

## Actuarial Liabilities

Present Value of Fully Projected Benefits						
(Dollars in Millions)	PERS			TRS		
	Plan 1	Plans 2/3	Total	Plan 1	Plans 2/3	Total
<b>Active Members</b>						
Retirement	\$663	\$29,497	\$30,159	\$239	\$13,859	\$14,098
Termination	0	1,027	1,027	0	524	524
Death	9	282	291	2	112	114
Disability	0	164	164	0	17	17
ROC* on Termination	0	397	397	0	53	53
ROC* on Death	15	278	292	4	38	42
<b>Total Active</b>	<b>\$687</b>	<b>\$31,644</b>	<b>\$32,331</b>	<b>\$246</b>	<b>\$14,604</b>	<b>\$14,849</b>
<b>Inactive Members</b>						
Terminated	\$91	\$3,371	\$3,462	\$30	\$1,247	\$1,277
Service Retired	10,389	12,903	23,292	7,845	3,890	11,735
Disability Retired	103	148	251	75	12	88
Survivors	729	440	1,170	402	84	486
<b>Total Inactive</b>	<b>\$11,312</b>	<b>\$16,862</b>	<b>\$28,174</b>	<b>\$8,353</b>	<b>\$5,234</b>	<b>\$13,587</b>
<b>Laws of 2019**</b>	<b>0</b>	<b>(153)</b>	<b>(153)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2018 Total</b>	<b>\$11,999</b>	<b>\$48,354</b>	<b>\$60,353</b>	<b>\$8,598</b>	<b>\$19,837</b>	<b>\$28,436</b>
<b>2017 Total</b>	<b>\$12,412</b>	<b>\$45,048</b>	<b>\$57,459</b>	<b>\$8,938</b>	<b>\$17,514</b>	<b>\$26,452</b>

Note: Totals may not agree due to rounding.

\*Return of Contributions.

\*\*Impact for PERS also includes the PSERS Membership for Nursing/Custody/Safety (C 241 L 18) from the Laws of 2018.

Present Value of Fully Projected Benefits						
(Continued)						
(Dollars in Millions)	SERS	PSERS	LEOFF		WSPRS	
	Plans 2/3	Plan 2	Plan 1	Plan 2	Total	
<b>Active Members</b>						
Retirement	\$4,113	\$932	\$33	\$9,380	\$9,413	\$626
Termination	258	61	0	168	168	4
Death	42	7	0	134	135	6
Disability	18	6	0	434	434	2
ROC* on Termination	50	30	0	114	114	3
ROC* on Death	27	12	0	161	161	3
<b>Total Active</b>	<b>\$4,509</b>	<b>\$1,048</b>	<b>\$34</b>	<b>\$10,390</b>	<b>\$10,424</b>	<b>\$644</b>
<b>Inactive Members</b>						
Terminated	\$723	\$51	\$1	\$253	\$254	\$19
Service Retired	1,810	32	1,854	3,796	5,649	779
Disability Retired	17	1	1,557	229	1,786	6
Survivors	51	0	650	145	795	69
<b>Total Inactive</b>	<b>\$2,601</b>	<b>\$84</b>	<b>\$4,062</b>	<b>\$4,422</b>	<b>\$8,485</b>	<b>\$873</b>
<b>Laws of 2019**</b>	<b>0</b>	<b>218</b>	<b>0</b>	<b>34</b>	<b>34</b>	<b>0</b>
<b>2018 Total</b>	<b>\$7,109</b>	<b>\$1,349</b>	<b>\$4,096</b>	<b>\$14,846</b>	<b>\$18,942</b>	<b>\$1,517</b>
<b>2017 Total</b>	<b>\$6,486</b>	<b>\$1,213</b>	<b>\$4,124</b>	<b>\$13,689</b>	<b>\$17,813</b>	<b>\$1,448</b>

Note: Totals may not agree due to rounding.

\*Return of Contributions.

\*\*Also includes the impacts from the following Laws of 2018: PSERS Membership for Nursing/Custody/Safety (C 241 L 18) and LEOFF 2 PTSD Occupational Disease (C 264 L 18).

Entry Age Normal Accrued Liability*						
(Dollars in Millions)	PERS			TRS		
	Plan 1	Plans 2/3	Total	Plan 1	Plans 2/3	Total
<b>Active Members</b>						
Retirement	\$619	\$22,614	\$23,233	\$226	\$9,252	\$9,478
Termination	(6)	315	309	(2)	145	144
Death	8	213	221	2	74	76
Disability	(1)	80	79	(0)	6	6
ROC** on Termination	(4)	(217)	(222)	(1)	(21)	(22)
ROC** on Death	14	185	199	4	15	20
<b>Total Active</b>	<b>\$630</b>	<b>\$23,189</b>	<b>\$23,819</b>	<b>\$230</b>	<b>\$9,471</b>	<b>\$9,701</b>
<b>Inactive Members</b>						
Terminated	\$91	\$3,371	\$3,462	\$30	\$1,247	\$1,277
Service Retired	10,389	12,903	23,292	7,845	3,890	11,735
Disability Retired	103	148	251	75	12	88
Survivors	729	440	1,170	402	84	486
<b>Total Inactive</b>	<b>\$11,312</b>	<b>\$16,862</b>	<b>\$28,174</b>	<b>\$8,353</b>	<b>\$5,234</b>	<b>\$13,587</b>
<b>Laws of 2019***</b>	<b>0</b>	<b>(27)</b>	<b>(26)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2018 Total</b>	<b>\$11,942</b>	<b>\$40,024</b>	<b>\$51,967</b>	<b>\$8,583</b>	<b>\$14,705</b>	<b>\$23,288</b>
<b>2017 Total</b>	<b>\$12,341</b>	<b>\$37,166</b>	<b>\$49,507</b>	<b>\$8,918</b>	<b>\$13,095</b>	<b>\$22,013</b>

Note: Totals may not agree due to rounding.

\*Calculated using the EAN cost method. This method was not used to determine contribution requirements.

\*\*Return of Contributions.

\*\*\*Impact for PERS also includes the PSERS Membership for Nursing/Custody/Safety (C 241 L 18) from the Laws of 2018.

Entry Age Normal Accrued Liability*						
(Continued)						
(Dollars in Millions)	SERS	PSERS	LEOFF		WSPRS	
	Plans 2/3	Plan 2	Plan 1	Plan 2	Total	
<b>Active Members</b>						
Retirement	\$3,039	\$487	\$33	\$6,264	\$6,297	\$424
Termination	70	21	(0)	31	31	1
Death	30	3	0	46	47	2
Disability	7	2	(1)	235	234	1
ROC** on Termination	(15)	(7)	0	(31)	(31)	(1)
ROC** on Death	16	5	0	97	97	2
<b>Total Active</b>	<b>\$3,148</b>	<b>\$512</b>	<b>\$32</b>	<b>\$6,642</b>	<b>\$6,674</b>	<b>\$429</b>
<b>Inactive Members</b>						
Terminated	\$723	\$51	\$1	\$253	\$254	\$19
Service Retired	1,810	32	1,854	3,796	5,649	779
Disability Retired	17	1	1,557	229	1,786	6
Survivors	51	0	650	145	795	69
<b>Total Inactive</b>	<b>\$2,601</b>	<b>\$84</b>	<b>\$4,062</b>	<b>\$4,422</b>	<b>\$8,485</b>	<b>\$873</b>
<b>Laws of 2019***</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>
<b>2018 Total</b>	<b>\$5,748</b>	<b>\$596</b>	<b>\$4,095</b>	<b>\$11,066</b>	<b>\$15,161</b>	<b>\$1,302</b>
<b>2017 Total</b>	<b>\$5,242</b>	<b>\$506</b>	<b>\$4,121</b>	<b>\$10,160</b>	<b>\$14,281</b>	<b>\$1,244</b>

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\*\*Return of Contributions.

\*\*\*Also includes the impacts from the following Laws of 2018: PSERS Membership for Nursing/Custody/Safety (C 241 L 18) and LEOFF 2 PTSD Occupational Disease (C 264 L 18).

## Actuarial Exhibits

## 2018 Actuarial Valuation

We report the present and future value of benefit payments by year and by plan on our website. We also show how the present value of benefit payments varies by interest rate assumptions. For more information or to view projected benefit payments, please visit the [Interactive Reports](#) page on our website.

PRELIMINARY