | (10) | - | - | (91) | - | (101) |
| 710 | JUNEAU BOROUGH SD | (422) | - | - | (3,849) | - | (4,271) |
| 712 | KAKE CITY SD | (25) | - | - | (231) | - | (256) |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | (215) | - | - | (1,962) | - | (2,177) |
| 717 | KLAWOCK CITY SD | (20) | - | - | (182) | (838) | (1,039) |
| 718 | KODIAK ISLAND BOROUGH SD | (370) | - | - | (3,375) | (5,238) | (8,983) |
| 719 | NENANA CITY SD | (40) | - | - | (365) | (924) | (1,329) |
| 720 | NOME CITY SD | (89) | - | - | (815) | - | (904) |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | (1,498) | - | - | (13,672) | (12,394) | (27,564) |
| 723 | PELICAN CITY SD | (2) | - | - | (22) | (38) | (63) |
| 724 | PETERSBURG CITY SD | (32) | - | - | (290) | - | (322) |
| 727 | SITKA BOROUGH SD | (146) | - | - | (1,331) | (596) | (2,073) |
| 728 | SKAGWAY CITY SD | (21) | - | - | (194) | (1,286) | (1,502) |
| 729 | UNALASKA CITY SD | (47) | - | - | (425) | - | (472) |
| 730 | VALDEZ CITY SD | (60) | - | - | (544) | (3,692) | (4,296) |
| 731 | WRANGELL PUBLIC SD | (36) | - | - | (330) | (446) | (812) |
| 732 | YAKUTAT SD | (9) | - | - | (81) | (927) | (1,017) |
| 733 | UNIVERSITY OF ALASKA | (312) | - | - | (2,848) | (629) | (3,789) |
| 735 | GALENA CITY SD | (88) | - | - | (804) | (1,154) | (2,047) |
| 736 | NORTH SLOPE BOROUGH SD | (412) | - | - | (3,763) | - | (4,175) |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | (49) | - | - | (444) | - | (493) |
| 742 | BRISTOL BAY BOROUGH SD | (15) | - | - | (138) | - | (153) |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | (19) | - | - | (176) | - | (195) |
| 744 | DILLINGHAM CITY SD | (79) | - | - | (722) | - | (801) |
| 746 | KENAI PENINSULA BOROUGH SD | (892) | - | - | (8,145) | (1,512) | (10,550) |
| 748 | SAINT MARY'S SD | (22) | - | - | (203) | - | (226) |
| 751 | NORTHWEST ARCTIC BOROUGH SD | (424) | - | - | (3,867) | - | (4,291) |
| 752 | BERING STRAIT SD | (492) | - | - | (4,487) | - | (4,978) |
| 753 | LOWER YUKON SD | (353) | - | - | (3,227) | - | (3,580) |
| 754 | LOWER KUSKOKWIM SD | (681) | - | - | (6,215) | (3,234) | (10,130) |
| 755 | KUSPUK SD | (79) | - | - | (719) | (304) | (1,102) |
| 756 | SOUTHWEST REGION SD | (152) | - | - | (1,385) | (2,188) | (3,725) |
| 757 | LAKE AND PENINSULA BOROUGH SD | (104) | - | - | (947) | - | (1,051) |
| 758 | ALEUTIAN REGION SD | (12) | - | - | (107) | - | (118) |
| 759 | PRIBILOF SD | (18) | - | - | (160) | - | (178) |
| 761 | IDITAROD AREA SD | (53) | - | - | (487) | (3,688) | (4,228) |
| 762 | YUKON / KOYUKUK SD | (110) | - | - | (1,007) | - | (1,117) |
| 763 | YUKON FLATS SD | (64) | - | - | (584) | - | (648) |
| 764 | DENALI BOROUGH SD | (47) | - | - | (429) | (1,683) | (2,159) |
| 765 | DELTA/GREELY SD | (68) | - | - | (623) | - | (691) |
| 766 | ALASKA GATEWAY SD | (59) | - | - | (540) | (1,750) | (2,349) |
| 767 | COPPER RIVER SD | (30) | - | - | (274) | - | (304) |
| 768 | CHATHAM SD | (34) | - | - | (310) | (731) | (1,075) |
| 769 | SOUTHEAST ISLAND SD | (49) | - | - | (447) | - | (496) |
| 770 | ANNETTE ISLAND SD | (68) | - | - | (620) | (939) | (1,628) |
| 771 | CHUGACH SD | (14) | - | - | (126) | - | (140) |
| 775 | TANANA SD | (5) | - | - | (49) | - | (54) |
| 777 | KASHUNAMIUT SD | (50) | - | - | (453) | - | (502) |
| 778 | YUPIIT SD | (109) | - | - | (993) | - | (1,102) |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | (23) | - | - | (211) | (59) | (293) |
| 780 | ALEUTIANS EAST BOROUGH SD | (60) | - | - | (551) | (849) | (1,461) |
| Total | | (13,585) | - | - | (124,000) | (53,159) | (190,744) |

All amounts are determined without rounding. Rounded amounts are displayed.

*Based on Retiree Medical Contributions

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2017

OPEB Expense Recognized

| Employer Number | Employer Name | Proportionate Share of OPEB Plan Expense | Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions | Total |
|-----------------|--|--|--|-----------------|
| 701 | ANCHORAGE SD | (3,832) | 740 | (3,093) |
| 704 | CORDOVA CITY SD | (29) | (121) | (150) |
| 705 | CRAIG CITY SD | (36) | 16 | (20) |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | (1,067) | (589) | (1,656) |
| 707 | HAINES BOROUGH SD | (40) | 153 | 113 |
| 708 | HOONAH CITY SD | (20) | (130) | (150) |
| 709 | HYDABURG CITY SD | (9) | 195 | 186 |
| 710 | JUNEAU BOROUGH SD | (385) | 156 | (229) |
| 712 | KAKE CITY SD | (23) | 45 | (22) |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | (196) | 162 | (34) |
| 717 | KLAWOCK CITY SD | (18) | (87) | (105) |
| 718 | KODIAK ISLAND BOROUGH SD | (338) | (546) | (884) |
| 719 | NENANA CITY SD | (37) | (96) | (133) |
| 720 | NOME CITY SD | (82) | 185 | 103 |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | (1,369) | (1,291) | (2,660) |
| 723 | PELICAN CITY SD | (2) | (4) | (6) |
| 724 | PETERSBURG CITY SD | (29) | 122 | 93 |
| 727 | SITKA BOROUGH SD | (133) | (62) | (195) |
| 728 | SKAGWAY CITY SD | (19) | (134) | (153) |
| 729 | UNALASKA CITY SD | (43) | 187 | 144 |
| 730 | VALDEZ CITY SD | (54) | (385) | (439) |
| 731 | WRANGELL PUBLIC SD | (33) | (46) | (80) |
| 732 | YAKUTAT SD | (8) | (97) | (105) |
| 733 | UNIVERSITY OF ALASKA | (285) | (66) | (351) |
| 735 | GALENA CITY SD | (81) | (120) | (201) |
| 736 | NORTH SLOPE BOROUGH SD | (377) | 364 | (12) |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | (44) | 163 | 118 |
| 742 | BRISTOL BAY BOROUGH SD | (14) | 139 | 125 |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | (18) | 7 | (10) |
| 744 | DILLINGHAM CITY SD | (72) | 404 | 332 |
| 746 | KENAI PENINSULA BOROUGH SD | (816) | (158) | (973) |
| 748 | SAINT MARY'S SD | (20) | 65 | 45 |
| 751 | NORTHWEST ARCTIC BOROUGH SD | (387) | 166 | (221) |
| 752 | BERING STRAIT SD | (449) | 426 | (24) |
| 753 | LOWER YUKON SD | (323) | 722 | 398 |
| 754 | LOWER KUSKOKWIM SD | (622) | (337) | (959) |
| 755 | KUSPUK SD | (72) | (32) | (104) |
| 756 | SOUTHWEST REGION SD | (139) | (228) | (367) |
| 757 | LAKE AND PENINSULA BOROUGH SD | (95) | 268 | 173 |
| 758 | ALEUTIAN REGION SD | (11) | 19 | 8 |
| 759 | PRIBILOF SD | (16) | 47 | 31 |
| 761 | IDITAROD AREA SD | (49) | (384) | (433) |
| 762 | YUKON / KOYUKUK SD | (101) | 237 | 137 |
| 763 | YUKON FLATS SD | (58) | 62 | 4 |
| 764 | DENALI BOROUGH SD | (43) | (175) | (218) |
| 765 | DELTA/GREELY SD | (62) | 68 | 6 |
| 766 | ALASKA GATEWAY SD | (54) | (182) | (236) |
| 767 | COPPER RIVER SD | (27) | 36 | 8 |
| 768 | CHATHAM SD | (31) | (76) | (107) |
| 769 | SOUTHEAST ISLAND SD | (45) | 13 | (32) |
| 770 | ANNETTE ISLAND SD | (62) | (98) | (160) |
| 771 | CHUGACH SD | (13) | 13 | 0 |
| 775 | TANANA SD | (5) | 120 | 116 |
| 777 | KASHUNAMIUT SD | (45) | 190 | 145 |
| 778 | YUPIIT SD | (99) | 45 | (55) |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | (21) | (6) | (27) |
| 780 | ALEUTIANS EAST BOROUGH SD | (55) | (88) | (144) |
| Total | | (12,415) | (0) | (12,415) |

All amounts are determined without rounding. Rounded amounts are displayed.

*Based on Retiree Medical Contributions

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
Schedule D - Employers' Allocation of Recognition of Deferred Outflows/Inflows as of 6/30/2017

| Employer Number | Employer Name | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | Thereafter |
|-----------------|--|-----------------|-----------------|-----------------|-----------------|----------------|----------------|
| 701 | ANCHORAGE SD | (9,267) | (9,267) | (9,267) | (9,267) | 303 | 1,394 |
| 704 | CORDOVA CITY SD | (196) | (196) | (196) | (196) | (124) | (570) |
| 705 | CRAIG CITY SD | (77) | (77) | (77) | (77) | 12 | 54 |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | (3,374) | (3,374) | (3,374) | (3,374) | (711) | (3,270) |
| 707 | HAINES BOROUGH SD | 48 | 48 | 48 | 48 | 149 | 684 |
| 708 | HOONAH CITY SD | (182) | (182) | (182) | (182) | (132) | (607) |
| 709 | HYDABURG CITY SD | 171 | 171 | 171 | 171 | 194 | 893 |
| 710 | JUNEAU BOROUGH SD | (850) | (850) | (850) | (850) | 112 | 517 |
| 712 | KAKE CITY SD | (15) | (15) | (15) | (15) | 43 | 196 |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | (351) | (351) | (351) | (351) | 140 | 644 |
| 717 | KLAWOCK CITY SD | (135) | (135) | (135) | (135) | (89) | (411) |
| 718 | KODIAK ISLAND BOROUGH SD | (1,428) | (1,428) | (1,428) | (1,428) | (584) | (2,687) |
| 719 | NENANA CITY SD | (192) | (192) | (192) | (192) | (100) | (462) |
| 720 | NOME CITY SD | (28) | (28) | (28) | (28) | 176 | 808 |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | (4,865) | (4,865) | (4,865) | (4,865) | (1,447) | (6,657) |
| 723 | PELICAN CITY SD | (10) | (10) | (10) | (10) | (4) | (20) |
| 724 | PETERSBURG CITY SD | 47 | 47 | 47 | 47 | 119 | 548 |
| 727 | SITKA BOROUGH SD | (410) | (410) | (410) | (410) | (77) | (355) |
| 728 | SKAGWAY CITY SD | (185) | (185) | (185) | (185) | (136) | (626) |
| 729 | UNALASKA CITY SD | 76 | 76 | 76 | 76 | 182 | 838 |
| 730 | VALDEZ CITY SD | (527) | (527) | (527) | (527) | (391) | (1,798) |
| 731 | WRANGELL PUBLIC SD | (133) | (133) | (133) | (133) | (50) | (231) |
| 732 | YAKUTAT SD | (118) | (118) | (118) | (118) | (97) | (448) |
| 733 | UNIVERSITY OF ALASKA | (810) | (810) | (810) | (810) | (98) | (451) |
| 735 | GALENA CITY SD | (330) | (330) | (330) | (330) | (129) | (595) |
| 736 | NORTH SLOPE BOROUGH SD | (619) | (619) | (619) | (619) | 322 | 1,479 |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | 46 | 46 | 46 | 46 | 157 | 724 |
| 742 | BRISTOL BAY BOROUGH SD | 103 | 103 | 103 | 103 | 137 | 630 |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | (39) | (39) | (39) | (39) | 5 | 24 |
| 744 | DILLINGHAM CITY SD | 216 | 216 | 216 | 216 | 396 | 1,822 |
| 746 | KENAI PENINSULA BOROUGH SD | (2,287) | (2,287) | (2,287) | (2,287) | (250) | (1,152) |
| 748 | SAINT MARY'S SD | 12 | 12 | 12 | 12 | 63 | 289 |
| 751 | NORTHWEST ARCTIC BOROUGH SD | (844) | (844) | (844) | (844) | 122 | 562 |
| 752 | BERING STRAIT SD | (747) | (747) | (747) | (747) | 374 | 1,723 |
| 753 | LOWER YUKON SD | (122) | (122) | (122) | (122) | 685 | 3,150 |
| 754 | LOWER KUSKOKWIM SD | (1,961) | (1,961) | (1,961) | (1,961) | (408) | (1,876) |
| 755 | KUSPUK SD | (220) | (220) | (220) | (220) | (40) | (184) |
| 756 | SOUTHWEST REGION SD | (590) | (590) | (590) | (590) | (244) | (1,121) |
| 757 | LAKE AND PENINSULA BOROUGH SD | 20 | 20 | 20 | 20 | 257 | 1,182 |
| 758 | ALEUTIAN REGION SD | (9) | (9) | (9) | (9) | 18 | 81 |
| 759 | PRIBILOF SD | 5 | 5 | 5 | 5 | 45 | 209 |
| 761 | IDITAROD AREA SD | (511) | (511) | (511) | (511) | (390) | (1,793) |
| 762 | YUKON / KOYUKUK SD | (26) | (26) | (26) | (26) | 226 | 1,039 |
| 763 | YUKON FLATS SD | (90) | (90) | (90) | (90) | 56 | 256 |
| 764 | DENALI BOROUGH SD | (288) | (288) | (288) | (288) | (180) | (829) |
| 765 | DELTA/GREELY SD | (95) | (95) | (95) | (95) | 61 | 280 |
| 766 | ALASKA GATEWAY SD | (323) | (323) | (323) | (323) | (188) | (867) |
| 767 | COPPER RIVER SD | (36) | (36) | (36) | (36) | 33 | 150 |
| 768 | CHATHAM SD | (157) | (157) | (157) | (157) | (80) | (367) |
| 769 | SOUTHEAST ISLAND SD | (104) | (104) | (104) | (104) | 8 | 36 |
| 770 | ANNETTE ISLAND SD | (260) | (260) | (260) | (260) | (105) | (483) |
| 771 | CHUGACH SD | (20) | (20) | (20) | (20) | 12 | 54 |
| 775 | TANANA SD | 108 | 108 | 108 | 108 | 120 | 552 |
| 777 | KASHUNAMIUT SD | 72 | 72 | 72 | 72 | 185 | 852 |
| 778 | YUPIIT SD | (215) | (215) | (215) | (215) | 33 | 154 |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | (61) | (61) | (61) | (61) | (9) | (39) |
| 780 | ALEUTIANS EAST BOROUGH SD | (233) | (233) | (233) | (233) | (95) | (436) |
| Total | | (32,415) | (32,415) | (32,415) | (32,415) | (1,415) | (6,509) |

All amounts are determined without rounding. Rounded amounts are displayed.

State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule E - Contribution History

| Employer Number | Employer Name | FY2017 | FY2016 |
|-----------------|--|--------|-----------------|
| 701 | ANCHORAGE SD | - | - |
| 704 | CORDOVA CITY SD | - | - |
| 705 | CRAIG CITY SD | - | - |
| 706 | FAIRBANKS NORTH STAR BOROUGH SD | - | - |
| 707 | HAINES BOROUGH SD | - | - |
| 708 | HOONAH CITY SD | - | - |
| 709 | HYDABURG CITY SD | - | - |
| 710 | JUNEAU BOROUGH SD | - | - |
| 712 | KAKE CITY SD | - | - |
| 714 | KETCHIKAN GATEWAY BOROUGH SD | - | - |
| 717 | KLAWOCK CITY SD | - | - |
| 718 | KODIAK ISLAND BOROUGH SD | - | - |
| 719 | NENANA CITY SD | - | - |
| 720 | NOME CITY SD | - | - |
| 722 | MATANUSKA-SUSITNA BOROUGH SD | - | - |
| 723 | PELICAN CITY SD | - | - |
| 724 | PETERSBURG CITY SD | - | - |
| 727 | SITKA BOROUGH SD | - | - |
| 728 | SKAGWAY CITY SD | - | - |
| 729 | UNALASKA CITY SD | - | - |
| 730 | VALDEZ CITY SD | - | - |
| 731 | WRANGELL PUBLIC SD | - | - |
| 732 | YAKUTAT SD | - | - |
| 733 | UNIVERSITY OF ALASKA | - | - |
| 735 | GALENA CITY SD | - | - |
| 736 | NORTH SLOPE BOROUGH SD | - | 1,457.99 |
| 737 | STATE OF ALASKA (EMPLOYER AND NONEMPLOYER) | - | - |
| 742 | BRISTOL BAY BOROUGH SD | - | - |
| 743 | SOUTHEAST REGIONAL RESOURCE CENTER | - | - |
| 744 | DILLINGHAM CITY SD | - | - |
| 746 | KENAI PENINSULA BOROUGH SD | - | - |
| 748 | SAINT MARY'S SD | - | - |
| 751 | NORTHWEST ARCTIC BOROUGH SD | - | - |
| 752 | BERING STRAIT SD | - | - |
| 753 | LOWER YUKON SD | - | - |
| 754 | LOWER KUSKOKWIM SD | - | - |
| 755 | KUSPUK SD | - | - |
| 756 | SOUTHWEST REGION SD | - | - |
| 757 | LAKE AND PENINSULA BOROUGH SD | - | - |
| 758 | ALEUTIAN REGION SD | - | - |
| 759 | PRIBILOF SD | - | - |
| 761 | IDITAROD AREA SD | - | - |
| 762 | YUKON / KOYUKUK SD | - | - |
| 763 | YUKON FLATS SD | - | - |
| 764 | DENALI BOROUGH SD | - | - |
| 765 | DELTA/GREELY SD | - | - |
| 766 | ALASKA GATEWAY SD | - | - |
| 767 | COPPER RIVER SD | - | - |
| 768 | CHATHAM SD | - | - |
| 769 | SOUTHEAST ISLAND SD | - | - |
| 770 | ANNETTE ISLAND SD | - | - |
| 771 | CHUGACH SD | - | - |
| 775 | TANANA SD | - | (4.50) |
| 777 | KASHUNAMIUT SD | - | - |
| 778 | YUPIIT SD | - | - |
| 779 | SPECIAL EDUCATION SERVICE AGENCY | - | - |
| 780 | ALEUTIANS EAST BOROUGH SD | - | - |
| Total | | - | 1,453.49 |

**State of Alaska Teachers' Retirement System DCR - Occupational Death & Disability
 Schedule E - Contribution History - Historical**

| | | FY2015 | FY2014 | FY2013 | FY2012 |
|--------------|---------------------------------|---------------|---------------|---------------|---------------|
| Total | Total Plan Contributions | - | - | - | - |

| | | FY2011 | FY2010 | FY2009 | FY2008 |
|--------------|---------------------------------|---------------|---------------|---------------|---------------|
| Total | Total Plan Contributions | 474,000 | 442,000 | 623,000 | 408,000 |