

Snapshot

Members as of Dec 31, 2016, preliminary	239,175 127,338 retirees and beneficiaries receiving benefits 105,220 active members paying into the system 6,617 vested members not receiving benefits
Average 2016 Annuity Paid for those who work to full retirement age	\$27,722 per year
Total Benefits Paid as of Dec 31, 2016, unaudited	\$3.2 billion
Employee Contribution Rate PA FY 2016/17	6.25% of salary, by payroll deduction (for most employees)
Number of Employers as of Dec 31, 2016	103
Employer Contribution Rate PA FY 2016/17	29.5% of payroll (as suppressed by Act 2010-120)
Projected Employer Contribution Rate PA FY 2017/18	31.8% of payroll
Employer Contribution Sources % provided by Budget Office for employers under the Governor's jurisdiction (FY 2014/15)	general funds approx. 43% special funds approx. 22% federal funds approx. 17% other sources approx. 18%
Investment Returns as of Dec 31, 2016 unaudited, annualized, net-of-fees	6.5% 1-year 4.3% 10-year 7.2% 20-year 8.6% 30-year
Total Fund Assets as of December 31, 2016, unaudited	\$26.3 billion
Funding Sources as of Dec 31, 2016, 10-year totals, unaudited	\$ 3.5 billion (16.6%) employee contributions \$ 6.8 billion (32.0%) employer contributions \$10.9 billion (51.4%) investment earnings
Cash Flow 2017 projected	\$195 million monthly contributions (employee/employer) \$282 million monthly payments (benefits/admin expense) difference in sum necessary to cover payments must come from investment income
Funded Status 2015 actuarial report adjusted with preliminary 2016 year-end performance data	58.7% with an unfunded liability of \$19.5 billion
Key Assumptions 2015 Actuarial Report	7.50% investment return 5.70% average total salary/career growth 2.75% inflation rate