



**Cavanaugh Macdonald**  
CONSULTING, LLC

*The experience and dedication you deserve*



Retirement Systems  
of Alabama

**Alabama Clerks and Registers Supernumerary  
Fund Report of the Actuary on the Annual  
Valuation Prepared as of  
September 30, 2017**





# Cavanaugh Macdonald

CONSULTING, LLC

*The experience and dedication you deserve*

March 4, 2019

Retirement Systems of Alabama  
Alabama Clerks and Registers Supernumerary Fund  
Montgomery, AL

Dear Sir or Madam:

In this report are submitted the results of the annual valuation of the assets and liabilities of the Alabama Clerks and Registers Supernumerary Fund (CRSF), prepared as of September 30, 2017. The purpose of this report is to provide a summary of the funded status of the Fund as of September 30, 2017, and to recommend rates of contribution. While not verifying the data at source, the actuary performed tests for consistency and reasonability.

The State of Alabama operates a program for Clerks and Registers consisting of the following: (1) pay as you go payments directly from the Administrative Office of Courts to clerks and registers upon election of supernumerary status (retirement), and (2) the Clerks and Registers Supernumerary Fund (CRSF) into which each active clerk and register must contribute six percent (6%) of salary and from which payments are made to surviving spouses of those who meet minimum service requirements.

We have prepared the valuation results using the monthly average of the Bond Buyer Municipal Bond Index Rate published weekly by The Bond Buyer for September 30, 2017 (3.57%) to discount liabilities of the Fund. On this basis the State would need to contribute 245.81% of payroll to the CRSF for the year ending September 30, 2020.

The promised benefits of the Fund are included in the actuarially calculated contribution rates which are developed using the entry age normal cost method. In conjunction with the use of the discount rate described above, we recommend using market value of assets for valuation purposes. Gains and losses are reflected in the unfunded accrued liability that is being amortized over a 15-year period as a level dollar amount. The assumptions recommended by the actuary are in the aggregate reasonably related to the experience under the Fund and to reasonable expectations of anticipated experience under the Fund.

We have prepared the Schedule of Active Member Valuation Data, Schedule of Funding Progress, Trend Information and the Solvency Test for the financial section of the Annual Report.

This is to certify that the independent consulting actuary is a member of the American Academy of Actuaries and has experience in performing valuations for public retirement systems, that the valuation was prepared in accordance with principles of practice prescribed by the Actuarial Standards Board, and that the actuarial calculations were performed by qualified actuaries in accordance with accepted actuarial procedures, based on the current provisions of the Fund and on actuarial assumptions that are internally consistent and reasonably based on the actual experience of the Fund.



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Retirement Systems of Alabama  
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Future actuarial results may differ significantly from the current results presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Since the potential impact of such factors is outside the scope of a normal annual actuarial valuation, an analysis of the range of results is not presented herein.

Since the program is funded primarily on a pay-as-you-go basis, the Fund is not operating in an actuarially prefunded manner. Assuming that contributions to the Fund are made by the employer from year to year in the future at the rates recommended on the basis of the successive actuarial valuations, the sufficiency of the retirement fund to provide the benefits called for under the Fund may be safely anticipated.

The Table of Contents, which immediately follows, outlines the material contained in the report.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'Edward Macdonald', written in a cursive style.

Edward A. Macdonald, ASA, FCA, MAAA  
President

A handwritten signature in blue ink, appearing to read 'Larry Langer', written in a cursive style.

Larry Langer, ASA, EA, FCA, MAAA  
Principal and Consulting Actuary

EAM/LL:mjn



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**ALABAMA CLERKS AND REGISTERS SUPERNUMERARY FUND  
REPORT OF THE ACTUARY ON THE  
ANNUAL VALUATION  
PREPARED AS OF SEPTEMBER 30, 2017**

**SECTION I - SUMMARY OF PRINCIPAL RESULTS**

1. For convenience of reference, the principal results of the valuation are summarized below:

VALUATION DATE	September 30, 2017	September 30, 2016
Interest Rate	3.57%	2.93%
Active clerks and registers:		
Number	66	67
Annual compensation	\$5,569,651	\$5,541,686
Supernumerary officials:		
Number	79	80
Annual allowances	\$5,500,835	\$5,532,523
Spouses receiving benefits:		
Number	15	15
Annual allowances	\$474,314	\$474,316
Former clerks and registers eligible for future benefits		
Number	3	2
Estimated Annual allowances	230,507	153,420
Assets:		
Actuarial Value	\$12,212,319	\$12,280,833
Market Value	12,212,319	12,280,833
Unfunded accrued liability	\$121,904,853	\$132,397,889
Funded Ratio	9.1%	8.5%
<b>CONTRIBUTIONS FOR FISCAL YEAR ENDING</b>	<b>9/30/2020</b>	<b>9/30/2019</b>
Actuarially Determined Employer Contribution Rate (ADEC):		
Normal	57.63%	66.96%
Accrued Liability	<u>188.18%</u>	<u>195.72%</u>
Total	245.81%	262.68%
Employer Contribution Rate	245.81%	262.68%
Employee Contribution Rate	<u>6.00%</u>	<u>6.00%</u>
Total	251.81%	268.68%
Amortization Period	15 years	15 years



2. Comments on the valuation results as of September 30, 2017 are given in Section IV and further discussion of the contribution levels is set out in Section V.
3. We have prepared valuation results using the monthly average of the Bond Buyer Municipal Bond Index Rate published weekly by The Bond Buyer for the September 30, 2017 (3.57%) to discount liabilities of the Fund.
4. Schedule C of this report outlines the full set of actuarial assumptions and methods used in the current valuation. The valuation takes into account the effect of amendments to the Fund through the valuation date. Provisions of the Fund, as summarized in Schedule E, were taken into account in the current valuation.

## **SECTION II – MEMBERSHIP**

1. The following table shows the number of active clerks and registers and their annual compensation as of September 30, 2017 on the basis of which the valuation was prepared.

**TABLE 1**  
**THE NUMBER AND ANNUAL COMPENSATION OF**  
**ACTIVE CLERKS AND REGISTERS AS OF SEPTEMBER 30, 2017**

<b>GROUP</b>	<b>NUMBER</b>	<b>COMPENSATION</b>
Males	20	\$1,720,675
Females	<u>46</u>	<u>3,848,976</u>
Total	66	\$5,569,651



2. The following table shows a history of active member valuation data.

**TABLE 2**  
**SCHEDULE OF ACTIVE MEMBER VALUATION DATA**

<u>Valuation Date</u>	<u>Number</u>	<u>Annual Payroll</u>	<u>Annual Average Pay</u>	<u>% Increase in Average Pay</u>
9/30/2012	66	\$ 5,830,688	\$ 88,344	1.5%
9/30/2013	68	5,545,482	81,551	-7.7%
9/30/2014	68	5,588,766	82,188	0.8%
9/30/2015	67	5,556,230	82,929	0.9%
9/30/2016	67	5,541,686	82,712	-0.3%
9/30/2017	66	5,569,651	84,389	2.0%

3. The following table shows the number and annual retirement allowances payable to members in supernumerary status and their beneficiaries on the roll of the Retirement Fund as of the valuation date.

**TABLE 3**  
**THE NUMBER AND ANNUAL ALLOWANCES OF CLERKS AND REGISTERS  
IN SUPERNUMERARY STATUS AND SPOUSES IN RECEIPT  
AS OF SEPTEMBER 30, 2017**

<b>GROUP</b>	<b>NUMBER</b>	<b>ANNUAL RETIREMENT ALLOWANCES</b>
Supernumerary Officials	79	\$5,500,835
Spouses Receiving Benefits	<u>15</u>	<u>474,314</u>
Total	94	\$5,975,149

In addition, there are three former clerks and registers eligible for future benefits totaling \$230,507 annually and four non-vested former clerks eligible for a refund of contributions.

4. Table 1 of Schedule F gives the distribution by age and by years of service of the active clerks and registers included in the valuation, while Table 2 gives the number and annual retirement allowances of supernumerary officials and spouses receiving benefits included in the valuation, distributed by age.



### **SECTION III – ASSETS**

1. As of September 30, 2017 the total market value of assets reported by the System and used for valuation purposes amounted to \$12,212,319.
2. Schedule B shows the receipts and disbursements of the Fund for the two years preceding the valuation date and a reconciliation of the fund balances at market value.

### **SECTION IV - COMMENTS ON VALUATION**

1. Schedule A of this report contains the valuation balance sheet which shows the present and prospective assets and liabilities of the Fund as of September 30, 2017.
2. The valuation balance sheet shows that the Fund has total prospective liabilities of \$166,845,143. Of this amount, \$98,985,595 is for the prospective benefits payable on account of present supernumerary officials, spouses receiving benefits and former clerks and registers eligible for future benefits and \$67,859,548 is for the prospective benefits payable on account of present active clerks and registers. Against these liabilities, the Fund has total present actuarial value of assets of \$12,212,319 as of September 30, 2017. The difference of \$154,632,824 between the total liabilities and the total present actuarial value of assets represents the present value of contributions to be made in the future. Of this amount, \$3,087,457 is the present value of future contributions expected to be made by active clerks and registers, and the balance of \$151,545,367 represents the present value of future contributions payable by the employer.
3. The determination of the employer's required contributions consist of normal contributions and accrued liability contributions. The valuation indicates that employer normal contributions at the rate of 57.63% of payroll are required to provide the benefits of the Fund.
4. Prospective normal contributions at the rate of 57.63% have a present value of \$29,640,514. When this amount is subtracted from \$151,545,367, which is the present value of the total future contributions to be made by the employer, there remains \$121,904,853 as the amount of future accrued liability contributions. Annual accrued liability contributions at the rate of 188.18% of payroll will liquidate the unfunded accrued liability within 15 years from the valuation date.





**SECTION V - CONTRIBUTIONS PAYABLE BY EMPLOYER**

1. On the basis of the actuarial valuation prepared as of September 30, 2017 it is recommended that the employer make contributions at the following rates:

**TABLE 4**

**RECOMMENDED CONTRIBUTION RATES**

	<b>PERCENTAGE OF ACTIVE CLERKS' AND REGISTERS' COMPENSATION</b>
Interest Rate	3.57%
<b>CONTRIBUTION</b>	
Normal	57.63%
Accrued Liability	<u>188.18%</u>
Total	245.81%



## SECTION VI – ANALYSIS OF FINANCIAL EXPERIENCE

The following table shows the estimated gain or loss from various factors that resulted in a decrease of \$10,493,036 in the unfunded accrued liability from \$132,397,889 to \$121,904,853 during the year ending September 30, 2017.

### ANALYSIS OF FINANCIAL EXPERIENCE (in thousands of dollars)

ITEM	AMOUNT OF INCREASE/ (DECREASE)
Interest (2.93%) added to previous unfunded accrued liability	\$ 3,879.3
Accrued liability contribution*	(1,905.9)
Experience:	
Valuation asset growth	264.5
Pensioners' mortality	1,286.4
Turnover and retirements	664.2
New entrants	0.0
Salary increases	(396.4)
Method changes	0.0
Amendments/COLA	(3,123.2)
Change in Assumptions	(11,133.5)
Data Change	31.4
Miscellaneous changes	<u>(59.8)</u>
Total	\$ (10,493.0)

\*Equal to the estimated total employer contributions during the fiscal year (benefit payments from the general fund) less the estimated portion of contributions attributed to normal cost for the year, adjusted for interest to September 30, 2017  $((\$5,533,000 - 3,654,656) \times 1.01465)$ .



**SECTION VII - ACCOUNTING INFORMATION**

The Clerks and Registers Supernumerary Fund does not come under the scope of Governmental Accounting Standards Board Statements 67 and 68 since benefits to Plan members are not paid from Plan assets. The following information is provided for informational purposes only.

- The following is a distribution of the number of employees by type of membership, as follows:

**NUMBER OF ACTIVE AND RETIRED MEMBERS  
AS OF SEPTEMBER 30, 2017**

GROUP	NUMBER
Retirees and beneficiaries currently receiving benefits	94
Terminated employees entitled to benefits but not yet receiving benefits	7
Active Members	<u>66</u>
Total	167

- The schedule of funding progress is shown below.

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
9/30/2012 *	\$ 11,444,847	\$ 69,749,048	\$ 58,304,201	16.4%	\$ 5,830,688	1000.0%
9/30/2013 **	11,222,081	103,201,420	91,979,339	10.9%	5,545,482	1658.6%
9/30/2014 **	11,598,976	110,264,023	98,665,047	10.5%	5,588,766	1765.4%
9/30/2015 **	11,863,994	117,659,169	105,795,175	10.1%	5,556,230	1904.1%
9/30/2016 **	12,280,833	144,678,722	132,397,889	8.5%	5,541,686	2389.1%
9/30/2017 **	12,212,319	134,117,172	121,904,853	9.1%	5,569,651	2188.7%

\* Reflects the adoption of a valuation interest smoothing methodology for 9/30/2012 only.

\*\*Reflects change in the discount rate (20 year high-quality tax exempt municipal bond index rate).



3. The information presented in the required supplementary schedules was determined as part of the actuarial valuation at September 30, 2017. Additional information as of the latest actuarial valuation follows.

Valuation date	9/30/2017
Actuarial cost method	Entry Age
Amortization method	Level percent closed
Remaining amortization period	15 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return (discount rate)*	3.57%
Projected salary increases*	3.00%
Cost-of-living adjustments	3.00%
*Includes inflation at	2.75%



**SCHEDULE A**

**VALUATION BALANCE SHEET  
SHOWING THE PRESENT AND PROSPECTIVE ASSETS AND LIABILITIES OF  
THE ALABAMA CLERKS AND REGISTERS SUPERNUMERARY FUND  
AS OF SEPTEMBER 30, 2017**

<u>ASSETS</u>	
Actuarial Value of Present Assets	\$ 12,212,319
Present value of future clerks' and registers' contributions	3,087,457
Present value of future employer contributions	
Normal contributions	\$ 29,640,514
Unfunded accrued liability contributions	<u>121,904,853</u>
Total prospective employer contributions	<u>151,545,367</u>
Total Assets	<u>\$166,845,143</u>
<u>LIABILITIES</u>	
Present value of benefits payable on account of Supernumerary officials, spouses receiving benefits, and former clerks and registers eligible for future benefits	\$ 98,985,595
Present value of prospective benefits payable on account of present active clerks and registers	<u>67,859,548</u>
Total Liabilities	<u>\$166,845,143</u>



**SCHEDULE A (continued)**

**SOLVENCY TEST**

Valuation Date	Aggregate Accrued Liabilities For			Reported Assets	Portion of Accrued Liabilities Covered by Reported Assets		
	(1)	(2)	(3)		(1)	(2)	(3)
	Active Member Contributions	Retirants and Beneficiaries	Active Members (Employer Financed Portion)				
9/30/2012 *	\$4,292,931	\$46,849,713	\$18,606,404	\$11,444,847	100%	15%	0%
9/30/2013 **	2,808,104	79,763,398	20,629,918	11,222,081	100%	11%	0%
9/30/2014 **	3,094,649	83,284,468	23,884,906	11,598,976	100%	10%	0%
9/30/2015 **	3,105,647	88,141,925	26,411,597	11,863,994	100%	10%	0%
9/30/2016 **	3,127,959	108,940,905	32,609,858	12,280,833	100%	8%	0%
9/30/2017 **	3,409,837	98,985,595	31,721,740	12,212,319	100%	9%	0%

\*Reflects the adoption of a valuation interest smoothing methodology for 9/30/2012 only.

\*\*Reflects change in the discount rate (20 year high-quality tax exempt municipal bond index rate).



**SCHEDULE B**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

	YEAR ENDING	
	September 30, 2017	September 30, 2016
<u>Receipts for the Year</u>		
Contributions:		
Members	\$337,923	\$335,823
Employer*	0	0
Subtotal	\$337,923	\$335,823
Investment Income	393,204	433,496
Unrealized Gain (Loss)	(300,235)	205,343
TOTAL	\$430,892	\$974,662
<u>Disbursements for the Year</u>		
Benefit Payments**	\$474,314	\$515,748
Refunds to Members	25,092	42,075
TOTAL	\$499,406	\$557,823
<u>Excess of Receipts over Disbursements</u>	<u>(68,514)</u>	<u>416,839</u>
<u>Reconciliation of Asset Balances</u>		
Market Value of Assets as of Beginning of Year	\$12,280,833	\$11,863,994
Excess of Receipts over Disbursements	(68,514)	416,839
Market Value of Assets as of End of Year	<u>\$12,212,319</u>	<u>\$12,280,833</u>

\*No employer contributions are made to the Fund. Active members contribute 6% of salary for surviving spouse's benefits.

\*\*Represents benefit payments from the fund for surviving spouse's benefits. Benefit payments to Supernumerary officials are made on a pay-as-you-go basis from the Administrative Office of Courts.



**SCHEDULE C**

**OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS**

The assumptions and methods used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2010, submitted to and adopted by the Board on January 27, 2014. The assumed mortality tables and salary increase rates were based on the actuarial experience study prepared for the Judicial Retirement Fund as of September 30, 2015, submitted to and adopted by the Board on September 29, 2016.

INVESTMENT RATE OF RETURN: The 20 year high-quality tax exempt municipal bond index rate, 3.57% as of September 30, 2017, including inflation of 2.75%

SALARY INCREASES: 3.00% per annum, at all ages, including wage inflation at 3.00%.

SEPARATIONS BEFORE ELIGIBILITY FOR SUPERNUMERARY STATUS: Representative values of the assumed annual rates of death, withdrawal and disability are as follows:

<u>Age</u>	<u>Annual Rate of</u>			
	<u>Withdrawal</u>	<u>Death*</u>		<u>Disability**</u>
		<u>Male</u>	<u>Female</u>	
30	0.00%	0.0376%	0.0149%	0.090%
35	0.00	0.0655	0.0268	0.110
40	0.00	0.0914	0.0399	0.170
45	5.50	0.1278	0.0635	0.300
50	2.50	0.1812	0.0947	0.500
55	2.50	0.2567	0.1371	0.880
60	2.50	0.3815	0.1929	1.560
64	2.50	0.5070	0.2558	2.250

\* Rates of pre-retirement mortality are according to the sex distinct RP-2000 Employee Mortality Table (with the sex distinct RP-2000 Combined Mortality Table for ages over 70) projected with Scale BB to 2020 with an adjustment factor of 90% for males and 60% for females.

\*\*Disability rates turn off at retirement eligibility.

RATES OF ATTAINING SUPERNUMERARY STATUS: The assumed annual rates of becoming a Supernumerary official are as follows:

<u>Age</u>	<u>Annual Rate</u>
54 & Under	25.0%
55- 59	22.0
60-64	20.0
65-69	12.0
70-74	15.0
70+	100.0





DEATHS AFTER BECOMING A SUPERNUMERARY OFFICIAL: Rates of mortality for the period after becoming a supernumerary official are according to the sex distinct RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for males for all ages and 112% for females older than age 78. Rates of mortality for the period after disability retirement are according to the sex distinct RP-2000 Disabled Mortality Table projected to 2020 using scale BB and adjusted 105% for males and 120% for females. Representative values of assumed mortality are as follows:

Age	Service Retirement		Disability Retirement	
	Male	Female	Male	Female
55	0.3575%	0.2339%	3.5044%	1.7959%
60	0.5579	0.3825	3.8359	2.1434
65	0.9991	0.6795	4.1382	2.6417
70	1.6384	1.1928	4.8570	3.5474
75	2.8589	2.0200	6.3692	4.9231
80	5.0501	3.7900	8.4883	6.8160
85	8.8966	6.5271	10.9897	9.4450
90	16.4327	11.3249	15.4359	13.4706

ASSETS: Market value.

PERCENT MARRIED: 100% of active members are assumed to be married with the male three years older than his spouse.

VALUATION COST METHOD: Individual entry age actuarial cost method. Actuarial gains and losses are reflected in the unfunded actuarial accrued liability.

COST OF LIVING: Increases of 3.00% annually.

EXPENSE LOAD: None.



## **SCHEDULE D**

### **ACTUARIAL COST METHOD**

1. The valuation is prepared on the projected benefit basis, under which the present value, at the interest rate assumed to be earned in the future, of each member's expected benefit payable at retirement or death is determined based on his age, service, sex and compensation. The calculations take into account the probability of a member's death or termination of employment prior to becoming eligible for a benefit, as well as the probability of his terminating with a service, disability or survivor's benefit. Future salary increases are also anticipated. The present value of the expected benefits payable on account of the active members is added to the present value of the expected future payments to retired members and beneficiaries to obtain the present value of all expected benefits payable from the Fund on account of the present group of members and beneficiaries.
2. The employer contributions required to support the benefits of the Fund are determined following a level funding approach, and consist of a normal contribution and an accrued liability contribution.
3. The normal contribution is determined using the "individual entry age normal" method. Under this method, a calculation is made to determine the uniform and constant percentage rate of employer contribution which, if applied to the compensation of each new member during the entire period of his anticipated covered service, would be required in addition to the contributions of the member to meet the cost of all benefits payable on his behalf.
4. The unfunded accrued liability contributions are determined by subtracting the present value of prospective employer normal contributions and member contributions together with the current assets held from the present value of expected benefits to be paid from the Fund.



**SCHEDULE E**

**SUMMARY OF MAIN PLAN PROVISIONS  
AS INTERPRETED FOR VALUATION PURPOSES**

The following summary describes the main benefit and contribution provisions of The Alabama Clerks and Registers Supernumerary Fund as interpreted for the valuation. The Fund was closed to new members effective November 8, 2016.

**1 - DEFINITIONS**

A “Supernumerary Official” is a former clerk or register who has met the age and service requirements who takes the oath of office as a Supernumerary Clerk or Register. “Service” is the service, prior service, and any other previous service established as creditable in accordance with the provisions of the retirement law.

**2 - BENEFITS**

**Supernumerary Official Status**

**Condition for Allowance**

A clerk or register may become a supernumerary official after he or she has completed 23 years of service at any age, or according to the following table:

<u>Age</u>	<u>Years of Service</u>
55 to 59	18
60	17
61	16
62 to 64	15
65 to 69	12
70	10

**Amount of Allowance**

A supernumerary official is paid 75% of the State salary payable to the clerk or register on the date he or she attains a supernumerary status. Increases in allowances are granted when active State Employees receive a cost-of-living salary increase.



#### Disability Allowance

Condition for Allowance

A disability supernumerary allowance may be granted to a member who becomes totally and permanently disabled while in office and who has 5 years or more of service.

Amount of Allowance

75% of the State salary payable to the clerk or register on the date he or she attains supernumerary status.

#### Benefits Payable on Separation from Service with 12 or more Years of Service

Condition for Allowance

Any clerk or register who ceases to be in service who has met the service eligibility for supernumerary status (12 or more years) is entitled to be commissioned a supernumerary clerk or register upon attaining the specified age.

Amount of Allowance

75% of the State salary payable to the clerk or register on the date he or she attains supernumerary status.

#### Benefits Payable on Separation From Service with less than 12 Years of Service

Refund employee contributions plus accrued interest.

#### Benefits Payable upon Death in Active Service

Condition for Allowance

In case of the death of a clerk or register in active service who is eligible for supernumerary status, a spousal benefit is payable to the surviving spouse.

Amount of Allowance

3% at the salary payable from the State treasury for the position of circuit clerk for each year of service, not to exceed 30%.

#### Benefits Payable upon Death in Supernumerary Status

Condition for Allowance

Surviving spouses of clerks and registers who assume supernumerary status on or after January 16, 1989, are eligible for spousal benefits upon the death of the clerk or register.

Amount of Allowance

3% at the salary payable from the State treasury for the position of circuit clerk for each year of service, not to exceed 30%.



Form of Payment

Modified cash refund.

### 3 - CONTRIBUTIONS

Member Contributions

Each active clerk and register contributes 6% of his salary.



**SCHEDULE F**

**NUMBER OF ACTIVE CLERKS AND REGISTERS  
BY AGE AND SERVICE AS OF SEPTEMBER 30, 2017**

Age	Years of Service									Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 & Up	
Under 30										
30 to 34		1								1
35 to 39		2								2
40 to 44		6	2	1						9
45 to 49		6		4						10
50 to 54		5	1	3	1	1				11
55 to 59		6	2	5	1		1			15
60 to 64		3		6	4					13
65 to 69		1		2						3
70 & Up					1				1	2
Total		30	5	21	7	1	1		1	66

Average Age: 53.7

Average Service: 9.1



**TABLE 2**  
**NUMBER AND ANNUAL RETIREMENT ALLOWANCES**  
**OF SUPERNUMERARY OFFICIALS AND SPOUSES**  
**RECEIVING BENEFITS AS OF SEPTEMBER 30, 2017**

<b>Age</b>	<b>Number of Members</b>	<b>Total Annual Benefits</b>
Under 50	1	\$ 31,621
50 – 54	0	0
55 – 59	1	79,052
60 – 64	16	1,189,849
65 – 69	18	1,352,875
70 – 74	13	896,439
75 – 79	20	1,222,724
80 – 84	14	681,705
85 – 89	7	372,762
90 – 94	3	116,501
95 & Over	1	31,621
Total	94	\$ 5,975,149

Average Age: 73.6