

**Service Employees International Union Local 1 Cleveland Pension Plan**  
Summary of Actuarial Valuation Reports

	2014	2013	2012	2011	2010	2009	2008	2007
	<b>Participant Counts (as of Jan. 1)</b>							
Active Participants	677	696	709	709	733	798	841	856
Separated Vested	442	426	377	374	433	414	387	358
Retirees	726	749	762	733	747	767	785	796
<b>Total</b>	<b>1,845</b>	<b>1,871</b>	<b>1,848</b>	<b>1,816</b>	<b>1,913</b>	<b>1,979</b>	<b>2,013</b>	<b>2,010</b>
	<b>Contribution Data</b>							
Contribution Base Units	n/a	1,113,231	1,152,030	1,195,694	1,161,893	1,199,970	1,310,648	1,350,411
Contributions Received	n/a	\$788,661	\$811,014	\$1,708,008	\$2,011,082	\$725,346	\$699,982	\$697,124
	<b>Fund Disbursement Data</b>							
Benefits Paid	n/a	\$1,107,014	\$1,130,399	\$1,084,052	\$1,052,428	\$1,064,257	\$1,080,795	\$1,076,843
<b>Total Disbursements</b>	<b>n/a</b>	<b>\$1,353,743</b>	<b>\$1,360,781</b>	<b>\$1,336,162</b>	<b>\$1,283,429</b>	<b>\$1,292,096</b>	<b>\$1,317,191</b>	<b>\$1,324,205</b>
	<b>Funding Valuation Results</b>							
Actuarial Accrued Liability	\$13,247,783	\$13,480,817	\$13,304,870	\$12,878,779	\$13,135,787	\$12,447,703	\$12,440,526	\$12,839,855
Actuarial Value of Plan Assets	\$12,445,364	\$12,289,383	\$11,842,568	\$11,434,532	\$9,496,864	\$8,678,189	\$10,165,218	\$9,901,675
Unfunded Actuarial Accrued Liability	\$802,419	\$1,191,434	\$1,462,302	\$1,444,247	\$3,638,923	\$3,769,514	\$2,275,308	\$2,938,180
Normal cost	\$348,596	\$343,512	\$373,303	\$349,799	\$362,892	\$349,285	\$355,137	\$361,503
Ratio of Contributions to Normal Cost Plus Interest on Unfunded Actuarial Accrued Liability	n/a	1.82	1.68	3.73	3.16	1.15	1.33	1.20
Funding Valuation Interest Rate	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Funding Standard Account credit balance (at end of year)	n/a	\$3,633,326	\$3,608,509	\$3,450,202	\$2,240,928	\$947,723	\$1,020,642	\$967,116
	<b>Current Liability Valuation Results</b>							
Current Liability	\$20,307,627	\$19,840,284	\$18,572,485	\$17,823,433	\$17,902,023	\$17,375,012	\$16,935,305	\$15,275,999
Market Value of Plan Assets	\$11,889,362	\$10,455,317	\$9,868,807	\$9,628,336	\$7,914,053	\$7,231,824	\$10,388,585	\$10,049,189
Unfunded Current Liability	\$8,418,265	\$9,384,967	\$8,703,678	\$8,195,097	\$9,987,970	\$10,143,188	\$6,546,720	\$5,226,810
Current Liability Normal Cost (Expected Increase in Current Liability Due to Benefits Accruing During the Plan Year)	\$391,941	\$381,092	\$540,678	\$506,737	\$512,642	\$499,330	\$495,227	\$444,465
Ratio of Contributions to Increase in Current Liability Due to Benefit Accruals Plus Interest on Unfunded Current Liability	n/a	1.07	0.89	1.96	2.07	0.73	0.85	0.93
Current Liability Interest Rate	3.64%	3.78%	4.29%	4.47%	4.58%	4.82%	5.06%	5.78%
<b>Total Unfunded Vested Benefit Liability for Withdrawal Liability Purposes</b>	<b>\$7,586,011</b>	<b>\$9,066,866</b>	<b>\$3,223,781</b>	<b>\$3,036,686</b>	<b>\$5,018,388</b>	<b>\$5,013,564</b>	<b>\$1,855,106</b>	<b>\$2,589,017</b>