

Provision	Approximate Cost Avoidance
Pension Plan Decision/Higher Member Contribution Rates	2.80% reduction in employer rate. \$1.6B reduction in UAL
Continue 3% withholding	\$270M employee contributions per year
Retroactive Graded Premium	\$5M first-year savings, \$2.808B reduction in UAL
Age 60 Eligibility	\$5M first-year savings, \$1.365B reduction in UAL
80% Retiree Cost-Sharing	\$112M first-year savings, \$3.3B reduction in UAL
New Compensation Definition	Could slightly reduce payroll, which could increase contribution rate
Cap FAC at \$100,000	0.13% reduction in employer rate, \$55M reduction in UAL

Updated Office of Retirement Services Estimates of SB 1040
March 29, 2012