Denver Employees Retirement Plan

Purchase of Service Cost Factor

Tier 1 – 2% Benefit Multiplier (Hired before September 1, 2004)

Age at Purchase	Years of Service at Time of Purchase																				
	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
25	10.82%	10.49%	10.19%																		
26	11.23%	10.89%	10.58%	10.30%																	
27	11.65%	11.30%	10.98%	10.69%	10.44%																
28	12.09%	11.72%	11.39%	11.10%	10.84%	10.61%															
29	12.55%	12.17%	11.82%	11.52%	11.25%	11.01%	10.81%														
30	13.03%	12.63%	12.27%	11.95%	11.67%	11.42%	11.22%	11.04%													
31	13.52%	13.11%	12.74%	12.41%	12.11%	11.86%	11.64%	11.46%	11.30%												
32	14.03%	13.60%	13.22%	12.88%	12.57%	12.31%	12.08%	11.89%	11.73%	11.58%											
33	14.56%	14.12%	13.72%	13.37%	13.05%	12.77%	12.54%	12.34%	12.17%	12.02%	11.89%										
34	15.12%	14.66%	14.24%	13.87%	13.55%	13.26%	13.02%	12.81%	12.64%	12.48%	12.34%	12.22%									
35	15.69%	15.21%	14.78%	14.40%	14.06%	13.76%	13.51%	13.30%	13.12%	12.95%	12.81%	12.68%	12.59%								
36	16.29%	15.79%	15.35%	14.95%	14.60%	14.28%	14.03%	13.80%	13.62%	13.44%	13.29%	13.17%	13.07%	13.00%							
37	16.91%	16.39%	15.93%	15.52%	15.15%	14.83%	14.56%	14.33%	14.13%	13.95%	13.80%	13.67%	13.57%	13.49%	13.44%						
38	17.54%	17.02%	16.54%	16.11%	15.73%	15.39%	15.11%	14.87%	14.67%	14.49%	14.32%	14.19%	14.09%	14.01%	13.95%	13.91%					
39	18.18%	17.65%	17.17%	16.72%	16.33%	15.98%	15.69%	15.44%	15.23%	15.04%	14.87%	14.73%	14.62%	14.54%	14.48%	14.44%	14.40%				
40	18.83%	18.30%	17.81%	17.36%	16.95%	16.59%	16.29%	16.03%	15.81%	15.61%	15.44%	15.29%	15.18%	15.10%	15.04%	14.99%	14.95%	14.93%			
41	18.62%	18.95%	18.46%	18.01%	17.60%	17.22%	16.91%	16.64%	16.42%	16.21%	16.03%	15.87%	15.76%	15.67%	15.61%	15.56%	15.52%	15.50%	15.49%		
42	19.27%	18.74%	19.12%	18.67%	18.26%	17.88%	17.56%	17.28%	17.05%	16.83%	16.64%	16.48%	16.36%	16.27%	16.21%	16.15%	16.12%	16.09%	16.08%	16.08%	
43	19.05%	19.40%	18.91%	19.34%	18.92%	18.55%	18.23%	17.94%	17.70%	17.47%	17.28%	17.11%	16.99%	16.89%	16.83%	16.77%	16.73%	16.70%	16.69%	16.69%	16.69%
44	19.69%	19.17%	19.57%	19.12%	19.60%	19.23%	18.91%	18.63%	18.37%	18.14%	17.94%	17.77%	17.64%	17.54%	17.47%	17.41%	17.37%	17.34%	17.33%	17.33%	17.33%
45	19.45%	19.82%	19.34%	19.79%	19.39%	19.92%	19.60%	19.32%	19.08%	18.83%	18.62%	18.45%	18.31%	18.21%	18.14%	18.08%	18.04%	18.01%	17.99%	17.99%	17.99%
46	20.08%	19.58%	20.00%	19.56%	20.06%	19.70%	20.31%	20.03%	19.79%	19.56%	19.34%	19.15%	19.02%	18.91%	18.83%	18.77%	18.73%	18.70%	18.68%	18.68%	18.68%
47	19.81%	20.21%	19.75%	20.23%	19.83%	20.39%	20.08%	20.75%	20.52%	20.29%	20.08%	19.89%	19.75%	19.64%	19.56%	19.49%	19.45%	19.42%	19.40%	19.40%	19.40%
48	20.42%	19.94%	20.39%	19.97%	20.50%	20.15%	20.79%	20.52%	21.26%	21.04%	20.84%	20.65%	20.50%	20.39%	20.31%	20.24%	20.19%	20.16%	20.15%	20.15%	20.15%
49	20.13%	20.55%	20.12%	20.62%	20.25%	20.84%	20.54%	21.24%	21.02%	21.79%	21.60%	21.43%	21.29%	21.17%	21.09%	21.02%	20.97%	20.94%	20.92%	20.92%	20.92%

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Denver Employees Retirement Plan

Purchase of Service Cost Factor

Tier 1 – 2% Benefit Multiplier (Hired before September 1, 2004)

	Years of Service at Time of Purchase																				
Age at Purchase	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
50	20.70%	20.26%	20.74%	20.35%	20.91%	20.58%	21.24%	20.99%	21.76%	21.55%	22.38%	22.22%	22.10%	21.99%	21.90%	21.83%	21.78%	21.75%	21.73%	21.73%	21.73%
51	20.39%	20.84%	20.44%	20.97%	20.63%	21.25%	20.98%	21.71%	21.50%	22.31%	22.13%	23.03%	22.92%	22.82%	22.75%	22.68%	22.62%	22.59%	22.57%	22.57%	22.57%
52	20.93%	20.52%	21.03%	20.68%	21.27%	20.96%	21.66%	21.44%	22.24%	22.05%	22.92%	22.77%	23.75%	23.67%	23.61%	23.56%	23.50%	23.46%	23.44%	23.44%	23.44%
53	20.60%	21.07%	20.71%	21.27%	20.97%	21.61%	21.38%	22.14%	21.97%	22.81%	22.65%	23.58%	23.48%	24.53%	24.49%	24.45%	24.41%	24.37%	24.35%	24.35%	24.35%
54	21.12%	20.74%	21.27%	20.95%	21.57%	21.31%	22.04%	21.85%	22.69%	22.53%	23.43%	23.30%	24.32%	24.26%	25.38%	25.36%	25.34%	25.32%	25.30%	25.30%	25.30%
55	20.76%	21.26%	20.93%	21.51%	21.24%	21.92%	21.73%	22.53%	22.39%	23.27%	23.14%	24.11%	24.03%	25.13%	25.11%	26.29%	26.29%	26.29%	26.29%	26.29%	26.29%
56	21.27%	20.91%	21.46%	21.17%	21.82%	21.60%	22.36%	22.22%	23.09%	22.96%	23.91%	23.81%	24.87%	24.83%	26.01%	26.01%	26.01%	26.01%	26.01%	26.01%	26.01%
57	20.89%	21.42%	21.10%	21.72%	21.48%	22.19%	22.03%	22.86%	22.77%	23.69%	23.60%	24.61%	24.57%	25.71%	25.71%	25.71%	25.71%	25.71%	25.71%	25.71%	25.71%
58	21.36%	21.04%	21.63%	21.36%	22.03%	21.84%	22.64%	22.53%	23.44%	23.36%	24.35%	24.29%	25.39%	25.39%	25.39%	25.39%	25.39%	25.39%	25.39%	25.39%	25.39%
59	20.96%	21.52%	21.25%	21.89%	21.67%	22.41%	22.28%	23.15%	23.10%	24.05%	24.01%	25.07%	25.07%	25.07%	25.07%	25.07%	25.07%	25.07%	25.07%	25.07%	25.07%
60	21.39%	21.12%	21.73%	21.51%	22.21%	22.04%	22.87%	22.80%	23.74%	23.70%	24.73%	24.73%	24.73%	24.73%	24.73%	24.73%	24.73%	24.73%	24.73%	24.73%	24.73%
61	21.76%	21.55%	21.33%	22.00%	21.83%	22.60%	22.50%	23.40%	23.38%	24.37%	24.37%	24.37%	24.37%	24.37%	24.37%	24.37%	24.37%	24.37%	24.37%	24.37%	24.37%
62	22.08%	21.93%	21.77%	21.60%	22.34%	22.21%	23.08%	23.02%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%
63	22.37%	22.27%	22.16%	22.06%	21.93%	22.74%	22.68%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%	23.62%
64	22.61%	22.56%	22.51%	22.45%	22.40%	22.33%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%	23.22%
65	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%	22.81%
66	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%	22.38%
67	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%	21.94%
68	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%	21.48%
69	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
70	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%	20.50%
71	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%	19.99%
72	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%	19.46%
73	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%	18.91%
74	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%	18.34%
75	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%	17.76%

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	Years of Service at Time of Purchase																				
Age at Purchase	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
76	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%	17.17%
77	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%	16.56%
78	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%	15.94%
79	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%	15.30%
80	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%	14.67%

Assumptions

- 7.00% discount rate
- Salary increase assumptions based on service
- Form of benefit is a life annuity
- 2% benefit multiplier
- Factor applied to current annual Highest Average Salary (HAS)
- 7% increase in HAS at retirement due to conversion of unused sick and vacation hours into pay

Mortality

- **Pre-commencement**
  50/50 blend of the Public General 2010, PubG-2010, Employee Mortality Table for males without adjustment projected using MP-2021, fully generational from 2010, based on attained age in 2026
- **Post commencement**
  50/50 blend of the RP-2014 Combined Mortality Table for males with a multiplier of 110% projected using MP-2021, fully generational from 2014, based on attained age in 2026

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