



## STATISTICAL SECTION

### **Your Statement Matters**

MOSERS strives to provide the very best customer service to all stakeholders. To ensure this goal is met and maintained, we utilize customer service surveys to measure satisfaction with MOSERS processes, education, and communication endeavors.





## Overview

The *Statistical Section* presents detailed information as a context for understanding what the information in the *Financial Statements*, note disclosures, and *Required Supplementary Information* says about MOSERS' overall financial health.

### Financial Trends Information

- *Changes in Fiduciary Net Position* – This schedule presents financial trend information for the most recent ten fiscal years.
- *Deductions from Net Position for Benefits and Refunds by Type* – This information is intended to help the reader assess how benefit payments have changed over time.
- *Valuation Assets (Smoothed Market) vs. Pension Liabilities* – This information is intended to help the reader assess how MOSERS' funded status has changed over time.

### Revenues Information

- *Employer Contribution Rates as a Percent of Payroll* – This information is intended to help the reader assess how MOSERS' contribution requirements have changed over time.

### Operating & Economic Information

- *Membership in Retirement Plans* – This information is intended to help the reader assess how MOSERS' membership has changed over time.
- *Distribution of Benefit Recipients by Location* – This information is intended to help the reader evaluate where MOSERS distributes annuity payments.
- *Benefit Recipients by Type of Retirement and Option Elected* – This information is intended to help the reader understand the stratification of benefit payments by amount and elected option.
- *Benefits Tabulated by Type of Benefit and by Option* – This information is intended to help the reader understand the actuarially determined annual and average monthly benefit amounts by benefit type and option.
- *Average Monthly Benefit Amounts* – This information is intended to help the reader evaluate how benefit payments have changed over time. Figures have been stratified based on years of credited service.
- *Retirees and Beneficiaries Tabulated by Fiscal Year of Retirement* – This information is intended to help the reader understand how long current retirees have been in retirement.
- *Benefits Tabulated by Attained Ages of Benefit Recipients* – This information is intended to help the reader understand the actuarially determined annual and average monthly benefit amounts by type of recipient, and age of recipient.
- *Principal Participating Employers* – This information is intended to help the reader understand MOSERS' most significant sources of contribution revenue, and how it has changed over time.

## Changes in Fiduciary Net Position

Last Ten Fiscal Years

	2022	2021	2020	2019	2018
<b>MSEP</b>					
<b>Additions</b>					
Employer contributions	\$ 471,302,256	\$ 463,293,368	\$ 436,895,653	\$ 394,150,042	\$ 379,557,962
Employee contributions	39,809,873	37,571,263	35,141,960	31,286,632	28,303,993
Member service purchases	2,119,195	1,520,330	1,388,992	1,293,774	2,020,720
Service transfers in	3,494,626	2,298,914	2,664,796	2,592,737	3,297,251
Investment income (net of expenses)	(816,407,543)	2,032,991,086	400,354,303	313,159,178	578,883,501
Other	5,852	80,121	133,952	496,898	538,600
Total additions to plan net position	(299,675,741)	2,537,755,082	876,579,656	742,979,261	992,602,027
<b>Deductions</b>					
Benefit payments	949,501,630	911,424,269	864,807,554	842,813,907	879,148,738
Contribution refunds	8,417,124	5,894,157	5,224,489	6,006,484	5,502,698
Service transfers out	4,672,072	2,520,166	3,784,195	3,001,189	2,060,037
Administrative expenses	9,248,916	8,816,943	8,398,164	9,200,826	10,024,178
Total deductions from plan net position	971,839,742	928,655,535	882,214,402	861,022,406	896,735,651
<b>Change in net position</b>	<b>\$ (1,271,515,483)</b>	<b>\$ 1,609,099,547</b>	<b>\$ (5,634,746)</b>	<b>\$ (118,043,145)</b>	<b>\$ 95,866,376</b>
<b>Judicial Plan</b>					
<b>Additions</b>					
Employer contributions	\$ 39,228,848	\$ 39,996,509	\$ 39,174,515	\$ 38,604,668	\$ 36,892,203
Employee contributions	1,550,712	1,448,428	1,314,570	1,138,101	902,320
Investment income (net of expenses)	(18,801,946)	44,049,707	8,162,709	6,051,941	10,727,603
Other	0	0	0	3,895	9,981
Total additions to plan net position	21,977,614	85,494,644	48,651,794	45,798,605	48,532,107
<b>Deductions</b>					
Benefit payments	42,513,238	41,625,546	39,622,268	37,585,484	35,651,489
Contribution refunds	17,140	0	0	7,565	5,760
Administrative expenses	79,492	75,822	74,450	72,141	185,763
Total deductions from plan net position	42,609,870	41,701,368	39,696,718	37,665,190	35,843,012
<b>Change in net position</b>	<b>\$ (20,632,256)</b>	<b>\$ 43,793,276</b>	<b>\$ 8,955,076</b>	<b>\$ 8,133,415</b>	<b>\$ 12,689,095</b>
<b>Insurance Activities</b>					
<b>Additions</b>					
Premium receipts	\$ 29,924,611	\$ 31,609,219	\$ 32,582,558	\$ 31,342,778	\$ 31,119,232
Investment income	4,258	1,869	46,539	121,298	79,389
Miscellaneous income	480,120	480,074	484,075	494,722	480,120
Total operating revenues	30,408,989	32,091,162	33,113,172	31,958,798	31,678,741
<b>Deductions</b>					
Premium disbursements	29,896,004	31,597,820	32,549,567	31,325,399	31,100,612
Premium refunds	28,608	11,401	32,991	17,379	14,211
Administrative expenses	480,122	480,120	480,120	501,018	526,023
Total deductions from net position	30,404,734	32,089,341	33,062,678	31,843,796	31,640,846
<b>Change in net position</b>	<b>\$ 4,255</b>	<b>\$ 1,821</b>	<b>\$ 50,494</b>	<b>\$ 115,002</b>	<b>\$ 37,895</b>

Changes in Net position continued on following page

## Changes in Fiduciary Net Position (continued)

Last Ten Fiscal Years

	2017	2016	2015	2014	2013
<b>MSEP</b>					
<b>Additions</b>					
Employer contributions	\$ 335,217,422	\$ 329,957,369	\$ 329,752,832	\$ 326,370,336	\$ 274,655,284
Employee contributions	25,439,343	21,684,920	18,099,455	14,025,328	9,698,883
Member service purchases	1,691,046	2,815,749	1,859,005	2,909,423	3,475,123
Service transfers in	3,977,803	2,107,873	3,575,815	2,252,206	2,446,627
Investment income (net of expenses)	272,073,643	1,194,422	(237,603,530)	1,484,709,539	778,008,348
Other	522,025	545,847	533,001	450,453	489,193
Total additions to plan net position	638,921,282	358,306,180	116,216,578	1,830,717,285	1,068,773,458
<b>Deductions</b>					
Benefit payments	787,300,328	750,440,412	723,994,041	677,097,411	646,708,308
Contribution refunds	4,820,737	3,798,199	2,479,264	1,421,856	622,341
Service transfers out	1,843,792	3,071,892	1,792,495	1,916,840	1,911,665
Administrative expenses	8,759,341	8,489,375	8,077,692	7,336,922	7,575,883
Total deductions from plan net position	802,724,198	765,799,878	736,343,492	687,773,029	656,818,197
<b>Change in net position</b>	<b>\$ (163,802,916)</b>	<b>\$ (407,493,698)</b>	<b>\$ (620,126,914)</b>	<b>\$ 1,142,944,256</b>	<b>\$ 411,955,261</b>
<b>Judicial Plan</b>					
<b>Additions</b>					
Employer contributions	\$ 34,246,826	\$ 33,642,497	\$ 32,696,686	\$ 29,264,877	\$ 28,330,649
Employee contributions	786,745	661,206	488,193	294,810	211,936
Investment income (net of expenses)	4,671,168	19,273	(3,618,469)	21,388,261	10,724,252
Other	8,963	8,808	8,117	6,489	6,743
Total additions to plan net position	39,713,702	34,331,784	29,574,527	50,954,437	39,273,580
<b>Deductions</b>					
Benefit payments	33,979,837	32,979,706	31,245,906	29,406,625	27,802,871
Contribution refunds	4,888	10,008	0	0	0
Administrative expenses	150,387	136,983	123,015	105,693	104,428
Total deductions from plan net position	34,135,112	33,126,697	31,368,921	29,512,318	27,907,299
<b>Change in net position</b>	<b>\$ 5,578,590</b>	<b>\$ 1,205,087</b>	<b>\$ (1,794,394)</b>	<b>\$ 21,442,119</b>	<b>\$ 11,366,281</b>
<b>Insurance Activities</b>					
<b>Additions</b>					
Premium receipts	\$ 28,779,398	\$ 30,360,162	\$ 30,177,918	\$ 29,563,054	\$ 28,961,637
Investment income	33,984	15,207	9,749	11,886	12,075
Miscellaneous income	480,120	480,120	(519,880)	1,480,120	480,120
Total operating revenues	29,293,502	30,855,489	29,667,787	31,055,060	29,453,832
<b>Deductions</b>					
Premium disbursements	28,769,588	30,328,802	30,157,271	29,544,110	28,930,950
Premium refunds	9,810	31,360	20,646	18,942	30,687
Administrative expenses	532,169	550,843	516,782	435,830	472,792
Total deductions from net position	29,311,567	30,911,005	30,694,699	29,998,882	29,434,429
<b>Change in net position</b>	<b>\$ (18,065)</b>	<b>\$ (55,516)</b>	<b>\$ (1,026,912)</b>	<b>\$ 1,056,178</b>	<b>\$ 19,403</b>

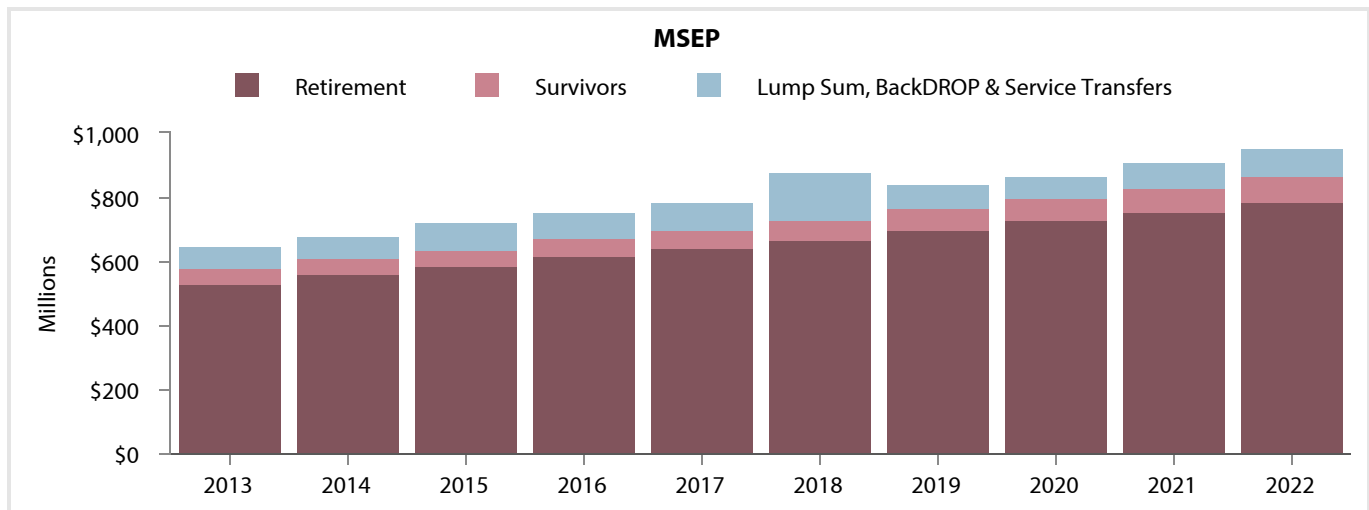
## Deductions from Net Position for Benefits and Refunds by Type

Last Ten Fiscal Years

### MSEP

Type of benefit	2013	2014	2015	2016	2017
Retirement	\$ 533,962,630	\$ 560,553,490	\$ 586,597,187	\$ 615,708,229	\$ 640,637,749
Survivors	46,659,381	49,922,170	52,940,062	56,495,787	59,628,687
Disability	27,255	22,468	16,857	15,470	14,821
Lump-sum	191,320	286,184	57,525	267,198	123,005
BackDROP	65,867,723	66,313,097	84,382,410	77,953,728	86,896,066
Service transfers	1,911,665	1,916,840	1,792,495	3,071,892	1,843,792
Total benefits	\$ 648,619,974	\$ 679,014,249	\$ 725,786,536	\$ 753,512,304	\$ 789,144,120
Refunds - separation of service	\$ 617,563	\$ 1,409,958	\$ 2,435,771	\$ 3,750,757	\$ 4,777,245
Refunds - death	4,778	11,898	43,493	47,442	43,492
Total contribution refunds	\$ 622,341	\$ 1,421,856	\$ 2,479,264	\$ 3,798,199	\$ 4,820,737

Type of benefit	2018	2019	2020	2021	2022
Retirement	\$ 670,663,932	\$ 703,117,097	\$ 730,310,371	\$ 757,076,179	\$ 789,168,797
Survivors	63,081,129	66,493,496	70,583,387	74,890,437	79,635,271
Disability	5,223	2,260	2,300	2,328	1,171
Lump-sum	61,041,258	318,656	245,297	92,059	695,778
BackDROP	84,357,196	72,882,398	63,666,199	79,363,265	80,000,613
Service transfers	2,060,037	3,001,189	3,784,195	2,520,166	4,672,072
Total benefits	\$ 881,208,775	\$ 845,815,096	\$ 868,591,749	\$ 913,944,434	\$ 954,173,702
Refunds - separation of service	\$ 5,396,418	\$ 5,930,152	\$ 5,143,987	\$ 5,704,491	\$ 8,257,062
Refunds - death	106,280	76,332	80,502	189,666	160,062
Total contribution refunds	\$ 5,502,698	\$ 6,006,484	\$ 5,224,489	\$ 5,894,157	\$ 8,417,124



Source: MOSERS' financial records

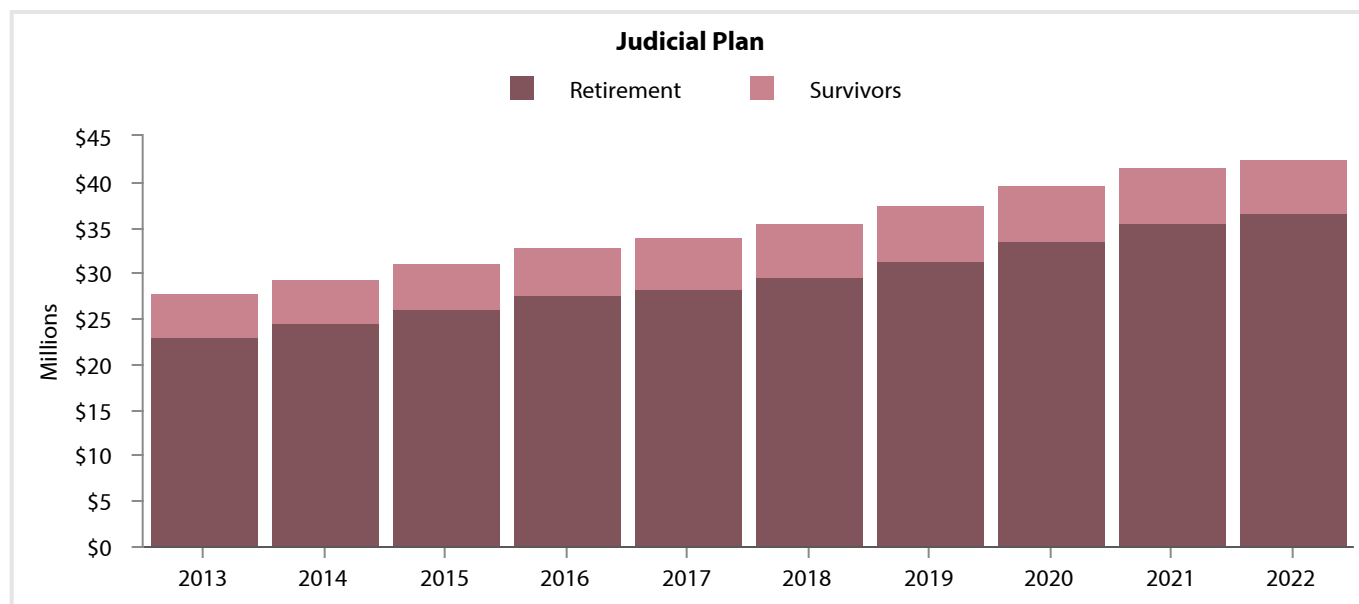
## Deductions from Net Position for Benefits and Refunds by Type (continued)

Last Ten Fiscal Years

### Judicial Plan

Type of benefit	2013	2014	2015	2016	2017
Retirement	\$ 23,123,707	\$ 24,609,421	\$ 26,181,505	\$ 27,641,108	\$ 28,304,733
Survivors	4,679,169	4,797,204	5,064,400	5,338,598	5,675,104
Total benefits	\$ 27,802,876	\$ 29,406,625	\$ 31,245,905	\$ 32,979,706	\$ 33,979,837
Refunds - separation of service	\$ 0	\$ 0	\$ 0	10,008	4,888

Type of benefit	2018	2019	2020	2021	2022
Retirement	\$ 29,655,995	\$ 31,463,475	\$ 33,577,616	\$ 35,487,401	\$ 36,654,586
Survivors	5,995,494	6,122,009	6,044,652	6,138,145	5,858,652
Total benefits	\$ 35,651,489	\$ 37,585,484	\$ 39,622,268	\$ 41,625,546	\$ 42,513,238
Refunds - separation of service	\$ 5,760	\$ 7,565	\$ 0	\$ 0	\$ 17,140



Source: MOSERS' financial records

## Pension Trust Funds

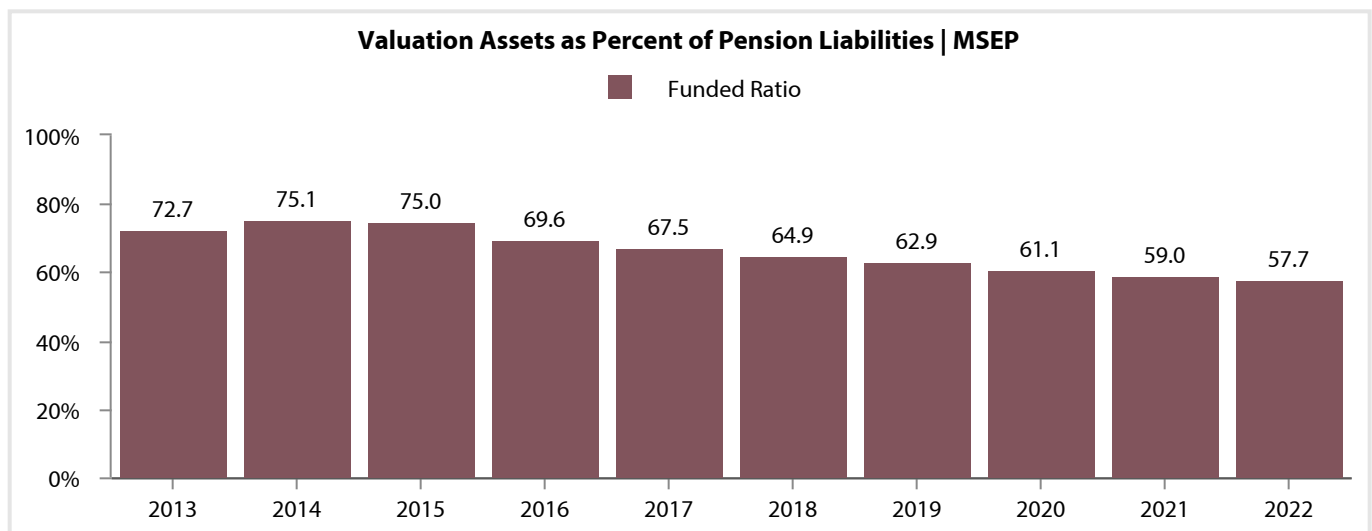
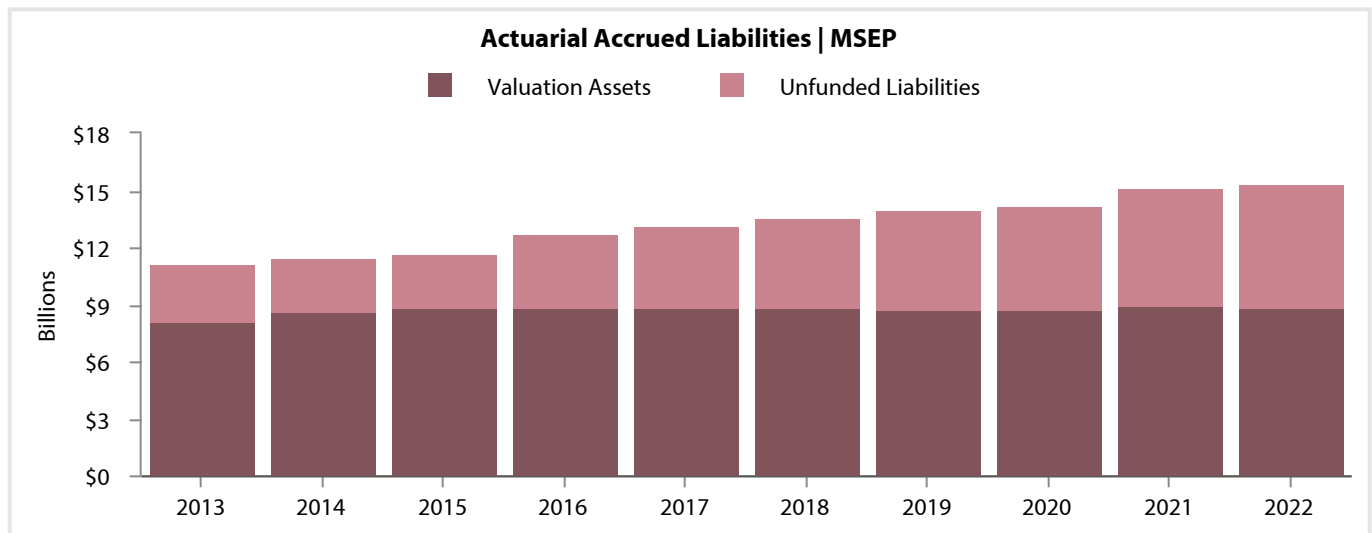
## Valuation Assets (Smoothed Market) vs. Pension Liabilities

Last Ten Fiscal Years

## MSEP

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
2013	\$8.0964	\$3.0382	\$11.1346	72.7%
2014	8.6378	2.8568	11.4946	75.1
2015	8.7925	2.9351	11.7276	75.0
2016	8.8781	3.8731	12.7512	69.6
2017	8.8724	4.2799	13.1523	67.5
2018	8.8304	4.7824	13.6128	64.9
2019	8.7824	5.1752	13.9576	62.9
2020	8.7112	5.5472	14.2584	61.1
2021	8.9093	6.2014	15.1106	59.0
2022	8.8943	6.5147	15.4090	57.7



Source: MOSERS' MSEP Actuarial Valuation Reports, most recent 10 years

## Pension Trust Funds

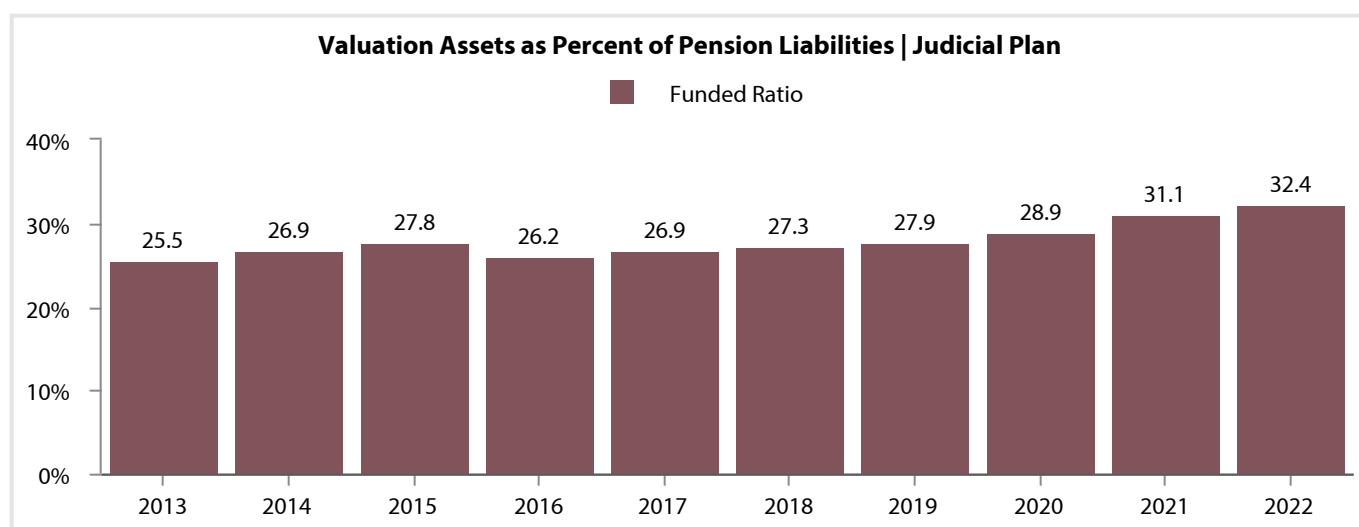
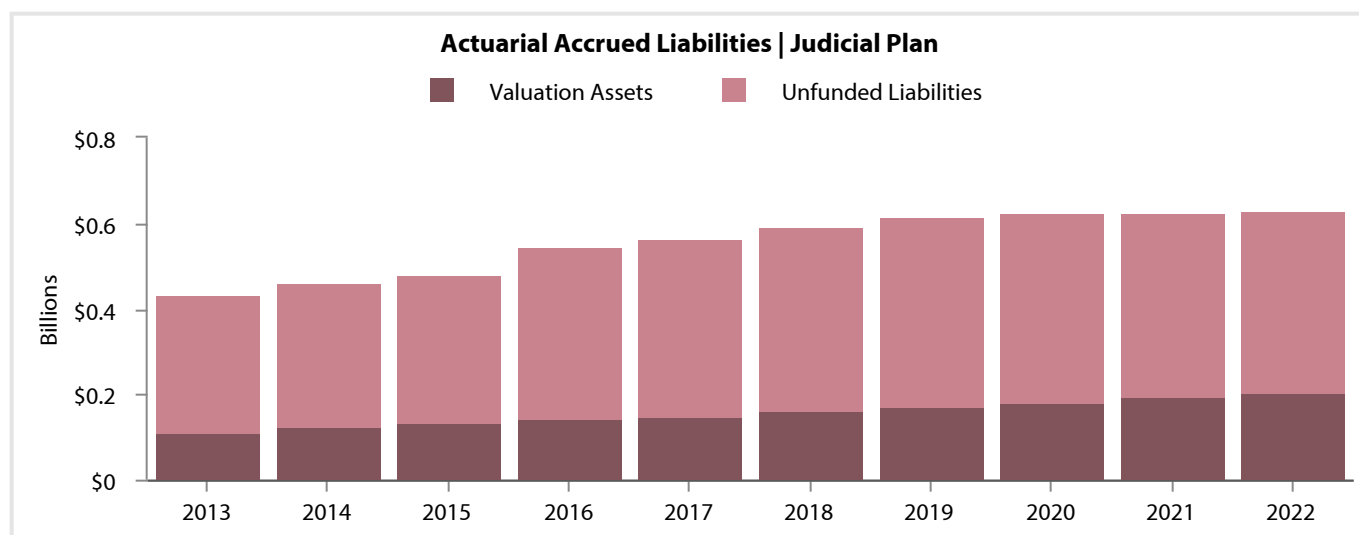
## Valuation Assets (Smoothed Market) vs. Pension Liabilities (continued)

Last Ten Fiscal Years

## Judicial Plan

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
2013	\$0.1111	\$0.3242	\$0.4354	25.5%
2014	0.1243	0.3381	0.4623	26.9
2015	0.1343	0.3486	0.4830	27.8
2016	0.1435	0.4042	0.5476	26.2
2017	0.1518	0.4126	0.5644	26.9
2018	0.1621	0.4317	0.5938	27.3
2019	0.1722	0.4453	0.6175	27.9
2020	0.1807	0.4441	0.6248	28.9
2021	0.1950	0.4313	0.6263	31.1
2022	0.2040	0.4260	0.6300	32.4



Source: MOSERS' Judicial Plan Actuarial Valuation Reports, most recent 10 years

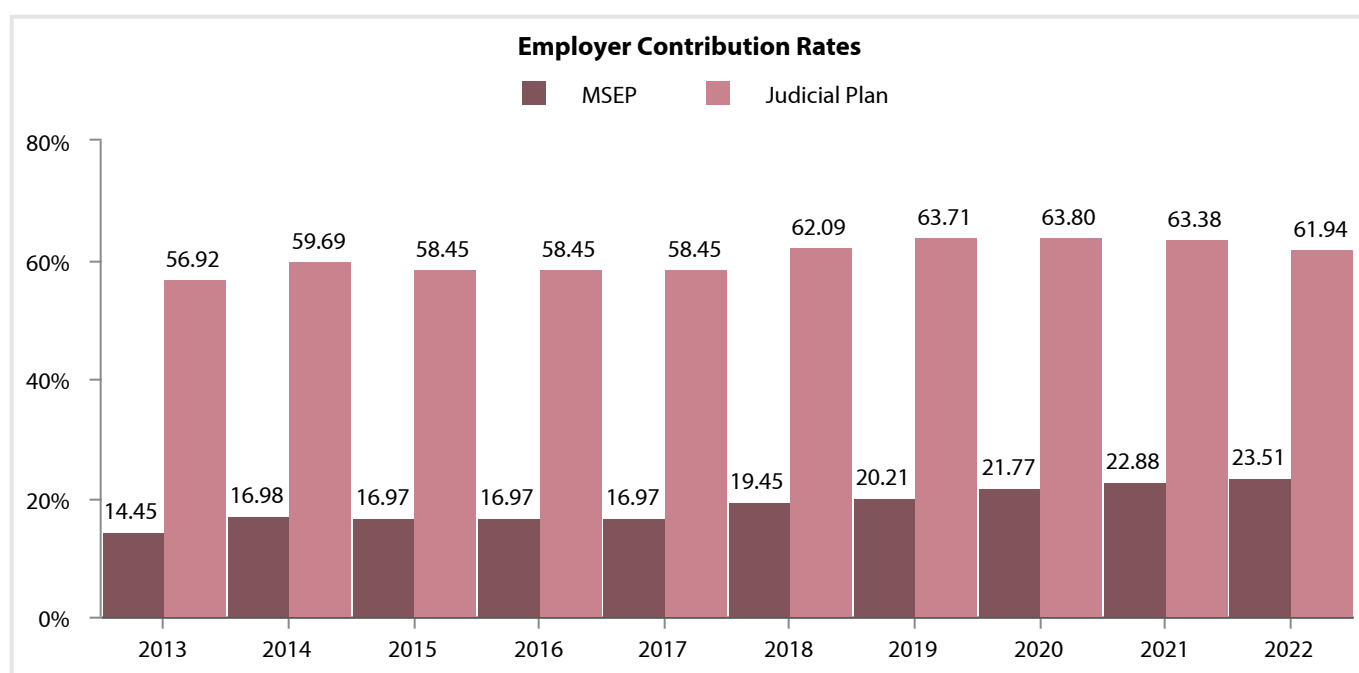
## Pension Trust Funds

## Employer Contribution Rates as a Percent of Payroll

## Last Ten Fiscal Years

Fiscal Year	MSEP	Judicial
2013	14.45%	56.92%
2014	16.98	59.69
2015	16.97	58.45
2016	16.97	58.45
2017	16.97	58.45
2018	19.45	62.09
2019	20.21	63.71
2020	21.77	63.80
2021	22.88	63.38
2022	23.51	61.94

*Note: In addition to the employer contribution rates, MOSERS also receives a fixed 4% employee contribution from MSEP 2011 and Judicial Plan 2011 members.*



*Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports, most recent 10 years*

## Membership in Retirement Plans

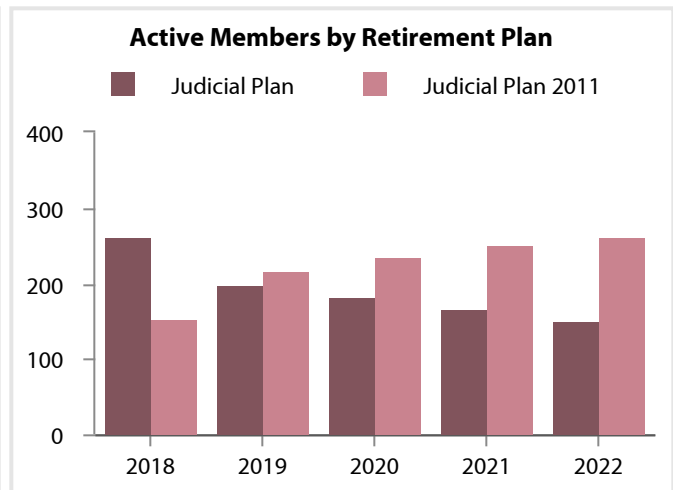
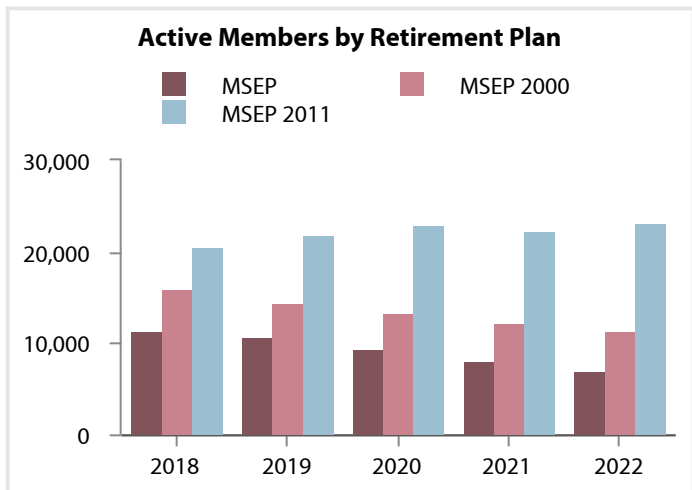
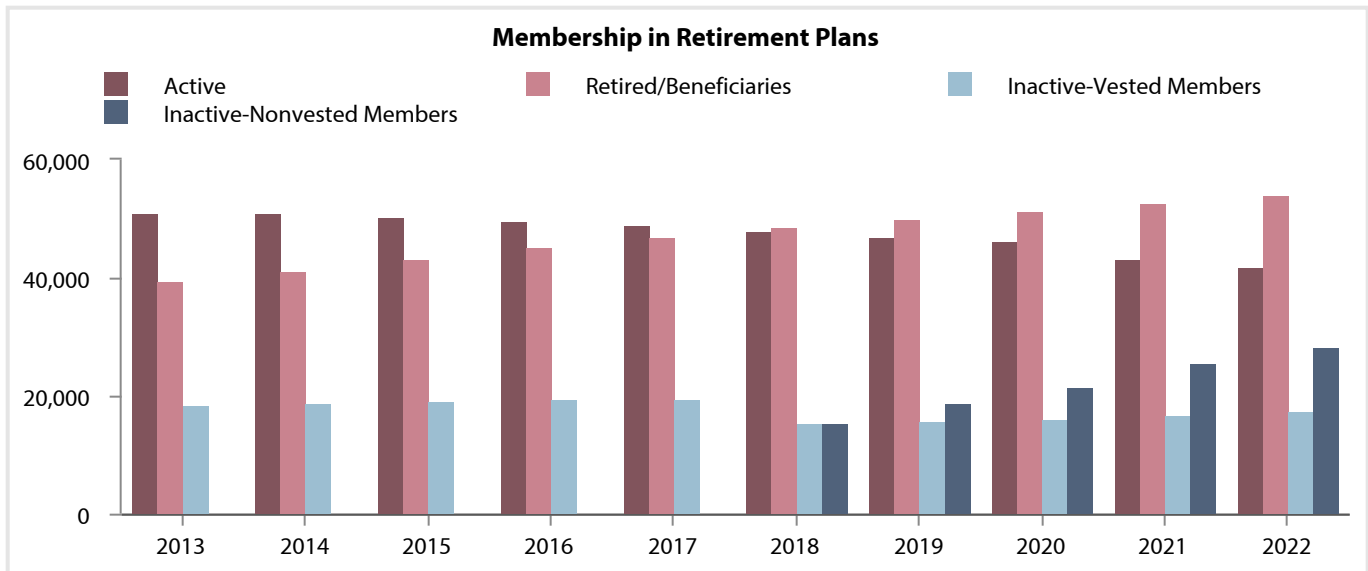
Last Ten Fiscal Years

### MSEP & Judicial Plans Combined

Fiscal Year	Active Members	Retirees and Beneficiaries	Inactive-Vested Members*	Inactive-Nonvested Members**	Totals
2013	51,233	39,636	18,581		109,450
2014	51,026	41,511	18,957		111,494
2015	50,385	43,503	19,319		113,207
2016	49,872	45,368	19,538		114,778
2017	49,320	47,119	19,603		116,042
2018	48,221	48,776	15,502	15,619	128,118
2019	47,278	50,281	16,052	18,852	132,463
2020	46,417	51,447	16,335	21,735	135,934
2021	43,247	52,830	16,986	25,613	138,676
2022	42,010	54,244	17,465	28,444	142,163

\* Excludes members on leave of absence and long-term disability.

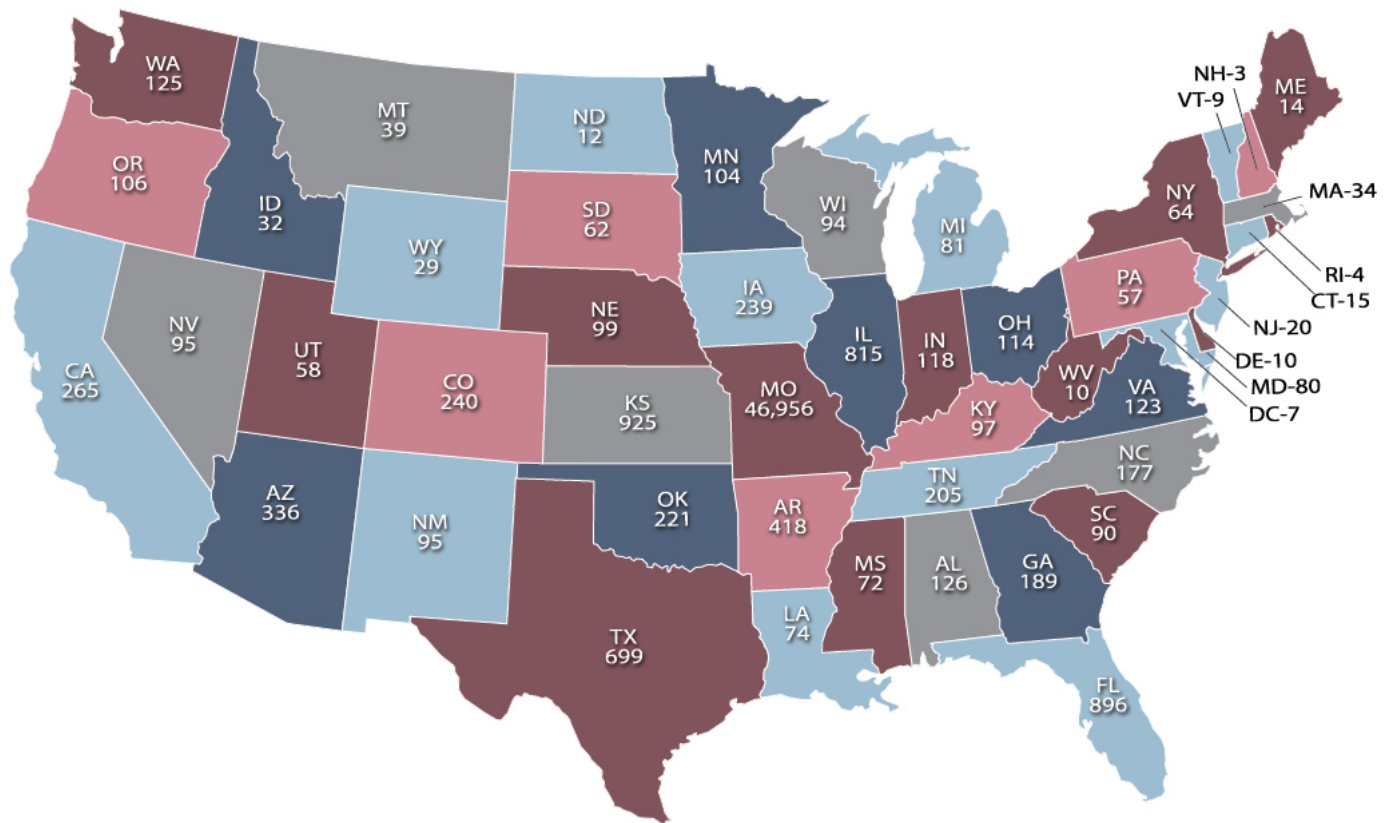
\*\* Inactive-nonvested members of the MSEP 2011 who have not requested a refund of their contributions are now being included in the membership data.



Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports, most recent 10 years

## Distribution of Benefit Recipients by Location

June 30, 2022



## Benefit Recipients Outside the Continental United States

22 Alaska	2 Guam	1 Northern Mariana Islands
15 Hawaii	1 Germany	3 Puerto Rico
2 APO	1 Hong Kong	1 Philippines
1 Argentina	1 India	1 Spain
2 Australia	1 Ireland	2 Sweden
1 Belgium	1 Israel	2 Thailand
12 Canada	3 Italy	5 United Kingdom
1 Costa Rica	1 Latvia	5 Virgin Islands
1 Czech Republic	1 Mexico	
1 Ecuador	1 Marshall Islands	

Source: MOSERS' Pension Administration System

## Benefit Recipients by Type of Retirement and Option Elected

June 30, 2022

### MSEP

Amount of Monthly Benefit	Number of Benefit Recipients	Type of Retirement						
		A	B	C	D	E	F	G
1-250	5,462	2,033	2,544	233	540	0	0	112
251-500	8,690	4,215	3,121	433	803	0	0	118
501-750	6,217	3,572	1,548	311	731	0	0	55
751-1000	5,284	3,687	811	215	529	0	0	42
1001-1250	5,269	4,278	409	154	407	0	0	21
1251-1500	4,513	3,910	178	116	301	0	0	8
1501-1750	3,837	3,435	109	82	206	0	0	5
1751-2000	3,071	2,798	61	46	162	0	0	4
Over 2000	11,891	10,915	110	197	663	0	0	6
Total	54,234	38,843	8,891	1,787	4,342	0	0	371

### Judicial Plan

Amount of Monthly Benefit	Number of Benefit Recipients	Type of Retirement						
		A	B	C	D	E	F	G
1-250	2	0	1	0	1	0	0	0
251-500	10	0	6	0	3	0	0	1
501-750	8	0	5	0	1	0	0	2
751-1000	5	0	1	1	2	0	0	1
1001-1250	5	0	4	0	0	0	0	1
1251-1500	4	0	1	1	2	0	0	0
1501-1750	10	0	5	1	1	0	0	3
1751-2000	7	1	1	2	2	0	0	1
Over 2000	560	362	61	26	104	0	0	7
Total	611	363	85	31	116	0	0	16

#### Type of Retirement

A - Normal retirement

B - Early retirement

C - Survivor of active

D - Survivor of retired

E - Disability

F - Occupational disability (Water Patrol)

G - Ex-spouse

Source: MOSERS' Pension Administration System

## Benefit Recipients by Type of Retirement and Option Elected (continued)

June 30, 2022

## MSEP

Amount of Monthly Benefit	Option Elected									
	1	2	3	4	5	6	7	8	9	10
1-250	0	12	260	244	344	0	1,262	264	42	3,034
251-500	6	26	307	321	583	1	1,910	611	28	4,897
501-750	8	24	183	132	474	0	1,307	807	20	3,262
751-1000	9	23	113	89	406	1	1,240	830	5	2,568
1001-1250	6	15	88	51	520	0	1,232	808	5	2,544
1251-1500	7	15	58	49	516	0	1,057	616	2	2,193
1501-1750	5	10	59	32	473	0	843	481	3	1,931
1751-2000	3	5	39	25	433	0	675	384	0	1,507
Over 2000	78	28	113	59	1,599	0	3,166	1,613	1	5,234
Total	122	158	1,220	1,002	5,348	2	12,692	6,414	106	27,170

## Judicial Plan

Amount of Monthly Benefit	Option Elected									
	1	2	3	4	5	6	7	8	9	10
1-250	2	0	0	0	0	0	0	0	0	0
251-500	9	0	0	0	0	0	0	0	0	1
501-750	4	0	0	0	1	0	1	0	0	2
751-1000	2	0	0	0	0	0	1	0	0	2
1001-1250	3	0	0	0	0	0	0	0	0	2
1251-1500	4	0	0	0	0	0	0	0	0	0
1501-1750	6	0	0	0	1	0	0	0	0	3
1751-2000	6	0	0	0	0	0	0	0	0	1
Over 2000	526	0	0	1	15	0	2	0	1	15
Total	562	0	0	1	17	0	4	0	1	26

## Option Elected

- 1 - Automatic Joint & 50% Survivor
- 2 - Life Income with 60 Guaranteed Payments
- 3 - Life Income with 120 Guaranteed Payments
- 4 - Life Income with 180 Guaranteed Payments
- 5 - Joint & 50% Survivor
- 6 - Joint & 75% Survivor
- 7 - Joint & 100% Survivor
- 8 - Unreduced Joint & 50% Survivor
- 9 - Automatic Minor Survivor
- 10 - No Survivor Option (includes pop-ups)

## Benefits Tabulated by Type of Benefit and by Option

June 30, 2022

## MSEP Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	26,648	\$ 403,835,556	\$ 15,154
Unreduced joint & 50% survivor	9,787	209,167,512	21,372
Joint & 100% survivor	9,019	168,317,448	18,663
Life income with 60 guaranteed payments	155	2,403,732	15,508
Life income with 120 guaranteed payments	1,110	11,850,540	10,676
Life income with 180 guaranteed payments	818	7,097,100	8,676
Survivor beneficiary	4,327	60,183,588	13,909
Total	51,864	862,855,476	16,637
<b>Death-in-service</b>	1,784	20,933,484	11,734
<b>Grand totals</b>	53,648	\$ 883,788,960	16,474

## Judicial Plan Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	5	\$ 293,304	\$ 58,661
Unreduced joint & 50% survivor	439	36,556,908	83,273
Joint & 100% survivor	4	121,632	30,408
Life income with 180 guaranteed payments	1	64,848	64,848
Survivor beneficiary	116	4,746,600	40,919
Total	565	41,783,292	73,953
<b>Death-in-service</b>	31	1,123,140	36,230
<b>Grand totals</b>	596	\$ 42,906,432	71,991

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2022

## Benefits Tabulated by Type of Benefit and by Option (continued)

June 30, 2022

## MSEP (Closed Plan)

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	5,844	\$ 102,819,360	\$ 17,594
Unreduced joint & 50% survivor	5,040	112,346,400	22,291
Joint & 100% survivor	3,132	76,148,772	24,313
Life income with 60 guaranteed payments	138	2,114,616	15,323
Life income with 120 guaranteed payments	180	2,488,440	13,825
Survivor beneficiary	2,722	43,710,228	16,058
Total	17,056	339,627,816	19,913
<b>Death-in-service</b>	1,399	18,723,528	13,384
<b>Grand totals</b>	18,455	\$ 358,351,344	19,418

## MSEP 2000

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	20,499	\$ 299,650,872	\$ 14,618
Unreduced joint & 50% survivor	4,713	96,674,196	20,512
Joint & 100% survivor	5,782	91,701,708	15,860
Life income with 60 guaranteed payments	17	289,116	17,007
Life income with 120 guaranteed payments	914	9,285,948	10,160
Life income with 180 guaranteed payments	792	6,972,612	8,804
Survivor beneficiary	1,600	16,461,768	10,289
Total	34,317	521,036,220	15,183
<b>Death-in-service</b>	361	2,101,152	5,820
<b>Grand totals</b>	34,678	\$ 523,137,372	15,086

## MSEP 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	305	\$ 1,365,324	\$ 4,476
Unreduced joint & 50% survivor	34	146,916	4,321
Joint & 100% survivor	105	466,968	4,447
Life income with 120 guaranteed payments	16	76,152	4,760
Life income with 180 guaranteed payments	26	124,488	4,788
Survivor beneficiary	5	11,592	2,318
Total	491	2,191,440	4,463
<b>Death-in-service</b>	24	108,804	4,534
<b>Grand totals</b>	515	\$ 2,300,244	4,466

## Benefits Tabulated by Type of Benefit and by Option (continued)

June 30, 2022

## Judicial Plan

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	2	\$ 171,168	\$ 85,584
Unreduced joint & 50% survivor	437	36,461,412	83,436
Survivor beneficiary	116	4,746,600	40,919
Total	555	41,379,180	74,557
<b>Death-in-service</b>	29	1,079,412	37,221
<b>Grand totals</b>	584	\$ 42,458,592	72,703

## Judicial Plan 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	3	\$ 122,136	\$ 40,712
Unreduced joint & 50% survivor	2	95,496	47,748
Joint & 100% survivor	4	121,632	30,408
Life income with 180 guaranteed payments	1	64,848	64,848
Total	10	404,112	40,411
<b>Death-in-service</b>	2	43,728	21,864
<b>Grand totals</b>	12	\$ 447,840	37,320

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2022

## Average Monthly Benefit Amounts

Last Ten Fiscal Years

## MSEP

Members Retiring During Fiscal Year		Years Credited Service by Category							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
2013	Average monthly benefit	\$ 251	\$ 326	\$ 523	\$ 753	\$ 1,243	\$ 1,697	\$ 2,017	\$ 928
	Average final salary	\$ 3,744	\$ 2,665	\$ 2,593	\$ 2,814	\$ 3,314	\$ 3,637	\$ 3,689	\$ 3,011
	Number of retirees	5	600	558	386	438	388	204	2,579
2014	Average monthly benefit	\$ 280	\$ 308	\$ 520	\$ 809	\$ 1,199	\$ 1,691	\$ 2,207	\$ 937
	Average final salary	\$ 4,426	\$ 2,675	\$ 2,614	\$ 3,029	\$ 3,229	\$ 3,650	\$ 3,999	\$ 3,066
	Number of retirees	5	636	507	370	436	392	199	2,545
2015	Average monthly benefit	\$ 219	\$ 315	\$ 522	\$ 801	\$ 1,268	\$ 1,723	\$ 2,217	\$ 999
	Average final salary	\$ 5,058	\$ 2,596	\$ 2,624	\$ 2,954	\$ 3,416	\$ 3,729	\$ 4,016	\$ 3,119
	Number of retirees	6	644	519	437	450	487	250	2,793
2016	Average monthly benefit	\$ 151	\$ 307	\$ 506	\$ 819	\$ 1,300	\$ 1,838	\$ 2,360	\$ 1,016
	Average final salary	\$ 3,284	\$ 2,623	\$ 2,600	\$ 3,020	\$ 3,445	\$ 3,968	\$ 4,204	\$ 3,175
	Number of retirees	6	611	502	430	505	423	215	2,692
2017	Average monthly benefit	\$ 309	\$ 339	\$ 562	\$ 946	\$ 1,365	\$ 1,860	\$ 2,391	\$ 1,116
	Average final salary	\$ 4,658	\$ 2,731	\$ 2,849	\$ 3,426	\$ 3,641	\$ 4,030	\$ 4,291	\$ 3,406
	Number of retirees	9	518	508	459	440	477	239	2,650
2018	Average monthly benefit	\$ 402	\$ 338	\$ 584	\$ 922	\$ 1,420	\$ 1,887	\$ 2,511	\$ 1,148
	Average final salary	\$ 5,977	\$ 2,815	\$ 2,899	\$ 3,323	\$ 3,802	\$ 4,096	\$ 4,538	\$ 3,488
	Number of retirees	7	523	475	486	520	515	208	2,734
2019	Average monthly benefit	\$ 198	\$ 369	\$ 609	\$ 886	\$ 1,356	\$ 1,840	\$ 2,321	\$ 1,131
	Average final salary	\$ 5,081	\$ 2,907	\$ 2,900	\$ 3,076	\$ 3,637	\$ 3,978	\$ 4,206	\$ 3,390
	Number of retirees	3	484	388	409	456	428	225	2,393
2020	Average monthly benefit	\$ 270	\$ 321	\$ 602	\$ 901	\$ 1,375	\$ 1,822	\$ 2,391	\$ 1,110
	Average final salary	\$ 5,379	\$ 2,677	\$ 3,012	\$ 3,149	\$ 3,707	\$ 3,967	\$ 4,329	\$ 3,390
	Number of retirees	8	475	378	378	447	441	172	2,299
2021	Average monthly benefit	\$ 526	\$ 353	\$ 624	\$ 966	\$ 1,420	\$ 1,952	\$ 2,554	\$ 1,195
	Average final salary	\$ 5,705	\$ 2,763	\$ 3,054	\$ 3,337	\$ 3,798	\$ 4,257	\$ 4,651	\$ 3,561
	Number of retirees	9	481	456	390	568	464	207	2,575
2022	Average monthly benefit	\$ 330	\$ 332	\$ 630	\$ 987	\$ 1,418	\$ 1,934	\$ 2,556	\$ 1,197
	Average final salary	\$ 5,506	\$ 2,822	\$ 3,123	\$ 3,448	\$ 3,772	\$ 4,201	\$ 4,634	\$ 3,584
	Number of retirees	7	576	414	398	579	532	222	2,728
Ten Years Ended June 30, 2022									
	Average monthly benefit	\$ 312	\$ 329	\$ 564	\$ 880	\$ 1,342	\$ 1,830	\$ 2,352	\$ 1,077
	Average final average salary	\$ 4,967	\$ 2,721	\$ 2,808	\$ 3,163	\$ 3,590	\$ 3,965	\$ 4,254	\$ 3,319
	Number of retirees	65	5,548	4,705	4,143	4,839	4,547	2,141	25,988

Note: COLA increases and temporary benefits payable under MSEP 2000 until age 62 are excluded from the above for comparison purposes.

Source: MOSERS' Pension Administration System

## Average Monthly Benefit Amounts (continued)

Last Ten Fiscal Years

## General Employees in the MSEP\*

Members Retiring During Fiscal Year		Years Credited Service by Category							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
2013	Average monthly benefit	\$ 169	\$ 301	\$ 502	\$ 746	\$ 1,234	\$ 1,697	\$ 1,995	\$ 921
	Average final salary	\$ 4,244	\$ 2,653	\$ 2,568	\$ 2,813	\$ 3,295	\$ 3,637	\$ 3,645	\$ 3,001
	Number of retirees	3	574	551	384	437	388	203	2,540
2014	Average monthly benefit	\$ 262	\$ 298	\$ 514	\$ 803	\$ 1,195	\$ 1,691	\$ 2,207	\$ 935
	Average final salary	\$ 5,382	\$ 2,663	\$ 2,612	\$ 3,029	\$ 3,230	\$ 3,650	\$ 3,999	\$ 3,065
	Number of retirees	3	629	503	368	435	392	199	2,529
2015	Average monthly benefit	\$ 219	\$ 301	\$ 517	\$ 786	\$ 1,268	\$ 1,723	\$ 2,208	\$ 994
	Average final salary	\$ 5,058	\$ 2,581	\$ 2,623	\$ 2,947	\$ 3,416	\$ 3,729	\$ 4,007	\$ 3,116
	Number of retirees	6	633	517	433	450	487	249	2,775
2016	Average monthly benefit	\$ 151	\$ 297	\$ 506	\$ 819	\$ 1,285	\$ 1,838	\$ 2,343	\$ 1,011
	Average final salary	\$ 3,284	\$ 2,617	\$ 2,600	\$ 3,020	\$ 3,420	\$ 3,968	\$ 4,184	\$ 3,168
	Number of retirees	6	603	502	430	502	423	213	2,679
2017	Average monthly benefit	\$ 230	\$ 313	\$ 551	\$ 934	\$ 1,355	\$ 1,853	\$ 2,379	\$ 1,109
	Average final salary	\$ 5,026	\$ 2,710	\$ 2,839	\$ 3,414	\$ 3,624	\$ 4,016	\$ 4,265	\$ 3,395
	Number of retirees	6	500	504	456	439	476	238	2,619
2018	Average monthly benefit	\$ 220	\$ 329	\$ 577	\$ 921	\$ 1,397	\$ 1,887	\$ 2,511	\$ 1,142
	Average final salary	\$ 5,477	\$ 2,813	\$ 2,889	\$ 3,321	\$ 3,762	\$ 4,096	\$ 4,538	\$ 3,477
	Number of retirees	6	517	474	485	517	515	208	2,722
2019	Average monthly benefit	\$ 198	\$ 340	\$ 594	\$ 868	\$ 1,345	\$ 1,840	\$ 2,321	\$ 1,126
	Average final salary	\$ 5,081	\$ 2,903	\$ 2,885	\$ 3,077	\$ 3,624	\$ 3,978	\$ 4,206	\$ 3,390
	Number of retirees	3	463	384	403	454	428	225	2,360
2020	Average monthly benefit	\$ 237	\$ 307	\$ 597	\$ 901	\$ 1,360	\$ 1,814	\$ 2,391	\$ 1,105
	Average final salary	\$ 5,720	\$ 2,658	\$ 3,012	\$ 3,149	\$ 3,682	\$ 3,952	\$ 4,329	\$ 3,381
	Number of retirees	7	468	376	378	445	440	172	2,286
2021	Average monthly benefit	\$ 467	\$ 319	\$ 616	\$ 958	\$ 1,413	\$ 1,946	\$ 2,542	\$ 1,191
	Average final salary	\$ 5,797	\$ 2,747	\$ 3,055	\$ 3,340	\$ 3,787	\$ 4,245	\$ 4,636	\$ 3,560
	Number of retirees	8	457	452	387	567	463	206	2,540
2022	Average monthly benefit	\$ 300	\$ 326	\$ 627	\$ 987	\$ 1,418	\$ 1,928	\$ 2,556	\$ 1,196
	Average final salary	\$ 5,912	\$ 2,820	\$ 3,123	\$ 3,448	\$ 3,772	\$ 4,189	\$ 4,634	\$ 3,583
	Number of retirees	6	571	413	398	579	531	222	2,720
Ten Years Ended June 30, 2022									
	Average monthly benefit	\$ 259	\$ 312	\$ 556	\$ 874	\$ 1,333	\$ 1,827	\$ 2,345	\$ 1,073
	Average final average salary	\$ 5,168	\$ 2,710	\$ 2,802	\$ 3,162	\$ 3,575	\$ 3,960	\$ 4,243	\$ 3,313
	Number of retirees	54	5,415	4,676	4,122	4,825	4,543	2,135	25,770

\* Excludes legislators, elected officials, water patrol, and administrative law judges.

Note: COLA increases and temporary benefits payable under MSEP 2000 until age 62 are excluded from the above for comparison purposes.

Source: MOSERS' Pension Administration System

## Average Monthly Benefit Amounts (continued)

Last Ten Fiscal Years

## Legislators in the MSEP

Members Retiring During Fiscal Year		Years Credited Service by Category							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
2013	Average monthly benefit	\$ 374	\$ 907	\$ 1,513	\$ 2,120	\$ 0	\$ 0	\$ 0	\$ 1,036
	Average final salary	\$ 2,993	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	2	25	5	2	0	0	0	34
2014	Average monthly benefit	\$ 307	\$ 1,051	\$ 1,496	\$ 1,995	\$ 2,744	\$ 0	\$ 0	\$ 1,296
	Average final salary	\$ 2,993	\$ 2,993	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 2,993
	Number of retirees	2	6	3	2	1	0	0	14
2015	Average monthly benefit	\$ 0	\$ 977	\$ 1,735	\$ 2,162	\$ 0	\$ 0	\$ 0	\$ 1,315
	Average final salary	\$ 0	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	0	10	2	3	0	0	0	15
2016	Average monthly benefit	\$ 0	\$ 1,048	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,048
	Average final salary	\$ 0	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	0	7	0	0	0	0	0	7
2017	Average monthly benefit	\$ 499	\$ 954	\$ 1,580	\$ 1,995	\$ 0	\$ 0	\$ 0	\$ 1,041
	Average final salary	\$ 2,993	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	2	17	3	1	0	0	0	23
2018	Average monthly benefit	\$ 0	\$ 1,122	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,122
	Average final salary	\$ 0	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	0	6	0	0	0	0	0	6
2019	Average monthly benefit	\$ 0	\$ 1,017	\$ 1,496	\$ 2,117	\$ 2,744	\$ 0	\$ 0	\$ 1,327
	Average final salary	\$ 0	\$ 2,993	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 2,993
	Number of retirees	0	21	2	6	1	0	0	30
2020	Average monthly benefit	\$ 499	\$ 956	\$ 1,621	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,053
	Average final salary	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	1	6	2	0	0	0	0	9
2021	Average monthly benefit	\$ 0	\$ 984	\$ 1,507	\$ 1,995	\$ 0	\$ 0	\$ 0	\$ 1,155
	Average final salary	\$ 0	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	0	23	4	3	0	0	0	30
2022	Average monthly benefit	\$ 511	\$ 964	\$ 1,864	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,028
	Average final salary	\$ 3,068	\$ 3,068	\$ 3,068	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,068
	Number of retirees	1	5	1	0	0	0	0	7
Ten Years Ended June 30, 2022									
	Average monthly benefit	\$ 421	\$ 981	\$ 1,563	\$ 2,082	\$ 2,744	\$ 0	\$ 0	\$ 1,156
	Average final average salary	\$ 3,002	\$ 2,996	\$ 2,996	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 2,996
	Number of retirees	8	126	22	17	2	0	0	175

Note: COLA increases are excluded from the above for comparison purposes.

Source: MOSERS' Pension Administration System

## Average Monthly Benefit Amounts (continued)

Last Ten Fiscal Years

## Elected Officials in the MSEP

Members Retiring During Fiscal Year		Years Credited Service by Category							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
2013	Average monthly benefit	\$ 0	\$ 0	\$ 4,489	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,489
	Average final salary	\$ 0	\$ 0	\$ 8,979	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,979
	Number of retirees	0	0	1	0	0	0	0	1
2014	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
2015	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
2016	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
2017	Average monthly benefit	\$ 0	\$ 2,993	\$ 3,099	\$ 0	\$ 5,576	\$ 0	\$ 0	\$ 3,889
	Average final salary	\$ 0	\$ 8,979	\$ 7,207	\$ 0	\$ 11,152	\$ 0	\$ 0	\$ 9,113
	Number of retirees	0	1	1	0	1	0	0	3
2018	Average monthly benefit	\$ 1,496	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,496
	Average final salary	\$ 8,979	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,979
	Number of retirees	1	0	0	0	0	0	0	1
2019	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
2020	Average monthly benefit	\$ 0	\$ 3,234	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,234
	Average final salary	\$ 0	\$ 9,703	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,703
	Number of retirees	0	1	0	0	0	0	0	1
2021	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
2022	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
Ten Years Ended June 30, 2022									
	Average monthly benefit	\$ 1,496	\$ 3,114	\$ 3,794	\$ 0	\$ 5,576	\$ 0	\$ 0	\$ 3,481
	Average final average salary	\$ 8,979	\$ 9,341	\$ 8,093	\$ 0	\$ 11,152	\$ 0	\$ 0	\$ 9,167
	Number of retirees	1	2	2	0	1	0	0	6

Note: COLA increases are excluded from the above for comparison purposes.

Source: MOSERS' Pension Administration System

## Average Monthly Benefit Amounts (continued)

Last Ten Fiscal Years

## Uniformed Water Patrol in the MSEP

Members Retiring During Fiscal Year		Years Credited Service by Category							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
2013	Average monthly benefit	\$ 0	\$ 69	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 69
	Average final salary	\$ 0	\$ 1,291	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,291
	Number of retirees	0	1	0	0	0	0	0	1
2014	Average monthly benefit	\$ 0	\$ 0	\$ 780	\$ 0	\$ 0	\$ 0	\$ 0	\$ 780
	Average final salary	\$ 0	\$ 0	\$ 2,507	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,507
	Number of retirees	0	0	1	0	0	0	0	1
2015	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,539	\$ 4,539
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,321	\$ 6,321
	Number of retirees	0	0	0	0	0	0	1	1
2016	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,221	\$ 4,221
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,375	\$ 6,375
	Number of retirees	0	0	0	0	0	0	2	2
2017	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 1,079	\$ 0	\$ 0	\$ 0	\$ 1,079
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 2,846	\$ 0	\$ 0	\$ 0	\$ 2,846
	Number of retirees	0	0	0	1	0	0	0	1
2018	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 1,492	\$ 0	\$ 0	\$ 0	\$ 1,492
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 4,347	\$ 0	\$ 0	\$ 0	\$ 4,347
	Number of retirees	0	0	0	1	0	0	0	1
2019	Average monthly benefit	\$ 0	\$ 0	\$ 671	\$ 0	\$ 0	\$ 0	\$ 0	\$ 671
	Average final salary	\$ 0	\$ 0	\$ 2,659	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,659
	Number of retirees	0	0	1	0	0	0	0	1
2020	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
2021	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,026	\$ 5,026
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,809	\$ 7,809
	Number of retirees	0	0	0	0	0	0	1	1
2022	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Number of retirees	0	0	0	0	0	0	0	0
Ten Years Ended June 30, 2022									
	Average monthly benefit	\$ 0	\$ 69	\$ 726	\$ 1,286	\$ 0	\$ 0	\$ 4,502	\$ 2,455
	Average final average salary	\$ 0	\$ 1,291	\$ 5,166	\$ 7,193	\$ 0	\$ 0	\$ 26,880	\$ 40,530
	Number of retirees	0	1	2	2	0	0	4	9

Note: COLA increases and temporary benefits payable under MSEP 2000 until age 62 are excluded from the above for comparison purposes.

Source: MOSERS' Pension Administration System

## Average Monthly Benefit Amounts (continued)

Last Ten Fiscal Years

## Administrative Law Judges and Legal Advisors in the MSEP

Members Retiring During Fiscal Year		Years Credited Service by Category							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
2013	Average monthly benefit	\$ 0	\$ 0	\$ 2,657	\$ 0	\$ 4,134	\$ 0	\$ 4,450	\$ 3,747
	Average final salary	\$ 0	\$ 0	\$ 5,314	\$ 0	\$ 8,267	\$ 0	\$ 8,900	\$ 7,494
	Number of retirees	0	0	1	0	1	0	1	3
2014	Average monthly benefit	\$ 0	\$ 2,433	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,433
	Average final salary	\$ 0	\$ 8,146	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,146
	Number of retirees	0	1	0	0	0	0	0	1
2015	Average monthly benefit	\$ 0	\$ 2,259	\$ 0	\$ 3,012	\$ 0	\$ 0	\$ 0	\$ 2,636
	Average final salary	\$ 0	\$ 7,936	\$ 0	\$ 6,023	\$ 0	\$ 0	\$ 0	\$ 6,980
	Number of retirees	0	1	0	1	0	0	0	2
2016	Average monthly benefit	\$ 0	\$ 853	\$ 0	\$ 0	\$ 3,811	\$ 0	\$ 0	\$ 3,072
	Average final salary	\$ 0	\$ 3,508	\$ 0	\$ 0	\$ 7,623	\$ 0	\$ 0	\$ 6,594
	Number of retirees	0	1	0	0	3	0	0	4
2017	Average monthly benefit	\$ 401	\$ 0	\$ 0	\$ 5,065	\$ 0	\$ 5,298	\$ 5,273	\$ 4,009
	Average final salary	\$ 5,777	\$ 0	\$ 0	\$ 10,129	\$ 0	\$ 10,596	\$ 10,546	\$ 9,262
	Number of retirees	1	0	0	1	0	1	1	4
2018	Average monthly benefit	\$ 0	\$ 0	\$ 3,860	\$ 0	\$ 5,313	\$ 0	\$ 0	\$ 4,950
	Average final salary	\$ 0	\$ 0	\$ 7,720	\$ 0	\$ 10,625	\$ 0	\$ 0	\$ 9,899
	Number of retirees	0	0	1	0	3	0	0	4
2019	Average monthly benefit	\$ 0	\$ 0	\$ 4,353	\$ 0	\$ 5,115	\$ 0	\$ 0	\$ 4,734
	Average final salary	\$ 0	\$ 0	\$ 8,707	\$ 0	\$ 10,230	\$ 0	\$ 0	\$ 9,469
	Number of retirees	0	0	1	0	1	0	0	2
2020	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,630	\$ 5,323	\$ 0	\$ 4,861
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,260	\$ 10,647	\$ 0	\$ 9,722
	Number of retirees	0	0	0	0	2	1	0	3
2021	Average monthly benefit	\$ 1,001	\$ 1,559	\$ 0	\$ 0	\$ 5,115	\$ 4,926	\$ 0	\$ 3,150
	Average final salary	\$ 4,969	\$ 4,828	\$ 0	\$ 0	\$ 10,230	\$ 9,851	\$ 0	\$ 7,470
	Number of retirees	1	1	0	0	1	1	0	4
2022	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,323	\$ 0	\$ 5,323
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,647	\$ 0	\$ 10,647
	Number of retirees	0	0	0	0	0	1	0	1
Ten Years Ended June 30, 2022									
	Average monthly benefit	\$ 701	\$ 1,776	\$ 3,623	\$ 4,039	\$ 4,636	\$ 5,218	\$ 4,862	\$ 3,894
	Average final average salary	\$ 5,373	\$ 6,105	\$ 7,247	\$ 8,076	\$ 9,272	\$ 10,435	\$ 9,723	\$ 8,437
	Number of retirees	2	4	3	2	11	4	2	28

Note: COLA increases are excluded from the above for comparison purposes.

Source: MOSERS' Pension Administration System

## Average Monthly Benefit Amounts (continued)

Last Ten Fiscal Years

## Judicial Plan

Members Retiring During Fiscal Year		Years Credited Service by Category							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
2013	Average monthly benefit	\$ 0	\$ 2,277	\$ 4,234	\$ 4,625	\$ 5,444	\$ 5,452	\$ 5,293	\$ 4,699
	Average final salary	\$ 0	\$ 8,123	\$ 8,696	\$ 9,251	\$ 10,888	\$ 10,904	\$ 10,585	\$ 9,767
	Number of retirees	0	2	6	4	5	4	2	23
2014	Average monthly benefit	\$ 0	\$ 2,310	\$ 4,571	\$ 5,151	\$ 5,117	\$ 4,869	\$ 5,293	\$ 4,313
	Average final salary	\$ 0	\$ 8,259	\$ 9,143	\$ 10,303	\$ 10,233	\$ 9,738	\$ 10,585	\$ 9,435
	Number of retirees	0	4	6	3	3	1	1	18
2015	Average monthly benefit	\$ 1,114	\$ 3,140	\$ 5,572	\$ 5,572	\$ 5,970	\$ 5,572	\$ 5,848	\$ 5,392
	Average final salary	\$ 11,143	\$ 9,419	\$ 11,143	\$ 11,143	\$ 11,940	\$ 11,143	\$ 11,697	\$ 11,253
	Number of retirees	1	3	7	10	7	4	7	39
2016	Average monthly benefit	\$ 0	\$ 4,193	\$ 5,575	\$ 5,452	\$ 6,166	\$ 5,844	\$ 0	\$ 5,545
	Average final salary	\$ 0	\$ 11,688	\$ 11,503	\$ 10,903	\$ 12,332	\$ 11,688	\$ 0	\$ 11,569
	Number of retirees	0	2	3	5	4	2	0	16
2017	Average monthly benefit	\$ 602	\$ 4,487	\$ 5,506	\$ 6,054	\$ 5,878	\$ 6,178	\$ 5,931	\$ 5,293
	Average final salary	\$ 8,136	\$ 11,696	\$ 11,367	\$ 12,108	\$ 11,756	\$ 12,355	\$ 11,861	\$ 11,574
	Number of retirees	2	3	2	4	6	4	2	23
2018	Average monthly benefit	\$ 0	\$ 4,549	\$ 5,525	\$ 6,114	\$ 5,989	\$ 6,238	\$ 6,365	\$ 5,955
	Average final salary	\$ 0	\$ 12,477	\$ 11,947	\$ 12,227	\$ 11,978	\$ 12,477	\$ 12,730	\$ 12,259
	Number of retirees	0	1	4	4	4	4	3	20
2019	Average monthly benefit	\$ 603	\$ 0	\$ 5,658	\$ 6,025	\$ 6,037	\$ 6,074	\$ 6,074	\$ 5,653
	Average final salary	\$ 9,520	\$ 0	\$ 11,371	\$ 12,051	\$ 12,075	\$ 12,147	\$ 12,147	\$ 11,758
	Number of retirees	2	0	10	13	7	2	4	38
2020	Average monthly benefit	\$ 0	\$ 3,163	\$ 5,389	\$ 6,415	\$ 6,237	\$ 6,256	\$ 6,415	\$ 5,875
	Average final salary	\$ 0	\$ 12,653	\$ 10,927	\$ 12,830	\$ 12,501	\$ 12,511	\$ 12,830	\$ 12,132
	Number of retirees	0	1	5	1	7	4	1	19
2021	Average monthly benefit	\$ 633	\$ 4,525	\$ 5,961	\$ 6,229	\$ 6,319	\$ 7,049	\$ 6,672	\$ 6,017
	Average final salary	\$ 12,653	\$ 13,164	\$ 11,923	\$ 12,457	\$ 12,638	\$ 14,099	\$ 13,345	\$ 12,738
	Number of retirees	1	1	5	7	2	3	3	22
2022	Average monthly benefit	\$ 0	\$ 2,710	\$ 6,218	\$ 6,469	\$ 6,729	\$ 6,606	\$ 6,616	\$ 6,173
	Average final salary	\$ 0	\$ 9,374	\$ 12,736	\$ 12,937	\$ 13,459	\$ 13,211	\$ 13,233	\$ 12,779
	Number of retirees	0	2	4	3	5	3	4	21
Ten Years Ended June 30, 2022									
	Average monthly benefit	\$ 693	\$ 3,301	\$ 5,382	\$ 5,803	\$ 6,009	\$ 6,079	\$ 6,110	\$ 5,498
	Average final average salary	\$ 9,851	\$ 10,160	\$ 10,942	\$ 11,606	\$ 12,022	\$ 12,158	\$ 12,220	\$ 11,530
	Number of retirees	6	19	52	54	50	31	27	239

Note: COLA increases are excluded from the above for comparison purposes.

Source: MOSERS' Pension Administration System

## Retirees and Beneficiaries Tabulated by Fiscal Year of Retirement

As of June 30, 2022

### MSEP

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1982 and prior	27	\$ 157,938	\$ 487
1983	2	9,160	382
1984	14	112,740	671
1985	23	191,293	693
1986	30	259,427	721
1987	49	521,623	887
1988	57	887,772	1,298
1989	78	1,403,282	1,499
1990	81	1,272,418	1,309
1991	123	2,552,965	1,730
1992	171	3,140,022	1,530
1993	229	4,525,359	1,647
1994	248	4,729,329	1,589
1995	359	6,848,871	1,590
1996	401	8,417,698	1,749
1997	455	9,211,948	1,687
1998	549	11,789,969	1,790
1999	664	14,345,440	1,800
2000	748	15,616,645	1,740
2001	1,670	34,691,293	1,731
2002	1,172	21,046,893	1,497
2003	1,310	24,657,352	1,569
2004	1,834	32,779,800	1,489
2005	1,302	21,229,280	1,359
2006	1,487	22,987,920	1,288
2007	1,789	28,356,833	1,321
2008	1,835	28,143,251	1,278
2009	1,927	29,996,555	1,297
2010	2,013	30,149,961	1,248
2011	2,585	40,685,516	1,312
2012	2,433	35,533,017	1,217
2013	2,545	36,128,954	1,183
2014	2,570	36,902,049	1,197
2015	2,888	43,227,496	1,247
2016	2,895	44,033,919	1,268
2017	2,838	47,213,401	1,386
2018	3,006	49,731,534	1,379
2019	2,736	45,448,944	1,384
2020	2,692	42,803,563	1,325
2021	3,100	51,747,460	1,391
2022	3,299	54,922,385	1,387
	54,234	\$ 888,411,275	\$ 1,365

Source: MOSERS' Pension Administration System

## Retirees and Beneficiaries Tabulated by Fiscal Year of Retirement (continued)

As of June 30, 2022

### Judicial Plan

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1982 and prior	3	\$ 52,367	\$ 1,455
1983	0	0	0
1984	0	0	0
1985	0	0	0
1986	0	0	0
1987	5	237,008	3,950
1988	1	83,180	6,932
1989	1	30,798	2,567
1990	3	147,748	4,104
1991	6	269,733	3,746
1992	1	89,347	7,446
1993	3	145,668	4,046
1994	2	96,046	4,002
1995	9	699,298	6,475
1996	3	171,407	4,761
1997	4	261,782	5,454
1998	8	430,280	4,482
1999	7	427,455	5,089
2000	8	602,654	6,278
2001	13	1,205,255	7,726
2002	13	1,071,936	6,871
2003	13	1,039,856	6,666
2004	13	889,923	5,705
2005	13	1,204,252	7,720
2006	11	451,377	3,420
2007	41	3,031,159	6,161
2008	21	1,478,456	5,867
2009	31	1,932,511	5,195
2010	12	793,889	5,513
2011	34	2,198,106	5,388
2012	16	837,657	4,363
2013	27	2,053,194	6,337
2014	22	1,448,078	5,485
2015	49	4,016,949	6,832
2016	21	1,564,347	6,208
2017	31	2,206,821	5,932
2018	31	2,491,837	6,698
2019	44	3,318,820	6,286
2020	27	1,837,334	5,671
2021	33	2,150,528	5,431
2022	31	1,924,811	5,174
	611	\$ 42,891,867	\$ 5,850

Source: MOSERS' Pension Administration System

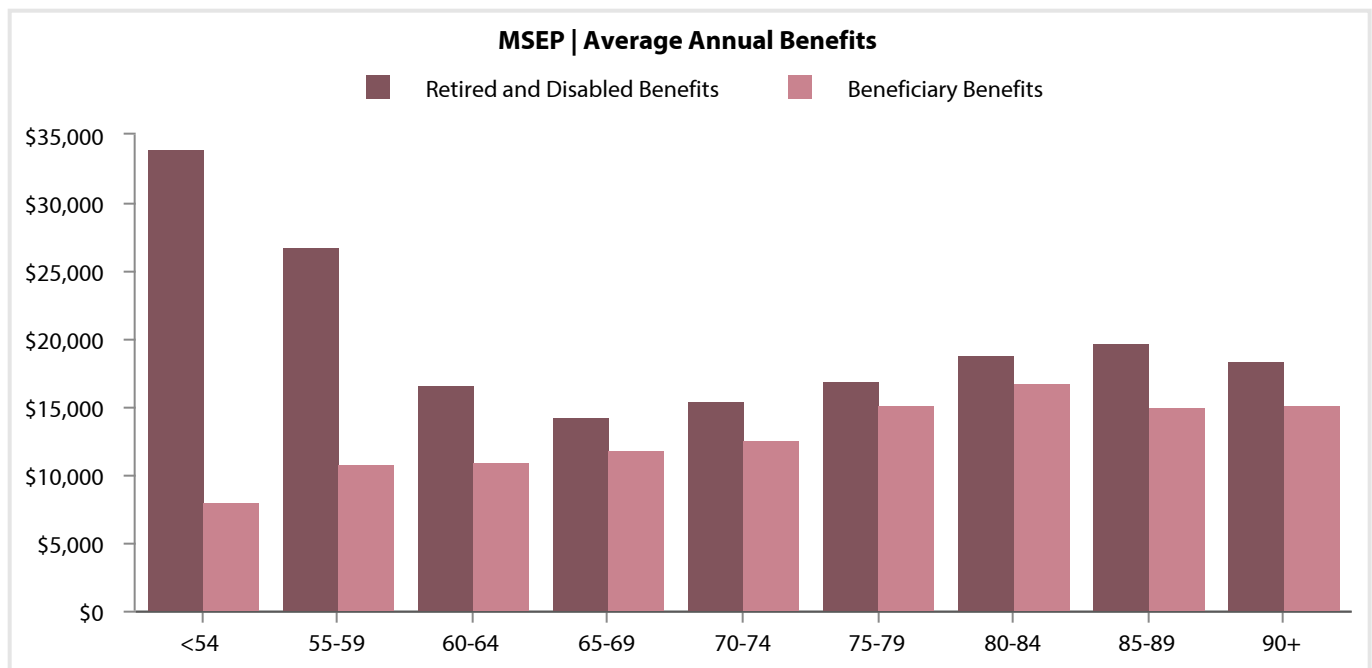
## Benefits Tabulated by Attained Ages of Benefit Recipients

As of June 30, 2022

### MSEP

Attained Ages	Retired and Disabled		Beneficiaries		Totals	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
<54	471	\$ 15,973,500	582	\$ 4,676,388	1,053	\$ 20,649,888
55-59	2,849	76,064,376	311	3,398,868	3,160	79,463,244
60-64	7,733	128,637,288	561	6,211,620	8,294	134,848,908
65-69	11,706	166,440,012	753	8,921,892	12,459	175,361,904
70-74	11,195	172,335,408	1,018	12,864,564	12,213	185,199,972
75-79	7,169	121,377,456	928	14,049,708	8,097	135,427,164
80-84	3,687	69,492,540	861	14,421,516	4,548	83,914,056
85-89	1,773	34,834,968	663	9,992,496	2,436	44,827,464
90+	954	17,516,340	434	6,580,020	1,388	24,096,360
Totals	47,537	\$ 802,671,888	6,111	\$ 81,117,072	53,648	\$ 883,788,960

Average age at retirement: 61.2 years • Average age now: 71.3 years



Average annual benefit : \$16,885 retired and disabled • \$13,274 beneficiaries

Source: MOSERS' MSEP Actuarial Valuation Report as of June 30, 2022

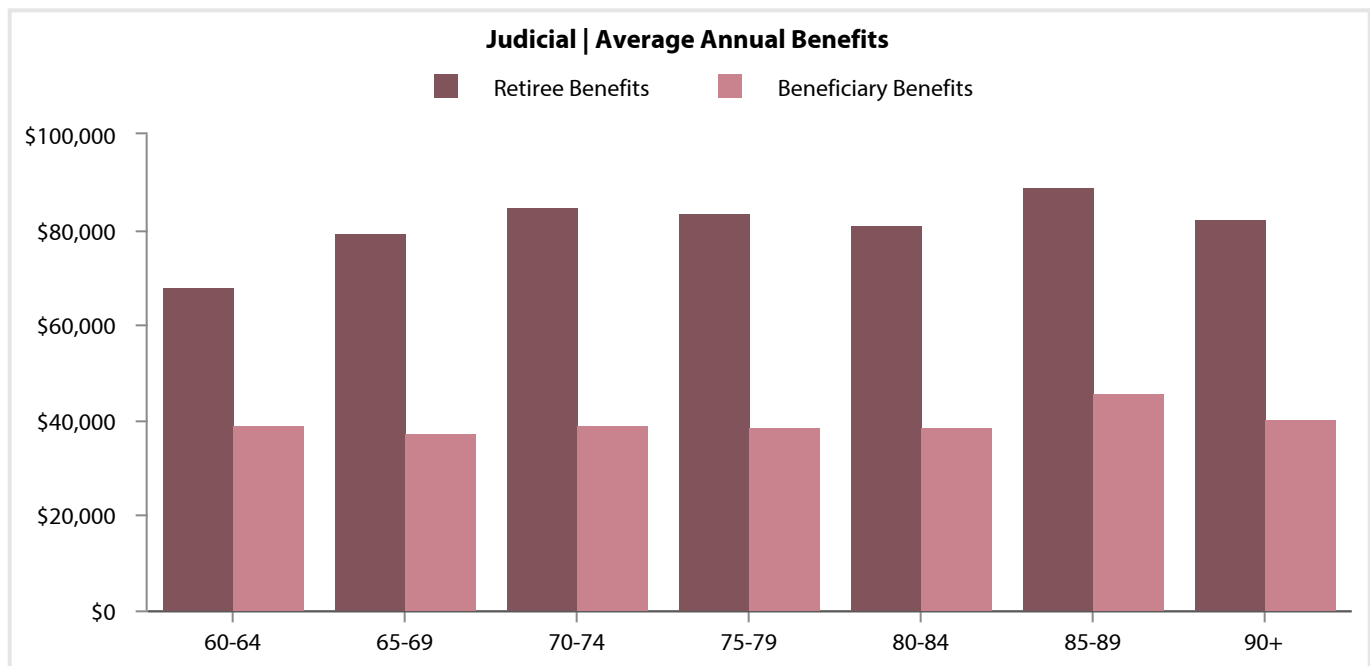
## Benefits Tabulated by Attained Ages of Benefit Recipients (continued)

As of June 30, 2022

### Judicial Plan

Attained Ages	Retirees		Beneficiaries		Totals	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
60-64	28	\$ 1,904,580	10	\$ 390,384	38	\$ 2,294,964
65-69	50	3,976,032	14	525,060	64	4,501,092
70-74	160	13,572,408	15	587,040	175	14,159,448
75-79	100	8,349,816	34	1,313,136	134	9,662,952
80-84	64	5,192,004	21	811,488	85	6,003,492
85-89	25	2,231,124	20	913,416	45	3,144,540
90+	22	1,810,728	33	1,329,216	55	3,139,944
Totals	449	\$ 37,036,692	147	\$ 5,869,740	596	\$ 42,906,432

Average age at retirement: 65.5 years • Average age now: 76.9 years



Average benefit paid: \$82,487 retirees • \$39,930 beneficiaries

Source: MOSERS' Judicial Plan Actuarial Valuation Report as of June 30, 2022

## Principal Participating Employers

Current Year and Nine Years Ago

Participating Employer	2022			2013		
	Covered Employees	Rank	Percent of Membership	Covered Employees	Rank	Percent of Membership
State of Missouri	36,506	1	86.5%	44,450	1	86.8%
Missouri State University	1,712	2	4.1	1,852	2	3.6
University of Central Missouri	801	3	1.9	1,053	3	2.1
Southeast Missouri State University	725	4	1.7	933	4	1.8
Northwest Missouri State University	555	5	1.3	569	6	1.1
Truman State University	479	6	1.1	638	5	1.2
Missouri Southern State University	344	7	0.8	446	7	0.9
Missouri Western State University	298	8	0.7	394	9	0.8
Lincoln University	277	9	0.7	396	8	0.8
State Technical College of Missouri	183	10	0.4	168	11	0.3
All others	303		0.7	335		0.7
Total	42,183		100.0%	51,234		100.0%

Source: MOSERS' Pension Administration System



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