

MAINE STATE LEGISLATURE

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MAINE PUBLIC DOCUMENTS

1950- 52

IN THREE VOLUMES

Volume III

REPORT

of the

Maine State Retirement System

for the

Fiscal Biennium Ended June 30, 1952

MAINE STATE RETIREMENT SYSTEM

Administrative Personnel

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Offices in
Vickery and Hill Building
Augusta, Maine

REPORT OF THE MAINE STATE RETIREMENT SYSTEM

FOR THE BIENNIUM ENDED JUNE 30, 1952

Pursuant to the provisions of Sec. 15 of Chapter 38 of the Revised Statutes, this report for the biennium ended June 30, 1952 is hereby submitted.

The first real retirement plan for State employees was enacted into law effective as of July 1, 1942 by a special session of the 90th Legislature. From 1942 to 1947 several amendments to the law were enacted by the intervening Legislatures, but at the 1947 session a general revision of the whole law was enacted by virtue of which all public school teachers and certain other teachers were taken in under the general State Retirement System.

Our report for the biennium ended June 30, 1950 took cognizance of this rather radical change in the over-all State retirement setup; hence all we are concerned with at this point are changes made effective thereafter.

The Legislature of 1951 enacted amendments to the Retirement Law which by and large made the over-all System more liberal.

Several amendments were sponsored by the Board of Trustees of the System primarily for the purpose of clarifying certain administrative procedures or correcting what, in the opinion of the Board, were obvious inequities.

Of these, the most important from the employees' standpoint were the following:

1. The privilege of joining the System at any time if originally not having done so, and receiving thereby all "Prior Service" credits and such "Membership" credits as he might wish to pay for.

2. Elimination of a waiting period, so to speak, between date of filing an Application to Retire and the effective date of the benefits involved.

3. Payment to a named beneficiary of the difference between amount paid as an "annuity" and amount of member's own contributions in the event of death in the case of a person retired under the disability provisions of the law.

Other amendments enacted by the 1951 Legislature which were obtained primarily due to the support of the State Employees' Association and the State Teachers' Association included the following:

1. Privilege of retiring after completing 30 years of service regardless of age on a reduced benefit.

2. "Prior Service" credits for service in World War I allowable.

3. Benefits to be based on the average for the five years of service during which the salary of the individual involved was the highest.

4. Life benefit under the provisions of Option 2, automatically payable to a named beneficiary of a member who has attained "eligibility" for retirement but who dies before actually retiring.

Another change in minimum benefits payable to the "1913" (so-called) group of teachers was enacted by the 1951 Legislature by virtue of which that particular group of teachers were guaranteed minimum benefits of at least \$600, \$700 and \$800 per annum for 25, 30 and 35 years of "creditable" teaching service respectively if, as and when such teachers attained age 60.

The amendments to the System enacted by the 1951 Legislature were, without exception, liberalizations in the way of privileges and benefits and followed consistently the trend in the direction of a better retirement plan which has pertained since its original enactment in 1942.

As of the date of this report the System had investments of some over \$15,500,000.00 and a coverage group of some 16,000 persons, including approximately 6,000 State employees, 8,000 teachers, and some 2,000 employees of Local Participating Districts.

The State is contributing from General Fund and Special Revenue accounts something better than \$1,750,000.00 per annum, the Local Participating

Districts some over \$300,000.00 per annum, and the members of the System are contributing well over \$1,750,000.00 a year.

The Board of Trustees of the System view this rather sizable sum as in the category of a sacred trust and they are far more concerned with the security of the principal than the annual yield thereon.

The law as presently established provides for a 3% yield. On this percentage rate are all benefits predicated. The actual earnings on the very conservative portfolio of investments held totaled, for the immediate past fiscal year, approximately 2.72%.

Obviously the difference between this figure and the guaranteed 3% rate must be supplied by Legislative appropriation.

It is generally agreed that it is far better business to make up by Legislative enactment a relatively small interest deficit per annum than, by virtue of making questionable investments, to be placed in the position of having to replace a far more sizable amount on account of having made a bad investment in bonds or stocks which went wrong.

The spread of coverage of the State System should not be overlooked in any consideration of its importance to the economy of the State as a whole.

Over 6,000 State employees are active members and they are scattered over the entire State. Nearly 8,000 teachers are contributing members and are located in every precinct in Maine.

Some 2,000 employees in 41 Participating Local Districts (cities, towns, counties etc.) are members of the System and these Districts are distributed from Kittery on the South to Ft. Fairfield on the North, from Bar Harbor on the East to Auburn on the West.

A System of this size and importance to so many citizens of the State should be safeguarded not only by general law but by a specific provision in the State Constitution. Many States have already adopted some form of consti-

tutional protection for their retirement system funds and it would be well worth considering for Maine.

The 1951 Legislature enacted an Enabling Act to provide for the extension of Social Security Benefits on a voluntary basis to the employees of those "political subdivisions" of the State the employees of which were not already covered by an existing retirement system and named the State Retirement System as the "State Agency" through which such coverage could be obtained.

An Agreement between the Federal Security Agency and the Maine State Retirement System was entered into and duly signed on December 3, 1951.

Since that date approximately 130 "political subdivisions" of the State have entered into Agreements with this "State Agency" for the purpose of covering their employees under the provisions of the Federal Social Security Act.

The State Retirement System acts as the "State Agency" for the sole purpose of entering into Agreements for coverage and collecting the Social Security tax involved. Information with respect to benefits provided for under the Social Security Law must be secured from some official of the Social Security Agency itself. The "State Agency" as such does not deal with this aspect of the coverage.

Following are schedules and tables reflecting the condition of the System on a cash basis, changes in reserves for the year ended June 30, 1952, a comparison of administrative costs, a tabulation of pay roll information, and the report of the Consulting Actuary of the System.

MAINE STATE RETIREMENT SYSTEM

Comparative Balance Sheet

June 30, 1952 and 1951

<u>ASSETS</u>	1952	1951
Cash in Banks		
Demand Deposits	\$ 184,258.71	\$ 195,667.45
Time Deposits	<u> --</u>	<u>27,948.92</u>
	\$ 184,258.71	\$ 223,616.37
Accounts Receivable	15,754.40	3,874.29
Less Reserve for		
Uncollectible Accounts	<u>4.45</u>	<u>8.50</u>
	15,749.95	3,865.79
Due From Other Funds	2,358.90	1,366.25
Investments, Bonds*	\$15,291,498.81	\$12,818,343.64
Investments, Stocks**	<u>140,989.88</u>	<u>116,424.88</u>
	<u>15,432,488.69</u>	<u>12,934,768.52</u>
Total Assets	<u>\$15,634,856.25</u>	<u>\$13,163,616.93</u>

<u>LIABILITIES</u>	1952	1951
Accounts Payable	\$ 294.42	\$ 653.20
Prepaid Contributions	6,597.00	6,597.00
Reserve for Authorized		
Expenditures	<u>213.96</u>	<u> --</u>
Total Liabilities	\$ 7,105.38	\$ 7,250.20
Trust Reserves		
Annuity Savings Fund	7,102,180.38	5,710,755.95
Annuity Reserve Fund	407,444.33	291,093.35
Pension Accumulation Fund	6,344,652.78	5,412,044.03
Pension Reserve Fund	14,923.83	3,263.50
Teachers Savings Fund	1,756,497.94	1,738,014.57
Annuity Savings Fund,		
Suspense	<u>2,051.61</u>	<u>1,195.33</u>
Total Trust Reserves	<u>15,627,750.87</u>	<u>13,156,366.73</u>
Total Liabilities and		
Reserves	<u>\$15,634,856.25</u>	<u>\$13,163,616.93</u>

* At Cost Less Ratable Amortization

** At Cost

MAINE STATE RETIREMENT SYSTEM

Analysis of Changes in Reserves
For the Year Ended June 30, 1952

Reserves July 1, 1951 \$13,156,366.73

ADDITIONS:

Interest on Bonds	\$392,690.65		
Less Accrued Interest on Purchases	\$17,942.99		
Amortization of Premiums	11,558.15	29,501.14	\$ 363,189.51
Interest on Bank Balances			286.81
Dividends on Stock			6,371.51
Profit on Exchange			94.90
Outstanding Checks written off			362.55
Contributions from General Fund:			
For Administration	\$ 33,824.00		
For State Employees	612,591.08		
For Teachers	940,227.05	\$1,586,642.13	
From Highway Fund			179,878.32
From Employment Security Comm.			66,530.29
From Liquor Fund			58,390.93
From Individuals			1,753,450.69
From Participating Districts			<u>318,667.98</u>
TOTAL ADDITIONS			<u>\$ 4,333,865.62</u>
			\$17,490,232.35

DEDUCTIONS:

Pensions Paid			\$1,423,696.87
Misc. Grants to Individuals			1,594.49
Refunds			384,983.65
Administration	51,668.95		
Reserve for Auth. Expenditures	<u>213.96</u>		51,882.91
Prior Years Adjustment			<u>323.56</u>
TOTAL DEDUCTIONS			<u>\$ 1,862,481.48</u>
Reserves June 30, 1952			<u>\$15,627,750.87</u>

MAINE STATE RETIREMENT SYSTEM
PENSION PAYROLL

June 30, 1952 Man Count and Cost by Activity
Compared with June 30, 1951 Man Count and Cost

	Number of Persons Receiving Benefits at		Increase or (Decrease)	Gross Pension Cost Per Month of		Increase or (Decrease)
	6-30-52	6-30-51		6-30-52	6-30-51	
State	627	570	57	\$ 44,693.97	\$ 40,102.28	\$ 4,591.69
City of Portland	62	55	7	3,903.85	3,060.44	843.41
Town of Millinocket	2	2	—	103.98	103.98	—
Cumberland County	12	10	2	640.29	586.73	53.56
Maine Port Authority	1	1	—	89.13	89.13	—
Teachers - M. T. R. A. Group	12	8	4	598.63	321.39	277.24
Teachers - 1913 Group	528	355	173	43,482.77	24,569.37	18,913.40
Teachers - Pen- sioned prior to 1947	539	566	(27)	32,969.29	29,869.95	3,099.34
Town of Camden	2	2	—	277.40	277.40	—
City of South Portland	12	11	1	690.38	629.68	60.70
Town of Houlton	1	2	(1)	27.27	108.67	(81.40)
Penobscot County	2	2	—	145.45	145.45	—
City of Ellsworth	1	1	—	34.41	34.41	—
Town of Kittery	2	1	1	121.77	17.45	104.32
Town of Bar Harbor	8	8	—	571.20	622.77	(51.57)
Town of Mount Desert	3	3	—	171.85	171.85	—
Town of Fort Fairfield	3	4	(1)	93.42	147.69	(54.27)
City of Rockland	4	4	—	228.88	228.88	—
Bath Water District	4	3	1	330.36	231.02	99.34
City of Bangor	5	5	—	447.26	291.25	156.01
Boothbay Harbor Water System	2	2	—	160.61	160.61	—
Bangor Public Library	1	1	—	132.93	132.93	—
City of Augusta	15	14	1	894.93	703.85	191.08
City of Gardiner	7	3	4	322.31	81.18	241.13
Houlton Water Company	2	1	1	34.72	18.07	16.65
City of Auburn	12	11	1	704.61	631.29	73.32
Knox County	3	1	2	307.04	106.74	200.30
City of Belfast	3	3	—	114.40	114.40	—
City of Calais	4	5	(1)	97.56	193.63	(96.07)
York County	3	2	1	142.89	84.61	58.28
Washington County	1	—	1	49.05	—	49.05
Portland Public Library	3	2	1	129.69	120.21	9.48
Auburn Public Library	1	—	1	73.69	—	73.69
Town of Jay	2	—	2	50.05	—	50.05
Waldo County	2	2	—	74.99	74.99	—
Kennebec County	2	—	2	111.58	—	111.58
TOTALS	1893	1660	233	\$133,022.61	\$104,032.30	\$28,990.31

MAINE STATE RETIREMENT FUND

Administration Fund

Summary of Revenue and Expenditures
for the Year Ending June 30, 1952
Compared with those of the Year Ending June 30, 1951

<u>REVENUE</u>	<u>Year Ending June 30, 1952</u>	<u>Year Ending June 30, 1951</u>	
Source:			
General Fund	\$33,824.00	\$30,718.00	
Highway Fund	4,450.00	4,390.00	
Employment Security Fund	1,900.00	1,868.00	
Liquor Fund	1,700.00	1,654.00	
Participating Districts, I	7,110.86	6,552.45	
Participating Districts, II	1,148.71	- - -	
Prospective Districts, Actuarial	<u>2,072.90</u>	<u>1,567.40</u>	
TOTAL REVENUES	\$52,206.47	\$46,749.85	
<u>EXPENDITURES</u>			
Character:			
Salaries	\$37,994.58	\$35,801.58	
Actuarial Services	5,182.60	4,110.90	
Medical Services	275.00	257.55	
Legal Services	51.67	- - -	
Railway Fees	108.49	164.74	
Airplane Fares	- -	10.80	
Auto Mileage	1,238.46	1,044.98	
Tolls, Taxi Fares	19.45	15.95	
Hotel Rooms	142.50	110.64	
Meals	421.24	376.15	
Gratuities	68.50	51.00	
Fidelity Bonds	15.40	12.64	
Telephone Services	522.83	505.18	
Postage	604.43	555.03	
Printing	1,305.05	681.03	
Repairs to Equipment	199.31	104.43	
Repairs to Office & Storage	37.08	38.56	
Dues	65.00	65.00	
Office Supplies	632.31	411.49	
Miscellaneous Supplies	- -	25.00	
Miscellaneous Expense	40.00	26.66	
Office Equipment	<u>2,745.05</u>	<u>2,126.97</u>	\$46,496.28
Reserve for Auth. Expenditures	213.96	- - -	
Adj. of Prior Yrs. Revenues	<u>323.56</u>	<u>537.52</u>	- - -
Lapsed			253.57
	<u>\$52,206.47</u>	<u>\$46,749.85</u>	

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State of Maine
MAINE STATE RETIREMENT SYSTEM
AUGUSTA

Portland, Maine
December 3, 1952

Board of Trustees
Maine State Retirement System
Augusta, Maine

Gentlemen:

I submit herein the tenth valuation report of the actual and prospective Assets and Liabilities of the Maine State Retirement System as of June 30, 1952.

The total membership valued was 6125 which included 5492 active and 633 retired members.

This valuation covers State employees only. Valuation of each participating local district have been done separately and are not attached to this report.

Following is the Actuarial Balance Sheet covering the members subject to valuation:

ACTUARIAL BALANCE SHEET
June 30, 1952

ASSETS

Annuity Savings Fund		\$3,449,171.15
Annuity Reserve Fund		269,269.49
Pension Reserve Fund		13,205.23
Pension Accumulation Fund		
Membership Service	\$2,202,377.76	
Prior Service	<u>131,991.50</u>	2,334,369.26
Present Value of Future		
Contributions For		
Membership Service	7,822,890.74	
Prior Service	<u>11,784,450.00</u>	<u>19,607,340.74</u>
Total Assets		\$25,673,355.87

LIABILITIES

Annuity Savings Fund		\$3,449,171.15
Annuity Reserve Fund		269,269.49
Pension Reserve Fund		13,205.23
Past Membership Reserve		
Active	\$3,031,019.00	
Retired	<u>381,770.00</u>	3,412,789.00
Prior Service Reserve		
Active	7,793,339.00	
Retired	<u>4,139,586.00</u>	11,932,925.00
Future Membership Reserve		<u>6,595,996.00</u>
Total Liabilities		\$25,673,355.87

ANNUITY SAVINGS FUND

The Annuity Savings Fund is the fund in which is accumulated the amounts contributed by employees to pay part of their retirement benefits. Until they do retire the amount in this fund is shown both as an asset and as a liability.

ANNUITY RESERVE FUND

The Annuity Reserve Fund is the fund from which is paid all annuities and benefits in lieu of annuities. It is made up of reserves transferred from the Annuity Savings Fund upon retirement of members.

PENSION RESERVE FUND

The Pension Reserve Fund is the fund from which all membership service pensions are paid if no prior service pension is being paid to the retired member.

PENSION ACCUMULATION FUND

In this fund is accumulated all reserve for the payment of pensions and other benefits payable from contributions made by the State. From this fund is paid all pensions and other benefits on account of members with prior service credit payable from said contributions.

NORMAL CONTRIBUTIONS

Normal Contributions necessary to be made to the Pension Accumulation Fund from funds indicated below were obtained by multiplying total salaries of members of such funds by 3.71% in accordance with provisions of law:

General	\$11,281,972.00	\$418,561.00	\$418,561.00
State Highway	2,717,869.00	100,833.00	100,833.00
Liquor Commission	789,360.00	29,285.00	29,285.00
M. E. S. C.	832,936.00	30,902.00	30,902.00
Maine Port Authority	<u>38,272.00</u>	<u>1,420.00</u>	<u>1,420.00</u>
Total	\$15,660,409.00	\$581,001.00	\$581,001.00

ACCRUED LIABILITY PERCENTAGE

Accrued Liability contributions necessary to be made to the Pension Accumulation Fund for the Fiscal Year 1953 were obtained by multiplying the annual salaries by 3.01%. Such contributions for the Fiscal Year 1954 were obtained by multiplying the proposed 1953 contributions by 1.03%.

Accrued Liability 3.01% of Salaries
For 1953-54 and 1.03% of these amounts for 1954-55

<u>Fund</u>	<u>% of Salary</u>	<u>Accrued Liability</u>	
		<u>1953-54</u>	<u>1954-55</u>
General	2.68%	\$302,431.00	\$311,503.00
State Highway	3.84%	104,366.00	107,497.00
Liquor Commission	3.63%	28,654.00	29,514.00
M. E. S. C.	4.13%	34,400.00	35,432.00
Maine Port Authority	3.99%	<u>1,527.00</u>	<u>1,573.00</u>
Total	3.01%	\$471,378.00	\$485,519.00

INTEREST DEFICIT

During the Fiscal Year 1950 the State earned \$283,677.49 interest. This represented an earned interest rate of 2.6487% on its funds. During the Fiscal Year 1951 the State earned \$341,965.54 interest. The earned interest rate on its Funds for this year being 2.7229%.

Interest Deficit

<u>Departments</u>	<u>1950-51</u>	<u>1951-52</u>	<u>Total</u>
General	\$11,439.24	\$11,154.87	\$22,594.11
Highway	2,980.58	2,687.25	5,667.83
M. E. S. C.	948.26	823.55	1,771.81
Liquor	<u>904.41</u>	<u>780.47</u>	<u>1,684.88</u>
Total	\$16,272.49	\$15,446.14	\$31,718.63

TEACHERS SYSTEMS

The 1947 Legislature combined the Teachers Pension Systems with the Maine State Retirement System. It provides minimum benefits for some teachers and certain guaranteed rights for all teachers which they did not have under their old law.

The Teachers plans may be divided into two parts. Those who were members of the Non-Contributory Teachers System and those who were members of the Maine Teachers Retirement System.

Non-Contributory Teachers System

This is the older system comprising those teachers in service prior to 1924. No contributions were required from this group until 1945. It was on a "pay as you go" basis; no provision for funding was made until 1947.

There are 3182 teachers in this group of which 2113 are active and 1069 retired.

The state is currently paying \$869,891.92 to 1083 of these retired members.

Because of the advanced age of many of these teachers I believe that shortly there will be a sizable increase in pension payments due to new retirements.

I am suggesting the following contributions for the next two fiscal years. I regard these estimates as minimum requirements with every expectation that deficits will develop which will have to be made up in future years.

<u>1913 Teachers Group</u>		
<u>Fiscal Year</u>	<u>Membership</u>	<u>Prior Service Payment</u>
1953	\$84,000	\$ 916,000
1954	84,000	1,166,000

Any change in benefit levels will require adjustments in these figures.

Maine Teachers Retirement System

This group is composed of all other teachers. There was some funding of this plan prior to its merging with the State System.

Minimum contributions were made by members of this group prior to 1947.

There are 4810 teachers in this group of which 4796 are active and 14 retired.

The following table sets forth the estimated contributions for the next two fiscal years. This is based on present benefit and salary levels. A change in such levels and a complete valuation may require a change in these estimates.

<u>M T R A Group</u>		
<u>Fiscal Year</u>	<u>Membership</u>	<u>Accrued Liability</u>
1953	\$245,000	\$25,000
1954	245,000	25,000

TOTAL MEMBERSHIP

Records are held on the following number of members:

<u>Group</u>	<u>Active</u>	<u>Retired</u>	<u>Total</u>
State Employees	5492	633	6125
Teachers	<u>6909</u>	<u>1083</u>	<u>7992</u>
Total	12401	1716	14117

Subsection XIII of Section 12, Chapter 60, Revised Statutes 1944 as amended provides that the actuary shall make an investigation of the tables used to determine the costs and benefits of the State System.

Mortality Before Retirement

Table 1 traces the membership in the State System for state employees from July 1, 1942 through June 30, 1952.

The total number of lives at each age for each year was obtained so that the tabular rates of mortality could be applied to such total exposure in order to determine the tabular or expected deaths. Table 2 and 3 shows the total exposure for Males and Females respectively.

Applying the tabular rates of mortality to the total exposure at each age the expected deaths shown in Table 4 are obtained. Table 4 compares the actual and expected deaths prior to retirement for Males and Females. The combined experience under both is also shown.

The ratio of actual to expected would appear to develop a trend quite common today. Mortality in the early years is lighter than assumed in the valuation tables. The amount of experience is not yet significant but I believe we can assume that the mortality before retirement is considerably lighter than shown in the Mortality table now in current use by the Board of Trustees.

Withdrawals Before Retirement

The tabular withdrawal rates were applied to the total exposure at each age developed in Tables 2 and 3.

Table 5 shows a comparison of actual to expected withdrawals for Males and Females. The combined experience is also shown.

The number of withdrawals has exceeded expectations to a considerable degree. This period included the war years when withdrawals were high.

Table 6 combines the results of Table 4 and 5 in order to determine if the combined decrements before retirement are as large as expected.

Even discounting withdrawal experience to a great degree it appears that the combination is still greater than 100% and the present tables used prior to retirement are adequate.

Mortality After Retirement

An exposure table for the years 1942-52 was developed to which was applied the tabular rates of Mortality. Table 7 shows a comparison of the Actual to Expected Deaths for Males, Females and combined.

Because of the small amount of experience the probable error is somewhat large.

It would appear that the experience has been satisfactory and the table adequate.

Governor and Council Retirements

Before adoption of State Retirement System in 1942 employees were retired by Council order. The State System absorbed this liability. Table 8 shows the experience from 1942-52 for these pensioners.

Further Tables

Table 9 shows the experience of Members retired under the State System.

Table 10 shows the experience of those retired by Governor and Council.

Table 11 shows the experience of Active and retired members of the Teachers Non-Contributory System including retirement experience of those retired by the Board of Trustees. It also shows the experience of those members retired prior to the merging with the State Retirement System.

Table 12 shows the experience of all other active and retired teachers including those who were formerly members of the Maine Teachers Retirement System.

CONCLUSION

The comparison of the actual experience with tabular revealed a total decrement prior to retirement from the System of well over 100%. Thus the tables used are conservative and the actuary recommends to the Board of Trustees that no change be made in present tables.

There has not been enough experience after retirement to indicate a trend. For the time being the table of Mortality appears to be adequate and the actuary recommends no change at the present time.

Respectfully submitted,

/s/ Alfred W. Perkins
Actuary

TABLE 1PROGRESS OF MEMBERSHIP
STATE EMPLOYEE

<u>Year Commencing July 1</u>	<u>New Members</u>	<u>Withdrawals</u>	<u>Deaths</u>	<u>Retired</u>	<u>Total Members</u>	<u>Year Ending June 30</u>
1942	2762	100	2	17	2643	1943
1943	456	175	24	35	2865	1944
1944	761	230	24	65	3307	1945
1945	758	318	24	90	3633	1946
1946	978	472	28	101	4010	1947
1947	1098	414	27	94	4573	1948
1948	913	545	20	55	4866	1949
1949	898	437	32	59	5236	1950
1950	726	720	21	70	5151	1951
1951	<u>922</u>	<u>481</u>	<u>25</u>	<u>75</u>	<u>5492</u>	1952
Totals	10272	3892	227	661	5492	

TABLE 2

TOTAL EXPOSURE
STATE EMPLOYEES

1942 THRU FISCAL YEAR 1951
MALES

F I S C A L Y E A R

<u>Age</u>	<u>1942-46</u>	<u>1947</u>	<u>1948</u>	<u>1949</u>	<u>1950</u>	<u>1951</u>	<u>Total Exposure</u>
20	30	3	9	10	8	17	77
	32	10	8	19	21	15	105
	41	11	17	17	26	28	140
	47	12	24	30	26	31	170
	49	21	25	38	42	34	209
25	51	31	35	43	54	49	263
	54	32	45	44	51	60	286
	60	37	42	61	53	57	310
	70	39	52	51	74	56	342
	86	41	57	64	61	77	386
30	87	50	59	73	73	57	399
	101	52	70	65	81	71	440
	115	53	65	69	70	66	438
	136	49	68	77	68	63	461
	144	45	55	78	83	71	476
35	156	52	60	57	81	79	485
	182	44	61	66	60	77	490
	190	46	53	61	74	62	486
	210	51	53	58	66	72	510
	215	58	61	56	62	61	513
40	237	52	58	63	63	58	531
	270	62	58	61	63	64	578
	283	59	74	65	61	64	606
	277	92	64	74	67	60	634
	291	58	95	70	77	66	657
45	306	64	60	96	75	76	677
	292	98	65	63	98	74	690
	305	59	98	67	67	103	699
	305	73	63	98	70	69	678
	303	69	76	61	100	74	683
50	305	75	71	75	66	106	698
	292	81	80	69	77	63	662
	289	70	87	80	70	79	675
	284	72	73	88	81	70	668
	287	67	81	78	87	82	682
55	287	62	76	75	82	89	671
	278	76	61	81	75	80	651
	281	65	82	59	81	74	642
	282	68	74	82	62	78	646
	296	65	75	78	82	66	662
60	291	68	67	74	81	82	663
	285	66	67	59	74	81	632
	281	59	69	65	53	73	600
	264	66	59	70	59	50	568
	250	74	60	59	69	55	567

TABLE 2 (continued)

MALES

<u>Age</u>	<u>1942-46</u>	<u>1947</u>	<u>1948</u>	<u>1949</u>	<u>1950</u>	<u>1951</u>	<u>Total Exposure</u>
65	244	54	74	54	54	67	547
	239	45	56	67	50	48	505
	238	56	42	55	64	51	506
	233	40	54	44	52	61	484
	<u>219</u>	<u>49</u>	<u>36</u>	<u>53</u>	<u>39</u>	<u>46</u>	<u>442</u>
TOTALS	10350	2701	2974	3120	3233	3212	25590

TABLE 3FEMALES

20	101	26	19	33	32	43	254
	164	14	30	24	35	44	311
	153	71	19	39	32	40	354
	158	59	69	18	48	25	377
	191	31	56	68	14	16	376
25	143	101	30	59	59	22	414
	151	49	95	26	55	39	415
	135	54	50	93	24	41	397
	128	34	58	56	95	23	394
	114	42	34	60	57	89	396
30	110	38	48	40	63	52	351
	121	34	40	49	44	66	354
	122	40	39	46	51	43	341
	131	28	41	29	44	49	322
	116	41	31	41	33	47	309
35	117	31	49	32	41	37	307
	123	31	36	46	37	40	313
	121	31	35	38	51	39	315
	125	24	30	37	39	53	308
	123	37	29	37	37	46	309
40	111	38	41	34	39	40	303
	109	40	39	41	41	41	311
	112	29	44	40	48	42	315
	110	31	32	49	41	55	318
	107	34	38	39	54	45	317
45	103	41	36	42	43	54	319
	114	26	44	35	44	44	307
	118	33	29	43	36	45	304
	126	35	39	34	43	41	318
	136	31	36	41	33	46	323
50	129	41	36	37	45	40	328
	115	36	44	39	38	45	317
	125	31	44	43	44	39	326
	111	46	34	47	44	48	330
	110	40	52	37	50	43	332
55	106	22	47	48	38	46	307
	107	34	23	49	48	41	302
	107	34	36	27	53	52	309
	102	32	35	34	28	50	281
	101	34	34	37	35	28	269

TABLE 3 (continued)FEMALES

<u>Age</u>	<u>1942-46</u>	<u>1947</u>	<u>1948</u>	<u>1949</u>	<u>1950</u>	<u>1951</u>	<u>Total Exposure</u>
60	109	20	40	35	38	37	279
	97	38	25	45	32	37	274
	91	27	38	24	45	30	255
	88	23	29	37	26	45	248
	74	34	23	30	37	25	223
65	72	20	36	20	31	38	217
	69	15	18	35	17	32	186
	64	20	12	18	37	14	165
	58	18	20	12	19	36	163
	<u>48</u>	<u>18</u>	<u>17</u>	<u>20</u>	<u>12</u>	<u>16</u>	<u>131</u>
TOTALS	5676	1737	1859	1943	2030	2049	15294

TABLE 4MALESCOMPARISON OF ACTUAL AND EXPECTED DEATHS
1942-1952

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio Act. to Exp.</u>
20-30	4	5	80.0%
30-40	7	15	46.7%
40-50	28	45	62.2%
50-60	60	101	59.4%
60-70	<u>75</u>	<u>181</u>	<u>41.4%</u>
Totals	174	347	50.1%

FEMALESCOMPARISON OF ACTUAL AND EXPECTED DEATHS
1942-1952

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio Act. to Exp.</u>
20-30	2	8	25.0%
30-40	3	8	37.5%
40-50	5	16	31.3%
50-60	12	34	35.3%
60-70	<u>6</u>	<u>50</u>	<u>12.0%</u>
Totals	28	116	24.1%

COMBINED MALE & FEMALE

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio Act. to Exp.</u>
20-30	6	13	46.2%
30-40	10	23	43.5%
40-50	33	61	54.1%
50-60	72	135	53.3%
60-70	<u>81</u>	<u>231</u>	<u>35.1%</u>
Totals	202	463	43.6%

TABLE 5MALESCOMPARISON OF ACTUAL AND EXPECTED WITHDRAWALS
1942-1952

<u>Ages</u>	<u>Actual</u> <u>Withdrawals</u>	<u>Expected</u> <u>Withdrawals</u>	<u>Ratio</u> <u>Act. to Exp.</u>
20-30	438	81	540.7%
30-40	518	93	557.0%
40-50	346	92	376.1%
50-60	287	67	428.4%
60-70	<u>177</u>	<u>--</u>	<u>--</u>
Totals	1766	333	530.3%

FEMALES

<u>Ages</u>	<u>Actual</u> <u>Withdrawals</u>	<u>Expected</u> <u>Withdrawals</u>	<u>Ratio</u> <u>Act. to Exp.</u>
20-30	1061	133	797.7%
30-40	443	60	738.3%
40-50	245	24	1020.8%
50-60	188	13	1446.2%
60-70	<u>96</u>	<u>--</u>	<u>--</u>
Totals	2033	230	883.9%

COMBINED MALE & FEMALE

<u>Ages</u>	<u>Actual</u> <u>Withdrawals</u>	<u>Expected</u> <u>Withdrawals</u>	<u>Ratio</u> <u>Act. to Exp.</u>
20-30	1499	214	700.5%
30-40	961	153	628.1%
40-50	591	116	509.5%
50-60	475	80	593.8%
60-70	<u>273</u>	<u>--</u>	<u>--</u>
Totals	3799	563	674.8%

TABLE 6

MALESCOMPARISON OF ACTUAL AND EXPECTED DEATHS AND WITHDRAWALS
1942-1952Combination Deaths and Withdrawals

<u>Ages</u>	<u>Actual Deaths & Withdrawals</u>	<u>Expected Deaths & Withdrawals</u>	<u>Ratio Act. to Exp.</u>
20-30	442	86	514.0%
30-40	525	108	486.1%
40-50	374	137	273.0%
50-60	347	168	206.5%
60-70	<u>252</u>	<u>181</u>	<u>139.2%</u>
Totals	1940	680	285.3%

FEMALESCOMPARISON OF ACTUAL AND EXPECTED DEATHS AND WITHDRAWALS
1942-52

<u>Ages</u>	<u>Comb. Actual</u>	<u>Comb. Expected</u>	<u>Ratio</u>
20-30	1063	141	753.9%
30-40	446	68	655.9%
40-50	250	40	625.0%
50-60	200	47	425.5%
60-70	<u>102</u>	<u>50</u>	<u>204.0%</u>
Totals	2061	346	595.7%

COMBINED MALE & FEMALE

<u>Ages</u>	<u>Actual</u>	<u>Expected</u>	<u>Ratio</u>
20-30	1505	227	663.0%
30-40	971	176	551.7%
40-50	624	177	352.5%
50-60	547	215	254.4%
60-70	<u>354</u>	<u>231</u>	<u>153.2%</u>
Totals	4001	1026	390.0%

TABLE 7

MALES

COMPARISON OF ACTUAL TO EXPECTED DEATHS AMONG PENSIONERS
 (RETIRED BY STATE SYSTEM ONLY)
 1942-1952

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio Act. to Exp.</u>
60-65	6	7.1	84.5%
65-70	21	16.3	128.8%
70-75	31	38.7	80.1%
75-80	21	27.2	77.2%
80-85	14	14.3	97.9%
85 and Over	<u>2</u>	<u>2.3</u>	<u>87.0%</u>
Totals	95	105.9	89.7%

FEMALES

COMPARISON OF ACTUAL TO EXPECTED DEATHS AMONG PENSIONERS
 (RETIRED BY STATE SYSTEM ONLY)
 1942-1952

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio Act. to Exp.</u>
60-65	3	2.4	125.0%
65-70	1	4.9	20.4%
70-75	5	7.5	66.7%
75-80	2	5.5	36.4%
80-85	-	.8	--
85 and Over	<u>-</u>	<u>--</u>	<u>--</u>
Totals	11	21.1	52.1%

COMBINED MALE & FEMALE

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio Act. to Exp.</u>
60-65	9	9.5	94.7%
65-70	22	21.2	103.8%
70-75	36	46.2	77.9%
75-80	23	32.7	70.3%
80-85	14	15.1	92.7%
85 and Over	<u>2</u>	<u>2.3</u>	<u>87.0%</u>
Totals	106	127.0	83.5%

TABLE 8MALESCOMPARISON OF ACTUAL TO EXPECTED DEATHS AMONG PENSIONERS
OF GOVERNOR AND COUNCIL 1942-1952

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio</u>
Under 65	1	2.1	47.6%
65-70	2	3.1	64.5%
70-75	3	9.1	33.0%
75-80	8	13.0	61.5%
80 and Over	<u>16</u>	<u>14.3</u>	<u>111.9%</u>
Totals	30	41.6	72.1%

FEMALESCOMPARISON OF ACTUAL TO EXPECTED DEATHS AMONG PENSIONERS
OF GOVERNOR AND COUNCIL 1942-1952

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio</u>
Under 65	1	1.6	62.5%
65-70	1	2.4	41.7%
70-75	4	3.0	133.3%
75-80	2	4.5	44.4%
80 and Over	<u>10</u>	<u>7.9</u>	<u>126.6%</u>
Totals	18	19.4	92.8%

COMBINED MALES & FEMALES

<u>Ages</u>	<u>Actual Deaths</u>	<u>Expected Deaths</u>	<u>Ratio</u>
Under 65	2	3.7	54.1%
65-70	3	5.5	54.5%
70-75	7	12.1	57.9%
75-80	10	17.5	57.1%
80 and Over	<u>26</u>	<u>22.2</u>	<u>117.1%</u>
Totals	48	61.0	78.7%

TABLE 9RETIRED BY MAINE STATE RETIREMENT SYSTEM

<u>Year Commencing July 1</u>	<u>New Pensioners</u>	<u>Deaths</u>	<u>Re-Employed</u>	<u>Beneficiaries</u>	<u>Total Pensioners</u>	<u>Year Ending June 30</u>
1942	17	-	-	-	17	1943
1943	35	1	-	-	51	1944
1944	65	5	2	-	109	1945
1945	90	8	-	-	191	1946
1946	101	7	-	-	285	1947
1947	94	16	1	-	362	1948
1948	55	11	3	3	406	1949
1949	59	23	3	3	442	1950
1950	70	24	1	6	493	1951
1951	<u>75</u>	<u>25</u>	<u>4</u>	<u>11</u>	<u>550</u>	1952
Totals	661	120	14	23	550	

TABLE 10RETIRED BY GOVERNOR & COUNCIL

1942	128	-	-	-	128	1943
1943	-	2	-	-	126	1944
1944	-	5	-	-	121	1945
1945	3	7	-	-	117	1946
1946	-	8	1	-	108	1947
1947	1	2	-	-	107	1948
1948	-	1	-	-	106	1949
1949	-	12	-	-	94	1950
1950	-	5	-	-	89	1951
1951	<u>-</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>83</u>	1952
Totals	132	48	1	-	83	

TABLE 11

EXPERIENCE OF THOSE MEMBERS WHO BELONGED TO
THE NON-CONTRIBUTORY TEACHERS SYSTEM

Year Commencing July 1	New Members	Terminations			Trans. to O. S.	Total Members	Year Ending June 30
		Withdrawals	Deaths	Retired			
1947	2570	29	7	103	-	2431	1948
1948	35	29	9	95	-	2333	1949
1949	32	7	10	124	-	2224	1950
1950	99	37	9	102	1	2174	1951
1951	<u>119</u>	<u>12</u>	<u>10</u>	<u>158</u>	<u>-</u>	<u>2113</u>	1952
Totals	2855	114	45	582	1	2113	

EXPERIENCE OF THOSE RETIRED MEMBERS WHO BELONGED TO
THE NON-CONTRIBUTORY TEACHERS SYSTEM

Year Commencing July 1	New Pensioners	Deaths	Re-Employed	Beneficiaries	Total Pensioners	Year Ending June 30
1948	95	7	1	2	191	1949
1949	124	6	2	-	307	1950
1950	102	7	11	-	391	1951
1951	<u>158</u>	<u>13</u>	<u>6</u>	<u>6</u>	<u>536</u>	1952
Totals	582	34	20	8	536	

EXPERIENCE OF THOSE TEACHERS RETIRED UNDER
THE NON-CONTRIBUTORY SYSTEM BEFORE JOINING STATE SYSTEM

Year Commencing July 1	New Pensioners	Deaths	Re-Employed	Beneficiaries	Total Pensioners	Year Ending June 30
1948	-	30	6	-	631	1949
1949	-	38	-	-	593	1950
1950	-	29	1	-	563	1951
1951	<u>-</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>533</u>	1952
Totals	718	169	16	-	533	

TABLE 12EXPERIENCE OF THOSE TEACHER MEMBERS
OTHER THAN THE NON-CONTRIBUTORY GROUP

Year Commencing <u>July 1</u>	New Members	<u>Terminations</u>			Trans. to <u>O. S.</u>	Total Members	Year Ending <u>June 30</u>
		<u>Withdrawals</u>	<u>Deaths</u>	<u>Retired</u>			
1947	4084	242	4	2	-	3836	1948
1948	437	223	2	2	1	4045	1949
1949	508	188	8	4	37	4316	1950
1950	703	503	3	3	7	4503	1951
1951	<u>677</u>	<u>373</u>	<u>5</u>	<u>5</u>	<u>1</u>	<u>4796</u>	1952
Totals	6409	1529	22	16	46	4796	

EXPERIENCE OF THOSE RETIRED TEACHER MEMBERS
OTHER THAN THE NON-CONTRIBUTORY GROUP

Year Commencing <u>July 1</u>	New Pensioners	<u>Deaths</u>	<u>Re-Employed</u>	<u>Beneficiaries</u>	Total Pensioners	Year Ending <u>June 30</u>
1948	2	-	-	-	3	1949
1949	4	-	-	-	7	1950
1950	3	-	-	-	10	1951
1951	<u>5</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>14</u>	1952
Totals	16	2	-	-	14	