

## 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.

<b>PERS</b> <i>Chapter 41.40 RCW</i>	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.
<b>TRS</b> <i>Chapter 41.32 RCW</i>	Certificated teachers; administrators; and educational staff associates.
<b>SERS</b> <i>Chapter 41.35 RCW</i>	Classified school district employees and educational service district employees.
<b>PSERS</b> <i>Chapter 41.37 RCW</i>	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.
<b>LEOFF</b> <i>Chapter 41.26 RCW</i>	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.
<b>WSPRS</b> <i>Chapter 43.43 RCW</i>	Commissioned officers of the Washington State Patrol.

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
<b>2022 Actives</b>	<b>633</b>	<b>127,241</b>	<b>37,227</b>	<b>165,101</b>	<b>111</b>	<b>27,041</b>	<b>54,158</b>	<b>81,310</b>
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)
<b>2023 Actives</b>	<b>506</b>	<b>135,460</b>	<b>38,053</b>	<b>174,019</b>	<b>81</b>	<b>28,991</b>	<b>52,671</b>	<b>81,743</b>
<b>2022 Annuitants</b>	<b>40,995</b>	<b>68,061</b>	<b>8,054</b>	<b>117,110</b>	<b>29,650</b>	<b>7,001</b>	<b>18,870</b>	<b>55,521</b>
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)
<b>2023 Annuitants</b>	<b>39,306</b>	<b>71,826</b>	<b>8,869</b>	<b>120,001</b>	<b>28,556</b>	<b>7,370</b>	<b>20,778</b>	<b>56,704</b>
<b>Ratio Actives to Annuitants</b>	<b>0.01</b>	<b>1.89</b>	<b>4.29</b>	<b>1.45</b>	<b>&lt;0.01</b>	<b>3.93</b>	<b>2.53</b>	<b>1.44</b>

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
<b>2022 Actives</b>	<b>33,525</b>	<b>31,826</b>	<b>65,351</b>	<b>8,322</b>
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)
<b>2023 Actives</b>	<b>36,822</b>	<b>30,477</b>	<b>67,299</b>	<b>8,954</b>
<b>2022 Annuitants</b>	<b>13,463</b>	<b>13,785</b>	<b>27,248</b>	<b>608</b>
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)
<b>2023 Annuitants</b>	<b>14,553</b>	<b>15,094</b>	<b>29,647</b>	<b>726</b>
<b>Ratio Actives to Annuitants</b>	<b>2.53</b>	<b>2.02</b>	<b>2.27</b>	<b>12.33</b>

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
<b>2022 Actives</b>	<b>11</b>	<b>18,625</b>	<b>18,636</b>	<b>242</b>	<b>674</b>	<b>916</b>	<b>339,636</b>
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)
<b>2023 Actives</b>	<b>7</b>	<b>19,311</b>	<b>19,318</b>	<b>209</b>	<b>736</b>	<b>945</b>	<b>352,278</b>
<b>2022 Annuitants</b>	<b>6,331</b>	<b>8,597</b>	<b>14,928</b>	<b>1,309</b>	<b>5</b>	<b>1,314</b>	<b>216,729</b>
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)
<b>2023 Annuitants</b>	<b>6,154</b>	<b>9,460</b>	<b>15,614</b>	<b>1,321</b>	<b>8</b>	<b>1,329</b>	<b>224,021</b>
<b>Ratio Actives to Annuitants</b>	<b>&lt;0.01</b>	<b>2.04</b>	<b>1.24</b>	<b>0.16</b>	<b>92.00</b>	<b>0.71</b>	<b>1.57</b>

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
<b>Active Members</b>								
<b>Number</b>	<b>506</b>	<b>135,460</b>	<b>38,053</b>	<b>173,513</b>	<b>633</b>	<b>127,241</b>	<b>37,227</b>	<b>164,468</b>
<b>Total Salaries (Dollars in Millions)</b>	\$38	\$11,161	\$3,119	\$14,281	\$46	\$9,905	\$2,826	\$12,731
<b>Average Age</b>	70.7	46.1	44.8	45.8	69.6	46.7	44.6	46.2
<b>Average Service</b>	25.9	10.3	9.0	10.0	26.3	10.9	8.9	10.5
<b>Average Salary</b>	\$74,520	\$82,395	\$81,977	\$82,303	\$72,662	\$77,844	\$75,924	\$77,410
<b>Terminated Members</b>								
<b>Vested</b>	149	30,730	7,609	38,339	196	30,662	7,340	38,002
<b>Non-Vested*</b>	1,963	127,647	0	127,647	2,160	127,116	0	127,116
<b>Total Terminated</b>	<b>2,112</b>	<b>158,377</b>	<b>7,609</b>	<b>165,986</b>	<b>2,356</b>	<b>157,778</b>	<b>7,340</b>	<b>165,118</b>
<b>Annuitants</b>								
<b>Service Retired**</b>	33,775	65,573	8,273	73,846	35,324	62,032	7,508	69,540
<b>Disability Retired</b>	560	1,641	93	1,734	600	1,703	97	1,800
<b>Survivors</b>	4,971	4,612	503	5,115	5,071	4,326	449	4,775
<b>Total Annuitants</b>	<b>39,306</b>	<b>71,826</b>	<b>8,869</b>	<b>80,695</b>	<b>40,995</b>	<b>68,061</b>	<b>8,054</b>	<b>76,115</b>
<b>Avg. Monthly Benefit, All Annuitants***</b>	\$2,421	\$2,188	\$1,183	\$2,077	\$2,327	\$2,083	\$1,142	\$1,984
<b>Number of New Service Retirees</b>	188	5,043	884	5,927	300	5,890	940	6,830
<b>Avg. Benefit, New Service Retirees***</b>	\$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
<b>Active Members</b>								
<b>Number</b>	<b>81</b>	<b>28,991</b>	<b>52,671</b>	<b>81,662</b>	<b>111</b>	<b>27,041</b>	<b>54,158</b>	<b>81,199</b>
<b>Total Salaries (Dollars in Millions)</b>	\$9	\$2,675	\$5,780	\$8,456	\$12	\$2,346	\$5,579	\$7,925
<b>Average Age</b>	72.3	41.3	47.3	45.1	71.3	41.3	47.0	45.1
<b>Average Service</b>	36.0	7.3	15.2	12.4	34.8	7.3	14.9	12.4
<b>Average Salary</b>	\$114,307	\$92,284	\$109,742	\$103,544	\$109,417	\$86,761	\$103,015	\$97,602
<b>Terminated Members</b>								
<b>Vested</b>	48	3,875	9,031	12,906	63	3,465	8,769	12,234
<b>Non-Vested*</b>	160	9,155	0	9,155	186	8,396	0	8,396
<b>Total Terminated</b>	<b>208</b>	<b>13,030</b>	<b>9,031</b>	<b>22,061</b>	<b>249</b>	<b>11,861</b>	<b>8,769</b>	<b>20,630</b>
<b>Annuitants</b>								
<b>Service Retired**</b>	25,383	6,977	19,856	26,833	26,435	6,628	18,033	24,661
<b>Disability Retired</b>	355	67	91	158	378	66	94	160
<b>Survivors</b>	2,818	326	831	1,157	2,837	307	743	1,050
<b>Total Annuitants</b>	<b>28,556</b>	<b>7,370</b>	<b>20,778</b>	<b>28,148</b>	<b>29,650</b>	<b>7,001</b>	<b>18,870</b>	<b>25,871</b>
<b>Avg. Monthly Benefit, All Annuitants***</b>	\$2,472	\$2,491	\$1,574	\$1,814	\$2,385	\$2,381	\$1,486	\$1,728
<b>Number of New Service Retirees</b>	44	493	2,019	2,512	74	529	2,048	2,577
<b>Avg. Benefit, New Service Retirees***</b>	\$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
<b>Active Members</b>						
<b>Number</b>	<b>36,822</b>	<b>30,477</b>	<b>67,299</b>	<b>33,525</b>	<b>31,826</b>	<b>65,351</b>
<b>Total Salaries (Dollars in Millions)</b>	\$1,674	\$1,513	\$3,188	\$1,441	\$1,461	\$2,902
<b>Average Age</b>	46.4	50.1	48.1	47.2	49.9	48.5
<b>Average Service</b>	6.6	10.3	8.3	7.2	10.1	8.6
<b>Average Salary</b>	\$45,464	\$49,660	\$47,364	\$42,981	\$45,893	\$44,399
<b>Terminated Members</b>						
<b>Vested</b>	7,484	10,127	17,611	7,193	9,911	17,104
<b>Non-Vested*</b>	24,651	0	24,651	22,259	0	22,259
<b>Total Terminated</b>	<b>32,135</b>	<b>10,127</b>	<b>42,262</b>	<b>29,452</b>	<b>9,911</b>	<b>39,363</b>
<b>Annuitants</b>						
<b>Service Retired**</b>	13,615	14,424	28,039	12,572	13,168	25,740
<b>Disability Retired</b>	254	83	337	269	86	355
<b>Survivors</b>	684	587	1,271	622	531	1,153
<b>Total Annuitants</b>	<b>14,553</b>	<b>15,094</b>	<b>29,647</b>	<b>13,463</b>	<b>13,785</b>	<b>27,248</b>
<b>Avg. Monthly Benefit, All Annuitants***</b>	\$1,075	\$613	\$840	\$1,038	\$588	\$810
<b>Number of New Service Retirees</b>	1,310	1,459	2,769	1,402	1,587	2,989
<b>Avg. Benefit, New Service Retirees***</b>	\$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.

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

*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
<b>Active Members</b>						
<b>Number</b>	<b>7</b>	<b>19,311</b>	<b>19,318</b>	<b>11</b>	<b>18,625</b>	<b>18,636</b>
<b>Total Salaries (Dollars in Millions)</b>	\$1	\$2,637	\$2,638	\$1	\$2,405	\$2,406
<b>Average Age</b>	70.6	41.1	41.1	69.4	41.7	41.7
<b>Average Service</b>	44.9	11.8	11.8	44.8	12.4	12.4
<b>Average Salary</b>	\$127,379	\$136,552	\$136,548	\$129,212	\$129,107	\$129,107
<b>Terminated Members</b>						
<b>Vested</b>	0	1,434	1,434	0	1,437	1,437
<b>Non-Vested*</b>	19	3,067	3,086	23	2,872	2,895
<b>Total Terminated</b>	<b>19</b>	<b>4,501</b>	<b>4,520</b>	<b>23</b>	<b>4,309</b>	<b>4,332</b>
<b>Annuitants</b>						
<b>Service Retired**</b>	1,983	8,377	10,360	2,073	7,606	9,679
<b>Disability Retired</b>	2,412	667	3,079	2,524	615	3,139
<b>Survivors</b>	1,759	416	2,175	1,734	376	2,110
<b>Total Annuitants</b>	<b>6,154</b>	<b>9,460</b>	<b>15,614</b>	<b>6,331</b>	<b>8,597</b>	<b>14,928</b>
<b>Avg. Monthly Benefit, All Annuitants</b>	\$5,413	\$5,137	\$5,246	\$4,953	\$4,906	\$4,926
<b>Number of New Service Retirees</b>	4	839	843	2	980	982
<b>Avg. Benefit, New Service Retirees</b>	\$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
<b>Active Members</b>						
<b>Number</b>	<b>209</b>	<b>736</b>	<b>945</b>	<b>242</b>	<b>674</b>	<b>916</b>
<b>Total Salaries (Dollars in Millions)</b>	\$31	\$86	\$117	\$31	\$71	\$102
<b>Average Age</b>	51.4	35.4	38.9	50.8	35.4	39.5
<b>Average Service</b>	24.9	9.2	12.6	23.9	9.2	13.1
<b>Average Salary</b>	\$147,425	\$116,944	\$123,685	\$129,205	\$104,758	\$111,217
<b>Terminated Members</b>						
<b>Vested</b>	68	105	173	69	103	172
<b>Non-Vested*</b>	11	104	115	12	100	112
<b>Disability Retired**</b>	26	0	26	32	0	32
<b>Total Terminated</b>	<b>105</b>	<b>209</b>	<b>314</b>	<b>113</b>	<b>203</b>	<b>316</b>
<b>Annuitants</b>						
<b>Service Retired***</b>	1,121	5	1,126	1,106	3	1,109
<b>Survivors</b>	200	3	203	203	2	205
<b>Total Annuitants</b>	<b>1,321</b>	<b>8</b>	<b>1,329</b>	<b>1,309</b>	<b>5</b>	<b>1,314</b>
<b>Avg. Monthly Benefit, All Annuitants</b>	\$5,343	\$2,172	\$5,324	\$5,153	\$1,668	\$5,140
<b>Number of New Service Retirees</b>	36	2	38	69	1	70
<b>Avg. Benefit, New Service Retirees</b>	\$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.

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

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