

**Pennsylvania Public School Employees' Retirement System**  
**Projection of Contribution Rates and Funded Ratios As of June 30, 2023**  
**Assumes a 7.00% Annual Market Rate of Return**

Fiscal Year Ending June 30	Total Payroll (\$ Thousands)	Member Contribution Rate	Employer Normal Cost Rate DB Plan	Employer Unfunded Liability Rate	A Preliminary Employer Pension Rate	B Health Care Contribution Rate	C *DC Plan	D = A + B + C Total Employer Contribution Rate	**Total Employer Contribution (\$ Thousands)	Actuarial Funded Ratio	Unfunded Accrued Liability (\$ Millions)
2022										61.6 %	\$ 43,965.5
2023	\$ 14,497,000	7.52 %	6.07 %	28.24 %	34.31 %	0.75 %	0.20 %	35.26 %		<b>63.6</b>	<b>42,339.8</b>
2024	15,260,000	7.44	5.86	27.23	33.09	0.64	0.27	34.00		64.8	41,771.6
<b>2025</b>	<b>15,590,000</b>	<b>7.37</b>	<b>5.68</b>	<b>27.24</b>	<b>32.92</b>	<b>0.63</b>	<b>0.35</b>	<b>33.90</b>	<b>5,285,010</b>	66.3	40,816.2
2026	15,742,025	7.29	5.46	28.13	33.59	0.70	0.43	34.72	5,465,631	68.2	39,240.0
2027	15,892,933	7.22	5.28	28.93	34.21	0.70	0.50	35.41	5,628,241	70.2	37,476.0
2028	16,044,830	7.15	5.09	29.59	34.68	0.70	0.56	35.94	5,766,356	72.3	35,501.7
2029	16,198,131	7.09	4.90	30.30	35.20	0.70	0.63	36.53	5,917,054	74.5	33,175.7
2030	16,352,636	7.03	4.71	31.05	35.76	0.69	0.70	37.15	6,075,388	77.2	30,179.4
2031	16,505,002	6.97	4.51	31.81	36.32	0.70	0.76	37.78	6,235,005	79.3	27,822.0
2032	16,654,259	6.91	4.31	32.45	36.76	0.68	0.82	38.26	6,371,097	81.9	24,651.1

\* Estimated average DC contribution rate. The actual employer DC contribution rate will be based on each employer's Class T-G, Class T-H and Class DC-only membership.

**\*\*Actuarial Disclaimer**

The resulting contributions for each fiscal year may be different from actual results that will be determined in future actuarial valuations due to demographic and financial experience different than assumed. Accordingly, these results should not be used for any purpose other than providing the user with an estimate of future employer pension cost obligations.