

## State Retirement Plans

### *The Wisconsin Study provided the following information:*

- Employee contribution rates
- Benefit formula multiplier used in calculating the retirement benefit
- Vesting period
- Post-retirement increase information
- Employer-provided health care costs for retirees

## State Retirement Plans

### *Employee Contributions:*

- 11 out of 68 public retirement systems surveyed do not require any employee contribution (Wisconsin Study).
- 48 out of 68 systems surveyed pay less than the TSERS rate of 6.0% (Wisconsin Study).

Based on the Buck Study, of the 56 retirement systems surveyed, the average employee contribution rate was 4.39% and the median rate was 5.0%.

## State Retirement Plans

### *Benefit Formula Multiplier (Wisconsin Study):*

- 24 of the 68 systems surveyed have a benefit formula multiplier that is higher than TSERS (1.8%).
- 20 of the 68 systems surveyed have a benefit formula multiplier that is 2.0% or higher.
- Of the 68 plans surveyed, the average multiplier is 1.81%.

Buck Study reports the average multiplier of the 56 plans surveyed is 1.78% (median of 1.79%).

## State Retirement Plans

### *Vesting (Wisconsin Study):*

- Immediate vesting - 1 system
- 3-year vesting - 3 systems
- 4-year vesting - 5 systems
- 5-year vesting - 29 systems (including TSERS)
- 8-year vesting - 3 systems
- 10-year vesting - 24 systems
- Graded or varied vesting - 3 systems

## State Retirement Plans

### *Buck Study reports:*

- TSERS ranked tied for 1st with regard to adhoc cost of living allowances that have been granted in excess of the CPI for many years.
- North Carolina ranked 21st among 56 systems in employer-provided health care costs for retirees.

## Optional Retirement Programs

### *TIAA-CREF provided the following information:*

- Employer contribution rates
- Employee contribution rates
- Vesting period

## Optional Retirement Programs

### *Employer and Employee Contributions:*

- The average employer contribution rate for peers of the 15 UNC campuses is 7.96% (current UNC ORP rate is 6.84%, ranking 23rd out of 31 peer institutions providing system-wide optional retirement programs).
- The average employee contribution rate for peer institutions is 4.70% (current UNC ORP rate is 6.0%, ranking 19th out of 31 peer institutions providing system-wide optional retirement programs).

## Optional Retirement Programs

### *Vesting of Employer Contributions:*

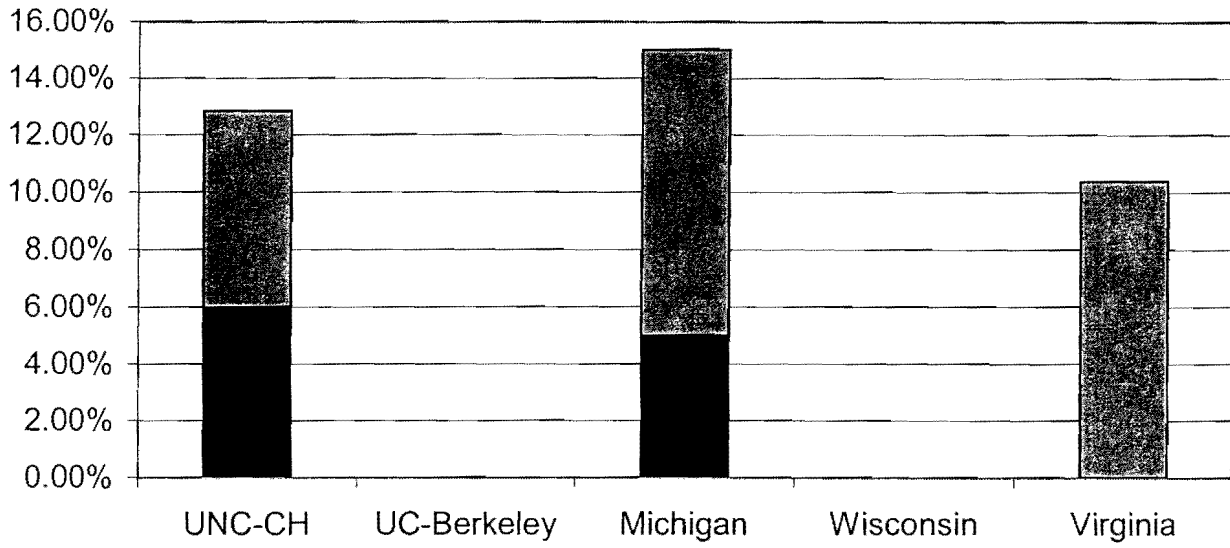
- Immediate vesting - 166 ORPs
- 1-year vesting - 22 ORPs
- 13 months vesting - 8 ORPs
- 5-year vesting - 11 ORPs (including UNC ORP)
- Varied vesting periods - 5 (based on institutional policy)

## Salaries and Total Compensation at Research I and AAU Institutions 1999-2000

Institution	Professor				Associate				Assistant			
	Salary		Total		Salary		Total		Salary		Total	
	Rank	Average	Rank	Average	Rank	Average	Rank	Average	Rank	Average	Rank	Average
UC-Berkeley	13	108,700	13	136,800	18	69,600	13	90,500	14	60,100	12	78,800
UC-Los Angeles	17	106,100	16	133,400	24	67,400	21	87,500	18	58,300	14	76,300
Univ. of Virginia	21	101,200	24	122,900	21	68,900	24	86,100	36	53,700	33	67,600
Univ. of Michigan	22	100,900	25	122,800	14	71,800	16	90,200	19	57,700	18	73,700
UNC-Chapel Hill	30	93,800	44	109,100	25	67,400	40	79,600	28	55,200	41	65,300
Univ. of Wisconsin-M	54	84,500	53	104,00	33	64,800	33	82,100	27	55,400	24	71,300

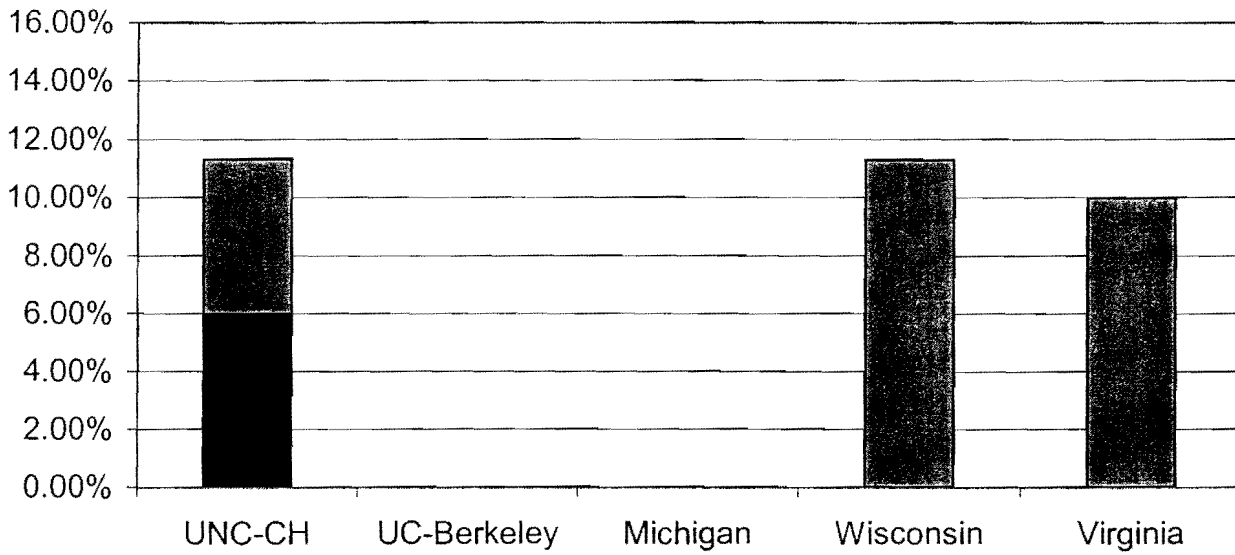
### Defined Contribution

■ Employee ■ Employer



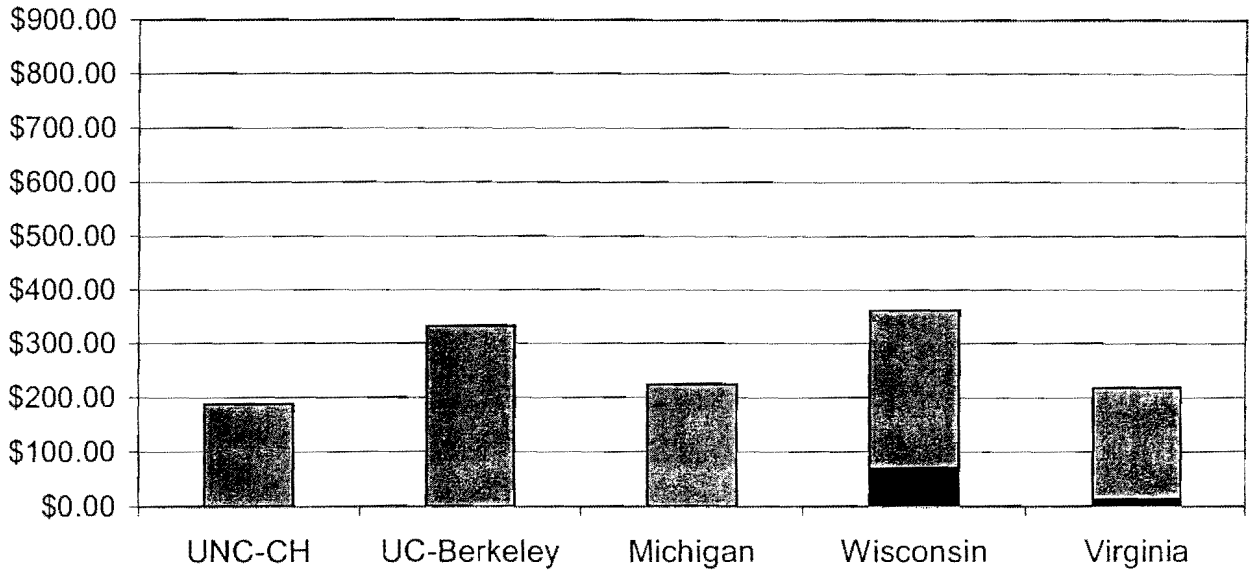
### Defined Benefit

■ Employee ■ Employer



### Employee Only Premiums

■ Employee □ Employer



### Family Premiums

■ Employee □ Employer

