

## Statistical Section

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## Statistical Summary

## Benefit Recipients

The largest percentage of the Systems' benefit recipients are service retirees. Service retirement benefits are payable to members who have met age and service requirements. The number of PSRS service retirees on the payment rolls increased by 1,572 from 55,930 at June 30, 2018 to 57,502 at June 30, 2019. The number of PEERS service retirees on the payment rolls increased by 1,372 from 27,575 at June 30, 2018 to 28,947 at June 30, 2019.

Disability benefits in PSRS and PEERS are paid to members who are unable to earn a livelihood due to permanent disability and who have met certain eligibility requirements. The number of PSRS disability retirees on the payment rolls increased by 29 from 991 at June 30, 2018 to 1,020 at June 30, 2019. The number of PEERS disability retirees on the payment rolls increased by 19 from 813 at June 30, 2018 to 832 at June 30, 2019.

In both PSRS and PEERS, beneficiary payments are available to survivors if the retiree elected this option. Three Joint-and-Survivor benefit plans and two TermCertain benefit plans are available. In PSRS, survivor benefits are also available to designated beneficiaries of members who die before retirement.

The charts on page 124 detail the number of benefit recipients by type and monthly benefit amount for each System.

## Pension Funding

An unfunded actuarial accrued liability (UAAL) for pension benefits generally represents the difference between the present value of all benefits estimated to be payable to plan members as a result of their age, salary, and service through the valuation date and the
actuarial value of plan assets available to pay those benefits. This amount changes over time as a result of changes in accrued benefits, pay levels, rates of return on investments, changes in actuarial assumptions, and changes in the demographics of the employee base. Each year an outside actuary performs a valuation to determine the present value of the benefits payable (actuarial accrued liability) and compares this to the assets available to arrive at the funded status of the Systems. The charts on page 132 show a comparison of the assets and liabilities of the Systems over time. At June 30, 2019, PSRS was $84.4 \%$ pre-funded and PEERS was $86.4 \%$ pre-funded. At June 30, 2018, PSRS was $84.0 \%$ pre-funded and PEERS was $86.1 \%$ pre-funded. Detailed information on actuarial assumptions, can be found in the Actuarial Section of this report.

## Changes in Net Assets

The charts on page 125 detail a 10-year history of the additions (revenue) and deductions (expenses) of the Systems.

Other charts in this section detail demographic information concerning our members and employers.

The data in this section was derived from internal sources and the annual actuarial valuation reports.

## PSRS Summary of Benefit Recipients By Type As of June 30, 2019

|  |  | Beneficiary Recipients |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount of <br> Monthly Benefit | Service <br> Retirement | Disability <br> Retirement | Disability | Survivors | Beneficiary | Term-Certain | Total |
| $<1,000$ | 4,984 | 22 | 221 | 405 | 303 | 5 | 5,940 |
| $\$ 1,000-\$ 1,999$ | 6,475 | 342 | 110 | 176 | 682 | 8 | 7,793 |
| $\$ 2,000-\$ 2,999$ | 10,280 | 468 | 29 | 88 | 787 | 8 | 11,660 |
| $\$ 3,000-\$ 3,999$ | 13,294 | 159 | 6 | 80 | 674 | 2 | 14,215 |
| $\$ 4,000-\$ 4,999$ | 10,975 | 24 | 2 | 41 | 469 | 2 | 11,513 |
| $\$ 5,000-\$ 5,999$ | 6,619 | 4 | - | 15 | 242 | - | 6,880 |
| $\$ 6,000+$ | 4,875 | 1 | - | 23 | 171 | 1 | 5,071 |
| Total | 57,502 | 1,020 | 368 | 828 | 3,328 | 26 | 63,072 |

## PEERS Summary of Benefit Recipients By Type As of June 30, 2019

| Amount of Monthly Benefit | Service <br> Retirement | Disability <br> Retirement | Beneficiary Recipients |  |  |  | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Disability | Survivors* | Beneficiary | Term-Certain |  |
| <\$500 | 14,222 | 527 | 230 | - | 1,053 | 26 | 16,058 |
| \$500-\$999 | 7,236 | 244 | 36 | - | 442 | 10 | 7,968 |
| \$1,000-\$1,999 | 5,506 | 61 | 9 | - | 215 | 5 | 5,796 |
| \$2,000-\$2,999 | 1,300 | - | - | - | 30 | 2 | 1,332 |
| \$3,000-\$3,999 | 429 | - | - | - | 10 | - | 439 |
| \$4,000+ | 254 | - | - | - | 3 | - | 257 |
| Total | 28,947 | 832 | 275 | - | 1,753 | 43 | 31,850 |

* Benefit not available in PEERS.

PSRS Schedule of Changes in Fiduciary Net Position, Last 10 Fiscal Years
(Dollar amounts in thousands)

|  | Fiscal Year |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2010 | 2011 | 2012 |  | 2013 | 2014 |  | 2015 |  | 2016 |  | 2017 |  | 2018 | 2019 |  |
| Additions by source |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Member contributions | \$ 636,633 | \$ 638,357 | \$ | 620,214 | \$ 665,926 | \$ | 679,618 |  | \$ 689,187 | \$ | 704,786 | \$ | 719,625 | \$ 726,996 |  | 747,403 |
| Employer contributions | 594,326 | 594,732 |  | 658,936 | 634,040 |  | 643,763 |  | 656,925 |  | 670,794 |  | 684,858 | 696,970 |  | 712,545 |
| Investment income | 2,723,032 | 5,018,519 |  | 449,822 | 3,378,531 |  | 4,927,193 |  | 1,447,144 |  | 533,174 |  | 4,104,110 | 3,173,732 |  | 2,595,859 |
| Other income | 867 | 930 |  | 441 | 20 |  | 6 |  | 26 |  | 6 |  | 13 | 4 |  | 6 |
| Total additions by source | 3,954,858 | 6,252,538 |  | 1,729,413 | 4,678,517 |  | 6,250,580 |  | 2,793,282 |  | 1,908,760 |  | 5,508,606 | 4,597,702 |  | 4,055,813 |
| Deductions by type |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Monthly benefits |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Service retirement | 1,584,382 | 1,674,931 |  | 1,775,305 | 1,880,783 |  | 1,999,520 |  | 2,102,511 |  | 2,203,773 |  | 2,288,945 | 2,360,945 |  | 2,460,422 |
| Service retirement -PLSO | ) 52,117 | 69,956 |  | 69,392 | 61,062 |  | 58,849 |  | 37,191 |  | 32,365 |  | 34,721 | 37,754 |  | 33,751 |
| Disability | 17,284 | 18,406 |  | 19,640 | 21,120 |  | 22,138 |  | 23,447 |  | 25,309 |  | 26,379 | 27,235 |  | 27,826 |
| Beneficiary | 75,922 | 82,327 |  | 85,894 | 92,799 |  | 100,040 |  | 107,109 |  | 114,829 |  | 121,170 | 129,722 |  | 138,978 |
| Lump-sum refunds |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Death | 7,075 | 7,763 |  | 9,295 | 8,344 |  | 7,123 |  | 7,712 |  | 9,078 |  | 8,504 | 8,879 |  | 9,471 |
| Withdrawal/transfers | 41,084 | 45,876 |  | 45,161 | 47,051 |  | 48,799 |  | 48,226 |  | 45,553 |  | 42,114 | 42,450 |  | 39,825 |
| Administrative |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| expenses/other | 10,430 | 8,839 |  | 8,135 | 8,714 |  | 8,919 |  | 10,015 |  | 11,563 |  | 10,497 | 11,418 |  | 11,326 |
| Total deductions by type | 1,788,294 | 1,908,098 |  | 2,012,822 | 2,119,873 |  | 2,245,388 |  | 2,336,211 |  | 2,442,470 |  | 2,532,330 | 2,618,403 |  | 2,721,599 |
| Changes in plan |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| net position | \$2,166,564 | \$4,344,440 |  | $(283,409)$ | \$2,558,644 |  | 4,005,192 |  | \$ 457,071 |  | $(533,710)$ |  | ,976,276\$ | 1,979,299 |  | 1,334,214 |

## PEERS Schedule of Changes in Fiduciary Net Position, Last 10 Fiscal Years

(Dollar amounts in thousands)

|  | Fiscal Year |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2010 | 2011 |  | 2012 |  | 2013 | 2014 |  | 2015 |  | 2016 |  | 2017 |  | 2018 |  | 2019 |  |
| Additions by source |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Member contributions | \$ 95,924 | \$ | 95,792 | \$ | 95,095 | \$ 103,271 | \$ | 106,430 | \$ | 110,444 | \$ | 114,258 | \$ | 118,447 | \$ | 121,468 | \$ | 126,609 |
| Employer contributions | 91,479 |  | 90,816 |  | 101,930 | 97,059 |  | 100,690 |  | 103,624 |  | 106,717 |  | 111,240 |  | 115,103 |  | 120,042 |
| Investment income | 261,135 |  | 502,934 |  | 39,774 | 353,729 |  | 544,154 |  | 163,718 |  | 60,317 |  | 485,047 |  | 381,524 |  | 319,773 |
| Other income | - |  | - |  | - | - |  | 1 |  | 2 |  | - |  | - |  | - |  | - |
| Total additions by source | 448,538 |  | 689,542 |  | 236,799 | 554,059 |  | 751,275 |  | 377,788 |  | 281,292 |  | 714,734 |  | 618,095 |  | 566,424 |

## Deductions by type

| Monthly benefits |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Service retirement | 124,928 |  | 136,912 |  | 150,334 | 163,134 |  | 179,262 |  | 195,980 |  | 212,327 |  | 229,599 |  | 246,062 |  | 266,172 |
| Service retirement -PLSO | - 2,972 |  | 5,178 |  | 7,191 | 5,006 |  | 5,971 |  | 6,576 |  | 4,410 |  | 6,585 |  | 7,274 |  | 8,138 |
| Disability | 2,514 |  | 2,798 |  | 3,057 | 3,430 |  | 3,665 |  | 3,917 |  | 4,158 |  | 4,313 |  | 4,453 |  | 4,621 |
| Beneficiary | 5,382 |  | 5,881 |  | 6,363 | 7,094 |  | 7,847 |  | 8,769 |  | 9,791 |  | 10,581 |  | 11,575 |  | 12,637 |
| Lump-sum refunds |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Death | 790 |  | 1,047 |  | 1,113 | 1,202 |  | 1,063 |  | 1,418 |  | 1,159 |  | 1,266 |  | 1,075 |  | 1,123 |
| Withdrawal/transfers | 15,921 |  | 17,776 |  | 17,357 | 17,434 |  | 18,817 |  | 18,410 |  | 18,546 |  | 16,925 |  | 17,195 |  | 17,551 |
| Administrative |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| expenses/other | 5,280 |  | 5,611 |  | 5,591 | 4,803 |  | 4,840 |  | 5,629 |  | 6,981 |  | 6,377 |  | 7,113 |  | 7,424 |
| Total deductions by type | 157,787 |  | 175,203 |  | 191,006 | 202,103 |  | 221,465 |  | 240,699 |  | 257,372 |  | 275,646 |  | 294,747 |  | 317,666 |
| Changes in plan |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| net position \$ | \$ 290,751 | \$ | 514,339 | \$ | 45,793 | \$ 351,956 | \$ | 529,810 | \$ | 137,089 | \$ | 23,920 | \$ | 439,088 | \$ | 323,348 | \$ | 248,758 |







|  |  | Male | Female | Total |
| :---: | :---: | :---: | :---: | :---: |
| Memb | y 1, 2018 | 22,578 | 61,380 | 83,958 |
| New | added | 2,328 | 6,373 | 8,701 |
| Less: | Service retirements | 551 | 1,553 | 2,104 |
|  | Disability retirements | 14 | 31 | 45 |
|  | Withdrawals | 1,190 | 2,665 | 3,855 |
|  | Deaths | 65 | 74 | 139 |
|  |  | 1,820 | 4,323 | 6,143 |
|  | Other | 281 | (334) | (53) |
| Net ch | nembership 2018-2019 | 789 | 1,716 | 2,505 |
| Mem | ne 30, 2019 | 23,367 | 63,096 | 86,463 |





2018-2019 PEERS Member Age at Entry Into System


|  | PSRS 2018-2019 New Service Retirees |  |  |
| :--- | :---: | :---: | ---: |
|  | Service Retirees | Disability Retirees | Beneficiaries |
| Retirees July 1, 2018 | 55,930 | 991 | 4,374 |
| Added during the year | 2,502 | 44 | 359 |
| Died during the Year | $(935)$ | $(22)$ | $(183)$ |
| Other | 5 | 7 | - |
| Retirees June 30, 2019 | 57,502 | 1,020 | 4,550 |






| PEERS 2018-2019 New Service Retirees |  |  |  |  |  |
| :--- | :---: | :---: | ---: | :---: | :---: |
| Service Retirees | Disability Retirees | Beneficiaries |  |  |  |
| Retirees July 1, 2018 | 27,575 | 813 | 1,972 |  |  |
| Added during the Year | 2,104 | 45 | 179 |  |  |
| Died during the Year | $(732)$ | $(25)$ | $(94)$ |  |  |
| Other | - | $(1)$ | 14 |  |  |
| Retirees June 30, 2019 | 28,947 | 832 | 2,071 |  |  |






| PSRS Schedule of Average Benefit Payments to New Service Retirees |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Years of Service |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 5-9.9 |  | 10-14.9 |  | 15-19.9 |  | 20-24.9 |  | 25-29.9 |  | 30-34.9 |  | 35-39.9 |  | 40+ |  |
| 2018-2019 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 657 | \$ | 1,323 | \$ | 2,260 | \$ | 3,273 | \$ | 4,364 | \$ | 5,480 | \$ | 7,506 | \$ | 8,813 |
| Average final average salary | \$ | 4,117 | \$ | 4,597 | \$ | 5,375 | \$ | 5,848 | \$ |  | \$ | 7,024 | \$ | 8,156 | \$ | 8,813 |
| Number of retirees |  | 249 |  | 267 |  | 267 |  | 494 |  | 766 |  | 408 |  | 38 |  | 13 |
| 2017-2018 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 708 | \$ | 1,361 | \$ | 2,161 | \$ | 3,124 | \$ | 4,357 | \$ | 5,374 | \$ | 6,871 | \$ | 7,111 |
| Average final average salary | \$ | 4,394 | \$ | 4,641 | \$ | 5,144 | \$ | 5,632 | \$ | 6,453 |  | 6,912 | \$ | 7,410 | \$ | 7,111 |
| Number of retirees |  | 228 |  | 263 |  | 301 |  | 486 |  | 712 |  | 371 |  | 35 |  | 10 |
| 2016-2017 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 639 | \$ | 1,296 | \$ | 2,228 | \$ | 3,213 | \$ | 4,289 | \$ | 5,135 | \$ | 6,427 | \$ | 6,881 |
| Average final average salary | \$ | 3,806 | \$ | 4,476 | \$ | 5,320 | \$ | 5,737 | \$ | 6,395 | \$ | 6,574 | \$ | 7,056 | \$ | 6,881 |
| Number of retirees |  | 249 |  | 243 |  | 339 |  | 531 |  | 756 |  | 427 |  | 44 |  | 12 |
| 2015-2016 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 671 | \$ | 1,322 | \$ | 2,179 | \$ | 3,127 | \$ | 4,152 | \$ | 4,942 | \$ | 5,627 | \$ | 6,686 |
| Average final average salary | \$ | 4,141 | \$ | 4,515 | \$ | 5,192 | \$ | 5,628 | \$ | 6,193 | \$ | 6,389 | \$ | 6,195 | \$ | 6,686 |
| Number of retirees |  | 251 |  | 265 |  | 328 |  | 530 |  | 745 |  | 430 |  | 37 |  | 17 |
| 2014-2015 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 729 | \$ | 1,351 | \$ | 2,102 | \$ | 3,083 | \$ | 4,120 | \$ | 5,064 | \$ | 6,130 | \$ | 6,418 |
| Average final average salary | \$ | 4,342 | \$ | 4,581 | \$ | 5,004 | \$ | 5,562 | \$ | 6,091 | \$ | 6,324 | \$ | 6,521 | \$ | 6,418 |
| Number of retirees |  | 255 |  | $308$ |  | 313 |  | 487 |  | 677 |  | 469 |  | 46 |  | 15 |
| 2013-2014 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 697 | \$ | 1,299 | \$ | 2,135 | \$ | 3,108 | \$ | 3,955 | \$ | 5,147 | \$ | 6,319 | \$ | 6,601 |
| Average final average salary | \$ | 4,257 | \$ | 4,385 | \$ | 5,024 | \$ | 5,557 | \$ | 5,930 | \$ | 6,396 | \$ | 6,730 | \$ | 6,601 |
| Number of retirees |  | 274 |  | 260 |  | 317 |  | 483 |  | 746 |  | 696 |  | 101 |  | 11 |
| 2012-2013 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 695 | \$ | 1,327 | \$ | 2,035 | \$ | 3,143 | \$ | 3,927 | \$ | 4,998 | \$ | 6,739 | \$ | 6,033 |
| Average final average salary | \$ | 4,067 | \$ | 4,554 | \$ | 4,818 | \$ | 5,609 | \$ | 5,896 | \$ | 6,212 | \$ | 7,218 | \$ | 6,033 |
| Number of retirees |  | 233 |  | 263 |  | 286 |  | 483 |  | 692 |  | 583 |  | 79 |  | 13 |
| 2011-2012 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 607 | \$ | 1,261 | \$ | 1,995 | \$ | 2,980 | \$ | 3,824 | \$ | 4,893 | \$ | 6,071 | \$ | 5,262 |
| Average final average salary | \$ | 3,946 | \$ | 4,305 | \$ | 4,795 | \$ | 5,317 | \$ | 5,713 | \$ | 6,070 | \$ | 6,506 | \$ | 5,262 |
| Number of retirees |  | 248 |  | 265 |  | 293 |  | 531 |  | 723 |  | 767 |  | 81 |  | 18 |
| 2010-2011 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 661 | \$ | 1,262 | \$ | 1,969 | \$ | 3,010 | \$ | 3,792 | \$ | 4,815 | \$ | 6,231 | \$ | 6,595 |
| Average final average salary | \$ | 4,074 | \$ | 4,298 | \$ | 4,754 | \$ | 5,366 | \$ | 5,642 | \$ | 5,974 | \$ | 6,662 | \$ | 6,595 |
| Number of retirees |  | 267 |  | 322 |  | 289 |  | 540 |  | 733 |  | 832 |  | 126 |  | 13 |
| 2009-2010 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 556 | \$ | 1,123 | \$ | 1,915 | \$ | 2,865 | \$ | 3,660 | \$ | 4,836 | \$ | 6,133 | \$ | 5,678 |
| Average final average salary | \$ | 3,396 |  | 3,840 |  | 4,566 | \$ | 5,110 | \$ | 5,469 | \$ | 6,007 | \$ | 6,559 | \$ | 5,678 |
| Number of retirees |  | 271 |  | 243 |  | 207 |  | 412 |  | 477 |  | 653 |  | 97 |  | 19 |

## PEERS Schedule of Average Benefit Payments to New Service Retirees

|  | Years of Service |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 5-9.9 |  | 10-14.9 |  | 15-19.9 |  | 20-24.9 |  | 25-29.9 |  | 30+ |  |
| 2018-2019 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 253 | \$ | 521 | \$ | 828 | \$ | 1,206 | \$ | 1,691 | \$ | 2,530 |
| Average final average salary | \$ | 2,259 | \$ | 2,680 | \$ | 3,021 | \$ | 3,363 | \$ | 3,906 | \$ | 4,629 |
| Number of retirees |  | 544 |  | 396 |  | 374 |  | 424 |  | 231 |  | 135 |
| 2017-2018 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 244 | \$ | 510 | \$ | 830 | \$ | 1,171 | \$ | 1,787 | \$ | 2,365 |
| Average final average salary | \$ | 2,167 | \$ | 2,686 | \$ | 3,009 | \$ | 3,303 | \$ | 4,075 | \$ | 4,367 |
| Number of retirees |  | 557 |  | 389 |  | 348 |  | 410 |  | 196 |  | 125 |
| 2016-2017 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 255 | \$ | 483 | \$ | 802 | \$ | 1,157 | \$ | 1,690 | \$ | 2,441 |
| Average final average salary | \$ | 2,209 | \$ | 2,523 | \$ | 2,919 | \$ | 3,225 | \$ | 3,874 | \$ | 4,505 |
| Number of retirees |  | 558 |  | 425 |  | 339 |  | 363 |  | 209 |  | 129 |
| 2015-2016 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 238 | \$ | 493 | \$ | 785 | \$ | 1,160 | \$ | 1,630 | \$ | 2,235 |
| Average final average salary | \$ | 2,078 | \$ | 2,520 | \$ | 2,807 | \$ | 3,231 | \$ | 3,703 | \$ | 4,128 |
| Number of retirees |  | 520 |  | 410 |  | 328 |  | 289 |  | 235 |  | 121 |
| 2014-2015 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 237 | \$ | 490 | \$ | 766 | \$ | 1,162 | \$ | 1,665 | \$ | 2,212 |
| Average final average salary | \$ | 2,054 | \$ | 2,500 | \$ | 2,802 | \$ | 3,229 | \$ | 3,824 | \$ | 4,073 |
| Number of retirees |  | 529 |  | 419 |  | 303 |  | 309 |  | 197 |  | 127 |
| 2013-2014 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 228 | \$ | 461 | \$ | 796 | \$ | 1,178 | \$ | 1,588 | \$ | 2,233 |
| Average final average salary | \$ | 2,042 | \$ | 2,406 | \$ | 2,884 | \$ | 3,257 | \$ | 3,632 | \$ | 4,110 |
| Number of retirees |  | 568 |  | 429 |  | 301 |  | 283 |  | 206 |  | 132 |
| 2012-2013 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 219 | \$ | 467 | \$ | 735 | \$ | 1,104 | \$ | 1,512 | \$ | 1,995 |
| Average final average salary | \$ | 1,958 | \$ | 2,439 | \$ | 2,734 | \$ | 3,054 | \$ | 3,491 | \$ | 3,672 |
| Number of retirees |  | 475 |  | 362 |  | 250 |  | 275 |  | 173 |  | 121 |
| 2011-2012 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 227 | \$ | 433 | \$ | 705 | \$ | 1,063 | \$ | 1,508 | \$ | 1,957 |
| Average final average salary | \$ | 2,010 | \$ | 2,257 | \$ | 2,597 | \$ | 2,954 | \$ | 3,502 | \$ | 3,637 |
| Number of retirees |  | 516 |  | 371 |  | 246 |  | 250 |  | 184 |  | 147 |
| 2010-2011 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 221 | \$ | 410 | \$ | 707 | \$ | 1,052 | \$ | 1,389 | \$ | 1,947 |
| Average final average salary | \$ | 1,965 | \$ | 2,176 | \$ | 2,628 | \$ | 2,920 | \$ | 3,195 | \$ | 3,611 |
| Number of retirees |  | 487 |  | 345 |  | 231 |  | 244 |  | 185 |  | 164 |
| 2009-2010 |  |  |  |  |  |  |  |  |  |  |  |  |
| Average monthly benefit | \$ | 196 | \$ | 384 | \$ | 635 | \$ | 979 | \$ | 1,330 | \$ | 1,885 |
| Average final average salary | \$ | 1,769 | \$ | 2,034 | \$ | 2,339 | \$ | 2,723 | \$ | 3,060 | \$ | 3,582 |
| Number of retirees |  | 503 |  | 316 |  | 162 |  | 180 |  | 122 |  | 117 |

Comparisons of Actuarial Assets and Total Actuarial Liabilities


## Growth in Membership

Public School Retirement System of Missouri


Public Education Employee Retirement System of Missouri


| Employer | 2019 |  | 2018 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Covered Employees | Percentage of Total | Covered Employees | Percentage of Total |
| Special School District - St. Louis | 2,932 | 4\% | 2,922 | 4\% |
| Springfield R-XII Schools | 2,302 | 3\% | 2,205 | 3\% |
| Rockwood R-VI Schools | 1,915 | 2\% | 1,916 | 2\% |
| North Kansas City Schools | 1,797 | 2\% | 1,758 | 2\% |
| Ft. Zumwalt R-II Schools | 1,750 | 2\% | 1,736 | 2\% |
| Columbia Public Schools | 1,745 | 2\% | 1,737 | 2\% |
| Parkway C-2 Schools | 1,728 | 2\% | 1,733 | 2\% |
| Francis Howell R-III Schools | 1,523 | 2\% | 1,522 | 2\% |
| Lee's Summit R-VII Schools | 1,476 | 2\% | 1,471 | 2\% |
| Hazelwood R-I Schools | 1,449 | 2\% | 1,435 | 2\% |
| All Others | 63,951 | 77\% | 64,078 | 77\% |
| Total-533 Employers | 82,568 | 100\% | 82,513 | 100\% |
|  | 2017 |  | 2016 |  |
|  | Covered Employees | Percentage of Total | Covered Employees | Percentage of Total |
| Special School District - St. Louis | 2,914 | 4\% | 2,956 | 4\% |
| Springfield R-XII Schools | 2,208 | 3\% | 2,208 | 3\% |
| Rockwood R-VI Schools | 1,926 | 2\% | 2,036 | 2\% |
| North Kansas City Schools | 1,735 | 2\% | 1,723 | 2\% |
| Columbia Public Schools | 1,726 | 2\% | 1,844 | 2\% |
| Parkway C-2 Schools | 1,703 | 2\% | 1,804 | 2\% |
| Ft. Zumwalt R-II Schools | 1,670 | 2\% | 1,611 | 2\% |
| Francis Howell R-III Schools | 1,510 | 2\% | 1,549 | 2\% |
| Hazelwood R-I Schools | 1,488 | 2\% | 1,559 | 2\% |
| Lee's Summit R-VII Schools | 1,459 | 2\% | 1,443 | 2\% |
| All Others | 63,886 | 77\% | 64,842 | 77\% |
| Total - 534 Employers | 82,225 | 100\% | 83,575 | 100\% |
|  | 2015 |  | 2014 |  |
|  | Covered Employees | Percentage of Total | Covered Employees | Percentage of Total |
| Special School District - St. Louis | 2,995 | 4\% | 3,082 | 4\% |
| Springfield R-XII Schools | 2,189 | 3\% | 2,159 | 3\% |
| Rockwood R-VI Schools | 2,003 | 2\% | 1,912 | 2\% |
| Columbia Public Schools | 1,779 | 2\% | 1,690 | 2\% |
| Parkway C-2 Schools | 1,769 | 2\% | 1,672 | 2\% |
| North Kansas City Schools | 1,713 | 2\% | 1,740 | 2\% |
| Ft. Zumwalt R-II Schools | 1,611 | 2\% | 1,568 | 2\% |
| Francis Howell R-III Schools | 1,610 | 2\% | 1,575 | 2\% |
| Hazelwood R-I Schools | 1,577 | 2\% | 1,566 | 2\% |
| Lee's Summit R-VII Schools | 1,415 | 2\% | 1,390 | 2\% |
| All Others | 65,940 | 77\% | 64,335 | 77\% |
| Total - 535 Employers | 84,601 | 100\% | 82,689 | 100\% |

PSRS Schedule of Covered Employees in the Top 10 Employers (continued)

| Employer | 2013 |  | 2012 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Covered Employees | Percentage of Total | Covered Employees | Percentage of Total |
| Special School District - St. Louis | 3,080 | 4\% | 3,039 | 4\% |
| Springfield R-XII Schools | 2,096 | 3\% | 2,096 | 3\% |
| Rockwood R-VI Schools | 1,888 | 2\% | 1,910 | 2\% |
| North Kansas City Schools | 1,763 | 2\% | 1,699 | 2\% |
| Parkway C-2 Schools | 1,714 | 2\% | 1,794 | 2\% |
| Columbia Public Schools | 1,649 | 2\% | 1,640 | 2\% |
| Hazelwood R-I Schools | 1,600 | 2\% | 1,589 | 2\% |
| Ft. Zumwalt R-II Schools | 1,549 | 2\% | 1,508 | 2\% |
| Francis Howell R-III Schools | 1,538 | 2\% | 1,494 | 2\% |
| Lee's Summit R-VII Schools | 1,360 | 2\% | 1,341 | 2\% |
| All Others | 63,377 | 77\% | 62,775 | 77\% |
| Total - 535 Employers during 2013 | 81,614 | 100\% | 80,885 | 100\% |
|  | 2011 |  | 2010 |  |
| Employer | Covered Employees | Percentage of Total | Covered Employees | Percentage of Total |
| Special School District - St. Louis | 3,020 | 4\% | 3,021 | 4\% |
| Springfield R-XII Schools | 2,116 | 3\% | 2,132 | 3\% |
| Rockwood R-VI Schools | 1,936 | 2\% | 1,990 | 2\% |
| Parkway C-2 Schools | 1,789 | 2\% | 1,745 | 2\% |
| North Kansas City Schools | 1,663 | 2\% | 1,630 | 2\% |
| Columbia Public Schools | 1,592 | 2\% | 1,612 | 2\% |
| Francis Howell R-III Schools | 1,559 | 2\% | 1,573 | 2\% |
| Ft. Zumwalt R-II Schools | 1,525 | 2\% | 1,493 | 2\% |
| Hazelwood R-I Schools | 1,510 | 2\% | 1,549 | 2\% |
| Lee's Summit R-VII Schools | 1,412 | 2\% | 1,435 | 2\% |
| All Others | 62,525 | 77\% | 63,994 | 77\% |
| Total - 537 Employers during 2011 and 538 during 2010 | 80,647 | 100\% | 82,174 | 100\% |

Note: Schedules reflect total members reported at any time during the fiscal year.

| Employer | 2019 |  | 2018 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Covered Employees | Percentage of Total | Covered Employees | Percentage of Total |
| Special School District - St. Louis | 2,573 | 5\% | 2,500 | 5\% |
| Springfield R-XII Schools | 1,505 | 3\% | 1,510 | 3\% |
| North Kansas City Schools | 1,479 | 3\% | 1,406 | 3\% |
| Rockwood R-VI Schools | 1,515 | 3\% | 1,523 | 3\% |
| Lee's Summit R-VII Schools | 1,355 | 2\% | 1,340 | 2\% |
| Ft. Zumwalt R-II Schools | 1,388 | 2\% | 1,352 | 2\% |
| Columbia Public Schools | 1,182 | 2\% | 1,183 | 2\% |
| Independence Public Schools | 1,094 | 2\% | 1,083 | 2\% |
| Parkway C-2 Schools | 1,038 | 2\% | 1,034 | 2\% |
| Wentzville R-IV Schools | 1,107 | 2\% | 1,099 | 2\% |
| All Others | 41,776 | 74\% | 41,029 | 74\% |
| Total - 530 Employers | 56,012 | 100\% | 55,059 | 100\% |
|  | 2017 |  | 2016 |  |
| Employer | Covered <br> Employees | Percentage of Total | Covered <br> Employees | Percentage of Total |
| Special School District - St. Louis | 2,504 | 5\% | 2,501 | 5\% |
| Springfield R-XII Schools | 1,499 | 3\% | 1,540 | 3\% |
| North Kansas City Schools | 1,406 | 3\% | 1,397 | 3\% |
| Rockwood R-VI Schools | 1,503 | 3\% | 1,319 | 2\% |
| Lee's Summit R-VII Schools | 1,291 | 2\% | 1,294 | 2\% |
| Ft. Zumwalt R-II Schools | 1,278 | 2\% | 1,228 | 2\% |
| Columbia Public Schools | 1,160 | 2\% | 1,126 | 2\% |
| Independence Public Schools | 1,083 | 2\% | 1,111 | 2\% |
| Parkway C-2 Schools | 1,054 | 2\% | 1,060 | 2\% |
| Hazelwood R-I Schools | 959 | 2\% | 964 | 2\% |
| All Others | 40,305 | 74\% | 40,351 | 75\% |
| Total - 530 Employers | 54,042 | 100\% | 53,891 | 100\% |
|  | 2015 |  | 2014 |  |
|  | Covered Employees | Percentage of Total | Covered Employees | Percentage of Total |
| Special School District - St. Louis | 2,496 | 5\% | 2,405 | 5\% |
| Springfield R-XII Schools | 1,540 | 3\% | 1,480 | 3\% |
| North Kansas City Schools | 1,369 | 3\% | 1,296 | 2\% |
| Lee's Summit R-VII Schools | 1,283 | 2\% | 1,207 | 2\% |
| Rockwood R-VI Schools | 1,230 | 2\% | 1,186 | 2\% |
| Ft. Zumwalt R-II Schools | 1,232 | 2\% | 1,180 | 2\% |
| Independence Public Schools | 1,135 | 2\% | 1,143 | 2\% |
| Columbia Public Schools | 1,081 | 2\% | 1,043 | 2\% |
| Parkway C-2 Schools | 1,054 | 2\% | 1,031 | 2\% |
| Hazelwood R-I Schools | 1,004 | 2\% | 960 | 2\% |
| All Others | 40,627 | 75\% | 39,568 | 76\% |
| Total - 532 Employers | 54,051 | 100\% | 52,499 | 100\% |

[^0]
## PEERS Schedule of Covered Employees in the Top 10 Employers (continued)

| Employer | 2013 |  | 2012 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Covered <br> Employees | Percentage of Total | Covered <br> Employees | Percentage of Total |
| Special School District - St. Louis | 2,386 | 5\% | 2,481 | 5\% |
| Springfield R-XII Schools | 1,488 | 3\% | 1,478 | 3\% |
| Rockwood R-VI Schools | 1,179 | 2\% | 1,222 | 2\% |
| North Kansas City Schools | 1,246 | 2\% | 1,216 | 2\% |
| Lee's Summit R-VII Schools | 1,164 | 2\% | 1,171 | 2\% |
| Ft. Zumwalt R-II Schools | 1,141 | 2\% | 1,131 | 2\% |
| Parkway C-2 Schools | 1,041 | 2\% | 1,085 | 2\% |
| Independence Public Schools | 1,065 | 2\% | 1,071 | 2\% |
| Hazelwood R-I Schools | 961 | 2\% | 964 | 2\% |
| Columbia Public Schools | 982 | 2\% | 945 | 2\% |
| All Others | 38,464 | 76\% | 38,222 | 76\% |
| Total - 532 Employers during 2013 | 551,117 | 100\% | 50,986 | 100\% |

and 534 during 2012

|  | 2011 |  | $\mathbf{2 0 1 0}$ |  |  |
| :--- | :---: | :---: | :---: | :---: | ---: |
| Employer | Covered <br> Employees | Percentage <br> of Total |  | Covered <br> Employees | Percentage <br> of Total |
| Special School District - St. Louis | 2,532 | $5 \%$ |  | 2,584 | $5 \%$ |
| Springfield R-XII Schools | 1,502 | $3 \%$ |  | 1,473 | $3 \%$ |
| North Kansas City Schools | 1,203 | $2 \%$ |  | 1,229 | $2 \%$ |
| Rockwood R-VI Schools | 1,206 | $2 \%$ |  | 1,251 | $2 \%$ |
| Lee's Summit R-VII Schools | 1,174 | $2 \%$ |  | 1,198 | $2 \%$ |
| Independence Public Schools | 1,082 | $2 \%$ |  | 1,149 | $2 \%$ |
| Ft. Zumwalt R-II Schools | 1,128 | $2 \%$ |  | 1,131 | $2 \%$ |
| Parkway C-2 Schools | 1,106 | $2 \%$ |  | 1,091 | $2 \%$ |
| Hazelwood R-I Schools | 977 | $2 \%$ |  | 1,015 | $2 \%$ |
| Columbia Public Schools | 906 | $2 \%$ |  | 932 | $2 \%$ |
| All Others | 38,146 | $76 \%$ |  | 39,295 | $76 \%$ |
| Total - 534 Employers during 2011 | $\underline{50,962}$ | $100 \%$ |  | 52,348 | $100 \%$ |
| and 535 during 2010 |  |  |  |  |  |

[^1]
## PO Box 268


[^0]:    *If an employer was not in the Top Ten for a year, their covered employees are included in "All Others."

[^1]:    Note: Schedules reflect total members reported at any time during the fiscal year.

