

OVERVIEW OF SYSTEM MEMBERSHIP

The Department of Retirement Systems administers nine retirement systems for state and local public employees. Retirement system membership is determined according to the participant’s occupation and employer. Employees covered by each system are defined in separate chapters of the RCW.

<p>PERS Chapter 41.40 RCW</p>	<p>State employees; employees of all counties and most cities (some exceptions are Tacoma, Seattle, and Spokane); non-teaching employees of institutions of higher learning and community colleges; employees of ports, service districts, Energy Northwest, public utility districts, and judges first elected or appointed after June 30, 1988.</p>
<p>TRS Chapter 41.32 RCW</p>	<p>Certificated teachers; administrators; and educational staff associates.</p>
<p>SERS Chapter 41.35 RCW</p>	<p>Classified school district employees and educational service district employees.</p>
<p>PSERS Chapter 41.37 RCW</p>	<p>Correction officers (state, state community, county, city, and local community); state park rangers; enforcement officers with the Liquor and Cannabis Board, Washington State Patrol (commercial vehicle), Gambling Commission, and the Department of Natural Resources; public safety telecommunicators; security staff and nurses working at certain state institutions and local correctional departments.</p>
<p>LEOFF Chapter 41.26 RCW</p>	<p>Fire fighters; emergency medical technicians; law enforcement officers including sheriffs; university, port, city police officers, and enforcement officers with the Department of Fish and Wildlife.</p>
<p>WSPRS Chapter 43.43 RCW</p>	<p>Commissioned officers of the Washington State Patrol.</p>

The following tables show participant data changes from the prior valuation to this year’s valuation. We divide the participant data into two main categories:

- ❖ **Actives** — Members actively employed and accruing benefits in the plan.
- ❖ **Annuitants** — Members and beneficiaries receiving post-retirement benefits from the plan.

We also provide the ratio of active to annuitant members. This is one way to track overall plan maturity, and its associated risks, with a smaller ratio indicating a more mature plan. Risks can emerge over time just by the nature of a pension plan growing or maturing. For example, as a plan matures – with fewer active, contributing members relative to the retiree population – the plan’s obligations become larger relative to its source of contributions. Additional Commentary on Risk can be found on our website.

III. PARTICIPANT DATA

Reconciliation of Active and Annuitant Data								
	PERS				TRS			
	Plan 1	Plan 2	Plan 3	Total	Plan 1	Plan 2	Plan 3	Total
2022 Actives	633	127,241	37,227	165,101	111	27,041	54,158	81,310
Transfers*	0	(47)	47	0	0	(7)	7	0
Hires/Rehires	25	22,316	5,037	27,378	0	4,587	2,912	7,499
New Retirees	(128)	(3,176)	(494)	(3,798)	(29)	(320)	(1,229)	(1,578)
Deaths	(4)	(214)	(53)	(271)	(1)	(19)	(38)	(58)
Terminations	(20)	(10,660)	(3,711)	(14,391)	0	(2,291)	(3,139)	(5,430)
2023 Actives	506	135,460	38,053	174,019	81	28,991	52,671	81,743
2022 Annuitants	40,995	68,061	8,054	117,110	29,650	7,001	18,870	55,521
New Retirees	198	5,079	886	6,163	50	497	2,025	2,572
Annuitant Deaths	(2,147)	(1,727)	(131)	(4,005)	(1,336)	(160)	(203)	(1,699)
New Survivors	285	449	61	795	203	35	97	335
Other	(25)	(36)	(1)	(62)	(11)	(3)	(11)	(25)
2023 Annuitants	39,306	71,826	8,869	120,001	28,556	7,370	20,778	56,704
Ratio Actives to Annuitants	0.01	1.89	4.29	1.45	<0.01	3.93	2.53	1.44

Note: Figures exclude legal order payees (LOPs) entitled to a portion of member benefits under a court-ordered property division.

*Excludes new members who initially default to Plan 2 at hire and subsequently elect to join Plan 3 within the same valuation year.

III. PARTICIPANT DATA

Reconciliation of Active and Annuitant Data (Continued)				
	SERS			PSERS
	Plan 2	Plan 3	Total	Plan 2
2022 Actives	33,525	31,826	65,351	8,322
Transfers*	(27)	27	0	0
Hires/Rehires	8,809	3,065	11,874	1,885
New Retirees	(771)	(819)	(1,590)	(84)
Deaths	(48)	(39)	(87)	(8)
Terminations	(4,666)	(3,583)	(8,249)	(1,161)
2023 Actives	36,822	30,477	67,299	8,954
2022 Annuitants	13,463	13,785	27,248	608
New Retirees	1,314	1,463	2,777	122
Annuitant Deaths	(304)	(216)	(520)	(6)
New Survivors	86	68	154	3
Other	(6)	(6)	(12)	(1)
2023 Annuitants	14,553	15,094	29,647	726
Ratio Actives to Annuitants	2.53	2.02	2.27	12.33

Note: Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

*Excludes new members who initially default to Plan 2 at hire and subsequently elect to join Plan 3 within the same valuation year.

Reconciliation of Active and Annuitant Data (Continued)							
	LEOFF			WSPRS			All Systems
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total	Total
2022 Actives	11	18,625	18,636	242	674	916	339,636
Hires/Rehires	0	2,046	2,046	1	88	89	50,771
New Retirees	(4)	(707)	(711)	(32)	(2)	(34)	(7,795)
Deaths	0	(16)	(16)	0	(1)	(1)	(441)
Terminations	0	(637)	(637)	(2)	(23)	(25)	(29,893)
2023 Actives	7	19,311	19,318	209	736	945	352,278
2022 Annuitants	6,331	8,597	14,928	1,309	5	1,314	216,729
New Retirees	6	901	907	36	2	38	12,579
Annuitant Deaths	(308)	(63)	(371)	(33)	0	(33)	(6,634)
New Survivors	128	42	170	10	1	11	1,468
Other	(3)	(17)	(20)	(1)	0	(1)	(121)
2023 Annuitants	6,154	9,460	15,614	1,321	8	1,329	224,021
Ratio Actives to Annuitants	<0.01	2.04	1.24	0.16	92.00	0.71	1.57

Note: Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

SUMMARY OF PLAN PARTICIPANTS

Summary of Plan Participants								
PERS	2023				2022			
	Plan 1	Plan 2	Plan 3	Plans 2/3	Plan 1	Plan 2	Plan 3	Plans 2/3
Active Members								
Number	506	135,460	38,053	173,513	633	127,241	37,227	164,468
Total Salaries (Dollars in Millions)	\$38	\$11,161	\$3,119	\$14,281	\$46	\$9,905	\$2,826	\$12,731
Average Age	70.7	46.1	44.8	45.8	69.6	46.7	44.6	46.2
Average Service	25.9	10.3	9.0	10.0	26.3	10.9	8.9	10.5
Average Salary	\$74,520	\$82,395	\$81,977	\$82,303	\$72,662	\$77,844	\$75,924	\$77,410
Terminated Members								
Vested	149	30,730	7,609	38,339	196	30,662	7,340	38,002
Non-Vested*	1,963	127,647	0	127,647	2,160	127,116	0	127,116
Total Terminated	2,112	158,377	7,609	165,986	2,356	157,778	7,340	165,118
Annuitants								
Service Retired**	33,775	65,573	8,273	73,846	35,324	62,032	7,508	69,540
Disability Retired	560	1,641	93	1,734	600	1,703	97	1,800
Survivors	4,971	4,612	503	5,115	5,071	4,326	449	4,775
Total Annuitants	39,306	71,826	8,869	80,695	40,995	68,061	8,054	76,115
Avg. Monthly Benefit, All Annuitants***	\$2,421	\$2,188	\$1,183	\$2,077	\$2,327	\$2,083	\$1,142	\$1,984
Number of New Service Retirees	188	5,043	884	5,927	300	5,890	940	6,830
Avg. Benefit, New Service Retirees***	\$2,678	\$2,679	\$1,264	\$2,468	\$2,628	\$2,622	\$1,421	\$2,457

Note: Totals may not agree due to rounding. The above figures exclude 155 Plan 1 and 418 Plans 2/3 legal order payees currently in receipt of benefit payments of June 30, 2023.

*Members who terminated without a vested lifetime benefit but are eligible for a refund of their employee contributions with interest that currently reside in the trust.

**Includes retirements from active and terminated with vested status.

***Excludes additional TAP annuities purchased from Plan 3 defined contribution accounts. For more information on TAP annuities, please see the table at the end of this section.

III. PARTICIPANT DATA

Summary of Plan Participants (Continued)								
TRS	2023				2022			
	Plan 1	Plan 2	Plan 3	Plans 2/3	Plan 1	Plan 2	Plan 3	Plans 2/3
Active Members								
Number	81	28,991	52,671	81,662	111	27,041	54,158	81,199
Total Salaries (Dollars in Millions)	\$9	\$2,675	\$5,780	\$8,456	\$12	\$2,346	\$5,579	\$7,925
Average Age	72.3	41.3	47.3	45.1	71.3	41.3	47.0	45.1
Average Service	36.0	7.3	15.2	12.4	34.8	7.3	14.9	12.4
Average Salary	\$114,307	\$92,284	\$109,742	\$103,544	\$109,417	\$86,761	\$103,015	\$97,602
Terminated Members								
Vested	48	3,875	9,031	12,906	63	3,465	8,769	12,234
Non-Vested*	160	9,155	0	9,155	186	8,396	0	8,396
Total Terminated	208	13,030	9,031	22,061	249	11,861	8,769	20,630
Annuitants								
Service Retired**	25,383	6,977	19,856	26,833	26,435	6,628	18,033	24,661
Disability Retired	355	67	91	158	378	66	94	160
Survivors	2,818	326	831	1,157	2,837	307	743	1,050
Total Annuitants	28,556	7,370	20,778	28,148	29,650	7,001	18,870	25,871
Avg. Monthly Benefit, All Annuitants***	\$2,472	\$2,491	\$1,574	\$1,814	\$2,385	\$2,381	\$1,486	\$1,728
Number of New Service Retirees	44	493	2,019	2,512	74	529	2,048	2,577
Avg. Benefit, New Service Retirees***	\$3,337	\$2,983	\$1,987	\$2,182	\$3,605	\$2,979	\$1,885	\$2,110

Note: Totals may not agree due to rounding. The above figures exclude 80 Plan 1 and 118 Plans 2/3 legal order payees currently in receipt of benefit payments as of June 30, 2023.

*Members who terminated without a vested lifetime benefit but are eligible for a refund of their employee contributions with interest that currently reside in the trust.

**Includes retirements from active and terminated with vested status.

***Excludes additional TAP annuities purchased from Plan 3 defined contribution accounts. For more information on TAP annuities, please see the table at the end of this section.

III. PARTICIPANT DATA

Summary of Plan Participants (Continued)						
SERS	2023			2022		
	Plan 2	Plan 3	Plans 2/3	Plan 2	Plan 3	Plans 2/3
Active Members						
Number	36,822	30,477	67,299	33,525	31,826	65,351
Total Salaries (Dollars in Millions)	\$1,674	\$1,513	\$3,188	\$1,441	\$1,461	\$2,902
Average Age	46.4	50.1	48.1	47.2	49.9	48.5
Average Service	6.6	10.3	8.3	7.2	10.1	8.6
Average Salary	\$45,464	\$49,660	\$47,364	\$42,981	\$45,893	\$44,399
Terminated Members						
Vested	7,484	10,127	17,611	7,193	9,911	17,104
Non-Vested*	24,651	0	24,651	22,259	0	22,259
Total Terminated	32,135	10,127	42,262	29,452	9,911	39,363
Annuitants						
Service Retired**	13,615	14,424	28,039	12,572	13,168	25,740
Disability Retired	254	83	337	269	86	355
Survivors	684	587	1,271	622	531	1,153
Total Annuitants	14,553	15,094	29,647	13,463	13,785	27,248
Avg. Monthly Benefit, All Annuitants***	\$1,075	\$613	\$840	\$1,038	\$588	\$810
Number of New Service Retirees	1,310	1,459	2,769	1,402	1,587	2,989
Avg. Benefit, New Service Retirees***	\$1,167	\$687	\$914	\$1,137	\$682	\$895

Note: Totals may not agree due to rounding. The above figures exclude 58 legal order payees currently in receipt of benefit payments as of June 30, 2023.

*Members who terminated without a vested lifetime benefit but are eligible for a refund of their employee contributions with interest that currently reside in the trust.

**Includes retirements from active and terminated with vested status.

***Excludes additional TAP annuities purchased from Plan 3 defined contribution accounts. For more information on TAP annuities, please see the table at the end of this section.

Summary of Plan Participants (Continued)		
PSERS	2023	2022
Active Members		
Number	8,954	8,322
Total Salaries (Dollars in Millions)	\$800	\$661
Average Age	41.6	41.7
Average Service	6.2	6.3
Average Salary	\$89,305	\$79,452
Terminated Members		
Vested	1,228	1,094
Non-Vested*	6,072	5,571
Total Terminated	7,300	6,665
Annuitants		
Service Retired**	679	565
Disability Retired	24	23
Survivors	23	20
Total Annuitants	726	608
Avg. Monthly Benefit, All Annuitants	\$1,291	\$1,184
Number of New Service Retirees	120	144
Avg. Benefit, New Service Retirees	\$1,688	\$1,438

Note: Totals may not agree due to rounding. The above figures excludes 1 legal order payee currently in receipt of benefit payments as of June 30, 2023.

**Members who terminated without a vested lifetime benefit but are eligible for a refund of their employee contributions with interest that currently reside in the trust.*

***Includes retirements from active and terminated with vested status.*

III. PARTICIPANT DATA

Summary of Plan Participants (Continued)						
LEOFF	2023			2022		
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total
Active Members						
Number	7	19,311	19,318	11	18,625	18,636
Total Salaries (Dollars in Millions)	\$1	\$2,637	\$2,638	\$1	\$2,405	\$2,406
Average Age	70.6	41.1	41.1	69.4	41.7	41.7
Average Service	44.9	11.8	11.8	44.8	12.4	12.4
Average Salary	\$127,379	\$136,552	\$136,548	\$129,212	\$129,107	\$129,107
Terminated Members						
Vested	0	1,434	1,434	0	1,437	1,437
Non-Vested*	19	3,067	3,086	23	2,872	2,895
Total Terminated	19	4,501	4,520	23	4,309	4,332
Annuitants						
Service Retired**	1,983	8,377	10,360	2,073	7,606	9,679
Disability Retired	2,412	667	3,079	2,524	615	3,139
Survivors	1,759	416	2,175	1,734	376	2,110
Total Annuitants	6,154	9,460	15,614	6,331	8,597	14,928
Avg. Monthly Benefit, All Annuitants	\$5,413	\$5,137	\$5,246	\$4,953	\$4,906	\$4,926
Number of New Service Retirees	4	839	843	2	980	982
Avg. Benefit, New Service Retirees	\$12,258	\$6,049	\$6,079	\$9,235	\$5,888	\$5,895

Note: Totals may not agree due to rounding. The above figures exclude 91 Plan 1 and 551 Plan 2 legal order payees currently in receipt of benefit payments as of June 30, 2023.

*Members who terminated without a vested lifetime benefit but are eligible for a refund of their employee contributions with interest that currently reside in the trust.

**Includes retirements from active and terminated with vested status.

III. PARTICIPANT DATA

Summary of Plan Participants (Continued)						
WSPRS	2023			2022		
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total
Active Members						
Number	209	736	945	242	674	916
Total Salaries (Dollars in Millions)	\$31	\$86	\$117	\$31	\$71	\$102
Average Age	51.4	35.4	38.9	50.8	35.4	39.5
Average Service	24.9	9.2	12.6	23.9	9.2	13.1
Average Salary	\$147,425	\$116,944	\$123,685	\$129,205	\$104,758	\$111,217
Terminated Members						
Vested	68	105	173	69	103	172
Non-Vested*	11	104	115	12	100	112
Disability Retired**	26	0	26	32	0	32
Total Terminated	105	209	314	113	203	316
Annuitants						
Service Retired***	1,121	5	1,126	1,106	3	1,109
Survivors	200	3	203	203	2	205
Total Annuitants	1,321	8	1,329	1,309	5	1,314
Avg. Monthly Benefit, All Annuitants	\$5,343	\$2,172	\$5,324	\$5,153	\$1,668	\$5,140
Number of New Service Retirees	36	2	38	69	1	70
Avg. Benefit, New Service Retirees	\$6,174	\$3,079	\$6,011	\$6,149	\$2,659	\$6,099

Note: Totals may not agree due to rounding. The above figures excludes 1 legal order payee currently in receipt of benefit payments as of June 30, 2023.

*Members who terminated without a vested lifetime benefit but are eligible for a refund of their employee contributions with interest that currently reside in the trust.

**Benefits provided outside of pension funds.

***Includes retirements from active and terminated with vested status.

III. PARTICIPANT DATA

The following table provides summary statistics for Plan 3 retirees of PERS, TRS, and SERS purchasing Total Allocation Portfolio (TAP) annuities. These annuities are purchased at retirement from a member's defined contribution account. Assets and liabilities for TAP annuities are included in our actuarial measurements. Please see the [DRS website](#) for more information on TAP and other types of annuities offered by the retirement systems.

Summary of Members Purchasing TAP Annuities			
	PERS 3	TRS 3	SERS 3
Number	1,164	2,376	1,329
Average Age	68.6	69.3	70.5
Avg. Monthly Benefit, All Annuitants	\$1,500	\$1,617	\$817
Number of New Purchasers in FY 2023	93	162	90
Avg. Purchase Price, New Purchasers*	\$262,100	\$314,400	\$157,900
Avg. Monthly Benefit, New Purchasers	\$1,392	\$1,608	\$850

**Purchased with money from the member's Plan 3 defined contribution account.*