Defined Benefit Plan Snapshot

Members as of Dec 31, 2025	244,901 total 99,993 active members paying into the system Hybrid Plan members 31,034 Defined Benefit Plan 68,959 138,145 retirees and beneficiaries receiving benefits 6,763 vested members not receiving benefits
Average 2025 Annuity	$26,611 per year $33,264 per year for those who work to full retirement age
Total Pension Benefits Paid paid in 2025	$4.1 billion
Member Contribution Rate PA FY 2025-26	6.25% of salary, by payroll deduction (for most members) Varies between 5.09% and 9.3%
Number of Employers as of Dec 31, 2025	96
Employer Contribution Rate PA FY 2026-27	32.38% of payroll, composite rate 8.32% of payroll for benefits earned this year 24.06% of payroll primarily for the unfunded liability
Projected Employer Contribution Rate PA FY 2027-28	31.97% of payroll 8.11% of payroll for benefits earned this year 23.86% of payroll primarily for the unfunded liability
Employer Contribution Sources % provided by the Governor's Budget Office (FY 2018-19)	approx. 40% general funds approx. 52% special and federal funds approx. 8% independent employer funds
Funding Sources as of year-end Dec 31, 2025	$467.0 million member contributions $2.3 billion employer contributions $5.3 billion investment earnings
Investment Returns as of Dec 31, 2025 unaudited, annualized, net-of-fees	13.7% 1-year 8.3% 10-year 6.6% 25-year 9.4% inception to date return
Total Fund Assets as of Dec 31, 2025	$42.6 billion
Cash Flow 2026 projected	$2.8 billion annual contributions (member/employer) $4.2 billion annual payments (benefits/administrative expenses) difference in sum necessary to cover payments must come from investment income
Funded Status 2025 Actuarial Report	71.7% with an unfunded liability of $16.4 billion
Key Assumptions 2025 Actuarial Report	6.875% long-term investment return 5.43% average total salary/career growth 2.5% inflation rate

1.800.633.5461 | www.SERS.pa.gov
Pennsylvania State Employees' Retirement System | 30 North 3rd Street, Suite 150 | Harrisburg PA 17101

pennsylvania
STATE EMPLOYEES' RETIREMENT SYSTEM

Defined Contribution Plan Snapshot

as of and for the year-ended Dec. 31, 2025

Participants	47,936 total accounts 32,222 participants contributing to the plan Hybrid Plan participants 31,034 Defined Contribution Plan participants 1,188 15,714 inactive accounts
Assets	$453.6 million
Eligible Employers	96
Total Participant Mandatory Contributions	$58.0 million
Total Voluntary After-Tax Contributions	$2.8 million
Total Employer Contributions	$38.7 million
Total Rollovers Into the Plan	$8.1 million
Total Distributions/Withdrawals	$11.7 million

Hybrid Plan Snapshot

as of and the year-ended Dec. 31, 2025

Participants	31,034 total 29,988 A-5 Class of Service 1,046 A-6 Class of Service
Assets	See the *Defined Contribution Plan* and *Defined Benefit Plan* snapshots for the assets in each plan.
Eligible Employers	96

DEFERRED COMPENSATION PLAN
Supplemental Benefit

Deferred Compensation Plan Snapshot

as of and for the year-ended Dec. 31, 2025

Participants	57,356 total accounts 36,064 actively contributing participants
Assets	$5.4 billion
Eligible Employers	74
Total Participant Contributions	$191.3 million
Total Rollovers Into the Plan	$67.3 million
Total Distributions/Withdrawals	$456.8 million