

Consolidated Public Retirement Board (CPRB) Plan Statistics

As of 7/1/2023	Public Employees (PERS)		Teachers' Defined Benefit (TRS)		Teachers' Defined Contribution (TDC)	State Police (Plan A)	State Police (Plan B)	Judges' System (JRS)		Deputy Sheriffs' (DSRS)	Emergency Medical Services (EMSRS)	Municipal Police & Firefighters (MPFRS)	Natural Resources Police Officers (NRPORS)	
	Tier I	Tier II	Tier I	Tier II				Tier I	Tier II					
Year Implemented	1961	2015	1941	2015	1991	1935	1994	1949	2005	1998	2008	2010	2021	
Active Members	18,805	16,198	20,172	14,897	2,283	1	596	14	110	1,073	775	649	113	
Retirees	29,858	9	37,113	0	684	728	155	58	0	556	167	1	10	
Covered by Soc. Sec.	Yes		Yes		Yes	No	No	Yes		Yes	Yes	Unknown	Yes	
Out of State Svc. Credit	Yes		Yes		No	No	No	No		No	No	No	No	
% of Employer Contributions/ARC	9.00%		Per Actuary (NC+UAAL) 20.35% FY2024		7.50%	Per Actuary (NC+UAAL) 19.64% FY 2024	34.0% of Base Pay	Per Actuary (NC+UAAL) \$854,000 FY2024		16.0% + Fees (0.61% fees FY2024)	9.50%	8.50%	12.00%	
% of Employee Contributions	4.50%	6.00%	6.00%		4.50%	9.00%	13% of Base Pay	7.00%		8.50%	8.50%	8.50%	9.50%	
Unfunded Accrued Liability (UAL)	\$207,693,000		\$2,380,478,000		N/A	\$32,982,000	\$57,391,000	(\$156,777,000)		\$44,933,000	(\$4,751,000)	(\$8,828,000)	\$6,594,000	
% Funded	97.6%		79.9%		N/A	95.9%	84.8%	228.8%		87.7%	103.9%	133.1%	81.6%	
Normal Retirement	Age 60 and 5 years of service <u>or</u> age 55 and age plus service equals 80	Age 62 and 10 years of service	Age 60 and 5 years of service <u>or</u> age 55 and 30 years <u>or</u> any age and 35 years	Age 62 and 10 years of service	Age 55 and 12 years of service	25 years of service <u>or</u> age 50 and 20 years <u>or</u> age 62 and 10 years	Age 50 and 25 years of service <u>or</u> age 52 and 20 years <u>or</u> age 62 and 10 years	24 years of service <u>or</u> age 65 and 16 years		Age 50 and age plus service equals 70 <u>or</u> age 60 and 5 years or, if not working, age 62 and 5 years	Age 50 and age plus service equals 70 <u>or</u> age 60 and 10 years <u>or</u> age 62 and 5 years	Age 50 and age plus service equals 70 <u>or</u> age 60 and 10 years <u>or</u> age 62 and 5 years	Age 55 and age plus service equals 70 <u>or</u> age 55 and 15 years <u>or</u> , if not working, age 62 and 10 years	
Retirement Benefits	(2.0% of FAS) x (Years of Service)		(2.0% of FAS) x (Years of Service)		Vested assets in both EE & ER contributions and net earnings	5.5% of total salary earned as employee	(3.00% of FAS) x (Years of Service)	75% of current salary of sitting judges	75% of FAS	(2.50% of FAS) x (Years of Service)	· 2.75% of FAS for 1-20 yrs of svc. · 2.0% of FAS for 21-25 yrs of svc. · 1.5% of FAS for yrs over 25 with max of 90%	· 2.75% of FAS for 1-20 yrs of svc. · 2.0% of FAS for 21-25 yrs of svc. · 1.5% of FAS for yrs over 25 with max of 90%	Retirements effective on <u>or</u> before 7/1/2025 (2.250% of FAS) x (Years of Service)	Retirements effective on <u>or</u> after 8/1/2025 (2.50% of FAS) x (Years of Service)
Final Average Salary (FAS)	36 highest consecutive months out of last 15 years of earnings	60 highest consecutive months out of last 15 years of earnings	5 highest plan years out of last 15 years of earnings		Vesting: 33.33% at 6 years 66.67% at 9 years 100% at 12 years	N/A	5 highest calendar years out of last 10 years of service	N/A	36 highest consecutive months	5 highest consecutive plan years out of the last 10 years of earnings	5 highest consecutive plan years out of last 10 years of earnings	5 highest consecutive plan years out of last 10 years of earnings	5 highest consecutive plan years out of the last 10 years of earnings	
COLA	No		No		No	3.75%	1.00%	No		No	No	No	No	
Credit for Military Service	Yes - Credit for up to 5 years	Yes - May purchase up to 5 years	Yes - Credit for up to 10 years or 25% of total service	Yes - May purchase up to 5 years	Service under USERRA only	Yes - Credit for up to 5 years after 20 years of service	Yes - Credit for up to 5 years after 20 years of service	Yes - Credit for up to 5 years		Yes - Credit for up to 5 years	Yes - Credit for up to 5 years	Yes - Credit for up to 2 years. May purchase 1 additional year.	Yes - Credit for up to 5 years	
Disability Benefits	Yes - After 10 years of service for non-work related disability		Yes - After 10 years of service or 5 years of service for student violence		Yes - No minimum service	Any Age & Any Service	Any Age & Any Service	Yes - After 10 years of service or age 65 with 6 years		Any Age & Any Service	Yes - After 10 years of service for non-duty disability	Yes - After 10 years of service for non-duty disability	Yes - After 10 years of service for non-duty disability	
Interest Rate Assumption	7.25%		7.25%		N/A	7.25%	7.25%	7.25%		7.25%	7.25%	7.25%	7.25%	
Projected Primary UAL Amortization	by 6/30/2035		by 6/30/2034		N/A	by 6/30/2028	by 6/30/2032	N/A		by 6/30/2029	N/A	N/A	by 6/30/2051	

CPRB Retirement Plans - Running Statistics

PLAN NAME	PLAN YEAR	ACTIVES		VESTED TERMS.		NON-VESTED TERMS.		RETIREES		UAL (in millions)	% FUNDED *	MKT. VALUE ASSETS (in millions)
		TIER I	TIER II	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II			
PERS	7/1/2020	23,893	11,888	4,917	1	14,892	6,121	28,449	1	\$377.51	95.0%	\$7,129.02**
	7/1/2021	22,268	13,308	4,926	3	14,674	7,774	29,006	3	\$196.39	97.5%	\$7,745.85**
	7/1/2022	20,322	14,630	5,130	2	14,238	9,638	29,398	7	\$95.15	98.8%	\$8,084.69**
	7/1/2023	18,805	16,198	5,113	3	14,053	11,461	29,858	9	\$207.69	97.6%	\$8,473.86**
TRS	7/1/2020	25,046	9,707	3,038	0	3,282	1,910	36,797	0	\$3,038.52	72.8%	\$8,116.33**
	7/1/2021	23,564	11,549	2,919	0	3,133	2,186	37,282	0	\$2,754.98	76.0%	\$8,740.20**
	7/1/2022	21,662	13,209	3,318	0	3,052	3,385	37,097	0	\$2,500.49	78.4%	\$9,091.95**
	7/1/2023	20,172	14,897	3,491	0	2,999	4,415	37,113	0	\$2,380.48	79.9%	\$9,940.16**
TDC	7/1/2020	3,214		N/A		N/A		455***		N/A	N/A	\$582.99
	7/1/2021	2,648		N/A		N/A		522***		N/A	N/A	\$703.29
	7/1/2022	2,430		N/A		N/A		596***		N/A	N/A	\$603.84
	7/1/2023	2,283		N/A		N/A		684***		N/A	N/A	\$663.29
STATE POLICE PLAN A	7/1/2020	4		3		1		759		\$97.52	87.4%	\$675.60
	7/1/2021	4		2		1		752		(\$48.85)	106.1%	\$851.53
	7/1/2022	3		2		1		743		\$39.15	95.1%	\$767.21
	7/1/2023	1		2		1		728		\$32.98	95.9%	\$778.13
STATE POLICE PLAN B	7/1/2020	626		17		134		59		\$29.05	88.4%	\$220.57
	7/1/2021	606		20		138		94		(\$11.41)	103.9%	\$301.16
	7/1/2022	590		23		148		119		\$45.53	86.4%	\$289.30
	7/1/2023	596		29		160		155		\$57.39	84.8%	\$320.04
JRS	7/1/2020	19	58	2	0	0	0	59	0	(\$116.89)	218.3%	\$215.69
	7/1/2021	18	61	1	0	0	0	59	0	(\$173.98)	263.1%	\$280.66
	7/1/2022	17	64	1	1	0	0	57	0	(\$150.99)	239.5%	\$259.24
	7/1/2023	14	110	1	1	0	0	58	0	(\$156.78)	228.8%	\$278.49
DSRS	7/1/2020	1,086		119		275		456		\$30.04	89.2%	\$247.78**
	7/1/2021	1,085		121		308		494		\$39.54	87.5%	\$277.32**
	7/1/2022	1,085		132		342		517		\$39.06	88.4%	\$298.00**
	7/1/2023	1,073		145		372		556		\$44.93	87.7%	\$320.19**
EMSRS	7/1/2020	611		70		299		130		\$1.69	98.1%	\$89.01
	7/1/2021	638		77		342		138		(\$13.56)	112.8%	\$119.22
	7/1/2022	637		94		403		154		(\$2.99)	102.7%	\$112.96
	7/1/2023	775		93		485		167		(\$4.75)	103.9%	\$125.93
MPFRS	7/1/2020	436		6		149		1		(\$5.94)	166.5%	\$14.89
	7/1/2021	540		11		199		1		(\$10.72)	180.2%	\$24.10
	7/1/2022	602		15		238		1		(\$7.78)	140.1%	\$27.20
	7/1/2023	649		23		279		1		(\$8.82)	133.1%	\$35.48
NRPORS	7/1/2021	111		4		3		3		\$2.85	89.8%	\$25.01**
	7/1/2022	115		3		6		7		\$2.91	90.3%	\$27.12**
	7/1/2023	113		3		5		10		\$6.59	81.6%	\$29.33**
TOTALS as of 7/1/2023		75,686		8,904		34,230		69,339		\$2,559.71		\$20,964.90

* Plan assets as a percent of Actuarial Accrued Liabilities

**Actuarial Value Asset under 4 Year Asset Smoothing

***Receiving Periodic Payment Distribution

The materials contained herein are intended for general guidance purposes only. In the event there is a discrepancy between information contained here and the WV State Code and Rules, the language in the Code and Rules shall prevail.