



Pennsylvania Public School Employees' Retirement System (PSERS)

PSERS, founded in 1917, began operations in 1919 to oversee a statewide defined benefit pension plan for public school employees. PSERS' role expanded upon the passage of Act 5 of 2017 to include oversight of two new hybrid options consisting of defined benefit and defined contribution (DC) components and a stand-alone DC plan.

PSERS: At a Glance

<p>Members As of June 30, 2020</p>	<p>More than 500,000 Over 256,000 active members Approximately 240,000 retired members/beneficiaries</p>
<p>Average Annuity Paid (annuitants, survivor, beneficiaries, disabled annuitants) As of June 30, 2020</p>	<p>\$25,753 per year</p>
<p>Total Net Assets as of June 30, 2020</p>	<p>\$59.0 billion</p>
<p>Funding Sources 25-year totals As of June 30, 2020</p>	<p>15% member contributions 26% employer contributions 59% investment earnings</p>
<p>Member Contribution Rate As of June 30, 2020</p>	<p>Member contributions range from 7.50% to 10.30% of payroll depending on their class of membership.</p>
<p>Employer Contribution Rate</p>	<p>34.51% of payroll, beginning July 1, 2021 The FY 2021/2022 rate provides 100% of the actuarially required rate based on sound actuarial practices and principles.</p>
<p>Number of Employers As of June 30, 2020</p>	<p>770</p>
<p>Funded Status As of June 30, 2020</p>	<p>59.2% on actuarial basis with an unfunded liability of \$44.03 billion</p>
<p>Investment Returns As of June 30, 2020, PSERS' fiscal year end; audited, annualized, net of fees</p>	<p>1.11% 1-year 5.62% 3-year 5.64% 5-year 7.70% 10-year 7.48% 25-year</p>
<p>Investment Rate of Return Assumption As of June 30, 2020</p>	<p>7.25% annual investment return assumption</p>