



**CONNECTICUT STATE EMPLOYEES RETIREMENT SYSTEM
ROLL FORWARD VALUATION REPORT
PREPARED AS OF JUNE 30, 2015**

SECTION I - SUMMARY OF PRINCIPAL RESULTS

1. For convenience of reference, the principal results of the 2015 roll forward valuation and the two fiscal year's Actuarially Determined Employer Contributions (ADECs) as determined in the 2014 biennial valuation are summarized below:

Valuation Date	June 30, 2015 Roll Forward Valuation	June 30, 2015 Projected from 2014 Valuation	June 30, 2014
Number of active members			49,976
Annual compensation			\$ 3,487,576,617
Retired members and beneficiaries:			
Number			45,803
Annual allowances			\$ 1,576,606,022
Deferred Vested Members:			
Number			1,457
Annual allowances			\$ 20,956,362
Assets:			
Market Value	\$ 10,668,379,585	\$ 11,160,147,957	\$ 10,472,567,077
Actuarial Value	\$ 11,375,780,630	\$ 11,423,879,331	\$ 10,584,795,257
Unfunded actuarial accrued liability	\$ 14,879,731,911	\$ 14,831,633,210	\$ 14,920,814,520
Amortization period (years)	16	16	17
Funded Ratio	43.3%	43.5%	41.5%
For Fiscal Year Ending	June 30, 2017	June 30, 2017	June 30, 2016
Actuarially Determined Employer Contribution (ADEC):			
Normal	\$ 287,224,701	\$ 287,224,701	\$ 278,812,817
Accrued liability	<u>1,286,074,893</u>	<u>1,281,917,659</u>	<u>1,235,654,507</u>
Total	\$ 1,573,299,594	\$ 1,569,142,360	\$ 1,514,467,324
Actuarially Determined Employer Contribution (ADEC) Rates:			
Normal <i>or Current Service Cost</i>	8.00%	8.00%	7.99%
Accrued liability <i>(amortization of unfunded accrued liability)</i>	<u>35.80%</u>	<u>35.69%</u>	<u>35.43%</u>
Total	43.80%	43.69%	43.42%