Statistical Section

MOSERS reached a major milestone with the successful implementation of our new pension administration system. This advanced platform streamlines complex processes, improves data accuracy, enhances member engagement, and lays the foundation for continued growth. Every hour invested in modernization moves us forward, ensuring a more responsive, reliable, and sustainable future for MOSERS and its members.

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 Fair Value) vs. Pension Liabilities* – This information is intended to help the reader assess how MOSERS' funded status has changed over time.

Revenues Information

- *Required 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

	2025	2024	2023	2022	2021
MSEP					
Additions					
Employer contributions	$ 752,216,093	$ 671,523,865	$ 582,381,146	$ 471,302,256	$ 463,293,368
Additional state contribution	0	0	500,000,000	0	0
Employee contributions	66,285,220	58,710,640	48,487,731	39,809,873	37,571,263
Member service purchases	1,243,103	1,063,108	1,591,102	2,119,195	1,520,330
Service transfers in	2,259,234	4,220,333	3,573,592	3,494,626	2,298,914
Prepaid employer contributions discount	(1,545,431)	(1,620,792)	(1,719,767)	0	0
Investment income (net of expenses)	835,488,746	556,669,632	177,598,790	(816,407,543)	2,032,991,086
Other	1,003	1,025	646	5,852	80,121
Total additions to plan net position	1,655,947,968	1,290,567,811	1,311,913,240	(299,675,741)	2,537,755,082
Deductions					
Benefit payments	1,071,915,851	1,021,200,064	979,142,541	949,501,630	911,424,269
Contribution refunds	10,011,882	9,518,285	7,981,346	8,417,124	5,894,157
Service transfers out	5,310,354	7,111,722	4,426,152	4,672,072	2,520,166
Administrative expenses	13,313,154	11,885,804	10,984,550	9,248,916	8,816,943
Total deductions from plan net position	1,100,551,241	1,049,715,875	1,002,534,589	971,839,742	928,655,535
Change in net position	$ 555,396,727	$ 240,851,936	$ 309,378,651	$ (1,271,515,483)	$ 1,609,099,547
Judicial Plan					
Additions					
Employer contributions	$ 44,634,596	$ 40,748,235	$ 39,064,758	$ 39,228,848	$ 39,996,509
Employee contributions	2,276,185	2,029,670	1,746,913	1,550,712	1,448,428
Investment income (net of expenses)	18,980,578	12,647,192	4,165,663	(18,801,946)	44,049,707
Other	3	3	0	0	0
Total additions to plan net position	65,891,362	55,425,100	44,977,334	21,977,614	85,494,644
Deductions					
Benefit payments	51,178,589	48,947,605	45,108,589	42,513,238	41,625,546
Contribution refunds	0	31,249	0	17,140	0
Administrative expenses	109,769	99,460	91,076	79,492	75,822
Total deductions from plan net position	51,288,358	49,078,314	45,199,665	42,609,870	41,701,368
Change in net position	$ 14,603,004	$ 6,346,786	$ (222,331)	$ (20,632,256)	$ 43,793,276
Insurance Activities					
Additions					
Premium receipts	$ 36,434,944	$ 34,621,652	$ 31,755,533	$ 29,924,611	$ 31,609,219
Investment income	166,045	203,253	87,335	4,258	1,869
Miscellaneous income	480,120	480,120	480,120	480,120	480,074
Total operating revenues	37,081,109	35,305,025	32,322,988	30,408,989	32,091,162
Deductions					
Premium disbursements	36,423,636	34,574,075	31,737,102	29,896,004	31,597,820
Premium refunds	11,308	47,577	18,370	28,608	11,401
Administrative expenses	480,120	480,120	480,119	480,122	480,120
Total deductions from net position	36,915,064	35,101,772	32,235,591	30,404,734	32,089,341
Change in net position	$ 166,045	$ 203,253	$ 87,397	$ 4,255	$ 1,821

Changes in Fiduciary Net Position continued on following page

Changes in Fiduciary Net Position (continued)

Last Ten Fiscal Years

	2020	2019	2018	2017	2016
MSEP					
Additions					
Employer contributions	$ 436,895,653	$ 394,150,042	$ 379,557,962	$ 335,217,422	$ 329,957,369
Additional state contribution	0	0	0	0	0
Employee contributions	35,141,960	31,286,632	28,303,993	25,439,343	21,684,920
Member service purchases	1,388,992	1,293,774	2,020,720	1,691,046	2,815,749
Service transfers in	2,664,796	2,592,737	3,297,251	3,977,803	2,107,873
Prepaid employer contributions discount	0	0	0	0	0
Investment income (net of expenses)	400,354,303	313,159,178	578,883,501	272,073,643	1,194,422
Other	133,952	496,898	538,600	522,025	545,847
Total additions to plan net position	876,579,656	742,979,261	992,602,027	638,921,282	358,306,180
Deductions					
Benefit payments	864,807,554	842,813,907	879,148,738	787,300,328	750,440,412
Contribution refunds	5,224,489	6,006,484	5,502,698	4,820,737	3,798,199
Service transfers out	3,784,195	3,001,189	2,060,037	1,843,792	3,071,892
Administrative expenses	8,398,164	9,200,826	10,024,178	8,759,341	8,489,375
Total deductions from plan net position	882,214,402	861,022,406	896,735,651	802,724,198	765,799,878
Change in net position	$ (5,634,746)	$ (118,043,145)	$ 95,866,376	$ (163,802,916)	$ (407,493,698)
Judicial Plan					
Additions					
Employer contributions	$ 39,174,515	$ 38,604,668	$ 36,892,203	$ 34,246,826	$ 33,642,497
Employee contributions	1,314,570	1,138,101	902,320	786,745	661,206
Investment income (net of expenses)	8,162,709	6,051,941	10,727,603	4,671,168	19,273
Other	0	3,895	9,981	8,963	8,808
Total additions to plan net position	48,651,794	45,798,605	48,532,107	39,713,702	34,331,784
Deductions					
Benefit payments	39,622,268	37,585,484	35,651,489	33,979,837	32,979,706
Contribution refunds	0	7,565	5,760	4,888	10,008
Administrative expenses	74,450	72,141	185,763	150,387	136,983
Total deductions from plan net position	39,696,718	37,665,190	35,843,012	34,135,112	33,126,697
Change in net position	$ 8,955,076	$ 8,133,415	$ 12,689,095	$ 5,578,590	$ 1,205,087
Insurance Activities					
Additions					
Premium receipts	$ 32,582,558	$ 31,342,778	$ 31,119,232	$ 28,779,398	$ 30,360,162
Investment income	46,539	121,298	79,389	33,984	15,207
Miscellaneous income	484,075	494,722	480,120	480,120	480,120
Total operating revenues	33,113,172	31,958,798	31,678,741	29,293,502	30,855,489
Deductions					
Premium disbursements	32,549,567	31,325,399	31,100,612	28,769,588	30,328,802
Premium refunds	32,991	17,379	14,211	9,810	31,360
Administrative expenses	480,120	501,018	526,023	532,169	550,843
Total deductions from net position	33,062,678	31,843,796	31,640,846	29,311,567	30,911,005
Change in net position	$ 50,494	$ 115,002	$ 37,895	$ (18,065)	$ (55,516)

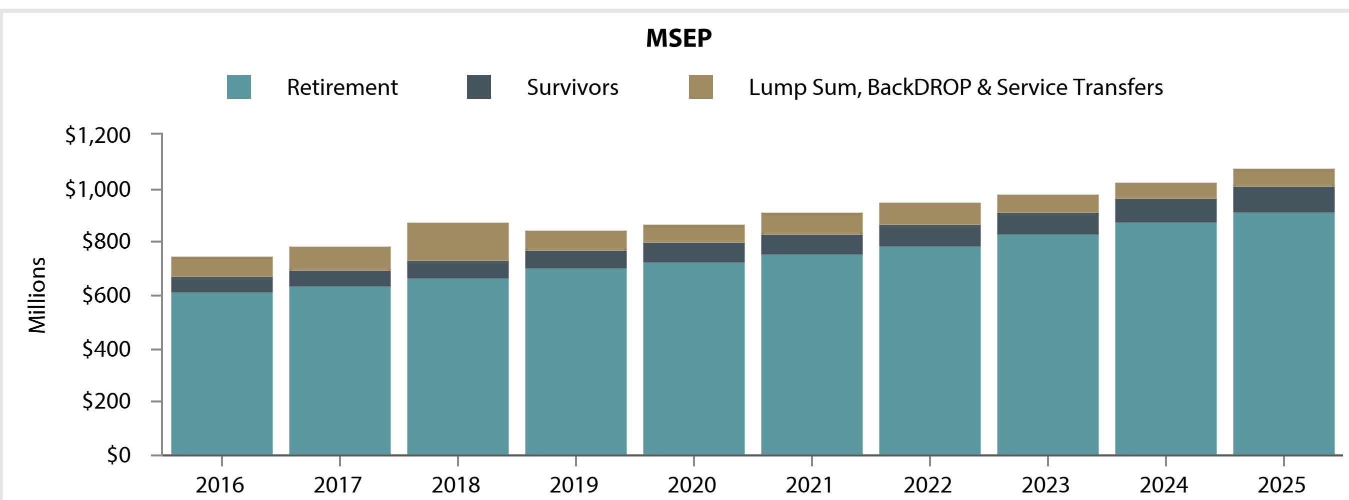
Deductions from Net Position for Benefits and Refunds by Type

Last Ten Fiscal Years

MSEP

Type of benefit	2016	2017	2018	2019	2020
Retirement	$ 615,708,229	$ 640,637,749	$ 670,663,932	$ 703,117,097	$ 730,310,371
Survivors	56,495,787	59,628,687	63,081,129	66,493,496	70,583,387
Disability	15,470	14,821	5,223	2,260	2,300
Lump-sum	267,198	123,005	61,041,258	318,656	245,297
BackDROP	77,953,728	86,896,066	84,357,196	72,882,398	63,666,199
Service transfers	3,071,892	1,843,792	2,060,037	3,001,189	3,784,195
Total benefits	$ 753,512,304	$ 789,144,120	$ 881,208,775	$ 845,815,096	$ 868,591,749
Refunds - separation of service	$ 3,750,757	$ 4,777,245	$ 5,396,418	$ 5,930,152	$ 5,143,987
Refunds - death	47,442	43,492	106,280	76,332	80,502
Total contribution refunds	$ 3,798,199	$ 4,820,737	$ 5,502,698	$ 6,006,484	$ 5,224,489

Type of benefit	2021	2022	2023	2024	2025
Retirement	$ 757,076,179	$ 789,168,797	$ 831,847,718	$ 879,045,686	$ 917,452,073
Survivors	74,890,437	79,635,271	85,388,069	90,878,853	95,350,244
Disability	2,328	1,171	0	0	0
Lump-sum	92,059	695,778	72,129	173,569	96,503
BackDROP	79,363,265	80,000,613	61,834,625	51,101,956	59,017,031
Service transfers	2,520,166	4,672,072	4,426,152	7,111,722	5,310,354
Total benefits	$ 913,944,434	$ 954,173,702	$ 983,568,693	$ 1,028,311,786	$ 1,077,226,205
Refunds - separation of service	$ 5,704,491	$ 8,257,062	$ 7,687,393	$ 9,347,217	$ 9,767,418
Refunds - death	189,666	160,062	293,953	171,068	244,464
Total contribution refunds	$ 5,894,157	$ 8,417,124	$ 7,981,346	$ 9,518,285	$ 10,011,882



Source: MOSERS' financial records

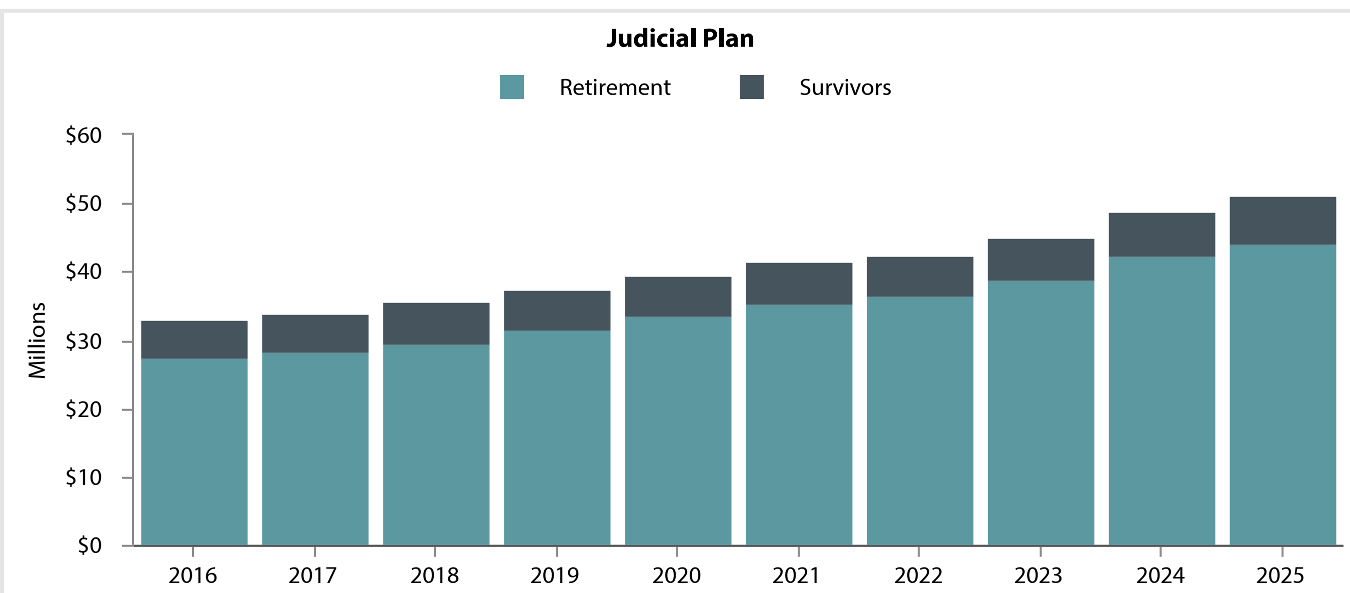
Deductions from Net Position for Benefits and Refunds by Type (continued)

Last Ten Fiscal Years

Judicial Plan

Type of benefit	2016	2017	2018	2019	2020
Retirement	$ 27,641,108	$ 28,304,733	$ 29,655,995	$ 31,463,475	$ 33,577,616
Survivors	5,338,598	5,675,104	5,995,494	6,122,009	6,044,652
Total benefits	$ 32,979,706	$ 33,979,837	$ 35,651,489	$ 37,585,484	$ 39,622,268
Refunds - separation of service	$ 10,008	$ 4,888	$ 5,760	$ 7,565	$ 0
Refunds - death	0	0	0	0	0
Total contribution refunds	$ 10,008	$ 4,888	$ 5,760	$ 7,565	$ 0

Type of benefit	2021	2022	2023	2024	2025
Retirement	$ 35,487,401	$ 36,654,586	$ 38,962,752	$ 42,466,064	$ 44,119,389
Survivors	6,138,145	5,858,652	6,145,837	6,481,541	7,059,200
Total benefits	$ 41,625,546	$ 42,513,238	$ 45,108,589	$ 48,947,605	$ 51,178,589
Refunds - separation of service	$ 0	$ 17,140	$ 0	$ 0	$ 0
Refunds - death	0	0	0	31,249	0
Total contribution refunds	$ 0	$ 17,140	$ 0	$ 31,249	$ 0



Source: MOSERS' financial records

Pension Trust Funds

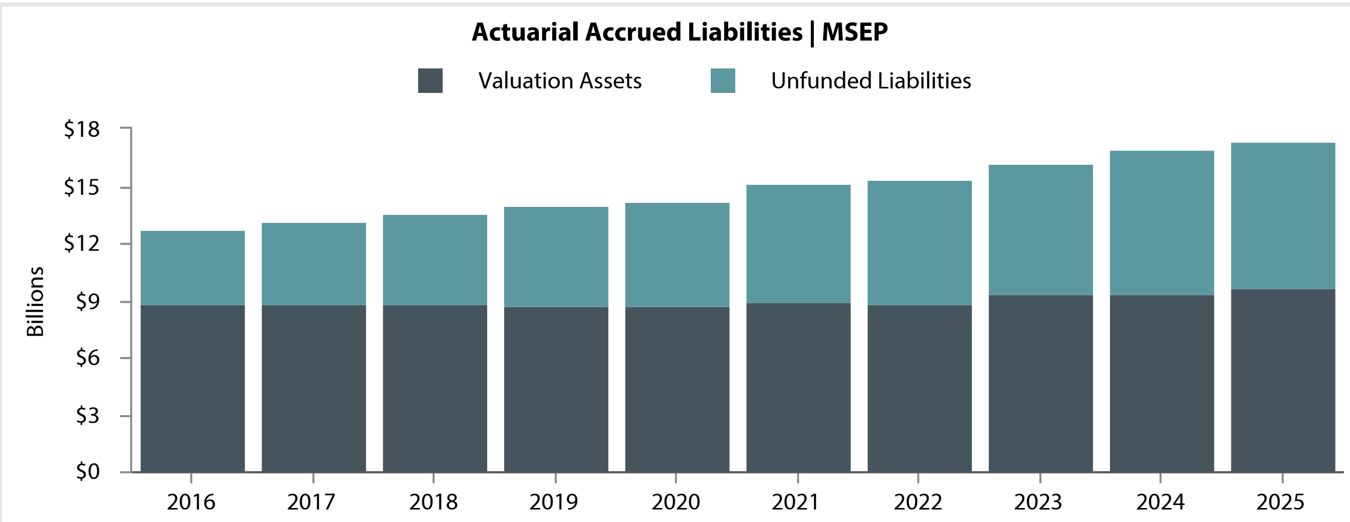
Valuation Assets (Smoothed Fair Value) vs. Pension Liabilities

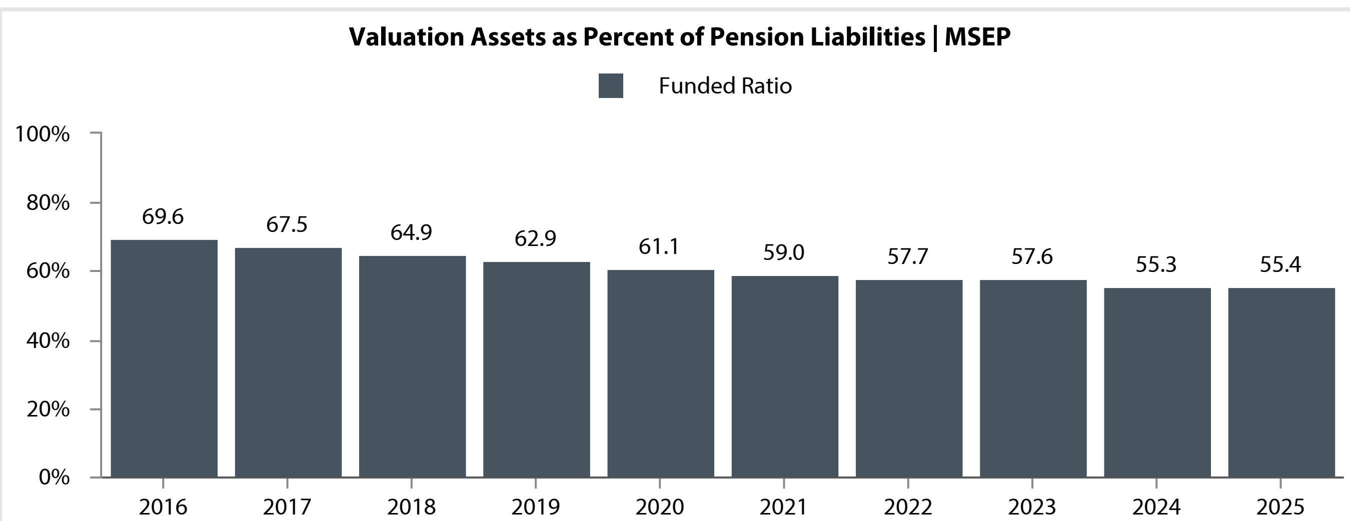
Last Ten Fiscal Years

MSEP

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
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
2023	9.3312	6.8596	16.1908	57.6
2024	9.3558	7.5593	16.9150	55.3
2025	9.6426	7.7508	17.3934	55.4





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

Pension Trust Funds

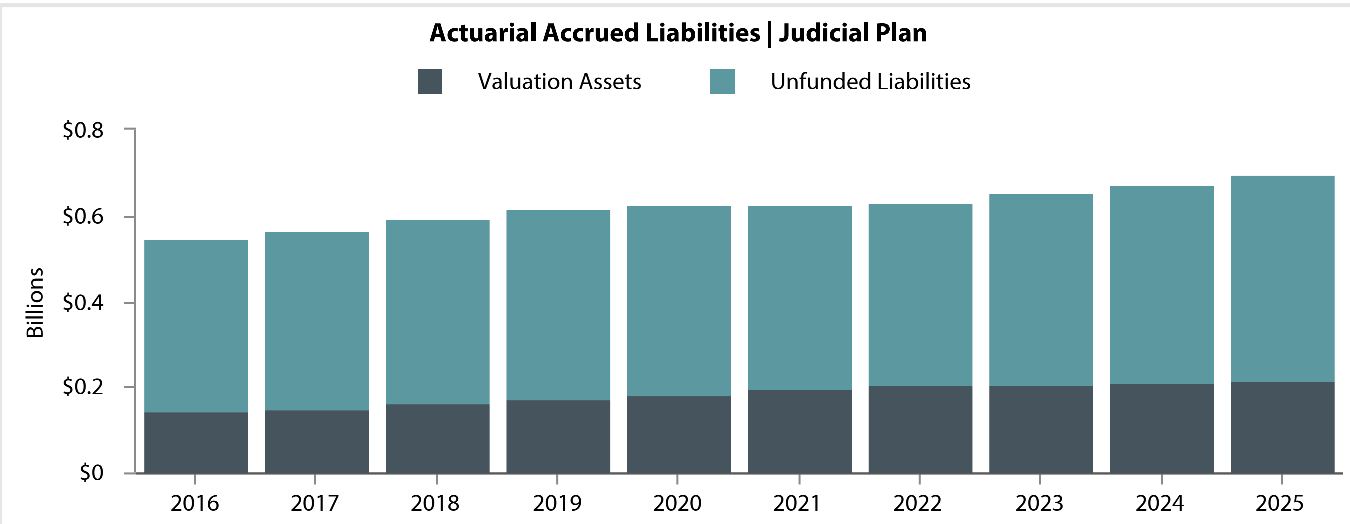
Valuation Assets (Smoothed Fair Value) vs. Pension Liabilities (continued)

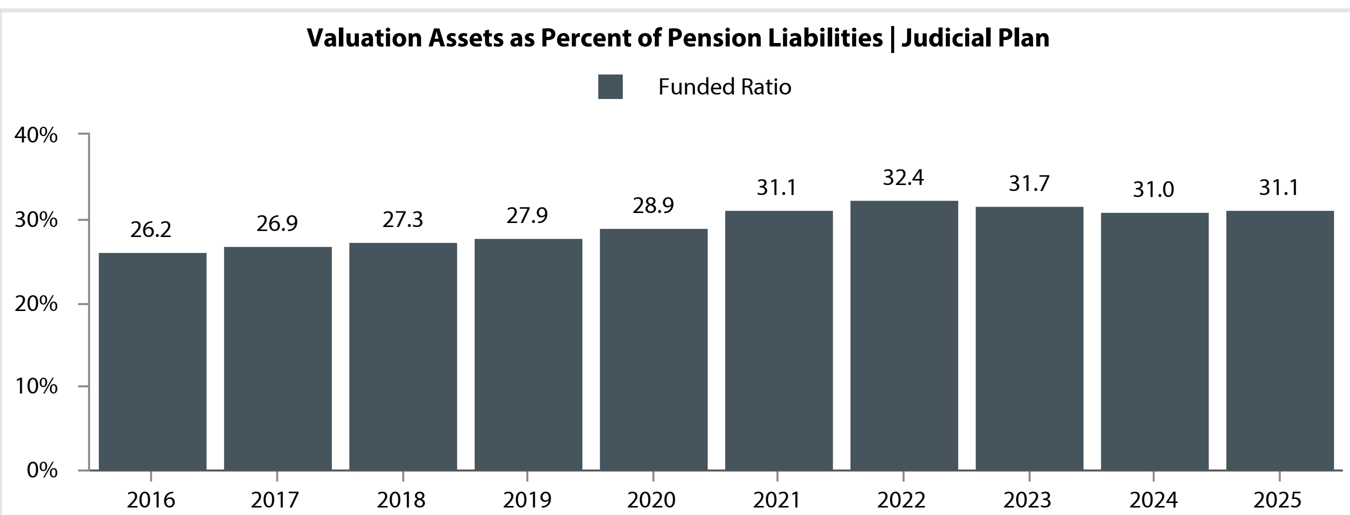
Last Ten Fiscal Years

Judicial Plan

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
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
2023	0.2071	0.4472	0.6542	31.7
2024	0.2091	0.4659	0.6750	31.0
2025	0.2173	0.4803	0.6975	31.1





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

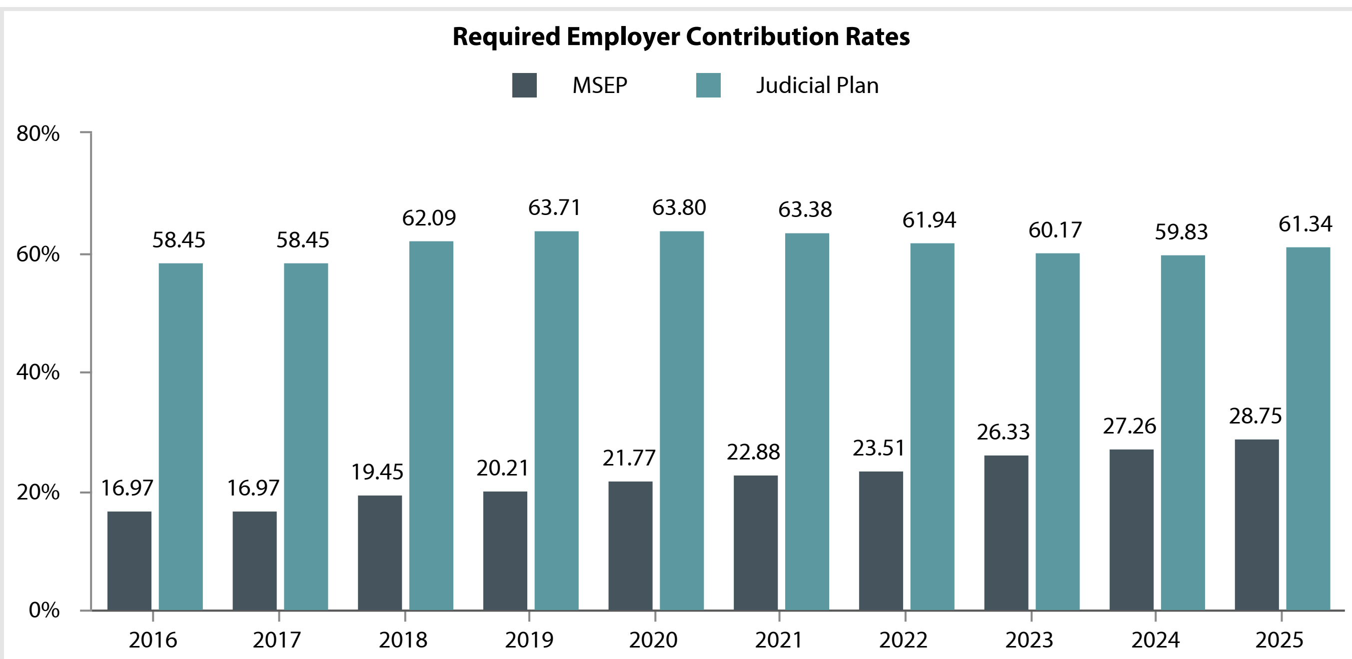
Pension Trust Funds

Required Employer Contribution Rates as a Percent of Payroll

Last Ten Fiscal Years

Fiscal Year	MSEP	Judicial
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
2023	26.33	60.17
2024	27.26	59.83
2025	28.75	61.34

Note: In addition to the employer contribution rates, MOSERS also receives a fixed 4% employee contribution from MSEP 2011 and Judicial Plan 2011 members. Beginning in fiscal year 2023, the employers were given the option to prepay contributions at certain times during the year and receive an actuarially determined present value discount based on MOSERS' investment return assumption. Amounts are before any prepaid discounts.



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

Membership in Retirement Plans

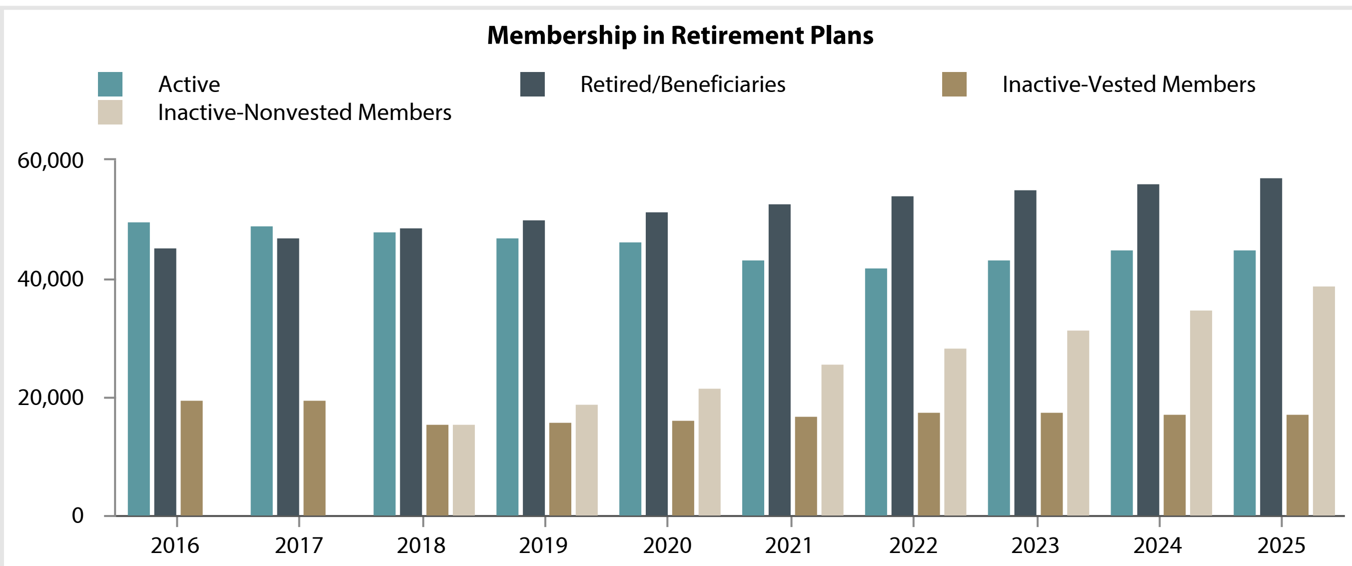
Last Ten Fiscal Years

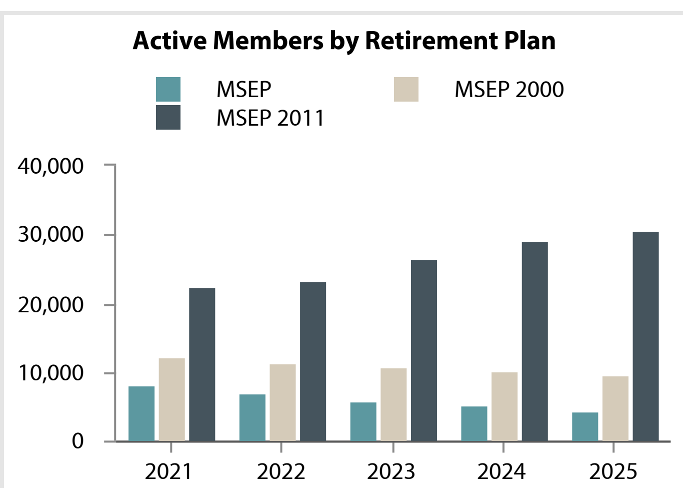
MSEP & Judicial Plans Combined

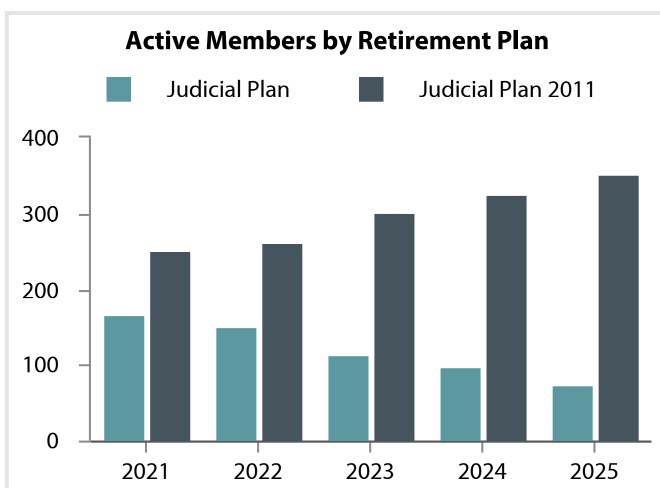
Fiscal Year	Active Members	Retirees and Beneficiaries	Inactive-Vested Members*	Inactive-Nonvested Members**	Totals
2016	49,872	45,368	19,538		114,778
2017	49,320	47,119	19,603		116,042
2018	48,221	48,776	15,502		128,118
2019	47,278	50,281	16,052		132,463
2020	46,417	51,447	16,335	21,735	135,934
2021	43,247	52,830	16,986	25,613	138,676
2022	42,010	54,244	17,465	28,444	142,163
2023	43,503	55,328	17,683	31,575	148,089
2024	45,104	56,205	17,371	34,969	153,649
2025	45,100	57,133	17,239	38,869	158,341

* *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.*



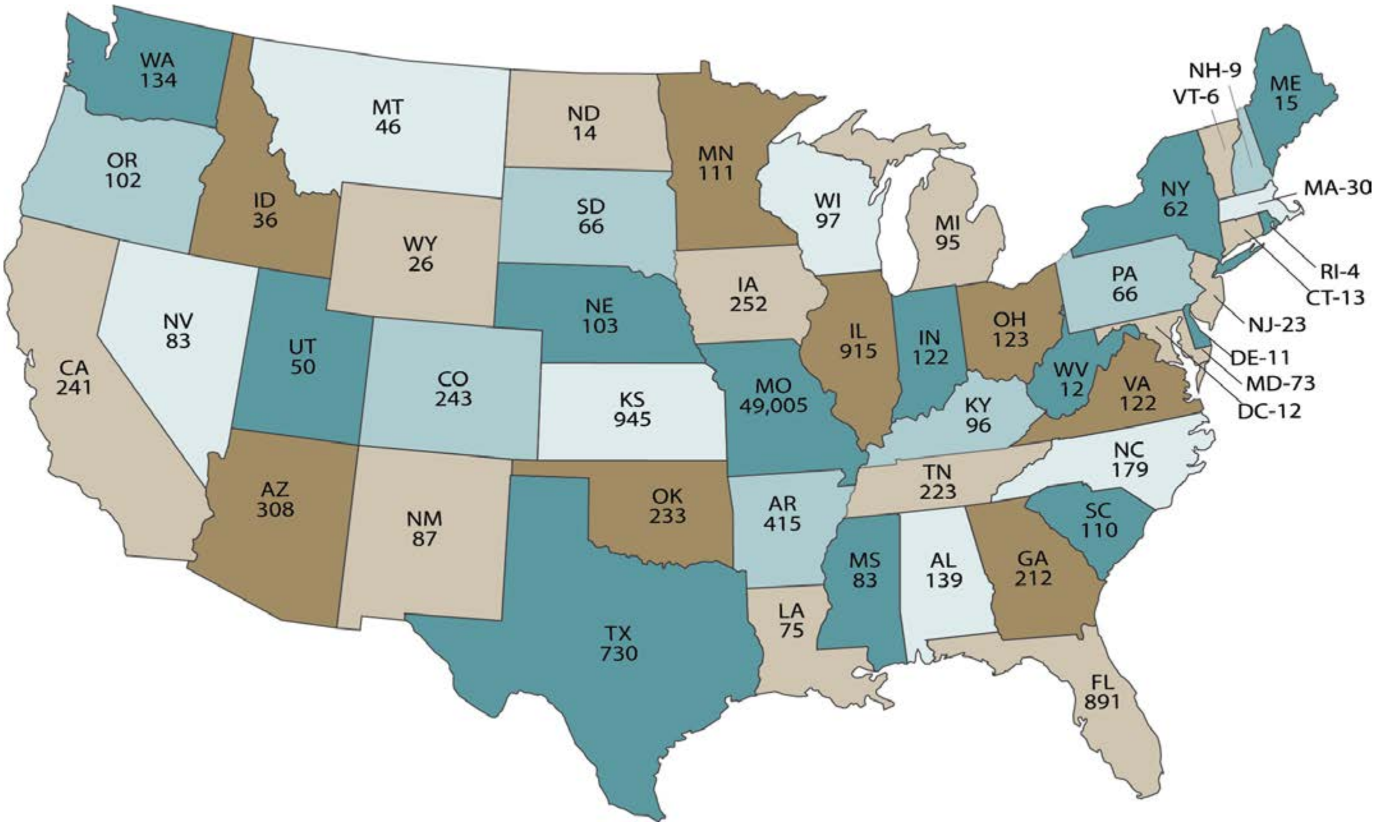




Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports, most recent 10 years

Distribution of Benefit Recipients by Location

June 30, 2025



Benefit Recipients Outside the Continental United States

22 Alaska
10 Hawaii
3 Army Post Office
1 Argentina
2 Australia
1 Belgium
14 Canada
1 Costa Rica
1 Ecuador
2 Germany
3 Guam
1 Hong Kong
1 Israel
3 Italy
1 Latvia
1 Marshall Islands
1 Mexico
1 Northern Mariana Islands
1 Philippines
1 Puerto Rico
1 Spain
1 Sweden
1 Switzerland
2 Thailand
4 United Kingdom
5 Virgin Islands

Source: MOSERS' Pension Administration System

Benefit Recipients by Type of Retirement and Option Elected

June 30, 2025

MSEP

Amount of Monthly Benefit	Number of Benefit Recipients	Type of Retirement: Normal Retirement	Early Retirement	Survivor of Active	Survivor of Retired
1-500	13,159	5,821	5,513	561	1,264
501-1000	11,380	6,834	2,696	509	1,341
1001-1500	9,641	7,807	781	279	774
1501-2000	7,400	6,557	216	170	457
2001-2500	5,164	4,737	84	80	263
2501-3000	3,330	3,075	40	43	172
3001-3500	2,223	2,049	13	37	124
3501-4000	1,319	1,225	12	15	67
Over 4000	2,878	2,590	9	39	240
Total	56,494	40,695	9,364	1,733	4,702

Amount of Monthly Benefit	Option Elected: 1	2	3	4	5	6	7	8
1-500	29	549	555	1,573	0	3,075	52	7,326
501-1000	33	324	265	2,315	0	2,574	17	5,852
1001-1500	29	171	123	2,261	0	2,301	4	4,752
1501-2000	16	115	78	1,761	0	1,676	3	3,751
2001-2500	7	63	32	1,315	0	1,143	0	2,604
2501-3000	8	30	15	874	0	797	0	1,606
3001-3500	5	18	10	603	0	599	0	988
3501-4000	1	10	5	352	0	350	0	601
Over 4000	8	24	9	873	0	980	0	984
Total	136	1,304	1,092	11,927	0	13,495	76	28,464

Option Elected

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

Source: MOSERS' MSEP Plan Actuarial Valuation Report as of June 30, 2025

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

June 30, 2025

Judicial Plan

		Type of Retirement			
Amount of Monthly Benefit	Number of Benefit Recipients	Normal Retirement	Early Retirement	Survivor of Active	Survivor of Retired
1-500	7	0	3	0	4
501-1000	9	0	7	0	2
1001-1500	7	0	5	0	2
1501-2000	10	0	8	1	1
2001-2500	7	0	2	1	4
2501-3000	15	0	7	1	7
3001-3500	32	0	7	13	12
3501-4000	44	0	11	8	25
Over 4000	508	399	38	9	62
Total	639	399	88	33	119

	Option Elected							
Amount of Monthly Benefit	1	2	3	4	5	6	7	8
1-500	0	0	0	7	0	0	0	0
501-1000	0	0	0	9	0	0	0	0
1001-1500	0	0	0	4	0	2	0	1
1501-2000	0	0	0	10	0	0	0	0
2001-2500	0	0	0	7	0	0	0	0
2501-3000	0	0	0	15	0	0	0	0
3001-3500	0	0	0	28	0	0	0	4
3501-4000	0	0	0	42	0	1	1	0
Over 4000	0	0	1	495	0	4	1	7
Total	0	0	1	617	0	7	2	12

Option Elected

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

Source: MOSERS' Judicial Plan Actuarial Valuation Report as of June 30, 2025

Benefits Tabulated by Type of Benefit and by Option

June 30, 2025

MSEP Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	28,447	$ 476,290,692	$ 16,743
Joint & 50% survivor	9,755	233,435,340	23,930
Joint & 100% survivor	9,634	196,068,048	20,352
Life income with 60 guaranteed payments	135	2,547,180	18,868
Life income with 120 guaranteed payments	1,202	14,125,104	11,751
Life income with 180 guaranteed payments	886	8,524,800	9,622
Survivor beneficiary	4,702	73,718,460	15,678
Total	54,761	1,004,709,624	18,347
Death-in-service	1,733	22,590,708	13,036
Grand totals	56,494	$ 1,027,300,332	18,184

Judicial Plan Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	9	$ 644,352	$ 71,595
Joint & 50% survivor	471	44,133,096	93,701
Joint & 100% survivor	7	329,304	47,043
Survivor beneficiary	119	5,609,088	47,135
Total	606	50,715,840	83,690
Death-in-service	33	1,433,628	43,443
Grand totals	639	$ 52,149,468	81,611

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2025

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

June 30, 2025

MSEP (Closed Plan)

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	5,516	$ 111,573,708	$ 20,227
Unreduced joint & 50% survivor	4,661	118,966,380	25,524
Joint & 100% survivor	3,025	83,342,232	27,551
Life income with 60 guaranteed payments	126	2,380,728	18,895
Life income with 120 guaranteed payments	165	2,479,812	15,029
Survivor beneficiary	2,722	50,677,644	18,618
Total	16,215	369,420,504	22,783
Death-in-service	1,275	19,411,392	15,225
Grand totals	17,490	$ 388,831,896	22,232

MSEP 2000

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	22,270	$ 361,018,992	$ 16,211
Joint & 50% survivor	5,005	113,963,736	22,770
Joint & 100% survivor	6,343	111,272,460	17,543
Life income with 60 guaranteed payments	9	166,452	18,495
Life income with 120 guaranteed payments	994	11,396,952	11,466
Life income with 180 guaranteed payments	832	8,281,776	9,954
Survivor beneficiary	1,964	22,974,804	11,698
Total	37,417	629,075,172	16,813
Death-in-service	403	2,889,276	7,169
Grand totals	37,820	$ 631,964,448	16,710

MSEP 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	661	$ 3,697,992	$ 5,595
Joint & 50% survivor	89	505,224	5,677
Joint & 100% survivor	266	1,453,356	5,464
Life income with 120 guaranteed payments	43	248,340	5,775
Life income with 180 guaranteed payments	54	243,024	4,500
Survivor beneficiary	16	66,012	4,126
Total	1,129	6,213,948	5,504
Death-in-service	55	290,040	5,273
Grand totals	1,184	$ 6,503,988	5,493

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

June 30, 2025

Judicial Plan

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	3	$ 281,004	$ 93,668
Joint & 50% survivor	466	43,863,648	94,128
Survivor beneficiary	117	5,502,468	47,030
Total	586	49,647,120	84,722
Death-in-service	27	1,202,076	44,521
Grand totals	613	$ 50,849,196	82,951

Judicial Plan 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	6	$ 363,348	$ 60,558
Joint & 50% survivor	5	269,448	53,890
Joint & 100% survivor	7	329,304	47,043
Survivor beneficiary	2	106,620	53,310
Total	20	1,068,720	53,436
Death-in-service	6	231,552	38,592
Grand totals	26	$ 1,300,272	50,010

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2025

Average Monthly Benefit Amounts

Last Ten Fiscal Years

MSEP

Members Retiring During Fiscal Year		<5	5-10	11-15	16-20	21-25	26-30	31+	All Members
		Years Credited Service by Category							
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
2023	Average monthly benefit	$ 415	$ 321	$ 602	$ 983	$ 1,340	$ 1,970	$ 2,545	$ 1,150
	Average final salary	$ 7,077	$ 2,857	$ 3,157	$ 3,648	$ 3,773	$ 4,481	$ 4,838	$ 3,679
	Number of retirees	9	527	395	357	485	447	187	2,407
2024	Average monthly benefit	$ 330	$ 318	$ 599	$ 973	$ 1,470	$ 1,999	$ 2,550	$ 1,164
	Average final salary	$ 5,898	$ 2,875	$ 3,201	$ 3,615	$ 4,100	$ 4,551	$ 4,883	$ 3,748
	Number of retirees	9	514	352	314	389	424	165	2,167
2025	Average monthly benefit	$ 491	$ 364	$ 633	$ 1,024	$ 1,581	$ 2,088	$ 2,895	$ 1,267
	Average final salary	$ 8,576	$ 3,217	$ 3,514	$ 3,849	$ 4,424	$ 4,766	$ 5,462	$ 4,079
	Number of retirees	8	548	417	309	415	471	199	2,367
Ten Years Ended June 30, 2025									
	Average monthly benefit	$ 359	$ 336	$ 592	$ 936	$ 1,402	$ 1,920	$ 2,503	$ 1,148
	Average final average salary	$ 5,827	$ 2,828	$ 3,015	$ 3,368	$ 3,796	$ 4,230	$ 4,587	$ 3,542
	Number of retirees	75	5,257	4,285	3,930	4,804	4,622	2,039	25,012

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

Source: FY23 and later from MOSERS' MSEP Actuarial Valuation Report; prior to FY23 from 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 <5	5-10	11-15	16-20	21-25	26-30	31+	All Members
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
2023	Average monthly benefit	$ 313	$ 302	$ 575	$ 976	$ 1,340	$ 1,970	$ 2,545	$ 1,148
	Average final salary	$ 7,534	$ 2,840	$ 3,146	$ 3,651	$ 3,773	$ 4,481	$ 4,838	$ 3,679
	Number of retirees	7	514	386	355	485	447	187	2,381
2024	Average monthly benefit	$ 344	$ 302	$ 586	$ 964	$ 1,466	$ 1,999	$ 2,531	$ 1,159
	Average final salary	$ 6,536	$ 2,854	$ 3,189	$ 3,601	$ 4,096	$ 4,551	$ 4,845	$ 3,740
	Number of retirees	7	506	349	313	388	424	164	2,151
2025	Average monthly benefit	$ 502	$ 336	$ 630	$ 1,019	$ 1,581	$ 2,070	$ 2,862	$ 1,260
	Average final salary	$ 10,142	$ 3,193	$ 3,514	$ 3,852	$ 4,424	$ 4,730	$ 5,393	$ 4,067
	Number of retirees	6	528	415	307	415	468	197	2,336
Ten Years Ended June 30, 2025									
	Average monthly benefit	$ 307	$ 317	$ 584	$ 930	$ 1,393	$ 1,915	$ 2,494	$ 1,144
	Average final average salary	$ 6,116	$ 2,815	$ 3,009	$ 3,366	$ 3,783	$ 4,220	$ 4,570	$ 3,536
	Number of retirees	62	5,127	4,255	3,912	4,791	4,615	2,032	24,794

** 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: FY23 and later from MOSERS' MSEP Actuarial Valuation Report; prior to FY23 from 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 <5	5-10	11-15	16-20	21-25	26-30	31+	All Members
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
2023	Average monthly benefit	$ 511	$ 900	$ 1,487	$ 2,314	$ 0	$ 0	$ 0	$ 1,224
	Average final salary	$ 3,142	$ 3,142	$ 3,142	$ 3,142	$ 0	$ 0	$ 0	$ 3,142
	Number of retirees	1	11	8	2	0	0	0	22
2024	Average monthly benefit	$ 447	$ 960	$ 1,565	$ 0	$ 0	$ 0	$ 0	$ 1,047
	Average final salary	$ 3,272	$ 3,272	$ 3,272	$ 0	$ 0	$ 0	$ 0	$ 3,272
	Number of retirees	1	5	2	0	0	0	0	8
2025	Average monthly benefit	$ 570	$ 982	$ 1,316	$ 1,862	$ 0	$ 0	$ 0	$ 1,066
	Average final salary	$ 3,422	$ 3,422	$ 3,422	$ 3,422	$ 0	$ 0	$ 0	$ 3,422
	Number of retirees	1	19	2	2	0	0	0	24
Ten Years Ended June 30, 2025									
	Average monthly benefit	$ 505	$ 985	$ 1,522	$ 2,074	$ 2,744	$ 0	$ 0	$ 1,145
	Average final average salary	$ 3,126	$ 3,089	$ 3,105	$ 3,076	$ 2,993	$ 0	$ 0	$ 3,091
	Number of retirees	7	120	24	14	1	0	0	166

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

Source: FY23 and later from MOSERS' MSEP Actuarial Valuation Report; prior to FY23 from 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							
		<5	5-10	11-15	16-20	21-25	26-30	31+	All Members
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
2023	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
2024	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
2025	Average monthly benefit	$ 0	$ 3,627	$ 0	$ 0	$ 0	$ 0	$ 0	$ 3,627
	Average final salary	$ 0	$ 12,091	$ 0	$ 0	$ 0	$ 0	$ 0	$ 12,091
	Number of retirees	0	1	0	0	0	0	0	1
Ten Years Ended June 30, 2025									
	Average monthly benefit	$ 1,496	$ 3,285	$ 3,099	$ 0	$ 5,576	$ 0	$ 0	$ 3,337
	Average final average salary	$ 8,979	$ 10,258	$ 7,207	$ 0	$ 11,152	$ 0	$ 0	$ 9,685
	Number of retirees	1	3	1	0	1	0	0	6

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

Source: FY23 and later from MOSERS' MSEP Actuarial Valuation Report; prior to FY23 from 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 <5	5-10	11-15	16-20	21-25	26-30	31+	All Members
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
2023	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
2024	Average monthly benefit	$ 0	$ 0	$ 0	$ 0	$ 2,927	$ 0	$ 0	$ 2,927
	Average final salary	$ 0	$ 0	$ 0	$ 0	$ 5,716	$ 0	$ 0	$ 5,716
	Number of retirees	0	0	0	0	1	0	0	1
2025	Average monthly benefit	$ 0	$ 0	$ 0	$ 0	$ 0	$ 2,891	$ 0	$ 2,891
	Average final salary	$ 0	$ 0	$ 0	$ 0	$ 0	$ 7,443	$ 0	$ 7,443
	Number of retirees	0	0	0	0	0	1	0	1
Ten Years Ended June 30, 2025									
	Average monthly benefit	$ 0	$ 0	$ 671	$ 1,286	$ 2,927	$ 2,891	$ 4,489	$ 2,816
	Average final average salary	$ 0	$ 0	$ 2,659	$ 7,193	$ 5,716	$ 7,443	$ 20,559	$ 37,057
	Number of retirees	0	0	1	2	1	1	3	8

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

Source: FY23 and later from MOSERS' MSEP Actuarial Valuation Report; prior to FY23 from 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 <5	5-10	11-15	16-20	21-25	26-30	31+	All Members
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
2023	Average monthly benefit	$ 1,030	$ 1,913	$ 3,750	$ 0	$ 0	$ 0	$ 0	$ 2,152
	Average final salary	$ 7,808	$ 5,708	$ 7,500	$ 0	$ 0	$ 0	$ 0	$ 6,681
	Number of retirees	1	2	1	0	0	0	0	4
2024	Average monthly benefit	$ 113	$ 1,995	$ 3,075	$ 3,878	$ 0	$ 0	$ 5,553	$ 2,658
	Average final salary	$ 4,058	$ 5,784	$ 7,200	$ 7,756	$ 0	$ 0	$ 11,105	$ 6,782
	Number of retirees	1	3	1	1	0	0	1	7
2025	Average monthly benefit	$ 346	$ 0	$ 0	$ 0	$ 0	$ 5,937	$ 6,158	$ 4,907
	Average final salary	$ 4,331	$ 0	$ 0	$ 0	$ 0	$ 11,873	$ 12,314	$ 10,541
	Number of retirees	1	0	0	0	0	2	2	5
Ten Years Ended June 30, 2025									
	Average monthly benefit	$ 578	$ 1,746	$ 3,760	$ 4,472	$ 4,686	$ 5,457	$ 5,786	$ 3,733
	Average final average salary	$ 5,389	$ 5,301	$ 7,782	$ 8,943	$ 9,372	$ 10,915	$ 11,570	$ 8,383
	Number of retirees	5	7	4	2	10	6	4	38

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

Source: FY23 and later from MOSERS' MSEP Actuarial Valuation Report: prior to FY23 from 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 <5	5-10	11-15	16-20	21-25	26-30	31+	All Members
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
2023	Average monthly benefit	$ 0	$ 0	$ 6,162	$ 6,498	$ 6,360	$ 6,614	$ 6,388	$ 6,443
	Average final salary	$ 0	$ 0	$ 12,652	$ 12,996	$ 12,720	$ 13,045	$ 12,775	$ 12,893
	Number of retirees	0	0	7	12	5	11	3	38
2024	Average monthly benefit	$ 0	$ 3,429	$ 6,651	$ 6,935	$ 6,280	$ 7,098	$ 7,348	$ 6,316
	Average final salary	$ 0	$ 12,195	$ 14,009	$ 13,870	$ 12,558	$ 14,196	$ 14,696	$ 13,682
	Number of retirees	0	4	4	2	3	5	5	23
2025	Average monthly benefit	$ 1,428	$ 3,781	$ 6,937	$ 7,318	$ 7,124	$ 7,203	$ 7,217	$ 6,729
	Average final salary	$ 14,800	$ 11,900	$ 14,540	$ 14,948	$ 14,247	$ 14,405	$ 14,433	$ 14,348
	Number of retirees	1	2	5	6	7	3	5	29
Ten Years Ended June 30, 2025									
	Average monthly benefit	$ 745	$ 3,799	$ 5,969	$ 6,306	$ 6,332	$ 6,569	$ 6,671	$ 6,037
	Average final average salary	$ 10,461	$ 11,755	$ 12,270	$ 12,645	$ 12,668	$ 13,089	$ 13,342	$ 12,623
	Number of retirees	6	16	49	57	50	41	30	249

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

Source: FY23 and later from MOSERS' Judicial Plan Actuarial Valuation Reports; prior to FY23 from MOSERS' Pension Administration System

Retirees and Beneficiaries Tabulated by Fiscal Year of Retirement

As of June 30, 2025

MSEP

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1985 and prior	35	$ 227,421	$ 541
1986	17	137,181	672
1987	28	288,463	859
1988	31	532,776	1,432
1989	43	831,393	1,611
1990	41	684,096	1,390
1991	61	1,467,258	2,004
1992	100	2,004,844	1,671
1993	142	3,233,504	1,898
1994	153	3,156,062	1,719
1995	238	5,170,083	1,810
1996	285	6,723,135	1,966
1997	323	7,659,568	1,976
1998	404	10,142,970	2,092
1999	531	13,119,027	2,059
2000	592	14,661,457	2,064
2001	1,383	32,890,127	1,982
2002	978	20,119,700	1,714
2003	1,131	24,457,393	1,802
2004	1,592	32,364,413	1,694
2005	1,116	20,847,055	1,557
2006	1,307	22,890,807	1,460
2007	1,576	28,594,856	1,512
2008	1,649	28,609,341	1,446
2009	1,717	30,659,254	1,488
2010	1,844	31,345,350	1,417
2011	2,369	41,803,389	1,471
2012	2,241	36,659,759	1,363
2013	2,346	37,010,305	1,315
2014	2,357	37,541,763	1,327
2015	2,694	43,884,028	1,357
2016	2,707	44,616,633	1,373
2017	2,650	47,983,711	1,509
2018	2,808	50,566,896	1,501
2019	2,572	46,419,134	1,504
2020	2,551	44,116,977	1,441
2021	2,920	53,367,175	1,523
2022	3,137	57,219,055	1,520
2023	2,704	49,916,156	1,538
2024	2,591	44,798,660	1,441
2025	2,530	48,579,157	1,600
	56,494	$ 1,027,300,332	$ 1,515

Source: MOSERS' MSEP Actuarial Valuation Report as of June 30, 2025

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

As of June 30, 2025

Judicial Plan

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1985 and prior	1	$ 19,260	$ 1,605
1986	0	0	0
1987	4	200,405	4,175
1988	0	0	0
1989	0	0	0
1990	2	76,783	3,199
1991	5	256,594	4,277
1992	1	99,186	8,266
1993	1	9,252	771
1994	3	146,604	4,072
1995	4	287,136	5,982
1996	3	191,508	5,320
1997	3	176,136	4,893
1998	4	290,496	6,052
1999	6	438,612	6,092
2000	5	424,476	7,075
2001	11	1,102,872	8,355
2002	8	754,550	7,860
2003	11	964,512	7,307
2004	11	938,760	7,112
2005	11	1,177,866	8,923
2006	10	452,784	3,773
2007	35	2,963,172	7,055
2008	18	1,612,595	7,466
2009	23	1,534,799	5,561
2010	11	946,536	7,171
2011	27	2,154,480	6,650
2012	12	784,090	5,445
2013	25	2,040,135	6,800
2014	18	1,320,125	6,112
2015	43	3,932,448	7,621
2016	20	1,684,896	7,020
2017	26	2,152,087	6,898
2018	29	2,725,898	7,833
2019	42	3,653,569	7,249
2020	25	2,068,165	6,894
2021	30	2,277,362	6,326
2022	33	2,559,563	6,464
2023	47	3,980,787	7,058
2024	32	2,632,860	6,856
2025	39	3,118,109	6,663
	639	$ 52,149,468	$ 6,801

Source: MOSERS' Judicial Plan Actuarial Valuation Report as of June 30, 2025

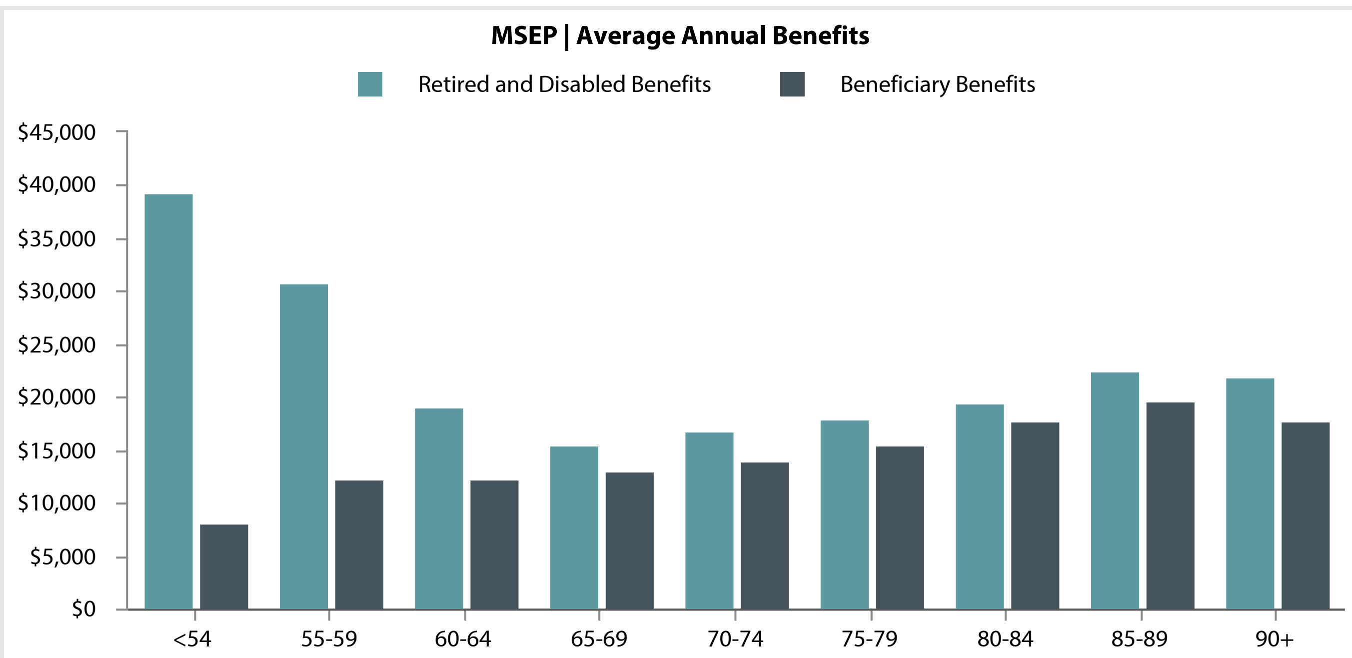
Benefits Tabulated by Attained Ages of Benefit Recipients

As of June 30, 2025

MSEP

	Retired and Disabled		Beneficiaries		Totals	
Attained Ages	**No.**	**Annual Benefits**	**No.**	**Annual Benefits**	**No.**	**Annual Benefits**
<54	462	$ 18,194,916	509	$ 4,107,588	971	$ 22,302,504
55-59	2,545	78,391,656	291	3,602,184	2,836	81,993,840
60-64	7,077	135,487,776	512	6,249,984	7,589	141,737,760
65-69	11,372	176,635,920	765	9,927,072	12,137	186,562,992
70-74	11,586	195,147,168	997	13,934,904	12,583	209,082,072
75-79	9,239	166,496,640	1,182	18,348,192	10,421	184,844,832
80-84	4,649	90,970,608	946	16,867,620	5,595	107,838,228
85-89	2,129	47,788,860	698	13,725,240	2,827	61,514,100
90+	1000	21,877,608	535	9,546,396	1,535	31,424,004
Totals	50,059	$ 930,991,152	6,435	$ 96,309,180	56,494	$ 1,027,300,332

Average age at retirement: 61.3 years • Average age now: 71.9 years



Average annual benefit: $18,598 retired and disabled • $14,966 beneficiaries

Source: MOSERS' MSEP Actuarial Valuation Report as of June 30, 2025

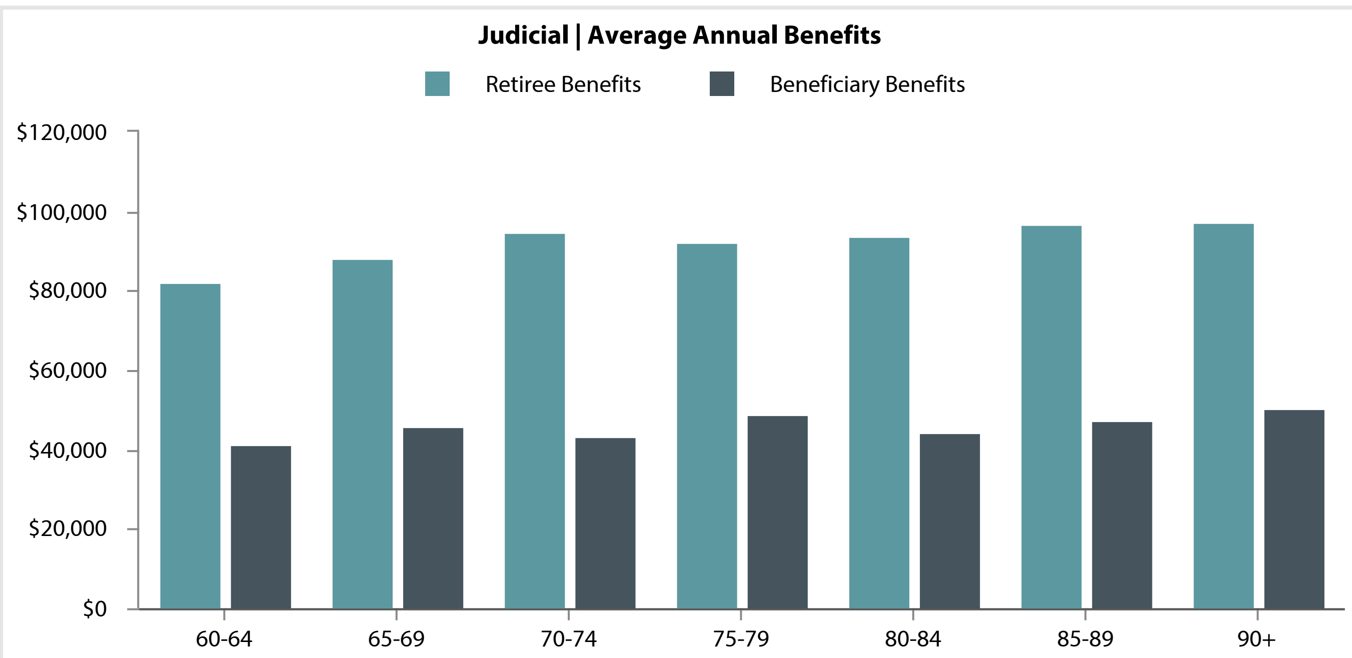
Benefits Tabulated by Attained Ages of Benefit Recipients (continued)

As of June 30, 2025

Judicial Plan

	Retirees		Beneficiaries		Totals	
Attained Ages	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
60-64	28	$ 2,306,880	7	$ 289,296	35	$ 2,596,176
65-69	62	5,472,252	13	594,972	75	6,067,224
70-74	135	12,797,844	23	997,752	158	13,795,596
75-79	140	12,920,544	29	1,415,652	169	14,336,196
80-84	70	6,563,304	35	1,554,588	105	8,117,892
85-89	30	2,904,012	25	1,180,632	55	4,084,644
90+	22	2,141,916	20	1,009,824	42	3,151,740
Totals	487	$ 45,106,752	152	$ 7,042,716	639	$ 52,149,468

Average age at retirement: 66.6 years • Average age now: 76.9 years



Average annual benefit: $92,622 retirees • $46,334 beneficiaries

Source: MOSERS' Judicial Plan Actuarial Valuation Report as of June 30, 2025

Principal Participating Employers

Current Year and Nine Years Ago

	2025			2016		
Participating Employer	**Covered Employees**	**Rank**	**Percent of Membership**	**Covered Employees**	**Rank**	**Percent of Membership**
State of Missouri	39,556	1	87.0%	43,134	1	86.6%
Missouri State University	1,821	2	4.0	1,888	2	3.8
University of Central Missouri	910	3	2.0	1,098	3	2.2
Southeast Missouri State University	679	4	1.5	930	4	1.9
Northwest Missouri State University	568	5	1.2	566	6	1.1
Truman State University	454	6	1.0	620	5	1.2
Missouri Southern State University	340	7	0.7	423	7	0.8
Lincoln University	328	8	0.7	331	9	0.7
Missouri Western State University	327	9	0.7	415	8	0.8
State Technical College of Missouri	245	10	0.5	172	10	0.3
All others	323		0.7	295		0.6
Total	45,551		100.0%	49,872		100.0%

Source: MOSERS' Pension Administration System

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