

Actuarial Accrued Liabilities and Valuation Assets As of December 31, 2015

Table 6

Division	Actuarial Accrued Liability	Valuation Assets ¹	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
01 - UAW Units 111				
Active Employees	\$ 2,818,655	\$ 1,287,486	45.7%	\$ 1,531,169
Vested Former Employees	171,102	171,102	100.0%	0
Retirees And Beneficiaries	2,252,048	2,252,048	100.0%	0
Pending Refunds	<u>12,034</u>	<u>12,034</u>	100.0%	<u>0</u>
Total	\$ 5,253,839	\$ 3,722,670	70.9%	\$ 1,531,169
02 - Police/Fire				
Active Employees	\$ 2,921,206	\$ 1,536,993	52.6%	\$ 1,384,213
Vested Former Employees	543,388	543,388	100.0%	0
Retirees And Beneficiaries	2,107,768	2,107,768	100.0%	0
Pending Refunds	<u>14,743</u>	<u>14,743</u>	100.0%	<u>0</u>
Total	\$ 5,587,105	\$ 4,202,892	75.2%	\$ 1,384,213
10 - UAW Units 1&2				
Active Employees	\$ 2,608,072	\$ 584,221	22.4%	\$ 2,023,851
Vested Former Employees	712,435	168,353	23.6%	544,082
Retirees And Beneficiaries	4,164,284	4,030,951	96.8%	133,333
Pending Refunds	<u>38,592</u>	<u>38,592</u>	100.0%	<u>0</u>
Total	\$ 7,523,383	\$ 4,822,117	64.1%	\$ 2,701,266
21 - Pol Non-Sup Other				
Active Employees	\$ 2,286,843	\$ 1,215,765	53.2%	\$ 1,071,078
Vested Former Employees	45,377	45,377	100.0%	0
Retirees And Beneficiaries	2,031,626	2,031,626	100.0%	0
Pending Refunds	<u>29,813</u>	<u>29,813</u>	100.0%	<u>0</u>
Total	\$ 4,393,659	\$ 3,322,581	75.6%	\$ 1,071,078
Total Municipality				
Active Employees	\$ 10,634,776	\$ 4,624,465	43.5%	\$ 6,010,311
Vested Former Employees	1,472,302	928,220	63.0%	544,082
Retirees and Beneficiaries	10,555,726	10,422,393	98.7%	133,333
Pending Refunds	<u>95,182</u>	<u>95,182</u>	100.0%	<u>0</u>
Total Participants	\$ 22,757,986	\$ 16,070,260	70.6%	\$ 6,687,726

¹ Includes both employer and employee assets.

Please see the Comments on Asset Smoothing.

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

http://www.mersofmich.com/Portals/0/Assets/PageResources/MERS/PlanDocument/Pension/MERSPlanDocument_Section46.pdf.