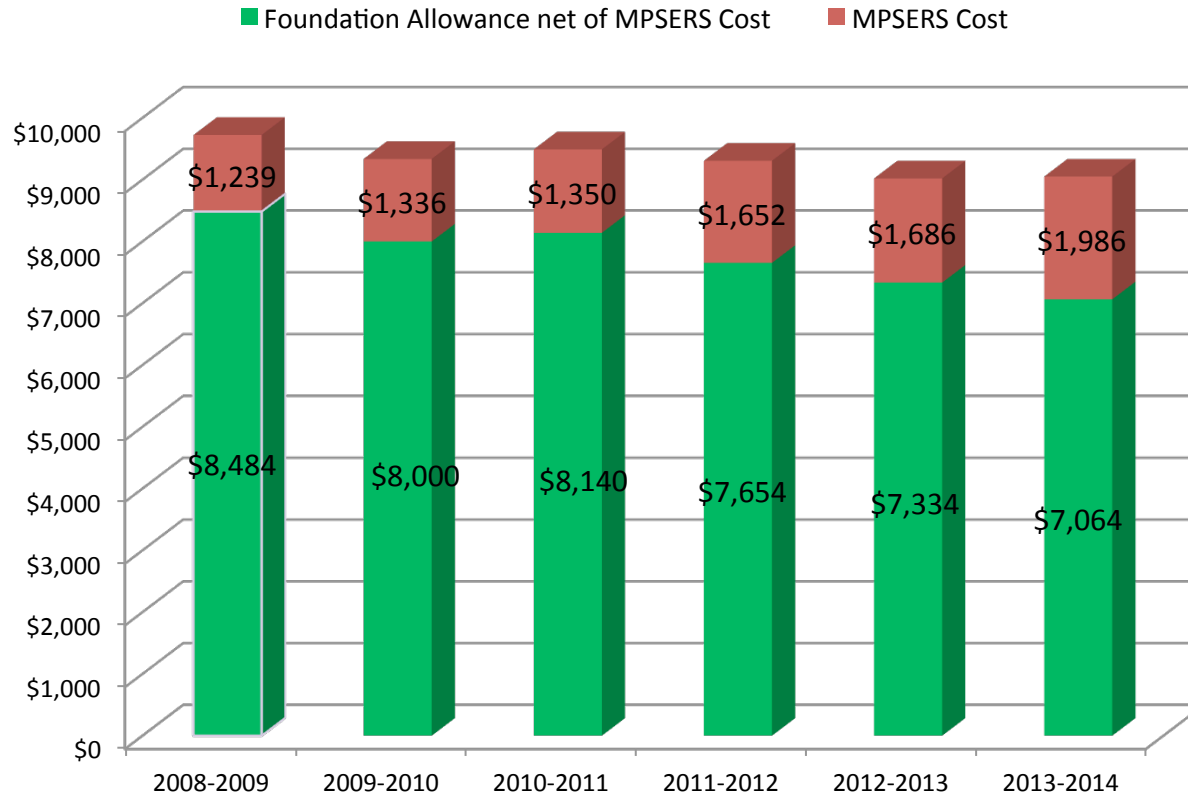


Foundation Allowance and MPSERS Contribution (per pupil) Year Ended June 30



- Commentary:
- In 2009, Foundation Allowance = \$9,723 per pupil
 - In 2014, Foundation Allowance = \$9,050 per pupil
 - **Decrease** in Foundation Allowance = (6.9%)
 - **Increase** in retirement rate since 2009 approximates 106.8%