

Pennsylvania Public School Employees' Retirement System
Projection of Contribution Rates and Funded Ratios As of June 30, 2021
Assumes a 7.00% Annual Market Rate of Return

Fiscal Year Ending June 30	Appropriation Payroll (\$ Thousands)	Member Contribution Rate	Employer Normal Cost Rate DB Plan	Employer Unfunded Liability Rate	A Preliminary Employer Pension Rate	B Health Care Contribution Rate	C *DC Plan	D = A + B + C Total Employer Contribution Rate	**Total Employer Contribution (\$ Thousands)	Actuarial Funded Ratio	Unfunded Accrued Liability (\$ Millions)
2020										59.2 %	\$ 44,034.5
2021	\$ 14,078,000	7.61 %	7.37 %	26.14 %	33.51 %	0.82 %	0.18 %	34.51 %		59.6	45,534.7
2022	14,289,000	7.56	7.20	26.79	33.99	0.80	0.15	34.94	\$ 4,992,577	61.3	44,604.4
2023	14,497,000	7.52	6.07	28.24	34.31	0.75	0.20	35.26	5,111,642	63.2	43,183.2
2024	14,627,659	7.44	5.88	28.71	34.59	0.82	0.28	35.69	5,220,611	65.1	41,808.0
2025	14,762,341	7.36	5.69	29.16	34.85	0.82	0.35	36.02	5,317,161	67.2	39,927.4
2026	14,904,898	7.28	5.50	29.73	35.23	0.83	0.42	36.48	5,436,582	69.8	37,376.7
2027	15,050,139	7.21	5.30	30.16	35.46	0.83	0.49	36.78	5,535,742	72.5	34,594.4
2028	15,194,710	7.14	5.11	30.43	35.54	0.82	0.55	36.91	5,607,742	75.3	31,598.9
2029	15,339,441	7.08	4.90	30.73	35.63	0.83	0.64	37.10	5,690,564	78.2	28,226.1
2030	15,480,518	7.02	4.70	31.08	35.78	0.82	0.70	37.30	5,774,132	81.6	24,163.0

* Estimated average DC contribution rate. The actual employer DC contribution rate will be based on each employer's Class T-G, Class T-H and Class DC-only membership.

****Actuarial Disclaimer**

The resulting contributions for each fiscal year may be different from actual results that will be determined in future actuarial valuations due to demographic and financial experience different than assumed. Accordingly, these results should not be used for any purpose other than providing the user with an estimate of future employer pension cost obligations.