

**Lawrence, Sharon**

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**From:** Swetz, Brian  
**Sent:** Tuesday, October 15, 2019 4:11 PM  
**To:** Luzerne County Council Members  
**Cc:** Lawrence, Sharon; Pedri, David  
**Subject:** 2020 Retirement estimate per Actuary  
**Attachments:** Estimate 2020 County Contribution.pdf

Council Members

Attached is the letter that Greg Stump provided for his 2020 pension contribution estimate of \$14.5 million.

Thanks

*Brian Swetz  
Division Head of Budget and Financial Services  
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September 11, 2019

Mr. Richard Hummer  
Pension Coordinator  
Luzerne County Employees Retirement System  
20 North Pennsylvania Blvd., Suite 213  
Wilkes Barre, PA 18701

***Re: Estimate of 2020 County Pension Contribution***

Dear Rick:

The purpose of this letter is to provide an estimate of the contribution that will be required for the Luzerne County Employees Retirement System as of June 30, 2020. When the January 1, 2020 valuation is completed next year, the actual amount of the contribution will be shown in the report.

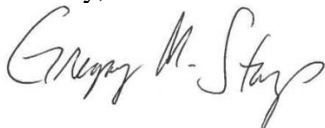
The estimated Actuarially Determined Employer Contribution (ADEC) for 2020 is \$14,500,000, based on the following:

- Demographic data as of January 1, 2019
- Investment return of 12% for 2019
- No other experience gains or losses during 2019
- No changes in plan provisions or cost-of-living adjustments

Actual experience will differ from what is estimated here. Therefore, the actual contribution amount could be higher or lower than the estimated figure above.

Please contact me if you have any questions or require additional information.

Sincerely,



Gregory M. Stump, FSA, EA, MAAA, FCA  
Chief Actuary, Boomershine Consulting Group