**ANYTOWN SCHOOL DISTRICT**

Notes to Required Supplementary Information – Part III

For the Fiscal Year Ended June 30, 201X

**Public Employees Retirement System (PERS)**

*Change in Benefit Terms* - None

*Change in Assumptions* - The discount rate changed from 5.55% as of June 30, 201X, to 5.39% as of June 30, 201X, in accordance with Paragraph 44 of GASB Statement No. 67.

**Teachers’ Pension Annuity Fund (TPAF)**

*Change in Benefit Terms* - None

*Change in Assumptions* - The discount rate changed from 4.95% as of June 30, 201X, to 4.68% as of June 30, 201X, in accordance with Paragraph 44 of GASB Statement No. 67.