

Membership

Active Contributing Members		
	2021	2020
PERS	290,321	289,435
OP&F	29,138	29,340
STRS	176,367	178,043
SERS	146,646	156,579
HPRS	1,454	1,542

Inactive Members		
	2021	2020
PERS	700,884	677,873
OP&F	4,156	3,872
STRS	164,221	161,687
SERS	278,659	259,414
HPRS	35	26

Beneficiaries and Recipients		
	2021	2020
PERS	219,088	216,523
OP&F	30,372	29,991
STRS	156,921	156,907
SERS	80,721	80,851
HPRS	1,807	1,730

Note: For systems with a member-directed or combined plan, membership includes all members.

Contribution Rates 2023		
Fund	Employees	Employers
PERS State and Local	10.00%	14.00%
PERS-LE	13.00%	18.10%
PERS-PS	12.00%	18.10%
STRS	14.00%	14.00%
SERS	10.00%	14.00%
OP&F Police	12.25%	19.50%
OP&F Fire	12.25%	24.00%
HPRS	13.00%	26.50%

*SERS and STRS information based on FY ending 6/30/21; PERS, OP&F, and SHPRS information based on the calendar year ending 12/31/21.

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Ohio Retirement Study Council

Pension Facts for Ohio's Public Retirement Systems

FY 2021*
(updated 2023)

Voting Members

Senators

Kirk Schuring, Chairman
Bill Blessing
Paula Hicks-Hudson

Representatives

Phil Plummer, Vice-Chair
Adam Bird
Mary Lightbody

Governor's Appointees

Lora Miller
Ed Montgomery
Dr. Anthony Podojil

Expenditures (in millions)

Pension Benefits (excludes healthcare)		
	2021	2020
PERS ¹	\$6,773.0	\$6,517.4
OP&F	\$1,511.2	\$1,382.9
STRS	\$7,048.4	\$7,023.1
SERS	\$1,297	\$1,277.8
HPRS	\$78.7	\$70.5

Health Care Expenses		
	2021	2020
PERS	\$853.1	\$725.3
OP&F	\$86.9	\$84.2
STRS	\$437.4	\$490.6
SERS	\$128.1	\$135.0
HPRS	\$16.2	\$15.7

Average Annual Benefit (actual amounts)		
	2021	2020
PERS	\$30,294	\$29,553
OP&F	\$40,935	\$39,781
STRS	\$44,668	\$44,426
SERS	\$15,547	\$15,267
HPRS	\$47,160	\$45,264

Income and Investments

Assets (in millions) ²		
	2021	2020
PERS	\$112,732	\$101,041.7
PERS-HC	\$14,225	\$13,227.4
OP&F	\$19,744	\$17,292.7
STRS	\$96,735	\$78,373.1
SERS	\$18,441	\$14,902.4
HPRS	\$1,130	\$1,026.0

Actuarial Assumed Rate of Return		
	2022	2021
PERS	6.90%	6.90%
PERS-HC	6.00%	6.00%
OP&F	7.50%	8.00%
STRS	7.00%	7.00%
SERS	7.00%	7.00%
HPRS	7.25%	7.25%

Investment Return		
	2021	2020
PERS	15.34%	12.02%
PERS-HC	14.34%	10.96%
OP&F	19.63%	9.21%
STRS	19.36%	12.26%
SERS	17.88%	12.99%
HPRS	16.4%	16.9%

Funding

Unfunded Accrued Liabilities (in millions) ³		
	2021	2020
PERS	\$18,807	\$19,402.5
OP&F	\$7,422	\$6,516.5
STRS	\$20,830	\$22,314.6
SERS	\$5,948	\$5,997.2
HPRS	\$339	\$359.1

Funded Ratio		
	2021	2020
PERS	84.1%	82.9%
OP&F	69.7%	71.2%
STRS	80.1%	77.4%
SERS	74.5%	71.5%
HPRS	72.5%	70.2%

Amortization Period		
	2021	2020
PERS	16	18
OP&F	29	25
STRS	14	14.9
SERS	23	24
HPRS	24	22

¹ Includes refunds

² Reflects market Value of assets ; excludes health care plan and VEBA assets (PERS) includes assets held for Traditional, Combined, and Member-Directed plans (STRS).

³ Excludes healthcare.