



Pension Funding Status for LEOFF 1

Best Estimates

Go to <http://leg.wa.gov/osa/pensionfunding/Pages/InteractiveReports.aspx>

Click on the interactive reports page and then select:

- “Market Value of Assets” in the Asset Valuation drop down box
- “5%” in the Discount Rate drop down box
- Click the “View Report” button

Funded Ratio as of 6/30/2016

Based on Actuarial Value of Assets and

Liabilities Discounted @ 5% (2% + Assumed Inflation for Liabilities)*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$15,547	\$52,108	\$11,209	\$18,472	\$7,123	\$735	\$5,413	\$14,184	\$1,748	\$126,539
Actuarial Value of Assets	\$6,958	\$30,262	\$5,440	\$10,722	\$4,181	\$402	\$5,275	\$10,021	\$1,084	\$74,345
Unfunded Liability	\$8,588	\$21,845	\$5,770	\$7,751	\$2,941	\$334	\$138	\$4,163	\$664	\$52,194
Funded Ratio	45%	58%	49%	58%	59%	55%	97%	71%	62%	59%

*Discount Rates for 2016: Statutory = 7.7% (7.5% in LEOFF 2)

Note: Please see the [Actuarial Valuation Report \(AVR\)](#) on the Office of the State Actuary's website for the data, assumptions, and methods used to produce these results. The AVR also includes other information on the intended use and purpose of this information. Distribution or reliance on this information without consideration of the intended use and purpose could result in its misuse and may mislead others. Totals may not add due to rounding. Starting in 2014, the Entry Age Normal cost method is used to determine Accrued Liability; prior to 2014, the Projected Unit Credit cost method was used.

Funded Ratio as of 6/30/2016

Based on Market Value of Assets and

Liabilities Discounted @ 5% (2% + Assumed Inflation for Liabilities)*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$15,547	\$52,108	\$11,209	\$18,472	\$7,123	\$735	\$5,413	\$14,184	\$1,748	\$126,539
Market Value of Assets	\$7,126	\$30,483	\$5,587	\$10,799	\$4,214	\$401	\$5,371	\$10,194	\$1,098	\$75,273
Unfunded Liability	\$8,420	\$21,625	\$5,622	\$7,673	\$2,909	\$334	\$43	\$3,990	\$650	\$51,266
Funded Ratio	46%	58%	50%	58%	59%	55%	99%	72%	63%	59%

*Discount Rates for 2016: Statutory = 7.7% (7.5% in LEOFF 2)

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Funded Ratio as of 6/30/2016
Based on Actuarial Value of Assets and
Liabilities Discounted @ Statutory Rate for Funding minus 1%*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$13,365	\$40,077	\$9,646	\$13,954	\$5,533	\$516	\$4,587	\$11,126	\$1,355	\$100,160
Actuarial Value of Assets	\$6,958	\$30,262	\$5,440	\$10,722	\$4,181	\$402	\$5,275	\$10,021	\$1,084	\$74,345
Unfunded Liability	\$6,407	\$9,814	\$4,206	\$3,232	\$1,352	\$114	(\$688)	\$1,105	\$272	\$25,815
Funded Ratio	52%	76%	56%	77%	76%	78%	115%	90%	80%	74%

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Funded Ratio as of 6/30/2016
Based on Market Value of Assets and
Liabilities Discounted @ Statutory Rate for Funding minus 1%*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$13,365	\$40,077	\$9,646	\$13,954	\$5,533	\$516	\$4,587	\$11,126	\$1,355	\$100,160
Market Value of Assets	\$7,126	\$30,483	\$5,587	\$10,799	\$4,214	\$401	\$5,371	\$10,194	\$1,098	\$75,273
Unfunded Liability	\$6,239	\$9,594	\$4,059	\$3,155	\$1,319	\$115	(\$784)	\$932	\$257	\$24,887
Funded Ratio	53%	76%	58%	77%	76%	78%	117%	92%	81%	75%

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Funded Ratio as of 6/30/2016
Based on Actuarial Value of Assets and
Liabilities Discounted @ Statutory Rate for Funding*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$12,323	\$34,759	\$8,900	\$11,983	\$4,826	\$425	\$4,197	\$9,571	\$1,186	\$88,170
Actuarial Value of Assets	\$6,958	\$30,262	\$5,440	\$10,722	\$4,181	\$402	\$5,275	\$10,021	\$1,084	\$74,345
Unfunded Liability	\$5,365	\$4,497	\$3,460	\$1,261	\$644	\$24	(\$1,078)	(\$450)	\$102	\$13,825
Funded Ratio	56%	87%	61%	89%	87%	94%	126%	105%	91%	84%

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Funded Ratio as of 6/30/2016
Based on Market Value of Assets and
Liabilities Discounted @ Statutory Rate for Funding*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$12,323	\$34,759	\$8,900	\$11,983	\$4,826	\$425	\$4,197	\$9,571	\$1,186	\$88,170
Market Value of Assets	\$7,126	\$30,483	\$5,587	\$10,799	\$4,214	\$401	\$5,371	\$10,194	\$1,098	\$75,273
Unfunded Liability	\$5,197	\$4,277	\$3,313	\$1,184	\$612	\$24	(\$1,173)	(\$624)	\$88	\$12,897
Funded Ratio	58%	88%	63%	90%	87%	94%	128%	107%	93%	85%

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Funded Ratio as of 6/30/2016
Based on Market Value of Assets and
Liabilities Discounted @ Statutory Rate for Funding plus 1%*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$11,420	\$30,402	\$8,254	\$10,382	\$4,243	\$354	\$3,863	\$8,304	\$1,048	\$78,270
Market Value of Assets	\$7,126	\$30,483	\$5,587	\$10,799	\$4,214	\$401	\$5,371	\$10,194	\$1,098	\$75,273
Unfunded Liability	\$4,294	(\$80)	\$2,667	(\$417)	\$29	(\$47)	(\$1,508)	(\$1,891)	(\$50)	\$2,997
Funded Ratio	62%	100%	68%	104%	99%	113%	139%	123%	105%	96%

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Funded Ratio as of 6/30/2016
Based on Actuarial Value of Assets and
Liabilities Discounted @ Statutory Rate for Funding plus 1%*

(Dollars in Millions)	PERS Plan 1	PERS Plan 2/3	TRS Plan 1	TRS Plan 2/3	SERS Plan 2/3	PSERS Plan 2	LEOFF Plan 1	LEOFF Plan 2	WSPRS Plan 1/2	Total
Accrued Liability	\$11,420	\$30,402	\$8,254	\$10,382	\$4,243	\$354	\$3,863	\$8,304	\$1,048	\$78,270
Actuarial Value of Assets	\$6,958	\$30,262	\$5,440	\$10,722	\$4,181	\$402	\$5,275	\$10,021	\$1,084	\$74,345
Unfunded Liability	\$4,462	\$140	\$2,815	(\$340)	\$62	(\$48)	(\$1,412)	(\$1,717)	(\$36)	\$3,925
Funded Ratio	61%	100%	66%	103%	99%	114%	137%	121%	103%	95%

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