

Membership

| Active Contributing Members | | |
|-----------------------------|---------|---------|
| | 2015 | 2014 |
| PERS | 345,622 | 346,509 |
| OP&F | 27,446 | 27,602 |
| STRS | 173,720 | 177,778 |
| SERS | 122,855 | 121,251 |
| SHPRS | 1,621 | 1,622 |

| Inactive Members | | |
|------------------|---------|---------|
| | 2015 | 2014 |
| PERS | 516,049 | 498,610 |
| OP&F | 3,547 | 3,187 |
| STRS | 152,668 | 151,880 |
| SERS | 96,657 | 107,170 |
| SHPRS | 10 | 10 |

| Beneficiaries and Recipients | | |
|------------------------------|---------|---------|
| | 2015 | 2014 |
| PERS | 205,601 | 203,112 |
| OP&F | 28,402 | 27,963 |
| STRS | 158,116 | 152,208 |
| SERS | 74,372 | 72,605 |
| SHPRS | 1,585 | 1,558 |

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

| Contribution Rates 2017 | | |
|-------------------------|-----------|-----------|
| 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 | 12.50% | 26.50% |

*SERS and STRS 2015 numbers are based on FY ending 6/30/15; PERS, OP&F, and SHPRS 2015 numbers are based on the calendar year ending 12/31/15. Unless otherwise noted, does not include effect of pension reform.

Ohio Retirement Study Council

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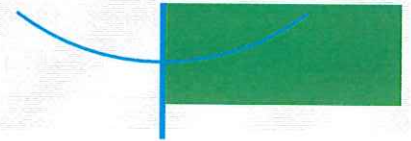
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Ohio Retirement Study Council



Pension Facts for Ohio's Public Retirement Systems

FY 2015*

(updated April 2017)

Voting Members

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Governor's Appointees

Lora Miller
Dr. Thomas Pascarella
Vacant

Expenditures (in millions)

| Pension Benefits (excludes healthcare) | | |
|---|-----------|-----------|
| | 2015 | 2014 |
| PERS ¹ | \$5,401.9 | \$5,112.1 |
| OP&F | \$1,156.7 | \$1,110.9 |
| STRS | \$6,662.2 | \$6,504.7 |
| SERS | \$1,048.6 | \$986.1 |
| SHPRS | \$59.9 | \$57.4 |

| Health Care Expenses | | |
|----------------------|-----------|-----------|
| | 2015 | 2014 |
| PERS | \$1,822.6 | \$1,740.8 |
| OP&F | \$213.2 | \$199.6 |
| STRS | \$672.6 | \$629.5 |
| SERS | \$199.8 | \$188.0 |
| SHPRS | \$13.8 | \$14.1 |

| Average Annual Benefit (actual amounts) | | |
|--|----------|----------|
| | 2015 | 2014 |
| PERS | \$25,729 | \$24,849 |
| OP&F | \$34,361 | \$33,300 |
| STRS | \$43,014 | \$42,032 |
| SERS | \$13,720 | \$13,202 |
| SHPRS | \$38,082 | \$37,415 |

Income and Investments

| Assets (in millions) ² | | |
|-----------------------------------|------------|------------|
| | 2015 | 2014 |
| PERS | \$75,612.8 | \$78,241.8 |
| PERS-HC | \$11,678.6 | \$13,002.1 |
| OP&F | \$13,853.3 | \$14,485.4 |
| STRS | \$74,827.1 | \$75,420.1 |
| SERS | \$13,205.7 | \$13,234.9 |
| SHPRS | \$805.6 | \$848.6 |

| Actuarial Assumed Rate of Return | | |
|-------------------------------------|-------|-------|
| | 2015 | 2014 |
| PERS | 8.00% | 8.00% |
| PERS-HC | 5.00% | 5.00% |
| OP&F | 8.25% | 8.25% |
| STRS | 7.75% | 7.75% |
| SERS | 7.75% | 7.75% |
| SHPRS | 8.00% | 8.00% |

| Investment Return | | |
|-------------------|---------|-------|
| | 2015 | 2014 |
| PERS | 0.33% | 7.00% |
| PERS-HC | (2.23)% | 5.30% |
| OP&F | 0.65% | 6.79% |
| STRS | 2.47% | 7.95% |
| SERS | 2.93% | 6.25% |
| HPRS | (0.10)% | 6.80% |

Funding

| Unfunded Accrued Liabilities (in millions) ³ | | |
|--|------------|------------|
| | 2015 | 2014 |
| PERS | \$13,771.3 | \$14,420.5 |
| OP&F | \$5,482.9 | \$5,366.3 |
| STRS | \$30,358.7 | \$29,509.9 |
| SERS | \$5,901.6 | \$5,851.3 |
| SHPRS | \$339.1 | \$300.5 |

| Funded Ratio | | |
|--------------|-------|-------|
| | 2015 | 2014 |
| PERS | 85.0% | 83.8% |
| OP&F | 71.3% | 70.8% |
| STRS | 69.3% | 69.3% |
| SERS | 68.8% | 68.1% |
| SHPRS | 68.6% | 70.3% |

| Amortization Period | | |
|---------------------|------|------|
| | 2015 | 2014 |
| PERS | 19 | 21 |
| OP&F | 29 | 30 |
| STRS | 28.4 | 29.5 |
| SERS | 27 | 28 |
| SHPRS | 30 | 29 |

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.