



### **III. PARTICIPANT DATA**

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> <a href="#">Chapter 41.40 RCW</a>	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> <a href="#">Chapter 41.32 RCW</a>	Certificated teachers; administrators; and educational staff associates.
<b>SERS</b> <a href="#">Chapter 41.35 RCW</a>	Classified school district employees and educational service district employees.
<b>PSERS</b> <a href="#">Chapter 41.37 RCW</a>	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> <a href="#">Chapter 41.26 RCW</a>	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> <a href="#">Chapter 43.43 RCW</a>	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>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>
Transfers*	0	(54)	54	0	0	(5)	5	0
Hires/Rehires	10	21,308	4,624	25,942	0	3,808	2,440	6,248
New Retirees	(103)	(2,994)	(521)	(3,618)	(17)	(296)	(1,038)	(1,351)
Deaths	(3)	(221)	(46)	(270)	0	(13)	(53)	(66)
Terminations	(15)	(10,882)	(3,289)	(14,186)	(2)	(2,396)	(2,810)	(5,208)
<b>2024 Actives</b>	<b>395</b>	<b>142,617</b>	<b>38,875</b>	<b>181,887</b>	<b>62</b>	<b>30,089</b>	<b>51,215</b>	<b>81,366</b>
<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>
New Retirees	146	4,891	892	5,929	23	477	1,782	2,282
Annuitant Deaths	(2,078)	(1,750)	(132)	(3,960)	(1,264)	(143)	(197)	(1,604)
New Survivors	277	514	58	849	217	43	107	367
Other	(33)	(47)	(10)	(90)	(16)	(5)	(9)	(30)
<b>2024 Annuitants</b>	<b>37,618</b>	<b>75,434</b>	<b>9,677</b>	<b>122,729</b>	<b>27,516</b>	<b>7,742</b>	<b>22,461</b>	<b>57,719</b>
<b>Ratio Actives to Annuitants</b>	<b>0.01</b>	<b>1.89</b>	<b>4.02</b>	<b>1.48</b>	<b>&lt;0.01</b>	<b>3.89</b>	<b>2.28</b>	<b>1.41</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)				
	SERS			PSERS
	Plan 2	Plan 3	Total	Plan 2
<b>2023 Actives</b>	<b>36,822</b>	<b>30,477</b>	<b>67,299</b>	<b>8,954</b>
Transfers*	(13)	13	0	0
Hires/Rehires	8,203	2,606	10,809	2,937
New Retirees	(753)	(811)	(1,564)	(83)
Deaths	(65)	(42)	(107)	(6)
Terminations	(5,043)	(3,085)	(8,128)	(1,078)
<b>2024 Actives</b>	<b>39,151</b>	<b>29,158</b>	<b>68,309</b>	<b>10,724</b>
<b>2023 Annuitants</b>	<b>14,553</b>	<b>15,094</b>	<b>29,647</b>	<b>726</b>
New Retirees	1,267	1,495	2,762	131
Annuitant Deaths	(289)	(226)	(515)	(8)
New Survivors	70	55	125	5
Other	(12)	(7)	(19)	(1)
<b>2024 Annuitants</b>	<b>15,589</b>	<b>16,411</b>	<b>32,000</b>	<b>853</b>
<b>Ratio Actives to Annuitants</b>	<b>2.51</b>	<b>1.78</b>	<b>2.13</b>	<b>12.57</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.

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Reconciliation of Active and Annuitant Data (Continued)							
	LEOFF			WSPRS			All Systems
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total	Total
<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>
Hires/Rehires	0	1,903	1,903	1	58	59	47,898
New Retirees	0	(668)	(668)	(50)	(2)	(52)	(7,336)
Deaths	0	(18)	(18)	(1)	(1)	(2)	(469)
Terminations	(1)	(629)	(630)	(3)	(19)	(22)	(29,252)
<b>2024 Actives</b>	<b>6</b>	<b>19,899</b>	<b>19,905</b>	<b>156</b>	<b>772</b>	<b>928</b>	<b>363,119</b>
<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>
New Retirees	0	871	871	55	2	57	12,032
Annuitant Deaths	(326)	(67)	(393)	(28)	0	(28)	(6,508)
New Survivors	121	44	165	17	1	18	1,529
Other	(4)	(14)	(18)	0	0	0	(158)
<b>2024 Annuitants</b>	<b>5,945</b>	<b>10,294</b>	<b>16,239</b>	<b>1,365</b>	<b>11</b>	<b>1,376</b>	<b>230,916</b>
<b>Ratio Actives to Annuitants</b>	<b>&lt;0.01</b>	<b>1.93</b>	<b>1.23</b>	<b>0.11</b>	<b>70.18</b>	<b>0.67</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	2024				2023			
	Plan 1	Plan 2	Plan 3	Plans 2/3	Plan 1	Plan 2	Plan 3	Plans 2/3
Active Members								
Number	395	142,617	38,875	181,492	506	135,460	38,053	173,513
Total Salaries (Dollars in Millions)	\$31	\$12,512	\$3,422	\$15,934	\$38	\$11,161	\$3,119	\$14,281
Average Age	71.7	45.8	45.0	45.6	70.7	46.1	44.8	45.8
Average Service	25.9	9.9	9.1	9.7	25.9	10.3	9.0	10.0
Average Salary	\$77,269	\$87,729	\$88,024	\$87,792	\$74,520	\$82,395	\$81,977	\$82,303
Terminated Members								
Vested	127	30,586	7,788	38,374	149	30,730	7,609	38,339
Non-Vested*	1,726	125,509	0	125,509	1,963	127,647	0	127,647
Total Terminated	1,853	156,095	7,788	163,883	2,112	158,377	7,609	165,986
Annuitants								
Service Retired**	32,241	68,920	9,043	77,963	33,775	65,573	8,273	73,846
Disability Retired	516	1,560	84	1,644	560	1,641	93	1,734
Survivors	4,861	4,954	550	5,504	4,971	4,612	503	5,115
Total Annuitants	37,618	75,434	9,677	85,111	39,306	71,826	8,869	80,695
Avg. Monthly Benefit, All Annuitants***	\$2,518	\$2,288	\$1,229	\$2,168	\$2,421	\$2,188	\$1,183	\$2,077
Number of New Service Retirees	136	4,870	891	5,761	188	5,043	884	5,927
Avg. Benefit, New Service Retirees***	\$3,056	\$2,710	\$1,328	\$2,497	\$2,678	\$2,679	\$1,264	\$2,468

Note: Totals may not agree due to rounding. The above figures exclude 154 Plan 1 and 491 Plans 2/3 legal order payees currently in receipt of benefit payments as of June 30, 2024.

\*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	2024				2023			
	Plan 1	Plan 2	Plan 3	Plans 2/3	Plan 1	Plan 2	Plan 3	Plans 2/3
Active Members								
Number	62	30,089	51,215	81,304	81	28,991	52,671	81,662
Total Salaries (Dollars in Millions)	\$7	\$2,934	\$5,923	\$8,857	\$9	\$2,675	\$5,780	\$8,456
Average Age	74.2	41.6	47.7	45.4	72.3	41.3	47.3	45.1
Average Service	36.6	7.5	15.6	12.6	36.0	7.3	15.2	12.4
Average Salary	\$118,217	\$97,504	\$115,658	\$108,940	\$114,307	\$92,284	\$109,742	\$103,544
Terminated Members								
Vested	46	4,280	9,182	13,462	48	3,875	9,031	12,906
Non-Vested*	130	9,888	0	9,888	160	9,155	0	9,155
Total Terminated	176	14,168	9,182	23,350	208	13,030	9,031	22,061
Annuitants								
Service Retired**	24,337	7,322	21,438	28,760	25,383	6,977	19,856	26,833
Disability Retired	340	65	89	154	355	67	91	158
Survivors	2,839	355	934	1,289	2,818	326	831	1,157
Total Annuitants	27,516	7,742	22,461	30,203	28,556	7,370	20,778	28,148
Avg. Monthly Benefit, All Annuitants***	\$2,560	\$2,598	\$1,658	\$1,898	\$2,472	\$2,491	\$1,574	\$1,814
Number of New Service Retirees	20	475	1,776	2,251	44	493	2,019	2,512
Avg. Benefit, New Service Retirees***	\$4,515	\$3,040	\$2,100	\$2,298	\$3,337	\$2,983	\$1,987	\$2,182

Note: Totals may not agree due to rounding. The above figures exclude 79 Plan 1 and 148 Plans 2/3 legal order payees currently in receipt of benefit payments as of June 30, 2024.

\*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	2024			2023		
	Plan 2	Plan 3	Plans 2/3	Plan 2	Plan 3	Plans 2/3
Active Members						
Number	39,151	29,158	68,309	36,822	30,477	67,299
Total Salaries (Dollars in Millions)	\$1,852	\$1,528	\$3,380	\$1,674	\$1,513	\$3,188
Average Age	46.1	50.4	47.9	46.4	50.1	48.1
Average Service	6.4	10.6	8.2	6.6	10.3	8.3
Average Salary	\$47,311	\$52,392	\$49,479	\$45,464	\$49,660	\$47,364
Terminated Members						
Vested	7,711	10,272	17,983	7,484	10,127	17,611
Non-Vested*	27,117	0	27,117	24,651	0	24,651
Total Terminated	34,828	10,272	45,100	32,135	10,127	42,262
Annuitants						
Service Retired**	14,615	15,707	30,322	13,615	14,424	28,039
Disability Retired	251	77	328	254	83	337
Survivors	723	627	1,350	684	587	1,271
Total Annuitants	15,589	16,411	32,000	14,553	15,094	29,647
Avg. Monthly Benefit, All Annuitants***	\$1,119	\$640	\$873	\$1,075	\$613	\$840
Number of New Service Retirees	1,259	1,489	2,748	1,310	1,459	2,769
Avg. Benefit, New Service Retirees***	\$1,275	\$739	\$984	\$1,167	\$687	\$914

Note: Totals may not agree due to rounding. The above figures exclude 68 legal order payees currently in receipt of benefit payments as of June 30, 2024.

\*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 <i>(Continued)</i>		
PSERS	2024	2023
Active Members		
Number	10,724	8,954
Total Salaries <i>(Dollars in Millions)</i>	\$1,012	\$800
Average Age	41.3	41.6
Average Service	5.6	6.2
Average Salary	\$94,321	\$89,305
Terminated Members		
Vested	1,307	1,228
Non-Vested*	6,675	6,072
Total Terminated	7,982	7,300
Annuitants		
Service Retired**	801	679
Disability Retired	24	24
Survivors	28	23
Total Annuitants	853	726
Avg. Monthly Benefit, All Annuitants	\$1,382	\$1,291
Number of New Service Retirees	129	120
Avg. Benefit, New Service Retirees	\$1,707	\$1,688

*Note: Totals may not agree due to rounding. The above figures exclude 1 legal order payee currently in receipt of benefit payments as of June 30, 2024.*

*\*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	2024			2023		
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total
Active Members						
Number	6	19,899	19,905	7	19,311	19,318
Total Salaries (Dollars in Millions)	\$1	\$2,889	\$2,890	\$1	\$2,637	\$2,638
Average Age	71.3	40.7	40.7	70.6	41.1	41.1
Average Service	45.2	11.3	11.3	44.9	11.8	11.8
Average Salary	\$125,082	\$145,197	\$145,190	\$127,379	\$136,552	\$136,548
Terminated Members						
Vested	1	1,365	1,366	0	1,434	1,434
Non-Vested*	15	3,277	3,292	19	3,067	3,086
Total Terminated	16	4,642	4,658	19	4,501	4,520
Annuitants						
Service Retired**	1,896	9,068	10,964	1,983	8,377	10,360
Disability Retired	2,273	770	3,043	2,412	667	3,079
Survivors	1,776	456	2,232	1,759	416	2,175
Total Annuitants	5,945	10,294	16,239	6,154	9,460	15,614
Avg. Monthly Benefit, All Annuitants	\$5,723	\$5,368	\$5,498	\$5,413	\$5,137	\$5,246
Number of New Service Retirees	0	776	776	4	839	843
Avg. Benefit, New Service Retirees	\$0	\$6,621	\$6,621	\$12,258	\$6,049	\$6,079

Note: Totals may not agree due to rounding. The above figures exclude 97 Plan 1 and 604 Plan 2 legal order payees currently in receipt of benefit payments as of June 30, 2024.

\*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	2024			2023		
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total
Active Members						
Number	156	772	928	209	736	945
Total Salaries (Dollars in Millions)	\$25	\$98	\$123	\$31	\$86	\$117
Average Age	51.9	36.0	38.7	51.4	35.4	38.9
Average Service	25.6	9.6	12.3	24.9	9.2	12.6
Average Salary	\$157,666	\$126,851	\$132,031	\$147,425	\$116,944	\$123,685
Terminated Members						
Vested	64	107	171	68	105	173
Non-Vested*	11	101	112	11	104	115
Disability Retired**	22	0	22	26	0	26
Total Terminated	97	208	305	105	209	314
Annuitants						
Service Retired***	1,159	7	1,166	1,121	5	1,126
Survivors	206	4	210	200	3	203
Total Annuitants	1,365	11	1,376	1,321	8	1,329
Avg. Monthly Benefit, All Annuitants	\$5,549	\$2,259	\$5,523	\$5,343	\$2,172	\$5,324
Number of New Service Retirees	55	2	57	36	2	38
Avg. Benefit, New Service Retirees	\$6,895	\$3,287	\$6,768	\$6,174	\$3,079	\$6,011

Note: Totals may not agree due to rounding. The above figures exclude 1 legal order payee currently in receipt of benefit payments as of June 30, 2024.

\*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.

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 using a member's defined contribution account and paid from the applicable Plan 2/3 trust fund. 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	1,227	2,471	1,397
Average Age	69.3	70.1	71.2
Avg. Monthly Benefit, All Annuitants	\$1,500	\$1,700	\$800
Number of New Purchasers in FY 2024	67	106	78
Avg. Purchase Price, New Purchasers*	\$285,600	\$327,900	\$150,500
Avg. Monthly Benefit, New Purchasers	\$1,500	\$1,600	\$800

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