

State of Alaska

10-Year PERS Projections Based on June 30, 2020 Valuation - **7.38% Market Return in FY21**



(\$000's)

Fiscal Year	Current		Contribute \$1B for FY22		Contribute \$2B for FY22		Contribute \$3B for FY22	
	Funded Ratio at Beg of FY	Additional State Contribution	Funded Ratio at Beg of FY	Additional State Contribution	Funded Ratio at Beg of FY	Additional State Contribution	Funded Ratio at Beg of FY	Additional State Contribution
2022	80.1%	\$193,494	80.1%	\$1,000,000	80.1%	\$2,000,000	80.1%	\$3,000,000
2023	80.2%	\$196,014	83.9%	\$140,216	88.5%	\$70,950	93.2%	\$1,443
2024	80.2%	\$205,353	83.9%	\$148,068	88.5%	\$76,704	93.1%	\$5,583
2025	80.6%	\$212,934	84.2%	\$153,813	88.8%	\$80,709	93.3%	\$7,359
2026	81.5%	\$217,230	85.1%	\$156,654	89.6%	\$81,430	94.1%	\$6,207
2027	82.4%	\$222,128	86.0%	\$159,670	90.5%	\$82,354	94.9%	\$5,289
2028	83.4%	\$227,103	87.0%	\$162,910	91.4%	\$83,629	95.8%	\$4,092
2029	84.5%	\$233,272	88.0%	\$167,217	92.4%	\$85,819	96.8%	\$4,161
2030	85.7%	\$239,495	89.2%	\$172,013	93.5%	\$88,124	97.9%	\$4,234
2031	87.0%	\$246,654	90.5%	\$177,106	94.8%	\$90,844	99.1%	\$4,852
10-yr Total		\$2,193,677		\$2,437,667		\$2,740,563		\$3,043,220

Notes:

- 1 Current - Contribute FY22 Additional State Contribution of \$193,494,000 that has been adopted by the ARMB.
- 2 Contribute \$1B - Instead of contributing \$193,494,000 for FY22, contribute \$1,000,000,000 on July 1, 2021.
- 3 Contribute \$2B - Instead of contributing \$193,494,000 for FY22, contribute \$2,000,000,000 on July 1, 2021.
- 4 Contribute \$3B - Instead of contributing \$193,494,000 for FY22, contribute \$3,000,000,000 on July 1, 2021.
- 5 Market return on assets in FY21 is 7.38%.
- 6 Everything else is the same as the June 30, 2020 valuation projections.
- 7 All Additional State Contributions were assumed to be deposited in the pension trust.
- 8 Funded ratio is comparison of Actuarial Value of Assets to Actuarial Accrued Liability on a combined (pension/healthcare) basis.
- 9 See Section 3.1 of the June 30, 2020 valuation report for a description of the projection assumptions.

Division of Retirement & Benefits
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