

**Exhibit 2: TIAA/CREF Line = Independent School Model and DB Line = Public School Model (with all the TIAA/CREF contributions place in a 50/50 balance of fixed return instruments, such as bonds and equities, such as stocks)**

**Yearly Income as a Dollar Amount and as a % of Final 3-Year Average Salary**

| Entry Age | TIAA-CREF: Level 10% Rate |             | DB: Defined Benefit Plan |            |
|-----------|---------------------------|-------------|--------------------------|------------|
|           | Amount                    | Pct         | Amount                   | Pct        |
| 25        | <b>\$40,464</b>           | <b>118%</b> | <b>\$20,592</b>          | <b>60%</b> |
| 30        | <b>33,456</b>             | <b>98%</b>  | <b>18,012</b>            | <b>52%</b> |
| 35        | <b>27,312</b>             | <b>80%</b>  | <b>15,444</b>            | <b>45%</b> |
| 40        | <b>20,748</b>             | <b>60%</b>  | <b>12,864</b>            | <b>37%</b> |
| 45        | <b>13,416</b>             | <b>39%</b>  | <b>10,296</b>            | <b>30%</b> |
| 50        | <b>7,692</b>              | <b>22%</b>  | <b>7,716</b>             | <b>22%</b> |

Assumptions:

1. Retirement is at exact age 65 on September 1, 1999.
2. The final salary is \$36,000.
3. There was a salary increase of 5% on the first of every September.
4. Allocation of contributions is 50% each to TIAA Traditional and CREF Stock.
5. We used actual TIAA/CREF pre-retirement experience and settlement factors to determine income.
6. The retirement option is Single Life Annuity.
7. The defined benefit plan formula is 1.5% of the final 3-year average salary times years of service.

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Source: *ISACS Update*, Fall '99