



## Defined Benefit Plan Snapshot

### Members as of Dec 31, 2024

244,746 total  
100,131 active members paying into the system  
Hybrid Plan members 27,727  
Defined Benefit Plan 72,404  
137,620 retirees and beneficiaries receiving benefits  
6,995 inactive members not receiving benefits

### Average 2024 Annuity

\$26,120 per year  
\$32,669 per year for those who work to full retirement age

### Total Pension Benefits Paid paid in 2024, unaudited

\$4.0 billion

### Member Contribution Rate PA FY 2024-25

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

### Number of Employers as of Dec 31, 2024

99

### Employer Contribution Rate PA FY 2024-25

33.65% of payroll, composite rate  
7.94% of payroll for benefits earned this year  
25.71% of payroll primarily for the unfunded liability

### Projected Employer Contribution Rate PA FY 2025-26

32.16% of payroll  
7.60% of payroll for benefits earned this year  
24.56% of payroll primarily for the unfunded liability

### Employer Contribution Sources % provided by the Governor's Budget Office (FY 2018-19)

approx. 40% general funds  
approx. 52% special and federal funds  
approx. 8% independent employer funds

### Funding Sources as of year-end Dec 31, 2024, unaudited

\$448 million member contributions  
\$2.3 billion employer contributions  
\$3.5 billion investment earnings

### Investment Returns as of Dec 31, 2024 unaudited, annualized, net-of-fees

9.8% 1-year	6.2% 25-year
7.0% 10-year	9.3% inception to date return

### Total Fund Assets as of Dec 31, 2024, unaudited

\$38.7 billion

### Cash Flow 2025 projected

\$2.7 billion annual contributions (member/employer)  
\$4.0 billion annual payments (benefits/administrative expenses)  
difference in sum necessary to cover payments must come from investment income

### Funded Status 2023 Actuarial Report adjusted with preliminary 2024 year-end performance data

70.9% with an unfunded liability of \$16.5 billion

### Key Assumptions 2023 Actuarial Report

6.9% long-term investment return  
4.6% average total salary/career growth  
2.5% inflation rate

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## Defined Contribution Plan Snapshot

as of and for the year-ended Dec. 31, 2024, unaudited

### Participants

42,033 total accounts  
28,763 participants contributing to the plan  
Hybrid Plan participants 27,727  
Defined Contribution Plan participants 1,036  
13,270 inactive accounts

### Assets

\$291.7 million

### Eligible Employers

99

### Total Participant Mandatory Contributions

\$47.9 million

### Total Voluntary After-Tax Contributions

\$2.2 million

### Total Employer Contributions

\$32.0 million

### Total Rollovers Into the Plan

192 totaling \$5.2 million

### Total Rollovers Out of the Plan

334 totaling \$3.0 million

### Total Distributions/Withdrawals

1,706 totaling \$7.4 million



# Hybrid Plan Snapshot

as of and the year-ended Dec. 31, 2024, unaudited

## Participants

27,727 total  
26,730 A-5 Class of Service  
997 A-6 Class of Service

## Assets

See the *Defined Contribution Plan* and *Defined Benefit Plan* snapshots for the assets in each plan.

## Eligible Employers

99



## Deferred Compensation Plan Snapshot

as of and for the year-ended Dec. 31, 2024, unaudited

### Participants

56,831 total accounts  
32,320 actively contributing participants

### Assets

\$5.0 billion

### Eligible Employers

76

### Total Participant Contributions

\$179.6 million

### Total Rollovers Into the Plan

804 totaling \$66.1 million

### Total Rollovers Out of the Plan

1,977 totaling \$276.2 million

### Total Distributions/Withdrawals

29,629 totaling \$422.2 million