

**Clair T Singerman Employees' Retirement System
Expense Report
FY 2014-15**

Benefits Paid to Plan Members	
Normal retirement	\$ 6,421,447
Disability retirement	40,985
Death benefits	5,529
Lump sum retirements	680,882
Refund of member contributions	236,343
Total Benefits Paid to Plan Members	<u>7,385,186</u>
Administrative Expense	
Bookkeeping, secretarial and telecommunications	81,977
Audit and legal services	41,989
Actuarial services	31,101
Performance monitoring services	44,483
Bond insurance	16,820
Training	13,693
Other	5,146
Total Administrative Expense	<u>235,209</u>
Total Investment Expense	<u>400,261</u>
TOTAL PLAN EXPENSES	<u>\$ 8,020,656</u>

Supplemental Information:

Administrative and investment expense as a percentage of Plan assets	0.65%
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