

**November 24, 2009**

### **VRS Board Hears Actuarial Valuation**

The [2009 actuarial valuation results](#) were presented on Nov. 19 to the VRS Board of Trustees. Following is quick overview on the pension fund and health insurance credit. [A detailed report is linked](#). The actuary is working to complete the valuation reports for each locality. Generally, and in the past, they have been ready in mid-December.

#### **Pension**

- Aggregate funded status has decreased for political subdivision pension plans
- Average employer contribution rate increase of 0.0 percent of pay (no change) for local pension plans between June 30, 2008 and June 30, 2009
- Assumption changes result in a contribution change of minus-1.1 percent on average
- Plan experience results in a contribution change of 1 percent on average
- Average employer contribution rate increase of 1 percent between June 30, 2007 and June 30, 2009

#### **Health Insurance Credit**

- Funded status has declined for the Registrars and for the Constitutional Officers
- Average employer contribution rate decrease for local health plans

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