



STATE PENSION FACT SHEET

ERS

TRS

# OF MEMBERS active	134,162	1,051,452
retired	95,840	363,182
inactive vested	16,739	
inactive non-vested	79,768	
TOTAL	326,504	1,414,607

AVERAGE MONTHLY ANNUITY	\$1,579.00	\$1,995
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ANNUITY BENEFIT REDUCTIONS	2009 (for new hires): Term of average salary increased from 3 to 4 years; sick and annual leave no longer used to determine eligibility; full retirement minimum age set at 60	2005: Term of average salary raised from 3 years to 5 years, early retirement benefit reduced; (for new hires) full retirement age increased to 60
	2013 (for new hires): Term of average salary increased from 4 to 5 years; full retirement age raised to 62; eliminate use of annual leave if lump sum chosen	2013 (Non-vested and new hires): Full retirement age increased to 62

ASSETS	\$25,431,922,496	\$132.8 billion
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LIABILITIES (BENEFITS OWED OVER 31 YEAR PERIOD)	\$32,924,737,211	\$163.6 billion
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UNFUNDED LIABILITIES	\$7.5 billion	\$31.6
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FUNDED RATIO	77.4%	80.2 percent
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CONTRIBUTION	2014	2015	2016	2017	2014	2015	2016	2017
state	7.5%	7.5%			6.8%	6.8%		
agency	0.5%	0.5%			1.5%	1.5%	1.5%	1.5%
employee	6.6%	6.9%	7.2%	7.5%	6.4%	6.7%	7.2%	7.7%