

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—Public Employees’ Retirement System 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—Teachers’ Retirement System Chapter 41.32 RCW</p> | <p>Certificated teachers; administrators; and educational staff associates.</p> |
| <p>SERS—School Employees’ Retirement System Chapter 41.35 RCW</p> | <p>Classified school district employees and educational service district employees.</p> |
| <p>PSERS—Public Safety Employees’ Retirement System 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—Law Enforcement Officers’ and Fire Fighters’ Retirement System 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—Washington State Patrol Retirement System 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 |
| 2021 Actives | 875 | 124,648 | 38,109 | 163,632 | 164 | 24,166 | 55,127 | 79,457 |
| Transfers* | 0 | (31) | 31 | 0 | 0 | (6) | 6 | 0 |
| Hires/Rehires | 24 | 19,804 | 5,086 | 24,914 | 1 | 5,116 | 3,552 | 8,669 |
| New Retirees | (232) | (3,990) | (607) | (4,829) | (53) | (327) | (1,206) | (1,586) |
| Deaths | (4) | (257) | (56) | (317) | 0 | (20) | (45) | (65) |
| Terminations | (30) | (12,933) | (5,336) | (18,299) | (1) | (1,888) | (3,276) | (5,165) |
| 2022 Actives | 633 | 127,241 | 37,227 | 165,101 | 111 | 27,041 | 54,158 | 81,310 |
| 2021 Annuitants | 42,726 | 63,481 | 7,157 | 113,364 | 30,683 | 6,571 | 16,892 | 54,146 |
| New Retirees | 305 | 5,935 | 943 | 7,183 | 77 | 530 | 2,054 | 2,661 |
| Annuitant Deaths | (2,347) | (1,774) | (107) | (4,228) | (1,316) | (119) | (155) | (1,590) |
| New Survivors | 332 | 450 | 65 | 847 | 216 | 24 | 83 | 323 |
| Other | (21) | (31) | (4) | (56) | (10) | (5) | (4) | (19) |
| 2022 Annuitants | 40,995 | 68,061 | 8,054 | 117,110 | 29,650 | 7,001 | 18,870 | 55,521 |
| Ratio Actives to Annuitants | 0.02 | 1.87 | 4.62 | 1.41 | <0.01 | 3.86 | 2.87 | 1.46 |

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 |
| 2021 Actives | 28,686 | 33,509 | 62,195 | 9,132 |
| Transfers* | (18) | 18 | 0 | 0 |
| Hires/Rehires | 9,641 | 3,768 | 13,409 | 1,130 |
| New Retirees | (867) | (926) | (1,793) | (106) |
| Deaths | (64) | (61) | (125) | (17) |
| Terminations | (3,853) | (4,482) | (8,335) | (1,817) |
| 2022 Actives | 33,525 | 31,826 | 65,351 | 8,322 |
| 2021 Annuitants | 12,219 | 12,320 | 24,539 | 459 |
| New Retirees | 1,412 | 1,593 | 3,005 | 146 |
| Annuitant Deaths | (240) | (193) | (433) | (4) |
| New Survivors | 75 | 74 | 149 | 7 |
| Other | (3) | (9) | (12) | 0 |
| 2022 Annuitants | 13,463 | 13,785 | 27,248 | 608 |
| Ratio Actives to Annuitants | 2.49 | 2.31 | 2.40 | 13.69 |

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.

III. PARTICIPANT DATA

| Reconciliation of Active and Annuitant Data <i>(Continued)</i> | | | | | | | |
|--|-----------------|---------------|---------------|--------------|---------------|--------------|----------------|
| | LEOFF | | | WSPRS | | | All Systems |
| | Plan 1 | Plan 2 | Total | Plan 1 | Plan 2 | Total | |
| 2021 Actives | 13 | 18,683 | 18,696 | 318 | 735 | 1,053 | 334,165 |
| Hires/Rehires | 0 | 1,770 | 1,770 | 0 | 47 | 47 | 49,939 |
| New Retirees | (2) | (907) | (909) | (65) | (1) | (66) | (9,289) |
| Deaths | 0 | (26) | (26) | (1) | (1) | (2) | (552) |
| Terminations | 0 | (895) | (895) | (10) | (106) | (116) | (34,627) |
| 2022 Actives | 11 | 18,625 | 18,636 | 242 | 674 | 916 | 339,636 |
| 2021 Annuitants | 6,516 | 7,574 | 14,090 | 1,243 | 3 | 1,246 | 207,844 |
| New Retirees | 2 | 1,061 | 1,063 | 69 | 1 | 70 | 14,128 |
| Annuitant Deaths | (332) | (69) | (401) | (20) | 0 | (20) | (6,676) |
| New Survivors | 147 | 46 | 193 | 17 | 1 | 18 | 1,537 |
| Other | (2) | (15) | (17) | 0 | 0 | 0 | (104) |
| 2022 Annuitants | 6,331 | 8,597 | 14,928 | 1,309 | 5 | 1,314 | 216,729 |
| Ratio Actives to Annuitants | <0.01 | 2.17 | 1.25 | 0.18 | 134.80 | 0.70 | 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 | 2022 | | | | 2021 | | | |
| | Plan 1 | Plan 2 | Plan 3 | Plans 2/3 | Plan 1 | Plan 2 | Plan 3 | Plans 2/3 |
| Active Members | | | | | | | | |
| Number | 633 | 127,241 | 37,227 | 164,468 | 875 | 124,648 | 38,109 | 162,757 |
| Total Salaries (Dollars in Millions) | \$46 | \$9,905 | \$2,826 | \$12,731 | \$62 | \$9,430 | \$2,739 | \$12,169 |
| Average Age | 69.6 | 46.7 | 44.6 | 46.2 | 68.4 | 47.3 | 44.2 | 46.6 |
| Average Service | 26.3 | 10.9 | 8.9 | 10.5 | 26.2 | 11.6 | 8.8 | 10.9 |
| Average Salary | \$72,662 | \$77,844 | \$75,924 | \$77,410 | \$70,726 | \$75,650 | \$71,871 | \$74,765 |
| Terminated Members | | | | | | | | |
| Vested | 196 | 30,662 | 7,340 | 38,002 | 240 | 29,001 | 6,705 | 35,706 |
| Non-Vested* | 2,160 | 127,116 | 0 | 127,116 | 2,275 | 122,008 | 0 | 122,008 |
| Total Terminated | 2,356 | 157,778 | 7,340 | 165,118 | 2,515 | 151,009 | 6,705 | 157,714 |
| Annuitants | | | | | | | | |
| Service Retired** | 35,324 | 62,032 | 7,508 | 69,540 | 36,920 | 57,657 | 6,674 | 64,331 |
| Disability Retired | 600 | 1,703 | 97 | 1,800 | 655 | 1,776 | 96 | 1,872 |
| Survivors | 5,071 | 4,326 | 449 | 4,775 | 5,151 | 4,048 | 387 | 4,435 |
| Total Annuitants | 40,995 | 68,061 | 8,054 | 76,115 | 42,726 | 63,481 | 7,157 | 70,638 |
| Avg. Monthly Benefit, All Annuitants*** | \$2,327 | \$2,083 | \$1,142 | \$1,984 | \$2,284 | \$1,986 | \$1,087 | \$1,895 |
| Number of New Service Retirees | 300 | 5,890 | 940 | 6,830 | 378 | 5,288 | 786 | 6,074 |
| Avg. Benefit, New Service Retirees*** | \$2,628 | \$2,622 | \$1,421 | \$2,457 | \$2,712 | \$2,517 | \$1,230 | \$2,351 |

Note: Totals may not agree due to rounding. Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

*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 Total Allocation Portfolio (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 | 2022 | | | | 2021 | | | |
| | Plan 1 | Plan 2 | Plan 3 | Plans 2/3 | Plan 1 | Plan 2 | Plan 3 | Plans 2/3 |
| Active Members | | | | | | | | |
| Number | 111 | 27,041 | 54,158 | 81,199 | 164 | 24,166 | 55,127 | 79,293 |
| Total Salaries (Dollars in Millions) | \$12 | \$2,346 | \$5,579 | \$7,925 | \$18 | \$2,027 | \$5,422 | \$7,449 |
| Average Age | 71.3 | 41.3 | 47.0 | 45.1 | 70.1 | 41.7 | 46.8 | 45.3 |
| Average Service | 34.8 | 7.3 | 14.9 | 12.4 | 34.4 | 7.8 | 14.7 | 12.6 |
| Average Salary | \$109,417 | \$86,761 | \$103,015 | \$97,602 | \$110,479 | \$83,869 | \$98,350 | \$93,936 |
| Terminated Members | | | | | | | | |
| Vested | 63 | 3,465 | 8,769 | 12,234 | 82 | 3,042 | 8,503 | 11,545 |
| Non-Vested* | 186 | 8,396 | 0 | 8,396 | 224 | 7,852 | 0 | 7,852 |
| Total Terminated | 249 | 11,861 | 8,769 | 20,630 | 306 | 10,894 | 8,503 | 19,397 |
| Annuitants | | | | | | | | |
| Service Retired** | 26,435 | 6,628 | 18,033 | 24,661 | 27,440 | 6,205 | 16,126 | 22,331 |
| Disability Retired | 378 | 66 | 94 | 160 | 403 | 75 | 96 | 171 |
| Survivors | 2,837 | 307 | 743 | 1,050 | 2,840 | 291 | 670 | 961 |
| Total Annuitants | 29,650 | 7,001 | 18,870 | 25,871 | 30,683 | 6,571 | 16,892 | 23,463 |
| Avg. Monthly Benefit, All Annuitants*** | \$2,385 | \$2,381 | \$1,486 | \$1,728 | \$2,362 | \$2,282 | \$1,411 | \$1,655 |
| Number of New Service Retirees | 74 | 529 | 2,048 | 2,577 | 108 | 489 | 1,694 | 2,183 |
| Avg. Benefit, New Service Retirees*** | \$3,605 | \$2,979 | \$1,885 | \$2,110 | \$3,876 | \$2,669 | \$1,714 | \$1,928 |

Note: Totals may not agree due to rounding. Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

*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 | 2022 | | | 2021 | | |
| | Plan 2 | Plan 3 | Plans 2/3 | Plan 2 | Plan 3 | Plans 2/3 |
| Active Members | | | | | | |
| Number | 33,525 | 31,826 | 65,351 | 28,686 | 33,509 | 62,195 |
| Total Salaries (Dollars in Millions) | \$1,441 | \$1,461 | \$2,902 | \$1,185 | \$1,403 | \$2,588 |
| Average Age | 47.2 | 49.9 | 48.5 | 49.0 | 49.6 | 49.3 |
| Average Service | 7.2 | 10.1 | 8.6 | 8.5 | 10.1 | 9.3 |
| Average Salary | \$42,981 | \$45,893 | \$44,399 | \$41,295 | \$41,873 | \$41,606 |
| Terminated Members | | | | | | |
| Vested | 7,193 | 9,911 | 17,104 | 6,662 | 9,405 | 16,067 |
| Non-Vested* | 22,259 | 0 | 22,259 | 19,773 | 0 | 19,773 |
| Total Terminated | 29,452 | 9,911 | 39,363 | 26,435 | 9,405 | 35,840 |
| Annuitants | | | | | | |
| Service Retired** | 12,572 | 13,168 | 25,740 | 11,385 | 11,756 | 23,141 |
| Disability Retired | 269 | 86 | 355 | 269 | 90 | 359 |
| Survivors | 622 | 531 | 1,153 | 565 | 474 | 1,039 |
| Total Annuitants | 13,463 | 13,785 | 27,248 | 12,219 | 12,320 | 24,539 |
| Avg. Monthly Benefit, All Annuitants*** | \$1,038 | \$588 | \$810 | \$1,006 | \$566 | \$785 |
| Number of New Service Retirees | 1,402 | 1,587 | 2,989 | 1,280 | 1,275 | 2,555 |
| Avg. Benefit, New Service Retirees*** | \$1,137 | \$682 | \$895 | \$1,052 | \$629 | \$841 |

Note: Totals may not agree due to rounding. Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

*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 <i>(Continued)</i> | | |
|--|--------------|--------------|
| PSERS | 2022 | 2021 |
| Active Members | | |
| Number | 8,322 | 9,132 |
| Total Salaries <i>(Dollars in Millions)</i> | \$661 | \$684 |
| Average Age | 41.7 | 40.8 |
| Average Service | 6.3 | 5.8 |
| Average Salary | \$79,452 | \$74,920 |
| Terminated Members | | |
| Vested | 1,094 | 796 |
| Non-Vested* | 5,571 | 4,521 |
| Total Terminated | 6,665 | 5,317 |
| Annuitants | | |
| Service Retired** | 565 | 424 |
| Disability Retired | 23 | 22 |
| Survivors | 20 | 13 |
| Total Annuitants | 608 | 459 |
| Avg. Monthly Benefit, All Annuitants | \$1,184 | \$1,092 |
| Number of New Service Retirees | 144 | 92 |
| Avg. Benefit, New Service Retirees | \$1,438 | \$1,424 |

Note: Totals may not agree due to rounding. Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

**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 | 2022 | | | 2021 | | |
| | Plan 1 | Plan 2 | Total | Plan 1 | Plan 2 | Total |
| Active Members | | | | | | |
| Number | 11 | 18,625 | 18,636 | 13 | 18,683 | 18,696 |
| Total Salaries (Dollars in Millions) | \$1 | \$2,405 | \$2,406 | \$2 | \$2,289 | \$2,291 |
| Average Age | 69.4 | 41.7 | 41.7 | 68.3 | 42.3 | 42.4 |
| Average Service | 44.8 | 12.4 | 12.4 | 43.2 | 13.1 | 13.1 |
| Average Salary | \$129,212 | \$129,107 | \$129,107 | \$122,559 | \$122,513 | \$122,513 |
| Terminated Members | | | | | | |
| Vested | 0 | 1,437 | 1,437 | 0 | 1,115 | 1,115 |
| Non-Vested* | 23 | 2,872 | 2,895 | 26 | 2,626 | 2,652 |
| Total Terminated | 23 | 4,309 | 4,332 | 26 | 3,741 | 3,767 |
| Annuitants** | | | | | | |
| Service Retired*** | 2,073 | 7,606 | 9,679 | 2,172 | 6,698 | 8,870 |
| Disability Retired | 2,524 | 615 | 3,139 | 2,658 | 543 | 3,201 |
| Survivors | 1,734 | 376 | 2,110 | 1,686 | 333 | 2,019 |
| Total Annuitants | 6,331 | 8,597 | 14,928 | 6,516 | 7,574 | 14,090 |
| Avg. Monthly Benefit, All Annuitants | \$4,953 | \$4,906 | \$4,926 | \$4,719 | \$4,684 | \$4,692 |
| Number of New Service Retirees | 2 | 980 | 982 | 2 | 821 | 823 |
| Avg. Benefit, New Service Retirees | \$9,235 | \$5,888 | \$5,895 | \$10,109 | \$5,597 | \$5,608 |

Note: Totals may not agree due to rounding. Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

*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 adjustments to reflect newly retired members who selected a higher retirement benefit in lieu of a lump sum payment under SHB 1701 (Chapter 125, Laws of 2022).

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

III. PARTICIPANT DATA

| Summary of Plan Participants (Continued) | | | | | | |
|--|--------------|------------|--------------|--------------|------------|--------------|
| WSPRS | 2022 | | | 2021 | | |
| | Plan 1 | Plan 2 | Total | Plan 1 | Plan 2 | Total |
| Active Members | | | | | | |
| Number | 242 | 674 | 916 | 318 | 735 | 1,053 |
| Total Salaries (Dollars in Millions) | \$31 | \$71 | \$102 | \$40 | \$75 | \$115 |
| Average Age | 50.8 | 35.4 | 39.5 | 50.4 | 34.7 | 39.5 |
| Average Service | 23.9 | 9.2 | 13.1 | 23.6 | 8.6 | 13.1 |
| Average Salary | \$129,205 | \$104,758 | \$111,217 | \$126,512 | \$101,438 | \$109,010 |
| Terminated Members | | | | | | |
| Vested | 69 | 103 | 172 | 62 | 44 | 106 |
| Non-Vested* | 12 | 100 | 112 | 16 | 77 | 93 |
| Disability Retired** | 32 | 0 | 32 | 35 | 0 | 35 |
| Total Terminated | 113 | 203 | 316 | 113 | 121 | 234 |
| Annuitants | | | | | | |
| Service Retired*** | 1,106 | 3 | 1,109 | 1,054 | 2 | 1,056 |
| Survivors | 203 | 2 | 205 | 189 | 1 | 190 |
| Total Annuitants | 1,309 | 5 | 1,314 | 1,243 | 3 | 1,246 |
| Avg. Monthly Benefit, All Annuitants | \$5,153 | \$1,668 | \$5,140 | \$4,996 | \$959 | \$4,851 |
| Number of New Service Retirees | 69 | 1 | 70 | 56 | 1 | 57 |
| Avg. Benefit, New Service Retirees | \$6,149 | N/A | \$6,099 | \$6,483 | N/A | \$6,378 |

Note: Totals may not agree due to rounding. Figures exclude legal order payees entitled to a portion of member benefits under a court-ordered property division.

*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 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 Plan 3 Members with TAP Annuities | | | |
|---|-----------|-----------|-----------|
| | PERS 3 | TRS 3 | SERS 3 |
| Number | 1,075 | 2,220 | 1,251 |
| Average Age | 67.8 | 68.7 | 69.9 |
| Avg. Monthly TAP Annuity Benefit, All Annuitants | \$1,467 | \$1,575 | \$792 |
| Number of New Purchasers in FY 2022 | 117 | 182 | 98 |
| Avg. Purchase Price, New Purchasers* | \$328,500 | \$350,400 | \$179,300 |
| Avg. Monthly Benefit, New Purchasers | \$1,742 | \$1,800 | \$967 |

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