

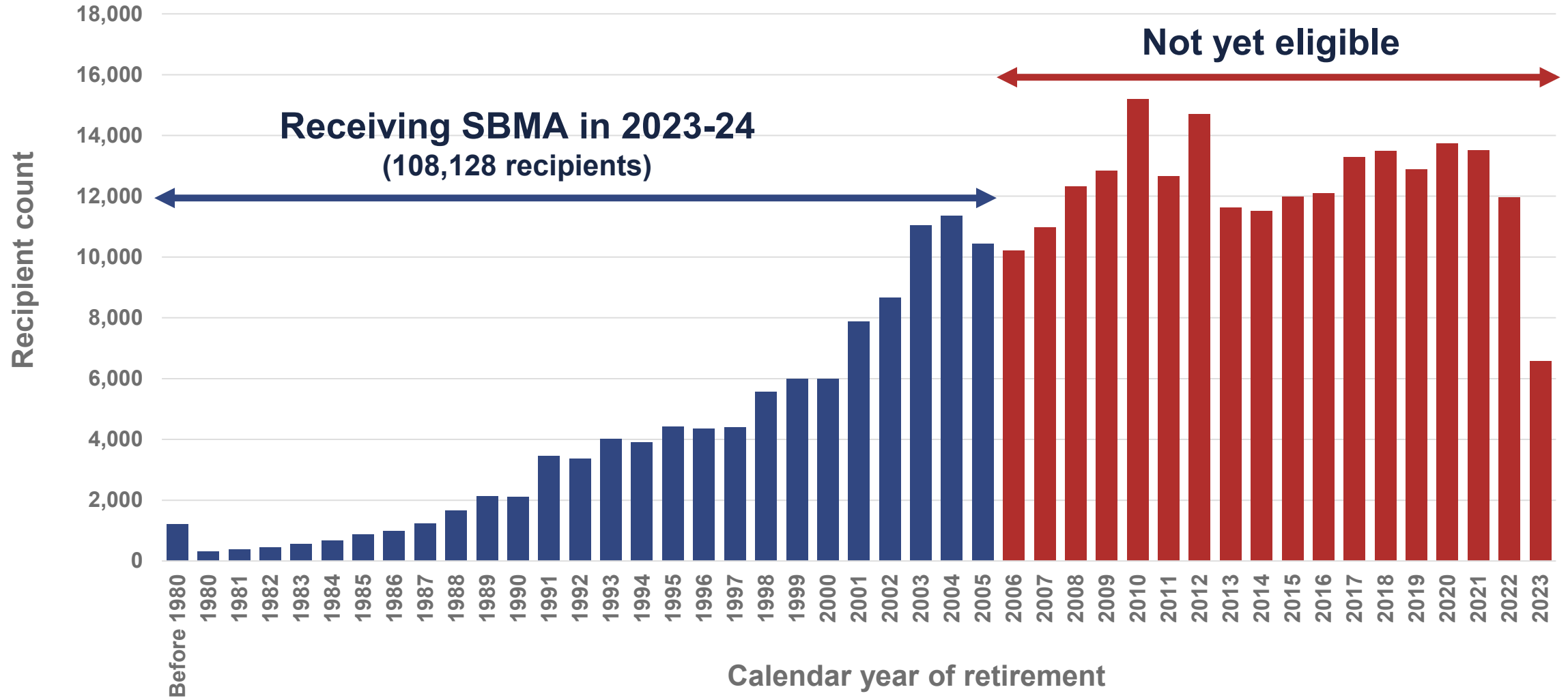


# Actuarial Projection for the Supplemental Benefit Maintenance Account

May 2024 Board Meeting

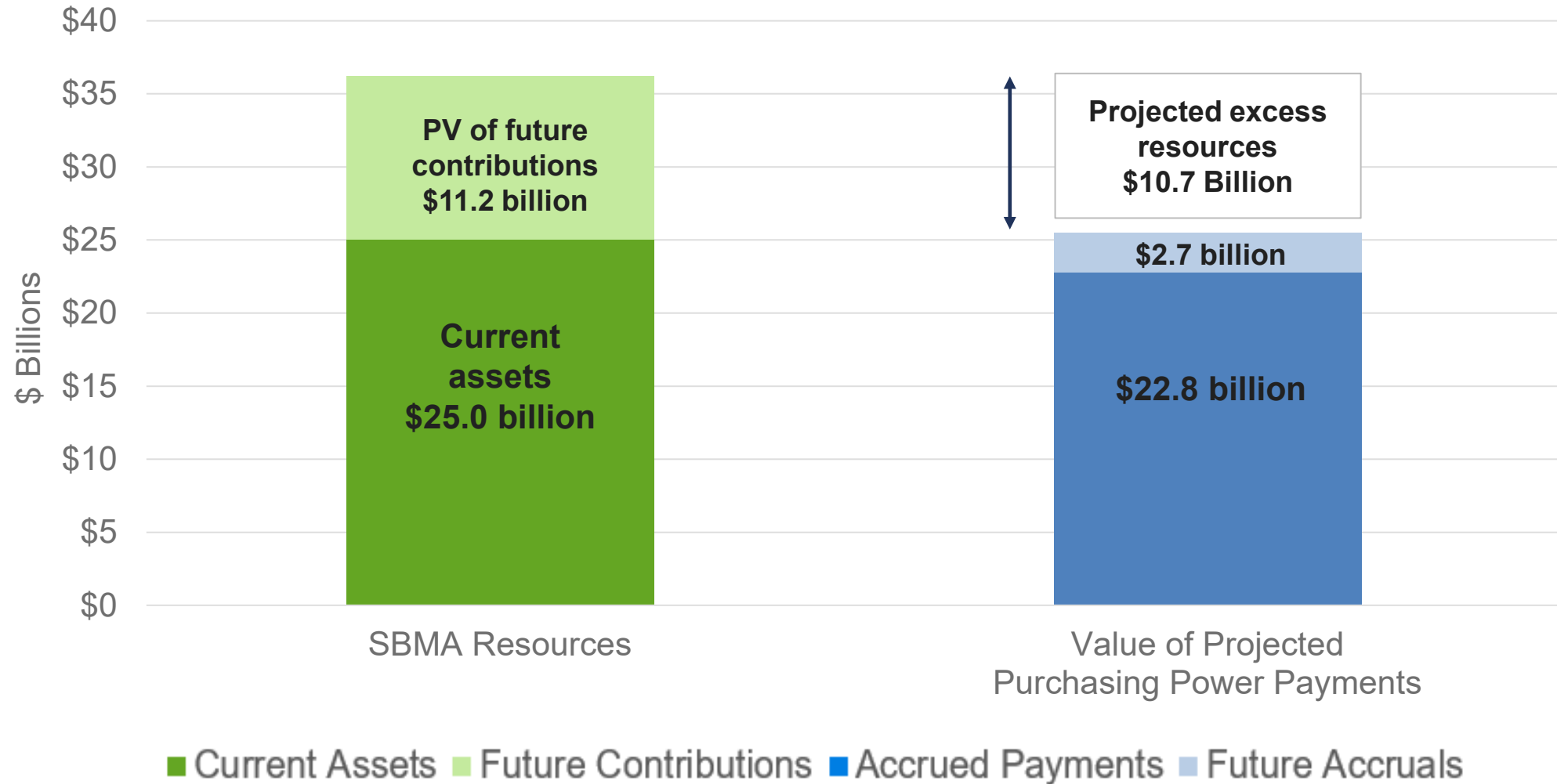


# 2023-24 SBMA recipients



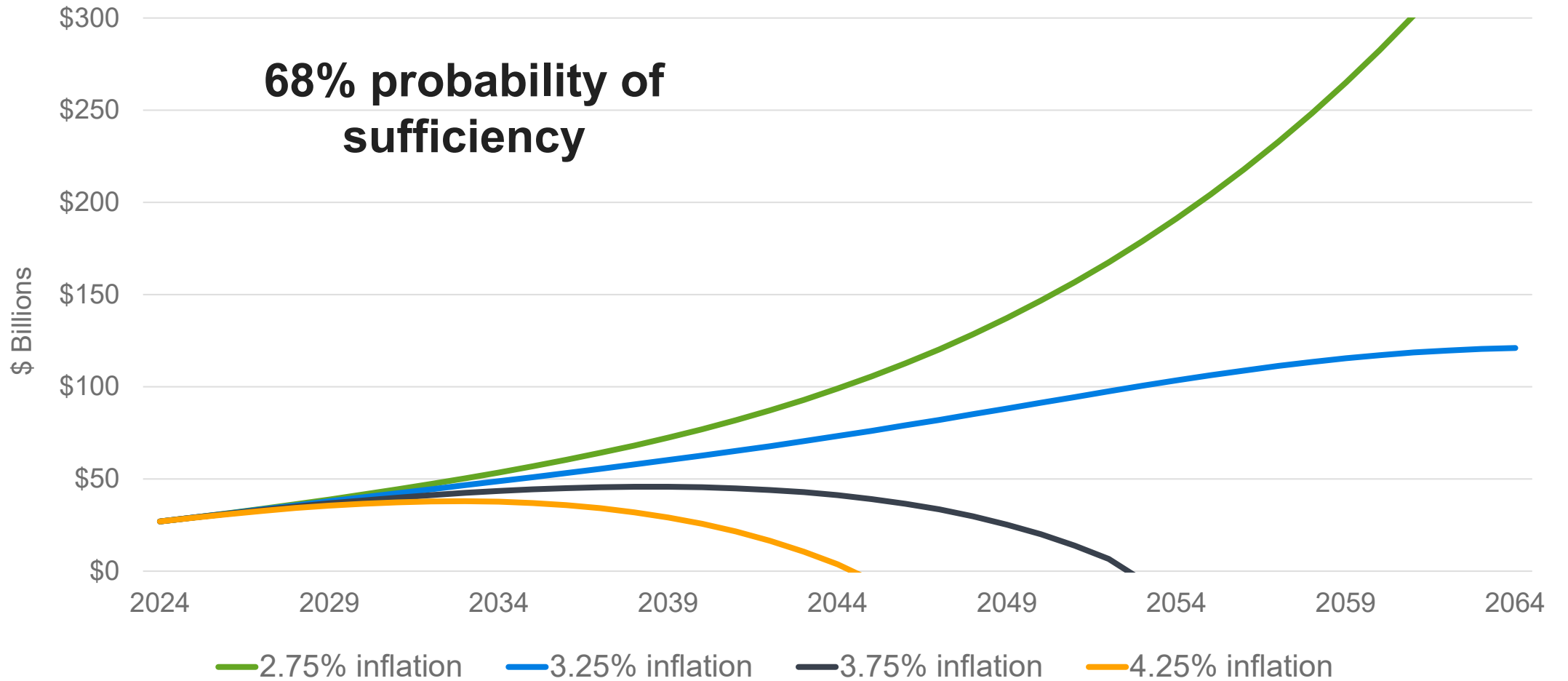
# Comparison of SBMA resources to future payments

85% purchasing power and 2.75% inflation  
(Current members only)



# Projected SBMA balance under various inflation scenarios

85% purchasing power



\* Reflects contributions and benefits from future teachers.