

## Actuarial Accrued Liabilities and Valuation Assets As of December 31, 2013

Table 6

Division	Actuarial Accrued Liability	Valuation Assets <sup>1</sup>	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
01 - Union				
Active Members	\$ 2,720,208	\$ 972,116	35.7%	\$ 1,748,092
Vested Former Members	7,120	7,120	100.0%	0
Retirees And Beneficiaries	2,452,395	2,452,395	100.0%	0
Pending Refunds	0	0	0.0%	0
Total	\$ 5,179,723	\$ 3,431,631	66.3%	\$ 1,748,092
10 - NonUnion				
Active Members	\$ 1,151,496	\$ 189,697	16.5%	\$ 961,799
Vested Former Members	0	0	0.0%	0
Retirees And Beneficiaries	2,646,235	1,584,456	59.9%	1,061,779
Pending Refunds	14,973	14,973	100.0%	0
Total	\$ 3,812,704	\$ 1,789,126	46.9%	\$ 2,023,578
HA - Union Non/Union after 2/1/12				
Active Members	\$ 5,923	\$ 3,845	64.9%	\$ 2,078
Vested Former Members	0	0	0.0%	0
Retirees And Beneficiaries	0	0	0.0%	0
Pending Refunds	0	0	0.0%	0
Total	\$ 5,923	\$ 3,845	64.9%	\$ 2,078
<b>Total Municipality</b>				
<b>Active Members</b>	\$ 3,877,627	\$ 1,165,658	30.1%	\$ 2,711,969
<b>Vested Former Members</b>	7,120	7,120	100.0%	0
<b>Retirees and Beneficiaries</b>	5,098,630	4,036,851	79.2%	1,061,779
<b>Pending Refunds</b>	14,973	14,973	100.0%	0
<b>Total Participants</b>	\$ 8,998,350	\$ 5,224,602	58.1%	\$ 3,773,748
The following results show the combined accrued liabilities and assets for each set of linked divisions. These results are already included in the table above.				
Linked Divisions HA, 01, 10				
Active Members	\$ 3,877,627	\$ 1,165,658	30.1%	\$ 2,711,969
Vested Former Members	7,120	7,120	100.0%	0
Retirees and Beneficiaries	5,098,630	4,036,851	79.2%	1,061,779
Pending Refunds	14,973	14,973	100.0%	0
Total	\$ 8,998,350	\$ 5,224,602	58.1%	\$ 3,773,748

<sup>1</sup> Includes both employer and member assets.

### Please see the Comments on the Investment Markets.

See the MERS Fiscal Responsibility Policy on the MERS website at:

[http://www.mersofmich.com/Portals/0/Assets/PageResources/MERS/PlanDocument/Pension/sec\\_43c.pdf](http://www.mersofmich.com/Portals/0/Assets/PageResources/MERS/PlanDocument/Pension/sec_43c.pdf).