

OPEB Prefunding Analysis

2011 Valuation

(\$ in billion)

Level of Pre-Funding	State Contribution	Unfunded Liability	Amount of State Contribution above \$1.71b (pay-as-you-go amount)	Savings in Unfunded Liability	Change in Net OPEB Obligation (NOO)	Percentage Decrease in Change in NOO (compared to pay-as-you-go)
100% (full funding)	\$3.31	\$40.72	\$1.60	\$21.42	\$0	100%
75%	\$2.91	\$45.01	\$1.20	\$17.13	\$0.7	77%
50%	\$2.51	\$49.75	\$0.80	\$12.39	\$1.3	57%
25%	\$2.11	\$55.60	\$0.40	\$6.54	\$2.1	30%
10%	\$1.87	\$59.43	\$0.16	\$2.71	\$2.6	13%
0% (pay-as-you-go)	\$1.71	\$62.14	\$0.00	N/A	\$3.0	N/A