



Police and Fire Retirement System
Comparison of Expected Long-Term Rates with Fiscal Year End 2023 and 2024 Final Rates
(all rates are expressed as a %)

Retirement Plan	Plan ID	2/1/2024	2/1/2023	Expected	2/1/2024	2/1/2023	Expected
		Rates	Rates	Long-Term Rates	Rates	Rates	Long-Term Rates
		Tier 1			Tier 2		
Basic Contributory	371-a	13.6	13.1	12.0	11.4	11.1	10.1
Non-Contributory/Guaranteed	375-c/375-e	22.7	21.7	19.9	18.0	17.3	15.8
Career	375-g	25.1	24.0	22.1	19.9	19.1	17.5
New/Improved Career	375-i/375-j	26.0	24.9	22.8	20.5	19.6	18.0
25 Year Non-Contributory	384	26.5	25.3	23.2	25.6	24.5	22.5
25 Year, Additional 1/60ths	384-f	27.4	26.2	24.1	27.1	25.9	23.8
20 Year Non-Contributory	384-d	31.2	29.8	27.4	30.4	29.0	26.7
20 Year Non-Contributory, Additional 1/60ths	384-e	31.6	30.2	27.8	31.4	29.9	27.5
Options (rates are in addition to plan rates)							
5% Increased Take Home Pay	371-a(5)	3.5	3.5	3.5	2.8	2.8	2.8
8% Increased Take Home Pay	371-a(8)	4.1	4.1	4.1	2.8	2.8	2.8
Sick Leave	341-j	0.3	0.3	0.3	0.3	0.3	0.2
One Year Final Average Salary	302-9(d)	4.5	4.5	4.5	N/A	N/A	N/A
Age 55 Plans	443-f1	N/A	N/A	N/A	3.5	3.3	3.1
25 Year Plans	443-f2	N/A	N/A	N/A	4.4	4.2	3.9
25 Year with Additional 1/60ths Plans	443-f3	N/A	N/A	N/A	4.7	4.5	4.1
20 Year Plans	443-f4	N/A	N/A	N/A	5.3	5.0	4.6
20 Year with Additional 1/60ths Plans	443-f5	N/A	N/A	N/A	5.5	5.2	4.8
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	N/A	N/A	N/A	5.6	5.3	4.9
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.6	0.5	0.5	0.6	0.6	0.5
Allows Tier 2 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.5	0.5	0.4
	384-d	N/A	N/A	N/A	0.5	0.5	0.4
	384-e	N/A	N/A	N/A	0.1	0.1	0.1



New York State and Local Retirement System
 110 State Street, Albany, New York 12244-0001

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		2/1/2024	2/1/2023	Expected
		Rates	Rates	Long-Term
				Rates
<u>Retirement Plan</u>	<u>Plan ID</u>	Tier 3		
Basic	371-a	11.4	11.1	10.1
Non-Contributory/Guaranteed	375-c/375-e	18.0	17.3	15.8
Career	375-g	19.9	19.1	17.5
New/Improved Career	375-i/375-j	20.5	19.6	18.0
25 Year	384	25.6	24.5	22.5
25 Year, Additional 1/60ths	384-f	27.1	25.9	23.8
20 Year	384-d	31.0	29.7	27.3
20 Year, Additional 1/60ths	384-e	31.0	29.7	27.3
25 Year, 1 year FAS option	384,1	31.0	29.7	27.3
25 Year, Additional 1/60ths, 1 year FAS option	384-f1	31.0	29.7	27.3
20 Year, Additional 1/60ths, credit for Non-Mbr Service	384-ex	31.0	29.7	27.3
Police and Fire Article 14	A14PF	31.0	29.7	21.8
<u>Options</u> (rates are in addition to plan rates)				
Sick Leave	341-j	0.3	0.3	0.2
One Year Final Average Salary - Age 55 plans	443-f1	3.5	3.3	3.1
Article 14 - with IP or JP	PA14P	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 5 Non-Contributory			Tier 5 Contributory		
		2/1/2024 Rates	2/1/2023 Rates	Expected Long-Term Rates	2/1/2024 Rates	2/1/2023 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	7.8	7.6	6.9
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	14.0	13.5	12.4
Career	375-g	N/A	N/A	N/A	15.9	15.2	14.0
New/Improved Career	375-i/375-j	N/A	N/A	N/A	16.4	15.8	14.5
25 Year	384	24.5	23.3	21.5	21.4	20.4	18.8
25 Year, Additional 1/60ths	384-f	25.9	24.6	22.7	22.5	21.5	19.8
20 Year	384-d	29.0	27.6	25.5	26.2	25.0	23.0
20 Year, Additional 1/60ths	384-e	29.9	28.5	26.3	26.5	25.3	23.3
Options (rates are in addition to plan rates)							
Sick Leave	341-j	0.3	0.3	0.2	0.3	0.3	0.2
One Year Final Average Salary							
Age 55 Plans	443-f1	N/A	N/A	N/A	1.7	1.6	1.5
25 Year Plans	443-f2	2.1	2.0	1.8	2.1	2.0	1.8
25 Year With Additional 1/60ths Plans	443-f3	2.3	2.1	2.0	2.3	2.1	2.0
20 Year Plans	443-f4	2.5	2.4	2.2	2.5	2.4	2.2
20 Year With Additional 1/60ths Plans	443-f5	2.6	2.5	2.3	2.6	2.5	2.3
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	2.7	2.5	2.3	2.7	2.5	2.3
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.6	0.5	0.5	0.5	0.5	0.5
Allows Tier 5 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.5	0.4	0.4
	384-d	0.5	0.4	0.4	0.4	0.4	0.4
	384-e	0.1	0.1	0.1	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 6 Non-Contributory			Tier 6 Contributory		
		2/1/2024 Rates	2/1/2023 Rates	Expected Long-Term Rates	2/1/2024 Rates	2/1/2023 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	4.1	4.1	3.7
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	9.9	9.6	8.8
Career	375-g	N/A	N/A	N/A	11.7	11.3	10.3
New/Improved Career	375-i/375-j	N/A	N/A	N/A	12.2	11.8	10.8
25 Year	384	22.4	21.4	19.7	16.5	15.8	14.5
25 Year, Additional 1/60ths	384-f	23.7	22.6	20.8	17.2	16.5	15.1
20 Year	384-d	26.5	25.2	23.3	21.1	20.2	18.5
20 Year, Additional 1/60ths	384-e	27.4	26.1	24.1	21.4	20.5	18.8
Options (rates are in addition to plan rates)							
Sick Leave	341-j	0.3	0.3	0.2	0.3	0.3	0.2
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.5	0.5	0.5	0.5	0.4	0.4
Allows Tier 6 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.4	0.3	0.3
	384-d	0.4	0.5	0.4	0.3	0.3	0.3
	384-e	0.1	0.1	0.1	0.1	0.1	0.1