



Arkansas Teacher Retirement System

Projected Amortization Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020
Investment Return	14.5%	8%	8%	8%	8%	8%	8%	8%
Amortization Years	67	50	39	33	30	28	26	24

All of the above projections are based upon a 14% of payroll employer contribution rate in all years. Also, all projections assume a \$100 million annual gain (recurring) for fiscal year 2013 through fiscal year 2020.

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020
Investment Return	14.44%	8%	8%	8%	8%	8%	8%	8%
Amortization Years	56	39	30	23	20	17	15	12

The above projection is based upon a 14% of payroll employer contribution rate in all years. Also, the projection assumes a \$250 million annual gain (recurring) for fiscal year 2013 through fiscal year 2020.