### Snapshot

<table>
<thead>
<tr>
<th>Members</th>
<th>240,972</th>
</tr>
</thead>
<tbody>
<tr>
<td>as of Dec 31, 2018</td>
<td>131,007 retirees and beneficiaries receiving benefits</td>
</tr>
<tr>
<td></td>
<td>103,147 active members paying into the system</td>
</tr>
<tr>
<td></td>
<td>6,818 vested members not receiving benefits</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ratio</th>
<th>Active : Retired</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 : 1.27</td>
</tr>
</tbody>
</table>

#### Average 2018 Annuity Paid

$22,720 per year  
$28,880 per year for those who work to full retirement age

#### Total Benefits Paid

$3.4 billion

#### Member Contribution Rate

6.25% of salary, by payroll deduction (for most members)  
Varies between 5% and 9.3%

#### Number of Employers

102

#### Employer Contribution Rate

- 4.88% of payroll for benefits earned this year  
- 28.05% of payroll for the unfunded liability  
- 32.93% of payroll, composite rate

#### Projected Employer Contribution Rate

- 4.90% of payroll for benefits earned this year  
- 28.50% of payroll for the unfunded liability  
- 33.37% of payroll

#### Employer Contribution Sources

- approx. 40% general funds  
- approx. 52% other state funds  
- approx. 8% independent employer funds

#### Funding Sources

- $394 million member contributions  
- $2.2 billion employer contributions  
- ($1.7) billion investment earnings

#### Investment Returns

- -4.3% 1-year  
- 7.2% 10-year  
- 6.0% 20-year  
- 8.4% 30-year

#### Total Fund Assets

$26.8 billion

#### Cash Flow

- $2.46 billion annual contributions (member/employer)  
- $3.61 billion annual payments (benefits/administrative expenses)  
- difference in sum necessary to cover payments must come from investment income

#### Funded Status

56.5% with an unfunded liability of $22.3 billion

#### Key Assumptions

- 7.25% investment return  
- 5.60% average total salary/career growth  
- 2.60% inflation rate

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Prepared by the Pennsylvania State Employees’ Retirement System  
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