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*Confidential*

June 26, 2009

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City of Meriden  
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1956-1976  
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***Re: July 1, 2008 GASB 43/45 Actuarial Valuation Report***

Dear Mike:

Enclosed is the report presenting the results of the July 1, 2008 Actuarial Valuation of the City of Meriden's Other Post-Employment Benefits (OPEB) for the City and Board of Education employees. We have prepared the report using an 8.0% discount assumption for all groups based on our understanding of the City's plan to phase-in to funding 100% of the GASB 43/45 Annual Required Contribution (ARC) over a five year period.

Please note that a separate accounting report will need to be prepared in accordance with GASB 43/45 once the claims and retiree cost share information are available for the year ending June 30, 2009.

Please let me know if you have any questions.

Sincerely,



Timothy Ryor, FSPA, FCA, MAAA  
Enrolled Actuary

/mmh  
Enclosure

c: Carolyn A. Beitman, Esq.

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**City and Board of  
Education –  
Meriden**

**OPEB Valuation as  
of July 1, 2008**

Timothy Ryor, FSPA, FCA,  
MAAA, EA

Sharad Arora  
Actuarial Specialist

June 26, 2009

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## Actuarial Certification

This report presents the results, as of July 1, 2008, of the actuarial valuation of The City of Meriden's post-retirement benefits other than pension (OPEB) for the City and Board of Education employees. The valuation has been performed in accordance with generally accepted actuarial principles and practices.

In preparing this valuation, we have relied on employee data and cost information provided by the City and Board of Education, and their carrier. We have not audited the employee data, although we have reviewed it for reasonableness.

The results in this valuation report are based on the Plan as summarized in the Plan Provisions section of this report.

In my opinion, this valuation fairly reflects the actuarial position of The City of Meriden's OPEB liabilities. I certify that the funding methods (as approved by the Plan Sponsor) and assumptions that are the basis of this valuation are reasonable, and that the assumptions, represent my best estimate of anticipated experience under the Plan.

The liabilities developed in this report were used to compute the Annual Required Contribution for the fiscal years ending June 30, 2009, June 30, 2010 and June 30, 2011. The projected liabilities may be used as long as there are no significant plan or demographic changes.

I am a member of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.



Timothy Ryor, FSPA, FCA, MAAA  
Enrolled Actuary

June 24, 2009

## Executive Summary

Liabilities were valued as of July 1, 2008. The July 1, 2008 liabilities were then projected to determine the annual required contribution for the fiscal years ending June 30, 2009, June 30, 2010 and June 30, 2011.

After the close of the June 30, 2009 fiscal year, the City will need to provide the items listed below for the period July 1, 2008 through June 30, 2009.

- Retiree medical claims paid
- Retiree premiums paid
- Retiree City contribution

With the new GASB 45 requirements, the City will need to track retiree medical claims and retiree medical premiums paid separately from medical expense for active employees.

Based upon the retiree claims, retiree premiums, and City contributions to a new OPEB trust, the NOO as of June 30, 2009 will then be developed.

In order to use plan assets to offset future annual required contributions, the City will need to establish a Trust. In general, Trust assets may only be used to provide retiree medical benefits.

A summary of plan liabilities as of July 1, 2006 and July 1, 2008 is below.

The 2008 liabilities are based on an 8.0% discount rate and assume that the City is phasing-in (over five years) to contributing 100% of the Annual Required Contribution (ARC). If the City decides to adjust its funding policy, a lower discount rate would be appropriate.

For disclosure purposes, covered payroll will be needed for 2008.

| Actuarial Valuation Date | Actuarial Value of Assets | Actuarial Accrued Liabilities (AAL) | Unfunded AAL  | Funded Ratio | Covered Payroll | UAAL as a Percentage of Covered Payroll |
|--------------------------|---------------------------|-------------------------------------|---------------|--------------|-----------------|---|
| July 1, 2006*            | \$3,172,002               | \$231,478,641                       | \$228,306,639 | 1.4%         | N/A             | N/A                                     |
| July 1, 2008             | \$3,622,326               | \$102,478,635                       | \$98,856,309  | 3.5%         | To be provided  | TBD                                     |

\* As previously reported on City financial statements.

**City of Meriden GASB 45 July 1, 2008 Liability**

|   | City       | Police     | Fire       | Subtotal -<br>City | BOE -<br>Certified | BOE -<br>NonCertified | Subtotal -<br>BOE | Grand<br>Total |
|---|------------|------------|------------|--------------------|--------------------|-----------------------|-------------------|----------------|
| Accrued Liability - Retirees                | 13,139,175 | 7,596,452  | 5,595,752  | 26,331,379         | 21,404,302         | 3,554,379             | 24,958,681        | 51,290,060     |
| Accrued Liability - Actives                 | 10,363,512 | 9,891,435  | 10,684,976 | 30,939,923         | 13,636,912         | 6,611,740             | 20,248,652        | 51,188,575     |
| Total Accrued Liability (AL)                | 23,502,687 | 17,487,887 | 16,280,728 | 57,271,302         | 35,041,214         | 10,166,119            | 45,207,333        | 102,478,635    |
| Assets                                      | 1,975,853  | 591,319    | 200,496    | 2,767,668          | 0                  | 854,658               | 854,658           | 3,622,326      |
| Unfunded Accrued Liability<br>(AL - Assets) | 21,526,834 | 16,896,568 | 16,080,232 | 54,503,634         | 35,041,214         | 9,311,461             | 44,352,675        | 98,856,309     |

**City of Meriden GASB 45 ARC - Summary**  
**For Fiscal Years June 30, 2009, June 30, 2010 & June 30, 2011**

The development of the Annual Required Contribution (ARC) is below:

| <b>Fiscal Year Ending<br/><u>June 30, 2009*</u>:</b> | <b>City</b>      | <b>BOE</b>       | <b>Combined<br/>City &amp; BOE</b> |
|--|------------------|------------------|------------------------------------|
| Normal Cost  | \$1,286,547      | \$956,306        | \$2,242,853                        |
| Amortization**                                       | <u>4,662,106</u> | <u>3,793,819</u> | <u>8,455,925</u>                   |
| Total  | \$5,948,653      | \$4,750,125      | <b>\$10,698,778</b>                |

| <b>Fiscal Year Ending<br/><u>June 30, 2010:</u></b> | <b>City</b>      | <b>BOE</b>       | <b>Combined<br/>City &amp; BOE</b> |
|---|------------------|------------------|------------------------------------|
| Normal Cost   | \$1,385,512      | \$1,029,868      | \$2,415,380                        |
| Amortization**                                      | <u>4,662,106</u> | <u>3,793,819</u> | <u>8,455,925</u>                   |
| Total   | \$6,047,618      | \$4,823,687      | <b>\$10,871,305</b>                |

| <b>Fiscal Year Ending<br/><u>June 30, 2011:</u></b> | <b>City</b>      | <b>BOE</b>       | <b>Combined<br/>City &amp; BOE</b> |
|---|------------------|------------------|------------------------------------|
| Normal Cost   | \$1,484,478      | \$1,103,430      | \$2,587,908                        |
| Amortization**                                      | <u>4,662,106</u> | <u>3,793,819</u> | <u>8,455,925</u>                   |
| Total   | \$6,146,584      | \$4,897,249      | <b>\$11,043,833</b>                |

\* ARC for FYE June 30, 2009 based on 2008 valuation due to adoption of a funding policy

\*\* Amortization Policy - 30 Years, level dollar

**City of Meriden GASB 45 ARC - Detail  
For Fiscal Year Ending June 30, 2009**

| GASB 45 ARC   | City             | Police           | Fire             | Subtotal -<br>City | BOE -<br>Certified | BOE -<br>NonCertified | Subtotal -<br>BOE | Grand<br>Total   |
|---------------|------------------|------------------|------------------|--------------------|--------------------|-----------------------|-------------------|------------------|
| Normal Cost   | 238,224          | 556,393          | 491,930          | 1,286,547          | 626,841            | 329,465               | 956,306           | 2,242,853        |
| Amortization* | <u>1,841,352</u> | <u>1,445,291</u> | <u>1,375,463</u> | <u>4,662,106</u>   | <u>2,997,339</u>   | <u>796,480</u>        | <u>3,793,819</u>  | <u>8,455,925</u> |
| Total         | 2,079,576        | 2,001,684        | 1,867,393        | 5,948,653          | 3,624,180          | 1,125,945             | 4,750,125         | 10,698,778       |

\* Amortization Policy – 30 years, level dollar



## City of Meriden

### Headcounts and Average Age/Service As of July 1, 2008

| <u>Group</u>      | <u>Active<br/>Participants</u> | <u>Retirees</u> | <u>Total</u> |
|-------------------|--------------------------------|-----------------|--------------|
| City              | 323                            | 194             | 517          |
| Police            | 113                            | 54              | 167          |
| Fire              | 94                             | 53              | 149          |
| BOE Non Certified | 307                            | 68              | 375          |
| BOE Certified     | <u>734</u>                     | <u>165</u>      | <u>899</u>   |
| Total             | 1,571                          | 534             | 2,105        |

| <u>Group</u>      | <u>Active<br/>Average Age</u> | <u>Retirees<br/>Average<br/>Age</u> |
|-------------------|-------------------------------|-------------------------------------|
| City              | 49.4                          | 71.9                                |
| Police            | 38.9                          | 68.3                                |
| Fire              | 42.9                          | 71.8                                |
| BOE Non Certified | 49.6                          | 74.0                                |
| BOE Certified     | 43.6                          | 67.9                                |

**City of Meriden  
Projected Benefit Payments**

| <u>FYE</u> | <u>Currently<br/>Active</u> | <u>Currently<br/>Retired</u> | <u>Total</u> |
|------------|-----------------------------|------------------------------|--------------|
| 2009       | 404,335                     | 4,457,208                    | 4,861,543    |
| 2010       | 756,241                     | 4,727,133                    | 5,483,373    |
| 2011       | 1,175,196                   | 4,791,577                    | 5,966,773    |
| 2012       | 1,652,441                   | 4,770,454                    | 6,422,895    |
| 2013       | 2,238,853                   | 4,717,114                    | 6,955,967    |
| 2014       | 2,797,211                   | 4,541,153                    | 7,338,364    |
| 2015       | 3,421,854                   | 4,507,530                    | 7,929,384    |
| 2016       | 4,066,079                   | 4,315,852                    | 8,381,931    |
| 2017       | 4,698,390                   | 4,280,982                    | 8,979,372    |
| 2018       | 5,389,618                   | 4,263,854                    | 9,653,472    |

## City of Meriden Summary of Plan Provisions

*This summary is provided for valuation purposes only. It outlines the major features of the Plan and does not give full details.*

### City

|  |   |
|--|---|
| Eligibility for Retiree Medical Coverage | 15 years of service and Rule of 80.   |
| Retiree Cost for Medical                 | Retiree pays 8% (increasing to 11% in January 2011) of the premium for medical coverage until age 65. Retiree pays nothing for coverage after age 65.   |
| Spouse Cost for Medical                  | Spouse pays 50% of the premium plus retiree cost share percentage above, until age 65. Spouse pays 100% for coverage after age 65 (except spouses of department heads that pay nothing after age 65). |
| Retiree/Spouse Dental                    | Prior to age 65 only, with same cost share as medical.  |
| Death Benefit                            | \$1,000   |
| Employee Contribution                    | Active employees contribute 2.2% of pay toward pre-funding for retiree medical.   |

### Police

|   |   |
|---|---|
| Eligibility for Retiree Medical Coverage          | 20 years of service if hired before March 2003.<br>25 years of service if hired after March 2003.   |
| Retiree Cost for Medical (Retirement after 2009)  | Retiree pays 9% (increasing to 11% in July 2010) of the premium for medical coverage until age 65. Retiree pays nothing for coverage after age 65.  |
| Spouse Cost for Medical (Retirement after 2009)   | <u>With 20 years of service:</u> Spouse pays 50% of the premium plus retiree cost share percentage above, until age 65. Spouse pays nothing for coverage after age 65.<br><br><u>With 25 years of service:</u> Spouse pays same as retiree. |
| Retiree/Spouse Medical (Retirement 2003 – 2009)   | Retiree receives <u>either</u> emolument <u>or</u> 100% city paid coverage for retiree and spouse at all ages.  |
| Retiree/Spouse Medical (Retirement prior to 2003) | Retiree receives <u>only</u> emolument <u>and</u> pays 100% for coverage for retiree and spouse at all ages.  |
| Retiree/Spouse Dental                             | None.   |
| Death Benefit                                     | None.   |
| Employee Contribution                             | Active employees contribute 2.5% of pay toward pre-funding for retiree medical.   |

**City of Meriden**  
**Summary of Plan Provisions (cont.)**

**Fire**

|   |  |
|---|--|
| Eligibility for Retiree Medical Coverage          | 25 years of service.   |
| Retiree/Spouse Medical (Retirement after 2003)    | Retiree receives <u>either</u> emolument <u>or</u> 100% city paid coverage for retiree and spouse at all ages. |
| Retiree/Spouse Medical (Retirement prior to 2003) | Retiree receives <u>only</u> emolument <u>and</u> pays 100% for coverage for retiree and spouse at all ages.   |
| Retiree/Spouse Dental                             | None.  |
| Death Benefit                                     | None.  |
| Employee Contribution                             | Active employees contribute 1.0% of pay toward pre-funding for retiree medical.                                |

**Board of Education – Non Certified**

|  |  |
|--|--|
| Eligibility for Retiree Medical Coverage | Age 60 with 15 years of service and Rule of 80.  |
| Retiree Cost for Medical                 | Retiree pays difference of pre 65 premium and post 65 premium for medical coverage until age 65. Retiree pays nothing for coverage after age 65. |
| Spouse Cost for Medical                  | Spouse pays 100% for coverage at all ages.   |
| Retiree/Spouse Dental                    | Prior to age 65 only.  |
| Death Benefit                            | \$1,000  |
| Employee Contribution                    | Active employees contribute 2.0% of pay toward pre-funding for retiree medical.  |

**Board of Education – Certified**

|  |  |
|--|--|
| Eligibility for Retiree Medical Coverage | Age 50 with 25 years of service, age 55 with 20 years of service or age 60 with 10 years of service.       |
| Retiree/Spouse Medical                   | The retiree must pay 100% of the premium for medical coverage for themselves or their spouse, at all ages. |
| Retiree/Spouse Dental                    | None.  |
| Death Benefit                            | None.  |

**Actuarial Assumptions Applicable to the City of Meriden  
City & BOE Non-Certified**

The actuarial assumptions used in the determination of costs and liabilities are as follows:

Interest: 8.0% per annum.

Mortality: 1994 Group Annuity Mortality Table.

Retirement: Annual rates of retirement per table below:

| <u>Age</u> | <u>Rates</u> |
|------------|--------------|
| 55         | 10%          |
| 56         | 2            |
| 57         | 3            |
| 58         | 4            |
| 59         | 3            |
| 60         | 6            |
| 61         | 7            |
| 62         | 13           |
| 63         | 9            |
| 64         | 9            |
| 65         | 100          |

Withdrawal rates: Annual rates of withdrawal per table below (shown at sample ages):

| <u>Age</u> | <u>Unisex rates</u> |
|------------|---------------------|
| 20         | 5%                  |
| 30         | 5                   |
| 40         | 4                   |
| 50         | 2                   |

Disability rates: None assumed.

Spousal Assumptions: 75% of males and 65% of females assumed married with wives assumed to be three years younger than their husbands.

**Actuarial Assumptions Applicable to the City of Meriden  
City & BOE Non-Certified (cont.)**

Medical Inflation: 10.0% for 2008, decreasing 1% per year, to an ultimate rate of 5.0% for 2013 and later.

Dental Inflation: 5.0%.

|                                      |                   |               |
|--------------------------------------|-------------------|---------------|
| Aging Rates effect on Medical Costs: | <u>Sample age</u> | <u>Factor</u> |
|                                      | 30                | .66           |
|                                      | 35                | .73           |
|                                      | 40                | .81           |
|                                      | 45                | .90           |
|                                      | 50                | 1.00          |
|                                      | 55                | 1.11          |
|                                      | 60                | 1.29          |
|                                      | 65                | 1.57          |
|                                      | 70                | 1.91          |
|                                      | 75                | 2.32          |
|                                      | 80 and later      | 2.62          |

Percentage of Actives Eligible at Retirement who continue with Medical Coverage: 100%.

## Actuarial Assumptions Applicable to the City of Meriden Police & Fire

The actuarial assumptions used in the determination of costs and liabilities are as follows:

Interest: 8.0% per annum.

Mortality: RP2000 Combined Morality Table.

Retirement - Police: Annual rates of retirement per table below:

| <u>Years of<br/>Service</u> | <u>Rates</u> |
|-----------------------------|--------------|
| 20                          | 10%          |
| 21 - 24                     | 5            |
| 25                          | 10           |
| 26 - 29                     | 5            |
| 30                          | 100          |

Retirement - Fire: Annual rates of retirement per table below:

| <u>Years of<br/>Service</u> | <u>Rates</u> |
|-----------------------------|--------------|
| 25                          | 20%          |
| 26 - 29                     | 10           |
| 30                          | 25           |
| 31 -34                      | 15           |
| 35                          | 100          |

Withdrawal rates: No termination was assumed.

Spousal Assumptions: 75% of males and 75% of females assumed married with wives assumed to be three years younger than their husbands.

**Actuarial Assumptions Applicable to the City of Meriden  
Police & Fire (cont.)**

Disability rates - Police:

Annual rates of disability per table below (shown at sample ages):

| <u>Age</u> | <u>Rates</u> |
|------------|--------------|
| 20         | .12%         |
| 30         | .22          |
| 40         | .44          |
| 50         | 1.22         |

Disability rates - Fire:

Annual rates of disability per table below (shown at sample ages):

| <u>Age</u> | <u>Rates</u> |
|------------|--------------|
| 20         | .06%         |
| 30         | .11          |
| 40         | .22          |
| 50         | .61          |

Medical inflation:

10.0% for 2008, decreasing 1% per year, to an ultimate rate of 5.0% for 2013 and later.

Aging Rates effect on Medical Costs:

| <u>Sample age</u> | <u>Factor</u> |
|-------------------|---------------|
| 30                | .66           |
| 35                | .73           |
| 40                | .81           |
| 45                | .90           |
| 50                | 1.00          |
| 55                | 1.11          |
| 60                | 1.29          |
| 65                | 1.57          |
| 70                | 1.91          |
| 75                | 2.32          |
| 80 and later      | 2.62          |

Percentage of Actives Eligible at Retirement who continue with Medical Coverage:

100%.



## Actuarial Assumptions Applicable to the City of Meriden BOE Certified

The actuarial assumptions used in the determination of costs and liabilities are as follows:

Interest: 8.0% per annum.

Mortality: RP2000 combined mortality table for healthy lives projected 19 years and setback 2 years.

Assumed Rates of Retirement:  
(from CT State TRS 2008 Pension Valuation)

| Age   | Eligible for Normal<br>(Unreduced)<br>Retirement (Age 60<br>and 20 Yrs. Serv. or<br>35 yrs. Serv.) |        | Eligible for Early<br>(Reduced)<br>Retirement (Age 55<br>and 20 Yrs. Serv. or<br>25 yrs. Serv.) |        |
|-------|--|--------|---|--------|
|       | Male   | Female | Male  | Female |
| 50-51 | 27.5%  | 15.0%  | 2.0%  | 2.0%   |
| 52    | 27.5   | 15.0   | 3.0   | 4.0    |
| 53    | 27.5   | 15.0   | 3.0   | 4.5    |
| 54    | 27.5   | 15.0   | 5.0   | 5.5    |
| 55    | 38.5   | 30.0   | 5.0   | 7.5    |
| 56    | 38.5   | 30.0   | 7.0   | 8.5    |
| 57    | 38.5   | 30.0   | 10.0  | 9.5    |
| 58    | 38.5   | 30.0   | 11.0  | 10.0   |
| 59    | 38.5   | 30.0   | 12.0  | 10.0   |
| 60    | 22.0   | 20.0   |   |        |
| 61-62 | 25.3   | 22.5   |   |        |
| 63-64 | 27.5   | 22.5   |   |        |
| 65    | 36.3   | 30.0   |   |        |
| 66-69 | 27.5   | 30.0   |   |        |
| 70-79 | 100.0  | 40.0   |   |        |
| 80    | 100.0  | 100.0  |   |        |

Service-Based Withdrawal Rates:  
(until eligible to retire)  
(from CT State TRS 2008 Pension Valuation)

|      | Male<br><u>Rate</u>                               | Female<br><u>Rate</u> |
|------|---|-----------------------|
| 0-1  | .1400   | .1200                 |
| 1-2  | .0850   | .0900                 |
| 2-3  | .0550   | .0700                 |
| 3-4  | .0450   | .0600                 |
| 4-5  | .0350   | .0550                 |
| 5-6  | .0250   | .0500                 |
| 6-7  | .0240   | .0450                 |
| 7-8  | .0230   | .0350                 |
| 8-9  | .0220   | .0300                 |
| 9-10 | .0210   | .0250                 |
| 10 + | use age-related rates<br>until eligible to retire |                       |

**Actuarial Assumptions Applicable to the City of Meriden  
BOE Certified (cont.)**

Sample Age-Based Withdrawal Rates:

|  |            |             |             |
|--|------------|-------------|-------------|
| (until eligible to retire)                 |            | Male        | Female      |
| (from CT State TRS 2008 Pension Valuation) | <u>Age</u> | <u>Rate</u> | <u>Rate</u> |
|  | 25-37      | .0120       | .0350       |
|  | 40         | .0120       | .0230       |
|  | 45         | .0126       | .0140       |
|  | 50         | .0196       | .0125       |
|  | 55         | .0336       | .0160       |
|  | 59+        | .0400       | .0190       |

Non-service connected disability:

|  |            |                   |                     |
|--|------------|-------------------|---------------------|
|  | <u>Age</u> | <u>Male Rates</u> | <u>Female Rates</u> |
|  | 30         | .05               | .04                 |
|  | 40         | .07               | .07                 |
|  | 50         | .33               | .26                 |

Spousal Assumptions:

85% of males and 75% of females assumed married with wives assumed to be three years younger than their husbands.

Medical inflation:

10.0% for 2008, decreasing 1% per year, to an ultimate rate of 5.0% for 2013 and later.

Aging Rates effect on Medical Costs:

|  |                   |               |
|--|-------------------|---------------|
|  | <u>Sample age</u> | <u>Factor</u> |
|  | 30                | .66           |
|  | 35                | .73           |
|  | 40                | .81           |
|  | 45                | .90           |
|  | 50                | 1.00          |
|  | 55                | 1.11          |
|  | 60                | 1.29          |
|  | 65                | 1.57          |
|  | 70                | 1.91          |
|  | 75                | 2.32          |
|  | 80 and later      | 2.62          |

**Actuarial Assumptions Applicable to the City of Meriden  
BOE Certified (cont.)**

Percentage of Actives Eligible at Retirement  
who continue with Medical Coverage: 100%.

Percentage of non-Medicare eligible  
Retired Teachers Continuing After 65: 25%.

Percentage of Active eligible  
Teachers hired before 1986 that  
Will not be Medicare Eligible: 25%.

## **Actuarial Cost Method**

The Normal Cost is the portion of the Actuarial Present Value of Future Benefits that a cost method allocates to the current plan year.

Under the Projected Unit Credit Actuarial Cost Method, the Normal Cost for plan benefits is the total of the individual Normal Costs for active participants. The cost method derives the Normal Cost for each active participant as the actuarial present value of the projected benefits that are attributed to expected service in the current plan year.

## **Per Capita Claims Development**

The rates for a retiree age 50 were developed based on a weighting of (1) the experience implied claim PMPMs plus administrative and stop loss expenses for a retiree age 50 and (2) the fully insured rates developed for a retiree age 50 with an estimate of profit and premium tax being removed.

The retiree experience provided was summary files from Anthem and Medco reporting claims totals by month for each division. Anthem data spanned two years from September 2006 to August 2008, and Medco data covered the period from January 2007 to October 2008. The two years of retiree medical claims were trended forward separately to the midpoint of the policy year 7/1/09 – 6/30/10, divided by the retiree age factors relative to a retiree age 50 for each of the respective years' of experience, and member weighted to get the experience implied medical claim PMPM for a retiree age 50. A similar projection and process was used for the pharmacy claims to develop the pharmacy experience implied medical claim PMPM for a retiree age 50. The medical and pharmacy claim PMPMs were adjusted to reflect the administrative costs and stop loss premiums.

A similar process was applied to the rates charged to retirees. The estimated profit and premium tax was then removed from the fully insured equivalent rates. The results were blended with the experience implied costs based on a credibility assumption to develop a final expected cost for a retiree age 50.

Rates for ages other than age 50 were developed using Solucia's commercial database. Medicare experience was reviewed at a later date and suggested increases in cost by age similar to those provided for Meriden's retirees. Limited data was available for ages 80 and over and costs were assumed to be the same.

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