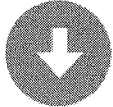




# KPERS Funding: The Impact of an Extra \$1.0B

An additional one-time State appropriation by June 30, 2022, translates into improved funding immediately and reduced employer contributions in the coming years.

<p>Unfunded Actuarial Liability (UAL) State/School</p>		<p><b>Decreases by \$1.0B</b> \$4.99B to \$3.99B</p>
<p>Funded Ratio Assets/Liabilities State/School</p>		<p><b>Improves by 4.2%</b> 77.4% to 81.9%</p>
<p>Future Monies Saved</p>		<p><b>\$75* million in State/School contributions in FY 2023</b></p> <p>Total savings of \$403M over first 5 years</p> <p>FY 2023 \$75.2M  FY 2024 \$77.4M  FY 2025 \$80.9M  FY 2026 \$83.5M  FY 2027 \$86.2M</p> <p>State/School employer contribution rate drops from 13.11% to 11.65% in FY 2023.</p>

*\*Savings for all funds, roughly 85% for State General Fund. Savings based on a payroll of \$5.15 billion in FY 2023.*

## Timing is everything

- Payment must be made by June 30, 2022
- Savings first reflected State/School employer contributions in FY 2023
- Payment after June 30, 2022, delays impact until FY 2024

## Important to know

- Funding over 80% is the short-term goal and rising to 100% is the ultimate goal for full funding.
- Payment would be credited toward the KPERS School unfunded actuarial liability, which is reflected as part of the KPERS State/School unfunded actuarial liability.
- The State pays the entire State/School employer contribution.