

Pennsylvania Public School Employees' Retirement System
Projection of Contribution Rates and Funded Ratios As of June 30, 2018
Assumes a 7.25% Annual Market Rate of Return

Fiscal Year Ending June 30	Appropriation Payroll (\$ Thousands)	Employee Contribution Rate	Employer Normal Cost Rate		Employer Unfunded Liability Rate	Preliminary Rmployer Pension Rate	Health Care Contribution Rate	*Pre-ACT 5	**ACT 5	*Pre-ACT 5	**ACT 5	Funded Ratio	Unfunded Accrued Liability (\$ Millions)
			DB Plan	DC Plan				Total Employer Contribution Rate	Total Employer Contribution Rate	Total Employer Contribution (\$ Thousands)	Total Employer Contribution (\$ Thousands)		
2018												56.5 %	\$ 44,855.4
2019	\$ 13,775,000	7.57 %	7.59 %		25.01 %	32.60 %	0.83 %	33.45 %	33.43 %	\$ 4,607,738	\$ 4,604,983	57.7	44,654.8
2020	13,880,000	7.59	7.49	0.09 %	25.87	33.36	0.84	34.24	34.29	4,752,512	4,759,452	58.8	44,453.3
2021	14,074,699	7.59	7.34	0.18	26.40	33.74	0.85	34.63	34.77	4,874,068	4,893,773	59.5	44,585.7
2022	14,290,001	7.49	7.10	0.25	26.99	34.09	0.85	35.07	35.19	5,010,968	5,028,333	60.7	44,272.5
2023	14,525,686	7.39	6.88	0.33	27.78	34.66	0.85	35.72	35.84	5,188,461	5,206,090	61.9	43,751.2
2024	14,778,377	7.30	6.66	0.40	28.41	35.07	0.83	36.19	36.30	5,347,905	5,364,341	63.0	43,322.7

*Pre-ACT 5 Projections of Contribution Rates, Total Employer Contributions, Funded Ratios and Unfunded Accrued Liabilities are presented for comparison.

**Amounts reflect the impact of Act 5 legislation signed into law on June 12, 2017.