

Information required by Act 530 of 2016.

Saginaw Charter Township

Section 13 (1) (d)

- (i) Name of system
- (ia) Covered employee group
- (ii) Names of Investment fiduciaries
- (iii) System's service providers
- (iv) System's assets and liabilities/changes
- (v) System's funded ratio
- (vi) Investment performance

Saginaw Charter Township	
Police Officers that are members of POAM & COAM	
MERS of Michigan	
MERS of Michigan, CBIZ Retirement Plan Services (actuary)	
\$	12,231,952
	66.00%

Investment performance net of fees:

1 year: 10.85%
3 years: 5.32%
5 years: 8.30%
7 years: 8.18%
10 years: 5.11%

- (vii) System admin & investment expenses
- (viii) System's budget
- (ix)

At December 31, 2016 the cost of the Defined Benefit Plan was 0.39% (0.21% for administration and 0.18% for investments)	
N/A	

- (A) Number of actives
- (B) Number of retirees/beneficiaries
- (C) The average annual retirement allowance
- (D) Total annual retirement allowances
- (E) Valuation payroll
- (F) Normal cost and percentage
- (G) Total contribution rate as %
- (H) Weighted average member contributions
- (I) Actuarial investment return
- (J) Actuarial long term inflation rate
- (K) Smoothing method
- (L) Amortization method
- (M) Actuarial cost method
- (N) Open or closed membership
- (O) Health care inflation - funded ratio
- (X) Travel report

	36
	29
\$	42,307
\$	1,226,913
\$	2,320,068
\$	(7,205)
	15.0%
	19.18%
	7.75%
	3.75%
	5 years
	22 Years
	Entry Age Normal Method
	02-closed to new hires, 20-open
	25.39%
	N/A

Section 20h. (1)

Funded level

(If below 60% funded, list actions below to reduce the system's UAL)

Service Provider actions

MERS adheres to the following fiscal best practices:
-Conducts an experience study every five years to ensure assumptions match actual experience and make adjustments where necessary.
-Use a fixed amortization period.
-MERS implements checks and balances to eliminate unexpected pension spikes. Actuarial loads are applied to groups that have demonstrated a history of Final Average Compensation increases.
-UAL amortization schedule is on track to be paid off in 23 years.

Municipality actions

Decreased benefit levels for new hires as of 03/01/2015.
Bridged Benefits for employees hired prior to 3/01/2015.
Exploring additional contributions above the Annual Required Contribution.

For Other Post-Employment Benefits (OPEB) - Retiree Healthcare

Implemented a Health Care Savings Plan for new hires in the Police division
Eliminated retiree benefits for new hires in the Public Services division
Offer retiree healthcare on a limited basis