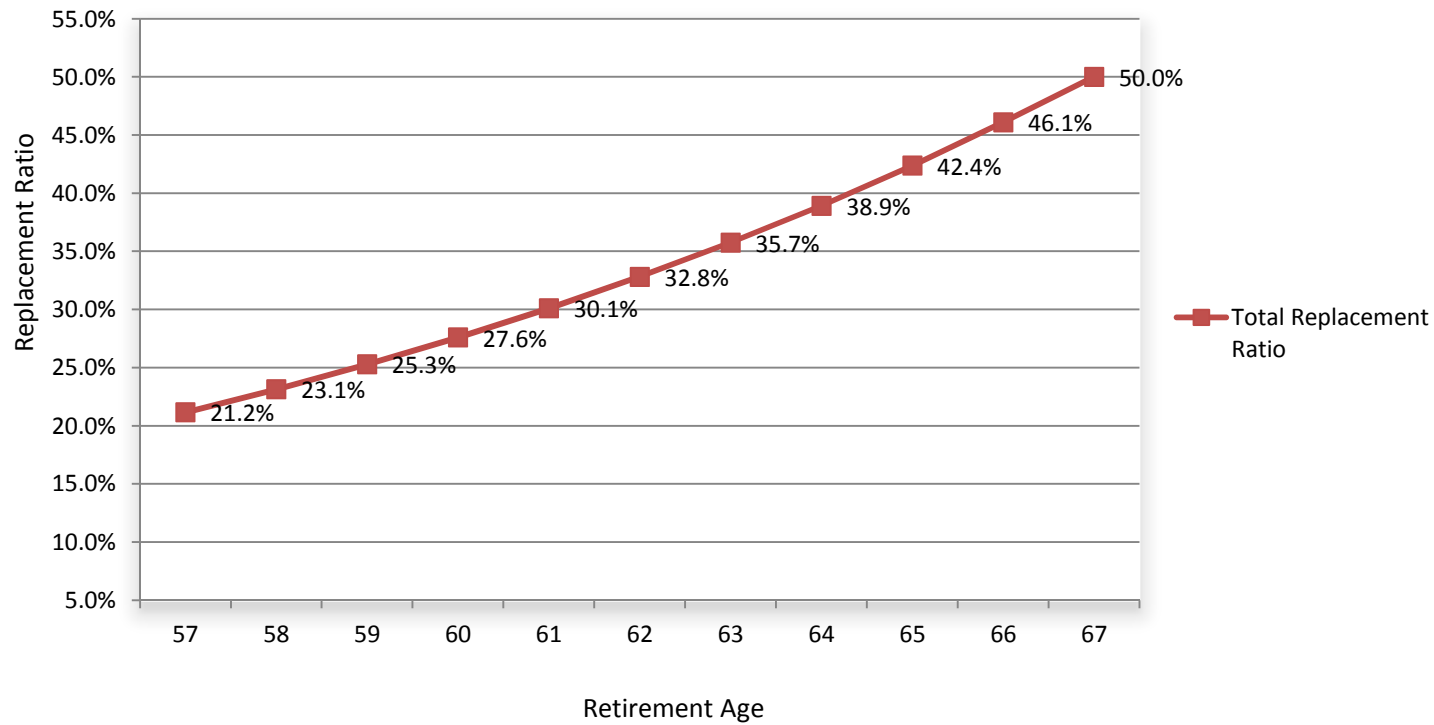


Replacement Ratios For a Career Spaning up to 35 years, Hired at Age 32
Hybrid Plan under Governor's Proposal
Contribution Rate = 6.4%
Defined Contribution Interest Rate = 6.75%



Retirement Age	57	58	59	60	61	62	63	64	65	66	67
Years of Service	25	26	27	28	29	30	31	32	33	34	35
DB Replacement Ratio	10.0%	11.0%	12.1%	13.3%	14.6%	16.0%	17.5%	19.2%	21.0%	22.9%	25.0%
DC Replacement Ratio	11.2%	12.1%	13.2%	14.3%	15.5%	16.8%	18.2%	19.7%	21.4%	23.2%	25.0%
Total Replacement Ratio	21.2%	23.1%	25.3%	27.6%	30.1%	32.8%	35.7%	38.9%	42.4%	46.1%	50.0%