STATISTICAL SECTION

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

	2026	2025	2024	2023	2022
MSEP					
Additions					
Employer contributions	$ 818,852,020	$ 752,216,093	$ 671,523,865	$ 582,381,146	$ 471,302,256
Additional state contribution	0	0	0	500,000,000	0
Employee contributions	71,155,933	66,285,220	58,710,640	48,487,731	39,809,873
Member service purchases	1,158,340	1,243,103	1,063,108	1,591,102	2,119,195
Service transfers in	5,120,870	2,259,234	4,220,333	3,573,592	3,494,626
Prepaid employer contributions discount	(1,407,320)	(1,545,431)	(1,620,792)	(1,719,767)	0
Investment income (net of expenses)	1,506,119,593	835,488,746	556,669,632	177,598,790	(816,407,543)
Other	2,244	1,003	1,025	646	5,852
Total additions to plan net position	2,401,001,680	1,655,947,968	1,290,567,811	1,311,913,240	(299,675,741)
Deductions					
Benefit payments	1,110,019,518	1,071,915,851	1,021,200,064	979,142,541	949,501,630
Contribution refunds	11,276,954	10,011,882	9,518,285	7,981,346	8,417,124
Service transfers out	6,313,685	5,310,354	7,111,722	4,426,152	4,672,072
Administrative expenses	14,950,847	13,313,154	11,885,804	10,984,550	9,248,916
Total deductions from plan net position	1,142,561,004	1,100,551,241	1,049,715,875	1,002,534,589	971,839,742
Change in net position	$ 1,258,440,676	$ 555,396,727	$ 240,851,936	$ 309,378,651	$ (1,271,515,483)
Judicial Plan					
Additions					
Employer contributions	$ 44,543,009	$ 44,634,596	$ 40,748,235	$ 39,064,758	$ 39,228,848
Employee contributions	2,447,111	2,276,185	2,029,670	1,746,913	1,550,712
Investment income (net of expenses)	34,101,806	18,980,578	12,647,192	4,165,663	(18,801,946)
Other	12	3	3	0	0
Total additions to plan net position	81,091,938	65,891,362	55,425,100	44,977,334	21,977,614
Deductions					
Benefit payments	53,156,326	51,178,589	48,947,605	45,108,589	42,513,238
Contribution refunds	28,396	0	31,249	0	17,140
Administrative expenses	127,509	109,769	99,460	91,076	79,492
Total deductions from plan net position	53,312,231	51,288,358	49,078,314	45,199,665	42,609,870
Change in net position	$ 27,779,707	$ 14,603,004	$ 6,346,786	$ (222,331)	$ (20,632,256)
Insurance Activities					
Additions					
Premium receipts	$ 37,359,086	$ 36,434,944	$ 34,621,652	$ 31,755,533	$ 29,924,611
Investment income	153,255	166,045	203,253	87,335	4,258
Miscellaneous income	480,120	480,120	480,120	480,120	480,120
Total operating revenues	37,992,461	37,081,109	35,305,025	32,322,988	30,408,989
Deductions					
Premium disbursements	37,346,542	36,423,636	34,574,075	31,737,102	29,896,004
Premium refunds	12,544	11,308	47,577	18,370	28,608
Administrative expenses	480,120	480,120	480,120	480,119	480,122
Total deductions from net position	37,839,206	36,915,064	35,101,772	32,235,591	30,404,734
Change in net position	$ 153,255	$ 166,045	$ 203,253	$ 87,397	$ 4,255

Changes in Fiduciary Net Position continued on following page

Changes in Fiduciary Net Position (continued)

Last Ten Fiscal Years

	2021	2020	2019	2018	2017
MSEP					
Additions					
Employer contributions	$ 463,293,368	$ 436,895,653	$ 394,150,042	$ 379,557,962	$ 335,217,422
Additional state contribution	0	0	0	0	0
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
Prepaid employer contributions discount	0	0	0	0	0
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 position	2,537,755,082	876,579,656	742,979,261	992,602,027	638,921,282
Deductions					
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
Change in net position	$ 1,609,099,547	$ (5,634,746)	$ (118,043,145)	$ 95,866,376	$ (163,802,916)
Judicial Plan					
Additions					
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
Deductions					
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
Change in net position	$ 43,793,276	$ 8,955,076	$ 8,133,415	$ 12,689,095	$ 5,578,590
Insurance Activities					
Additions					
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
Deductions					
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
Change in net position	$ 1,821	$ 50,494	$ 115,002	$ 37,895	$ (18,065)

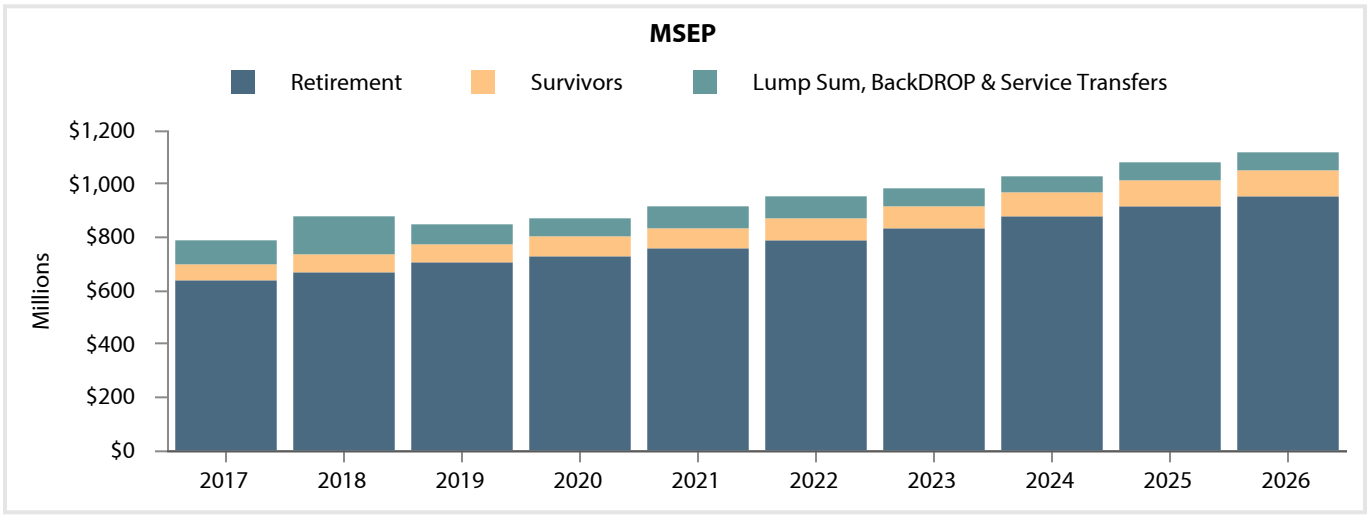
Deductions from Net Position for Benefits and Refunds by Type

Last Ten Fiscal Years

MSEP

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	86,896,066	84,357,196	72,882,398	63,666,199	79,363,265
Service transfers	1,843,792	2,060,037	3,001,189	3,784,195	2,520,166
Total benefits	$ 789,144,120	$ 881,208,775	$ 845,815,096	$ 868,591,749	$ 913,944,434
Refunds - separation of service	$ 4,777,245	$ 5,396,418	$ 5,930,152	$ 5,143,987	$ 5,704,491
Refunds - death	43,492	106,280	76,332	80,502	189,666
Total contribution refunds	$ 4,820,737	$ 5,502,698	$ 6,006,484	$ 5,224,489	$ 5,894,157

Type of benefit	2022	2023	2024	2025	2026
Retirement	$ 789,168,797	$ 831,847,718	$ 879,045,686	$ 917,452,073	$ 953,788,181
Survivors	79,635,271	85,388,069	90,878,853	95,350,244	99,708,658
Disability	1,171	0	0	0	0
Lump-sum	695,778	72,129	173,569	96,503	59,395
BackDROP	80,000,613	61,834,625	51,101,956	59,017,031	56,463,284
Service transfers	4,672,072	4,426,152	7,111,722	5,310,354	6,313,685
Total benefits	$ 954,173,702	$ 983,568,693	$ 1,028,311,786	$ 1,077,226,205	$ 1,116,333,203
Refunds - separation of service	$ 8,257,062	$ 7,687,393	$ 9,347,217	$ 9,767,418	$ 10,861,645
Refunds - death	160,062	293,953	171,068	244,464	415,309
Total contribution refunds	$ 8,417,124	$ 7,981,346	$ 9,518,285	$ 10,011,882	$ 11,276,954



Source: MOSERS' financial records

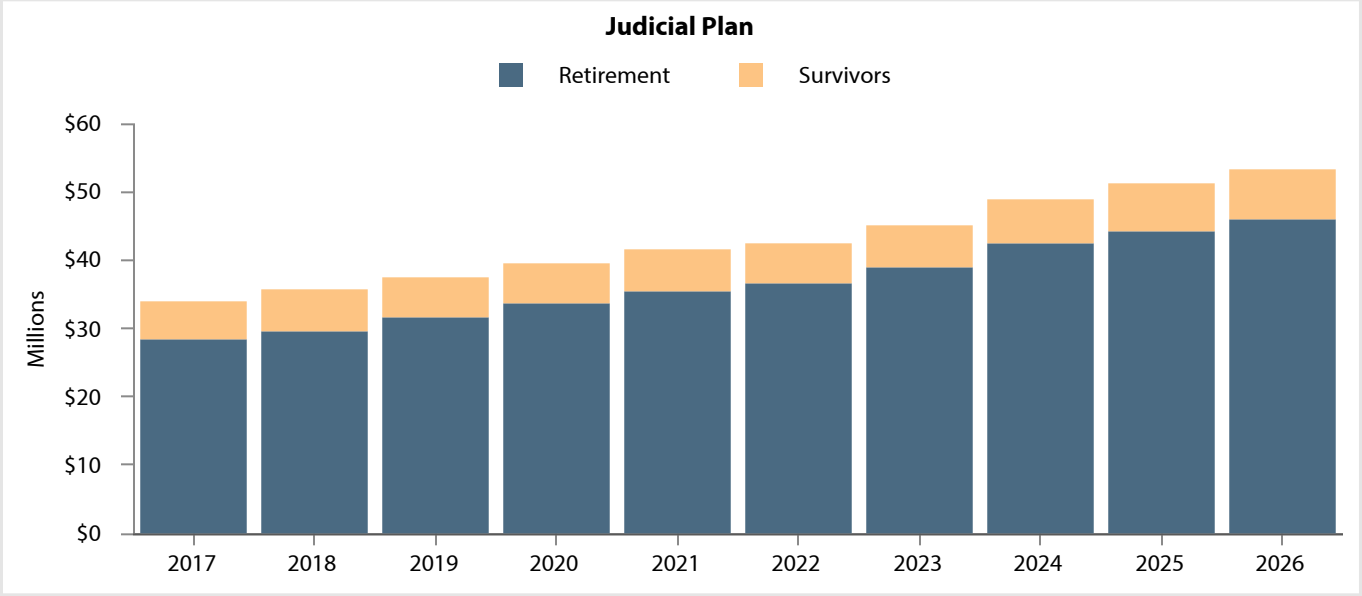
Deductions from Net Position for Benefits and Refunds by Type (continued)

Last Ten Fiscal Years

Judicial Plan

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 - separation of service	$ 4,888	$ 5,760	$ 7,565	$ 0	$ 0
Refunds - death	0	0	0	0	0
Total contribution refunds	$ 4,888	$ 5,760	$ 7,565	$ 0	$ 0

Type of benefit	2022	2023	2024	2025	2026
Retirement	$ 36,654,586	$ 38,962,752	$ 42,466,064	$ 44,119,389	$ 45,971,176
Survivors	5,858,652	6,145,837	6,481,541	7,059,200	7,157,917
Disability					27,233
Total benefits	$ 42,513,238	$ 45,108,589	$ 48,947,605	$ 51,178,589	$ 53,156,326
Refunds - separation of service	$ 17,140	$ 0	$ 0	$ 0	$ 28,396
Refunds - death	0	0	31,249	0	0
Total contribution refunds	$ 17,140	$ 0	$ 31,249	$ 0	$ 28,396



Source: MOSERS' financial records

Pension Trust Funds

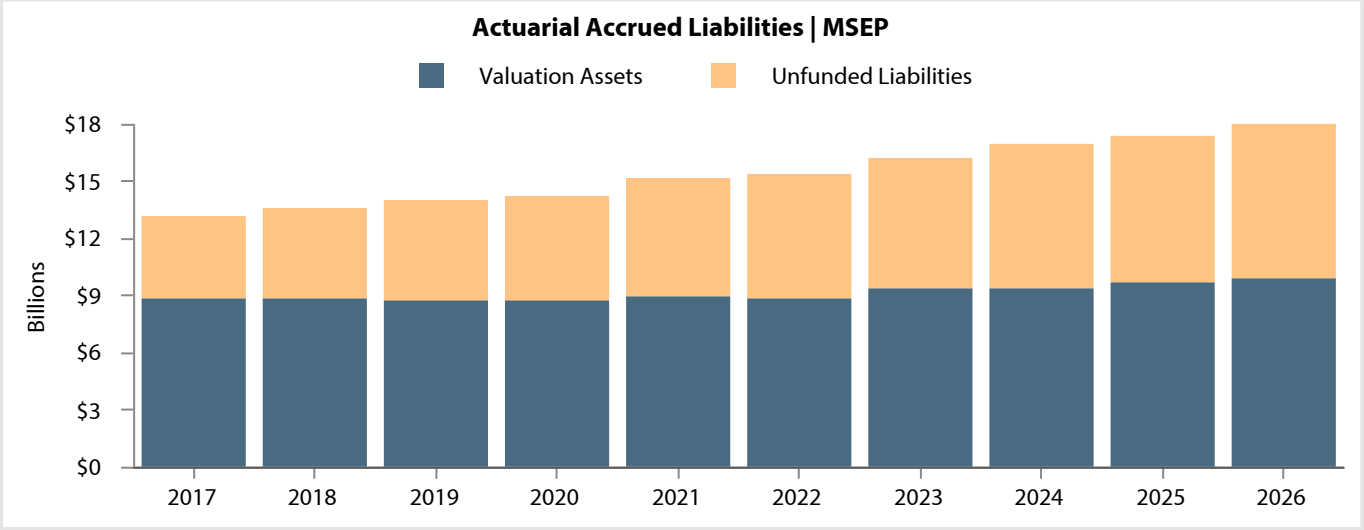
Valuation Assets (Smoothed Fair Value) vs. Pension Liabilities

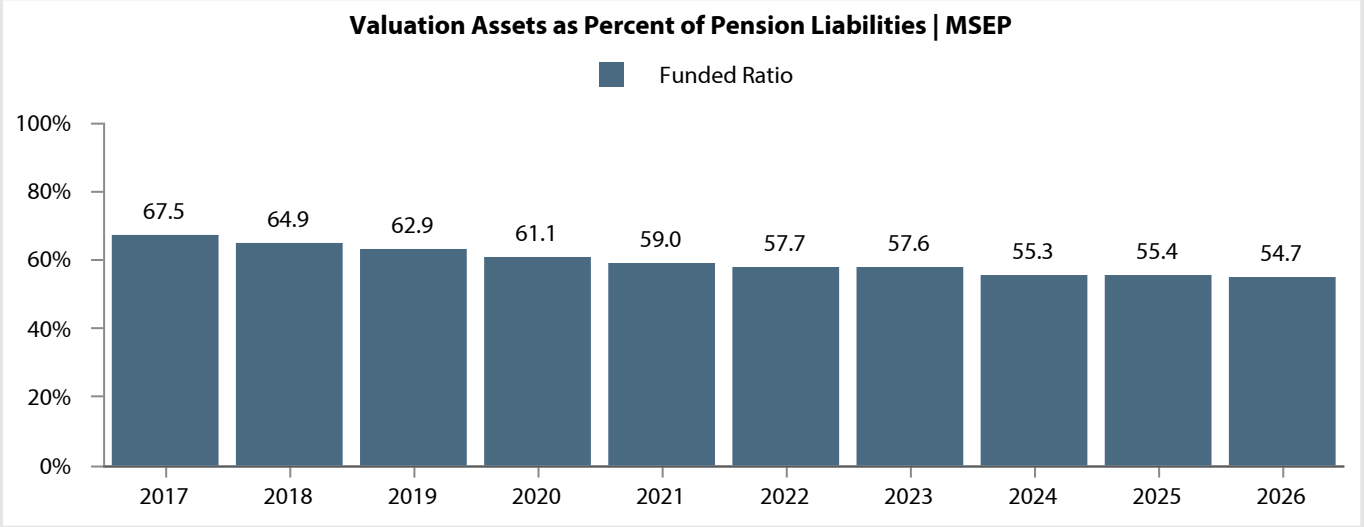
Last Ten Fiscal Years

MSEP

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
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
2026	9.8750	8.1665	18.0415	54.7





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

Pension Trust Funds

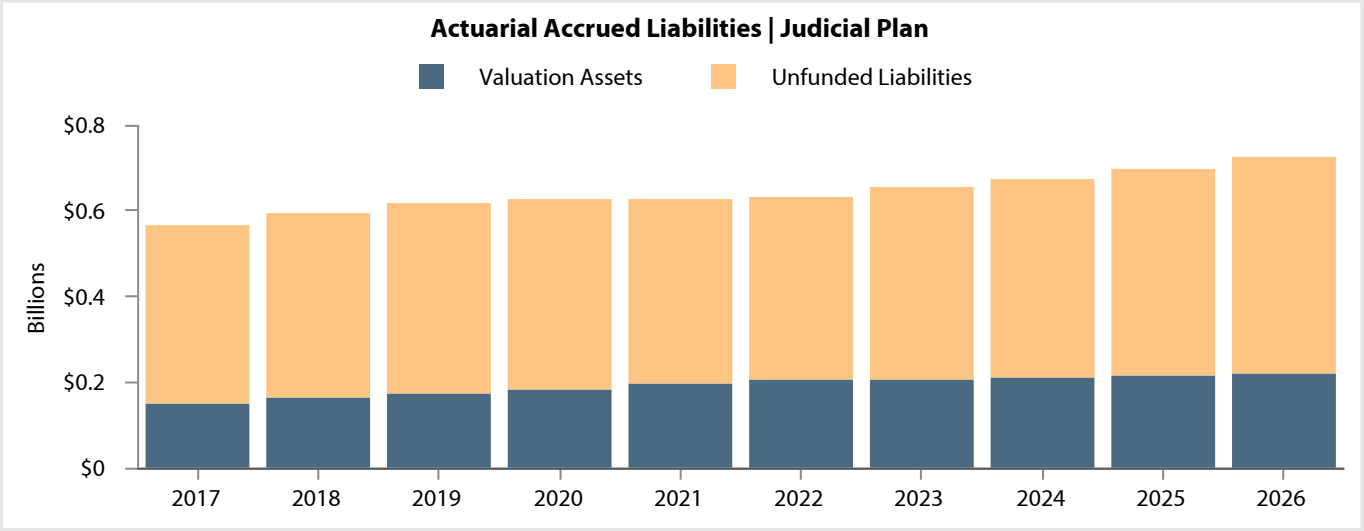
Valuation Assets (Smoothed Fair Value) vs. Pension Liabilities (continued)

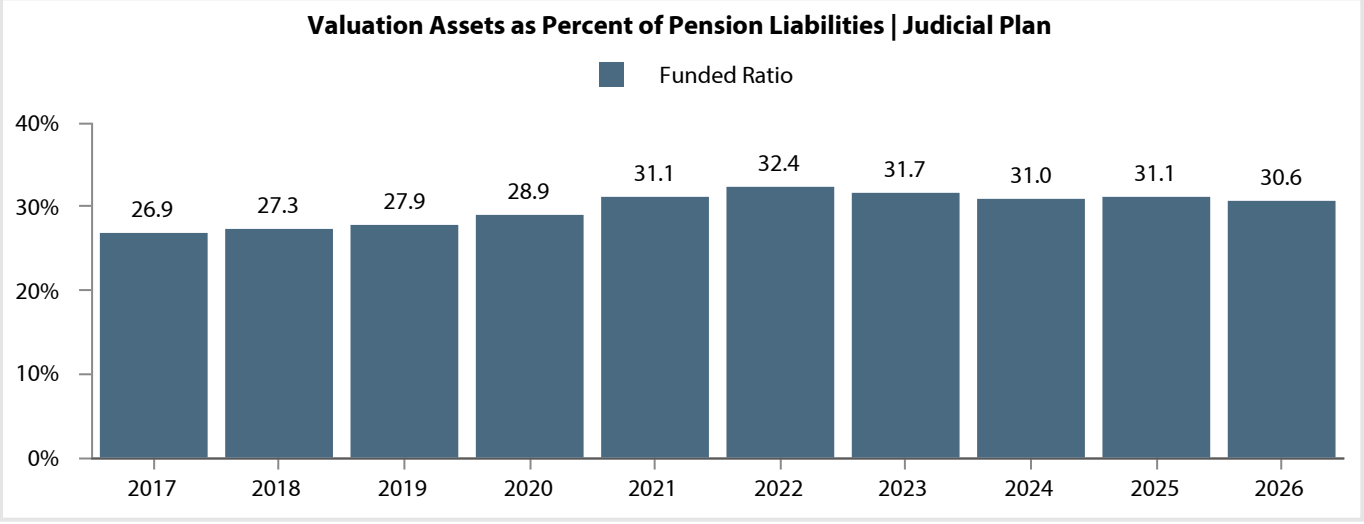
Last Ten Fiscal Years

Judicial Plan

Dollars in Billions

Fiscal Year	Valuation Assets	Unfunded Liabilities	Accrued Liabilities	Funded Ratio
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
2026	0.2219	0.5028	0.7247	30.6





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

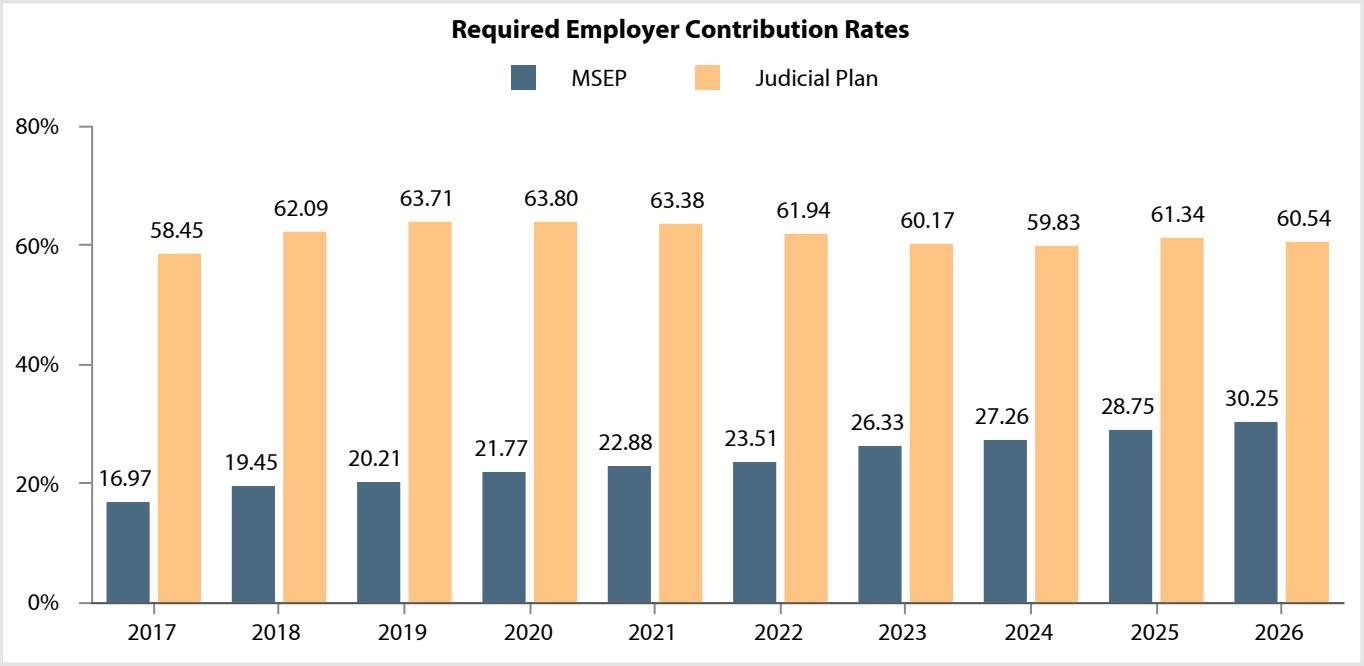
Pension Trust Funds

Required Employer Contribution Rates as a Percent of Payroll

Last Ten Fiscal Years

Fiscal Year	MSEP	Judicial
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
2026	30.25	60.54

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

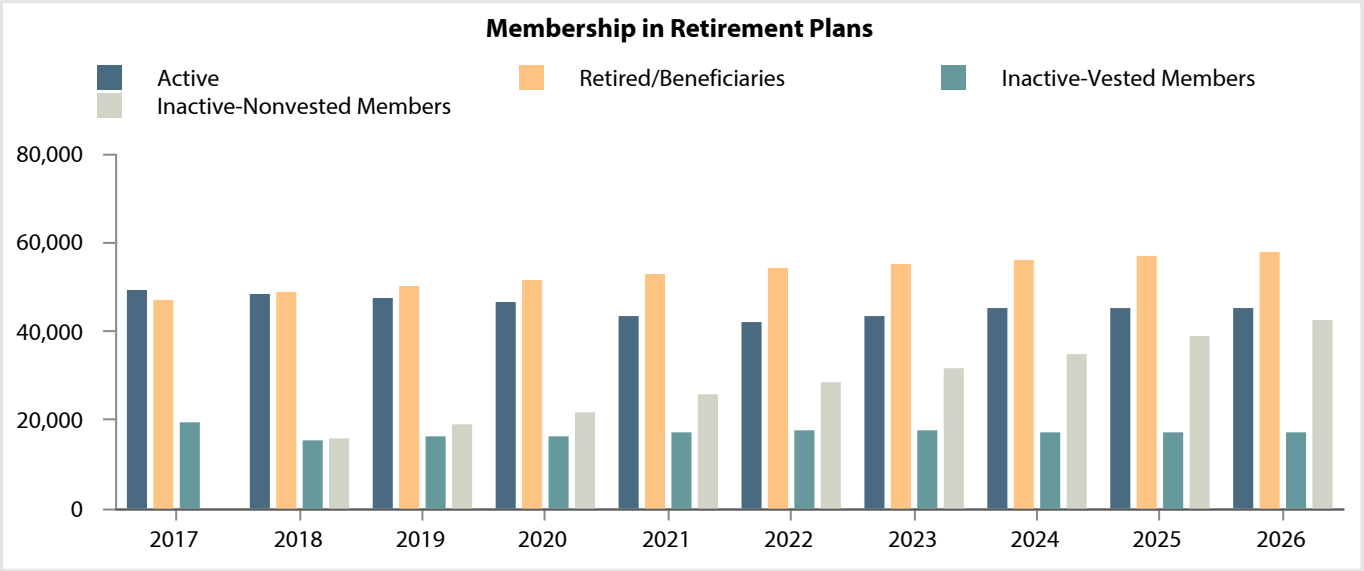
Last Ten Fiscal Years

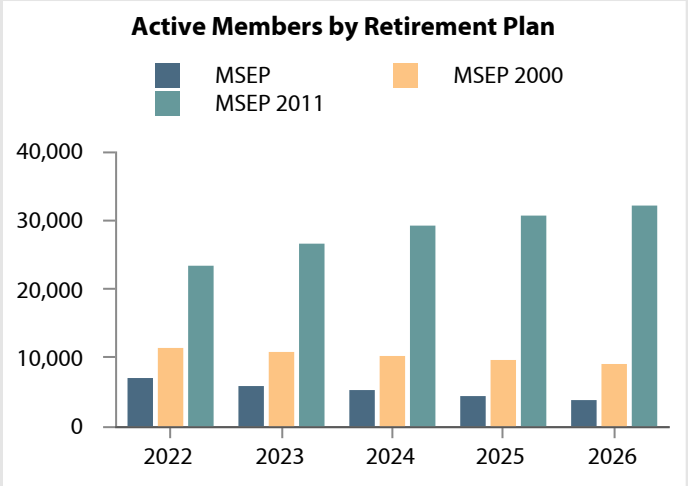
MSEP & Judicial Plans Combined

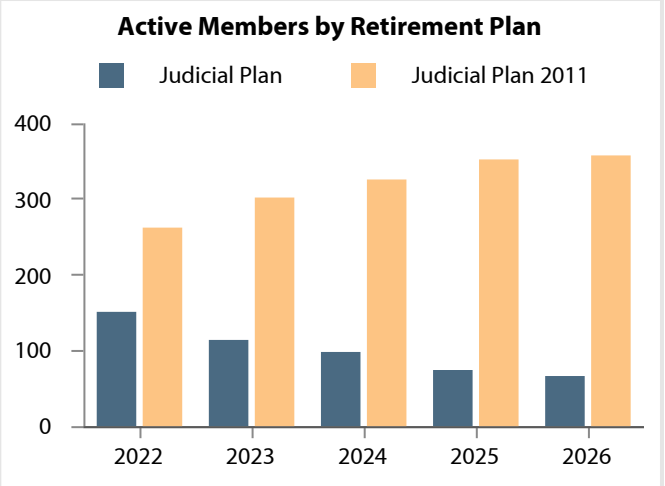
Fiscal Year	Active Members	Retirees and Beneficiaries	Inactive-Vested Members*	Inactive-Nonvested Members**	Totals
2017	49,320	47,119	19,603		116,042
2018	48,221	48,776	15,502	15,619	128,118
2019	47,278	50,281	16,052	18,852	132,463
2020	46,417	51,447	16,335	21,735	135,934
2021	43,247	52,830	16,986	25,613	138,676
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
2026	45,108	57,969	17,045	42,486	162,608

* *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.*



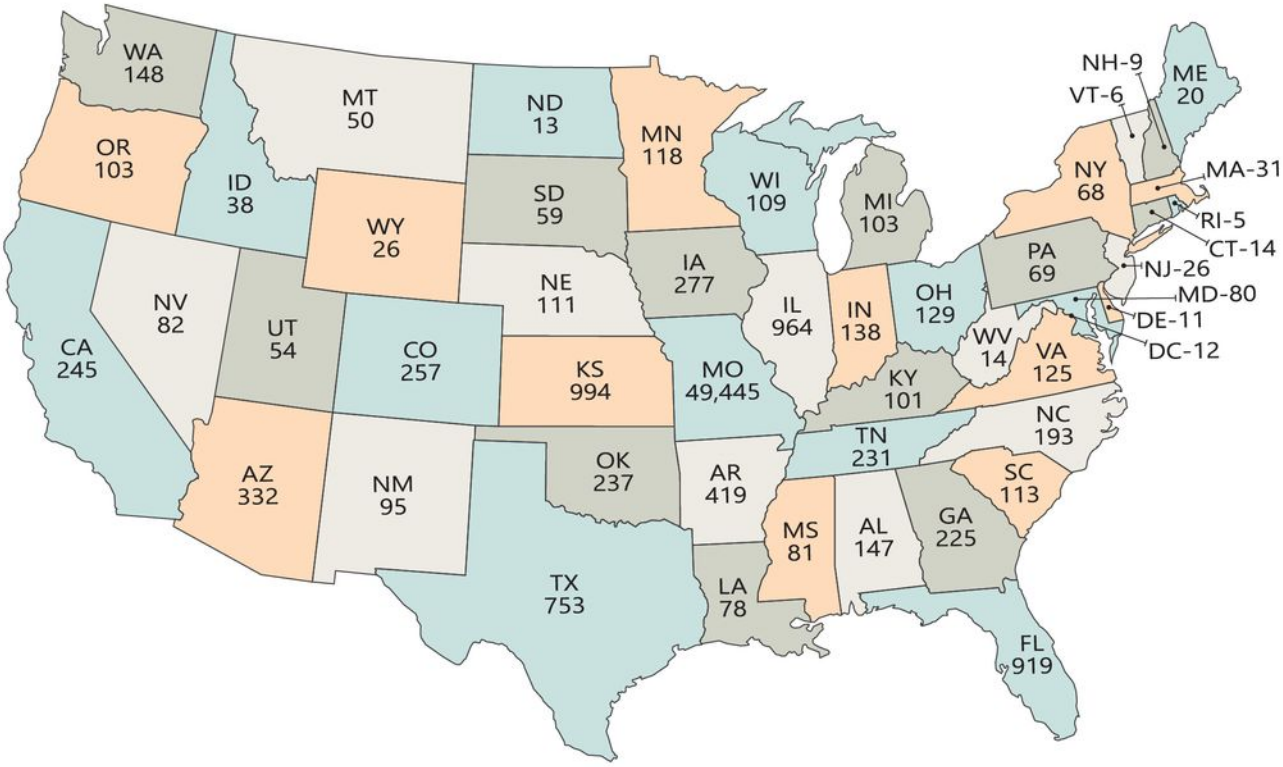




Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports, most recent 10 years

Distribution of Benefit Recipients by Location

June 30, 2026



Benefit Recipients Outside the Continental United States

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

Source: MOSERS' Pension Administration System

Benefit Recipients by Type of Retirement and Option Elected

June 30, 2026

MSEP

Amount of Monthly Benefit	Number of Benefit Recipients	Type of Retirement			
		Normal Retirement	Early Retirement	Survivor of Active	Survivor of Retired
1-500	13,078	5,798	5,517	542	1,221
501-1000	11,460	6,724	2,834	515	1,387
1001-1500	9,653	7,715	846	293	799
1501-2000	7,482	6,605	226	176	475
2001-2500	5,326	4,878	91	77	280
2501-3000	3,473	3,199	36	50	188
3001-3500	2,353	2,173	17	37	126
3501-4000	1,402	1,293	8	16	85
Over 4000	3,103	2,800	13	44	246
Total	57,330	41,185	9,588	1,750	4,807

Amount of Monthly Benefit	Option Elected							
	1	2	3	4	5	6	7	8
1-500	27	545	553	1,544	0	3,078	40	7,291
501-1000	33	322	264	2,320	0	2,571	10	5,940
1001-1500	29	184	129	2,247	0	2,320	3	4,741
1501-2000	13	116	81	1,727	0	1,722	3	3,820
2001-2500	10	69	38	1,320	0	1,158	0	2,731
2501-3000	5	35	15	928	0	851	0	1,639
3001-3500	7	16	9	642	0	622	0	1,057
3501-4000	1	10	7	371	0	379	0	634
Over 4000	9	24	8	928	0	1,043	0	1,091
Total	134	1,321	1,104	12,027	0	13,744	56	28,944

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, 2026

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

June 30, 2026

Judicial Plan

Amount of Monthly Benefit	Number of Benefit Recipients	Type of Retirement			
		Normal Retirement	Early Retirement	Survivor of Active	Survivor of Retired
1-500	7	0	4	0	3
501-1000	8	0	6	0	2
1001-1500	11	0	8	0	3
1501-2000	10	0	7	1	2
2001-2500	6	0	2	1	3
2501-3000	14	0	5	0	9
3001-3500	29	0	7	12	10
3501-4000	42	0	13	7	22
Over 4000	512	400	38	11	63
Total	639	400	90	32	117

Amount of Monthly Benefit	Option Elected							
	1	2	3	4	5	6	7	8
1-500	0	0	0	6	0	0	0	1
501-1000	0	0	0	8	0	0	0	0
1001-1500	0	0	0	7	0	3	0	1
1501-2000	0	0	0	10	0	0	0	0
2001-2500	0	0	0	5	0	1	0	0
2501-3000	0	0	0	14	0	0	0	0
3001-3500	0	0	0	26	0	0	0	3
3501-4000	0	0	0	39	0	1	1	1
Over 4000	0	0	1	492	0	5	1	13
Total	0	0	1	607	0	10	2	19

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, 2026

Benefits Tabulated by Type of Benefit and by Option

June 30, 2026

MSEP Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	28,930	$ 493,970,556	$ 17,075
Joint & 50% survivor	9,808	240,527,760	24,524
Joint & 100% survivor	9,797	203,807,316	20,803
Life income with 60 guaranteed payments	132	2,584,932	19,583
Life income with 120 guaranteed payments	1,214	14,427,408	11,884
Life income with 180 guaranteed payments	892	8,798,028	9,863
Survivor beneficiary	4,807	77,227,668	16,066
Total	55,580	1,041,343,668	18,736
Death-in-service	1,750	23,358,312	13,348
Grand totals	57,330	$ 1,064,701,980	18,571

Judicial Plan Combined

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	17	$ 1,225,080	$ 72,064
Joint & 50% survivor	463	44,607,156	96,344
Joint & 100% survivor	10	447,780	44,778
Survivor beneficiary	117	5,518,800	47,169
Total	607	51,798,816	85,336
Death-in-service	32	1,425,588	44,550
Grand totals	639	$ 53,224,404	83,293

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2026

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

June 30, 2026

MSEP (Closed Plan)

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	5,338	$ 111,921,660	$ 20,967
Unreduced joint & 50% survivor	4,558	120,551,412	26,448
Joint & 100% survivor	2,978	84,741,852	28,456
Life income with 60 guaranteed payments	124	2,438,904	19,669
Life income with 120 guaranteed payments	158	2,456,616	15,548
Survivor beneficiary	2,699	51,814,764	19,198
Total	15,855	373,925,208	23,584
Death-in-service	1,236	19,391,784	15,689
Grand totals	17,091	$ 393,316,992	23,013

MSEP 2000

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	22,743	$ 376,821,636	$ 16,569
Joint & 50% survivor	5,137	119,286,240	23,221
Joint & 100% survivor	6,507	117,259,884	18,021
Life income with 60 guaranteed payments	8	146,028	18,254
Life income with 120 guaranteed payments	1,002	11,640,408	11,617
Life income with 180 guaranteed payments	828	8,481,804	10,244
Survivor beneficiary	2,086	25,296,060	12,127
Total	38,311	658,932,060	17,200
Death-in-service	443	3,557,700	8,031
Grand totals	38,754	$ 662,489,760	17,095

MSEP 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	849	$ 5,227,260	$ 6,157
Joint & 50% survivor	113	690,108	6,107
Joint & 100% survivor	312	1,805,580	5,787
Life income with 120 guaranteed payments	54	330,384	6,118
Life income with 180 guaranteed payments	64	316,224	4,941
Survivor beneficiary	22	116,844	5,311
Total	1,414	8,486,400	6,002
Death-in-service	71	408,828	5,758
Grand totals	1,485	$ 8,895,228	5,990

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

June 30, 2026

Judicial Plan

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	10	$ 850,080	$ 85,008
Joint & 50% survivor	457	44,314,704	96,969
Survivor beneficiary	115	5,409,816	47,042
Total	582	50,574,600	86,898
Death-in-service	26	1,188,828	45,724
Grand totals	608	$ 51,763,428	85,137

Judicial Plan 2011

Type of Benefit	Number	Annual Benefits	Average Annual Benefits
Service retirement			
Life income annuity	7	$ 375,000	$ 53,571
Joint & 50% survivor	6	292,452	48,742
Joint & 100% survivor	10	447,780	44,778
Survivor beneficiary	2	108,984	54,492
Total	25	1,224,216	48,969
Death-in-service	6	236,760	39,460
Grand totals	31	$ 1,460,976	47,128

Source: MOSERS' MSEP and Judicial Plan Actuarial Valuation Reports as of June 30, 2026

Average Monthly Benefit Amounts

Last Ten Fiscal Years

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
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
2026	Average monthly benefit	$ 347	$ 355	$ 693	$ 1,061	$ 1,507	$ 2,226	$ 3,199	$ 1,289
	Average final salary	$ 6,211	$ 3,252	$ 3,750	$ 4,049	$ 4,196	$ 5,087	$ 5,924	$ 4,187
	Number of retirees	9	544	420	295	354	466	168	2,256
Ten Years Ended June 30, 2026									
	Average monthly benefit	$ 374	$ 341	$ 613	$ 959	$ 1,421	$ 1,958	$ 2,577	$ 1,176
	Average final average salary	$ 6,067	$ 2,897	$ 3,138	$ 3,460	$ 3,865	$ 4,339	$ 4,741	$ 3,641
	Number of retirees	78	5,190	4,203	3,795	4,653	4,665	1,992	24,576

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
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
2026	Average monthly benefit	$ 329	$ 347	$ 675	$ 1,061	$ 1,507	$ 2,226	$ 3,199	$ 1,288
	Average final salary	$ 6,559	$ 3,250	$ 3,732	$ 4,049	$ 4,196	$ 5,087	$ 5,924	$ 4,187
	Number of retirees	8	537	416	295	354	466	168	2,244
Ten Years Ended June 30, 2026									
	Average monthly benefit	$ 324	$ 322	$ 602	$ 953	$ 1,414	$ 1,953	$ 2,569	$ 1,171
	Average final average salary	$ 6,437	$ 2,884	$ 3,130	$ 3,459	$ 3,853	$ 4,330	$ 4,726	$ 3,636
	Number of retirees	64	5,061	4,169	3,777	4,643	4,658	1,987	24,359

** 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
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
2026	Average monthly benefit	$ 489	$ 955	$ 1,438	$ 0	$ 0	$ 0	$ 0	$ 1,005
	Average final salary	$ 3,423	$ 3,423	$ 3,423	$ 0	$ 0	$ 0	$ 0	$ 3,423
	Number of retirees	1	7	2	0	0	0	0	10
Ten Years Ended June 30, 2026									
	Average monthly benefit	$ 503	$ 979	$ 1,515	$ 2,074	$ 2,744	$ 0	$ 0	$ 1,141
	Average final average salary	$ 3,163	$ 3,114	$ 3,129	$ 3,076	$ 2,993	$ 0	$ 0	$ 3,115
	Number of retirees	8	120	26	14	1	0	0	169

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							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
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
2026	Average monthly benefit	$ 0	$ 0	$ 4,625	$ 0	$ 0	$ 0	$ 0	$ 4,625
	Average final salary	$ 0	$ 0	$ 10,471	$ 0	$ 0	$ 0	$ 0	$ 10,471
	Number of retirees	0	0	1	0	0	0	0	1
Ten Years Ended June 30, 2026									
	Average monthly benefit	$ 1,496	$ 3,285	$ 3,862	$ 0	$ 5,576	$ 0	$ 0	$ 3,521
	Average final average salary	$ 8,979	$ 10,258	$ 8,839	$ 0	$ 11,152	$ 0	$ 0	$ 9,798
	Number of retirees	1	3	2	0	1	0	0	7

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							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
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
2026	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, 2026									
	Average monthly benefit	$ 0	$ 0	$ 671	$ 1,286	$ 2,927	$ 2,891	$ 5,026	$ 2,348
	Average final average salary	$ 0	$ 0	$ 2,659	$ 3,597	$ 5,716	$ 7,443	$ 7,809	$ 5,137
	Number of retirees	0	0	1	2	1	1	1	6

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							All Members
		<5	5-10	11-15	16-20	21-25	26-30	31+	
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
2026	Average monthly benefit	$ 0	$ 0	$ 2,438	$ 0	$ 0	$ 0	$ 0	$ 2,438
	Average final salary	$ 0	$ 0	$ 4,875	$ 0	$ 0	$ 0	$ 0	$ 4,875
	Number of retirees	0	0	1	0	0	0	0	1
Ten Years Ended June 30, 2026									
	Average monthly benefit	$ 578	$ 1,895	$ 3,495	$ 4,472	$ 5,061	$ 5,457	$ 5,786	$ 3,771
	Average final average salary	$ 5,389	$ 5,599	$ 7,200	$ 8,943	$ 10,122	$ 10,915	$ 11,570	$ 8,487
	Number of retirees	5	6	5	2	7	6	4	35

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
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
2026	Average monthly benefit	$ 1,312	$ 2,456	$ 4,586	$ 6,852	$ 6,691	$ 7,726	$ 7,689	$ 5,315
	Average final salary	$ 13,484	$ 9,610	$ 11,829	$ 14,801	$ 13,299	$ 14,384	$ 15,245	$ 13,322
	Number of retirees	3	2	2	2	3	3	2	17
Ten Years Ended June 30, 2026									
	Average monthly benefit	$ 934	$ 3,582	$ 5,936	$ 6,405	$ 6,367	$ 6,686	$ 6,735	$ 6,020
	Average final average salary	$ 11,469	$ 11,496	$ 12,300	$ 12,886	$ 12,734	$ 13,249	$ 13,461	$ 12,738
	Number of retirees	9	16	48	54	49	42	32	250

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, 2026

MSEP

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1986 and prior	39	$ 290,333	$ 620
1987	22	218,823	829
1988	28	458,600	1,365
1989	33	674,573	1,703
1990	32	585,708	1,525
1991	45	1,043,766	1,933
1992	77	1,491,364	1,614
1993	115	2,693,058	1,951
1994	122	2,690,244	1,838
1995	205	4,540,512	1,846
1996	240	5,985,590	2,078
1997	295	7,162,515	2,023
1998	367	9,415,510	2,138
1999	483	12,149,206	2,096
2000	541	13,842,353	2,132
2001	1,295	32,012,298	2,060
2002	915	19,435,219	1,770
2003	1,068	23,737,034	1,852
2004	1,514	31,500,628	1,734
2005	1,058	20,297,359	1,599
2006	1,244	22,502,065	1,507
2007	1,503	28,202,419	1,564
2008	1,594	28,462,833	1,488
2009	1,649	30,496,080	1,541
2010	1,770	30,896,548	1,455
2011	2,283	41,364,129	1,510
2012	2,178	36,629,292	1,401
2013	2,284	36,896,230	1,346
2014	2,305	37,407,185	1,352
2015	2,638	43,875,246	1,386
2016	2,640	44,326,944	1,399
2017	2,601	47,634,121	1,526
2018	2,748	50,351,523	1,527
2019	2,532	46,302,224	1,524
2020	2,498	43,777,074	1,460
2021	2,869	52,956,673	1,538
2022	3,087	56,791,426	1,533
2023	2,664	49,983,622	1,564
2024	2,545	44,525,570	1,458
2025	2,765	54,312,055	1,637
2026	2,439	46,784,028	1,598
	57,330	$ 1,064,701,980	$ 1,548

Source: MOSERS' MSEP Actuarial Valuation Report as of June 30, 2026

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

As of June 30, 2026

Judicial Plan

Fiscal Year of Retirement	Number	Total Annual Benefit	Average Monthly Benefit
1986 and prior	1	$ 19,704	$ 1,642
1987	2	81,483	3,395
1988	0	0	0
1989	0	0	0
1990	2	78,524	3,272
1991	4	236,883	4,935
1992	0	0	0
1993	1	9,468	789
1994	3	149,916	4,164
1995	3	194,988	5,416
1996	3	196,620	5,462
1997	3	180,096	5,003
1998	4	296,976	6,187
1999	4	326,628	6,805
2000	5	434,112	7,235
2001	11	1,127,364	8,541
2002	7	635,711	7,568
2003	11	985,452	7,466
2004	10	837,492	6,979
2005	11	1,203,900	9,120
2006	10	462,843	3,857
2007	33	2,834,400	7,158
2008	17	1,533,048	7,515
2009	23	1,569,588	5,687
2010	11	967,740	7,331
2011	26	2,177,451	6,979
2012	12	802,408	5,572
2013	24	2,025,060	7,031
2014	18	1,352,944	6,264
2015	42	3,972,108	7,881
2016	20	1,725,717	7,190
2017	26	2,202,182	7,058
2018	28	2,707,052	8,057
2019	41	3,679,604	7,479
2020	24	2,064,214	7,167
2021	30	2,332,883	6,480
2022	32	2,580,226	6,719
2023	47	4,088,651	7,249
2024	29	2,522,289	7,248
2025	44	3,602,382	6,823
2026	17	1,026,297	5,031
	639	$ 53,224,404	$ 6,941

Source: MOSERS' Judicial Plan Actuarial Valuation Report as of June 30, 2026

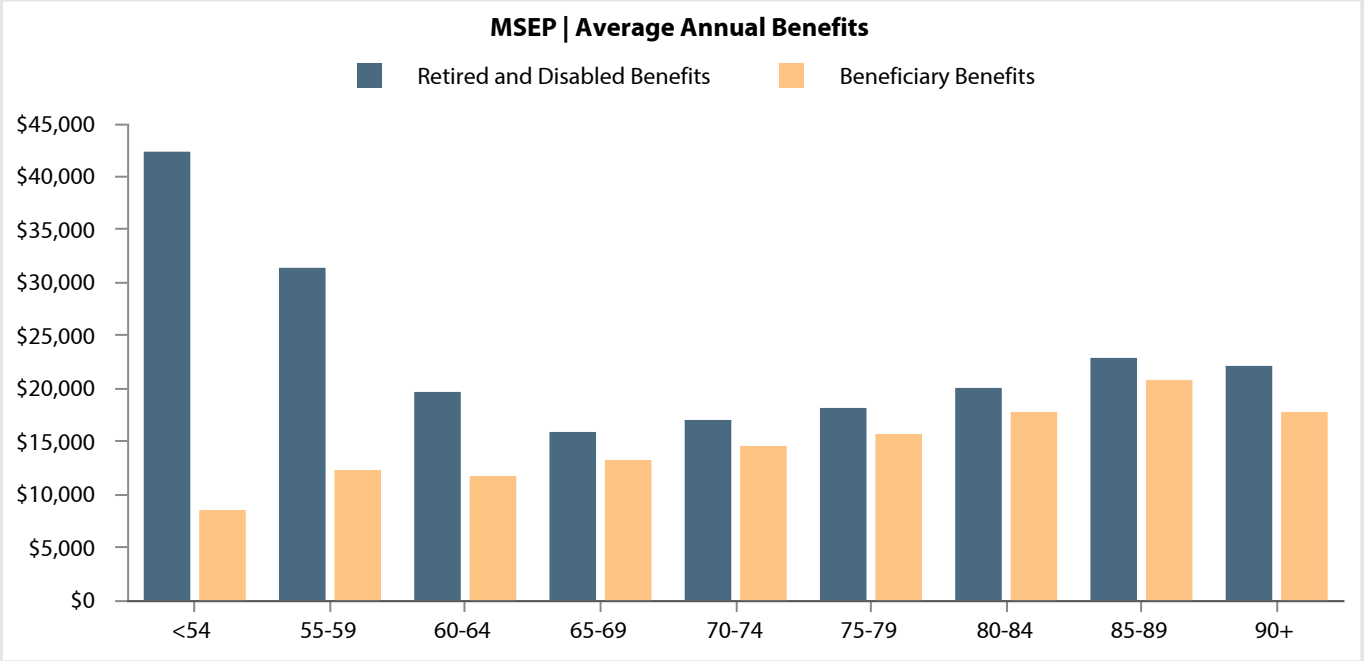
Benefits Tabulated by Attained Ages of Benefit Recipients

As of June 30, 2026

MSEP

	Retired and Disabled		Beneficiaries		Totals	
Attained Ages	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
<54	438	$ 18,568,152	489	$ 4,152,876	927	$ 22,721,028
55-59	2,605	81,584,532	292	3,584,160	2,897	85,168,692
60-64	6,832	134,144,064	483	5,668,092	7,315	139,812,156
65-69	11,048	176,152,044	762	10,132,800	11,810	186,284,844
70-74	11,741	200,606,904	1,031	15,070,020	12,772	215,676,924
75-79	9,784	177,602,748	1,240	19,402,608	11,024	197,005,356
80-84	5,017	100,448,868	954	17,024,772	5,971	117,473,640
85-89	2,294	52,608,684	765	15,909,012	3,059	68,517,696
90+	1,014	22,400,004	541	9,641,640	1,555	32,041,644
Totals	50,773	$ 964,116,000	6,557	$ 100,585,980	57,330	$ 1,064,701,980

Average age at retirement: 61.5 years • Average age now: 72.3 years



Average annual benefit: $18,989 retired and disabled • $15,340 beneficiaries

Source: MOSERS' MSEP Actuarial Valuation Report as of June 30, 2026

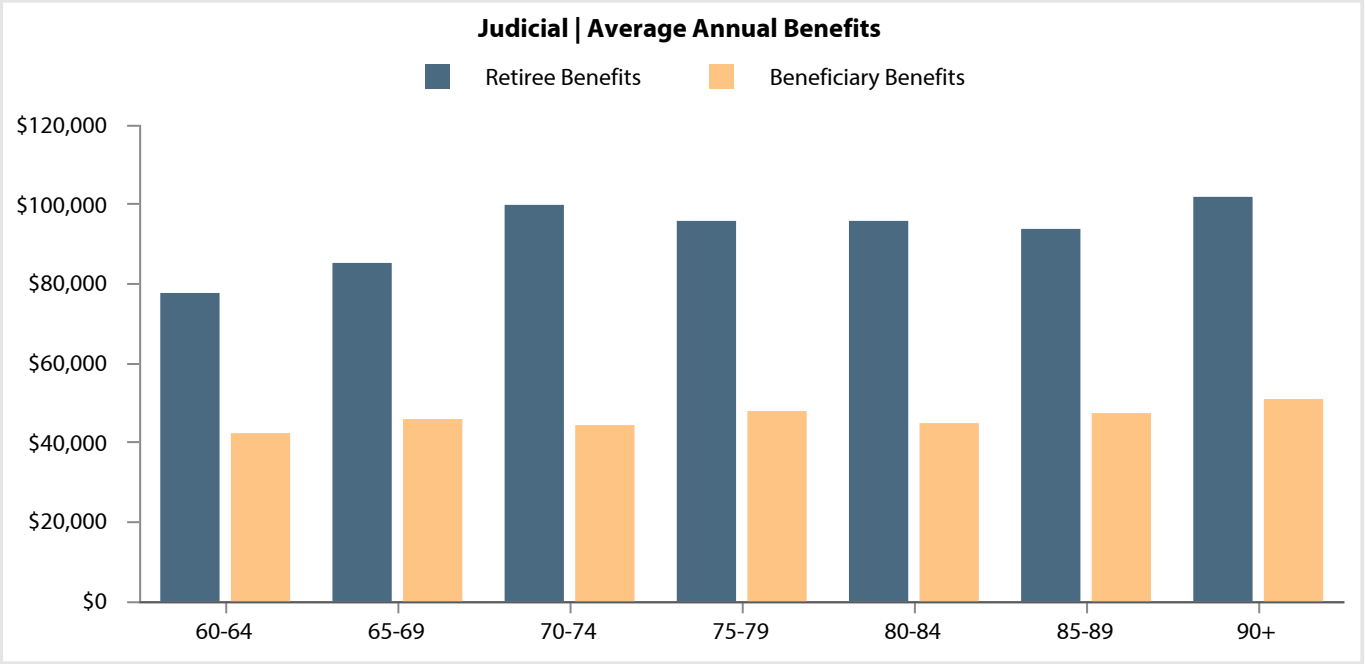
Benefits Tabulated by Attained Ages of Benefit Recipients (continued)

As of June 30, 2026

Judicial Plan

	Retirees		Beneficiaries		Totals	
Attained Ages	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
60-64	30	$ 2,331,972	7	$ 295,776	37	$ 2,627,748
65-69	60	5,102,100	11	507,168	71	5,609,268
70-74	130	12,968,088	18	794,916	148	13,763,004
75-79	143	13,675,584	27	1,299,912	170	14,975,496
80-84	72	6,900,732	38	1,714,512	110	8,615,244
85-89	37	3,464,412	30	1,416,672	67	4,881,084
90+	18	1,837,128	18	915,432	36	2,752,560
Totals	490	$ 46,280,016	149	$ 6,944,388	639	$ 53,224,404

Average age at retirement: 66.6 years • Average age now: 77.2 years



Average annual benefit: $94,449 retirees • $46,607 beneficiaries

Source: MOSERS' Judicial Plan Actuarial Valuation Report as of June 30, 2026

Principal Participating Employers

Current Year and Nine Years Ago

	2026			2017		
Participating Employer	Covered Employees	Rank	Percent of Membership	Covered Employees	Rank	Percent of Membership
State of Missouri	39,266	1	87.1%	42,650	1	86.6%
Missouri State University	1,781	2	3.9	1,869	2	3.8
University of Central Missouri	859	3	1.9	1,075	3	2.2
Southeast Missouri State University	687	4	1.5	921	4	1.9
Northwest Missouri State University	554	5	1.2	561	6	1.1
Truman State University	441	6	1.0	608	5	1.2
Lincoln University	337	7	0.7	344	9	0.7
Missouri Southern State University	321	8	0.7	413	7	0.8
Missouri Western State University	317	9	0.7	408	8	0.8
State Technical College of Missouri	232	10	0.5	163	11	0.3
All others	313		0.7	310		0.6
Total	45,108		100.0%	49,322		100.0%

Source: MOSERS' Pension Administration System

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PO Box 209 • Jefferson City, MO 65102
(573) 632-6100 • (800) 827-1063
Visit us at 907 Wildwood Drive or online at *www.mosers.org*.

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