

Public Employees Retirement System (PERS)



Main Public Employees Retirement System fund status - Provided below is a status summary of the main Public Employees Retirement System fund:

Actuarial Value of Investments (Amounts Shown in Billions)		
	Fund Balance	Actuarial Percentage Funded
June 30, 2007	\$1.50	93.4%
June 30, 2008	\$1.61	92.6%
June 30, 2009	\$1.62	85.1%

Market Value of Investments (Amounts Shown in Billions)		
	Fund Balance	Annual Percentage Change in Market Value
June 30, 2007	\$1.94	19.0%
June 30, 2008	\$1.81	(5.6%)
June 30, 2009	\$1.35	(24.4%)
March 31, 2010, preliminary fund balance	\$1.60	18.5%

A decline in the market value of fund investments caused actuarial funded levels to decrease from 92.6 percent as of June 2008 to 85.1 percent as of June 2009. In 2008 investments declined 5.6 percent from prior year market values and in 2009 investments declined by 24.4 percent.

The Public Employees Retirement System through actuarial analysis has determined that relying only on potential market value increases will not return the funded level of the main Public Employees Retirement System fund to the target level of at least 90 percent. The Public Employees Retirement System plans to introduce bills to the 2011 Legislative Assembly to improve funding levels by increasing contribution rates of employees, employers, or both.