



Office of the State Actuary

“Supporting financial security for generations.”

Letter of Introduction Experience Study Report As of June 30, 2018

June 2020

As required under the [Revised Code of Washington \(RCW\) 41.45.090](#), this report documents the results of an experience study of the following Washington State retirement systems.

- ❖ Public Employees’ Retirement System (PERS).
- ❖ Teachers’ Retirement System (TRS).
- ❖ School Employees’ Retirement System (SERS).
- ❖ Public Safety Employees’ Retirement System (PSERS).
- ❖ Law Enforcement Officers’ and Fire Fighters’ Retirement System (LEOFF).
- ❖ Washington State Patrol Retirement System (WSPRS).

The primary purpose of this experience study is to determine if any adjustments are required to ensure our assumptions remain a reasonable estimate of future plan experience. We organized this report in the following four sections.

- ❖ Executive Summary.
- ❖ Development of Demographic Assumptions.
- ❖ Appendices.
- ❖ Glossary.

The **Executive Summary** section provides a high-level summary of the study results for all systems. The **Development of Demographic Assumptions** and **Appendices** provide detailed information for each assumption by system and plan. The **Glossary** provides definitions of actuarial terms used throughout this report.

We encourage you to submit any questions you might have concerning this report to our mailing address or our e-mail address at state.actuary@leg.wa.gov. We also invite you to visit our website (leg.wa.gov/osa) for further information regarding the actuarial funding of the Washington State retirement systems.

Sincerely,

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