

CONTRIBUTION RATES

Calculated Member and Employer Rate Summary					
		Plan 1		Plans 2/3	
		2023	2021	2023	2021
PERS	Member*	6.00%	6.00%	6.57%	7.20%
	Employer (Normal Cost)	6.57%	7.20%	6.57%	7.20%
	Employer (Plan 1 UAAL)**	2.05%	3.85%	2.05%	3.85%
	<b>Total Employer</b>	<b>8.62%</b>	<b>11.05%</b>	<b>8.62%</b>	<b>11.05%</b>
TRS	Member*	6.00%	6.00%	8.65%	8.64%
	Employer (Normal Cost)	8.72%	9.70%	8.72%	9.70%
	Employer (Plan 1 UAAL)**	1.10%	6.46%	1.10%	6.46%
	<b>Total Employer</b>	<b>9.82%</b>	<b>16.16%</b>	<b>9.82%</b>	<b>16.16%</b>
SERS	Member*	N/A	N/A	7.92%	8.47%
	Employer (Normal Cost)	N/A	N/A	7.92%	8.47%
	Employer (PERS Plan 1 UAAL)**	N/A	N/A	2.05%	3.85%
	<b>Total Employer</b>	<b>N/A</b>	<b>N/A</b>	<b>9.97%</b>	<b>12.32%</b>
PSERS	Member	N/A	N/A	7.71%	7.46%
	Employer (Normal Cost)	N/A	N/A	7.71%	7.46%
	Employer (PERS Plan 1 UAAL)**	N/A	N/A	2.05%	3.85%
	<b>Total Employer</b>	<b>N/A</b>	<b>N/A</b>	<b>9.76%</b>	<b>11.31%</b>
LEOFF	Member	0.00%	0.00%	9.43%	9.94%
	Employer	0.00%	0.00%	5.66%	5.96%
	State (Normal Cost)	0.00%	0.00%	3.77%	3.98%
	State (Plan 1 UAAL)	0.00%	0.00%	0.00%	0.00%
	<b>Total State</b>	<b>0.00%</b>	<b>0.00%</b>	<b>3.77%</b>	<b>3.98%</b>
WSPRS	Member	8.75%	8.61%	8.75%	8.61%
	Employer (State)	21.72%	24.10%	21.72%	24.10%

Note: Employer rates exclude administrative expense rate.

\*Plan 3 members do not contribute to the defined benefit plan.

\*\*2023 figures reflect ESSB 5294 (Chapter 396, Laws of 2023) which prescribes base PERS 1 and TRS 1 UAAL contribution rates through FY 2027. Figures reflect the prescribed base contribution rates for FY 2026. The prescribed base contribution rate is 1.00% lower in FY 2027 for PERS, SERS, and PSERS employers.

TRRS Plan 2 Maximum Member Contribution Rates					
Valuation Year	Prior Max	Supplemental	New Max	Description	Source
2022 - 2023	8.64%	0.01%	8.65%	Prospectively increased retirement benefits for certain annuitants.	C 410 L 23
2010 - 2021	8.63%	0.01%	8.64%	AFC protection against reduced salaries.	C 5 L 11
2007 - 2009	8.55%	0.08%	8.63%	Out-of-state service credit purchases.	C 101 L 08
2006	7.76%	0.79%	8.55%	Improved Subsidized ERFs for certain Plan 2/3 members.	C 491 L 07
2005	7.75%	0.01%	7.76%	Lowered vesting requirements for certain Plan 3 members.	C 33 L 06
1999 - 2004	6.59%	1.16%	7.75%	Subsidized ERFs for Plan 2/3 members.	C 247 L 00
1997 - 1998	N/A	N/A	6.59%		

Note: Maximum member contribution rates change each year by 50% of benefit improvements, except as stated in RCW 41.45.070.

WSPRS Plan 1/2 Maximum Member Contribution Rates					
Valuation Year	Prior Max	Supplemental	New Max	Description	Source
2023	8.74%	0.01%	8.75%	Modified the definition of "Veteran."	C 146 L 24
2022	8.61%	0.13%	8.74%	Modified the definition of "Veteran."	C 18 L 23
2019 - 2021	8.45%	0.16%	8.61%	Modified the definition of "Veteran" and leave cash-out as pensionable salary.	C 97 L 20
2017 - 2018	8.44%	0.01%	8.45%	Modified the definition of "Veteran."	C 61 L 18
2016*	7.68%	0.76%	8.44%	Expanded the definition of pensionable overtime.	C 181 L 17
	7.34%	0.34%	7.68%		
2014 - 2015	7.19%	0.15%	7.34%	L&I duty-related death benefits paid from pension trust fund on remarriage.	C 78 L 15
2009 - 2013	7.18%	0.01%	7.19%	Increased duty-related death benefits.	C 261 L 10
2008	6.95%	0.23%	7.18%	Survivor benefits for registered domestic partners.	C 522 L 09
2006** - 2007	N/A	N/A	6.95%		

Note: Maximum member contribution rates change each year by 50% of benefit improvements, except as stated in RCW 41.45.070.

\*This law stipulated a phased increase to the member maximum rate by applying 0.34% in FY 2018 and 0.76% in FY 2019.

\*\*The original maximum contribution rate of 7% was decreased by 0.05% for C 87 L 07 (raised maximum retirement age, 0.14% decrease) and C 488 L 07 (provided medical premium reimbursements for certain survivors, 0.09% increase).

## II. ACTUARIAL EXHIBITS

The following table compares the member and total employer contribution rates that were adopted by the PFC and the LEOFF Plan 2 Retirement Board against the rates that were calculated by OSA. Note the 2023-25 adopted rates we display include the supplemental rates charged following the 2023 and 2024 Legislative Sessions and modifications to the UAAL contribution rates for PERS 1 and TRS 1 under ESSB 5294 (Chapter 396, Laws of 2023).

		Contribution Rates		
		2023-25 Adopted <sup>1</sup>	2025-27 Calculated <sup>2</sup>	2025-27 Adopted <sup>3</sup>
<b>PERS 1</b>	Member	6.00%	6.00%	6.00%
	Total Employer	8.91%	8.62%	8.20%
<b>PERS 2/3</b>	Member <sup>4</sup>	6.36%	6.57%	6.15%
	Total Employer	8.91%	8.62%	8.20%
<b>TRS 1</b>	Member	6.00%	6.00%	6.00%
	Total Employer	9.66%	9.82%	9.26%
<b>TRS 2/3</b>	Member <sup>4</sup>	8.06%	8.65%	8.16%
	Total Employer	9.66%	9.82%	9.26%
<b>SERS 2/3</b>	Member <sup>4</sup>	7.76%	7.92%	7.59%
	Total Employer	10.31%	9.97%	9.64%
<b>PSERS 2</b>	Member	6.76%	7.71%	7.07%
	Total Employer	9.31%	9.76%	9.12%
<b>LEOFF 1</b>	Member	0.00%	0.00%	0.00%
	Employer	0.00%	0.00%	0.00%
	State	0.00%	0.00%	0.00%
<b>LEOFF 2<sup>5</sup></b>	Member	8.53%	9.43%	8.53%
	Employer	5.12%	5.66%	5.12%
	State	3.41%	3.77%	3.41%
<b>WSPRS 1/2</b>	Member	8.75%	8.75%	8.75%
	Employer (State)	17.80%	21.72%	17.71%

Note: Employer rates exclude administrative expense rate.

<sup>1</sup>Adopted rates as of FY 2025 and including 2024 Session supplemental rates. Adopted rates for FY 2024 were 0.50% higher for PERS, SERS, and PSERS employers.

<sup>2</sup>2025-27 Calculated total employer contribution rates reflect ESSB 5294 (Chapter 396, Laws of 2023) which prescribes base PERS 1 and TRS 1 UAAL contribution rates through FY 2027. Figures reflect the prescribed base contribution rates for FY 2026. The prescribed base contribution rate is 1.00% lower in FY 2027 for PERS, SERS, and PSERS employers.

<sup>3</sup>Figures reflect the adopted contribution rates for FY 2026. The adopted total employer contribution rate is 1.00% lower in FY 2027 for PERS, SERS, and PSERS employers consistent with ESSB 5294 (Chapter 396, Laws of 2023).

<sup>4</sup>Plan 3 members do not contribute to the defined benefit plan.

<sup>5</sup>The LEOFF 2 Board adopts contribution rates for LEOFF 2.



## II. ACTUARIAL EXHIBITS

The tables which follow show the development of the normal cost rates and the Plan 1 UAAL rates. Plan 2 members and members in WSPRS I pay the applicable normal cost only. Employers in each system pay the normal cost plus any applicable UAAL.

Consistent with current funding policy, the normal cost rates include minimum contribution rates to provide stable and adequate contribution rates over time. These minimum rates are a percent of the normal cost calculated under the EAN funding method. The percent is 70% for WSPRS Plans 1 and 2, 80, 90, or 100% for LEOFF Plan 2 (dependent on the funded ratio), and 80% for all other plans.

The calculated normal cost contribution rates are based on the 7% Rate of Investment Return assumption adopted by the PFC without adjustment for any contribution rate phase-in. The 2025-27 adopted normal cost contribution rates, however, do reflect a continuation of the contribution rate phase-in of the reduced Rate of Investment Return assumption.

## II. ACTUARIAL EXHIBITS

Development of Normal Cost Rates			
(Dollars in Millions)	PERS 2/3	TRS 2/3	SERS 2/3
<b>1. Calculated Member Normal Cost Rate</b>			
a. Present Value of Fully Projected Benefits	\$73,890	\$35,064	\$12,197
b. Valuation Assets	58,592	23,569	8,858
c. Unfunded Fully Projected Benefits (a - b)	15,298	11,495	3,338
d. Past Liability Balance	0	0	0
e. Adjusted Unfunded (c - d)	<b>\$15,298</b>	<b>\$11,495</b>	<b>\$3,338</b>
Present Value of Projected Salaries to Current Members (PVS)			
f. Plan 1 PVS	N/A	N/A	N/A
g. Plan 2 PVS	\$101,789	\$36,416	\$14,993
h. Plan 3 PVS	29,288	59,397	12,160
i. Weighted PVS (2f + 2g + h)	<b>\$232,867</b>	<b>\$132,229</b>	<b>\$42,146</b>
j. Member Normal Cost (e / i)	6.57%	8.69%	7.92%
k. Member Minimum Contribution Rate	4.86%	5.91%	5.23%
l. Prior Year Member Maximum Contribution Rate	N/A	8.64%	N/A
m. Member Contribution Rate with Max/Min	6.57%	8.64%	7.92%
n. Change In Plan Provisions (Laws of 2024)*	0.00%	0.01%	0.00%
o. Calculated Member Contribution Rate (m + n)**	<b>6.57%</b>	<b>8.65%</b>	<b>7.92%</b>
<b>2. Calculated Employer Normal Cost Rate</b>			
a. Present Value of Fully Projected Benefits	\$73,890	\$35,064	\$12,197
b. Valuation Assets	58,592	23,569	8,858
c. Unfunded Benefits (a - b)	15,298	11,495	3,338
d. Present Value of Member Contributions	6,687	3,146	1,188
e. Past Liability Balance	N/A	N/A	N/A
f. Employer Responsibility (c - d - e)	<b>\$8,611</b>	<b>\$8,349</b>	<b>\$2,151</b>
Present Value of Projected Salaries to Current Members (PVS)			
g. Plan 1 PVS	N/A	N/A	N/A
h. Plan 2 PVS	\$101,789	\$36,416	\$14,993
i. Plan 3 PVS	29,288	59,397	12,160
j. Total PVS (g + h + i)	<b>\$131,077</b>	<b>\$95,813</b>	<b>\$27,153</b>
k. Employer Normal Cost (f / j)	6.57%	8.71%	7.92%
l. Employer Minimum Contribution Rate	4.86%	5.91%	5.23%
m. Employer Contribution Rate with Minimum	6.57%	8.71%	7.92%
n. Change In Plan Provisions (Laws of 2024)*	0.00%	0.01%	0.00%
o. Calculated Employer Contribution Rate (m + n)	<b>6.57%</b>	<b>8.72%</b>	<b>7.92%</b>
<b>3. Adopted Normal Cost Rates for 2025-27</b>			
a. Member Contribution Rate	6.15%	8.16%	7.59%
b. Employer Contribution Rate	6.15%	8.16%	7.59%
c. State Contribution Rate	N/A	N/A	N/A
d. Total Contribution Rate (a + b + c)	<b>12.30%</b>	<b>16.32%</b>	<b>15.18%</b>

Note: Totals may not agree due to rounding.

\*Includes 2023 Legislation effective after measurement date of June 30, 2023.

\*\*Plan 3 members do not contribute to the defined benefit plan.

## II. ACTUARIAL EXHIBITS

<b>Development of Normal Cost Rates (Continued)</b>			
<i>(Dollars in Millions)</i>	<b>PSERS 2</b>	<b>LEOFF 2</b>	<b>WSPRS 1/2</b>
<b>1. Calculated Member Normal Cost Rate</b>			
a. Present Value of Fully Projected Benefits	\$2,589	\$25,392	\$2,045
b. Valuation Assets	1,376	19,342	1,675
c. Unfunded Fully Projected Benefits (a - b)	1,213	6,050	370
d. Past Liability Balance	0	0	1
e. Adjusted Unfunded (c - d)	<b>\$1,213</b>	<b>\$6,050</b>	<b>\$369</b>
<b>Present Value of Projected Salaries to Current Members (PVS)</b>			
f. Plan 1 PVS	N/A	N/A	\$111
g. Plan 2 PVS	\$8,031	\$32,207	1,110
h. Plan 3 PVS	N/A	N/A	N/A
i. Weighted PVS (2f + 2g + h)	<b>\$16,062</b>	<b>\$64,413</b>	<b>\$2,442</b>
j. Member Normal Cost (e / i)	7.55%	9.39%	15.09%
k. Member Minimum Contribution Rate	6.09%	9.22%	7.72%
l. Prior Year Member Maximum Contribution Rate	N/A	N/A	8.61%
m. Member Contribution Rate with Max/Min	7.55%	9.39%	8.61%
n. Change In Plan Provisions (Laws of 2024)*	0.16%	0.04%	0.14%
o. Calculated Member Contribution Rate (m + n)	<b>7.71%</b>	<b>9.43%</b>	<b>8.75%</b>
<b>2. Calculated Employer Normal Cost Rate</b>			
a. Present Value of Fully Projected Benefits	\$2,589	\$25,392	\$2,045
b. Valuation Assets	1,376	19,342	1,675
c. Unfunded Benefits (a - b)	1,213	6,050	370
d. Present Value of Member Contributions	606	3,025	105
e. Past Liability Balance	N/A	N/A	1
f. Employer Responsibility (c - d - e)	<b>\$606</b>	<b>\$3,025</b>	<b>\$263</b>
<b>Present Value of Projected Salaries to Current Members (PVS)</b>			
g. Plan 1 PVS	N/A	N/A	\$111
h. Plan 2 PVS	\$8,031	\$32,207	1,110
i. Plan 3 PVS	N/A	N/A	N/A
j. Total PVS (g + h + i)	<b>\$8,031</b>	<b>\$32,207</b>	<b>\$1,221</b>
k. Employer Normal Cost (f / j)	7.55%	9.39%	21.58%
l. Employer Minimum Contribution Rate	6.09%	9.22%**	7.72%
m. Employer Contribution Rate with Minimum	7.55%	9.39%	21.58%
n. Change In Plan Provisions (Laws of 2024)*	0.16%	0.04%	0.14%
o. Calculated Employer Contribution Rate (m + n)	<b>7.71%</b>	<b>9.43%</b>	<b>21.72%</b>
<b>3. Adopted Normal Cost Rates for 2025-27***</b>			
a. Member Contribution Rate	7.07%	8.53%	8.75%
b. Employer Contribution Rate	7.07%	5.12%	17.71%
c. State Contribution Rate	N/A	3.41%	N/A
d. Total Contribution Rate (a + b + c)	<b>14.14%</b>	<b>17.06%</b>	<b>26.46%</b>

Note: Totals may not agree due to rounding.

\*Includes 2023 Legislation effective after measurement date of June 30, 2023.

\*\*LEOFF 2 minimum rates vary based on the plan's funded status as of the measurement date.

\*\*\*LEOFF 2 rates adopted by LEOFF 2 Board; all others adopted by the PFC. LEOFF 2 rate:  
50% Member, 30% Employer, 20% State.

## II. ACTUARIAL EXHIBITS

The table which follows shows the development of the Plan 1 UAAL rates. Currently no UAAL contributions are required for LEOFF 1. All employers of PERS, SERS, and PSERS members contribute toward the PERS 1 UAAL, while all employers of TRS members contribute toward the TRS 1 UAAL.

The PERS 1 and TRS 1 UAAL contribution rates are comprised of two components. Benefit improvements enacted after 2009 are amortized over a fixed ten-year period. Any remaining UAAL, the “base UAAL,” is funded through a rolling ten-year amortization period with minimum contribution rates of 0.50% effective at the beginning of the 2027-29 Biennium. For the 2025-27 Biennium, this base UAAL rate is replaced by prescribed rates.

Amortization of the Plan 1 UAAL			
<i>(Dollars in Millions)</i>	PERS 1	TRS 1	LEOFF 1
<b>a. Present Value of Fully Projected Benefits (PVFB)</b>	\$10,593	\$7,691	\$4,269
<b>b. Valuation Assets</b>	8,561	6,732	6,365
<b>c. Actuarial Present Value of Future Normal Costs</b>	13	3	0
<b>d. Balance of Plan 1 Benefit Improvements<sup>1</sup></b>	598	580	N/A
<b>e. Contribution Receivable Adjustment<sup>2</sup></b>	855	168	N/A
<b>f. Base UAAL (a - b - c - d - e)</b>	<b>\$566</b>	<b>\$208</b>	<b>(\$2,095)</b>
<b>g. Present Value of Projected Salaries<sup>3</sup></b>	\$167,074	\$77,032	N/A
<b>h. Base UAAL Rate (f / g)</b>	0.34%	0.27%	N/A
<b>i. Plan 1 Benefit Improvement Rate</b>	0.47%	0.94%	N/A
<b>j. Change In Plan Provisions (Laws of 2024)</b>	0.08%	0.16%	N/A
<b>k. Actuarially Determined Total UAAL Rate (h + i + j)<sup>4</sup></b>	0.89%	1.37%	N/A
<b>l. Prescribed Total UAAL Rate<sup>5</sup></b>	<b>2.05%</b>	<b>1.10%</b>	<b>N/A</b>
<b>Adopted Total UAAL Rate for 2025-27<sup>6</sup></b>	<b>2.05%</b>	<b>1.10%</b>	<b>0.00%</b>

Note: Totals may not agree due to rounding.

<sup>1</sup>As stated in [RCW 41.45.060](#), the cost of funding Plan 1 benefit improvements shall be amortized over a fixed 10-year period.

<sup>2</sup>Represents the present value of expected Base UAAL contributions made by employers between the measurement date of 6/30/2023 and the effective date of any contribution rate changes for the 2025-27 Biennium.

<sup>3</sup>Measured under the plan's amortization method.

<sup>4</sup>No LEOFF 1 UAAL contributions are required when the plan is fully funded under current methods and assumptions.

<sup>5</sup>ESSB 5294 (Chapter 396, Laws of 2023) prescribes base contribution rates for PERS 1 and TRS 1 through FY 2027. Figures represent the prescribed base contribution rates for FY 2026, plus the sum of applicable Benefit Improvement Rates. The prescribed base contribution rate for PERS 1 is 1.00% lower in FY 2027.

<sup>6</sup>The adopted contribution rate for PERS 1 is 1.00% lower in FY 2027 consistent with ESSB 5294 (Chapter 396, Laws of 2023).



## II. ACTUARIAL EXHIBITS

The following tables provide more detailed information on the fixed ten-year benefit improvement and prescribed PERS 1 and TRS 1 total UAAL rates.

<b>Benefit Improvement Amortization Rates</b> (Dollars in Millions)				
<b>Legislative Session</b>	<b>Benefit Improvement Bill</b>	<b>Amortization Period Remains Through FY</b>	<b>Current UAAL Balance</b>	<b>Fixed Amortization Rate</b>
<b>PERS 1</b>				
<b>2018</b>	SSB 6340	2028	\$80	0.10%
<b>2020</b>	EHB 1390	2030	125	0.11%
<b>2022</b>	SB 5676	2032	206	0.14%
<b>2023</b>	SB 5350	2033	186	0.12%
<b>Total</b>			<b>\$598</b>	<b>0.47%</b>
<b>Laws of 2024*</b>				
<b>2024</b>	SHB 1985	2034	\$123	0.08%
<b>TRS 1</b>				
<b>2018</b>	SSB 6340	2028	\$74	0.21%
<b>2020</b>	EHB 1390	2030	129	0.23%
<b>2022</b>	SB 5676	2032	198	0.27%
<b>2023</b>	SB 5350	2033	180	0.23%
<b>Total</b>			<b>\$580</b>	<b>0.94%</b>
<b>Laws of 2024*</b>				
<b>2024</b>	SHB 1985	2034	\$119	0.16%

\*Figures rely on fiscal note produced during 2024 Legislative Session for SHB 1985.

<b>PERS 1 and TRS 1 Prescribed Total UAAL Rates</b>		
<b>FY</b>	<b>2026</b>	<b>2027</b>
<b>PERS 1</b>		
<b>Prescribed Base UAAL Rate</b>	1.50%	0.50%
<b>Benefit Improvement Rate</b>	0.55%	0.55%
<b>Prescribed Total UAAL Rate</b>	<b>2.05%</b>	<b>1.05%</b>
<b>TRS 1</b>		
<b>Prescribed Base UAAL Rate</b>	0.00%	0.00%
<b>Benefit Improvement Rate</b>	1.10%	1.10%
<b>Prescribed Total UAAL Rate</b>	<b>1.10%</b>	<b>1.10%</b>

We provide additional contribution rate calculations on our Interactive Reports webpage. This interactive report calculates member and employer contribution rates that vary based on the asset valuation method and discount rate that the user selects. The state's funding policy, defined under Chapter 41.45 RCW, does not vary based on these selections.