

# Statistical Section



**Ms. Edith Nelson**

Retiree From the Judiciary

Strafford, MO

Years of Service: 25 Years, 3 Months

Year Retired: 2005



## 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 10 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 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 – 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

	2021	2020	2019	2018	2017
<b>MSEP</b>					
<b>Additions</b>					
Employer contributions	\$ 463,293,368	\$ 436,895,653	\$ 394,150,042	\$ 379,557,962	\$ 335,217,422
Employee contributions	37,571,263	35,141,960	31,286,632	28,303,993	25,439,343
Member service purchases	1,520,330	1,388,992	1,293,774	2,020,720	1,691,046
Service transfers in	2,298,914	2,664,796	2,592,737	3,297,251	3,977,803
Investment income (net of expenses)	2,032,991,086	400,354,303	313,159,178	578,883,501	272,073,643
Other	80,121	133,952	496,898	538,600	522,025
Total additions to plan net assets	2,537,755,082	876,579,656	742,979,261	992,602,027	638,921,282
<b>Deductions</b>					
Benefit payments	911,424,269	864,807,554	842,813,907	879,148,738	787,300,328
Contribution refunds	5,894,157	5,224,489	6,006,484	5,502,698	4,820,737
Service transfers out	2,520,166	3,784,195	3,001,189	2,060,037	1,843,792
Administrative expenses	8,816,943	8,398,164	9,200,826	10,024,178	8,759,341
Total deductions from plan net position	928,655,535	882,214,402	861,022,406	896,735,651	802,724,198
<b>Change in net position</b>	<b>\$ 1,609,099,547</b>	<b>\$ (5,634,746)</b>	<b>\$ (118,043,145)</b>	<b>\$ 95,866,376</b>	<b>\$ (163,802,916)</b>
<b>Judicial Plan</b>					
<b>Additions</b>					
Employer contributions	\$ 39,996,509	\$ 39,174,515	\$ 38,604,668	\$ 36,892,203	\$ 34,246,826
Employee contributions	1,448,428	1,314,570	1,138,101	902,320	786,745
Investment income (net of expenses)	44,049,707	8,162,709	6,051,941	10,727,603	4,671,168
Other	0	0	3,895	9,981	8,963
Total additions to plan net position	85,494,644	48,651,794	45,798,605	48,532,107	39,713,702
<b>Deductions</b>					
Benefit payments	41,625,546	39,622,268	37,585,484	35,651,489	33,979,837
Contribution refunds	0	0	7,565	5,760	4,888
Administrative expenses	75,822	74,450	72,141	185,763	150,387
Total deductions from plan net position	41,701,368	39,696,718	37,665,190	35,843,012	34,135,112
<b>Change in net position</b>	<b>\$ 43,793,276</b>	<b>\$ 8,955,076</b>	<b>\$ 8,133,415</b>	<b>\$ 12,689,095</b>	<b>\$ 5,578,590</b>
<b>Insurance Activities</b>					
<b>Additions</b>					
Premium receipts	\$ 31,609,219	\$ 32,582,558	\$ 31,342,778	\$ 31,119,232	\$ 28,779,398
Investment income	1,869	46,539	121,298	79,389	33,984
Miscellaneous income	480,074	484,075	494,722	480,120	480,120
Total operating revenues	32,091,162	33,113,172	31,958,798	31,678,741	29,293,502
<b>Deductions</b>					
Premium disbursements	31,597,820	32,549,567	31,325,399	31,100,612	28,769,588
Premium refunds	11,401	32,991	17,379	14,211	9,810
Administrative expenses	480,120	480,120	501,018	526,023	532,169
Total deductions from net position	32,089,341	33,062,678	31,843,796	31,640,846	29,311,567
<b>Change in net position</b>	<b>\$ 1,821</b>	<b>\$ 50,494</b>	<b>\$ 115,002</b>	<b>\$ 37,895</b>	<b>\$ (18,065)</b>

Changes in Net position continued on following page

\*Amounts presented for prior years have been adjusted to report insurance activities as a fiduciary fund and remove deferred compensation activities due to the adoption of GASB Statement 84.

## Changes in Fiduciary Net Position (continued)

Last Ten Fiscal Years

	2016	2015	2014	2013	2012
<b>MSEP</b>					
<b>Additions</b>					
Employer contributions	\$ 329,957,369	\$ 329,752,832	\$ 326,370,336	\$ 274,655,284	\$ 263,373,924
Employee contributions	21,684,920	18,099,455	14,025,328	9,698,883	4,955,399
Member service purchases	2,815,749	1,859,005	2,909,423	3,475,123	2,869,085
Service transfers in	2,107,873	3,575,815	2,252,206	2,446,627	2,675,339
Investment income (net of expenses)	1,194,422	(237,603,530)	1,484,709,539	778,008,348	158,102,123
Other	545,847	533,001	450,453	489,193	448,463
Total additions to plan net assets	358,306,180	116,216,578	1,830,717,285	1,068,773,458	432,424,333
<b>Deductions</b>					
Benefit payments	750,440,412	723,994,041	677,097,411	646,708,308	611,522,451
Contribution refunds	3,798,199	2,479,264	1,421,856	622,341	123,709
Service transfers out	3,071,892	1,792,495	1,916,840	1,911,665	588,180
Administrative expenses	8,489,375	8,077,692	7,336,922	7,575,883	7,017,057
Total deductions from net position	765,799,878	736,343,492	687,773,029	656,818,197	619,251,397
<b>Change in net position</b>	<b>\$ (407,493,698)</b>	<b>\$ (620,126,914)</b>	<b>\$ 1,142,944,256</b>	<b>\$ 411,955,261</b>	<b>\$ (186,827,064)</b>
<b>Judicial Plan</b>					
<b>Additions</b>					
Employer contributions	\$ 33,642,497	\$ 32,696,686	\$ 29,264,877	\$ 28,330,649	\$ 26,324,526
Employee contributions	661,206	488,193	294,810	211,936	149,859
Investment income (net of expenses)	19,273	(3,618,469)	21,388,261	10,724,252	2,061,916
Other	8,808	8,117	6,489	6,743	5,849
Total additions to plan net position	34,331,784	29,574,527	50,954,437	39,273,580	28,542,150
<b>Deductions</b>					
Benefit payments	32,979,706	31,245,906	29,406,625	27,802,871	26,821,412
Contribution refunds	10,008	0	0	0	0
Administrative expenses	136,983	123,015	105,693	104,428	91,514
Total deductions from net position	33,126,697	31,368,921	29,512,318	27,907,299	26,912,926
<b>Change in net position</b>	<b>\$ 1,205,087</b>	<b>\$ (1,794,394)</b>	<b>\$ 21,442,119</b>	<b>\$ 11,366,281</b>	<b>\$ 1,629,224</b>
<b>Insurance Activities</b>					
<b>Additions</b>					
Premium receipts	\$ 30,360,162	\$ 30,177,918	\$ 29,563,054	\$ 28,961,637	\$ 28,578,326
Investment income	15,207	9,749	11,886	12,075	11,025
Miscellaneous income	480,120	(519,880)	1,480,120	480,120	480,120
Total operating revenues	30,855,489	29,667,787	31,055,060	29,453,832	29,069,471
<b>Deductions</b>					
Premium disbursements	30,328,802	30,157,271	29,544,110	28,930,950	28,556,036
Premium refunds	31,360	20,646	18,942	30,687	22,291
Administrative expenses	550,843	516,782	435,830	472,792	433,500
Total deductions from net position	30,911,005	30,694,699	29,998,882	29,434,429	29,011,827
<b>Change in net position</b>	<b>\$ (55,516)</b>	<b>\$ (1,026,912)</b>	<b>\$ 1,056,178</b>	<b>\$ 19,403</b>	<b>\$ 57,644</b>

\*Amounts presented for prior years have been adjusted to report insurance activities as a fiduciary fund and remove deferred compensation activities due to the adoption of GASB Statement 84.

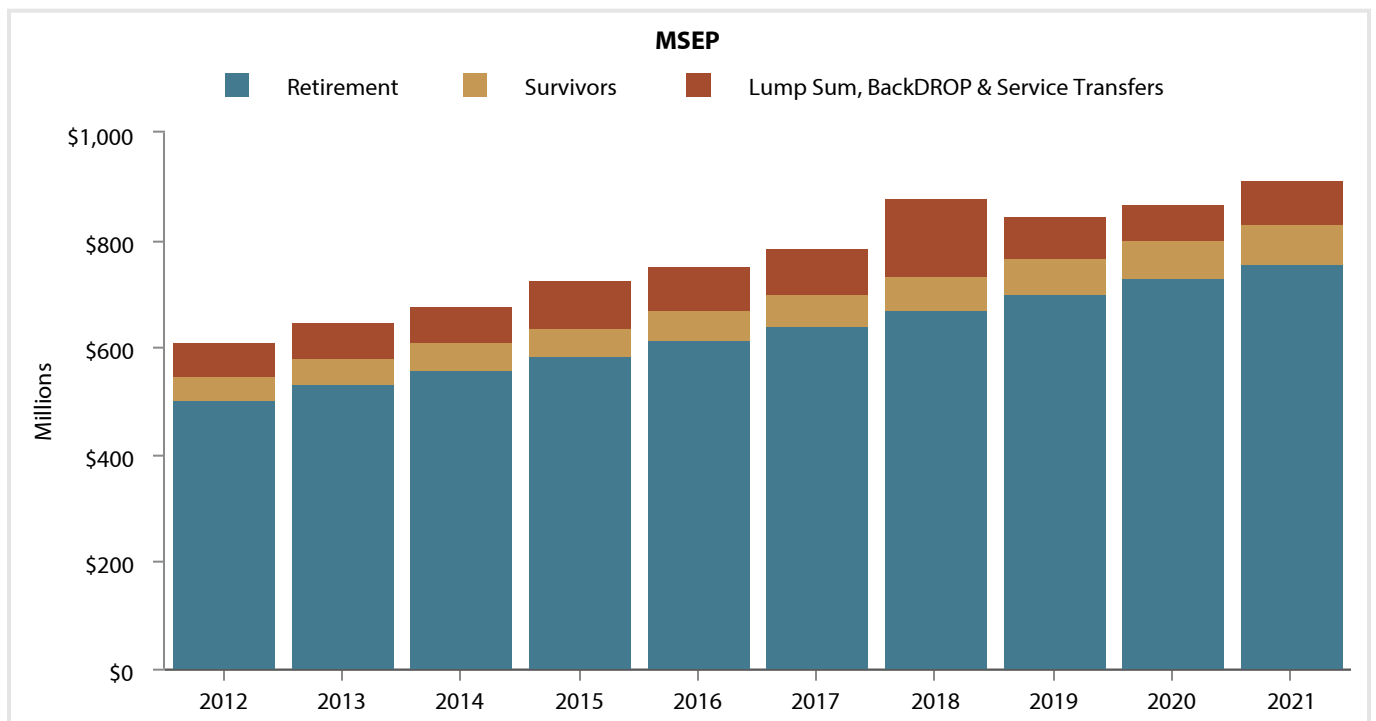
## Deductions from Net Position for Benefits and Refunds by Type

Last Ten Fiscal Years

### MSEP

Type of benefit	2012	2013	2014	2015	2016
Retirement	\$ 504,555,055	\$ 533,962,630	\$ 560,553,490	\$ 586,597,187	\$ 615,708,229
Survivors	42,963,959	46,659,381	49,922,170	52,940,062	56,495,787
Disability	29,503	27,255	22,468	16,857	15,470
Lump-sum	229,650	191,320	286,184	57,525	267,198
BackDROP & service transfers	64,332,464	67,779,388	68,229,937	86,174,905	81,025,620
Total benefits	\$ 612,110,631	\$ 648,619,974	\$ 679,014,249	\$ 725,786,536	\$ 753,512,304
Refunds	\$ 123,709	\$ 622,341	\$ 1,421,856	\$ 2,479,264	\$ 3,798,199

Type of benefit	2017	2018	2019	2020	2021
Retirement	\$ 640,637,749	\$ 670,663,932	\$ 703,117,097	\$ 730,310,371	\$ 757,076,179
Survivors	59,628,687	63,081,129	66,493,496	70,583,387	74,890,437
Disability	14,821	5,223	2,260	2,300	2,328
Lump-sum	123,005	61,041,258	318,656	245,297	92,059
BackDROP & service transfers	88,739,858	86,417,233	75,883,587	67,450,394	81,883,431
Total benefits	\$ 789,144,120	\$ 881,208,775	\$ 845,815,096	\$ 868,591,749	\$ 913,944,434
Refunds	\$ 4,820,737	\$ 5,502,698	\$ 6,006,484	\$ 5,224,489	\$ 5,894,157



\* Disability benefits are included, but amounts are too minimal to visually display in graph.

Source: MOSERS' financial records

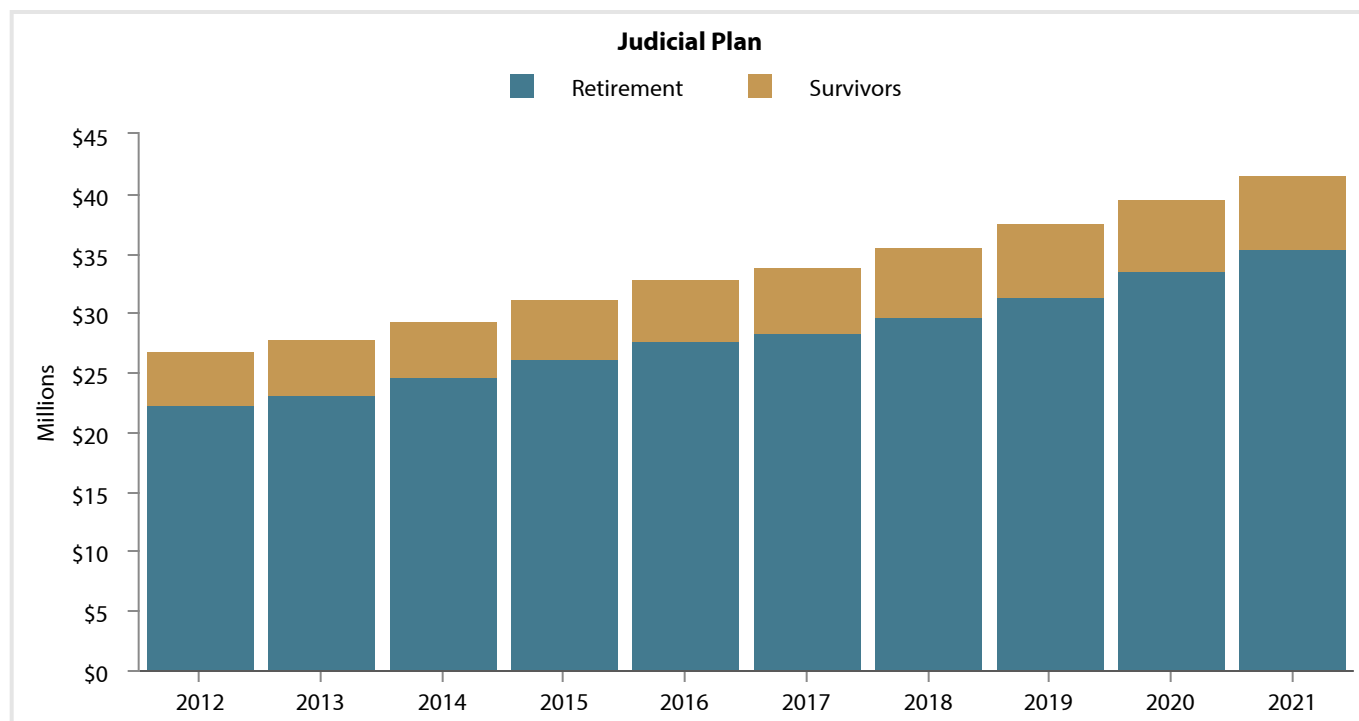
## Deductions from Net Position for Benefits and Refunds by Type (continued)

Last Ten Fiscal Years

### Judicial Plan

Type of benefit	2012	2013	2014	2015	2016
Retirement	\$ 22,284,844	\$ 23,123,707	\$ 24,609,421	\$ 26,181,505	\$ 27,641,108
Survivors	4,536,569	4,679,169	4,797,204	5,064,400	5,338,598
Total benefits	\$ 26,821,413	\$ 27,802,876	\$ 29,406,625	\$ 31,245,905	\$ 32,979,706
Refunds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,008

Type of benefit	2017	2018	2019	2020	2021
Retirement	\$ 28,304,733	\$ 29,655,995	\$ 31,463,475	\$ 33,577,616	\$ 35,487,401
Survivors	5,675,104	5,995,494	6,122,009	6,044,652	6,138,145
Total benefits	\$ 33,979,837	\$ 35,651,489	\$ 37,585,484	\$ 39,622,268	\$ 41,625,546
Refunds	\$ 4,888	\$ 5,760	\$ 7,565	\$ 0	\$ 0



\* Disability benefits are included, but amounts are too minimal to visually display in graph.

Source: MOSERS' financial records

## Pension Trust Funds

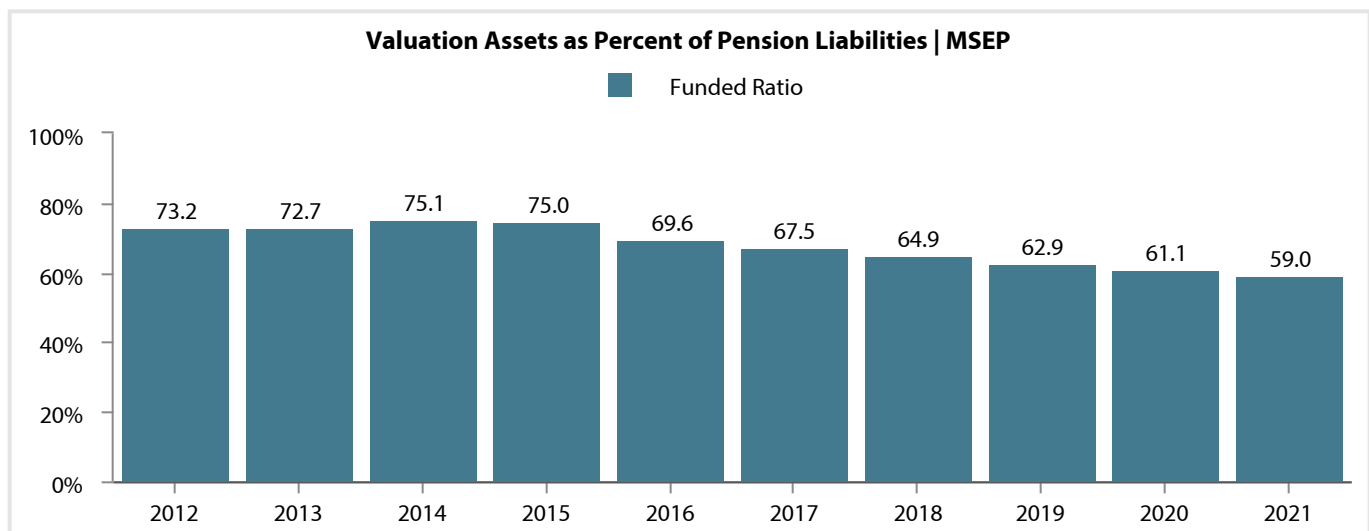
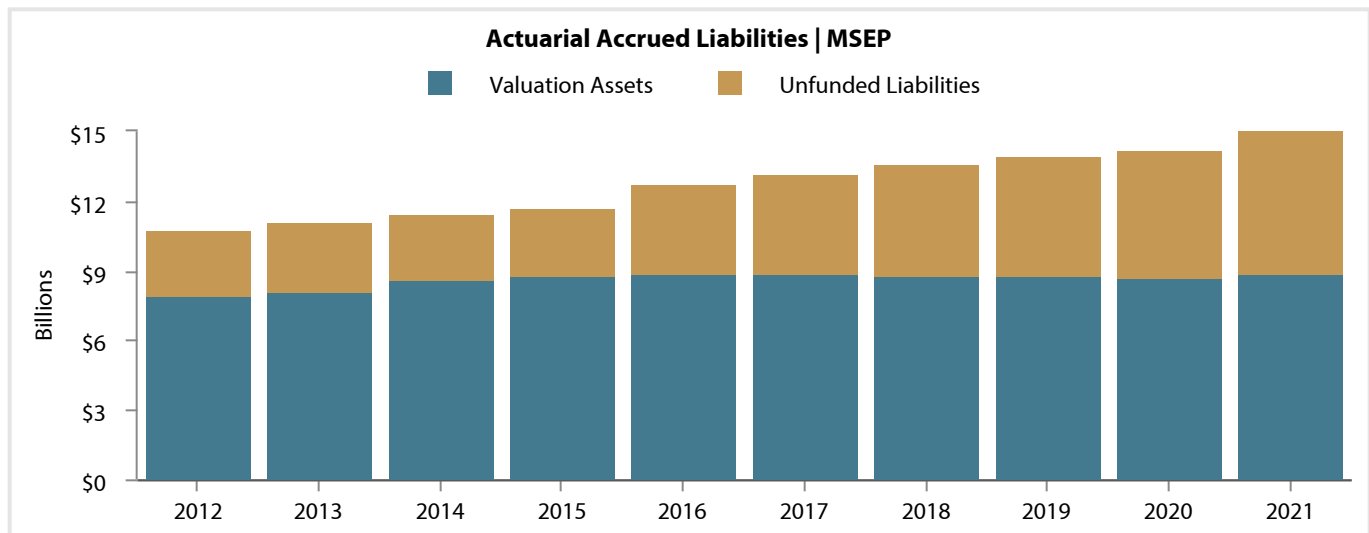
## Valuation Assets (Smoothed Market) vs. Pension Liabilities

Last Ten Fiscal Years

## MSEP

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
2012	\$7.8972	\$2.8965	\$10.7937	73.2%
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



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

## Pension Trust Funds

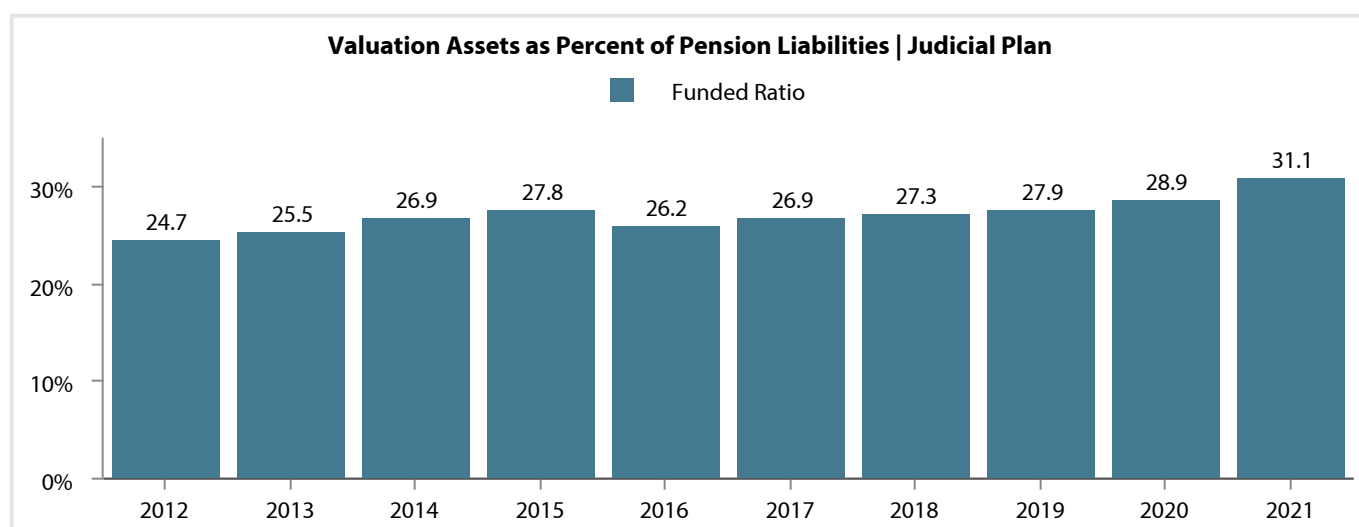
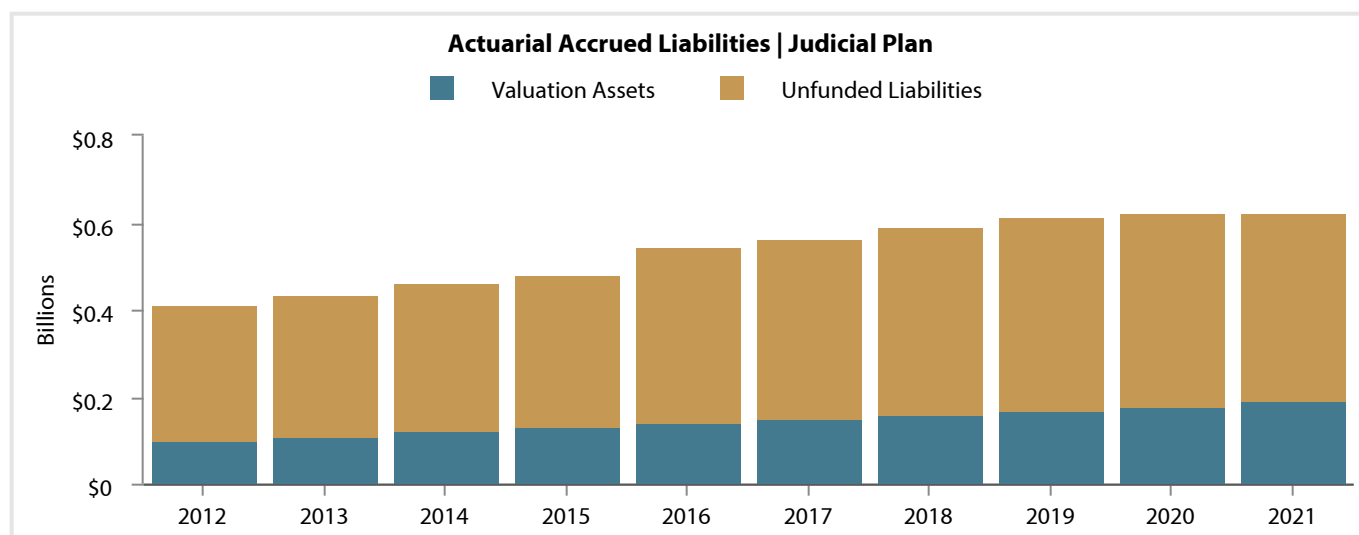
## Valuation Assets (Smoothed Market) vs. Pension Liabilities (continued)

Last Ten Fiscal Years

## Judicial Plan

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
2012	\$0.1023	\$0.3111	\$0.4133	24.7%
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



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

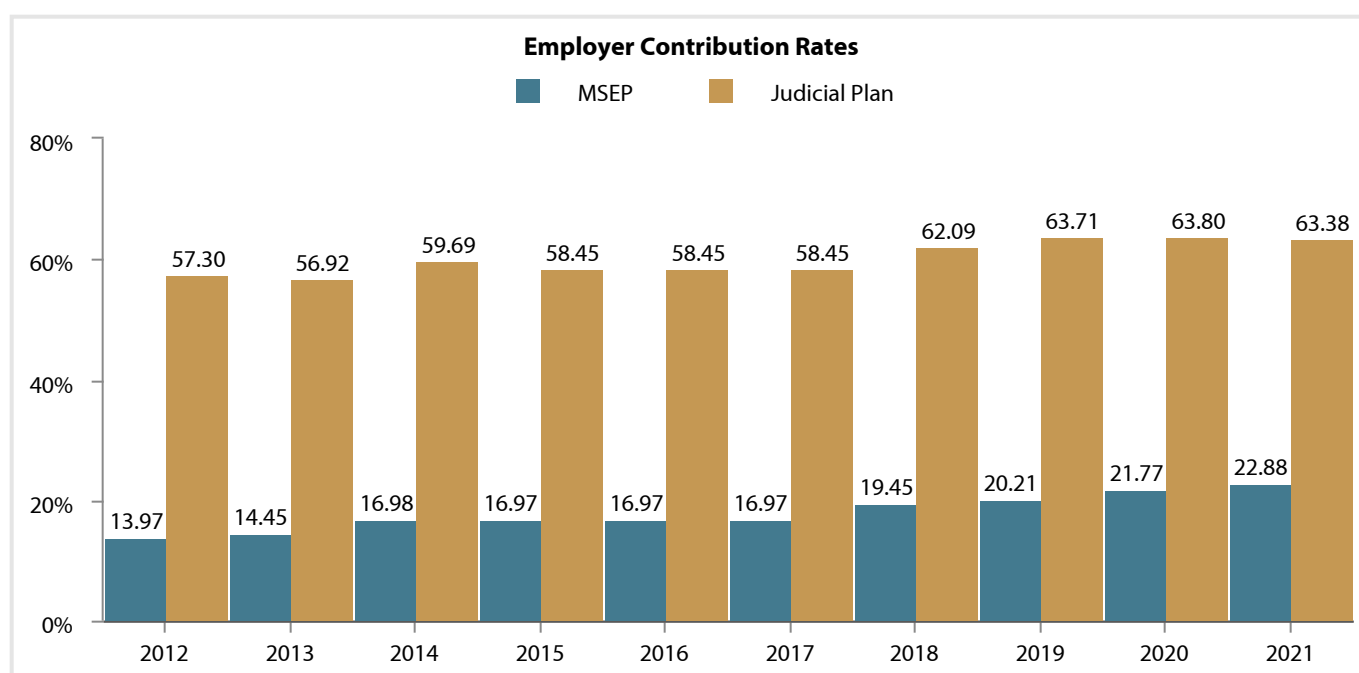
## Pension Trust Funds

**Employer Contribution Rates as a Percent of Payroll**

## Last Ten Fiscal Years

Fiscal Year	MSEP	Judicial
2012	13.97%	57.30%
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

*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

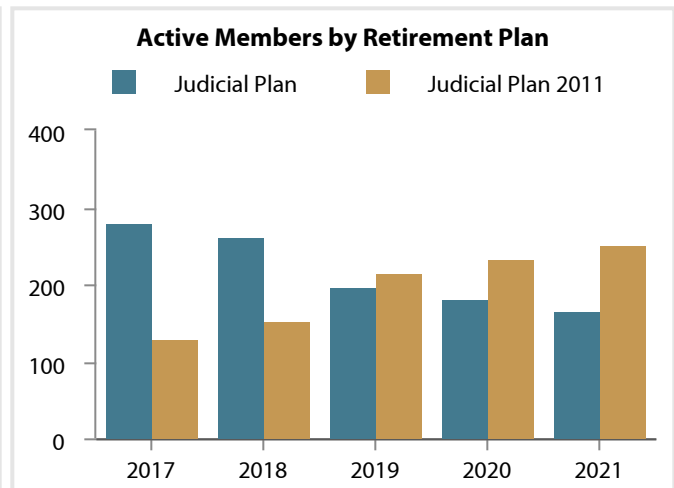
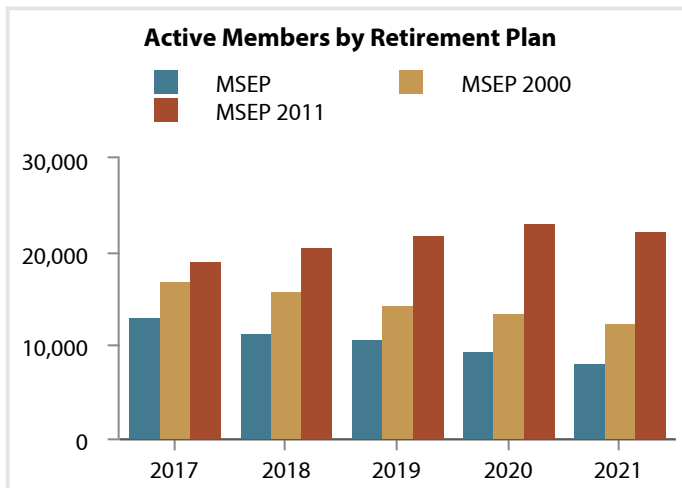
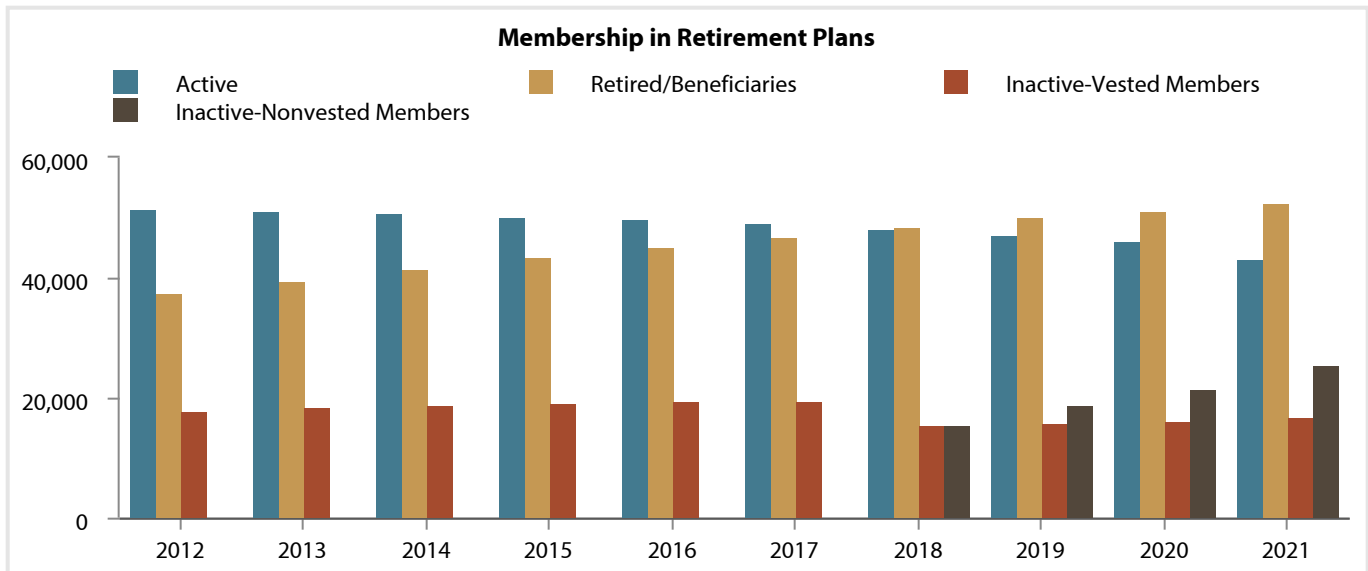
Last Ten Fiscal Years

### MSEP & Judicial Plans Combined

Fiscal Year	Active Members	Retirees and Beneficiaries	Inactive-Vested Members*	Inactive-Nonvested Members**	Totals
2012	51,730	37,796	18,075		107,601
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

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

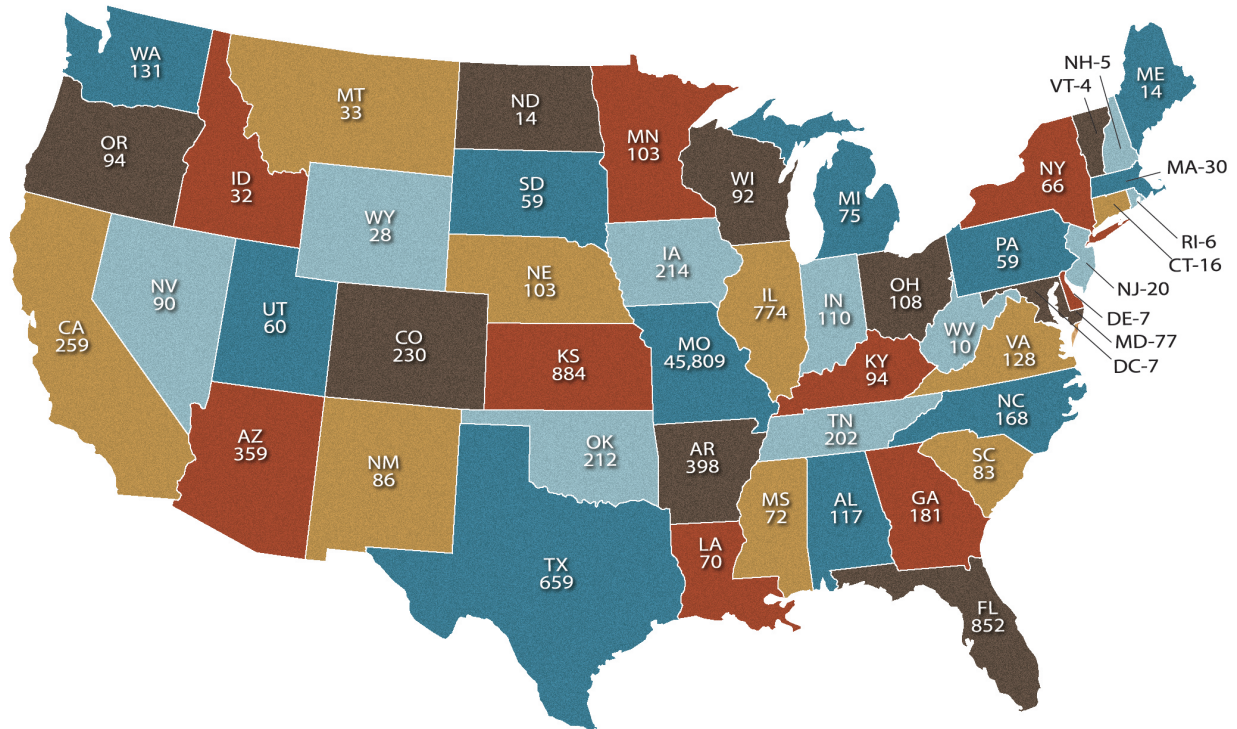
\*\* Inactive-nonvested members of the MSEP 2011 who have not requested a refund of their contributions are now being included in the membership data.



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

## Distribution of Benefit Recipients by Location

June 30, 2021



### Benefit Recipients Outside the Continental United States

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

Source: MOSERS' Pension Administration System

## Benefit Recipients by Type of Retirement and Option Elected

June 30, 2021

### MSEP

Amount of Monthly Benefit	Number of Benefit Recipients	Type of Retirement						
		A	B	C	D	E	F	G
1-250	5,576	2,066	2,589	239	570	1	0	111
251-500	8,553	4,198	3,029	439	777	0	0	110
501-750	6,102	3,568	1,493	310	678	0	0	53
751-1000	5,291	3,756	778	208	514	0	0	35
1001-1250	5,176	4,222	389	144	400	0	0	21
1251-1500	4,376	3,794	166	119	285	0	0	12
1501-1750	3,677	3,301	108	71	196	0	0	1
1751-2000	2,974	2,723	50	49	146	0	0	6
Over 2000	11,063	10,177	103	179	598	0	0	6
Total	52,788	37,805	8,705	1,758	4,164	1	0	355

### 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	7	0	2	0	0	1
501-750	6	0	4	0	1	0	0	1
751-1000	7	0	3	1	2	0	0	1
1001-1250	6	0	3	0	2	0	0	1
1251-1500	3	0	2	1	0	0	0	0
1501-1750	9	1	4	0	1	0	0	3
1751-2000	7	0	1	3	2	0	0	1
Over 2000	565	364	58	30	107	0	0	6
Total	615	365	83	35	118	0	0	14

#### 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, 2021

## MSEP

Amount of Monthly Benefit	Option Elected									
	1	2	3	4	5	6	7	8	9	10
1-250	0	13	271	245	346	0	1,268	303	43	3,087
251-500	6	30	301	292	553	1	1,884	643	28	4,815
501-750	10	23	179	116	469	0	1,290	850	16	3,149
751-1000	9	23	109	81	390	1	1,236	878	5	2,559
1001-1250	6	17	76	48	510	0	1,193	843	7	2,476
1251-1500	7	13	59	47	506	0	1,009	600	2	2,133
1501-1750	7	9	62	36	452	0	807	475	2	1,827
1751-2000	3	4	33	17	421	0	686	364	0	1,446
Over 2000	79	28	102	52	1,515	0	2,941	1,530	1	4,815
Total	127	160	1,192	934	5,162	2	12,314	6,486	104	26,307

## 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	3	0	0	0	0	0	1	0	0	1
751-1000	4	0	0	0	0	0	1	0	0	2
1001-1250	4	0	0	0	0	0	0	0	0	2
1251-1500	3	0	0	0	0	0	0	0	0	0
1501-1750	6	0	0	0	0	0	0	0	0	3
1751-2000	5	0	0	0	0	0	0	0	0	2
Over 2000	530	0	0	1	19	0	1	0	1	13
Total	566	0	0	1	19	0	3	0	1	24

## 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, 2021

## MSEP Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	25,782	\$ 381,415,032	\$ 14,794
Unreduced joint & 50% survivor	9,741	202,624,872	20,801
Joint & 100% survivor	8,766	161,070,348	18,374
Life income with 60 guaranteed payments	158	2,363,268	14,957
Life income with 120 guaranteed payments	1,084	11,228,124	10,358
Life income with 180 guaranteed payments	774	6,675,216	8,624
Survivor beneficiary	4,158	56,187,276	13,513
Total	50,463	821,564,136	16,281
<b>Disability retirement</b>	1	2,340	2,340
<b>Death-in-service</b>	1,759	20,095,272	11,424
<b>Grand totals</b>	52,223	\$ 841,661,748	16,117

## Judicial Plan Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	5	\$ 339,408	\$ 67,882
Unreduced joint & 50% survivor	441	35,673,996	80,893
Joint & 100% survivor	3	61,536	20,512
Life income with 180 guaranteed payments	1	62,496	62,496
Survivor beneficiary	122	4,907,820	40,228
Total	572	41,045,256	71,757
<b>Death-in-service</b>	35	1,260,888	36,025
<b>Grand totals</b>	607	\$ 42,306,144	69,697

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2021

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

June 30, 2021

## MSEP (Closed Plan)

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	5,911	\$ 99,074,460	\$ 16,761
Unreduced joint & 50% survivor	5,125	109,808,628	21,426
Joint & 100% survivor	3,119	74,106,816	23,760
Life income with 60 guaranteed payments	139	2,060,796	14,826
Life income with 120 guaranteed payments	176	2,276,292	12,933
Survivor beneficiary	2,709	41,603,676	15,358
Total	17,179	328,930,668	19,147
<b>Disability retirement</b>	1	2,340	2,340
<b>Death-in-service</b>	1,414	18,212,580	12,880
<b>Grand totals</b>	18,594	\$ 347,145,588	18,670

## MSEP 2000

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	19,681	\$ 281,505,768	\$ 14,303
Unreduced joint & 50% survivor	4,592	92,706,684	20,189
Joint & 100% survivor	5,574	86,646,108	15,545
Life income with 60 guaranteed payments	19	302,472	15,920
Life income with 120 guaranteed payments	898	8,902,008	9,913
Life income with 180 guaranteed payments	759	6,593,352	8,687
Survivor beneficiary	1,446	14,577,516	10,081
Total	32,969	491,233,908	14,900
<b>Death-in-service</b>	336	1,839,924	5,476
<b>Grand totals</b>	33,305	\$ 493,073,832	14,805

## MSEP 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	190	\$ 834,804	\$ 4,394
Unreduced joint & 50% survivor	24	109,560	4,565
Joint & 100% survivor	73	317,424	4,348
Life income with 60 guaranteed payments	0	0	0
Life income with 120 guaranteed payments	10	49,824	4,982
Life income with 180 guaranteed payments	15	81,864	5,458
Survivor beneficiary	3	6,084	2,028
Total	315	1,399,560	4,443
<b>Death-in-service</b>	9	42,768	4,752
<b>Grand totals</b>	324	\$ 1,442,328	4,452

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

June 30, 2021

## Judicial Plan

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	3	\$ 254,532	\$ 84,844
Unreduced joint & 50% survivor	439	35,579,424	81,047
Joint & 100% survivor	0	0	0
Survivor beneficiary	122	4,907,820	40,228
Total	564	40,741,776	72,237
<b>Death-in-service</b>	34	1,237,428	36,395
<b>Grand totals</b>	598	\$ 41,979,204	70,199

## Judicial Plan 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
<b>Service retirement</b>			
Life income annuity	2	\$ 84,876	\$ 42,438
Unreduced joint & 50% survivor	2	94,572	47,286
Joint & 100% survivor	3	61,536	20,512
Life income with 180 guaranteed payments	1	62,496	62,496
Survivor beneficiary	0	0	0
Total	8	303,480	37,935
<b>Death-in-service</b>	1	23,460	23,460
<b>Grand totals</b>	9	\$ 326,940	36,327

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2021

## 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+	
2012	Average monthly benefit	\$ 126	\$ 303	\$ 521	\$ 818	\$ 1,232	\$ 1,624	\$ 2,271	\$ 939
	Average final average salary	\$ 7,854	\$ 2,572	\$ 2,648	\$ 3,050	\$ 3,295	\$ 3,488	\$ 4,109	\$ 3,055
	Number of retirees	5	592	537	407	473	373	196	2,583
2013	Average monthly benefit	\$ 251	\$ 326	\$ 523	\$ 753	\$ 1,243	\$ 1,697	\$ 2,017	\$ 928
	Average final average 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 average 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 average 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 average 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 average 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 average 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 average 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 average 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 average 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
Ten Years Ended June 30, 2021									
	Average monthly benefit	\$ 295	\$ 326	\$ 553	\$ 864	\$ 1,322	\$ 1,800	\$ 2,323	\$ 1,051
	Average final average salary	\$ 5,136	\$ 2,694	\$ 2,763	\$ 3,125	\$ 3,538	\$ 3,896	\$ 4,201	\$ 3,264
	Number of retirees	63	5,564	4,828	4,152	4,733	4,388	2,115	25,843

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+	
2012	Average monthly benefit	\$ 126	\$ 290	\$ 502	\$ 805	\$ 1,232	\$ 1,617	\$ 2,271	\$ 932
	Average final salary	\$ 7,854	\$ 2,557	\$ 2,626	\$ 3,036	\$ 3,295	\$ 3,475	\$ 4,109	\$ 3,045
	Number of retirees	5	584	532	404	473	372	196	2,566
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
Ten Years Ended June 30, 2021									
	Average monthly benefit	\$ 242	\$ 308	\$ 543	\$ 856	\$ 1,312	\$ 1,797	\$ 2,316	\$ 1,046
	Average final average salary	\$ 5,337	\$ 2,682	\$ 2,755	\$ 3,122	\$ 3,523	\$ 3,891	\$ 4,189	\$ 3,258
	Number of retirees	53	5,428	4,795	4,128	4,719	4,384	2,109	25,616

\* 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+	
2012	Average monthly benefit	\$ 0	\$ 1,069	\$ 1,659	\$ 2,225	\$ 0	\$ 0	\$ 0	\$ 1,335
	Average final salary	\$ 0	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 0	\$ 2,993
	Number of retirees	0	7	3	1	0	0	0	11
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
Ten Years Ended June 30, 2021									
	Average monthly benefit	\$ 408	\$ 986	\$ 1,563	\$ 2,090	\$ 2,744	\$ 0	\$ 0	\$ 1,172
	Average final average salary	\$ 2,993	\$ 2,993	\$ 2,993	\$ 2,993	\$ 2,993	\$ 0	\$ 0	\$ 2,993
	Number of retirees	7	128	24	18	2	0	0	179

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+	
2012	Average monthly benefit	\$ 0	\$ 0	\$ 3,781	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,781
	Average final salary	\$ 0	\$ 0	\$ 8,093	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,093
	Number of retirees	0	0	2	0	0	0	0	2
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
Ten Years Ended June 30, 2021									
	Average monthly benefit	\$ 1,496	\$ 3,114	\$ 3,788	\$ 0	\$ 5,576	\$ 0	\$ 0	\$ 3,556
	Average final average salary	\$ 8,979	\$ 9,341	\$ 8,093	\$ 0	\$ 11,152	\$ 0	\$ 0	\$ 8,898
	Number of retirees	1	2	4	0	1	0	0	8

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+	
2012	Average monthly benefit	\$ 0	\$ 0	\$ 0	\$ 959	\$ 0	\$ 0	\$ 0	\$ 959
	Average final salary	\$ 0	\$ 0	\$ 0	\$ 2,794	\$ 0	\$ 0	\$ 0	\$ 2,794
	Number of retirees	0	0	0	1	0	0	0	1
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
Ten Years Ended June 30, 2021									
	Average monthly benefit	\$ 0	\$ 69	\$ 726	\$ 1,177	\$ 0	\$ 0	\$ 4,502	\$ 2,306
	Average final average salary	\$ 0	\$ 1,291	\$ 5,166	\$ 9,987	\$ 0	\$ 0	\$ 21,023	\$ 36,296
	Number of retirees	0	1	2	3	0	0	4	10

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+	
2012	Average monthly benefit	\$ 0	\$ 2,493	\$ 0	\$ 4,378	\$ 0	\$ 4,204	\$ 0	\$ 3,692
	Average final salary	\$ 0	\$ 8,756	\$ 0	\$ 8,756	\$ 0	\$ 8,408	\$ 0	\$ 8,640
	Number of retirees	0	1	0	1	0	1	0	3
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
Ten Years Ended June 30, 2021									
	Average monthly benefit	\$ 701	\$ 1,919	\$ 3,623	\$ 4,152	\$ 4,636	\$ 4,938	\$ 4,862	\$ 3,827
	Average final average salary	\$ 5,373	\$ 6,635	\$ 7,247	\$ 8,303	\$ 9,272	\$ 9,876	\$ 9,723	\$ 8,384
	Number of retirees	2	5	3	3	11	4	2	30

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+	
2012	Average monthly benefit	\$ 1,740	\$ 2,353	\$ 4,561	\$ 4,621	\$ 0	\$ 5,020	\$ 0	\$ 3,684
	Average final salary	\$ 9,114	\$ 7,797	\$ 10,179	\$ 9,241	\$ 0	\$ 10,040	\$ 0	\$ 9,055
	Number of retirees	1	5	4	4	0	1	0	15
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
Ten Years Ended June 30, 2021									
	Average monthly benefit	\$ 842	\$ 3,139	\$ 5,255	\$ 5,681	\$ 5,929	\$ 5,988	\$ 6,022	\$ 5,320
	Average final average salary	\$ 9,746	\$ 9,695	\$ 10,745	\$ 11,361	\$ 11,862	\$ 11,976	\$ 12,043	\$ 11,258
	Number of retirees	7	22	52	55	45	29	23	233

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, 2021

### MSEP

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1981 and prior	27	\$ 143,169	\$ 442
1982	9	79,011	732
1983	3	23,511	653
1984	20	177,033	738
1985	26	209,793	672
1986	37	311,071	701
1987	57	653,035	955
1988	70	1,084,398	1,291
1989	97	1,700,104	1,461
1990	101	1,568,491	1,294
1991	147	2,917,564	1,654
1992	194	3,393,728	1,458
1993	283	5,422,425	1,597
1994	283	5,235,244	1,542
1995	406	7,668,473	1,574
1996	445	9,140,690	1,712
1997	492	9,628,913	1,631
1998	600	12,455,561	1,730
1999	735	15,381,763	1,744
2000	812	16,418,546	1,685
2001	1,767	35,743,795	1,686
2002	1,227	21,356,128	1,450
2003	1,371	24,971,538	1,518
2004	1,906	33,193,282	1,451
2005	1,366	21,540,715	1,314
2006	1,544	23,155,476	1,250
2007	1,855	28,488,074	1,280
2008	1,897	28,288,037	1,243
2009	1,994	30,159,974	1,260
2010	2,075	30,388,675	1,220
2011	2,672	41,090,970	1,282
2012	2,506	35,879,788	1,193
2013	2,624	36,270,707	1,152
2014	2,636	37,148,416	1,174
2015	2,944	43,539,857	1,232
2016	2,951	44,017,677	1,243
2017	2,900	47,447,366	1,363
2018	3,061	49,902,137	1,359
2019	2,781	45,298,684	1,357
2020	2,739	42,646,886	1,298
2021	3,128	51,278,931	1,366
	52,788	\$ 845,419,636	\$ 1,335

Source: MOSERS' Pension Administration System

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

As of June 30, 2021

### Judicial Plan

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1981 and prior	3	\$ 51,855	\$ 1,440
1982	0	0	0
1983	1	22,694	1,891
1984	0	0	0
1985	0	0	0
1986	0	0	0
1987	5	231,200	3,853
1988	1	80,168	6,681
1989	2	66,377	2,766
1990	3	144,180	4,005
1991	7	353,455	4,208
1992	1	86,111	7,176
1993	4	185,395	3,862
1994	3	129,202	3,589
1995	10	765,714	6,381
1996	5	265,290	4,421
1997	4	257,063	5,355
1998	10	614,128	5,118
1999	11	723,046	5,478
2000	11	813,007	6,159
2001	14	1,274,777	7,588
2002	13	1,036,392	6,644
2003	14	1,055,267	6,281
2004	14	952,427	5,669
2005	13	1,168,383	7,490
2006	12	480,188	3,335
2007	43	3,016,230	5,845
2008	23	1,584,588	5,741
2009	31	1,875,266	5,041
2010	12	774,228	5,377
2011	35	2,211,860	5,266
2012	17	920,484	4,512
2013	28	2,025,787	6,029
2014	23	1,488,095	5,392
2015	51	3,939,668	6,437
2016	22	1,560,278	5,910
2017	31	2,145,054	5,766
2018	31	2,421,866	6,510
2019	48	3,387,001	5,880
2020	27	1,787,634	5,517
2021	32	2,071,209	5,394
	615	\$ 41,965,567	\$ 5,686

Source: MOSERS' Pension Administration System

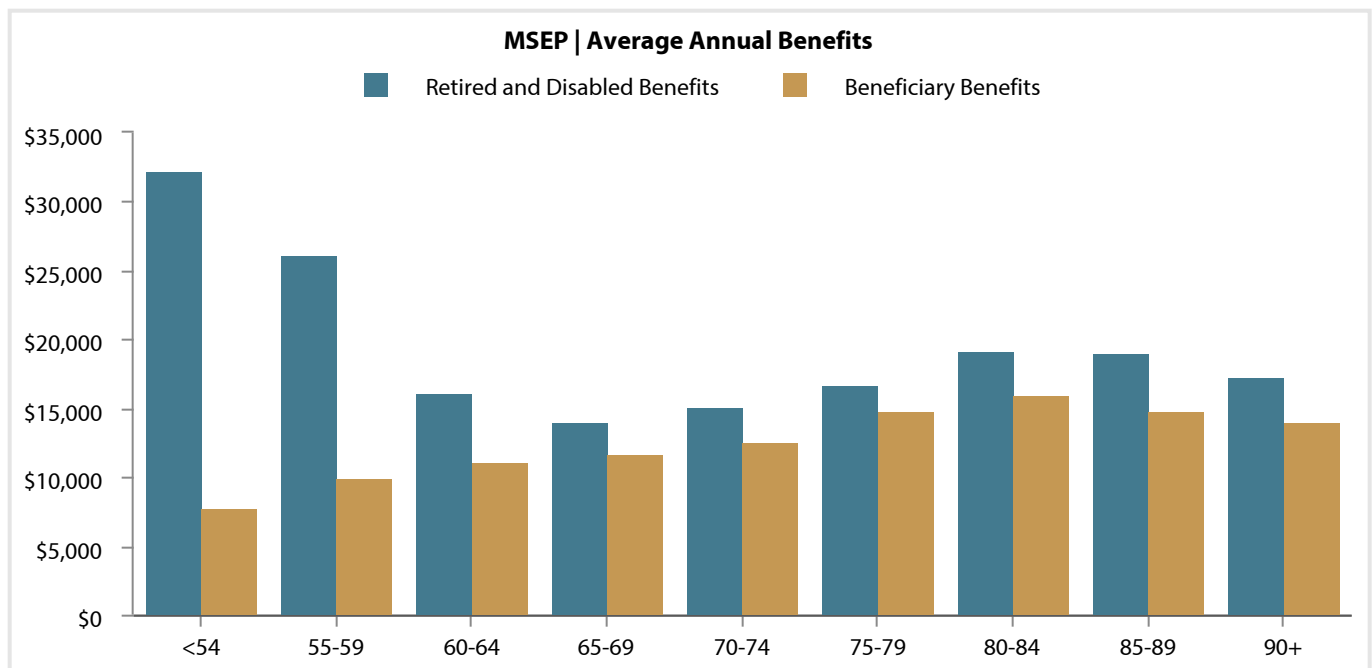
## Benefits Tabulated by Attained Ages of Benefit Recipients

As of June 30, 2021

## MSEP

Attained Ages	Retired and Disabled		Beneficiaries		Totals	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
<54	441	\$ 14,245,128	567	\$ 4,414,344	1,008	\$ 18,659,472
55-59	2,819	73,734,036	332	3,335,844	3,151	77,069,880
60-64	7,873	126,595,932	551	6,177,396	8,424	132,773,328
65-69	11,783	165,237,048	735	8,628,840	12,518	173,865,888
70-74	11,056	166,812,732	1002	12,633,360	12,058	179,446,092
75-79	6,239	103,887,468	849	12,634,800	7,088	116,522,268
80-84	3,446	66,139,752	819	13,028,124	4,265	79,167,876
85-89	1,721	32,734,524	651	9,610,944	2,372	42,345,468
90+	928	15,992,580	411	5,818,896	1,339	21,811,476
Totals	46,306	\$ 765,379,200	5,917	\$ 76,282,548	52,223	\$ 841,661,748

Average age at retirement: 61.7 years • Average age now: 71.1 years



Average annual benefit : \$16,529 retired and disabled • \$12,892 beneficiaries

Source: MOSERS' MSEP Actuarial Valuation Report as of June 30, 2021

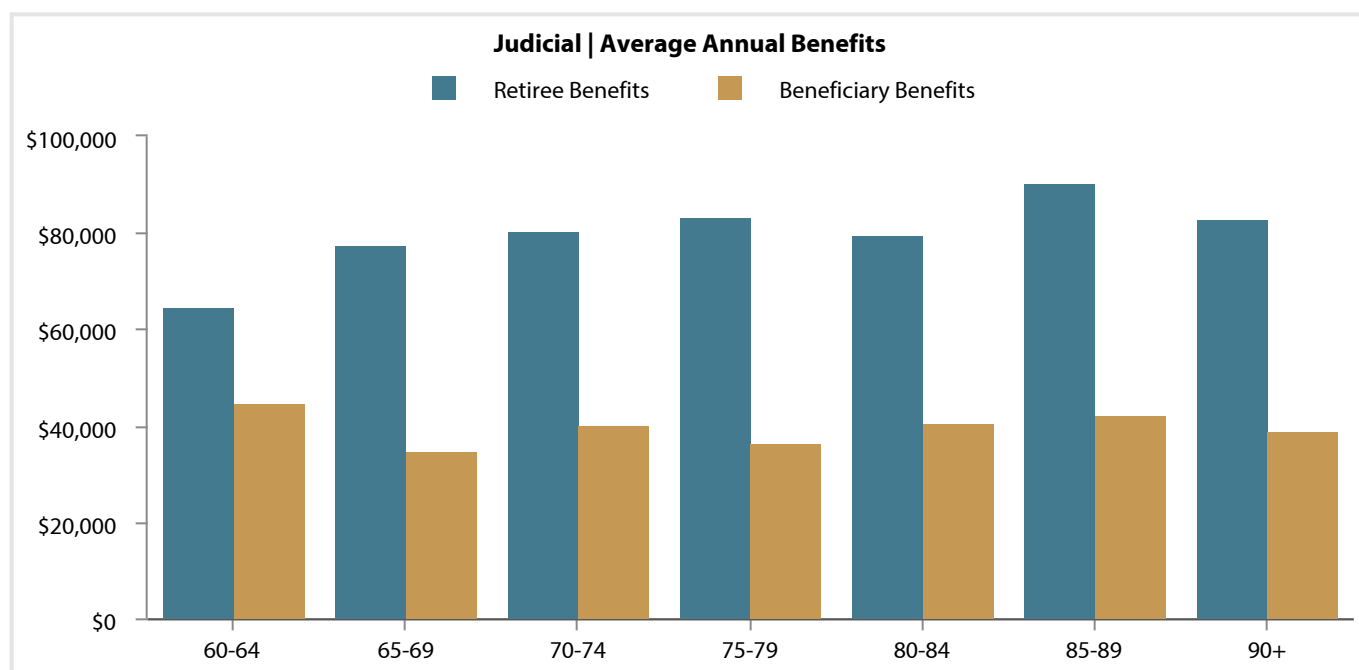
## Benefits Tabulated by Attained Ages of Benefit Recipients (continued)

As of June 30, 2021

### Judicial Plan

Attained Ages	Retirees		Beneficiaries		Totals	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
60-64	27	\$ 1,752,540	10	\$ 447,696	37	\$ 2,200,236
65-69	78	6,056,532	13	452,652	91	6,509,184
70-74	157	12,657,432	20	807,204	177	13,464,636
75-79	86	7,158,036	31	1,131,888	117	8,289,924
80-84	52	4,147,452	24	976,908	76	5,124,360
85-89	29	2,621,724	18	759,012	47	3,380,736
90+	21	1,743,720	41	1,593,348	62	3,337,068
Totals	450	\$ 36,137,436	157	\$ 6,168,708	607	\$ 42,306,144

Average age at retirement: 65.4 years • Average age now: 76.8 years



Average benefit paid: \$80,305 retirees • \$39,291 beneficiaries

Source: MOSERS' Judicial Plan Actuarial Valuation Report as of June 30, 2021

## Principal Participating Employers

Current Year and Nine Years Ago

Participating Employer	2021			2012		
	Covered Employees	Rank	Percent of Membership	Covered Employees	Rank	Percent of Membership
State of Missouri	37,369	1	86.6%	44,896	1	86.8%
Missouri State University	1,710	2	4.0	1,810	2	3.5
University of Central Missouri	811	3	1.9	1,079	3	2.1
Southeast Missouri State University	755	4	1.7	925	4	1.8
Northwest Missouri State University	546	5	1.3	600	6	1.2
Truman State University	483	6	1.1	661	5	1.3
Missouri Southern State University	360	7	0.8	433	7	0.8
Missouri Western State University	314	8	0.7	401	9	0.8
Lincoln University	303	9	0.7	414	8	0.8
Harris-Stowe State University	185	10	0.4	177	10	0.3
All others	317		0.7	336		0.6
Total	43,153		100.0%	51,732		100.0%

Source: MOSERS' Pension Administration System

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