

Exhibit I: Changes in TSERS Retirement Age and Life Expectancy

Year	Unreduced Retirement Conditions	US Life Expectancy at Birth	US Life Expectancy at 65	Present Value of \$1 per Year Payable for Life Expectancy at 65, Discounted at 7.25%
1941	65/15	64.1	12.9	\$8.20
1963	65/15	70.1	14.6	\$8.82
1967	65/12	70.5	14.8	\$8.90
1969	65/5; 62/30	70.7	14.9	\$8.95
1973	65/5; Any/30	71.7	15.5	\$9.12
1985	65/5; Any/30; 60/25	76.1	17.5	\$9.75
2010	65/5; Any/30; 60/25	77.7	18.5	\$10.01

Retirement conditions are for TSERS. LGERS conditions have generally mirrored TSERS with perhaps a one year lag.

Retirement conditions apply to general employees. Different conditions apply for law enforcement officers.

1963 is included because it is the date of the switch to a final average pay plan.

Life expectancy from U.S. Centers for Disease Control, United States Life Tables, 2006, p. 29,

http://www.cdc.gov/nchs/data/nvsr/nvsr58/nvsr58_21.pdf

Interpolated, except for 2010 figures, which are for 2006.

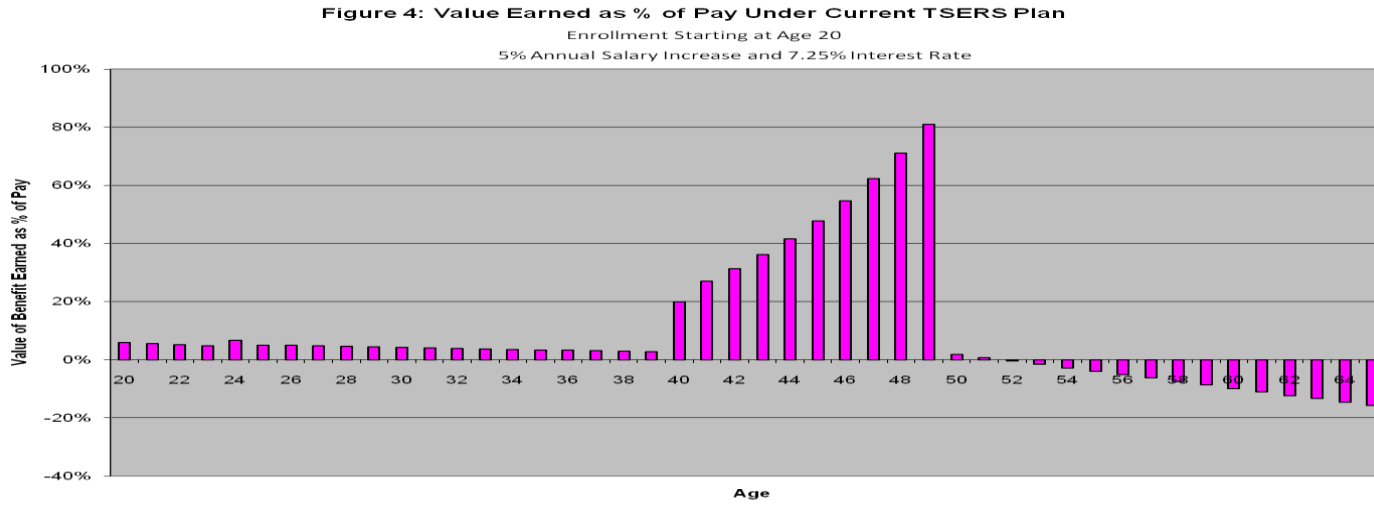
Exhibit II: Estimated Blended Life Expectancy for TSERS/LGERS Population in 2010

<u>Age</u>	<u>Life Expectancy</u>
50	33
55	28
58	26
60	24
65	19

Based on male teacher mortality used in 12/31/2008 valuation, projected to 2010.

Exhibit III: Accrual Charts

Under current provisions:



If no unreduced retirement at 30 years of service:

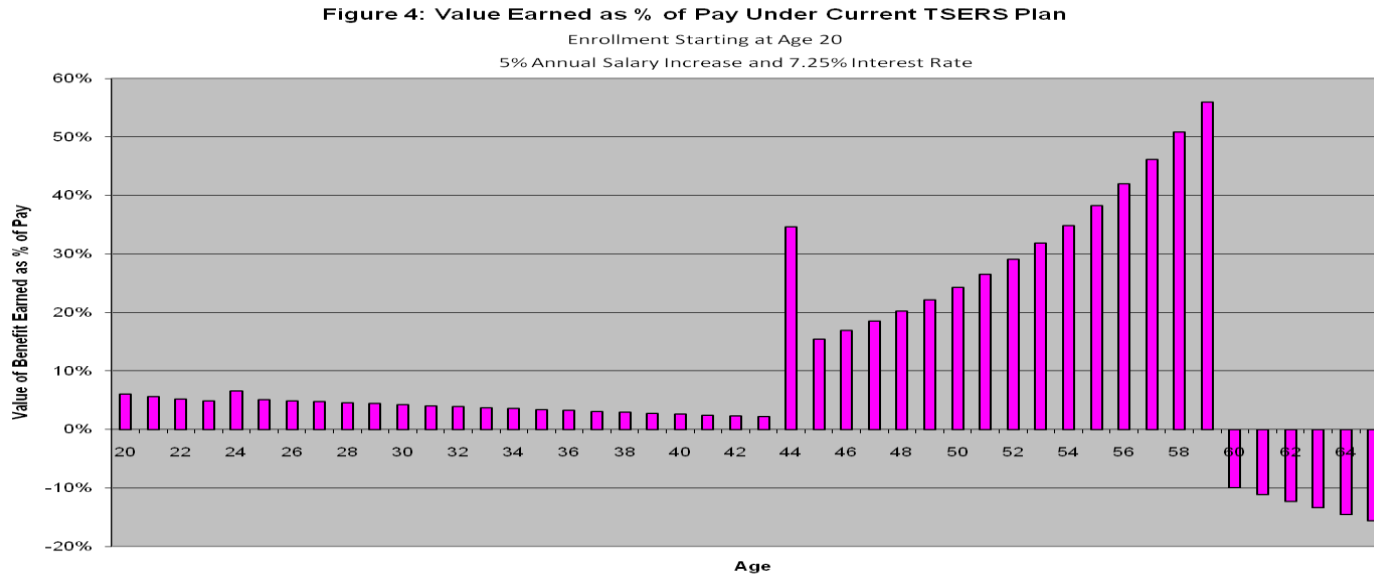


Exhibit IV
Illustration of Benefits with Different Minimum Retirement Ages

Age	Count	Current Design	Minimum Age of 60		Minimum Age of 58		Minimum Age of 55	
		Average Monthly Benefit	5% Reduction from Age 60	Average Benefit Using 5% from 60	5% Reduction from Age 58	Average Benefit Using 5% from 58	5% Reduction from Age 55	Average Benefit Using 5% from 55
45	1	2,419	25%	605	35%	847	50%	1,209
46	2	2,698	30%	809	40%	1,079	55%	1,484
47	12	2,501	35%	875	45%	1,125	60%	1,501
48	48	2,551	40%	1,021	50%	1,276	65%	1,658
49	74	2,558	45%	1,151	55%	1,407	70%	1,791
50	137	2,456	50%	1,228	60%	1,474	75%	1,842
51	162	2,731	55%	1,502	65%	1,775	80%	2,185
52	252	2,811	60%	1,687	70%	1,968	85%	2,389
53	307	2,938	65%	1,910	75%	2,203	90%	2,644
54	321	2,973	70%	2,081	80%	2,378	95%	2,824
55	314	3,216	75%	2,412	85%	2,733	100%	3,216
56	289	3,193	80%	2,555	90%	2,874	100%	3,193
57	286	3,367	85%	2,862	95%	3,199	100%	3,367
58	295	3,269	90%	2,942	100%	3,269	100%	3,269
59	221	3,625	95%	3,444	100%	3,625	100%	3,625
60	209	3,044	100%	3,044	100%	3,044	100%	3,044
Total	2,930	2,851		2,110		2,381		2,670

Based on actual TSERS and LGERS retirements with at least 30 years of service in 2009
Total number of reduced and unreduced retirements at all ages in 2009: Roughly 11,500.