
BY THE U.S. GENERAL ACCOUNTING OFFICE

Report To The Ranking Minority Member,
Committee On Education And Labor
House Of Representatives

Summary Of 1983 Federal Pension
Plan Information

Federal pension plan administrators are required by Public Law 95-595 to file annual reports with the Congress and the Comptroller General. This report summarizes the principal financial, actuarial, and general information reported on federal pension plans for 1983, the most recent information available, and includes selected comparative data for 1979 through 1983.



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UNITED STATES GENERAL ACCOUNTING OFFICE
WASHINGTON, D.C. 20548

**ACCOUNTING AND FINANCIAL
MANAGEMENT DIVISION**

B-219842

The Honorable James M. Jeffords
House of Representatives

Dear Mr. Jeffords:

This report is in response to former Congressman John N. Erlenborn's October 25, 1984, request that we summarize the information in the federal pension plan reports filed with the Comptroller General under 31 U.S.C. 9501-9504, Public Law 95-595 (1978). A summary of the principal financial, actuarial, and general information reported by plan administrators for the 1983 plan year, the most recent year available, and selected comparative data for plan years 1979 through 1983 are presented in appendix II, tables 1-21.

In response to the other request made in Congressman Erlenborn's letter, a telephone number has been published in the U.S. General Accounting Office's telephone book, where inquiries regarding federal pension plan reports may be directed. Interested persons may call (202) 275-9406 and arrange to inspect the federal pension plan reports on file.

Public Law 95-595, enacted on November 4, 1978, extended financial and actuarial reporting, already required for private pension plans by the Employee Retirement Income Security Act of 1974, to plans covering the employees of the federal government, its agencies, and instrumentalities. The purpose of the law was "to protect the interests of the United States and of the participants...in government pension plans by requiring complete disclosure of the financial condition of those plans." The Comptroller General and the Office of Management and Budget jointly prescribe the form and content of the annual pension plan reports. The reports are due 210 days after the last day of each plan's fiscal year, and are to be sent to the Congress and the Comptroller General. The first reports were submitted for plan year 1979.

Currently, the administrators of 42 plans have prepared and filed the 1983 annual reports, the most recently required reports. (See table 1.) For those few plans for which information has not been filed, we have sent the administrators

B-219842

instructions for preparing the 1984 reports due in 1985. We also identified reporting deficiencies for some plans, such as incomplete or inconsistent information, and we are requesting the responsible plan administrators to correct these deficiencies in future reports.

Highlights of the 1983 information presented in appendix II are summarized below. A glossary is included as appendix I.

- The plans covered 6.0 million active participants, 3.4 million annuitants, and 166 thousand separated employees entitled to benefits in the future (table 1). They ranged in size from the Civil Service and Military Retirement Systems with 4.8 million and 4.5 million total participants respectively, to plans such as the Tax Court's with 25 participants.
- Net assets available for benefits for all plans totaled \$115.8 billion, an increase of 15.0 percent over 1982 (table 2). The Civil Service Retirement System accounted for 94.9 percent of the assets. The Coast Guard, Public Health Service, National Oceanic and Atmospheric Administration plans, and a few of the smaller plans have no assets, since they pay benefits as they come due (pay-as-you-go), as did the Military Retirement System until October 1, 1984.
- Changes in net assets (table 6) show:
 - Benefits paid to participants by the pension plans amounted to \$37.1 billion.
 - The largest funding source was employer contributions, which totaled \$37.7 billion--\$21.3 billion in contributory plans and \$16.4 billion in noncontributory plans.
 - Employees in contributory plans paid \$4.5 billion; 98.1 percent was to the Civil Service Retirement System.
 - Investment income was \$10.5 billion for the funded plans; 92.7 percent was for the Civil Service Retirement System.
- Actuarial present value (current worth of an amount payable in the future) of accumulated plan benefits (benefits attributable to service rendered to plan year end), a liability of the plans, totaled \$978.2 billion, an increase of 5.4 percent over 1982 (table 4).
- One measure of plan funding is given in table 5, which compares the present value of benefits to net assets.

B-219842

Plans that would have been fully funded if they had terminated at the end of the 1983 plan year are the Federal Reserve System, Tennessee Valley Authority, Federal Home Loan Mortgage Corporation, most nonappropriated fund instrumentalities (such as the military exchange services), and the Farm Credit Bank plans.

--The unfunded actuarial accrued liability (amount by which present value of future benefits exceeds net assets in the fund and present value of future contributions) was \$1.1 trillion, an increase of 4.8 percent over 1982 (table 9).

--Another measure of plan funding is the comparison of actual funding to the funding that would be required to meet two elements: 1) a computation of the annual increase in what the plan owes the participants and 2) a 40-year amortization of the unfunded liability (table 11). This shows ratios of one-to-one or more for 22 of the 35 plans for which the information is available. Plans with less than a one-to-one ratio are the Civil Service, Military and other pay-as-you-go plans, the Federal Reserve Bank and Board, Tennessee Valley Authority, Foreign Service, Tax Court Survivors, and the Army/Air Force, Army/Air Force supplemental, and Army nonappropriated fund instrumentalities plans.

Several limitations should be kept in mind in reading the summary information presented above and in the tables. We did not analyze the information, nor did we verify its accuracy. Except where indicated in table 21, the plan reports have not been audited. Because the plan years vary, the information is not comparable as to date. (See table 19.) Although many of the tables contain totals, the reader should note that the tables do not contain information for several relatively small plans, as identified in notes 7-9. Where plans disclosed information on separate groups of participants (see notes 4 and 10), we listed the information separately in the tables. We did not obtain agency comments on this report since it is a summary compilation of information reported to us.

The projections included in the tables are highly dependent on the actuarial cost method and the actuarial assumptions used. (See tables 17 and 18.) Several acceptable actuarial cost methods exist. The actuarial assumptions vary by plan since they are based on the best estimate of anticipated experience under the plan made by each actuary. These assumptions can have a significant impact on estimates of future costs. For example, the decrements--assumptions as to withdrawals from the plan, disabilities, retirements, and deaths--are generally based on individual plan experience.

Three economic assumptions that can also have a significant impact on the estimates of future retirement costs are the assumed future rates of inflation, interest, and salary increases. The Office of Management and Budget and the Comptroller General directed that plans use an assumed long-term inflation rate of 5 percent per year and that the other economic assumptions be consistent with the assumed inflation rate. Interest rate assumptions used by the plans in 1983 ranged from 6 percent (used by the two largest plans) to 9 percent. There is no requirement that the assumed rate of salary increases be reported. We do know, however, that the two largest plans--Civil Service and Military--assume an average salary increase of 5.5 percent per year.

The projections assume the plans will continue as at present. However, this is not the case for the two largest plans. As of plan year 1983, the Military Retirement System was a pay-as-you-go plan. The Department of Defense Appropriations Act for fiscal year 1984, Public Law 98-94, provided that a fund be established for the Military Retirement System in fiscal year 1985.

The Civil Service Retirement System will also change as Congress legislates a new system for employees hired since December 31, 1983, who have Social Security coverage. Presently, post-1983 employees are temporarily covered by the current system in accordance with the Federal Employees' Retirement Contribution Adjustment Act of 1983, Public Law 98-168. This act expires December 31, 1985, and must be extended or replaced by a new system at that time.

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We hope this summary of pension plan information will be useful. As arranged with your office, we are making this report available to interested persons.

Sincerely yours,



Frederick D. Wolf
Director

A P P E N D I X E S

	<u>Page</u>
I Glossary	5
II Tables of summary data	
Table 1: Summary information on pension plans -- plan year 1983	10
Table 2: Net assets available for benefits -- 1979-1983	11
Table 3: Investments by pension plans -- plan year 1983	12
Table 4: Actuarial present value of accumulated plan benefits -- 1979-1983	13
Table 5: Excess of actuarial present value of accumulated plan benefits over net assets available for benefits -- 1979-1983	14
Table 6: Changes in net assets available for benefits -- plan year 1983	15
Table 7: Changes in actuarial present value of accumulated plan benefits -- plan year 1983	16
Table 8: Unfunded actuarial accrued liability -- plan year 1983	17
Table 9: Unfunded actuarial accrued liability -- 1979-1983	18
Table 10: Ratio of fund net assets to present value of future benefits for annuitants now on roll plus accumulated employee contributions -- 1979-1983	19
Table 11: Comparison of 40-year level amortization of unfunded liability with actual contributions -- plan year 1983	20
Table 12: Comparison of 40-year level amortization of unfunded liability with actual contributions as a percentage of payroll -- plan year 1983	21
Table 13: U.S. Civil Service Retirement System past and projected flow of plan assets	22

A P P E N D I X E S

	<u>Page</u>
Table 14: U.S. Civil Service Retirement System past and projected flow of plan assets (as a percentage of payroll)	23
Table 15: Military Retirement System past and projected flow of plan assets	24
Table 16: Military Retirement System past and projected flow of plan assets as a percentage of payroll	25
Table 17: Actuarial information -- plan year 1983	26
Table 18: Actuarial information -- decrements -- plan year 1983	27
Table 19: Plan profile (name, address, dates) -- plan year 1983	29
Table 20: Plan profile (sponsor, administrator, funding) -- plan year 1983	31
Table 21: Plan profile (actuary, auditor) -- plan year 1983	33
Notes to tables	34

GLOSSARY

Accrued benefit (unit credit) cost method

An actuarial cost method in which future service benefits are funded as they accrue. Thus, normal cost is the present value of the units of future benefit credited to employees for service in that year. Prior service cost is the present value at the valuation date of the units of future benefit credited to employees for service prior to the valuation date. Annual normal cost for an individual for an equal unit of benefit each year increases because the period to the employee's retirement continually shortens and the probability of reaching retirement increases. For a mature employee group, the normal cost would tend to be the same each year as older employees are replaced by new ones.

Accumulated plan benefits

Benefits that are attributable under the provisions of a pension plan to employees' service rendered up to the benefit information date.

Actuarial accrued liability

The portion of the present value (as of the benefit information date) of a pension plan's projected future benefit costs and administrative expenses that exceeds the present value of future normal cost contributions.

Actuarial assumptions

Estimates of future conditions affecting pension cost; for example, mortality rate, employee turnover, compensation levels, and investment earnings.

Actuarial cost method

A recognized technique used in establishing the amount of annual contributions or accounting charges for pension cost under a pension plan.

Actuarial present value

The current worth of amounts payable or receivable in the

APPENDIX I

APPENDIX I

future. If payment or receipt is certain, the present value is determined by discounting the future amount or amounts at a predetermined rate of interest. If payment or receipt is contingent on future events (for example, survival), further discounting is necessary for the probability that payment or receipt will occur.

Actuarial valuation

The process by which an actuary estimates the present value of benefits to be paid under a pension plan and calculates the amounts of employer contributions or accounting charges for pension cost.

Aggregate cost method

An actuarial cost method in which the entire unfunded cost of future pension benefits (including benefits to be paid to employees who have retired as of the date of the valuation) is spread over the average future service lives of employees who are active as of the date of the valuation. In most cases this is done by the use of a percentage of payroll. Past service cost is included in normal cost.

Benefit information date

The date as of which the actuarial present value of accumulated plan benefits is presented.

Contributory plan

A pension plan under which participants bear part of the cost.

Decrements

Assumptions as to rates of plan participants' withdrawal from the plan, retirement, disability, and death used in making actuarial projections.

Defined benefit pension plan

A pension plan that specifies a determinable pension benefit, usually based on factors such as age, years of service, and salary.

APPENDIX I

APPENDIX I

Defined contribution
pension plan

A pension plan that specifies the amount of contribution to be made to the plan for each employee. Benefits at retirement are those contributions plus whatever has been earned on them.

Enrolled actuary

An actuary enrolled under 29 U.S.C. 1242 by a Joint Board for the Enrollment of Actuaries established by the Secretaries of Labor and the Treasury.

Entry-age normal cost
method

An actuarial cost method which assigns a "level normal cost" to each year of service for each participant. The assumption is made under this method that every employee entered the plan (entry age) at the time of initial employment or at the earliest eligibility date, if the plan had been in existence, and that contributions have been made from the entry age to the date of the actuarial valuation.

Frozen initial liability
cost method

A variation of the entry-age normal actuarial cost method which maintains the initial unfunded liability rather than recomputing it each year, adjusting it only for plan amendments or changes in actuarial assumptions.

Future benefits

An estimate of the total benefits payable at retirement, including benefits anticipated to accrue in the future as well as those accruing before the benefit information date. Future benefits may depend on total length of service but with pay averaged over only a limited number of years (often the final 3 years of service).

Individual level premium
cost method

An actuarial cost method which assigns the cost of each employee's pension in level annual amounts, or as a level percentage of the employee's compensation, over the period from the inception

APPENDIX I

APPENDIX I

	<p>date of a plan (or the date of his entry into the plan, if later) to his retirement date. Thus, past service cost is included in normal cost.</p>
<p>Net assets available for benefits</p>	<p>The difference between a plan's assets and its liabilities. For purposes of this definition, a plan's liabilities do not include participants' accumulated plan benefits.</p>
<p>Noncontributory plan</p>	<p>A pension plan under which participants do not make contributions.</p>
<p>Normal cost</p>	<p>The annual cost assigned, under the actuarial cost method in use, to years subsequent to the inception of a pension plan.</p>
<p>Participant</p>	<p>Member of a pension plan including active employees covered by the plan, separated employees entitled to benefits, and retiree and survivor annuitants.</p>
<p>Pay-as-you-go</p>	<p>A method of paying pension benefits to retired employees as they come due out of annual appropriations.</p>
<p>Plan year</p>	<p>Calendar, policy, or fiscal year chosen by the plan on which the records of the plan are kept.</p>
<p>Sponsor</p>	<p>In the case of a pension plan established or maintained by a single employer, the employer; in the case of a plan established or maintained jointly by two or more employers, an association, committee, joint board of trustees, or other group of representatives of the parties who have established or who maintain the pension plan.</p>
<p>Unallocated insurance contract</p>	<p>A contract with an insurance company under which related payments to the insurance company are accumulated in an unallocated fund to be used to meet benefit</p>

APPENDIX I

APPENDIX I

payments either directly or through the purchase of annuities, when employees retire. Funds in an unallocated contract may also be withdrawn and otherwise invested.

Unfunded actuarial accrued liability

The amount by which the present value of future benefits exceeds the amount in the pension fund and the present value of future normal cost contributions.

Table 1
Summary Information on Pension Plans — Plan Year 1983 [1]

Retirement plan [2]	Number of active employees participating	Number of annuitants	Number of separated employees entitled to benefits	Total number of plan participants	Actuarial present value of accumulated plan benefits (table 4)	Net assets available for benefits (table 2)	Unfunded actuarial accrued liability (table 8)
					(millions)		
Civil Service	2,690,000	1,905,000	159,000	4,754,000	\$514,600.0	\$109,962.1	\$ 528,100.0
Military	3,114,314	1,418,881	0	4,533,195	444,300.0	0.0 [3]	563,600.0
Coast Guard	51,409	22,504	0	73,913	7,624.6	0.0 [3]	9,567.2
Federal Reserve System [4]	24,682	8,832	1,888	35,402	834.0	1,120.0	320.1
Tennessee Valley Authority	24,828	7,322	683	32,833	1,205.7	1,288.0	606.3
Foreign Service	11,419	7,916	218	19,553	5,973.8	1,635.7	6,186.0
Public Health Service	5,586	2,220	0	7,806	1,703.0	0.0 [3]	2,280.0
Judiciary	668	240	0	908	221.2	0.0 [3]	158.7
Judiciary Survivors	676	209	0	885	89.2	71.3	0.0 [5]
Natl. Oceanic & Atmospheric Admin.	375	167	0	542	110.8	0.0 [3]	163.1
Federal Home Loan Mortgage Corp.	430	4	102	536	5.0	7.8	(0.8) [6]
Tax Court	14	11	0	25	7.3	0.0 [3]	6.3
Tax Court Survivors	17	3	0	20	2.0	1.0	0.5
Comptroller General	0	2	0	2	1.3	0.0 [3]	1.3
Presidents [7] *	UA	UA	UA	UA	UA	UA	UA
Smithsonian TIAA/CREF [8]	UA	UA	UA	UA	UA	UA	UA
Uniformed Services Univ. TIAA/CREF [8]	UA	UA	UA	UA	UA	UA	UA
Dept. of Agriculture Grad. School TIAA/CREF [8] *	UA	UA	UA	UA	UA	UA	UA
Fed. Home Loan Bank Pension Portability [7] *	UA	UA	UA	UA	UA	UA	UA
Nonappropriated funds							
Army/Air Force	23,870	8,292	781	32,943	750.6	699.1	545.5
Army/Air Force Supplemental	931	767	0	1,698	120.0	73.6	91.1
Army	11,831	1,389	4	13,224	61.7	105.3	(5.8)
Army Stars and Stripes [9] *	UA	UA	UA	UA	UA	UA	UA
Air Force	5,412	753	329	6,494	26.9	67.1	10.2
Navy Resale [10]	9,112	3,402	374	12,888	228.8	263.1	88.0
Navy Personnel [10]	5,036	589	37	5,662	39.0	58.9	9.9
Coast Guard Resale [10]	364	50	9	423	3.0	5.1	0.5
Norfolk Shipyard	79	28	1	108	1.0	1.3	0.0
Pearl Harbor Restaurant [11]	55	0	0	55	0.0 [12]	0.0 [12]	0.0
Navy Morale, Welfare & Recreation	85	0	0	85	77.6	77.6	UA
Marines	3,199	39 [13]	1,015	4,253	14.7	35.0	1.6 [6]
Farm Credit Banks							
Austin	723	157	121	1,001	21.0	24.9	11.2 [6]
Baltimore [14]	885	102	61	1,048	8.4	12.4	3.9 [6]
Columbia [14]	1,709	178	90	1,977	25.3	32.6	18.2 [6]
Louisville	2,321	335	275	2,931	29.9	45.8	14.2 [6]
New Orleans	503	59	68	630	6.1	11.0	0.0
New Orleans Prod. Credit Assoc.	403	131	73	607	6.6	11.5	0.0
Omaha [14]	1,997	164	301	2,462	21.7	40.6	6.2 [6]
Sacramento	1,002	188	131	1,321	16.5	28.4	0.0 [6]
Spokane [14]	1,119	181	42	1,342	19.6	25.0	UA
Spokane Prod. Credit Assoc. [11,14]	263	20	8	291	2.4	2.4	0.0
Spokane Thrift [11,14]	767	7	15	789	10.4	10.4	0.0
Springfield	727	102	79	908	11.4	14.7	2.8
St. Louis	1,605	231	121	1,957	19.8	27.3	9.0
St. Paul	2,543	121	116	2,780	31.2	49.5	20.0
Wichita [14]	1,122	163	182	1,467	12.4	20.8	6.6 [6]
Total	6,002,081	3,390,759	166,124	9,558,964	\$978,166.3	\$115,829.3	\$1,111,821.8

*Reports not filed for 1983.

See accompanying notes. Throughout these tables "UA" indicates "unavailable" and "N/A" indicates "not applicable." Totals may not always add due to rounding.

Table 2
Net Assets Available for Benefits -- 1979-1983 [15]

Retirement plan	1983	1982	1981	1980	1979
	(millions)				
Civil Service	\$109,962.1	\$ 96,078.7	\$83,382.0	\$72,980.7	\$63,865.1
Military [3]	0.0	0.0	0.0	0.0	0.0
Coast Guard [3]	0.0	0.0	0.0	UA	UA
Federal Reserve System	1,120.0	986.3	822.6	849.9	651.0
Tennessee Valley Authority	1,288.0	1,006.6	812.1	776.3	632.5
Foreign Service	1,635.7	1,220.7	904.8	673.2	501.0
Public Health Service [3]	0.0	0.0	0.0	0.0	UA
Judiciary [3]	0.0	0.0	0.0	0.0	0.0
Judiciary Survivors	71.3	68.7	46.9	44.0	43.9
Natl. Oceanic & Atmospheric Admin. [3]	0.0	0.0	0.0	0.0	UA
Federal Home Loan Mortgage Corp.	7.8	7.2	5.4	4.3	3.2
Tax Court [3]	0.0	0.0	0.0	0.0	0.0
Tax Court Survivors	1.0	1.0	0.7	0.7	0.7
Comptroller General [3]	0.0	0.0	0.0	0.0	0.0
Nonappropriated funds					
Army/Air Force	699.1	580.0	475.1	434.2	328.9
Army/Air Force Supplemental	73.6	63.6	50.9	42.5	42.6
Army	105.3	105.6	94.1	82.7	64.2
Air Force	67.1	53.7	39.8	31.7	15.9
Navy Resale	263.1	217.1	177.7	156.1	122.0
Navy Personnel	58.9	46.5	35.9	30.0	22.0
Coast Guard Resale	5.1	4.0	3.0	2.6	1.9
Norfolk Shipyard	1.3	1.1	1.0	UA	UA
Pearl Harbor Restaurant [12]	0.0	0.0	UA	UA	UA
Navy Morale, Welfare & Recreation [16]	77.6	0.0	0.0	0.0	0.0
Marines	35.0	30.6	28.0	24.7	21.2
Farm credit banks					
Austin	24.9	19.0	14.3	14.0	10.2
Baltimore	12.4	9.4	7.9	7.5	4.8
Columbia [14]	32.6	25.5	19.6	16.4	13.7
Louisville	45.8	39.8	28.4	23.8	UA
New Orleans	11.0	9.2	6.3	5.6	3.9
New Orleans Prod. Credit Assoc.	11.5	9.9	7.2	6.6	4.9
Omaha [14]	40.6	31.5	25.0	22.1	16.6
Sacramento	28.4	24.9	20.7	17.2	14.3
Spokane [14]	25.0	20.9	16.6	14.0	11.7
Spokane Prod. Credit Assoc. [14]	2.4	2.1	1.7	1.4	1.1
Spokane Thrift [14]	10.4	9.3	7.6	7.1	5.6
Springfield	14.7	10.2	9.7	7.1	6.3
St. Louis	27.3	22.6	18.8	17.0	11.9
St. Paul	49.5	39.7	26.3	22.2	17.0
Wichita [14]	20.8	16.7	12.0	9.7	UA
Total	\$115,829.3	\$100,762.1	\$87,102.1	\$76,325.3	\$66,438.1

See accompanying notes.

Table 3
Investments by Pension Plans -- Plan Year 1983

<u>Retirement plan</u>	<u>Government obligations</u>	<u>Other bonds</u>	<u>Stocks</u>	<u>Miscellaneous</u>	<u>Unallocated insurance contracts</u>	<u>Total investments</u>
	(millions)					
Civil Service	\$109,029.4	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$109,029.4
Military [3]	0.0	0.0	0.0	0.0	0.0	0.0
Coast Guard [3]	0.0	0.0	0.0	0.0	0.0	0.0
Federal Reserve System	116.0	43.2	409.8	43.5	477.3	1,089.8
Tennessee Valley Authority	0.0	650.3	410.6	180.4	101.4	1,342.7
Foreign Service	1,553.6	0.0	0.0	0.0	0.0	1,553.6
Public Health Service [3]	0.0	0.0	0.0	0.0	0.0	0.0
Judiciary [3]	0.0	0.0	0.0	0.0	0.0	0.0
Judiciary Survivors	4.9	0.0	0.0	66.2	0.0	71.1
Natl. Oceanic & Atmospheric Admin. [3]	0.0	0.0	0.0	0.0	0.0	0.0
Federal Home Loan Mortgage Corp.	0.0	3.7	4.0	0.1	0.0	7.8
Tax Court [3]	0.0	0.0	0.0	0.0	0.0	0.0
Tax Court Survivors	1.0	0.0	0.0	0.0	0.0	1.0
Comptroller General [3]	0.0	0.0	0.0	0.0	0.0	0.0
Nonappropriated funds						
Army/Air Force	6.9	7.9	85.4	0.0	578.2	678.3
Army/Air Force Supplemental	0.0	0.0	0.0	0.0	73.6	73.6
Army	10.5	0.0	0.0	2.0	54.8	67.3
Air Force	65.9	0.0	0.0	0.0	0.0	65.9
Navy Resale	0.0 [17,18]	14.5 [17,18]	168.8 [17]	32.7 [17]	46.2	262.2
Navy Personnel	0.0 [17,18]	3.5 [17,18]	40.9 [17]	7.9 [17]	6.8	59.2
Coast Guard Resale	0.0 [17,18]	0.2 [17,18]	2.9 [17]	0.6 [17]	1.3	5.0
Norfolk Shipyard	0.0	0.0	0.0	0.0	1.3	1.3
Pearl Harbor Restaurant	0.0	0.0	0.0	0.0	0.0	0.0
Navy Morale, Welfare & Recreation	0.0	0.0	0.0	0.0	77.6	77.6
Marines	0.0	0.0	0.0	0.0	34.7	34.7
Farm credit banks						
Austin	4.6	1.4	17.7	0.4	0.0	24.2
Baltimore	2.4	0.0	7.9	1.9	0.0	12.2
Columbia [14]	0.0	3.9	0.0	0.3	28.4	32.6
Louisville	25.3	2.8	5.9	3.0	8.9	45.9
New Orleans	0.8	2.9	6.3	0.8	0.0	10.8
New Orleans Prod. Credit Assoc.	0.8	3.1	6.6	0.6	0.0	11.1
Omaha [14]	1.9	1.0	2.5	0.0	35.2	40.6
Sacramento	0.0	0.0	0.0	0.0	28.3	28.3
Spokane [14]	0.0	0.0	7.3	2.5	15.2	25.0
Spokane Prod. Credit Assoc. [14]	0.0	0.0	0.6	0.0	1.7	2.3
Spokane Thrift [14]	0.0	0.0	2.2	0.0	8.9	11.1
Springfield	0.0 [18]	2.2 [18]	8.5	0.0	3.6	14.3
St. Louis	0.0	0.0	0.0	4.1	23.2	27.3
St. Paul	8.4	0.0	25.8	14.6	0.0	48.7
Wichita [14]	0.0	0.0	0.0	0.0	20.8	20.8
Total	\$110,832.4	\$740.6	\$1,213.7	\$361.6	\$1,627.4	\$114,775.7

See accompanying notes.

Table 4
Actuarial Present Value of Accumulated Plan Benefits -- 1979-1983

Retirement plan	1983	1982	1981	1980	1979
	----- (millions) -----				
Civil Service	\$514,600.0	\$491,900.0	\$464,400.0	\$430,300.0	\$368,700.0
Military	444,300.0	418,500.0	377,800.0	348,900.0	303,900.0
Coast Guard	7,624.6	7,091.3	7,113.0	UA	UA
Federal Reserve System	834.0	777.4	728.0	678.7	649.2
Tennessee Valley Authority	1,205.7	1,024.0	931.6	821.1	702.8
Foreign Service	5,973.8	5,380.3	4,904.6	4,365.2	3,433.7
Public Health Service	1,703.0	1,592.0	1,445.0	1,619.0	UA
Judiciary	221.2	215.6	194.7	178.5	114.5
Judiciary Survivors	89.2	85.1	78.5	74.3	37.7
Natl. Oceanic & Atmospheric Admin.	110.8	104.8	92.3	82.6	UA
Federal Home Loan Mortgage Corp.	5.0	3.7	2.8	2.0	1.5
Tax Court	7.3	6.7	5.9	5.7	4.1
Tax Court Survivors	2.0	2.1	1.5	1.4	1.0
Comptroller General	1.3	1.0	1.0	1.0	0.9
Nonappropriated funds					
Army/Air Force	750.6	716.4	589.9	535.0	453.7
Army/Air Force Supplemental	120.0	113.8	102.0	91.5	77.1
Army	61.7	56.4	51.5	42.6	34.4
Air Force	26.9	24.8	21.6	18.4	26.2
Navy Resale	228.8	211.1	177.2	161.5	140.0
Navy Personnel	39.0	34.7	27.5	23.5	19.1
Coast Guard Resale	3.0	2.5	2.1	1.8	1.4
Norfolk Shipyard	1.0	0.9	0.9	UA	UA
Pearl Harbor Restaurant [11,12]	0.0	0.0	UA	UA	UA
Navy Morale, Welfare & Recreation [16]	UA	0.0	0.0	0.0	0.0
Marines	14.7	14.5 [19]	14.9	14.6	13.2
Farm credit banks					
Austin	21.0	18.9	17.5	14.6	12.8
Baltimore [14]	8.4	8.9	9.6	5.3	4.4
Columbia	25.3	21.1	17.0	16.2	13.9
Louisville	29.9	28.5	27.0	19.9	UA
New Orleans	6.1	5.5	5.0	4.7	UA
New Orleans Prod. Credit Assoc.	6.6	6.7	6.4	6.0	UA
Omaha [14]	21.7	19.1	11.9	11.2	10.4
Sacramento	16.5	14.8	14.5	12.4	11.2
Spokane [14]	19.6	17.3	14.0	11.5	11.1
Spokane Prod. Credit Assoc. [11,14]	2.4	2.1	1.7	1.4	1.1
Spokane Thrift [11,14]	10.4	9.3	7.6	7.1	5.6
Springfield	11.4	9.4	8.3	7.1	5.8
St. Louis	19.8	17.8	14.8	15.6	14.7
St. Paul	31.2	26.3	22.2	17.4	16.0
Wichita [14]	12.4	10.3	11.8	8.8	UA
Total	\$978,166.3	\$928,075.1	\$858,875.8	\$788,077.6	\$678,417.5

See accompanying notes.

Table 5
Excess of Actuarial Present Value of Accumulated Plan Benefits
Over Net Assets Available for Benefits — 1979-1983

<u>Retirement plan</u>	<u>1983</u>	<u>1982</u>	<u>1981</u>	<u>1980</u>	<u>1979</u>
	(millions)				
Civil Service	\$404,637.9	\$395,821.3	\$381,018.0	\$357,319.3	\$304,834.9
Military	444,300.0	418,500.0	377,800.0	348,900.0	303,900.0
Coast Guard	7,624.6	7,091.3	7,113.0	UA	UA
Federal Reserve System	(286.0)	(208.9)	(94.6)	(171.2)	(1.8)
Tennessee Valley Authority	(82.3)	17.4	119.5	44.8	70.3
Foreign Service	4,338.1	4,159.6	3,999.8	3,692.0	2,932.7
Public Health Service	1,703.0	1,592.0	1,445.0	1,619.0	UA
Judiciary	221.2	215.6	194.7	178.5	114.5
Judiciary Survivors	17.9	16.5	31.6	30.3	(6.1)
Natl. Oceanic & Atmospheric Admin.	110.8	104.8	92.3	82.6	UA
Federal Home Loan Mortgage Corp.	(2.8)	(3.5)	(2.6)	(2.3)	(1.7)
Tax Court	7.3	6.7	5.9	5.7	4.1
Tax Court Survivors	1.0	1.1	0.8	0.7	0.3
Comptroller General	1.3	1.0	1.0	1.0	0.9
Nonappropriated funds					
Army/Air Force	51.5	136.4	114.8	100.8	124.8
Army/Air Force Supplemental	46.4	50.1	51.1	49.0	34.5
Army	(43.6)	(49.2)	(42.6)	(40.1)	(29.8)
Air Force	(40.2)	(28.9)	(18.3)	(13.3)	10.2
Navy Resale	(34.3)	(6.0)	(0.5)	5.3	18.0
Navy Personnel	(19.9)	(11.8)	(8.4)	(6.5)	(2.8)
Coast Guard Resale	(2.1)	(1.4)	(1.0)	(0.8)	(0.5)
Norfolk Shipyard	(0.3)	(0.2)	(0.1)	UA	UA
Navy Morale, Welfare & Recreation [16]	(77.6)	0.0	0.0	0.0	0.0
Marines	(20.3)	(16.2)	(13.2)	(10.0)	(8.0)
Farm credit banks					
Austin	(3.9)	(0.1)	3.2	0.7	2.6
Baltimore	(4.0)	(0.5)	1.7	(2.2)	(0.4)
Columbia	(7.3)	(4.4)	(2.6)	(0.2)	0.2
Louisville	(15.9)	(11.3)	(1.4)	(3.9)	UA
New Orleans	(4.8)	(3.6)	(1.3)	(0.9)	(3.9)
New Orleans Prod. Credit Assoc.	(4.9)	(3.2)	(0.8)	(0.6)	(4.9)
Omaha	(18.9)	(12.4)	(13.1)	(10.9)	(6.2)
Sacramento	(11.9)	(10.1)	(6.2)	(4.9)	(3.1)
Spokane	(5.4)	(3.6)	(2.6)	(2.5)	(0.6)
Springfield	(3.3)	(0.8)	(1.4)	0.0	(0.5)
St. Louis	(7.5)	(4.8)	(4.0)	(1.4)	2.8
St. Paul	(18.3)	(13.4)	(4.1)	(4.8)	(1.0)
Wichita	(8.4)	(6.4)	(0.2)	(0.9)	UA
Total	\$862,337.1	\$827,313.1	\$771,773.4	\$711,752.3	\$611,979.5

See accompanying notes.

Table 6
Changes in Net Assets Available for Benefits — Plan Year 1983

Retirement plan	Net assets available for benefits (beginning of 1983)	Investment income [20]	Employee contributions	Employer contributions	Benefits [21]	Other (net) [22]	Net additions (deductions)	Net assets available for benefits (end of 1983)
(millions)								
Civil Service	\$ 96,078.7	\$ 9,758.9	\$4,398.8	\$20,614.5	\$20,384.5	(\$504.4)	\$13,883.4	\$109,962.1
Military [3]	0.0	0.0	0.0	15,900.0 [23]	15,900.0	0.0	0.0	0.0
Coast Guard [3]	0.0	0.0	0.0	317.9 [23]	317.9	0.0	0.0	0.0
Federal Reserve System	986.3	128.1	2.7	52.0	47.1	(2.0)	133.7	1,120.0
Tennessee Valley Authority	1,006.6	245.4	29.4	72.6	57.3	(8.7)	281.4	1,288.0
Foreign Service	1,220.7	182.4	38.6	389.2	195.8	0.6	415.0	1,635.7
Public Health Service [3]	0.0	0.0	0.0	60.7 [23]	60.7	0.0	0.0	0.0
Judiciary [3]	0.0	0.0	0.0	UA	UA	0.0	0.0	0.0
Judiciary Survivors	68.7	0.9	2.3	2.3	2.6	0.2	2.7	71.3
Natl. Oceanic & Atmospheric Admin. [3]	0.0	0.0	0.0	4.1 [23]	4.1	0.0	0.0	0.0
Federal Home Loan Mortgage Corp.	7.2	0.7	0.0	0.0	0.0 [24]	0.0	0.7	7.8
Tax Court [3]	0.0	0.0	0.0	UA	UA	0.0	0.0	0.0
Tax Court Survivors	1.0	0.0	0.0	0.1	0.1	0.0	0.0	1.0
Comptroller General [3]	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0
Nonappropriated funds								
Army/Air Force	580.0	89.8	6.1	64.7	40.2	(1.4)	119.1	699.1
Army/Air Force Supplemental	63.6	8.5	0.0	8.0	6.3	(0.1)	10.0	73.6
Army	105.6	10.6	3.1	3.1	12.5	(4.6)	(0.3)	105.3
Air Force	53.7	7.4	0.2	6.6	0.7	(0.1)	13.4	67.1
Navy Resale	217.1	39.2	0.5	18.2	11.5	(0.6)	45.9	263.1
Navy Personnel	46.5	9.0	0.2	4.9	1.5	(0.2)	12.4	58.9
Coast Guard Resale	4.0	0.7	0.0	0.5	0.1	0.0	1.1	5.1
Norfolk Shipyard	1.1	0.1	0.0	0.1	0.1	0.0	0.1	1.3
Pearl Harbor Restaurant	0.0	0.0	0.0	24.8	24.8	0.0	0.0	0.0
Navy Morale, Welfare & Recreation	0.0	1.5	0.0 [25]	78.4 [25]	0.0	(2.3)	77.6	77.6
Marines	30.6	4.6	0.5	2.1	3.0	0.2	4.4	35.0
Farm credit banks								
Austin	19.0	5.0	0.0	1.9	0.7	(0.2)	6.0	24.9
Baltimore	9.4	1.9	0.0	1.4	0.3	0.0	3.0	12.4
Columbia [14]	25.5	3.8	0.5	3.9	0.7	(0.4)	7.1	32.6
Louisville	39.8	3.5	0.0	5.1	2.8	0.2	6.0	45.8
New Orleans	9.2	1.0	0.0	1.2	0.2	(0.2)	1.8	11.0
New Orleans Prod. Credit Assoc.	9.9	1.0	0.0	1.0	0.5	0.1	1.6	11.5
Omaha [14]	31.5	6.6	0.0	3.2	0.7	0.0	9.1	40.6
Sacramento	24.9	2.9	0.0	1.6	0.9	(0.1)	3.5	28.4
Spokane [14]	20.9	2.5	0.0	2.6	0.7	(0.3)	4.1	25.0
Spokane Prod. Credit Assoc. [14]	2.1	0.3	0.0	0.2	0.1	(0.1)	0.3	2.4
Spokane Thrift [14]	9.3	1.1	1.3	0.4	1.5	(0.2)	1.1	10.4
Springfield	10.2	3.5	0.0	1.4	0.4	0.0	4.5	14.7
St. Louis	22.6	2.9	0.0	2.6	0.8	0.0	4.7	27.3
St. Paul	39.7	4.7	0.0	6.1	0.8	(0.2)	9.8	49.5
Wichita [14]	16.7	1.8	0.0	2.2	0.5	0.6	4.1	20.8
Total	\$100,762.1	\$10,530.3	\$4,484.2	\$37,659.7	\$37,082.5	(\$524.2)	\$15,067.3	\$115,829.3

See accompanying notes.

Table 7
Changes in Actuarial Present Value of Accumulated Plan Benefits -- Plan Year 1983

Retirement plan	Actuarial present value of accumulated plan benefits (beginning of 1983)	Change due to benefits accumulated less benefits paid	Change due to plan amendments	Change due to changes in actuarial assumption	All other changes	Net increase (decrease)	Actuarial present value of accumulated plan benefits (end of 1983)
	(millions)						
Civil Service	\$491,900.0	\$22,700.0	\$ 0.0	\$ 0.0	\$ 0.0	\$22,700.0	\$514,600.0
Military	418,500.0	24,600.0	700.0	500.0	0.0	25,800.0	444,300.0
Coast Guard	7,091.3	681.9	(273.9)	0.0	125.3	533.3	7,624.6
Federal Reserve System	777.4	56.6	0.0	0.0	0.0	56.6	834.0
Tennessee Valley Authority	1,024.0	102.3	0.0	79.4	0.0	181.7	1,205.7
Foreign Service	5,380.3	376.7	0.0	216.8	0.0	593.5	5,973.8
Public Health Service	1,592.0	111.0	0.0	0.0	0.0	111.0	1,703.0
Judiciary	215.6	5.6	0.0	0.0	0.0	5.6	221.2
Judiciary Survivors	85.1	4.0	0.0	0.0	0.0	4.0	89.2
Natl. Oceanic & Atmospheric Admin.	104.8	6.0	0.0	0.0	0.0	6.0	110.8
Federal Home Loan Mortgage Corp.	3.7	1.3	0.0	0.0	0.0	1.3	5.0
Tax Court	6.7	0.6	0.0	0.0	0.0	0.6	7.3
Tax Court Survivors	2.1	(0.1)	0.0	0.0	0.0	(0.1)	2.0
Comptroller General	1.0	0.1	0.0	0.2	0.0	0.3	1.3
Nonappropriated funds							
Army/Air Force	716.4	34.2	0.0	0.0	0.0	34.2	750.6
Army/Air Force Supplemental	113.8	6.2	0.0	0.0	0.0	6.2	120.0
Army	56.4	(0.2)	2.8	2.7	0.0	5.3	61.7
Air Force	24.8	2.1	0.0	0.0	0.0	2.1	26.9
Navy Resale	211.1	17.6	0.0	0.0	0.0	17.6	228.8
Navy Personnel	34.7	4.4	0.0	0.0	0.0	4.4	39.0
Coast Guard Resale	2.5	0.4	0.0	0.0	0.0	0.4	3.0
Norfolk Shipyard	0.9	0.1	0.0	0.0	0.0	0.1	1.0
Navy Morale, Welfare & Recreation	0.0	0.0	UA	UA	UA	UA	UA
Marines	14.5	3.0	0.0	0.0	(2.8)	0.2	14.7
Farm credit banks							
Austin	18.9	0.9	0.0	0.0	1.2	2.1	21.0
Baltimore [14,26]	8.9	0.9	(1.4)	0.0	0.0	(0.5)	8.4
Columbia	21.1	4.2	0.0	0.0	0.0	4.2	25.3
Louisville	28.5	(0.6)	0.0	0.0	2.0	1.4	29.9
New Orleans	5.5	1.3	0.0	(0.7)	0.0	0.6	6.1
New Orleans Prod. Credit Assoc.	6.7	0.4	0.0	(0.6)	0.0	(0.2)	6.6
Omaha [14,26]	19.1	2.6	0.0	0.0	0.0	2.6	21.7
Sacramento	14.8	1.4	0.0	0.0	0.3	1.7	16.5
Spokane [14]	17.3	1.6	0.0	0.0	0.7	2.3	19.6
Spokane Prod. Credit Assoc. [11,14]	2.1	0.3	0.0	0.0	0.0	0.3	2.4
Spokane Thrift [11,14]	9.3	1.1	0.0	0.0	0.0	1.1	10.4
Springfield	9.4	1.8	0.0	0.0	0.2	2.0	11.4
St. Louis	17.8	2.1	(0.1)	0.0	0.0	2.0	19.8
St. Paul	26.3	4.9	0.0	0.0	0.0	4.9	31.2
Wichita [14,26]	10.3	2.1	0.0	0.0	0.0	2.1	12.4
Total	\$928,075.1	\$48,738.8	\$427.4	\$797.8	\$126.9	\$50,090.9	\$978,166.3

See accompanying notes.

Table 8
Unfunded Actuarial Accrued Liability — Plan Year 1983

Retirement plan	Actuarial Present Value of Future Benefits and Administrative Expenses for:				Present value of future normal contributions	Assets in Fund (27)	Unfunded actuarial accrued liability
	Annuityants now on roll	Separated employees	Active Employees	Total			
	(millions)						
Civil Service	\$319,700.0	\$4,000.0	\$ 626,000.0	\$ 949,700.0	\$311,600.0	\$110,000.0	\$ 528,100.0
Military	325,000.0	0.0	384,500.0	709,500.0	145,900.0	0.0	563,600.0
Coast Guard	5,768.7	0.0	5,766.0	11,534.7	1,967.5	0.0	9,567.2
Federal Reserve Bank	399.2	17.4	1,400.2	1,816.8	618.0	903.0	295.8
Federal Reserve Board	57.5 [28]	0.0 [28]	121.1	178.7	54.2	100.1	24.3
Tennessee Valley Authority	721.8	10.9	2,409.1	3,141.8	1,350.9	1,184.6	606.3
Foreign Service	3,806.4	13.6	6,718.5	10,538.5	2,716.8	1,635.7	6,186.0
Public Health Service	1,050.0	0.0	2,564.0	3,614.0	1,334.0	0.0	2,280.0
Judiciary	100.3	0.0	248.9	349.2	190.4	0.0	158.7
Judiciary Survivors	22.8	0.0	100.5	123.3	56.5	71.3	0.0 [5]
Natl. Oceanic & Atmospheric Admin.	59.2	0.0	180.9	240.1	77.0	0.0	163.1
Federal Home Loan Mortgage Corp. [6]	0.2	1.0	4.3	5.5	N/A	6.4	(0.8)
Tax Court	5.0	0.0	5.5	10.4	4.1	0.0	6.3
Tax Court Survivors	0.4	0.0	2.3	2.7	1.3	1.0	0.5
Comptroller General	1.3	0.0	0.0	1.3	0.0	0.0	1.3
Nonappropriated funds							
Army/Air Force	542.5	5.7	977.6	1,525.7	328.0	652.2	545.5
Army/Air Force Supplemental	97.0	0.0	82.7	179.7	20.4	68.1	91.1
Army	17.7	0.0	141.7	159.5	60.0	105.3	(5.8)
Air Force	9.1	1.1	119.0	129.2	51.9	67.1	10.2
Navy Resale	142.9	0.6	287.6	431.1	112.8	230.3	88.0
Navy Personnel	17.2	0.1	102.6	119.8	58.6	51.3	9.9
Coast Guard Resale	1.3	0.0	8.2	9.6	4.5	4.7	0.5
Norfolk Shipyard	0.5	0.0	0.9	1.6	0.3	1.3	0.0
Navy Morale, Welfare & Recreation	0.0	UA	UA	UA	UA	UA	UA
Marines [6]	0.6	0.3	46.2	47.2	15.1	30.5	1.6
Farm credit banks							
Austin [6]	6.3	1.2	28.3	35.9	7.0	17.7	11.2
Baltimore [6]	2.3	0.2	20.5	23.1	9.8	9.4	3.9
Columbia [6]	3.6	0.9	39.1 [29]	43.6 [29]	UA [29]	25.4	18.2
Louisville [6]	10.6	1.1	95.6	107.3	52.7	40.4	14.2
New Orleans	1.5	0.1	24.3	25.9	16.2	9.7	0.0
New Orleans Prod. Credit Assoc.	3.1	0.2	15.0	18.3	8.3	10.0	0.0
Omaha [6]	2.9	1.6	54.9	59.5	29.1	24.2	6.2
Sacramento [6]	6.0	0.6	33.2	39.8	15.0	24.9	0.0
Spokane	0.0	UA	UA	UA	UA	UA	UA
Springfield	3.9	0.4	25.4	29.6	14.1	12.7	2.8
St. Louis	7.2	1.7	46.3	55.2	18.9	27.3	9.0
St. Paul	7.5	1.5	120.5	129.5	66.0	43.6	20.0
Wichita [6]	3.2	0.6	43.0	46.8	25.3	14.8	6.6
Total	\$657,579.7	\$4,060.8	\$1,032,333.9	\$1,693,974.9	\$466,784.7	\$115,373.0	\$1,111,821.8

See accompanying notes.

Table 9
Unfunded Actuarial Accrued Liability — 1979-1983

Retirement Plan	1983	1982	1981	1980	1979
	(millions)				
Civil Service	\$ 528,100.0	\$ 514,800.0	\$498,900.0	\$469,500.0	\$403,100.0
Military	563,600.0	526,900.0	476,900.0	431,100.0	355,800.0
Coast Guard	9,567.2	8,671.8	8,678.0	UA	UA
Federal Reserve Bank	295.8	320.6	339.7	306.5	305.6
Federal Reserve Board	24.3	29.1	31.0	33.0	41.7
Tennessee Valley Authority	606.3	559.9	575.1	486.4	424.7
Foreign Service	6,186.0	5,785.6	5,528.7	4,989.5	3,815.4
Public Health Service	2,280.0	2,142.0	2,018.0	2,273.0	UA
Judiciary	158.7	154.2	141.0	129.6	132.2
Judiciary Survivors	0.0 [5]	0.0 [5]	16.8	8.1	0.0
Natl. Oceanic & Atmospheric Admin.	163.1	156.3	135.8	117.8	UA
Federal Home Loan Mortgage Corp. [6]	(0.8)	(0.8)	0.0	0.0	0.0
Tax Court	6.3	5.8	5.2	4.8	6.4
Tax Court Survivors	0.5	0.8	0.6	0.6	0.0
Comptroller General	1.3	1.0	1.0	1.0	0.9
Nonappropriated funds					
Army/Air Force	545.5	579.5	493.0	452.6	366.6
Army/Air Force Supplemental	91.1	97.2	92.9	88.8	68.8
Army	(5.8)	(16.4)	(11.9)	1.4	3.5
Air Force	10.2	18.1	26.7	29.9	38.5
Navy Resale	88.0	97.2	86.9	93.3	114.4
Navy Personnel	9.9	8.6	8.3	7.9	12.0
Coast Guard Resale	0.5	0.5	0.9	0.7	1.0
Norfolk Shipyard	0.0	0.0	0.0	UA	UA
Navy Morale, Welfare & Recreation [16]	UA	0.0	0.0	0.0	0.0
Marines [6]	1.6	4.1	1.9	4.2	5.6
Farm credit banks					
Austin [6]	11.2	13.2	9.6	4.4	4.8
Baltimore [6]	3.9	3.1	1.1	2.2	2.6
Columbia [6]	18.2	18.4	5.4	5.5	UA
Louisville [6]	14.2	14.6	10.1	UA	UA
New Orleans	0.0	1.2	1.4	1.4	1.5
New Orleans Prod. Credit Assoc.	0.0	2.4	2.7	2.6	2.8
Omaha [6]	6.2	6.3	6.7	6.4	6.9
Sacramento [6]	0.0	2.9	3.4	3.8	4.3
Spokane	UA	8.6	6.7	1.8	2.0
Springfield	2.8	2.9	2.9	3.0	2.8
St. Louis	9.0	10.3	10.4	10.1	11.0
St. Paul	20.0	20.0	18.6	14.3	13.0
Wichita [6]	6.6	6.6	4.5	4.5	UA
Total	\$1,111,821.8	\$1,060,425.6	\$994,053.1	\$909,689.1	\$764,289.0

See accompanying notes.

Table 10
Ratio of Fund Net Assets to Present Value of Future Benefits for Annuitants Now on Roll
Plus Accumulated Employee Contributions -- 1979-1983

<u>Retirement plan</u>	<u>1983</u>	<u>1982</u>	<u>1981</u>	<u>1980</u>	<u>1979</u>
Civil Service	0.310	0.290	0.272	0.253	0.274
Military [3]	0.000	0.000	0.000	0.000	0.000
Coast Guard [3]	0.000	0.000	0.000	UA	UA
Federal Reserve Bank	2.260	2.170	1.950	1.910	1.800
Federal Reserve Board	1.580	1.450	1.380	1.330	1.240
Tennessee Valley Authority	1.152	1.113	1.080	1.098	1.140
Foreign Service	0.404	0.330	0.265	0.212	0.216
Public Health Service [3]	0.000	0.000	0.000	0.000	UA
Judiciary [3]	0.000	0.000	0.000	0.000	0.000
Judiciary Survivors	1.595	1.612	1.189	1.203	2.547
Natl. Oceanic & Atmospheric Admin. [3]	0.000	0.000	0.000	0.000	UA
Federal Home Loan Mortgage Corp.	22.100	33.100	118.600	86.500	63.100
Tax Court [3]	0.000	0.000	0.000	0.000	0.000
Tax Court Survivors	1.184	1.017	0.871	0.839	1.718
Comptroller General [3]	0.000	0.000	0.000	0.000	0.000
Nonappropriated funds					
Army/Air Force	1.060	1.060	1.050	0.995	0.957
Army/Air Force Supplemental	0.700	0.670	0.630	0.575	0.690
Army	3.430	3.220	3.350	3.580	3.890
Air Force	5.930	5.290	4.770	4.750	3.220
Navy Resale	1.510	1.430	1.490	1.410	1.330
Navy Personnel	2.710	2.510	2.350	2.310	2.110
Coast Guard Resale	3.040	3.240	2.740	3.100	3.100
Norfolk Shipyard	1.870	1.900	2.150	1.900	UA
Navy Morale, Welfare & Recreation [16]	UA	N/A	N/A	N/A	N/A
Marines [30]	7.610	7.630	7.630	7.100	7.100
Farm credit banks					
Austin [30]	2.786	2.798	3.107	2.133	1.834
Baltimore [30]	4.030	3.670	4.750	3.240	2.270
Columbia [30]	3.250	3.480	3.220	3.060	UA
Louisville [30]	3.460	2.970	3.020	UA	UA
New Orleans	6.632	3.523	2.884	2.840	3.815
New Orleans Prod. Credit Assoc.	3.104	1.846	2.245	2.228	1.873
Omaha [30]	7.307	6.634	6.693	6.974	6.602
Sacramento [30]	3.527	2.191	2.026	1.963	2.000
Spokane	UA	3.763	3.768	3.964	4.135
Springfield	3.290	3.410	2.910	2.810	3.280
St. Louis	3.810	3.573	3.550	3.583	3.423
St. Paul	5.790	5.940	5.510	6.870	7.440
Wichita [30]	4.610	4.240	4.890	4.840	UA

See accompanying notes.

Table 11
Comparison of 40-year Level Amortization of Unfunded Liability with Actual Contributions — Plan Year 1983

Retirement plan	Normal cost	40-year level amortization of unfunded liability	Total actuarial contribution	Actual contribution from all sources	Actual contribution less total actuarial contribution	Ratio of actual contribution to total actuarial contribution
(millions)						
Civil Service	\$22,500.0	\$33,100.0	\$ 55,600.0	\$25,000.0	(\$30,600.0)	0.45
Military	15,400.0	33,000.0	48,400.0	15,900.0	(32,500.0)	0.33
Coast Guard	203.8	599.9	803.7	317.9	(485.8)	0.40
Federal Reserve Bank	42.0	25.5	67.5	46.8	(20.7)	0.69
Federal Reserve Board	4.6	2.3	6.9	3.9	(3.0)	0.57
Tennessee Valley Authority	87.1	21.8	108.9	102.0	(6.9)	0.94
Foreign Service	214.7	384.5	599.2	430.8	(168.4)	0.72
Public Health Service	94.1	142.4	236.5	60.7	(175.8)	0.26
Judiciary	15.4	11.1	26.6	UA	(26.6)	UA
Judiciary Survivors	3.9	0.0	3.9	4.5	0.6	1.15
Natl. Oceanic & Atmospheric Admin.	6.5	10.4	16.9	4.1	(12.8)	0.24
Federal Home Loan Mortgage Corp. [31]	0.8	(0.8)	0.0 [32]	0.0	0.0	N/A
Tax Court	0.3	0.4	0.8	UA	(0.8)	UA
Tax Court Survivors	0.1	0.0	0.1	0.1	0.0	0.75
Comptroller General	0.0	0.1	0.1	0.1	0.0	1.15
Nonappropriated funds						
Army/Air Force	35.9	45.0	80.9	70.0	(10.9)	0.87
Army/Air Force Supplemental	2.3	7.5	9.8	8.0	(1.8)	0.81
Army	7.3	0.0	7.3	6.2	(1.1)	0.85
Air Force	4.8	1.3	6.1	6.8	0.7	1.11
Navy Resale	10.8	7.5	18.4	18.8	0.5	1.03
Navy Personnel	4.4	0.7	5.1	5.1	0.0	1.01
Coast Guard Resale	0.4	0.0	0.4	0.5	0.1	1.20
Norfolk Shipyard	0.1	0.0	0.1	0.1	0.0	1.37
Navy Morale, Welfare & Recreation	0.1	0.0	0.1	0.1	0.0	1.34
Marines [31]	1.8	0.1	1.9	2.7	0.8	1.43
Farm credit banks						
Austin [31]	0.8	0.7	1.5	1.9	0.4	1.23
Baltimore [31]	0.8	0.3	1.1	1.4	0.3	1.25
Columbia [31]	2.7	1.3	4.0	4.4	0.4	1.09
Louisville [31]	3.9	1.0	5.0	5.1	0.2	1.03
New Orleans [31]	0.9	0.1	1.1	1.2	0.1	1.14
New Orleans Prod. Credit Assoc. [31]	0.6	0.2	0.8	1.0	0.2	1.32
Omaha [31]	2.8	0.5	3.2	3.3	0.0	1.01
Sacramento [31]	1.5	0.0	1.5	1.6	0.2	1.11
Spokane [31]	1.3	0.1	1.4	2.6	1.2	1.83
Springfield	1.2	0.2	1.4	1.7	0.3	1.21
St. Louis [31]	1.5	1.1	2.6	2.6	0.0	1.00
St. Paul [31]	3.8	1.3	5.2	6.0	0.9	1.17
Wichita [31]	1.7	0.5	2.2	2.2	0.0	1.00
Total	\$38,664.7	\$67,367.0	\$106,032.2	\$42,024.2	(\$64,007.7)	

See accompanying notes.

Table 12
 Comparison of 40-year Level Amortization of Unfunded Liability with Actual Contributions as a Percentage of Payroll — Plan Year 1983

Retirement plan	Normal cost as a percentage of payroll	40-year level amortization of unfunded liability as a percentage of payroll	Total actuarial contribution as a percentage of payroll	Actual contribution as a percentage of payroll	Actual contribution less total actuarial contribution as a percentage of payroll
Civil Service	36.50	53.70	90.20	40.60	(49.60)
Military	50.70	108.80	159.50	52.40	(107.10)
Coast Guard	38.30	112.80	151.20	59.80	(91.40)
Federal Reserve Bank	9.23	5.59	14.82	10.28	(4.54)
Federal Reserve Board	12.34	6.23	18.57	10.47	(8.10)
Tennessee Valley Authority	13.79	3.46	17.25	16.10	(1.15)
Foreign Service	45.60	81.60	127.20	91.50	(35.70)
Public Health Service	55.50	84.00	139.50	35.80	(103.70)
Judiciary	28.10	20.30	48.40	UA	UA
Judiciary Survivors	7.96	0.00	7.96	9.16	1.20
Natl. Oceanic & Atmospheric Admin.	65.60	104.90	170.50	41.60	(128.90)
Federal Home Loan Mortgage Corp. [31]	6.96	(6.96)	0.00 [32]	0.00	0.00
Tax Court	25.10	34.40	59.50	UA	UA
Tax Court Survivors	8.59	2.81	11.40	8.59	(2.81)
Comptroller General	N/A	N/A	N/A	N/A	N/A
Nonappropriated funds					
Army/Air Force	10.47	13.13	23.60	20.43	(3.17)
Army/Air Force Supplemental	5.89	19.44	25.33	20.60	(4.73)
Army	6.25	0.00	6.25	5.31	(0.94)
Air Force	7.31	1.92	9.23	10.28	1.05
Navy Resale	9.32	6.51	15.83	16.24	0.41
Navy Personnel	6.74	1.02	7.76	7.82	0.06
Coast Guard Resale	9.07	0.91	9.98	12.01	2.03
Norfolk Shipyard	8.07	0.00	8.07	11.06	2.99
Navy Morale, Welfare & Recreation	UA	UA	UA	UA	UA
Marines [31]	4.82	0.33	5.14	7.33	2.19
Farm credit banks					
Austin [31]	4.32	4.00	8.31	10.23	1.92
Baltimore [31]	4.45	1.93	6.38	7.96	1.58
Columbia [31]	8.00	3.79	11.79	12.84	1.05
Louisville [31]	8.42	2.20	10.62	10.94	0.32
New Orleans [31]	8.82	1.14	9.96	11.36	1.40
New Orleans Prod. Credit Assoc. [31]	7.60	2.64	10.24	13.47	3.23
Omaha [31]	6.21	1.02	7.23	7.31	0.07
Sacramento [31]	6.13	0.00	6.13	6.79	0.66
Spokane [31]	4.94	0.53	5.47	10.00	4.53
Springfield	6.96	1.14	8.10	9.78	1.68
St. Louis [31]	4.84	3.44	8.28	8.28	0.00
St. Paul [31]	7.11	2.47	9.58	11.17	1.59
Wichita [31]	6.25	1.88	8.13	8.16	0.00

See accompanying notes.

Table 13 (33)
 U.S. CIVIL SERVICE RETIREMENT SYSTEM
 PAST AND PROJECTED FLOW OF PLAN ASSETS
 (in billions of dollars)

Fiscal Year	Fund Balance Beginning of Year	Employee Contributions	Employer Contributions	Investment Income	Fund Disbursements	Fund Balance End of Year	Total Covered Payroll
1979	\$56.3	\$3.4	\$12.9	\$4.2	\$12.6	\$63.9	\$47.4
1980	63.9	3.7	15.6	5.1	15.0	73.0	51.2
1981	73.0	4.0	18.2	5.9	17.8	83.4	55.6
1982	83.4	4.2	19.4	8.7	19.7	96.1	58.3
1983	96.1	4.5	20.5	9.8	20.9	110.0	61.6
1984	110.0	4.5	20.8	11.0	22.4	123.7	64.9
1985	123.7	4.7	21.8	12.2	23.8	138.6	67.3
1986	138.6	5.0	22.9	13.3	25.7	153.9	71.1
1987	153.9	5.3	24.1	14.2	27.5	169.8	75.4
1988	169.8	5.6	25.1	14.8	29.3	186.3	79.7
1989	186.3	5.9	26.2	15.3	31.1	202.5	84.1
1990	202.5	6.2	27.5	15.9	33.1	218.9	88.8
1991	218.9	6.6	28.9	16.5	35.3	235.3	93.9
1992	235.3	6.9	30.5	17.1	37.6	252.0	99.2
1993	252.0	7.3	32.2	17.7	40.1	269.0	104.8
1994	269.0	7.7	34.0	18.4	42.6	286.3	110.7
1995	286.3	8.2	36.0	18.9	45.2	304.0	116.9
1996	304.0	8.6	38.1	19.4	47.9	322.1	123.5
1997	322.1	9.1	40.3	19.9	50.8	340.5	130.4
1998	340.5	9.6	42.8	20.6	53.8	359.5	137.6
1999	359.5	10.2	45.4	21.4	56.9	379.2	145.9
2000	379.2	10.7	47.9	22.2	60.3	399.6	153.2
2001	399.6	11.3	50.6	23.2	63.8	420.7	161.6
2002	420.7	11.9	53.6	24.3	67.5	442.8	170.3
2003	442.8	12.7	56.5	25.6	71.5	465.7	179.4
2005	489.6	14.0	63.0	28.3	80.4	514.3	198.9
2010	621.9	18.1	83.0	35.9	107.1	651.3	257.8
2015	781.8	23.7	109.9	45.0	141.3	818.5	335.5
2020	984.8	30.8	146.4	56.6	185.9	1032.0	437.6
2025	1241.7	40.3	190.6	71.2	244.7	1298.1	571.3
2030	1550.7	52.7	252.5	88.8	320.3	1623.1	746.7
2035	1964.2	68.8	336.3	112.3	417.2	2062.9	976.1
2040	2519.1	90.0	441.0	144.0	541.7	2650.3	1275.6
2045	3256.9	117.6	577.3	186.3	703.9	3431.5	1667.1
2050	4236.5	153.7	755.5	242.3	917.2	4467.3	2178.9
2055	5527.9	200.9	988.1	316.2	1197.5	5831.0	2847.6
2060	7220.1	262.6	1291.6	413.0	1564.6	7616.5	3721.7

Source: U.S. Civil Service Retirement System Annual Report, September 30, 1983.
 See accompanying notes.

Table 14 (33)
 U.S. CIVIL SERVICE RETIREMENT SYSTEM
 PAST AND PROJECTED FLOW OF PLAN ASSETS
 (as a percentage of payroll)

Fiscal Year	Fund Balance Beginning of Year	Employee Contributions	Employer Contributions	Investment Income	Fund Disbursements	Fund Balance End of Year
1979	118.82	7.22	27.22	8.92	26.62	134.82
1980	124.8	7.2	30.5	10.0	29.3	142.6
1981	131.3	7.2	32.7	10.6	32.0	149.8
1982	143.0	7.2	33.4	14.9	33.8	164.8
1983	156.0	7.3	33.3	15.9	33.9	178.6
1984	169.4	7.0	32.0	17.0	34.4	190.6
1985	184.0	7.0	32.5	18.2	35.3	206.1
1986	194.8	7.0	32.1	18.8	36.2	216.3
1987	204.1	7.0	31.9	18.8	36.5	225.2
1988	213.1	7.0	31.5	18.6	36.8	233.8
1989	221.7	7.0	31.2	18.2	37.0	240.9
1990	228.0	7.0	30.9	17.9	37.2	246.4
1991	233.2	7.0	30.8	17.6	37.6	250.7
1992	237.3	7.0	30.7	17.3	38.0	254.2
1993	243.6	7.0	30.7	16.9	38.2	256.8
1994	243.1	7.0	30.7	16.6	38.5	258.7
1995	244.9	7.0	30.8	16.2	38.7	260.1
1996	246.2	7.0	30.8	15.7	38.8	260.8
1997	247.0	7.0	30.9	15.3	38.9	261.1
1998	247.4	7.0	31.1	15.0	39.1	261.2
1999	247.5	7.0	31.2	14.7	39.2	261.1
2000	247.5	7.0	31.3	14.5	39.3	260.8
2001	247.3	7.0	31.3	14.4	39.5	260.3
2002	247.0	7.0	31.4	14.3	39.6	259.9
2003	246.8	7.0	31.6	14.3	39.9	259.6
2005	246.1	7.0	31.7	14.2	40.4	258.5
2010	241.2	7.0	32.2	13.9	41.5	252.6
2015	233.0	7.0	32.8	13.4	42.1	244.0
2020	225.0	7.0	33.5	12.9	42.5	235.8
2025	217.3	7.1	33.3	12.5	42.8	227.2
2030	207.7	7.1	33.8	11.9	42.9	217.4
2035	201.2	7.1	34.4	11.5	42.7	211.4
2040	197.5	7.1	34.5	11.3	42.5	207.8
2045	195.4	7.1	34.6	11.2	42.2	205.8
2050	194.4	7.1	34.6	11.1	42.1	205.0
2055	194.1	7.1	34.7	11.1	42.1	204.8
2060	194.0	7.1	34.7	11.1	42.0	204.7

Source: U.S. Civil Service Retirement System Annual Report, September 30, 1983.
 See accompanying notes.

Table 15
 Military Retirement System
 Past and Projected Flow of Plan Assets [34,35]

Plan year	Fund balance beginning of year	Employee contributions	Employer contributions	Investment income	Fund disbursements	Fund balance end of year	Total covered payroll
(billions)							
1980	\$0.0	\$0.0	\$ 11.9	\$0.0	\$ 11.9	\$0.0	\$ 20.9
1981	0.0	0.0	13.7	0.0	13.7	0.0	23.5
1982	0.0	0.0	14.9	0.0	14.9	0.0	27.9
1983	0.0	0.0	15.9	0.0	15.9	0.0	30.3
1984	0.0	0.0	16.6	0.0	16.6	0.0	31.6
1985	0.0	0.0	17.2	0.0	17.2	0.0	33.6
1986	0.0	0.0	18.4	0.0	18.4	0.0	35.8
1987	0.0	0.0	19.6	0.0	19.6	0.0	38.2
1988	0.0	0.0	20.9	0.0	20.9	0.0	40.6
1989	0.0	0.0	22.1	0.0	22.1	0.0	42.9
1990	0.0	0.0	23.6	0.0	23.6	0.0	45.5
1991	0.0	0.0	25.2	0.0	25.2	0.0	48.2
1992	0.0	0.0	26.9	0.0	26.9	0.0	51.1
1993	0.0	0.0	28.8	0.0	28.8	0.0	54.0
1994	0.0	0.0	30.8	0.0	30.8	0.0	57.2
1995	0.0	0.0	32.9	0.0	32.9	0.0	60.5
1996	0.0	0.0	35.1	0.0	35.1	0.0	63.9
1997	0.0	0.0	37.5	0.0	37.5	0.0	67.5
1998	0.0	0.0	40.1	0.0	40.1	0.0	71.3
1999	0.0	0.0	42.9	0.0	42.9	0.0	75.2
2000	0.0	0.0	45.8	0.0	45.8	0.0	79.3
2001	0.0	0.0	48.8	0.0	48.8	0.0	83.8
2002	0.0	0.0	51.9	0.0	51.9	0.0	88.5
2003	0.0	0.0	55.0	0.0	55.0	0.0	93.6
2005	0.0	0.0	61.9	0.0	61.9	0.0	104.5
2010	0.0	0.0	82.3	0.0	82.3	0.0	137.1
2015	0.0	0.0	107.7	0.0	107.7	0.0	179.8
2020	0.0	0.0	112.7	0.0	112.7	0.0	235.2
2025	0.0	0.0	140.8	0.0	140.8	0.0	307.4
2030	0.0	0.0	184.3	0.0	184.3	0.0	401.6
2035	0.0	0.0	241.4	0.0	241.4	0.0	524.7
2040	0.0	0.0	316.3	0.0	316.3	0.0	685.8
2045	0.0	0.0	414.9	0.0	414.9	0.0	896.6
2050	0.0	0.0	545.0	0.0	545.0	0.0	1,171.7
2055	0.0	0.0	943.3	0.0	943.3	0.0	1,531.4
2060	0.0	0.0	1,240.9	0.0	1,240.9	0.0	2,001.5

See accompanying notes.

Table 16
Military Retirement System
 Past and Projected Flow of Plan Assets as a Percentage of Payroll [34,35]

<u>Plan year</u>	<u>Fund balance beginning of year</u>	<u>Employee contributions</u>	<u>Employer contributions</u>	<u>Investment income</u>	<u>Fund disbursements</u>	<u>Fund balance end of year</u>
----- (percentage) -----						
1980	0	0	57.00	0	57.00	0
1981	0	0	58.00	0	58.00	0
1982	0	0	53.00	0	53.00	0
1983	0	0	52.00	0	52.00	0
1984	0	0	52.67	0	52.67	0
1985	0	0	51.23	0	51.23	0
1986	0	0	51.54	0	51.54	0
1987	0	0	51.41	0	51.41	0
1988	0	0	51.41	0	51.41	0
1989	0	0	51.48	0	51.48	0
1990	0	0	51.70	0	51.70	0
1991	0	0	52.17	0	52.17	0
1992	0	0	52.73	0	52.73	0
1993	0	0	53.27	0	53.27	0
1994	0	0	53.80	0	53.80	0
1995	0	0	54.35	0	54.35	0
1996	0	0	54.92	0	54.92	0
1997	0	0	55.54	0	55.54	0
1998	0	0	56.24	0	56.24	0
1999	0	0	56.98	0	56.98	0
2000	0	0	57.69	0	57.69	0
2001	0	0	58.24	0	58.24	0
2002	0	0	58.58	0	58.58	0
2003	0	0	58.77	0	58.77	0
2005	0	0	59.21	0	59.21	0
2010	0	0	60.03	0	60.03	0
2015	0	0	59.94	0	59.94	0
2020	0	0	59.86	0	59.86	0
2025	0	0	59.96	0	59.96	0
2030	0	0	60.11	0	60.11	0
2035	0	0	60.28	0	60.28	0
2040	0	0	60.49	0	60.49	0
2045	0	0	60.80	0	60.80	0
2050	0	0	61.18	0	61.18	0
2055	0	0	61.60	0	61.60	0
2060	0	0	62.00	0	62.00	0

See accompanying notes.

Table 17
Actuarial Information -- Plan Year 1983

Retirement plan	Actuarial cost method used	Economic Assumptions				
		Rate of return on plan investments	Inflation rate	Ratio of salary expected at normal retirement to salary at:		
				25	40	55
---- (percentage) ----						
Civil Service	Entry age normal	6.0	5.0	18.70 [36]	4.60 [36]	1.50 [36]
Military	Aggregate entry age normal	6.0	5.0	4.60 [37]	1.17 [37]	N/A [37]
Coast Guard	Entry age normal	6.0	5.0	6.63 [38]	2.02 [38]	N/A [38]
Federal Reserve System	Entry age normal	7.5	5.0	19.75	5.26	1.88
Tennessee Valley Authority	Accrued benefit (unit credit)	7.5	5.0	11.31	3.62	1.62
Foreign Service	Entry age normal	6.0	5.0	2,6667 [39]	1,2884 [39]	N/A [39]
Public Health Service	Aggregate entry age normal	6.0	5.0	5.60	1.47	N/A
Judiciary	Entry age normal	7.0	5.0	11.13	4.98	2.23
Judiciary Survivors	Aggregate actuarial cost method	7.0	5.0	11.13	4.98	2.23
Natl. Oceanic & Atmospheric Admin.	Aggregate entry age normal	6.0	5.0	5.22	1.30	N/A
Federal Home Loan Mortgage Corp.	Unit credit actuarial cost method	8.0	- [40]	16.894	5.454	1.967
Tax Court	Entry age normal	7.0	5.0	11.13	4.98	2.23
Tax Court Survivors	Entry age normal	7.0	5.0	11.13	4.98	2.23
Comptroller General	Attained age normal	6.5	5.0	N/A	N/A	1.63
Nonappropriated funds						
Army/Air Force	Entry age normal	8.0	5.0	12.22	4.43	1.61
Army/Air Force Supplemental	Entry age normal	8.0	5.0	12.22	4.43	1.61
Army	Entry Age Actuarial Cost Method	7.5	N/A [41]	10.28	4.00	1.55
Air Force	Entry age normal	7.0	5.0	14.97	5.43	1.97
Navy Resale	Entry age normal	8.0	5.0	12.22	4.43	1.61
Navy Personnel	Entry age normal	8.0	5.0	12.22	4.43	1.61
Coast Guard Resale	Entry age normal	8.0	5.0	12.22	4.43	1.61
Norfolk Shipyard	Aggregate	8.0	5.0	15.06	4.43	1.61
Navy Morale, Welfare & Recreation	Entry age normal	8.0	5.0	12.22	4.43	1.61
Marines	Entry age normal	7.5	5.0	10.279	3.997	1.554
Farm credit banks						
Austin	Entry age normal	6.5	N/A	7.72	3.40	1.63
Baltimore	Entry age normal	9.0	N/A	21.72	6.85	2.16
Columbia	Individual entry age normal/ individual level premium	7.0	N/A	4.80	2.67	1.48
Louisville	Frozen initial liability	6.0 [42]	N/A	10.29	4.29	1.79
New Orleans	Frozen initial liability	- [43]	N/A [41]	7.04	3.39	1.63
New Orleans Prod. Credit Assoc.	Frozen initial liability	- [44]	N/A [41]	7.04	3.39	1.63
Omaha	Frozen initial liability	7.5	5.0 [45]	10.29	4.29	1.79
Sacramento	Frozen initial liability	8.0	N/A	21.725	6.848	2.159
Spokane	Entry age normal	8.0	N/A	14.97	5.43	1.97
Springfield	Frozen initial liability	7.0	N/A	13.38	4.20	1.48
St. Louis	Frozen initial liability	7.5	- [46]	10.29	4.29	1.79
St. Paul	Entry age normal	6.5	0.0	7.04	3.39	1.63
Wichita	Frozen initial liability	8.0	- [47]	18.04	6.10	2.06

See accompanying notes.

Table 18
Actuarial Information -- Decrements -- Plan Year 1983

<u>Retirement plan</u>	<u>Mortality assumptions</u>	<u>Withdrawal assumptions</u>	<u>Normal retirement age</u>	<u>Lowest age at which employee may voluntarily retire with full benefits</u>
Civil Service	Plan experience	Plan experience	- [48]	55 [49]
Military	Plan experience - Published in FY 82 Valuation of the Military Retirement System	Plan experience - Published in FY 82 Valuation of the Military Retirement System	UA	- [50]
Coast Guard	Published table - 1971 Group Annuity Mortality	Department of Defense experience	- [51]	N/A [52]
Federal Reserve Bank	Published table - 1951 Group Annuity	Plan experience	65	60 [53]
Federal Reserve Board	Published table - 1951 Group Annuity	Plan experience	65	55 [54]
Tennessee Valley Authority	Published table - 1971 Group Annuity Table rated back one year (use a special table for the period after disability retirement)	Plan experience	65	60
Foreign Service	Plan experience	Plan experience	50	UA
Public Health Service	Used rates developed for officers of the Military Retirement System from 1977 through 1980	Plan experience	- [55]	- [55]
Judiciary	Published table - 1971 Group Annuity Mortality Tables for Males and Females	None	- [56]	- [56]
Judiciary Survivors	Published table - 1971 Group Annuity Mortality Tables for Males and Females	None	N/A	N/A
Natl. Oceanic & Atmospheric Admin.	Used rates developed for officers in the Military Retirement System	Used rates developed for officers in the Military Retirement System	- [52]	- [52]
Federal Home Loan Mortgage Corp.	Published table - 71 male GAM, with age set back six years for females	Published table - T-5 less Ga 51 male	65	UA
Tax Court	Published table - 1971 Group Annuity Mortality Tables for Males and Females	None	70	65
Tax Court Survivors	Published table - 1971 Group Annuity Mortality Tables for Males and Females	None	N/A	N/A
Comptroller General	Published table - 1983 Group Annuity Mortality Table	None	65	65
Nonappropriated funds				
Army/Air Force	Published table - 1971 Group Annuity Mortality Table set back 2 years for males and 8 years for females	Table prepared by The Wyatt Company	62	- [48]
Army/Air Force Supplemental	Published table - 1971 Group Annuity Mortality Table set back 2 years for males and 8 years for females	Table prepared by The Wyatt Company	62	- [48]
Army	Published Table - Towers, Perrin, Forester & Crosby Forecast	Report shows chart with typical rates of withdrawal	62	55 [54]
Air Force	Published table - 1971 Group Annuity Mortality Table	Table prepared by The Wyatt Company	65	62
Navy Resale	Published table - 1971 Group Annuity Mortality Table set back 6 years for females	Table prepared by The Wyatt Company	62	- [48]
Navy Personnel	Published table - 1971 Group Annuity Mortality Table set back 6 years for females	Table prepared by The Wyatt Company	62	- [48]
Coast Guard Resale	Published table - 1971 Group Annuity Mortality Table set back 6 years for females	Table prepared by The Wyatt Company	62	- [48]
Norfolk Shipyard	Published table - Group Annuity Table for 1951 (Males) projected by Scale C to 1964 and set back 6 years for females	Published table - Rates of turnover inherent in Sarason T-3 Table	62	62
Navy Morale, Welfare & Recreation	Published table - 1971 Group Annuity Mortality Table set back six years for females	Table prepared by The Wyatt Company	65	62 [57]
Marines	Published table - GAM 1971 with ages set back six years for females	Aetna's Turnover 70, adjusted for disablement rates	62 [57]	- [58]

APPENDIX II

APPENDIX II

Table 18 Continued

<u>Retirement plan</u>	<u>Mortality assumptions</u>	<u>Withdrawal assumptions</u>	<u>Normal retirement age</u>	<u>Lowest age at which employee may voluntarily retire with full benefits</u>
Farm credit banks				
Austin	Published Table - 1971 Group Annuity Table	Published Table - Termination Scale T-5 according to Crocker, Sarason and Straight Turnover Rates	65	60 [53]
Baltimore	Published table - UP-1984 Mortality Table	The Wyatt Company Multiple Service Tables; service table used is based on plan experience	- [59]	60 [53]
Columbia	Published table - 1971 Group Annuity Mortality	Published table - T-5 Crocker, Sarason and Straight applied to nonvested benefits only	65	62
Louisville	Published table - 1971 Group Annuity Mortality Table for Males (ages set back 6 years for females)	Published table - Table T-5 from the Actuary's Handbook	65	65
New Orleans	Published table - 1971 Group Annuity Mortality (set back six years for females)	Report shows chart with typical rates of withdrawal	65 [60]	62 [61]
New Orleans Prod. Credit Assoc.	Published table - 1971 Group Annuity Mortality (set back six years for females)	Report shows chart with typical rates of withdrawal	65 [60]	62 [61]
Omaha	Published table - 1971 GA with projection to 1974, setback 0 for males, 6 for females, Bankers Life modification	Published table - Table 7 of Actuary's Pension Handbook	65	65
Sacramento	Published table - 1971 Group Annuity Mortality Table for males, with ages set back six years for females	New York Life's table of rates, derived by modification of Tables T-2 and T-8 from Actuary's Handbook	65	65
Spokane	Published table - 1983 Group Annuity Mortality Table	Published table - Actuary's Pension Handbook T-3 and T-8	65	62 [62]
Springfield	Published table - TPF&C Forecast Mortality Table	Plan experience	65	62 [63]
St. Louis	Published table - 1971 Male Group Annuity Mortality Table, set back six years for females	Published table - T-4 from the Actuary's Pension Handbook modified for females	65	62 [62]
St. Paul	Published table - 1984 Unisex Table (set back one year)	Plan indicated "other" but did not explain	65	62
Wichita	Published table - 1971 Group Annuity Table projected by Projection Scale D to 1975 - set back 6 years for females	Plan indicated "other" but did not explain	65	65

See accompanying notes.

Table 19
Plan Profile (Name, Address, Dates) — Plan Year 1983

Retirement plan	Plan name	Address	Date plan established	Plan year end
Civil Service	U.S. Civil Service Retirement System	1900 E. Street, N.W. Washington, D.C. 20415	05/22/20	09/30
Military	Military Retirement System	Washington, D.C. 20301	UA	09/30
Coast Guard	Coast Guard Military Retirement System	2100 Second Street, S.W. Washington, D.C. 20593	UA	09/30
Federal Reserve System	Retirement Plan for Employees of the Federal Reserve System	Washington, D.C. 20551	03/01/34	12/31
Tennessee Valley Authority	Retirement System of the Tennessee Valley Authority	400 Summit Hill Drive Knoxville, Tennessee 37902	11/01/39	09/30
Foreign Service	Foreign Service Retirement and Disability System	2201 C St., N.W. Washington, D.C. 20520	5/24/24	09/30
Public Health Service	PHS Commissioned Corps Retirement System	Dept. of Health and Human Svs. 5600 Fishers Lane Rockville, MD 20857	UA	09/30
Judiciary	Judicial Retirement System	Export-Import Bank Bldg. 811 Vermont Avenue, N.W. Washington, D.C. 20005	UA	12/31
Judiciary Survivors	Judicial Survivors' Annuities System	Export-Import Bank Bldg. 811 Vermont Ave., N.W. Washington, D.C. 20005	08/03/56	12/31
Natl. Oceanic & Atmospheric Admin.	NOAA Corps Retirement System	6010 Executive Blvd. Rockville, Maryland 20852	06/03/48	09/30
Federal Home Loan Mortgage Corp.	Federal Home Loan Mortgage Corporation Employees' Pension Plan	1776 G Street, N.W. P.O. Box 37248 Washington, D.C. 20013	01/01/74	12/31
Tax Court	United States Tax Court Retirement Plan	400 Second Street, N.W. Washington, D.C. 20217	08/08/53	12/31
Tax Court Survivors	United States Tax Court Survivors Annuity Plan	400 Second Street, N.W. Washington, D.C. 20217	10/04/61	12/31
Comptroller General	Comptrollers' General Retirement System	441 G Street, N.W. Washington, D.C. 20548	1953	09/30
Nonappropriated funds	Retirement Annuity Plan for Employees of Army and Air Force Exchange Service	Army and Air Force Exchange Service Dallas, Texas 75222	06/01/46	12/31
Army/Air Force	Supplemental Deferred Compensation Plan for Members of the Executive Management Program	Army and Air Force Exchange Service Dallas, Texas 75222	12/10/69	12/31
Army/Air Force Supplemental				
Army	US Army Nonappropriated Fund Employee Retirement Plan	P.O. Box 107 Arlington, Va. 22210-0107	01/01/66	09/30
Air Force	USAF Nonappropriated Fund Retirement Plan for Civilian Employees	Randolph Air Force Base, Texas 78150	01/01/76	09/30 [64]
Navy Resale	Navy Resale and Services Support Office Retirement Plan for Civilian Employees	Ft. Wadsworth, Bldg. 208 Staten Island, New York 10305	03/01/52	12/31
Navy Personnel	Naval Military Personnel Command Retirement Plan for Civilian Employees	Recreational Services Division Washington, D.C. 20370	03/01/52	12/31
Coast Guard Resale	U.S. Coast Guard Resale Programs Retirement Plan	(G-FER-1/72) Washington, D.C. 20590	03/01/52	12/31
Norfolk Shipyard	Norfolk Naval Shipyard Pension Plan	Norfolk Naval Shipyard Co-op. Assoc. Portsmouth, Virginia 23709	11/01/62	12/31
Pearl Harbor Restaurant	Shipyard Restaurant Money Purchase Plan	Box 400 Pearl Harbor, Hawaii 96806		12/31
Navy Morale, Welfare & Recreation	U.S. Navy Nonappropriated Fund Retirement Plan for Employees of Civilian Morale, Welfare and Recreation Activities	Civilian Personnel Policy Division Dept. of the Navy Washington, D.C. 20350	10/01/82	12/31 [65]
Marines	Retirement Plan for Civilian Employees of US Marine Corps Exchanges, Recreation Funds, Clubs, Messes, and the Marine Corps Exchange Service	Headquarters, U.S. Marine Corps Washington, D.C. 20380	01/01/66	12/31

Table 19 Continued

<u>Retirement plan</u>	<u>Plan name</u>	<u>Address</u>	<u>Date plan established</u>	<u>Plan year end</u>
Farm credit banks				
Austin	Farm Credit Banks of Texas Pension Plan	P.O. Box 15919 Austin, Texas 78761	11/01/60	12/31
Baltimore	Farm Credit District of Baltimore Retirement Plan	P.O. Box 1555 Baltimore, Maryland 21203	07/01/49	12/31
Columbia	Farm Credit Retirement Plan - Columbia District	P.O. Box 1499 Columbia, South Carolina 29202	09/01/61	08/31
Louisville	Farm Credit Institutions in the Fourth District 1979 Amended Retirement Plan	P.O. Box 32660 Louisville, Kentucky 40232	08/01/60	12/31
New Orleans	Farm Credit Retirement System - New Orleans District	860 St. Charles Avenue New Orleans, Louisiana 70130	09/01/60	12/31
New Orleans Prod. Credit Assoc.	Production Credit Associations; Retirement Plan - New Orleans District	860 St. Charles Avenue New Orleans, Louisiana 70130	03/01/50	12/31
Omaha	Eighth Farm Credit District Retirement Plan	206 South 19th Street Omaha, Nebraska 68102	07/01/49	12/31
Sacramento	Sacramento Farm Credit Employees' Retirement Plan	3636 American River Dr. Sacramento, California 95825	01/01/60	12/31
Spokane	Twelfth District Farm Credit Retirement Plan	TAF C-5 Spokane, Washington 99220	01/01/49	12/31
Spokane Prod. Credit Assoc.	PCA Incentive Deferred Compensation Plan	TAF C-3 Spokane, Washington 99220	12/31/64	12/31
Spokane Thrift	Twelfth District Farm Credit Thrift Plan	TAF C-5 Spokane, Washington 99220	UA	12/31
Springfield	Group Retirement Plan for Federal Land Bank Associations, Production Credit Associations and Farm Credit Banks in the First Farm Credit District	P.O. Box 141 Springfield, Massachusetts 01101	04/01/49	03/31
St. Louis	Sixth Farm Credit District Retirement Plan	P.O. Box 504 St. Louis, Missouri 63166	05/01/48	12/31 [66]
St. Paul	Retirement Plan for the Employees of the Seventh Farm Credit District (1980)	375 Jackson Street St. Paul, Minnesota 55101	07/01/48	12/31
Wichita	Retirement Plan for Employees of the Associations and Banks of the Ninth Farm Credit District	151 North Main Wichita, Kansas 67202	11/01/48	02/29

See accompanying notes.

Table 20
Plan Profile (Sponsor, Administrator, Funding) — Plan Year 1983

<u>Retirement plan</u>	<u>Plan sponsor</u>	<u>Plan administrator</u>	<u>Type of funding</u>
Civil Service Military Coast Guard Federal Reserve System	U.S. Office of Personnel Management Department of Defense Commandant (G-FPS) United States Coast Guard The Board of Governors of the Federal Reserve System	James W. Morrison, Jr. Dr. Lawrence J. Korb Rear Admiral W.P. Kozlovsky Philip Van Orman	Trust Pay-as-you-go [67] Pay-as-you-go Trust
Tennessee Valley Authority Foreign Service Public Health Service Judiciary	Tennessee Valley Authority Department of State Public Health Service The Federal Judiciary-Administrative Office of the United States Court	Herbert S. Sanger, Jr. Jerrold M. North John Elsbree Edward V. Garabedian	Trust Trust Pay-as-you-go Pay-as-you-go
Judiciary Survivors	The Federal Judiciary-Administrative Office of the United States Courts	Edward V. Garabedian	Designated fund
Natl. Oceanic & Atmospheric Admin. Federal Home Loan Mortgage Corp. Tax Court Tax Court Survivors Comptroller General	National Oceanic and Atmospheric Administration Federal Home Loan Mortgage Corporation United States Tax Court United States Tax Court U.S. General Accounting Office	Rear Admiral K.E. Taggart Stephen G. Haines Howard A. Dawson, Jr. Howard A. Dawson, Jr. Director, Office of Financial Management	Pay-as-you-go Trust Pay-as-you-go Designated fund Pay-as-you-go
Nonappropriated funds Army/Air Force Army/Air Force Supplemental Army	Departments of the Army and the Air Force Departments of the Army and the Air Force U.S. Army Morale, Welfare & Recreation Fund	Martin J. Rodman Martin J. Rodman William J. Brantley	Combination Insured Other - IPG Contracts, Army Central Investment Program, Certificates of Deposit, Single Premium Annuities Nonappropriated fund
Air Force Navy Resale	Department of the Air Force Welfare Board Navy Resale and Services Support Office, Risk Management Branch	W. Forrest Robertson Harry Miller	Combination
Navy Personnel	Naval Military Personnel Command, Employee Benefits Section	Susan W. Meldrim	Combination
Coast Guard Resale	Navy Resale and Services Support Office, Risk Management Branch	Harry Miller	Combination
Norfolk Shipyard Pearl Harbor Restaurant	Norfolk Naval Shipyard Co-operative Association Shipyard Restaurant System	Charlie L. Hurt, Jr. Thomas A. Marnane, Commander, PHNSY	Insured Insured
Navy Morale, Welfare & Recreation Marines	Navy Nonappropriated Funds Activities Commandant of the Marine Corps (LFE)	Jane DePriest Colonel William R. Irwin	Insured Insured

See accompanying notes.

Table 20 Continued

<u>Retirement plan</u>	<u>Plan sponsor</u>	<u>Plan administrator</u>	<u>Type of funding</u>
Farm credit banks Austin	Texas Bank for Cooperatives	Plan Committee for Farm Credit Banks of Texas Pension Plan Executive Committee, Farm Credit Banks of Baltimore	Trust
Baltimore	Federal Land Bank of Baltimore	Plan Committee Robert C. Brown	Trust
Columbia	The Federal Land Bank of Columbia	John G. Swider	Trust
Louisville	Trustees of Farm Credit Institutions in the Fourth District Retirement Trust	John G. Swider	Trust
New Orleans	Farm Credit Banks of New Orleans		
New Orleans Prod. Credit Assoc.	Production Credit Associations - New Orleans District	John Lovestad Carolyn R. Brock Joyce Johnson C.W. Blackhart Joyce Johnson Stephen Barlow	Trust Trust Combination Combination Trust
Omaha	UA		
Sacramento	Farm Credit Banks of Sacramento		
Spokane	Farm Credit Banks		
Spokane Prod. Credit Assoc.	Federal Intermediate Credit Bank		
Spokane Thrift	Farm Credit Banks		
Springfield	Group Retirement Plan for Federal Land Bank Associations, Production Credit Associations and Farm Credit Banks in the First Farm Credit District	John Luetkemeyer	Trust
St. Louis	Sixth Farm Credit District Retirement Plan Trust Committee		
St. Paul	Seventh Farm Credit District	Cindy Wilson	Trust
Wichita	The Ninth Farm Credit District	Charles N. Thorpe	Trust

Table 21
Plan Profile (Actuary, Auditor) — Plan Year 1983

<u>Retirement plan</u>	<u>Enrolled actuary</u>	<u>Date of actuarial valuation</u>	<u>1983 plan year auditor [68]</u>	<u>Opinion</u>
Civil Service	3261 Ronald Gebhardtsbauer	09/30/83		
Military	2665 Claire L. Wolkoff	05/83		
Coast Guard	1118 Thomas D. Levy	09/30/83		
Federal Reserve System	1133 Richard A. Middleton	12/31/83	Coopers & Lybrand	Unqualified
Tennessee Valley Authority	2545 Donald M. Overholser	09/30/83		
Foreign Service	1499 Edwin C. Hustead	09/30/83		
Public Health Service	1499 Edwin C. Hustead	09/30/83		
Judiciary	0418 Peter D. Verne	12/31/83		
Judiciary Survivors	0418 Peter D. Verne	12/31/83		
Natl. Oceanic & Atmospheric Admin.	1499 Edwin C. Hustead	09/30/83		
Federal Home Loan Mortgage Corp.	1499 Edwin C. Hustead	01/01/84	Arthur Andersen & Co.	Unqualified
Tax Court	0418 Peter D. Verne	12/31/83		
Tax Court Survivors	0418 Peter D. Verne	12/31/83		
Comptroller General	1649 Lottie Lisle	09/30/83		
Nonappropriated funds				
Army/Air Force	0049 Henry Bright	01/01/84		
Army/Air Force Supplemental	0049 Henry Bright	01/01/84		
Army	0810 Peter A. Bleyler	09/30/83		
Air Force	0049 Henry Bright	09/30/83		
Navy Resale	0049 Henry Bright	01/01/84		
Navy Personnel	0049 Henry Bright	01/01/84		
Coast Guard Resale	0049 Henry Bright	01/01/84		
Norfolk Shipyard	3504 Walter F. Browne	12/31/83		
Pearl Harbor Restaurant	N/A	N/A		
Navy Morale, Welfare & Recreation	0049 Henry Bright	10/01/82		
Marines	2633 William W. Bush, III	01/01/84		
Farm credit banks				
Austin	0322 Richard E. White	01/01/83	Ernst & Whinney	Unqualified
Baltimore	0411 Elizabeth H. Anglin	01/01/83	Price Waterhouse	Unqualified
Columbia	UA	09/01/82	Ernst & Whinney	Unqualified
Louisville	1348 Richard M. Kaye	01/01/83	Peat, Marwick, Mitchell & Co.	Unqualified
New Orleans	Margaret Wood-Duggan	12/31/83	Arthur Andersen & Co.	Unqualified
New Orleans Prod. Credit Assoc.	Margaret Wood-Duggan	12/31/83	Arthur Andersen & Co.	Unqualified
Omaha	0306 Robert L. Kodis	01/01/84	Touche Ross & Co.	Unqualified
Sacramento	2153 Sidney T. Kaufman	01/01/84	Finton, Jenkins, Foley & Rose, CPA's	Unqualified
Spokane	0515 David M. Gladstone	03/84	Price Waterhouse	Disclaimer [69]
Spokane Prod. Credit Assoc.	0515 David M. Gladstone	N/A	Price Waterhouse	Unqualified
Spokane Thrift	0515 David M. Gladstone	N/A	Price Waterhouse	Unqualified
Springfield	1697 Elsbeth T. Erbe	04/01/83	Arthur Andersen & Co.	[70]
St. Louis	UA	01/01/84	Peat, Marwick, Mitchell & Co.	[70]
St. Paul	0484 Richard H. Solomon	01/01/84	Price Waterhouse	Unqualified with a scope limitation [71]
Wichita	1815 Jenean C. Cordon	03/01/82	Peat, Marwick, Mitchell & Co.	Unqualified

See accompanying notes.

APPENDIX II

APPENDIX II

Notes to Tables

1. Note that the information presented in this report is not comparable from plan to plan because of differences in the plans' year ends (table 19) and in the actuarial assumptions selected (tables 17 and 18).
 2. For the official retirement plan name see table 19.
 3. These plans are unfunded and reported no net assets as of 1983.
 4. The Federal Reserve System plan is composed of the Federal Reserve Board plan and the Federal Reserve Bank plan. When applicable, information is presented separately for the Bank and Board.
 5. As of 12/31/82, the funding method was changed from the entry age normal funding method to the aggregate method. Under this method there is no accrued liability.
 6. The figure given for unfunded actuarial liability is for the beginning of the year.
 7. No reports have been filed for this retirement plan; therefore, the plan will not be included on the remaining tables of this report.
 8. The Smithsonian, Uniformed Services University, and the Department of Agriculture (U.S.D.A.) Graduate School plans use the Teacher's Insurance and Annuity Association/College Retirement Equities Fund (TIAA/CREF) to administer their retirement plans (defined contribution plans). Reports for the Smithsonian and the Uniformed Services University have been filed with the General Accounting Office (GAO); however, the information supplied is applicable to TIAA/CREF as a whole and not to the individual member plans. Therefore, the information will not be included in this report. There is uncertainty as to whether the U.S.D.A. Graduate School is subject to ERISA or P.L. 95-595. In a September 1985 letter to the school, we recommended it request a ruling from the Department of Labor and the Office of Management and Budget (OMB), the responsible agencies, as to whether the U.S.D.A. Graduate School plan is subject to ERISA or P.L. 95-595.
 9. The Army Stars and Stripes plan (defined contribution plan) has not filed a report since 1980. The plan will not be included on the remaining tables of this report.
 10. A single plan covers eligible employees of the Navy Resale and Services Support Office, the Naval Military Personnel Command, and the U.S. Coast Guard Resale program. It is administered by the Navy Resale and Services Support Office. Because the information is available, we will present the three separately throughout our report.
 11. Pearl Harbor Restaurant, Spokane Production Credit Association, and Spokane Thrift are defined contribution plans. Actuarial present value of accumulated plan benefits (Table 4) is equal to net assets.
- The remaining actuarial information is not applicable to defined contribution plans; therefore, the plans will not be included on those tables.
 12. The Pearl Harbor Restaurant plan did not report any assets or accumulated plan benefits because contributions were allocated to individual annuity contracts.
 13. Excluded from the Marines plan's report were 619 retiree annuitants. All annuities for these retirees were previously purchased under an insured contract.
 14. Discrepancies existed between the plan's report and the audited statements. We chose to use information from the audited statements.
 15. Net assets include investments, accounts receivable, and cash, less non-actuarial liabilities.
 16. The Navy Morale, Welfare & Recreation plan is a new plan for 1983.
 17. The plan reported investments in a master trust. We have separately stated its component investments.
 18. The plan reported U.S. Government securities and corporate bonds combined.
 19. There was a change in actuarial assumptions from 1981 to 1982.
 20. As stated in the annual pension report instructions, investment income shall include both realized and unrealized gains and losses, interest earned on investments, and dividends received or receivable from investments. For some plans we adjusted the figure supplied by the plan to correspond with our definition.
 21. As stated in the annual pension report instructions, benefits should equal all benefits paid directly to participants and other beneficiaries during the year (excludes refunds of contributions). For some plans we adjusted the figure supplied by the plan to correspond with our definition.
 22. This column is composed of administrative expenses, transfers from (to) retirement contributions, and refunds of contributions.
 23. These values were taken from the plan's table Comparison of 40-year Amortization with Actual Contributions (actual contributions to plan from all sources) rather than from the Statement of Changes in Net Assets Available for Benefits. Since the participants do not contribute to the plan, this total contribution is the employer's contribution.
 24. The Federal Home Loan Mortgage Corporation Employees Retirement Plan paid benefits of \$33,000.

Notes to Tables Continued

- 25. The plan reported total contributions from both the employee and the employer of \$78.4 million.
- 26. From information presented in the audited statements we developed the statements of Changes in Actuarial Present Value of Accumulated Plan Benefits.
- 27. Assets in fund may disagree with net assets available for benefits on table 1 for some plans. For example, one plan gave the actuarial valuation of assets based on the assumption that assets grow at the valuation interest rate. Another gave the value based on a five-year moving average of market value.
- 28. Fifty-seven and one-half is for both annuitants now on roll and separated employees.
- 29. The plan reported only net figures for the present value of future benefits less the present value of future normal costs.
- 30. The figures for the ratio of fund net assets to present value of future benefits for annuitants now on roll plus accumulated employee contributions are for the beginning of the plan year.
- 31. Actual contribution in dollars (table 11) and as a percentage of payroll (table 12) is shown for the year 1983. Figures in the first three columns are actuarial estimates which were determined as of the beginning of the plan year.
- 32. In 1982 the funding method was changed to unit credit. For 1982 and 1983 the assets exceeded the total of the accrued liability and normal cost; therefore, the total actuarial contribution was zero.
- 33. For purposes of tables 13 and 14 only, per the CAO/OMB instructions, the Civil Service Retirement System used assumptions for the 6 years stated below from OMB, as used in compilation of the 1985 budget. For future years the system used the 5 percent inflation, 5.5 percent salary increase, and 6 percent interest rate assumptions used elsewhere.

	Increase in consumer price index on which cost of living adjustment is determined	General schedule increase		Interest rate for new issues	
		percentage			
5/84	3.4 (3.6)*	1/84	3.5	6/84	10.125
6/85	4.5 (3.3)*	1/85	3.5	6/85	9.125
3/86	4.7	10/85	5.6	6/86	8.500
3/87	4.4	10/86	5.8	6/87	7.125
3/88	4.1	10/87	5.5	6/88	6.125
3/89	3.8	10/88	5.3	6/89	5.500

*Under age 62 non-disability retirees

- 34. As a result of Public Law 98-94, a fund was created to finance the Department of Defense military retirement and survivor benefit programs starting October 1, 1984. Thus, some of the projections on this table will be revised for the 1985 plan year.
- 35. For purposes of tables 15 and 16 only, the Military Retirement System used assumptions for 6 years as stated below. For future years the system used the 5 percent inflation, 5.5 percent basic pay increase, and 6 percent interest rate assumptions used elsewhere.

Fiscal year	Full cost of living adjustment	Basic pay	Interest	
			percentage	
1984	0.0	4.0	6	
1985	4.3	5.5	6	
1986	4.6	5.6	6	
1987	4.5	5.8	6	
1988	4.2	5.5	6	
1989	3.9	5.3	6	

- 36. The figures assume general salary increases of 5.5% per annum plus individual merit increases based on plan experience.
- 37. The figures are for officers; also, the plan gave figures for enlisted personnel (3.4, N/A, and N/A).
- 38. Figures are for retirement at 50; plan also gave figures for retirement at 40 (3.27, 1.00, N/A) and at 60 (12.15, 3.71, 1.34).
- 39. Figures are for those entering the system under age 30. The plan also gave figures for those entering between 30 and 40 (N/A, 1.2420, N/A) and over 40 (N/A, N/A, N/A).
- 40. Benefits are not indexed.
- 41. None. Post retirement benefit adjustments are made on an ad hoc basis by amendment.
- 42. Effective 1/1/84 the rate of return on investments was changed from 6.0% to 7.0%.
- 43. 13.66% for all participants who retired prior to 1/1/84 and 6.0% for all other plan participants.
- 44. 13.69% for all participants who retired prior to 1/1/84 and 6.0% for all other participants.
- 45. The plan used an assumed inflation rate of 5%, but it grants benefit increases of 75% of the cost of living increase, or 3.75% for its assumption of increases granted.

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46. The plan's report was unclear as to its future inflation rate assumption and only stated "3.0% for those retired under previous contract GA-270". The summary of plan provisions did not mention cost of living increases.
47. The plan stated that it assumed "For the period 1982 to 1984 the Consumer Price Index will increase more than 3.0% annually" because it grants an annual cost of living increase equal to the lesser of the increase in the Consumer Price Index or 3% through March 1985.
48. Age 55 with 30 years of service, age 60 with 20 years of service, and age 62 with 5 years of service.
49. Certain special groups may retire at younger ages.
50. Twenty years of service for active duty people and 20 years of service and age 60 for reservists.
51. Retirement rates for 20 to 35 years of service, not beyond age 62.
52. After 20 years of service.
53. Age 60 with at least 30 years of service.
54. Age 55 with at least 30 years of service.
55. A member can retire with permission with full benefits any time after serving 20 years.
56. Earlier of age 70 with 10 years of service or age 65 with 15 years of service.
57. Age 62 with 5 years of creditable service.
58. Age 55 with 30 service credits, and age 60 with 20 credits.
59. Earlier of age 65 and age 60 with 30 years of service.
60. Employees are assumed to retire at age 64 (normal retirement is age 65).
61. Age 62 with 20 years of service.
62. Age 62 with 30 years of service.
63. Age 62 with 33 years of service.
64. Prior to 1981 the year end was 12/31. In 1981 the year end was changed to 9/30.
65. The 1983 plan year for Navy Morale, Welfare & Recreation was 10/1/82 - 12/31/83.

Notes to Tables Continued

66. Prior to 1980 the year end was 4/30. In 1980 the year end was changed to 12/31.
67. As a result of Public Law 98-94, a fund was created to finance the Department of Defense military retirement and survivor benefit programs starting October 1, 1984.
68. For plans that do not have auditors listed in this column, GAO has discretionary audit authority, whereas the others must be audited by an independent qualified public accountant. GAO is currently finishing its audit for 1984 of the Civil Service Retirement System, the largest federal pension plan.
69. The auditors did not express an opinion because they were instructed not to perform, and did not perform, any audit procedures with respect to investment information certified by the plan's investment trustees, except to compare the certified information with the related financial statement information.
70. The report filed by the plan did not include the auditor's opinion. When contacted by phone, plan personnel told us the statements had been audited.
71. The auditors stated that their examinations were confined to the accounting records of the plan and did not extend to the accounting records of the employers to ascertain whether proper contributions had been made based on eligible persons employed.

APPENDIX II

APPENDIX II

AN EQUAL OPPORTUNITY EMPLOYER

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GENERAL ACCOUNTING OFFICE
WASHINGTON, D.C. 20548

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