

Chapter TR 12

ANNUITY RATES

TR 12.01 Basis for computation of annuities ~~TR-12.03-15-year-guaranteed-life annuity rates~~

~~TR-12.02 Life annuity rates~~

TR 12.01 Basis for computation of annuities. (1) From and after July 1, 1954, the basis for computation of annuities granted and of required reserves under the state teachers retirement system shall be for mortality: For male lives, the ALPHA-1949 table (male) published by the Society of Actuaries with ages adjusted three months older, and for females, the ALPHA-1949 table (female) published by the Society of Actuaries with ages adjusted two years older; and for interest 3% per annum.

(2) For survivorship annuities the rates and reserves will be based upon the ALPHA-1949 table published by the Society of Actuaries for joint life annuity values at equal ages at 3% and the auxiliary tables for obtaining equal ages with ages adjusted three months older for males and two years older for females.

TR 12.02 Life annuity rates.

*eff. Nov 29, 1962*

STATE TEACHERS' RETIREMENT SYSTEM  
MONTHLY ANNUITIES PURCHASED BY \$1000\*

(Men—Alpha 1949 3% Male—adjusted ¼ year older)  
(Women—Alpha 1949 3% Female—adjusted 2 years older)

Life Annuity

Age	Men	Women	Age	Men	Women
50	4.84	4.45	65	7.33	6.73
3 Mo.	4.87	4.47	3	7.40	6.79
6 Mo.	4.89	4.50	6	7.46	6.86
9 Mo.	4.92	4.52	9	7.53	6.92
51	4.95	4.54	66	7.60	6.98
3	4.98	4.57	3	7.67	7.05
6	5.00	4.59	6	7.74	7.12
9	5.03	4.62	9	7.81	7.19
52	5.06	4.64	67	7.89	7.26
3	5.09	4.67	3	7.97	7.33
6	5.12	4.69	6	8.04	7.41
9	5.15	4.72	9	8.12	7.48
53	5.18	4.74	68	8.20	7.55
3	5.21	4.77	3	8.28	7.63
6	5.24	4.80	6	8.36	7.71
9	5.27	4.83	9	8.44	7.79
54	5.30	4.86	69	8.53	7.87
3	5.34	4.89	3	8.62	7.96
6	5.37	4.92	6	8.70	8.05
9	5.40	4.94	9	8.79	8.13

*Handwritten notes:*  
Alpha 1949  
10-1-62

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## STATE TEACHERS RETIREMENT BOARD

Age	Men	Women	Age	Men	Women
55	5.44	4.97	70	8.89	8.22
3	5.47	5.00	3	8.98	8.32
6	5.51	5.04	6	9.08	8.41
9	5.54	5.07	9	9.17	8.51
56	5.58	5.10	71	9.27	8.60
3	5.62	5.14	3	9.38	8.70
6	5.65	5.17	6	9.48	8.81
9	5.69	5.21	9	9.58	8.91
57	5.73	5.24	72	9.69	9.01
3	5.77	5.28	3	9.80	9.12
6	5.81	5.31	6	9.91	9.23
9	5.85	5.35	9	10.02	9.34
58	5.89	5.38	73	10.14	9.45
3	5.93	5.42	3	10.26	9.57
6	5.97	5.46	6	10.38	9.69
9	6.01	5.49	9	10.50	9.81
59	6.06	5.53	74	10.63	9.93
3	6.10	5.57	3	10.76	10.06
6	6.15	5.62	6	10.89	10.20
9	6.19	5.66	9	11.02	10.33
60	6.24	5.70	75	11.16	10.46
3	6.28	5.75	3	11.30	10.60
6	6.33	5.79	6	11.43	10.75
9	6.37	5.84	9	11.57	10.89
61	6.42	5.88	76	11.72	11.03
3	6.47	5.93	3	11.88	11.19
6	6.52	5.98	6	12.03	11.35
9	6.57	6.02	9	12.18	11.50
62	6.63	6.07	77	12.34	11.66
3	6.68	6.12	3	12.51	11.83
6	6.74	6.17	6	12.67	12.01
9	6.79	6.22	9	12.83	12.18
63	6.85	6.27	78	13.01	12.35
3	6.91	6.33	3	13.19	12.54
6	6.96	6.38	6	13.37	12.73
9	7.02	6.44	9	13.55	12.91
64	7.08	6.49	79	13.74	13.10
3	7.14	6.55	3	13.94	13.31
6	7.20	6.61	6	14.13	13.52
9	7.26	6.67	9	14.32	13.72
			80	14.53	13.93

\* Effective July 1, 1954.

TR 12.03 15 year guaranteed-life annuity rates.

STATE TEACHERS' RETIREMENT SYSTEM  
MONTHLY ANNUITIES PURCHASED BY \$1000\*

(Men—Alpha 1949 3% Male—adjusted ¼ year older)  
(Women—Alpha 1949 3% Female—adjusted 2 years older)

15 Year Guaranteed-Life Annuity

Age	Men	Women	Age	Men	Women
50	4.61	4.34	65	5.99	5.82
3 Mo.	4.63	4.36	3	6.02	5.85
6 Mo.	4.65	4.38	6	6.04	5.88
9 Mo.	4.67	4.40	9	6.06	5.90
51	4.69	4.42	66	6.08	5.93
3	4.71	4.44	3	6.11	5.96
6	4.73	4.46	6	6.13	5.99
9	4.75	4.48	9	6.15	6.01
52	4.77	4.50	67	6.17	6.04
3	4.80	4.52	3	6.20	6.07
6	4.82	4.54	6	6.22	6.09
9	4.84	4.56	9	6.24	6.12
53	4.86	4.58	68	6.26	6.14
3	4.88	4.60	3	6.28	6.17
6	4.90	4.63	6	6.30	6.19
9	4.92	4.65	9	6.32	6.22
54	4.94	4.67	69	6.34	6.24
3	4.97	4.69	3	6.36	6.26
6	4.99	4.72	6	6.38	6.29
9	5.01	4.74	9	6.40	6.31
55	5.03	4.76	70	6.42	6.33
3	5.06	4.79	3	6.44	6.35
6	5.08	4.81	6	6.45	6.38
9	5.10	4.84	9	6.47	6.40
56	5.12	4.86	71	6.49	6.42
3	5.15	4.89	3	6.51	6.44
6	5.17	4.91	6	6.52	6.46
9	5.19	4.94	9	6.54	6.48
57	5.22	4.96	72	6.56	6.50
3	5.24	4.99	3	6.57	6.52
6	5.27	5.01	6	6.59	6.54
9	5.29	5.04	9	6.60	6.55
58	5.31	5.06	73	6.61	6.57
3	5.34	5.09	3	6.63	6.59
6	5.36	5.11	6	6.64	6.61
9	5.38	5.14	9	6.65	6.62
59	5.41	5.16	74	6.66	6.64
3	5.43	5.19	3	6.68	6.65
6	5.46	5.22	6	6.69	6.67
9	5.48	5.24	9	6.70	6.68
60	5.51	5.27	75	6.71	6.69
3	5.53	5.30	3	6.72	6.70
6	5.56	5.33	6	6.73	6.72
9	5.58	5.35	9	6.74	6.73
61	5.61	5.38	76	6.75	6.74
3	5.63	5.41	3	6.76	6.75
6	5.66	5.44	6	6.76	6.76
9	5.68	5.46	9	6.77	6.77

*Aug 27 1962*

*R  
Ray J. May  
1962*

## STATE TEACHERS RETIREMENT BOARD

Age	Men	Women	Age	Men	Women
62	5.70	5.49	77	6.78	6.78
3	5.73	5.52	3	6.79	6.79
6	5.75	5.55	6	6.79	6.80
9	5.77	5.57	9	6.80	6.80
63	5.80	5.60	78	6.81	6.81
3	5.82	5.63	3	6.81	6.82
6	5.85	5.66	6	6.82	6.82
9	5.87	5.68	9	6.82	6.83
64	5.90	5.71	79	6.83	6.83
3	5.92	5.74	3	6.83	6.84
6	5.95	5.77	6	6.84	6.84
9	5.97	5.79	9	6.84	6.85
			80	6.85	6.85

\* Effective July 1, 1954.