

South Carolina Retirement System (SCRS)
SCRS Exhibit 5b. - Current Plan
Projection Based on July 1, 2017 Actuarial Valuation
Investment Return Assumption is 7.25% for 2017 Through 2020, and 7.00% for 2021 and Thereafter
Assumes Emerging Investment Experience is 4.00% Per Year for FY 2018 - 2021 and 7.00% Each Year Thereafter

(\$ in Millions)

July 1, (1)	Contribution Rate		Actuarial Accrued Liability (4)	Actuarial Value of Assets (5)	Unfunded Liability (6)	Funded Ratio AVA / AAL (7)	Calculated Funding Period (years) (8)	Interest on Unfunded Liability Column 6 x Int Rate (9)	Amortization Payment (10)	Positive/(Negative) Interest Payment Column 10 - Column 9 (11)		Employer Contributions		
	Employer (2)	Member (3)								SCRS (12)	ORP (13)	Total (14)		
2017	13.56%	9.00%	\$ 48,375	\$ 27,242	\$ 21,133	56%	24	\$ 1,532	\$ 1,274	\$ (258)	\$ 1,422	\$ 73	\$ 1,495	
2018	14.56%	9.00%	49,012	26,726	22,286	55%	22	1,616	1,415	(201)	1,567	87	1,654	
2019	15.56%	9.00%	50,317	26,742	23,575	53%	21	1,709	1,572	(137)	1,724	96	1,820	
2020	16.56%	9.00%	51,633	27,249	24,384	53%	19	1,768	1,738	(30)	1,890	105	1,995	
2021	17.56%	9.00%	54,345	28,111	26,234	52%	19	1,836	1,858	22	2,064	115	2,179	
2022	18.56%	9.00%	55,728	28,831	26,897	52%	19	1,883	2,039	156	2,246	126	2,372	
2023	18.56%	9.00%	57,120	29,904	27,216	52%	18	1,905	2,097	192	2,305	138	2,443	
2024	18.56%	9.00%	58,516	31,212	27,304	53%	18	1,911	2,156	245	2,366	151	2,517	
2025	18.56%	9.00%	59,908	32,754	27,154	55%	17	1,901	2,217	316	2,428	164	2,592	
2026	18.56%	9.00%	61,295	34,538	26,757	56%	16	1,873	2,278	405	2,491	179	2,670	
2027	18.56%	9.00%	62,670	36,398	26,272	58%	15	1,839	2,345	506	2,557	193	2,750	
2028	18.56%	9.00%	64,060	38,373	25,687	60%	14	1,798	2,412	614	2,625	208	2,833	
2029	18.56%	9.00%	65,427	40,437	24,990	62%	13	1,749	2,481	732	2,694	224	2,918	
2030	18.56%	9.00%	66,772	42,600	24,172	64%	12	1,692	2,551	859	2,765	241	3,006	
2031	18.56%	9.00%	68,095	44,871	23,224	66%	11	1,626	2,624	998	2,838	258	3,096	
2032	18.56%	9.00%	69,394	47,262	22,132	68%	10	1,549	2,698	1,149	2,912	276	3,188	
2033	18.56%	9.00%	70,671	49,783	20,888	70%	9	1,462	2,775	1,313	2,989	295	3,284	
2034	18.56%	9.00%	71,922	52,447	19,475	73%	8	1,363	2,854	1,491	3,068	315	3,383	
2035	18.56%	9.00%	73,148	55,267	17,881	76%	7	1,252	2,935	1,683	3,149	335	3,484	
2036	18.56%	9.00%	74,352	58,261	16,091	78%	6	1,126	3,016	1,890	3,232	356	3,588	
2037	18.56%	9.00%	75,540	61,451	14,089	81%	5	986	3,102	2,116	3,318	378	3,696	
2038	18.56%	9.00%	76,721	64,862	11,859	85%	4	830	3,191	2,361	3,407	401	3,808	
2039	18.56%	9.00%	77,899	68,520	9,379	88%	3	657	3,281	2,624	3,497	424	3,921	
2040	18.56%	9.00%	79,082	72,449	6,633	92%	2	464	3,374	2,910	3,591	448	4,039	
2041	18.56%	9.00%	80,282	76,684	3,598	96%	1	252	3,470	3,218	3,687	473	4,160	
2042	5.94%	5.94%	81,512	81,262	250	100%	0	18	259	241	872	498	1,370	
2043	5.21%	5.21%	82,785	82,785	-	100%	N/A	N/A	N/A	N/A	715	525	1,240	
2044	5.21%	5.21%	84,107	84,107	-	100%	N/A	N/A	N/A	N/A	723	552	1,275	
2045	5.20%	5.20%	85,481	85,481	-	100%	N/A	N/A	N/A	N/A	731	581	1,312	
2046	5.20%	5.20%	86,910	86,910	-	100%	N/A	N/A	N/A	N/A	750	601	1,351	

Projection based on the July 1, 2017 actuarial valuation. This information is provided for stakeholders to understand the financial impact based on the illustrated assumptions and emerging investment experience for decision making purposes.

The proposed legislation would permit the Board to decrease the employer and member contribution rates in equal amount after the System attains an 85% funded ratio. For illustration purposes, the contribution rates decrease upon attainment of a 100% ratio and the total of the employer and member contribution rate will equal the total normal cost rate.