

Allentown Single Employer Pension Plans



2022 Census Review

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Preliminary Data Review



City of Allentown Police Pension Plan 2022 Preliminary Data Summary

	<u>January 1, 2021</u>	<u>January 1, 2022</u>	<u>Change (%)</u>
Active Benefit Statistics			
Active Count	214	211	-1.4%
Average Age	39.3	38.9	-1.0%
Average Benefit Service	11.7	10.8	-7.4%
Prior Year W-2 Wages*	\$ 21,919,008	\$ 21,024,912	-4.1%
Average W-2 Wages	102,425	99,644	-2.7%
In-Payment Benefit Statistics			
Count	293	301	2.7%
Average Age	65.3	64.9	-0.5%
Annual Benefits	\$ 12,293,158	\$ 13,222,765	7.6%
Average Monthly Benefits	3,496	3,661	4.7%

* Includes overtime pay

Preliminary Data Review



City of Allentown Firemen's Pension Plan 2022 Preliminary Data Summary

	<u>January 1, 2021</u>	<u>January 1, 2022</u>	<u>Change (%)</u>
Active Benefit Statistics			
Active Count	128	125	-2.3%
Average Age	42.8	43.3	1.1%
Average Benefit Service	14.0	14.0	0.0%
Prior Year W-2 Wages*	\$ 12,011,495	\$ 12,905,943	7.4%
Average W-2 Wages	93,840	103,248	10.0%
In-Payment Benefit Statistics			
Count	192	190	-1.0%
Average Age	70.1	70.2	0.2%
Annual Benefits	\$ 8,180,825	\$ 8,384,945	2.5%
Average Monthly Benefits	3,551	3,678	3.6%

* Includes overtime pay

Preliminary Data Review



City of Allentown Officers and Employees Pension Plan 2022 Preliminary Data Summary

	<u>January 1, 2021</u>	<u>January 1, 2022</u>	<u>Change (%)</u>
Active Benefit Statistics			
Active Count	1	1	0.0%
In-Payment Benefit Statistics			
Count	97	92	-5.2%
Average Age	85.0	85.7	0.9%
Annual Benefits	\$ 1,618,824	\$ 1,550,659	-4.2%
Average Monthly Benefits	1,391	1,405	1.0%



The purpose of this presentation is to present 1/1/2022 membership data for the City of Allentown Pension Plans and is for the use of the Pension Board of Trustees. This presentation was prepared exclusively for the City of Allentown, PA for the purpose described herein. Other users of this presentation are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this presentation, we relied without audit, on information (some oral and some written) supplied by the City. This information includes, but is not limited to, the plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

This presentation and its contents were prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as a credentialed actuary, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this presentation. This presentation does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

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