



# 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	
<b>TOTAL</b>	<b>326,504</b>	<b>1,414,607</b>

<b>AVERAGE MONTHLY ANNUITY</b>	<b>\$1,579.00</b>	<b>\$1,995</b>
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<b>ANNUITY BENEFIT REDUCTIONS</b>	<b>2009 (for new hires):</b> 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	<b>2005:</b> Term of average salary raised from 3 years to 5 years, early retirement benefit reduced; (for new hires) full retirement age increased to 60
	<b>2013 (for new hires):</b> 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	<b>2013 (Non-vested and new hires):</b> Full retirement age increased to 62

<b>ASSETS</b>	<b>\$25,431,922,496</b>	<b>\$132.8 billion</b>
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<b>LIABILITIES (BENEFITS OWED OVER 31 YEAR PERIOD)</b>	<b>\$32,924,737,211</b>	<b>\$163.6 billion</b>
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<b>UNFUNDED LIABILITIES</b>	<b>\$7.5 billion</b>	<b>\$31.6</b>
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<b>FUNDED RATIO</b>	<b>77.4%</b>	<b>80.2 percent</b>
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<b>CONTRIBUTION</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
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%