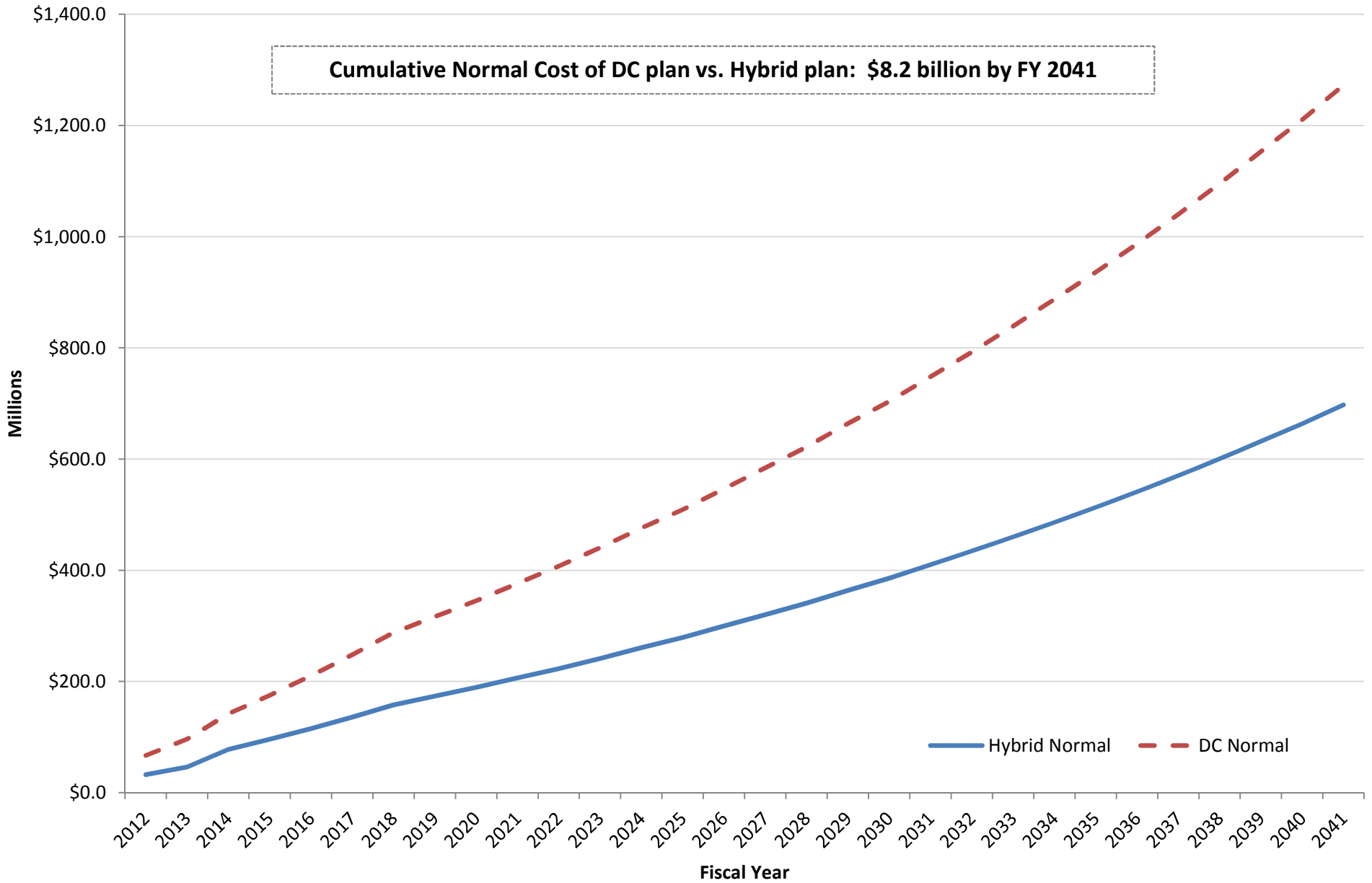


Normal Costs for New MPSERS Employees: Hybrid Plan vs. Senate DC Plan



NOTES

1. Based on ORS actuarial assumptions. Reflects pension/DC benefit costs only (excludes health benefit costs).
2. Assumes no GASB/ARC transition costs, which would shift \$1.8 billion in costs from future years to to FYs 2012-2019.