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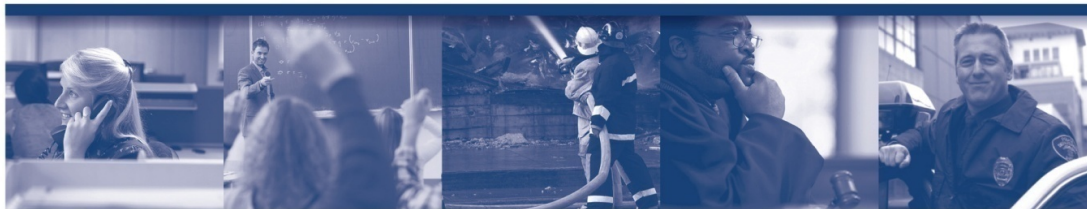
The experience and dedication you deserve

Death Benefit Plans Principal Results of Actuarial Valuation as of December 31, 2019

October 29, 2020 Board of Trustees Meeting

Larry Langer, ASA, FCA, EA, MAAA

Jonathan Craven, ASA, FCA, EA, MAAA





Summary of Results

Inputs

Membership Data
Asset Data
Benefit Provisions
Assumptions
Funding Methodology



Results

Actuarial Value of Assets
Actuarial Accrued Liability
Net Actuarial Gain or Loss
Funded Ratio
Employer Contributions
Benefit Enhancement
Additional Disclosures
Projections

| Valuation Year | 12/31/2019 | 12/31/2018 |
|---|------------------|------------------|
| Teachers' and State Employees' Retirement System Death Benefit Plan | | |
| Liabilities | \$ 169,651,732 | \$ 171,546,221 |
| Current Assets | 58,812,369 | 49,315,169 |
| Present Value of Future Contributions | 256,670,319 | 249,985,503 |
| Surplus / (Deficit) | 145,830,956 | 127,754,451 |
| Local Governmental Employees' Retirement System Death Benefit Plan | | |
| Liabilities | \$ 58,975,706 | \$ 58,515,422 |
| Current Assets | 88,568,566 | 82,886,234 |
| Present Value of Future Contributions | 43,141,531 | 42,148,306 |
| Surplus / (Deficit) | 72,734,391 | 66,519,118 |
| Separate Insurance Benefits Plan for Law Enforcement Officers | | |
| Liabilities | \$ 37,917,284 | \$ 36,828,878 |
| Current Assets | 59,136,649 | 55,376,104 |
| Present Value of Future Contributions | 0 | 0 |
| Surplus / (Deficit) | 21,219,365 | 18,547,226 |
| Retirees' Contributory Death Benefit Plan | | |
| Liabilities | \$ 1,266,494,557 | \$ 1,239,353,244 |
| Current Assets | \$ 271,691,476 | \$ 253,125,884 |
| Present Value of Future Contributions | \$ 967,643,306 | \$ 950,763,602 |
| Surplus / (Deficit) | \$ (27,159,775) | \$ (35,463,758) |

The deficit for the Retirees' Contributory Death Benefit Plan decreased from last year. However, the current assets and contribution rates of the Retirees' Contributory Death Benefit Plan are not adequate. The plan provisions and/or contribution rates should be changed to reverse this projected shortfall.

The increased surplus in the other plans results in changes not being needed at this time.



Retirees' Contributory Death Benefit Plan Asset Deficits

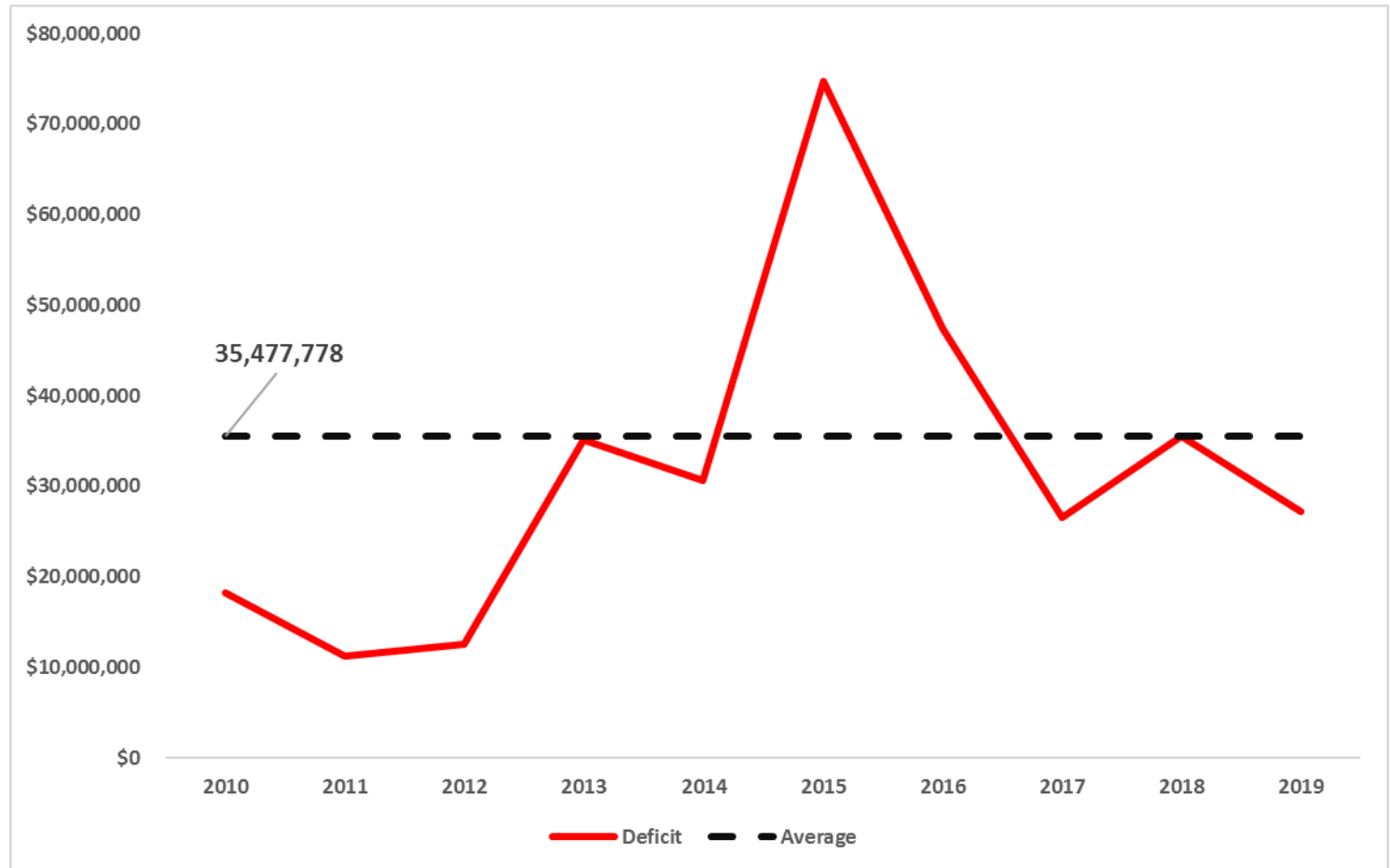
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Results

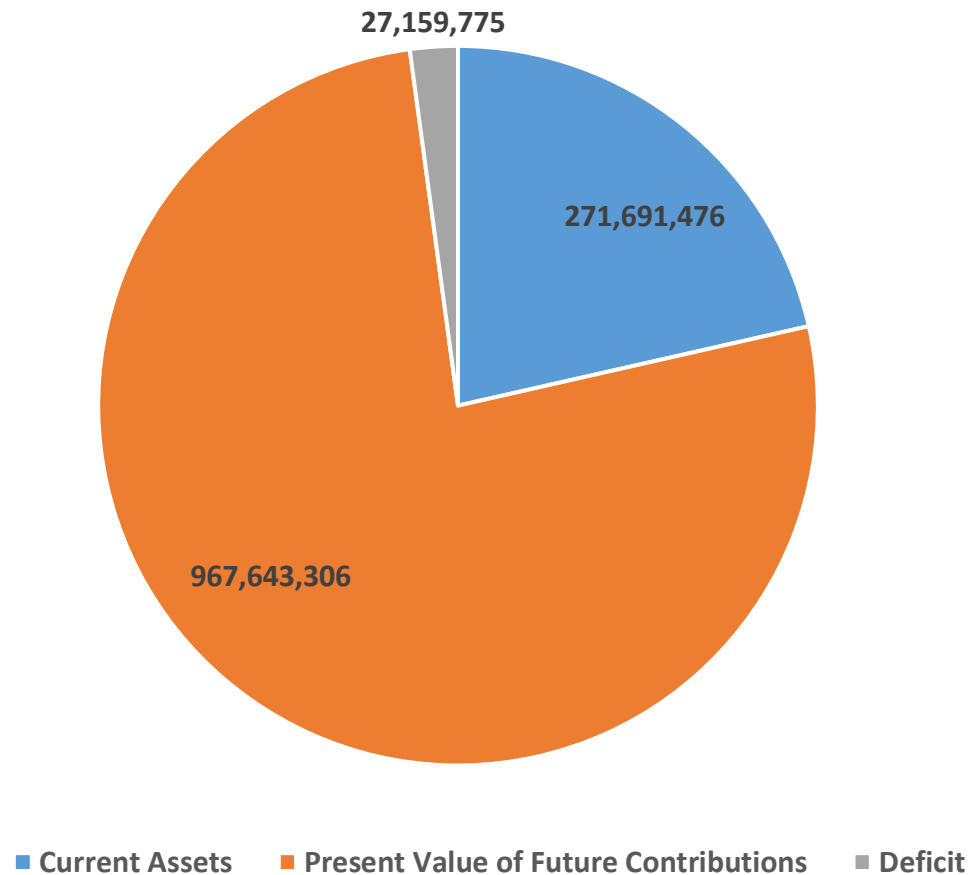
Actuarial Value of Assets
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Level of deficit is dependent on the expected rate of return which is under review as part of experience study.



Sources of Retirees' Contributory Death Present Value of Future Benefits



Comments on Retirees' Contributory Death Benefit Plan



- \$27.2 million dollar gap between assets and liabilities
- Based on the GASB 74 payout projections, assets will be exhausted by 2079
- Eleven years of consecutive deficits
- In April 2016, Board approved changes
 - Increase in premiums for members who retire March 1, 2017 or later
 - Decrease in interest rate paid on return of contributions to 1.20% for those who die prior to 24 months of coverage
- Additional changes to plan provisions or contribution rates are needed to address the deficit.



Certification

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. Because of limited scope, Cavanaugh Macdonald performed no analysis of the potential range of such future differences, except for some limited analysis in financial projections or required disclosure information. Results prior to December 31, 2017 were provided by the prior consulting actuary.

We meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained in this report. This report has been prepared in accordance with all applicable Actuarial Standards of Practice, and we are available to answer questions about it.

Larry Langer, ASA, EA, FCA, MAAA
Principal and Consulting Actuary

Jonathan T. Craven, ASA, EA, FCA, MAAA
Consulting Actuary



Cavanaugh Macdonald
CONSULTING, LLC

The experience and dedication you deserve

Death Benefit Plans of North Carolina

Report on the Actuarial Valuation
Prepared as of December 31, 2019

October 2020





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

October 9, 2020

Trustees of the Death Benefit Plans
3200 Atlantic Avenue
Raleigh, NC 27604

Members of the Board:

This report presents the results of a valuation of the Death Benefit Plans for members of the Teachers' and State Employees' Retirement System of North Carolina (TSERS) and the North Carolina Local Governmental Employees' Retirement System (LGERS), the Separate Insurance Benefits Plan for Law Enforcement Officers, and the Retirees' Contributory Death Benefit Plan prepared as of December 31, 2019. Information contained in our report for plan years prior to December 31, 2017 is based upon valuations performed by the prior actuary.

The 2013 Appropriations Act amended G.S. 143-166.60 to allow the assets of the Separate Insurance Benefits Plan for Law Enforcement Officers to be used to pay employer health insurance contributions and contribution rates of law enforcement officers (defined in G.S. 135-1(11c)) employed by the State and former law enforcement officers receiving a retirement allowance from TSERS, and requires these payments for fiscal years ending June 30, 2014, and June 30, 2015. The payments were made during 2014 and 2015 in the amount of approximately \$16.5 million per year. To the extent further payments are made, the results and conclusions in this report with respect to the Separate Insurance Benefits Plan for Law Enforcement Officers should not be relied upon.

House Bill 1136/Session Law 2020-31 funded the TSERS Death Benefit Plan at 0.13% of payroll instead of the recommended contribution rate of 0.16% of payroll for FYE 2021. Because this happened after the valuation date of 12/31/2019 and the plan is in a substantial surplus position, we did not include this information in our calculations for this valuation. If the lower contribution rate continues beyond FYE 2021, it will be included in the 12/31/2020 valuation.

The primary purpose of the valuation report is to determine the required member and employer contribution rates, to describe the current financial condition of the Retirement System, and to analyze changes in the Retirement System's condition. In addition, the report provides information that the Office of the State Controller (OSC) requires for its Comprehensive Annual Financial Report (CAFR) and it summarizes census data. Use of this report for any other purposes or by anyone other than OSC and its auditors, or North Carolina Retirement System Division and Department of State Treasurer Staff 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. The attached pages should not be provided without a copy of this cover letter. Because of the risk of misinterpretation of actuarial results, you should ask Cavanaugh Macdonald Consulting (CMC) to review any statement you wish to make on the results contained in this report. CMC will not accept any liability for any such statement made without prior review.



The valuation is based upon membership data and financial information as furnished by the Retirement Systems Division and the Financial Operations Division and as summarized in this report. Although reviewed for reasonableness and consistency with the prior valuation, these elements have not been audited by CMC and we cannot certify as to the accuracy and completeness of the data supplied. The valuation is also based on benefit and contribution provisions as presented in this report. If you have reason to believe that the plan provisions are incorrectly described, that important plan provisions relevant to this valuation are not described, or that conditions have changed since the calculations were made, you should contact the authors of this actuarial report prior to relying on this information.

The valuation is further based on the actuarial valuation assumptions, approved by the Board of Trustees, as presented in this report. We believe that these assumptions are appropriate and reasonable. We prepared this valuation in accordance with the requirements of this standard and in accordance with all applicable Actuarial Standards of Practice (ASOP).

The latest assumptions were adopted for use beginning with the December 31, 2015, actuarial valuation, based on the experience study prepared as of December 31, 2014, and adopted by the Board of Trustees on April 21, 2016 as updated for the participation assumption change made in 2017. The economic assumptions with respect to investment yield, salary increase and inflation have been based upon a review of the existing portfolio structure as well as recent and anticipated experience.

Future actuarial results may differ significantly from the current results presented in this report due to such factors as the following fund experience differing from that anticipated by the economic and demographic assumptions; changes in economic or demographic assumptions; and changes in plan provisions or applicable law. Such changes in law may include additional costs resulting from future legislated benefit improvements or cost-of-living pension increases or supplements, which are not anticipated in the actuarial valuation. Because of limited scope, CMC performed no analysis of the potential range of such future differences, except for some limited analysis in the financial projections or required disclosure information of limited scope, CMC performed no analysis of the potential range of such future differences.

We meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained in this report. This report has been prepared in accordance with all applicable Actuarial Standards of Practice, and we are available to answer questions about it.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'LL'.

Larry Langer, ASA, EA, FCA, MAAA
Principal and Consulting Actuary

A handwritten signature in blue ink, appearing to read 'Jonathan T. Craven'.

Jonathan T. Craven, ASA, EA, FCA, MAAA
Consulting Actuary



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Section 1: Introduction

The Death Benefit Plan with respect to members covered under the TSERS became effective as of July 1, 1979, under 135-5(l) of the statutes. The Trustees of the Death Benefit Plan subsequently permitted the participation of members of the LGERS in the Plan under 128-27(l) of the statutes. Previously, death benefits were provided directly from the member's respective retirement system. The Separate Insurance Benefits Plan for Law Enforcement Officers became effective January 1, 1986 under 143-166.60 of the statutes. The Retirees' Contributory Death Benefit Plan became effective July 1, 1988 under 120-4.27 of the statutes for retired members of the LRS, under 128-27(l2) of the statutes for retired members of the LGERS, under 135-5(l) of the statutes for retired members of the TSERS and under 135-64(g) of the statutes for retired members of the CJRS.

This report presents the results of a valuation of the Plans prepared as of December 31, 2019. The principal results of the valuation and a comparison with the preceding year's results are summarized below.

Table 1: Summary of Principal Results

| Valuation Year | 12/31/2019 | 12/31/2018 |
|---|------------------|------------------|
| Teachers' and State Employees' Retirement System Death Benefit Plan | | |
| Liabilities | \$ 169,651,732 | \$ 171,546,221 |
| Current Assets | 58,812,369 | 49,315,169 |
| Present Value of Future Contributions | 256,670,319 | 249,985,503 |
| Surplus / (Deficit) | 145,830,956 | 127,754,451 |
| Local Governmental Employees' Retirement System Death Benefit Plan | | |
| Liabilities | \$ 58,975,706 | \$ 58,515,422 |
| Current Assets | 88,568,566 | 82,886,234 |
| Present Value of Future Contributions | 43,141,531 | 42,148,306 |
| Surplus / (Deficit) | 72,734,391 | 66,519,118 |
| Separate Insurance Benefits Plan for Law Enforcement Officers | | |
| Liabilities | \$ 37,917,284 | \$ 36,828,878 |
| Current Assets | 59,136,649 | 55,376,104 |
| Present Value of Future Contributions | 0 | 0 |
| Surplus / (Deficit) | 21,219,365 | 18,547,226 |
| Retirees' Contributory Death Benefit Plan | | |
| Liabilities | \$ 1,266,494,557 | \$ 1,239,353,244 |
| Current Assets | 271,691,476 | 253,125,884 |
| Present Value of Future Contributions | 967,643,306 | 950,763,602 |
| Surplus / (Deficit) | (27,159,775) | (35,463,758) |



Section 2: Membership Data

The tables below provide a summary of the membership data used in the valuation of the Teachers' and State Employees' Retirement System (TSERS) Death Benefit Plan.

Table 2: Active Member Data for the TSERS Death Benefit Plan

| | Member Count | Average Age | Average Service | Reported Compensation |
|-------------------------------------|--------------|--------------|-----------------|-----------------------|
| Teachers, Librarians and Counselors | 150,366 | 43.68 | 10.76 | \$ 7,221,097,504 |
| Other Education | 48,009 | 49.37 | 11.24 | 2,062,650,952 |
| General Employees | 102,062 | 46.73 | 10.63 | 5,286,075,974 |
| Law Enforcement Officers | <u>5,525</u> | <u>40.27</u> | <u>11.92</u> | <u>316,643,367</u> |
| Total | 305,962 | 45.53 | 10.81 | \$ 14,886,467,797 |

In addition, the valuation of the active legislator death benefit, payable by the TSERS Death Benefit Plan, is based on 170 legislators with average age of 59.25 years and average service of 6.47 years.

**Table 3: Disabled Member Data for the TSERS Death Benefit Plan
(Receiving Benefits from the Disability Income Plan of North Carolina)**

| | Member Count | Average Age | Average Service | Reported Compensation |
|-------------------------------------|--------------|--------------|-----------------|-----------------------|
| Teachers, Librarians and Counselors | 1,849 | 55.49 | 13.98 | \$ 71,631,196 |
| Other Education | 744 | 56.58 | 13.40 | 21,202,017 |
| General Employees | 3,146 | 56.00 | 12.99 | 114,759,865 |
| Law Enforcement Officers | <u>35</u> | <u>49.60</u> | <u>16.17</u> | <u>2,253,346</u> |
| Total | 5,774 | 55.87 | 13.38 | \$ 209,846,424 |

The table above includes members who are currently receiving a benefit from the Disability Income Plan of North Carolina.



Section 2: Membership Data

The tables below provide a summary of the membership data used in the valuations of the Local Governmental Employees' Retirement System (LGERS) Death Benefit Plan and the Retirees' Contributory Death Benefit Plan.

Table 4: Active Member Data for the LGERS Death Benefit Plan

| | Member Count | Average Age | Average Service | Reported Compensation |
|--------------------------|---------------|--------------|-----------------|-----------------------|
| General Employees | 76,987 | 45.64 | 9.65 | \$ 3,551,258,182 |
| Firefighters | 10,086 | 37.59 | 9.47 | 511,259,859 |
| Law Enforcement Officers | <u>21,350</u> | <u>39.10</u> | <u>11.31</u> | <u>1,178,614,399</u> |
| Total | 108,423 | 43.60 | 9.96 | \$ 5,241,132,440 |

The table above includes employees of employers who have death benefit coverage. The number of employers in the LGERS death benefit plan as of December 31, 2019, is 556 (compared to 559 as of December 31, 2018).

Table 5: Data for the Retirees' Contributory Death Benefit Plan

| | Member Count | Average Age |
|--|----------------|--------------|
| Retired members currently covered under death benefit plan | 128,986 | 70.01 |
| Terminated members eligible to elect coverage under death plan at retirement | 80,768 | 48.23 |
| Active members eligible to elect coverage under death benefit plan at retirement | <u>444,524</u> | <u>45.16</u> |
| Total | 654,278 | 50.44 |



Section 2: Membership Data

The tables below provide a summary of the membership data used in the valuation of the Separate Insurance Benefits Plan for Law Enforcement Officers.

Table 6: Active Member Data for the Separate Insurance Benefits Plan

| | Member Count | Average Age | Average Service | Reported Compensation |
|-----------------------|---------------|--------------|-----------------|-----------------------|
| State Law Enforcement | 5,560 | 40.32 | 11.92 | \$ 318,896,712 |
| Local Law Enforcement | <u>21,350</u> | <u>39.10</u> | <u>11.31</u> | <u>1,178,614,399</u> |
| Total | 26,910 | 39.35 | 11.44 | \$ 1,497,511,111 |

Table 7: Data for Members in Receipt of Benefits in the Separate Insurance Benefits Plan

| | Member Count | Average Age |
|-----------------------|--------------|--------------|
| State Law Enforcement | 2,927 | 65.57 |
| Local Law Enforcement | <u>8,441</u> | <u>62.88</u> |
| Total | 11,368 | 63.57 |

The table above includes all former members in TSERS and LGERS with 20 or more years of service as law enforcement officers and all former members in TSERS and LGERS who are in receipt of a disability retirement allowance.



Section 3: Asset Data

The following table shows a comparison of the financial operations during the years 2019 and 2018.

Table 8: Asset Data

| Valuation Year | 12/31/2019 | 12/31/2018* |
|---|--------------------|--------------------|
| Balance adjustment due to Accrual Accounting: | | |
| Death Benefit Plans | | |
| Teachers and state employees | | \$ 1,815,450 |
| Local governmental employees | | 677,731 |
| Separate Insurance Benefit Plans | | 290,012 |
| Retirees' Contributory Death Benefit Plan | | <u>1,107,533</u> |
| Total | | \$ 3,890,726 |
| Contributions made on behalf of: | | |
| Death Benefit Plans | | |
| Teachers and state employees | \$ 23,222,242 | \$ 24,182,138 |
| Local governmental employees | 4,103,456 | 4,315,812 |
| Separate Insurance Benefit Plans | 0 | 0 |
| Retirees' Contributory Death Benefit Plan | <u>27,254,689</u> | <u>26,479,039</u> |
| Total | \$ 54,580,387 | \$ 54,976,989 |
| Death benefits paid on behalf of: | | |
| Death Benefit Plans | | |
| Teachers and state employees | \$ 16,249,107 | \$ 20,707,127 |
| Local governmental employees | 5,042,350 | 5,754,682 |
| Separate Insurance Benefit Plans | 735,300 | 882,202 |
| Retirees' Contributory Death Benefit Plan | <u>27,717,106</u> | <u>26,175,594</u> |
| Total | \$ 49,743,863 | \$ 53,519,605 |
| Net investment return as of the end of the valuation year on behalf of: | | |
| Death Benefit Plans | | |
| Teachers and state employees | \$ 2,524,065 | \$ (155,558) |
| Local governmental employees | 6,621,226 | (69,835) |
| Separate Insurance Benefit Plans | 4,495,845 | (261,027) |
| Retirees' Contributory Death Benefit Plan | <u>19,028,009</u> | <u>(280,080)</u> |
| Total | \$ 32,669,145 | \$ (766,500) |
| Assets held as of the end of the valuation year on behalf of: | | |
| Death Benefit Plans | | |
| Teachers and state employees | \$ 58,812,369 | \$ 49,315,169 |
| Local governmental employees | 88,568,566 | 82,886,234 |
| Separate Insurance Benefit Plans | 59,136,649 | 55,376,104 |
| Retirees' Contributory Death Benefit Plan | <u>271,691,476</u> | <u>253,125,884</u> |
| Total | \$ 478,209,060 | \$ 440,703,391 |

*Change to accrual accounting



Section 3: Asset Data

The following table shows an allocation of investments by category as of December 31, 2019.

Table 9: Allocation of Investments by Category of the Market Value of Assets

| Cash and Receivables | 3.6% |
|----------------------|------------|
| Fixed Income (LTIF) | 96.4 |
| Public Equity | 0.0 |
| Other * | <u>0.0</u> |
| Total | 100.0% |

* Real Estate, Alternatives, Inflation and Credit.



Section 4: Results of Valuation

Death Benefit Plan for Members of the Teachers' and State Employees' Retirement System (TSERS)

The actuarial valuation of the Death Benefit Plan for members of the Teachers' and State Employees' Retirement System as of December 31, 2019, shows that the Plan has liabilities of \$169,651,732. Against these liabilities, the Plan has present assets of \$58,812,369. Prospective contributions by the State based on a 0.16% contribution rate have a value of \$256,670,319. The present and prospective assets, which amount to \$315,482,688, exceed the liabilities of \$169,651,732 by \$145,830,956.

Death Benefit Plan for Members of the Local Governmental Employees' Retirement System (LGERS)

Coverage of general employees and firefighters under the Death Benefit Plan is optional for employers participating in the Local Governmental Employees' Retirement System. Coverage is mandatory for law enforcement officers.

Appendix E of this report shows the contribution rates for general employees and firefighters calculated for the fiscal year beginning July 1, 2021, for employers who have elected death benefit coverage. The rate for law enforcement officers is 0.14% of payroll.

The death benefit was increased, effective July 1, 2004, to provide a minimum of \$25,000 and a maximum of \$50,000. The contribution rate for local units with death benefit coverage as of June 30, 2004, has not been increased for this benefit improvement. However, units electing death benefit coverage beginning July 1, 2004, will pay the full cost of the new benefit.

The actuarial valuation of the Death Benefit Plan for Members of the Local Governmental Employees' Retirement System as of December 31, 2019, shows that the Plan has total liabilities of \$58,975,706. Against these liabilities, the Plan has present assets of \$88,568,566. Prospective contributions by the participating employers have a value of \$43,141,531. The total present and prospective assets amount to \$131,710,097, which exceeds the liabilities of \$58,975,706 by \$72,734,391.



Section 4: Results of Valuation

Separate Insurance Benefits Plan for Law Enforcement Officers

Benefits payable under the Separate Insurance Benefits Plan are supported by the cost of court as provided in 7A-304(a)(3) of the statutes. However, these contributions have been suspended. The actuarial valuation of the Separate Insurance Benefits Plan for Law Enforcement Officers as of December 31, 2019, shows that the Plan has liabilities of \$37,917,284. Against these liabilities, the Plan has present assets of \$59,136,649. Since current assets are more than adequate to support the benefits, the contributions to the Plan could continue to be suspended or benefits could be improved.

The 2013 Appropriations Act amended G.S. 143-166.60 to allow the assets of the Separate Insurance Benefits Plan for Law Enforcement Officers to be used to pay employer health insurance contributions and contribution rates of law enforcement officers (defined in G.S. 135-1(11c)) employed by the State and former law enforcement officers receiving a retirement allowance from TSERS, and requires these payments for fiscal years ending June 30, 2014, and June 30, 2015. The second payment was made during 2015 in the amount of approximately \$16.5 million. To the extent further payments are made, the results and conclusions in this report with respect to the Separate Insurance Benefits Plan for Law Enforcement Officers should not be relied upon.

Retirees' Contributory Death Benefit Plan

Benefits payable under the Retirees' Contributory Death Benefit Plan are supported entirely by the contributions of the participants and the investment earnings on these contributions. The monthly contribution rates are shown in Appendix A.

The actuarial valuation of the Retirees' Contributory Death Benefit Plan as of December 31, 2019, shows that the Plan has liabilities of \$1,266,494,557. Against these liabilities the Plan has present assets of \$271,691,476. Prospective contributions of participants eligible for benefits have a value of \$967,643,306. The total present and prospective assets amount to \$1,239,334,782, which are less than the liabilities of \$1,266,494,557 by \$27,159,775. The current assets and contribution rates of the Retirees' Contributory Death Benefit Plan are not adequate. The plan provisions and/or contribution rates should be changed to reverse this projected shortfall.



Appendix A: Summary of Plan Provisions

Death Benefit Plan for Members of the Teachers' and State Employees' Retirement System and for Members of the Local Governmental Employees' Retirement System

Upon the death of a member in active service after one year of membership, or a former member within 180 days after termination of service, or a former member in receipt of a benefit from the Disability Income Plan of North Carolina, a lump sum death benefit is payable to his or her designated beneficiary or legal representative. Such death benefit shall be equal to the greater of:

- (1) The compensation on which contributions were made by the member during the calendar year preceding the year in which his or her death occurs, or
- (2) The greatest compensation on which contributions were made by the member during the 12-month period of service within the 24-month period of service ending on the last day of the month preceding the month in which his or her last day of actual service occurs.

For all employees, (1) and (2) above are subject to a minimum of twenty-five thousand dollars (\$25,000) and to a maximum of fifty thousand dollars (\$50,000).

Upon the death of a member in active service with LRS after completing one year of creditable service, a lump sum payment equal to the deceased member's highest annual compensation to a maximum of \$15,000 is made to his designated beneficiary or estate.

Separate Insurance Benefits Plan for Law Enforcement Officers

Upon the death of a law enforcement officer in active service, or a former law enforcement officer who had 20 or more years of service as a State or local governmental law enforcement officer, or a former law enforcement officer who is in receipt of a disability retirement allowance from any State-administered retirement system, or a former law enforcement officer in receipt of a benefit from the Disability Income Plan of North Carolina, a lump sum death benefit is payable to the surviving spouse or estate. Such death benefit shall be equal to the following:

- (1) For participants who are employed by an employer at the time of death, a benefit not to exceed \$5,000;
- (2) For participants who are eligible former officers, a benefit not to exceed \$4,000; and
- (3) For participants who die while in the actual performance of duty as an officer, an accidental line-of-duty benefit not to exceed \$2,100.

In accordance with GS 143-166.60(d)(1), the Board has established an accident and sickness disability insurance benefit. The liabilities in this report do not include the accident and sickness disability insurance benefit because they are administered by an insurance company and will only continue to be provided if funds are available.



Appendix A: Summary of Plan Provisions

Retirees' Contributory Death Benefit Plan

Coverage under the Retirees' Contributory Death Benefit Plan is available to all members who are retired under the Teachers' and State Employees' Retirement System, the Local Governmental Employees' Retirement System, the Consolidated Judicial Retirement System and the Legislative Retirement System. Benefits payable under the Retirees' Contributory Death Benefit Plan are supported entirely by the contributions of participants.

The following is a schedule of sample monthly participant contribution rates under the Retirees' Contributory Death Benefit Plan.

| Coverage Age | Monthly Rate If Elected Upon Retirement (Members who retire before March 1, 2017) | Monthly Rate If Elected in Open Enrollment (February 1, 2008 to May 31, 2008) | Monthly Rate If Elected Upon Retirement (Members who retire on or after March 1, 2017) |
|--------------|---|---|--|
| Less than 50 | \$ 8 | \$ 8.89 | \$ 12.54 |
| 50 | 8 | 8.89 | 12.54 |
| 55 | 12 | 13.33 | 15.77 |
| 60 | 16 | 17.78 | 20.09 |
| 65 | 22 | 24.44 | 26.09 |
| 70 | 31 | 34.44 | 34.74 |
| 75 | 43 | 47.77 | 47.73 |
| 80 | 59 | 65.55 | 66.14 |
| 85 | 80 | 88.88 | 90.36 |

Upon the death of a participant, a lump sum death benefit is payable to his or her surviving spouse or estate. Such death benefit shall be equal to the following:

- (1) \$10,000, if death occurs on or after 24 months of coverage.
- (2) The total of the monthly contributions plus interest at an annual rate determined by the Board of Trustees, if death occurs before 24 months of coverage.

Changes Since Prior Valuation: None.



Appendix B: Actuarial Assumptions & Methods for TSERS Members

The assumptions described in this section are applicable for the members of the Teachers' and State Employees' Retirement System (TSERS) who receive benefits under the TSERS Death Benefit Plan, the Separate Insurance Benefits Plan for Law Enforcement Officers, and the Retirees' Contributory Death Benefit Plan. These assumptions were adopted for use beginning with the December 31, 2015, actuarial valuation, based on the experience study prepared as of December 31, 2014, and adopted by the Board of Trustees on April 21, 2016 as updated for the participation assumption change made in 2017.

The methodology used to assess the actuarial position of each of these plans is to determine the present value of all future benefits for current employees and terminated participants and compare that total liability with the value of the current assets combined with the present value of future expected contributions from the employer(s) and/or participants, as appropriate. The result is a determination of the potential surplus or shortfall that exists when considering the total projected values of a system's liabilities and prospective assets.

Interest Rate: 3.75% per annum, compounded annually.

Inflation: Both general and wage inflation are assumed to be 3.00% per annum.

Real Wage Growth: 0.50% per annum.

Separations From Active Service: Representative values of the assumed rates of separation from active service are as follows:

Annual Rates of Withdrawal

| | General Employees | | Teachers, Librarians, and Counselors | | Law Enforcement Officers | | Other Education | |
|---------|-------------------|--------|--------------------------------------|--------|--------------------------|--------|-----------------|--------|
| Service | Male | Female | Male | Female | Male | Female | Male | Female |
| 0 | .180 | .195 | .190 | .170 | .130 | .130 | 0.190 | 0.165 |
| 1 | .155 | .170 | .160 | .145 | .100 | .100 | 0.160 | 0.135 |
| 2 | .130 | .145 | .140 | .135 | .090 | .090 | 0.130 | 0.120 |
| 3 | .110 | .115 | .120 | .120 | .060 | .060 | 0.115 | 0.100 |
| 4 | .090 | .100 | .095 | .100 | .060 | .060 | 0.100 | 0.085 |

General Employees

Annual Rates

| Age | Withdrawal and Vesting* | | Base Mortality** | | Disability | |
|-----|-------------------------|--------|------------------|--------|------------|--------|
| | Male | Female | Male | Female | Male | Female |
| 25 | .0800 | .1100 | .0005 | .0002 | .0002 | .0002 |
| 30 | .0700 | .0850 | .0005 | .0002 | .0004 | .0004 |
| 35 | .0525 | .0600 | .0005 | .0003 | .0010 | .0010 |
| 40 | .0400 | .0450 | .0006 | .0004 | .0030 | .0018 |
| 45 | .0350 | .0375 | .0010 | .0007 | .0050 | .0032 |
| 50 | .0350 | .0375 | .0017 | .0011 | .0084 | .0050 |
| 55 | .0350 | .0375 | .0028 | .0017 | .0144 | .0088 |
| 60 | .0350 | .0375 | .0047 | .0024 | .0240 | .0138 |
| 65 | | | .0083 | .0037 | | |
| 69 | | | .0125 | .0057 | | |

* These rates apply only after five years of membership in the system.

** Base mortality rates as of 2014.



Appendix B: Actuarial Assumptions & Methods for TSERS Members

Teachers, Librarians and Counselors

| Age | Annual Rates | | | | | |
|-----|-------------------------|--------|------------------|--------|------------|--------|
| | Withdrawal and Vesting* | | Base Mortality** | | Disability | |
| | Male | Female | Male | Female | Male | Female |
| 25 | .0800 | .0900 | .0003 | .0001 | .0001 | .0002 |
| 30 | .0700 | .0750 | .0003 | .0002 | .0001 | .0003 |
| 35 | .0450 | .0450 | .0004 | .0002 | .0003 | .0006 |
| 40 | .0350 | .0340 | .0004 | .0003 | .0007 | .0010 |
| 45 | .0325 | .0325 | .0007 | .0006 | .0014 | .0018 |
| 50 | .0325 | .0325 | .0012 | .0009 | .0023 | .0032 |
| 55 | .0325 | .0325 | .0020 | .0014 | .0047 | .0055 |
| 60 | .0325 | .0325 | .0033 | .0021 | .0077 | .0102 |
| 65 | | | .0058 | .0031 | | |
| 69 | | | .0092 | .0049 | | |

* These rates apply only after five years of membership in the system.

** Base mortality rates as of 2014.

Other Education Employees

| Age | Annual Rates | | | | | |
|-----|-------------------------|--------|------------------|--------|------------|--------|
| | Withdrawal and Vesting* | | Base Mortality** | | Disability | |
| | Male | Female | Male | Female | Male | Female |
| 25 | .0800 | .1200 | .0003 | .0001 | .0002 | .0002 |
| 30 | .0600 | .0700 | .0003 | .0002 | .0004 | .0004 |
| 35 | .0450 | .0450 | .0004 | .0002 | .0010 | .0010 |
| 40 | .0400 | .0400 | .0004 | .0003 | .0030 | .0018 |
| 45 | .0400 | .0375 | .0007 | .0006 | .0050 | .0032 |
| 50 | .0400 | .0375 | .0012 | .0009 | .0084 | .0050 |
| 55 | .0400 | .0375 | .0020 | .0014 | .0144 | .0088 |
| 60 | .0400 | .0375 | .0033 | .0021 | .0240 | .0138 |
| 65 | | | .0058 | .0031 | | |
| 69 | | | .0092 | .0049 | | |

* These rates apply only after five years of membership in the system.

** Base mortality rates as of 2014.



Appendix B: Actuarial Assumptions & Methods for TSERS Members

Law Enforcement Officers

Annual Rates

| Age | Withdrawal and Vesting* | | Base Mortality** | | Disability | |
|-----|-------------------------|--------|------------------|--------|------------|--------|
| | Male | Female | Male | Female | Male | Female |
| 25 | .0400 | .0400 | .0005 | .0002 | .0033 | .0033 |
| 30 | .0350 | .0350 | .0005 | .0002 | .0043 | .0043 |
| 35 | .0300 | .0300 | .0005 | .0003 | .0060 | .0060 |
| 40 | .0300 | .0300 | .0006 | .0004 | .0079 | .0079 |
| 45 | .0400 | .0400 | .0010 | .0007 | .0110 | .0110 |
| 50 | .0400 | .0400 | .0017 | .0011 | .0176 | .0176 |
| 55 | .0400 | .0400 | .0028 | .0017 | | |
| 60 | .0400 | .0400 | .0047 | .0024 | | |
| 65 | | | .0083 | .0037 | | |
| 69 | | | .0125 | .0057 | | |

* These rates apply only after five years of membership in the system.

** Base mortality rates as of 2014.

Retirements: Representative values of the assumed rates of retirement from active service are as follows:

General Employees - Males

Service

| Age | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|-----|--------|--------|--------|--------|--------|--------|--------|
| 50 | | | | 0.0350 | 0.0800 | 0.3500 | 0.2000 |
| 55 | | | | 0.0500 | 0.1000 | 0.3500 | 0.2000 |
| 60 | 0.0850 | 0.0850 | 0.0850 | 0.0850 | 0.2750 | 0.3000 | 0.2250 |
| 65 | 0.2500 | 0.2750 | 0.2750 | 0.2750 | 0.2750 | 0.2750 | 0.2750 |
| 70 | 0.3250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

General Employees - Females

Service

| Age | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|-----|--------|--------|--------|--------|--------|--------|--------|
| 50 | | | | 0.0350 | 0.0600 | 0.4000 | 0.3000 |
| 55 | | | | 0.0500 | 0.0800 | 0.3250 | 0.2250 |
| 60 | 0.0950 | 0.0950 | 0.0950 | 0.0950 | 0.2500 | 0.3000 | 0.2000 |
| 65 | 0.4000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 70 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |



Appendix B: Actuarial Assumptions & Methods for TSERS Members

Teachers, Librarians and Counselors - Males

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | | 0.0250 | 0.0650 | 0.3000 | 0.3000 |
| 55 | | | | 0.0450 | 0.0900 | 0.3250 | 0.2500 |
| 60 | 0.1200 | 0.1200 | 0.1200 | 0.1200 | 0.3000 | 0.2500 | 0.2500 |
| 65 | 0.3000 | 0.3250 | 0.3250 | 0.3250 | 0.2000 | 0.2000 | 0.2000 |
| 70 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

Teachers, Librarians and Counselors - Females

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | | 0.0350 | 0.0550 | 0.2750 | 0.2750 |
| 55 | | | | 0.0600 | 0.0950 | 0.4000 | 0.3000 |
| 60 | 0.1350 | 0.1350 | 0.1350 | 0.1350 | 0.4500 | 0.5000 | 0.3250 |
| 65 | 0.3500 | 0.3750 | 0.3750 | 0.3750 | 0.3500 | 0.3500 | 0.3500 |
| 70 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

Other Education Employees - Males

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | | 0.0350 | 0.0800 | 0.3000 | 0.1500 |
| 55 | | | | 0.0400 | 0.1000 | 0.2500 | 0.2000 |
| 60 | 0.0900 | 0.0900 | 0.0900 | 0.0900 | 0.2250 | 0.2500 | 0.2500 |
| 65 | 0.2750 | 0.3000 | 0.3000 | 0.3000 | 0.2750 | 0.2750 | 0.2750 |
| 70 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 | 0.2250 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

Other Education Employees - Females

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | | 0.0400 | 0.0550 | 0.3250 | 0.2250 |
| 55 | | | | 0.0500 | 0.0900 | 0.2250 | 0.2250 |
| 60 | 0.1100 | 0.1100 | 0.1100 | 0.1100 | 0.2500 | 0.2500 | 0.2500 |
| 65 | 0.2500 | 0.2750 | 0.2750 | 0.2750 | 0.3500 | 0.3500 | 0.3500 |
| 70 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |



Appendix B: Actuarial Assumptions & Methods for TSERS Members

Law Enforcement Officers

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | 0.0900 | 0.0900 | 0.0900 | 0.6000 | 0.6000 |
| 55 | 0.5000 | 0.5000 | 0.5000 | 0.5000 | 0.5000 | 0.5000 | 0.5000 |
| 60 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.5000 | 0.5000 |
| 65 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 |
| 70 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

Salary Increases: Representative values of the assumed annual rates of salary increases are as follows:

| Annual Rate of Salary Increase | | | | |
|--------------------------------|--|------------------------------|----------------------|-----------------------------|
| Service | Teachers, Librarians, and Counselors | Other Education Employees | General Employees | Law Enforcement Officers |
| 0 | 7.55% | 7.00% | 5.50% | 8.10% |
| 5 | 6.05 | 6.25 | 4.50 | 6.10 |
| 10 | 5.10 | 5.50 | 4.00 | 4.40 |
| 15 | 4.35 | 4.75 | 3.50 | 3.95 |
| 20 | 3.65 | 4.00 | 3.50 | 3.65 |
| 25 | 3.50 | 3.50 | 3.50 | 3.50 |
| 30 | 3.50 | 3.50 | 3.50 | 3.50 |
| 35 | 3.50 | 3.50 | 3.50 | 3.50 |
| 40 | 3.50 | 3.50 | 3.50 | 3.50 |
| 45 | 3.50 | 3.50 | 3.50 | 3.50 |
| 50 | 3.50 | 3.50 | 3.50 | 3.50 |



Appendix B: Actuarial Assumptions & Methods for TSERS Members

Representative values of the assumed post-retirement mortality rates in 2014 prior to any mortality improvements are as follows:

Annual Rate of Death after Retirement (Members Healthy at Retirement)

| Age | <u>Teachers & Other Education Employees</u> | | <u>General Employees</u> | | <u>Law Enforcement Officers</u> | |
|-----|---|---------------|--------------------------|---------------|---------------------------------|---------------|
| | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> |
| 55 | .0036 | .0021 | .0062 | .0029 | .0057 | .0036 |
| 60 | .0048 | .0030 | .0084 | .0042 | .0078 | .0052 |
| 65 | .0070 | .0051 | .0119 | .0065 | .0110 | .0080 |
| 70 | .0114 | .0082 | .0181 | .0104 | .0168 | .0129 |
| 75 | .0196 | .0137 | .0290 | .0170 | .0268 | .0209 |
| 80 | .0448 | .0329 | .0555 | .0394 | .0447 | .0348 |

Annual Rate of Death after Retirement

(Survivors of Deceased Members and Members Disabled at Retirement)

| Age | <u>Male Survivors of Deceased Members</u> | <u>Female Survivors of Deceased Members</u> | <u>Male Retired Members Disabled at Retirement</u> | <u>Female Retired Members Disabled at Retirement</u> |
|-----|---|---|--|--|
| 55 | .0071 | .0045 | .0241 | .0143 |
| 60 | .0096 | .0064 | .0274 | .0168 |
| 65 | .0135 | .0099 | .0326 | .0207 |
| 70 | .0206 | .0158 | .0416 | .0279 |
| 75 | .0330 | .0258 | .0559 | .0406 |
| 80 | .0550 | .0429 | .0789 | .0604 |

Deaths After Retirement (General Employees): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. Rates for male members are multiplied by 108% for ages 50-78 and by 124% for ages greater than 78. Rates for female members are multiplied by 81% for ages 50-78 and by 113% for ages greater than 78. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Teachers and Other Education Employees): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table (with White-Collar Adjustment). Rates for male members are multiplied by 92% for ages 50-78 and by 120% for ages greater than 78. Rates for female members are multiplied by 78% for ages 50-78 and by 108% for ages greater than 78. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with White Collar Adjustment) is used for ages less than 50.



Appendix B: Actuarial Assumptions & Methods for TSERS Members

Deaths After Retirement (Law Enforcement Officers): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Survivors of Deceased Members): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. Rates for all members are multiplied by 123% for ages greater than 50. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Death After Retirement (Disabled Members at Retirement): Mortality rates are based on the RP-2014 Total Data Set for Disabled Annuitants Mortality Table. Rates for male members are multiplied by 103% for all ages. Rates for female members are multiplied by 99% for all ages.

Deaths Prior to Retirement: Mortality Rates are based on the RP-2014 Total Data Set Employee Mortality Table for general employees and law enforcement officers. Mortality rates are based on the RP-2014 White Collar Employee Mortality Table for teachers and other education employees.

Mortality Projection: All mortality rates are projected from 2014 using generational improvement with Scale MP-2015.

Benefit Election Assumption: We have assumed that 50% of members not currently retired elect coverage under the Retirees' Contributory Death Benefit Plan at retirement (65% for those who are disabled at retirement).

Timing of Assumptions: All withdrawals, deaths, disabilities, retirements and salary increases are assumed to occur on July 1 of each year.

Changes Since Prior Valuation: None.



Appendix C: Actuarial Assumptions & Methods for LGERS Members

The assumptions described in this section are applicable for the members of the Local Governmental Employees' Retirement System (LGERS) who receive benefits under the LGERS Death Benefit Plan, the Separate Insurance Benefits Plan for Law Enforcement Officers, and the Retirees' Contributory Death Benefit Plan. These assumptions were adopted for use beginning with the December 31, 2015, actuarial valuation, based on the experience study prepared as of December 31, 2014, and adopted by the Board of Trustees on April 21, 2016 as updated for the participation assumption change made in 2017.

The methodology used to assess the actuarial position of each of these plans is to determine the present value of all future benefits for current employees and terminated participants and compare that total liability with the value of the current assets combined with the present value of future expected contributions from the employer(s) and/or participants, as appropriate. The result is a determination of the potential surplus or shortfall that exists when considering the total projected values of a system's liabilities and prospective assets.

Interest Rate: 3.75% per annum, compounded annually.

Inflation: Both general and wage inflation are assumed to be 3.00% per annum.

Real Wage Growth: 0.50% per annum.

Separations from Active Service: Representative values of the assumed rates of separation from active service are as follows:

| Annual Rates of Withdrawal | | | | | | |
|-----------------------------------|--------------------------|---------------|--|---------------|---------------------------------|---------------|
| | <u>General Employees</u> | | <u>Firefighters & Rescue Squad Workers</u> | | <u>Law Enforcement Officers</u> | |
| <u>Service</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> |
| 0 | .1850 | .2050 | .1300 | .1300 | .1200 | .1200 |
| 1 | .1550 | .1750 | .1050 | .1050 | .0850 | .0850 |
| 2 | .1300 | .1500 | .0950 | .0950 | .0800 | .0800 |
| 3 | .1050 | .1250 | .0850 | .0850 | .0750 | .0750 |
| 4 | .0850 | .1050 | .0750 | .0750 | .0700 | .0700 |

General Employees

| <u>Annual Rates</u> | | | | | | |
|---------------------|--------------------------------|---------------|-------------------------|---------------|-------------------|---------------|
| <u>Age</u> | <u>Withdrawal and Vesting*</u> | | <u>Base Mortality**</u> | | <u>Disability</u> | |
| | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> |
| 25 | .0750 | .1000 | .0005 | .0002 | .0004 | .0005 |
| 30 | .0600 | .0900 | .0005 | .0002 | .0005 | .0005 |
| 35 | .0450 | .0650 | .0005 | .0003 | .0005 | .0005 |
| 40 | .0400 | .0500 | .0006 | .0004 | .0030 | .0020 |
| 45 | .0400 | .0450 | .0010 | .0007 | .0040 | .0030 |
| 50 | .0400 | .0450 | .0017 | .0011 | .0060 | .0035 |
| 55 | .0400 | .0450 | .0028 | .0017 | .0080 | .0060 |
| 60 | .0400 | .0450 | .0047 | .0024 | .0080 | .0060 |
| 65 | | | .0083 | .0037 | | |
| 69 | | | .0125 | .0057 | | |

* These rates apply only after five years of membership in the system.

** Base mortality rates as of 2014.



Appendix C: Actuarial Assumptions & Methods for LGERS Members

Firefighters & Rescue Squad Workers

Annual Rates

| <u>Age</u> | <u>Withdrawal and Vesting*</u> | | <u>Base Mortality**</u> | | <u>Disability</u> | |
|------------|--------------------------------|---------------|-------------------------|---------------|-------------------|---------------|
| | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> |
| 25 | .0350 | .0350 | .0005 | .0002 | .0010 | .0006 |
| 30 | .0400 | .0400 | .0005 | .0002 | .0010 | .0009 |
| 35 | .0300 | .0300 | .0005 | .0003 | .0015 | .0024 |
| 40 | .0250 | .0250 | .0006 | .0004 | .0040 | .0038 |
| 45 | .0250 | .0250 | .0010 | .0007 | .0055 | .0048 |
| 50 | .0250 | .0250 | .0017 | .0011 | .0100 | .0076 |
| 55 | .0250 | .0250 | .0028 | .0017 | .0150 | .0176 |
| 60 | .0250 | .0250 | .0047 | .0024 | .0150 | .0276 |
| 65 | | | .0083 | .0037 | | |
| 69 | | | .0125 | .0057 | | |

* These rates apply only after five years of membership in the system.

** Base mortality rates as of 2014.

Law Enforcement Officers

Annual Rates

| <u>Age</u> | <u>Withdrawal and Vesting*</u> | | <u>Base Mortality**</u> | | <u>Disability</u> | |
|------------|--------------------------------|---------------|-------------------------|---------------|-------------------|---------------|
| | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> |
| 25 | .0500 | .0500 | .0005 | .0002 | .0060 | .0025 |
| 30 | .0500 | .0500 | .0005 | .0002 | .0010 | .0030 |
| 35 | .0400 | .0400 | .0005 | .0003 | .0020 | .0040 |
| 40 | .0300 | .0300 | .0006 | .0004 | .0030 | .0050 |
| 45 | .0350 | .0350 | .0010 | .0007 | .0400 | .0060 |
| 50 | .0350 | .0350 | .0017 | .0011 | .0400 | .0070 |
| 55 | .0350 | .0350 | .0028 | .0017 | .0400 | .0070 |
| 60 | .0350 | .0350 | .0047 | .0024 | .0400 | .0070 |
| 65 | | | .0083 | .0037 | | |
| 69 | | | .0125 | .0057 | | |

* These rates apply only after five years of membership in the system.

** Base mortality rates as of 2014.



Appendix C: Actuarial Assumptions & Methods for LGERS Members

Retirements: Representative values of the assumed rates of retirement from active service are as follows:

General Employees - Male

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | | 0.0300 | 0.0700 | 0.2750 | 0.1500 |
| 55 | | | | 0.0500 | 0.1000 | 0.2500 | 0.1500 |
| 60 | 0.1000 | 0.1000 | 0.1000 | 0.1000 | 0.2750 | 0.3000 | 0.2500 |
| 65 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3500 | 0.3500 | 0.3500 |
| 70 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

General Employees - Female

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | | 0.0450 | 0.0600 | 0.3000 | 0.2000 |
| 55 | | | | 0.0600 | 0.0850 | 0.3000 | 0.2000 |
| 60 | 0.1100 | 0.1100 | 0.1100 | 0.1100 | 0.3000 | 0.3500 | 0.2500 |
| 65 | 0.3500 | 0.3500 | 0.3500 | 0.3500 | 0.3500 | 0.3500 | 0.3500 |
| 70 | 0.1500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 | 0.2500 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

Firefighters & Rescue Squad Workers

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | | 0.0250 | 0.0850 | 0.3250 | 0.3250 |
| 55 | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.1300 | 0.5000 | 0.2750 |
| 60 | 0.0575 | 0.0575 | 0.0575 | 0.0575 | 0.3250 | 0.3250 | 0.3250 |
| 65 | 0.3250 | 0.3250 | 0.3250 | 0.3250 | 0.3250 | 0.3250 | 0.3250 |
| 70 | 0.3250 | 0.3250 | 0.3250 | 0.3250 | 0.3250 | 0.3250 | 0.3250 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

Law Enforcement Officers

| Age | Service | | | | | | |
|-----|---------|--------|--------|--------|--------|--------|--------|
| | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 50 | | | 0.0800 | 0.0800 | 0.0800 | 0.4000 | 0.4000 |
| 55 | 0.1000 | 0.3250 | 0.3250 | 0.3250 | 0.3250 | 0.7500 | 0.4000 |
| 60 | 0.1000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2250 | 0.2000 |
| 65 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 | 0.3000 |
| 70 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 | 0.2000 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |



Appendix C: Actuarial Assumptions & Methods for LGERS Members

Salary Increases: Representative values of the assumed annual rates of salary increases are as follows:

| <u>Service</u> | <u>Annual Rate of Salary Increase</u> | | |
|----------------|---------------------------------------|--|-----------------------------|
| | <u>General Employees</u> | <u>Firefighters & Rescue Squad Workers</u> | <u>Enforcement Officers</u> |
| 0 | 7.75% | 7.75% | 7.35% |
| 5 | 6.00 | 6.00 | 6.15 |
| 10 | 4.95 | 4.85 | 5.15 |
| 15 | 4.20 | 4.10 | 4.45 |
| 20 | 3.75 | 3.50 | 4.02 |
| 25 | 3.50 | 3.50 | 3.90 |
| 30 | 3.50 | 3.50 | 3.80 |
| 35 | 3.50 | 3.50 | 3.70 |
| 40 | 3.50 | 3.50 | 3.50 |
| 45 | 3.50 | 3.50 | 3.50 |
| 50 | 3.50 | 3.50 | 3.50 |

Post-Retirement Mortality: Representative values of the assumed post-retirement mortality rates as of 2014 prior to any mortality improvements are as follows:

| <u>Annual Rate of Death after Retirement</u> | | | | | | |
|--|--------------------------|---------------|--|---------------|---------------------------------|---------------|
| (Members Healthy at Retirement) | | | | | | |
| <u>Age</u> | <u>General Employees</u> | | <u>Firefighters & Rescue Squad Workers</u> | | <u>Law Enforcement Officers</u> | |
| | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> |
| 55 | .0066 | .0029 | .0057 | .0036 | .0060 | .0038 |
| 60 | .0089 | .0041 | .0078 | .0052 | .0081 | .0054 |
| 65 | .0127 | .0064 | .0110 | .0080 | .0115 | .0084 |
| 70 | .0193 | .0102 | .0168 | .0129 | .0174 | .0134 |
| 75 | .0309 | .0165 | .0268 | .0209 | .0279 | .0218 |
| 80 | .0604 | .0404 | .0447 | .0348 | .0465 | .0362 |



Appendix C: Actuarial Assumptions & Methods for LGERS Members

Annual Rate of Death after Retirement

(Survivors of Deceased Members and Members Disabled at Retirement)

| Age | Male Survivors of Deceased Members | Female Survivors of Deceased Members | Male Retirees Disabled at Retirement | Female Retirees Disabled at Retirement |
|-----|---|---|--|--|
| 55 | .0071 | .0045 | .0241 | .0143 |
| 60 | .0096 | .0064 | .0274 | .0168 |
| 65 | .0135 | .0099 | .0326 | .0207 |
| 70 | .0206 | .0158 | .0416 | .0279 |
| 75 | .0330 | .0258 | .0559 | .0406 |
| 80 | .0550 | .0429 | .0789 | .0604 |

Deaths After Retirement (General Employees): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. Rates for male members are multiplied by 115% for ages 50-78 and by 135% for ages greater than 78. Rates for female members are multiplied by 79% for ages 50-78 and by 116% for ages greater than 78. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Firefighters and Rescue Squad Workers): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Law Enforcement Officers): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. Rates for all members are multiplied by 104% for ages greater than 50. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Survivors of Deceased Members): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. Rates for all members are multiplied by 123% for ages greater than 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Disabled Members at Retirement): Mortality rates are based on the RP-2014 Total Data Set for Disabled Annuitants Mortality Table. Rates for male members are multiplied by 103% for all ages. Rates for female members are multiplied by 99% for all ages.

Deaths Prior to Retirement: Mortality rates are based on the RP-2014 Total Data Set Employee Mortality Table.

Line-of-Duty Deaths: 50% of deaths prior to retirement for firefighters, rescue squad workers and law enforcement officers are assumed to occur in the line-of-duty.

Mortality Projection: All mortality rates are projected from 2014 using generational improvement with Scale MP-2015.

Benefit Election Assumption: We have assumed that 50% of members not currently retired elect coverage under the Retirees' Contributory Death Benefit Plan at retirement (65% for those who are disabled at retirement).

Timing of Assumptions: All withdrawals, deaths, disabilities, retirements and salary increases are assumed to occur July 1 of each year.

Changes Since Prior Valuation: None.



Appendix D: Actuarial Assumptions & Methods for CJRS Members

The assumptions described in this section are applicable for the members of the Consolidated Judicial Retirement System (CJRS) who receive benefits under the Retirees' Contributory Death Benefit Plan. These assumptions were adopted for use beginning with the December 31, 2015, actuarial valuation, based on the experience study prepared as of December 31, 2014, and adopted by the Board of Trustees on April 21, 2016 as updated for the participation assumption change made in 2017.

The methodology used to assess the actuarial position of each of these plans is to determine the present value of all future benefits for current employees and terminated participants and compare that total liability with the value of the current assets combined with the present value of future expected contributions from the employer(s) and/or participants, as appropriate. The result is a determination of the potential surplus or shortfall that exists when considering the total projected values of a system's liabilities and prospective assets.

Interest Rate: 3.75% per annum, compounded annually.

Inflation: General inflation is assumed to be 3.00% per annum.

Withdrawal: No termination of employment is assumed to occur prior to retirement, other than death or disability.

Separations Before Retirement: Representative values of the assumed annual rates of separation are as follows:

| Annual Rate of | | | |
|----------------|---------------|-----------------|--------|
| Age | Disability | Base Mortality* | |
| | Male & Female | Male | Female |
| 25 | .0001 | .0005 | .0002 |
| 30 | .0001 | .0005 | .0002 |
| 35 | .0003 | .0005 | .0003 |
| 40 | .0007 | .0006 | .0004 |
| 45 | .0014 | .0010 | .0007 |
| 50 | .0023 | .0017 | .0011 |
| 55 | .0047 | .0028 | .0017 |
| 60 | .0077 | .0047 | .0024 |
| 64 | .0098 | .0074 | .0034 |

* Base mortality rates as of 2014.

Service Retirement: Representative values of the assumed annual rates of service retirement are as follows:

| Age* | Service | | | | | |
|------|---------|------|------|------|------|------|
| | 5 | 10 | 15 | 20 | 25 | 30 |
| 50 | | | | | .150 | .150 |
| 55 | .025 | .025 | .025 | .025 | .150 | .150 |
| 60 | .025 | .025 | .025 | .025 | .125 | .125 |
| 65 | .100 | .100 | .100 | .100 | .100 | .100 |
| 70 | .500 | .500 | .500 | .500 | .500 | .500 |

- *All members are assumed to retire no later than age 72.



Appendix D: Actuarial Assumptions & Methods for CJRS Members

Deaths After Retirement: Representative values of the assumed post-retirement mortality rates in 2014 prior to any mortality improvements are as follows:

Annual Rate of Death after Retirement
(Retired Members and Survivors of Deceased Members)

| | Retirees (Healthy at Retirement) | | Survivors of Deceased Members | | Retirees (Disabled at Retirement) | |
|------------|-------------------------------------|---------------|----------------------------------|---------------|--------------------------------------|---------------|
| <u>Age</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> | <u>Male</u> | <u>Female</u> |
| 55 | .0057 | .0036 | .0057 | .0036 | .0234 | .0145 |
| 60 | .0078 | .0052 | .0078 | .0052 | .0266 | .0170 |
| 65 | .0110 | .0080 | .0110 | .0080 | .0317 | .0209 |
| 70 | .0168 | .0129 | .0168 | .0129 | .0403 | .0282 |
| 75 | .0268 | .0209 | .0268 | .0209 | .0543 | .0410 |
| 80 | .0447 | .0348 | .0447 | .0348 | .0766 | .0610 |

Deaths After Retirement (Healthy Members at Retirement and Survivors of Deceased Members):

Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Disabled Members at Retirement): Mortality rates are based on the RP-2014 Total Data Set for Disabled Annuitants Mortality Table.

Deaths Prior to Retirement: Mortality rates are based on the RP-2014 Total Data Set Employee Mortality Table.

Mortality Projection: All mortality rates are projected from 2014 using generational improvement with Scale MP-2015.

Benefit Election Assumption: We have assumed that 50% of members not currently retired elect coverage under the Retirees' Contributory Death Benefit Plan at retirement (65% for those who are disabled at retirement).

Timing of Assumptions: All withdrawals, deaths, disabilities, retirements and salary increases are assumed to occur July 1 of each year.

Changes Since Prior Valuation: None.



Appendix E: Actuarial Assumptions & Methods for LRS Members

The assumptions described in this section are applicable for the members of the Legislative Retirement System (LRS) who receive benefits under the Retirees' Contributory Death Benefit Plan or the TSERS Death Benefit Plan. These assumptions were adopted for use beginning with the December 31, 2015, actuarial valuation, based on the experience study prepared as of December 31, 2014, and adopted by the Board of Trustees on April 21, 2016 as updated for the participation assumption change made in 2017.

The methodology used to assess the actuarial position of each of these plans is to determine the present value of all future benefits for current employees and terminated participants and compare that total liability with the value of the current assets combined with the present value of future expected contributions from the employer(s) and/or participants, as appropriate. The result is a determination of the potential surplus or shortfall that exists when considering the total projected values of a system's liabilities and prospective assets.

Interest Rate: 3.75% per annum, compounded annually.

Inflation: General inflation is assumed to be 3.00% per annum.

Separations Before Retirement: Representative values of the assumed annual rates of separation are as follows:

| Age | Annual Rate of | | | |
|-----|----------------|----------------|--------|------------|
| | Disability | Base Mortality | | Withdrawal |
| | | Male | Female | |
| 25 | .0001 | .0005 | .0020 | .0500 |
| 30 | .0004 | .0005 | .0020 | .0500 |
| 35 | .0010 | .0005 | .0030 | .0500 |
| 40 | .0029 | .0006 | .0040 | .0500 |
| 45 | .0049 | .0010 | .0070 | .0500 |
| 50 | .0084 | .0017 | .0011 | .0500 |
| 55 | .0144 | .0028 | .0017 | .0500 |
| 60 | | .0047 | .0024 | .0500 |
| 64 | | .0074 | .0034 | .0500 |

Service Retirement: Representative values of the assumed annual rates of service retirement are as follows:

| Age | Service | | | | | |
|-----|---------|-------|-------|-------|-------|-------|
| | 5 | 10 | 15 | 20 | 25 | 30 |
| 60 | .100 | .100 | .100 | .100 | .100 | .100 |
| 65 | .250 | .250 | .250 | .250 | .250 | .250 |
| 70 | .150 | .150 | .150 | .150 | .150 | .150 |
| 75 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |



Appendix E: Actuarial Assumptions & Methods for LRS Members

Deaths After Retirement: Representative values of the assumed post-retirement mortality rates in 2014 prior to any mortality improvements are as follows:

| Annual Rate of Death after Retirement (Retired Members and Survivors of Deceased Members) | | | | | | |
|--|-------------------------------------|--------|----------------------------------|--------|--------------------------------------|--------|
| Age | Retirees (Healthy at Retirement) | | Survivors of Deceased Members | | Retirees (Disabled at Retirement) | |
| | Male | Female | Male | Female | Male | Female |
| 55 | .0057 | .0036 | .0057 | .0036 | .0234 | .0145 |
| 60 | .0078 | .0052 | .0078 | .0052 | .0266 | .0170 |
| 65 | .0110 | .0080 | .0110 | .0080 | .0317 | .0209 |
| 70 | .0168 | .0129 | .0168 | .0129 | .0403 | .0282 |
| 75 | .0268 | .0209 | .0268 | .0209 | .0543 | .0410 |
| 80 | .0447 | .0348 | .0447 | .0348 | .0766 | .0610 |

Deaths After Retirement (Healthy Members at Retirement and Survivors of Deceased Members): Mortality rates are based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table. The RP-2014 annuitant tables have no rates prior to age 50. The RP-2014 Total Data Set Employee Mortality Table (with no adjustments) is used for ages less than 50.

Deaths After Retirement (Disabled Members at Retirement): Mortality rates are based on the RP-2014 Total Data Set for Disabled Annuitants Mortality Table.

Deaths Prior to Retirement: Mortality rates are based on the RP-2014 Total Data Set Employee Mortality Table.

Mortality Projection: All mortality rates are projected from 2014 using generational improvement with Scale MP-2015.

Benefit Election Assumption: We have assumed that 50% of members not currently retired elect coverage under the Retirees' Contributory Death Benefit Plan at retirement (65% for those who are disabled at retirement).

Timing of Assumptions: All withdrawals, deaths, disabilities, retirements and salary increases are assumed to occur July 1 of each year.

Changes Since Prior Valuation: None.



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|--|-------------------|
| 90001 | Yancey County | 0.08% |
| 90011 | Burnsville, Town of | 0.09% |
| 90092 | Martin-Tyrrell-Washington Dist Health Dept | 0.04% |
| 90096 | Albemarle Regional Health Services | 0.07% |
| 90098 | Toe River Health District | 0.06% |
| 90099 | Appalachian District Health Dept | 0.03% |
| 90101 | Alamance County | 0.05% |
| 90111 | Burlington, City of | 0.07% |
| 90117 | Alamance Municipal A.B.C. Board | 0.20% |
| 90131 | Elon, Town of | 0.04% |
| 90201 | Alexander County | 0.06% |
| 90203 | Alexander County Health Dept | 0.04% |
| 90205 | Alexander County Public Library | 0.08% |
| 90206 | Alexander County Dept of S S | 0.05% |
| 90301 | Alleghany County | 0.06% |
| 90305 | Northwestern Regional Library | 0.11% |
| 90401 | Anson County | 0.08% |
| 90411 | Wadesboro, Town of | 0.08% |
| 90413 | Wadesboro Housing Authority | 0.07% |
| 90417 | Wadesboro A.B.C. Board | 0.15% |
| 90421 | Lilesville, Town of | 0.04% |
| 90431 | Polkton, Town of | 0.19% |
| 90501 | Ashe County | 0.06% |
| 90601 | Avery County | 0.09% |
| 90605 | Avery-Mitchell-Yancey Reg Library | 0.11% |
| 90617 | High Country A.B. C. Board | 0.06% |
| 90701 | Beaufort County | 0.05% |
| 90704 | Beaufort County A.B.C. Board | 0.22% |
| 90705 | B.H.M. Regional Library | 0.14% |
| 90709 | Mideast Commission | 0.05% |
| 90711 | Washington, City of | 0.06% |
| 90721 | Aurora, Town of | 0.16% |
| 90804 | Bertie County A.B.C. Board | 0.14% |
| 90805 | Albemarle Regional Library | 0.16% |
| 90808 | Bertie-Martin Regional Jail Comm | 0.06% |



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| Employer Code | Employer | Contribution Rate |
|---------------|---|-------------------|
| 90811 | Aulander, Town of | 0.08% |
| 90813 | Colerain, Town of | 0.23% |
| 90901 | Bladen County | 0.07% |
| 90911 | Elizabethtown, Town of | 0.08% |
| 90918 | South Eastern Economic Development Comm | 0.02% |
| 90921 | White Lake, Town of | 0.11% |
| 90931 | Clarkton, Town of | 0.06% |
| 91001 | Brunswick County | 0.05% |
| 91003 | Brunswick Co Health Dept | 0.04% |
| 91006 | Brunswick Co Dept of Social Services | 0.04% |
| 91011 | Southport, City of | 0.09% |
| 91013 | Southeast Brunswick Sanitary District | 0.10% |
| 91017 | Southport A.B.C. Board | 0.27% |
| 91021 | Oak Island, Town of | 0.08% |
| 91027 | Oak Island A.B.C. Bd | 0.20% |
| 91041 | Sunset Beach, Town of | 0.04% |
| 91047 | Sunset Beach A.B.C. Board | 0.37% |
| 91057 | Shallotte A.B.C. Board | 0.16% |
| 91061 | Ocean Isle Beach, Town of | 0.07% |
| 91067 | Ocean Isle Beach A.B.C. | 0.12% |
| 91071 | Boiling Spring Lakes, City of | 0.07% |
| 91091 | Bald Head Island, Village of | 0.06% |
| 91101 | Buncombe County | 0.04% |
| 91102 | Land-of-Sky Regional Council | 0.06% |
| 91107 | Western NC Regional Air Quality | 0.05% |
| 91108 | Metro Sewerage Dist of Buncombe County | 0.05% |
| 91109 | Woodfin Sanitary Water and Sewer Dist | 0.04% |
| 91127 | Asheville A.B.C. Board | 0.09% |
| 91128 | Asheville Regional Airport Authority | 0.06% |
| 91141 | Weaverville, Town of | 0.12% |
| 91151 | Black Mountain, Town of | 0.04% |
| 91154 | Black Mountain A.B.C. Board | 0.18% |
| 91161 | Montreat, Town of | 0.07% |
| 91201 | Burke County | 0.06% |
| 91203 | Burke Co Health Dept | 0.06% |



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| Employer Code | Employer | Contribution Rate |
|---------------|---|-------------------|
| 91206 | Burke Co Dept of Social Services | 0.05% |
| 91211 | Valdese, Town of | 0.06% |
| 91217 | Morganton A.B.C. Board | 0.27% |
| 91221 | Drexel, Town of | 0.04% |
| 91233 | Morganton Housing Authority | 0.05% |
| 91241 | Glen Alpine, Town of | 0.09% |
| 91301 | Cabarrus County | 0.05% |
| 91302 | Water & Sewer Auth of Cabarrus County | 0.04% |
| 91306 | Cabarrus Co Public Health Auth | 0.03% |
| 91311 | Concord, City of | 0.04% |
| 91317 | Concord A.B.C. Board | 0.12% |
| 91331 | Kannapolis, City of | 0.04% |
| 91401 | Caldwell County | 0.05% |
| 91411 | Granite Falls, Town of | 0.06% |
| 91417 | Granite Falls A.B.C. Board | 0.21% |
| 91423 | Lenoir Housing Authority | 0.05% |
| 91451 | Lenoir, City of | 0.15% |
| 91501 | Camden County | 0.11% |
| 91504 | Camden County A.B.C. Board | 0.26% |
| 91601 | Carteret County | 0.08% |
| 91604 | Carteret County A.B.C. Board | 0.18% |
| 91611 | Morehead City, Town of | 0.05% |
| 91631 | Beaufort, Town of | 0.06% |
| 91641 | Pine Knoll Shores, Town of | 0.04% |
| 91671 | Cape Carteret, Town of | 0.06% |
| 91681 | Atlantic Beach, Town of | 0.13% |
| 91701 | Caswell County | 0.09% |
| 91704 | Caswell County A.B.C. Board | 0.28% |
| 91706 | Caswell Co Dept of Social Services | 0.07% |
| 91719 | Yanceyville, Town of | 0.03% |
| 91801 | Catawba County | 0.04% |
| 91804 | Catawba County A.B.C. Board | 0.23% |
| 91811 | Hickory, City of | 0.05% |
| 91813 | Hickory Public Housing Authority | 0.04% |
| 91819 | Western Piedmont Regional Transit Authority | 0.25% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|--|-------------------|
| 91821 | Claremont, City of | 0.05% |
| 91831 | Maiden, Town of | 0.05% |
| 91841 | Longview, Town of | 0.05% |
| 91851 | Conover, Town of | 0.08% |
| 91871 | Newton, City of | 0.06% |
| 91901 | Chatham County | 0.05% |
| 91904 | Chatham County ABC Board | 0.20% |
| 91911 | Siler City, Town of | 0.05% |
| 91917 | Siler City A.B.C. Board | 0.08% |
| 91921 | Pittsboro, Town of | 0.06% |
| 92001 | Cherokee County | 0.10% |
| 92005 | Nantahala Regional Library | 0.13% |
| 92011 | Murphy, Town of | 0.09% |
| 92017 | Murphy A.B.C. Board | 0.05% |
| 92101 | Chowan County | 0.07% |
| 92104 | Chowan County A.B.C. Board | 0.18% |
| 92109 | Albemarle Regional Planning & Development Comm | 0.03% |
| 92111 | Edenton, Town of | 0.06% |
| 92113 | New Edenton Housing Auth | 0.15% |
| 92201 | Clay County | 0.07% |
| 92301 | Cleveland County | 0.05% |
| 92311 | Shelby, City of | 0.06% |
| 92317 | Shelby A.B.C. Board | 0.10% |
| 92327 | Kings Mountain A.B.C. Board | 0.24% |
| 92331 | Boiling Springs, Town of | 0.14% |
| 92351 | Grover, Town of | 0.09% |
| 92401 | Columbus County | 0.09% |
| 92411 | Whiteville, City of | 0.09% |
| 92417 | Whiteville A.B.C. Board | 0.06% |
| 92427 | Lake Waccamaw A.B.C. Board | 0.25% |
| 92501 | Craven County | 0.06% |
| 92504 | Craven Co A.B.C. Bd | 0.12% |
| 92505 | Craven-Pamlico-Carteret Regional Library | 0.18% |
| 92506 | Coastal Carolina Regional Airport | 0.30% |
| 92507 | Neuse River Council of Governments | 0.02% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|--|-------------------|
| 92508 | Coastal Regional Solid Waste Mngt Auth | 0.07% |
| 92511 | New Bern, City of | 0.06% |
| 92513 | Trillium Health Resources | 0.04% |
| 92521 | Trent Woods, Town of | 0.08% |
| 92531 | Havelock, City of | 0.06% |
| 92601 | Cumberland County | 0.05% |
| 92604 | Cumberland Co A.B.C. Board | 0.07% |
| 92607 | Mid-Carolina Council Of Governments | 0.05% |
| 92611 | Fayetteville, City of | 0.06% |
| 92613 | Fayetteville Metropolitan Housing Auth | 0.07% |
| 92631 | Hope Mills, Town of | 0.05% |
| 92661 | Spring Lake, Town of | 0.08% |
| 92681 | Eastover, Town of | 0.05% |
| 92701 | Currituck County | 0.06% |
| 92801 | Dare County | 0.06% |
| 92802 | Dare County Tourism Board | 0.05% |
| 92804 | Dare County A.B.C. Board | 0.09% |
| 92811 | Nags Head, Town of | 0.05% |
| 92821 | Kill Devil Hills, Town of | 0.07% |
| 92831 | Manteo, Town of | 0.17% |
| 92841 | Southern Shores, Town of | 0.04% |
| 92851 | Kitty Hawk, Town of | 0.12% |
| 92901 | Davidson County | 0.07% |
| 92911 | Thomasville, City of | 0.08% |
| 92917 | Lexington A.B.C. Board | 0.26% |
| 92931 | Lexington, City of | 0.06% |
| 93001 | Davie County | 0.05% |
| 93011 | Mocksville, Town of | 0.08% |
| 93101 | Duplin County | 0.09% |
| 93108 | Eastpointe Human Services | 0.05% |
| 93111 | Beulaville, Town of | 0.06% |
| 93121 | Kenansville, Town of | 0.07% |
| 93131 | Warsaw, Town of | 0.35% |
| 93141 | Faison, Town of | 0.09% |
| 93161 | Rose Hill, Town of | 0.11% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|---|-------------------|
| 93201 | Durham County | 0.04% |
| 93204 | Durham County A.B.C. Board | 0.10% |
| 93219 | Triangle J Council of Governments | 0.04% |
| 93301 | Edgecombe County | 0.09% |
| 93304 | Edgecombe County A.B.C. Board | 0.17% |
| 93305 | Edgecombe County Memorial Library | 0.09% |
| 93309 | Upper Coastal Plain Council of Governements | 0.06% |
| 93311 | Tarboro, Town of | 0.05% |
| 93317 | Tarboro Redevelopment Commission | 0.06% |
| 93321 | Rocky Mount, City of | 0.05% |
| 93323 | Rocky Mount-Wilson Airport Authority | 0.04% |
| 93331 | Pinetops, Town of | 0.09% |
| 93341 | Macclesfield, Town of | 0.05% |
| 93406 | Piedmont Triad Regional Council | 0.14% |
| 93413 | Winston-Salem Housing Authority | 0.07% |
| 93417 | Triad Municipal A.B.C. Board | 0.14% |
| 93431 | Rural Hall, Town of | 0.05% |
| 93501 | Franklin County | 0.08% |
| 93517 | Franklinton A.B.C Board | 0.26% |
| 93521 | Louisburg, Town of | 0.07% |
| 93527 | Louisburg A.B.C. Board | 0.15% |
| 93601 | Gaston County | 0.04% |
| 93602 | Stanley, Town of | 0.07% |
| 93609 | Partners Behavioral Health Management | 0.04% |
| 93610 | Mcadenville, Town of | 0.04% |
| 93617 | Gastonia A.B.C. Board | 0.46% |
| 93631 | Cramerton, Town of | 0.20% |
| 93641 | Cherryville, City of | 0.11% |
| 93671 | Bessemer City, City of | 0.18% |
| 93691 | Mount Holly, City of | 0.06% |
| 93701 | Gates County | 0.06% |
| 93704 | Gates County A.B.C. Board | 0.24% |
| 93803 | Graham Co Health Dept | 0.04% |
| 93806 | Graham County Dept of S S | 0.04% |
| 93821 | Robbinsville, Town of | 0.10% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|--|-------------------|
| 93901 | Granville County | 0.06% |
| 93904 | Granville Co A.B.C. Bd | 0.22% |
| 93906 | Granville County Hospital | 0.04% |
| 93908 | Granville-Vance Public Health | 0.04% |
| 93910 | South Granville Water and Sewer Authority | 0.16% |
| 93911 | Oxford, City of | 0.08% |
| 93913 | Oxford Housing Authority | 0.07% |
| 93914 | Stovall, Town of | 0.74% |
| 93931 | Butner, Town of | 0.13% |
| 94001 | Greene County | 0.07% |
| 94004 | Greene County A.B.C. Board | 0.15% |
| 94005 | Neuse Regional Library-Greene County | 0.30% |
| 94011 | Hookerton, Town of | 0.07% |
| 94101 | Guilford County | 0.05% |
| 94111 | Greensboro, City of | 0.06% |
| 94112 | Piedmont Triad Reg Water Auth | 0.05% |
| 94117 | Greensboro A.B.C. Bd | 0.10% |
| 94121 | High Point, City of | 0.06% |
| 94127 | High Point A.B.C. Bd | 0.15% |
| 94131 | Jamestown, Town of | 0.05% |
| 94151 | Gibsonville, Town of | 0.08% |
| 94172 | Summerfield Fire District | 0.03% |
| 94201 | Halifax County | 0.06% |
| 94204 | Halifax County A.B.C. Board | 0.12% |
| 94205 | Halifax County Tourism Development Authority | 0.11% |
| 94209 | Roanoke Rapids Sanitary District | 0.06% |
| 94211 | Enfield, Town of | 0.15% |
| 94221 | Roanoke Rapids, City of | 0.08% |
| 94231 | Weldon, Town of | 0.15% |
| 94241 | Scotland Neck, Town of | 0.15% |
| 94251 | Hobgood, Town of | 0.03% |
| 94301 | Harnett County | 0.06% |
| 94311 | Dunn, City of | 0.07% |
| 94313 | Dunn Housing Authority | 0.09% |
| 94317 | Dunn A.B.C. Board | 0.01% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|--|-------------------|
| 94321 | Lillington, Town of | 0.04% |
| 94331 | Erwin, Town of | 0.10% |
| 94341 | Coats, Town of | 0.06% |
| 94347 | Angier A.B.C. Board | 0.10% |
| 94401 | Haywood County | 0.06% |
| 94408 | Junaluska Sanitary District | 0.06% |
| 94411 | Waynesville, Town of | 0.07% |
| 94412 | Waynesville A.B.C. Board | 0.32% |
| 94431 | Canton, Town of | 0.07% |
| 94501 | Henderson County | 0.05% |
| 94511 | Hendersonville, City of | 0.05% |
| 94521 | Laurel Park, Town of | 0.06% |
| 94527 | Laurel Park A.B.C. Board | 0.07% |
| 94532 | Blue Ridge Fire Department | 0.04% |
| 94551 | Mills River, Town of | 0.09% |
| 94601 | Hertford County | 0.08% |
| 94604 | Hertford County A.B.C. Board | 0.11% |
| 94611 | Ahoskie, Town of | 0.15% |
| 94631 | Winton, Town of | 0.17% |
| 94701 | Hoke County | 0.08% |
| 94704 | Hoke County A.B.C. Board | 0.14% |
| 94711 | Raeford, Town of | 0.10% |
| 94801 | Hyde County | 0.07% |
| 94812 | Ocracoke Sanitary Dist | 0.15% |
| 94901 | Iredell County | 0.06% |
| 94911 | Statesville, City of | 0.06% |
| 94917 | Statesville A.B.C. Board | 0.15% |
| 94921 | Mooresville, City of | 0.05% |
| 94923 | Mooresville Housing Authority | 0.07% |
| 94927 | Mooresville A.B.C. Board | 0.10% |
| 94931 | Troutman, Town of | 0.18% |
| 95001 | Jackson County | 0.07% |
| 95002 | Tuckaseigee Water Authority | 0.08% |
| 95005 | Fontana Regional Library | 0.11% |
| 95008 | Southwestern NC Planning & Econ Dev Comm | 0.07% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|--|-------------------|
| 95009 | Vaya Health | 0.05% |
| 95011 | Sylva, Town of | 0.05% |
| 95017 | Jackson County A.B.C. Board | 0.08% |
| 95101 | Johnston County | 0.04% |
| 95104 | Johnston County A.B.C. Board | 0.15% |
| 95105 | Public Library of Johnston Co and Smithfield | 0.04% |
| 95106 | Archer Lodge, Town of | 0.18% |
| 95110 | Johnston Health Center | 0.10% |
| 95111 | Smithfield, Town of | 0.06% |
| 95121 | Selma, Town of | 0.07% |
| 95123 | Selma Housing Authority | 0.05% |
| 95131 | Clayton, Town of | 0.05% |
| 95141 | Benson, Town of | 0.05% |
| 95201 | Jones County | 0.05% |
| 95204 | Jones County A.B.C. Board | 0.42% |
| 95205 | Neuse Regional Library-Jones County | 0.32% |
| 95211 | Pollocksville, Town of | 0.70% |
| 95301 | Lee County | 0.09% |
| 95317 | Sanford A.B.C. Board | 0.15% |
| 95321 | Broadway, Town of | 0.13% |
| 95401 | Lenoir County | 0.07% |
| 95404 | Lenoir County A.B.C. Board | 0.09% |
| 95405 | Neuse Regional Library | 0.04% |
| 95411 | Kinston, City of | 0.09% |
| 95413 | Kinston Housing Authority | 0.07% |
| 95415 | Kinston-Lenoir Co Pub Library | 0.11% |
| 95421 | Pink Hill, Town of | 0.05% |
| 95431 | Lagrange, Town of | 0.04% |
| 95501 | Lincoln County | 0.07% |
| 95511 | Lincolnton, City of | 0.07% |
| 95513 | Lincolnton Housing Authority | 0.11% |
| 95517 | Lincolnton A.B.C. Board | 0.15% |
| 95601 | Macon County | 0.08% |
| 95611 | Franklin, Town of | 0.07% |
| 95617 | Highlands A.B.C. Board | 0.31% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|--|-------------------|
| 95701 | Madison County | 0.09% |
| 95711 | Mars Hill, Town of | 0.06% |
| 95721 | Marshall, Town of | 0.11% |
| 95801 | Martin County | 0.08% |
| 95802 | Martin Co Travel & Tourism Auth | 0.02% |
| 95804 | Martin County A.B.C. Board | 0.04% |
| 95813 | Williamston Housing Authority | 0.11% |
| 95831 | Hamilton, Town of | 0.19% |
| 95901 | McDowell County | 0.07% |
| 95911 | Marion, Town of | 0.08% |
| 96001 | Mecklenburg County | 0.04% |
| 96004 | Mecklenburg County A.B.C. Board | 0.10% |
| 96005 | Charlotte Mecklenburg Public Library | 0.04% |
| 96008 | Mecklenburg Emer Med Svcs Agcy | 0.02% |
| 96021 | Pineville, Town of | 0.04% |
| 96031 | Mint Hill, Town of | 0.04% |
| 96061 | Stallings, Town of | 0.13% |
| 96071 | Matthews, Town of | 0.05% |
| 96081 | Davidson, Town of | 0.09% |
| 96101 | Mitchell County | 0.16% |
| 96111 | Spruce Pine, Town of | 0.11% |
| 96201 | Montgomery County | 0.08% |
| 96204 | Montgomery-Municipal A.B.C. Board | 0.12% |
| 96251 | Mount Gilead, Town of | 0.07% |
| 96301 | Moore County | 0.05% |
| 96304 | Moore County A.B.C. Board | 0.18% |
| 96305 | Moore County Tourism Development Authority | 0.16% |
| 96310 | Moore County Airport Authority | 0.13% |
| 96311 | Southern Pines, Town of | 0.05% |
| 96321 | Vass, Town of | 0.07% |
| 96331 | Aberdeen, Town of | 0.06% |
| 96351 | Pinehurst, Village of | 0.06% |
| 96361 | Pinebluff, Town of | 0.19% |
| 96371 | Whispering Pines, Village of | 0.08% |
| 96381 | Foxfire Village | 0.09% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|---|-------------------|
| 96401 | Nash County | 0.05% |
| 96404 | Nash County A.B.C. Board | 0.12% |
| 96421 | Nashville, Town of | 0.07% |
| 96431 | Middlesex, Town of | 0.15% |
| 96501 | New Hanover County | 0.05% |
| 96502 | New Hanover Airport Auth | 0.06% |
| 96504 | New Hanover County A.B.C. Board | 0.25% |
| 96508 | Lower Cape Fear Water & Sewer Auth | 0.32% |
| 96511 | Wrightsville Beach, Town of | 0.06% |
| 96541 | Kure Beach, Town of | 0.16% |
| 96601 | Northampton County | 0.07% |
| 96604 | Northampton County A.B.C. Board | 0.34% |
| 96701 | Onslow County | 0.05% |
| 96704 | Onslow County A.B.C. Board | 0.11% |
| 96708 | Onslow Water & Sewer Authority | 0.13% |
| 96711 | Jacksonville, City of | 0.06% |
| 96721 | Swansboro, Town of | 0.08% |
| 96731 | Holly Ridge, Town of | 0.05% |
| 96751 | North Topsail Beach, Town of | 0.18% |
| 96801 | Orange County | 0.05% |
| 96804 | Orange County A.B.C. Board | 0.07% |
| 96808 | Orange Water and Sewer Authority | 0.04% |
| 96811 | Chapel Hill, Town of | 0.06% |
| 96821 | Carrboro, Town of | 0.06% |
| 96831 | Hillsborough, Town of | 0.05% |
| 96901 | Pamlico County | 0.07% |
| 96918 | Bay River Metro Sewerage District | 0.19% |
| 97001 | Pasquotank County | 0.08% |
| 97002 | Pasquotank-Camden Ambulance Service | 0.04% |
| 97004 | Pasquotank Co A.B.C. Board | 0.09% |
| 97005 | East Albemarle Regional Library | 0.06% |
| 97011 | Elizabeth City | 0.06% |
| 97015 | Pasquotank-Camden Library | 0.10% |
| 97018 | Elizabeth City-Pasquotank Co Industrial Development | 0.05% |
| 97101 | Pender County | 0.05% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

The table below provides the contribution rate payable by Local employers for death benefit coverage for fiscal year beginning July 1, 2021.

| Employer Code | Employer | Contribution Rate |
|---------------|---------------------------------------|-------------------|
| 97104 | Pender County A.B.C. Board | 0.12% |
| 97121 | Topsail Beach, Town of | 0.15% |
| 97131 | Surf City, Town of | 0.04% |
| 97201 | Perquimans County | 0.07% |
| 97211 | Hertford, Town of | 0.07% |
| 97217 | Hertford A.B.C. Board | 0.32% |
| 97301 | Person County | 0.06% |
| 97304 | Person Co A.B.C. Bd | 0.24% |
| 97311 | Roxboro, City of | 0.08% |
| 97401 | Pitt County | 0.05% |
| 97404 | Pitt County A.B.C. Board | 0.05% |
| 97405 | Sheppard Memorial Library | 0.11% |
| 97408 | Contentnea Metropolitan Sewerage Dist | 0.07% |
| 97411 | Greenville, City of | 0.05% |
| 97412 | Greenville Utilities Commission | 0.04% |
| 97413 | Greenville Housing Authority | 0.06% |
| 97421 | Farmville, Town of | 0.05% |
| 97431 | Grifton, Town of | 0.12% |
| 97441 | Bethel, Town of | 0.10% |
| 97451 | Winterville, Town of | 0.05% |
| 97471 | Grimesland, Town of | 0.19% |
| 97501 | Polk County | 0.08% |
| 97511 | Tryon, Town of | 0.11% |
| 97531 | Saluda, City of | 0.03% |
| 97601 | Randolph County | 0.05% |
| 97611 | Asheboro, City of | 0.07% |
| 97613 | Asheboro Housing Authority | 0.14% |
| 97621 | Randleman, City of | 0.06% |
| 97623 | Randleman Housing Authority | 0.08% |
| 97627 | Randleman A.B.C. Board | 0.04% |
| 97631 | Liberty, Town of | 0.06% |
| 97651 | Archdale, City of | 0.09% |
| 97701 | Richmond County | 0.06% |
| 97705 | Sandhill Regional Library | 0.09% |
| 97711 | Rockingham, City of | 0.08% |



Appendix F: Contribution Rates Payable by Local Employers for Death Benefit Coverage

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| Employer Code | Employer | Contribution Rate |
|---------------|---|-------------------|
| 97713 | Rockingham Authority | 0.06% |
| 97717 | Hamlet A.B.C. Board | 0.07% |
| 97721 | Hamlet, City of | 0.08% |
| 97727 | Rockingham A.B.C. Board | 0.12% |
| 97801 | Robeson County | 0.05% |
| 97802 | Lumber River Council of Governments | 0.03% |
| 97803 | Robeson County Housing Authority | 0.17% |
| 97805 | Robeson County Public Library | 0.07% |
| 97811 | Lumberton, City of | 0.08% |
| 97821 | Fairmont, Town of | 0.17% |
| 97823 | Fairmont Housing Authority | 0.06% |
| 97831 | St Pauls, Town of | 0.06% |
| 97840 | Maxton, Town of | 0.10% |
| 97847 | Maxton A.B.C. Board | 0.18% |
| 97851 | Pembroke, Town of | 0.11% |
| 97861 | Rowland, Town of | 0.25% |
| 97871 | Red Springs, Town of | 0.10% |
| 97901 | Rockingham County | 0.05% |
| 97911 | Reidsville, City of | 0.09% |
| 97913 | New Reidsville Housing Auth | 0.15% |
| 97917 | Reidsville A.B.C. Board | 0.07% |
| 97921 | Mayodan, Town of | 0.15% |
| 97941 | Madison, Town of | 0.07% |
| 98001 | Rowan County | 0.06% |
| 98004 | Rowan County A.B.C. Board | 0.18% |
| 98011 | Salisbury, City of | 0.06% |
| 98021 | East Spencer, Town of | 0.17% |
| 98023 | East Spencer Housing Authority | 0.04% |
| 98031 | Spencer, Town of | 0.09% |
| 98041 | China Grove, Town of | 0.06% |
| 98061 | Granite Quarry, Town of | 0.03% |
| 98091 | Cleveland, Town of | 0.05% |
| 98101 | Rutherford County | 0.06% |
| 98102 | Broad River Water Authority | 0.05% |
| 98103 | Rutherford Polk McDowell Dist Brd of Health | 0.05% |



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| Employer Code | Employer | Contribution Rate |
|---------------|---------------------------------------|-------------------|
| 98109 | Isothermal Planning and Dev Comm | 0.08% |
| 98111 | Forest City, Town of | 0.06% |
| 98121 | Spindale, Town of | 0.09% |
| 98141 | Rutherfordton, Town of | 0.08% |
| 98201 | Sampson County | 0.05% |
| 98205 | J C Holiday Mem Library | 0.04% |
| 98211 | Clinton, City of | 0.06% |
| 98218 | Clinton A.B.C. Board | 0.06% |
| 98221 | Salemburg, Town of | 0.04% |
| 98231 | Newton Grove, Town of | 0.04% |
| 98241 | Garland, Town of | 0.07% |
| 98251 | Turkey, Town of | 0.14% |
| 98261 | Roseboro, Town of | 0.08% |
| 98271 | Autryville, Town of | 0.03% |
| 98301 | Scotland County | 0.07% |
| 98304 | Scotland County A.B.C. Board | 0.13% |
| 98311 | Laurinburg, City of | 0.05% |
| 98313 | Laurinburg Housing Authority | 0.13% |
| 98321 | Wagram, Town of | 0.07% |
| 98401 | Stanly County | 0.07% |
| 98411 | Albemarle, City of | 0.06% |
| 98414 | Village of Misenheimer | 0.21% |
| 98421 | Norwood, Town of | 0.17% |
| 98451 | Badin, Town of | 0.09% |
| 98501 | Stokes County | 0.07% |
| 98511 | Walnut Cove, Town of | 0.07% |
| 98521 | King, City of | 0.05% |
| 98601 | Surry County | 0.10% |
| 98611 | Pilot Mountain, Town of | 0.10% |
| 98621 | Dobson, Town of | 0.08% |
| 98631 | Mount Airy, City of | 0.16% |
| 98637 | Mount Airy Alcoholic Board of Control | 0.13% |
| 98641 | Elkin, Town of | 0.08% |
| 98701 | Swain County | 0.08% |
| 98711 | Bryson City, Town of | 0.07% |



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| Employer Code | Employer | Contribution Rate |
|---------------|------------------------------------|-------------------|
| 98717 | Bryson City A.B.C. Board | 0.09% |
| 98801 | Transylvania County | 0.07% |
| 98811 | Brevard, City of | 0.07% |
| 98901 | Tyrrell County | 0.10% |
| 98904 | Tyrrell Co A.B.C. Board | 0.07% |
| 99001 | Union County | 0.05% |
| 99011 | Monroe, City of | 0.06% |
| 99013 | Monroe Housing Authority | 0.13% |
| 99014 | Indian Trail A.B.C. Board | 0.21% |
| 99017 | Monroe A.B.C. Board | 0.11% |
| 99021 | Marshville, Town of | 0.08% |
| 99031 | Wingate, Town of | 0.11% |
| 99041 | Waxhaw, Town of | 0.05% |
| 99051 | Indian Trail, Town of | 0.05% |
| 99071 | Weddington, Town of | 0.10% |
| 99101 | Vance County | 0.07% |
| 99109 | Kerr-Tar Regional Council of Govts | 0.05% |
| 99111 | Henderson, City of | 0.08% |
| 99201 | Wake County | 0.04% |
| 99202 | Holly Springs, Town of | 0.04% |
| 99203 | Rolesville, Town of | 0.12% |
| 99204 | Wake County A.B.C. Board | 0.06% |
| 99206 | Morrisville, Town of | 0.04% |
| 99213 | Raleigh Housing Authority | 0.07% |
| 99218 | Raleigh-Durham Airport Authority | 0.05% |
| 99221 | Cary, Town of | 0.04% |
| 99222 | Centennial Authority | 0.03% |
| 99231 | Wendell, Town of | 0.05% |
| 99241 | Zebulon, Town of | 0.03% |
| 99251 | Garner, Town of | 0.04% |
| 99252 | Garner Fire Dept | 0.02% |
| 99261 | Fuquay-Varina, Town of | 0.05% |
| 99271 | Apex, Town of | 0.04% |
| 99281 | Wake Forest, Town of | 0.09% |
| 99291 | Knightdale, Town of | 0.02% |



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| Employer Code | Employer | Contribution Rate |
|---------------|----------------------------------|-------------------|
| 99301 | Warren County | 0.08% |
| 99401 | Washington County | 0.09% |
| 99404 | Washington County A.B.C. Board | 0.12% |
| 99405 | Pettigrew Regional Library | 0.11% |
| 99411 | Plymouth, Town of | 0.12% |
| 99413 | Plymouth Housing Authority | 0.09% |
| 99431 | Creswell, Town of | 0.04% |
| 99501 | Watauga County | 0.09% |
| 99511 | Boone, Town of | 0.06% |
| 99521 | Blowing Rock, Town of | 0.04% |
| 99601 | Wayne County | 0.07% |
| 99602 | Fork Township Sanitary Dist | 0.02% |
| 99604 | Wayne County A.B.C. Board | 0.14% |
| 99609 | Southern Wayne Sanitary District | 0.05% |
| 99610 | Eastern Wayne Sanitary Dist | 0.15% |
| 99611 | Goldsboro, City of | 0.06% |
| 99613 | Goldsboro Housing Authority | 0.06% |
| 99701 | Wilkes County | 0.05% |
| 99711 | North Wilkesboro, Town of | 0.11% |
| 99717 | North Wilkesboro A.B.C. Board | 0.09% |
| 99721 | Wilkesboro, Town of | 0.06% |
| 99801 | Wilson County | 0.05% |
| 99804 | Wilson County A.B.C. Board | 0.09% |
| 99811 | Wilson, City of | 0.04% |
| 99841 | Lucama, Town of | 0.06% |
| 99901 | Yadkin County | 0.07% |
| 99911 | Yadkinville, Town of | 0.06% |
| 99921 | Jonesville, Town of | 0.21% |
| 99931 | East Bend, Town of | 0.10% |
| 99991 | N C Assoc of Co Commissioners | 0.04% |
| 99999 | N C League of Municipalities | 0.04% |