

Executive Director's Report

Amy C. McGarrity
Interim Executive Director/
Chief Investment Officer
March 2024



PERA Financial Recap

\$61,847,184 net position as of December 31, 2023

(in thousands of dollars; does not include defined contribution plans)

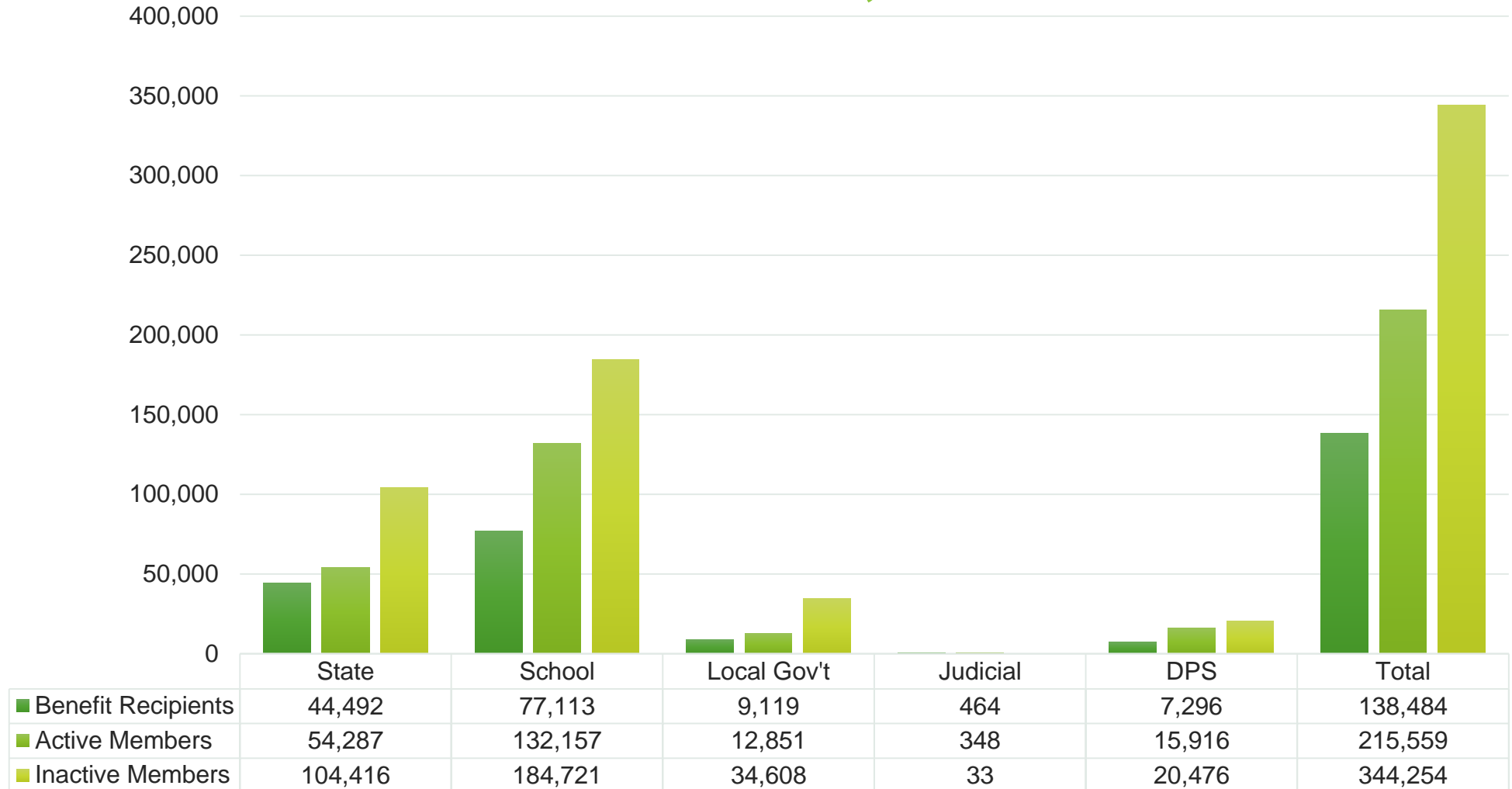
Contributions \$323,676		Investments \$242,658		Benefits Paid (\$482,709)	
Employer – Pension – Regular	\$105,489	Net Change in Fair Value	\$154,511	Pension Benefits	(\$447,569)
Employer – Pension – AED	\$42,821	Interest	\$42,708	Health Care Benefits	(\$7,373)
Employer – Pension – SAED	\$47,710	Dividends	\$20,669	Disability/Life Insurance	(\$358)
Employer – Health Care	\$10,267	Real Estate/Private Equity/ Alternatives	(\$96)	Refunds	(\$18,979)
Nonemployer	\$0	Securities Lending	\$30,465	Other	(\$518)
Member	\$109,639	Investment Expense	(\$5,599)	Administrative Expense	(\$7,912)
Purchased Service	\$7,042				
Other Additions	\$708				

\$61,930,809 net position as of January 31, 2024

PERA Membership

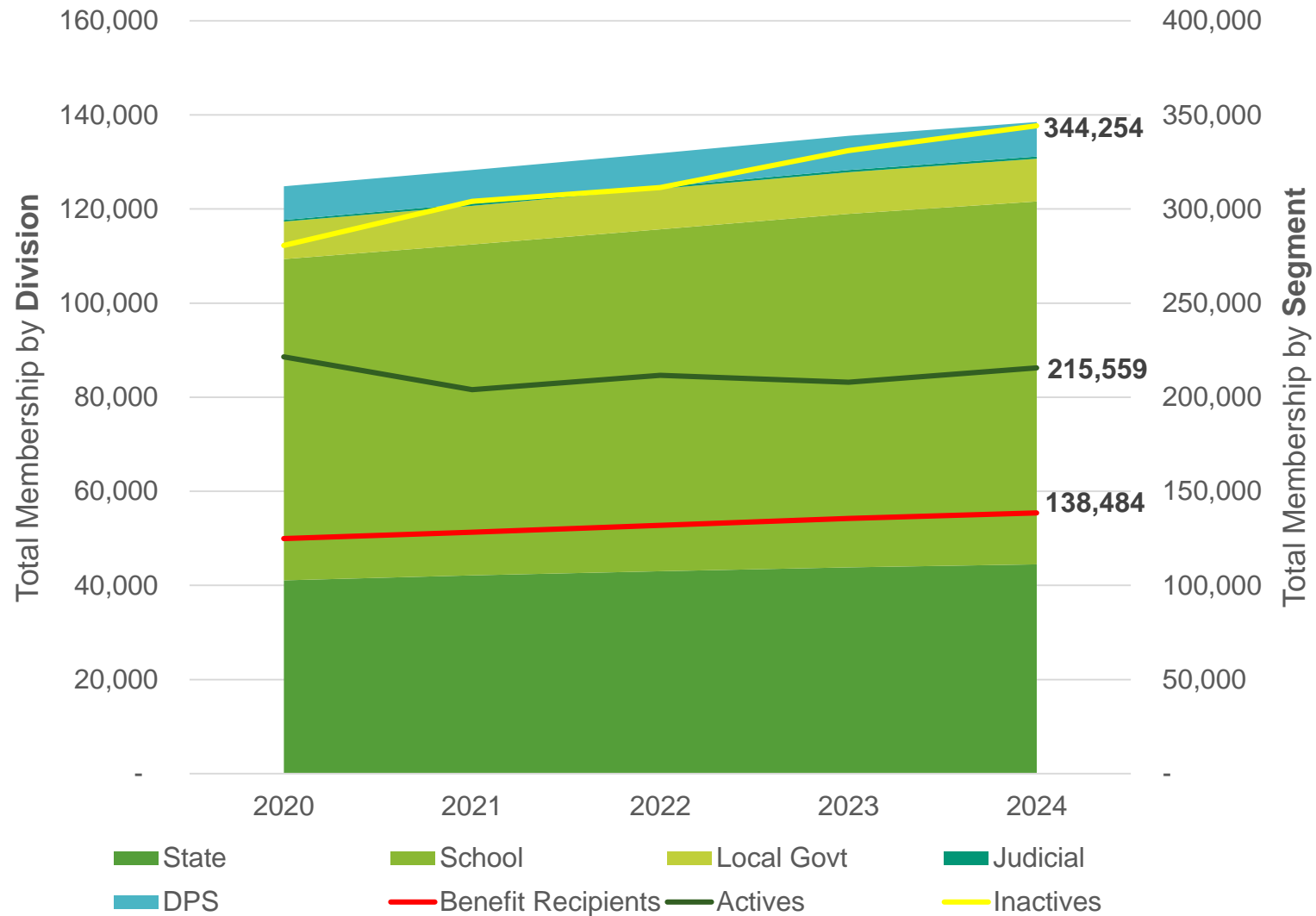
As of January 2024

Total: 698,297



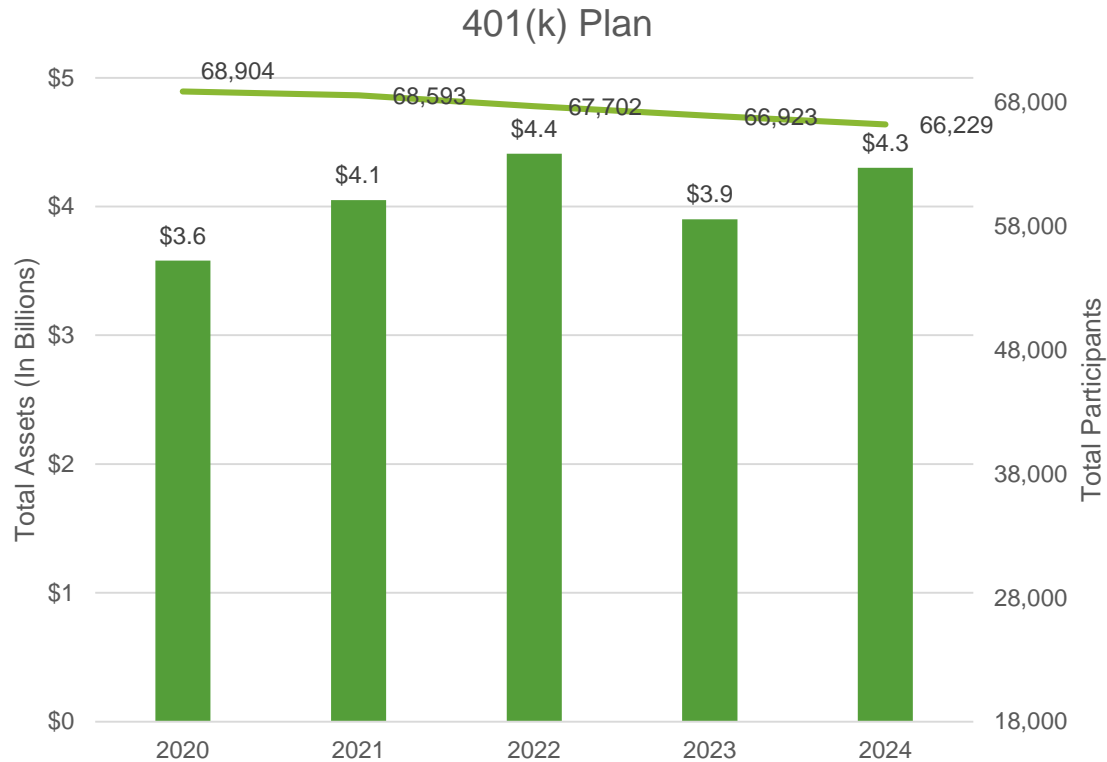
PERA Membership Last Five Years

January Totals 2020-2024



PERAPlus Plans Overview

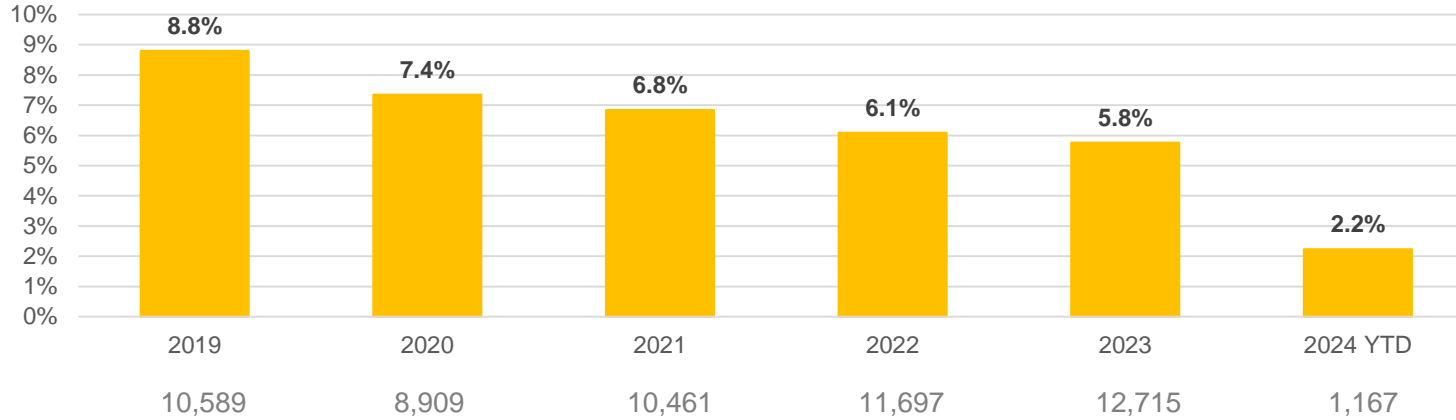
As of January 31



PERAChoice

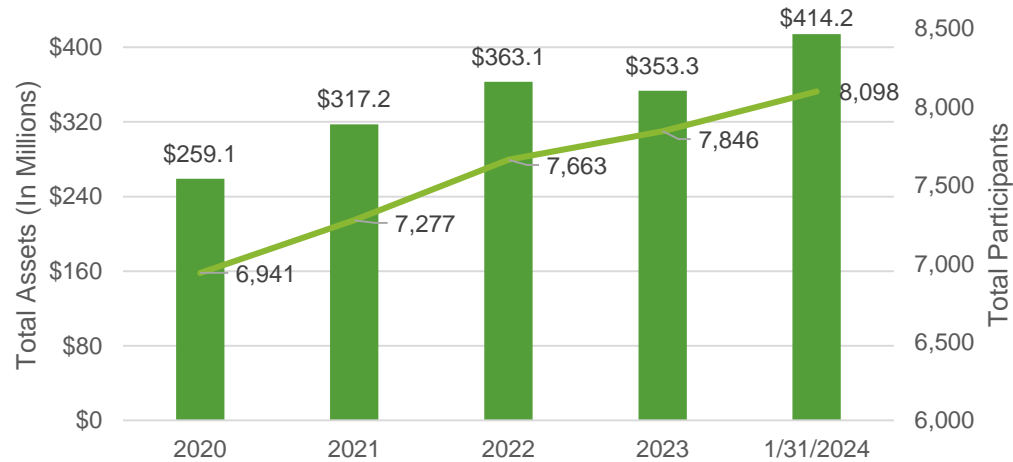
All PERAChoice Eligible Divisions (State, Community College, Local Government & Higher Ed)¹

Percentage of DC Elections from Eligible Hires



Total Eligible Hires

Year	Total Eligible Hires
2019	10,589
2020	8,909
2021	10,461
2022	11,697
2023	12,715
2024 YTD	1,167



DC Supplement Rates	Effective 2023	Effective 2024
State	0.17%	0.21%
Local Government	0.06%	0.08%

¹ PERAChoice eligible employees have 60 days from their first day of employment to elect the PERA Defined Benefit (DB) plan or PERA's DC plan. PERAChoice has been expanded over the years. It was first established for new state employees hired on or after January 1, 2006, with subsequent legislation allowing participation for community college employees hired on or after January 1, 2008. PERAChoice expanded to employees hired in the Local Government Division on or after January 1, 2019, and to state classified college and university employees hired on or after January 1, 2019.



PERA Activities

- Industry conferences (CII, NASRA, NAPPA, among others)
- Pension administration system and investment systems modernization efforts, including focus on change management and impact to staff
- Stakeholder engagement (Secure PERA, legislature, among others)
- Organization-wide individual employee goal setting and team engagement goals being set and executed upon