

Benefit Replacement Rate

Retirement Age	Regular Employees		Public Safety Employees	
	Baseline	AB190	Baseline	AB190
52	41%	45%	64%	64%
57	72%	59%	71%	98%
62	72%	79%	71%	127%
67	72%	117%	71%	166%

- Sample Employee: Age 25; starting salary \$30,000
- Assumptions: 3.5% inflation; 8% DC investment returns
- Ratio based on a 4% annuity conversion rate for DC account