Defined Benefit Plan Snapshot

**Members**
as of Dec 31, 2021

- 239,454 total
- 97,857 active members paying into the system
- Hybrid Plan members 12,988
- Defined Benefit Plan 84,869
- 134,360 retirees and beneficiaries receiving benefits
- 7,237 vested members not receiving benefits

**Average 2021 Annuity**

- $24,512 per year
- $30,712 per year for those who work to full retirement age

**Total Pension Benefits Paid**
in 2021

- $3.7 billion

**Member Contribution Rate**
PA FY 2022/23

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

**Number of Employers**
as of Dec 31, 2021

- 101

**Employer Contribution Rate**
PA FY 2022/23

- 34.16% of payroll, composite rate
- 8.32% of payroll for benefits earned this year
- 25.84% of payroll primarily for the unfunded liability

**Projected Employer Contribution Rate**
PA FY 2023/24

- 32.24% of payroll
- 8.16% of payroll for benefits earned this year
- 24.08% 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, 2021

- $405 million member contributions
- $2.9 billion employer contributions
- $5.7 billion investment earnings

**Investment Returns**
as of Dec 31, 2021
annualized, net-of-fees

- 17.2% 1-year
- 9.4% 10-year
- 7.7% 20-year
- 9.8% inception to date return

**Total Fund Assets**
as of Dec 31, 2021

- $40.2 billion

**Cash Flow**
2022 projected

- $2.5 billion annual contributions (member/employer)
- $3.9 billion annual payments (benefits/administrative expenses)
- difference in sum necessary to cover payments must come from investment income

**Funded Status**
2021 actuarial report

- 69.6% with an unfunded liability of $16.1 billion

**Key Assumptions**
2021 Actuarial Report

- 7.0% long-term investment return
- 4.6% average total salary/career growth
- 2.5% inflation rate
Hybrid Plan Snapshot
as of Dec 31, 2021

<table>
<thead>
<tr>
<th>Participants</th>
<th>12,988 total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>12,490 A-5 Class of Service</td>
</tr>
<tr>
<td></td>
<td>498 A-6 Class of Service</td>
</tr>
</tbody>
</table>

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

| Eligible Employers   | 101                                               |
### Defined Contribution Plan Snapshot
as of and for the year-ended Dec 31, 2021

| Participants | 18,707 total accounts  
| | 13,441 participants contributing to the plan  
| | Hybrid Plan participants 12,988  
| | Defined Contribution Plan participants 453  
| | 5,266 inactive accounts |
| Assets | $78.0 million |
| Eligible Employers | 101 |
| Total Participant Mandatory Contributions | $17.6 million |
| Total Employer Contributions | $11.4 million |
| Total Rollovers Into the Plan | $4.1 million |
| Total Rollovers Out of the Plan | $868,000 |
| Total Distributions/Withdrawals | $1.7 million |
| Total Voluntary After-Tax Contributions | $842,000 |
# Deferred Compensation Plan Snapshot

as of and for the year-ended Dec 31, 2021

| **Participants** | 57,554 total accounts  
33,538 actively contributing participants |
| **Assets** | $4.8 billion |
| **Eligible Employers** | 76 |
| **Total Participant Contributions** | $174 million |
| **Total Rollovers Into the Plan** | $64 million |
| **Total Rollovers Out of the Plan** | $174 million |
| **Total Distributions/Withdrawals** | $291 million |