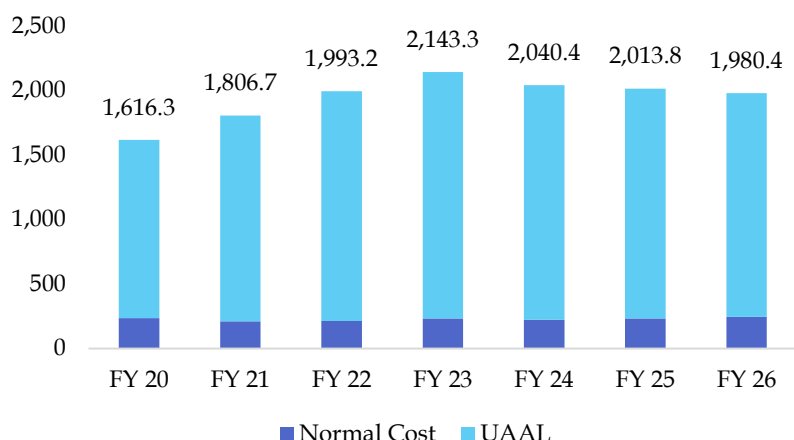


# OFA FACT SHEET – State Employees’ Retirement System (SERS)

## Actuarially Determined Employer Contribution (ADEC) (in millions)



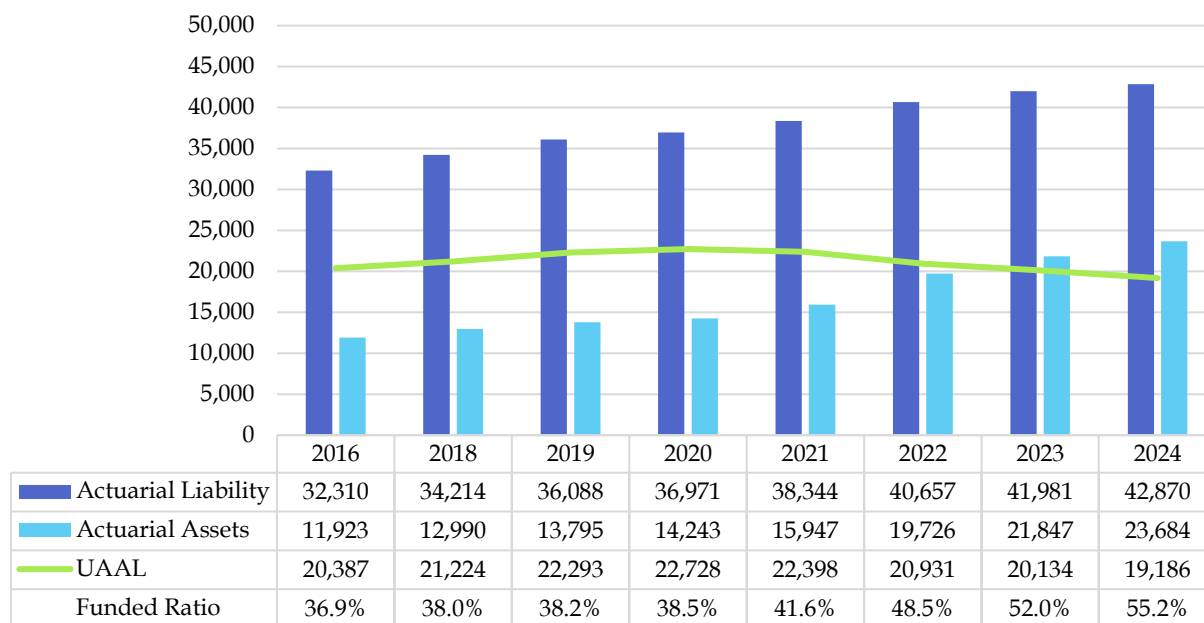
The ADEC is established in the annual valuation and made up of 2 components: (1) normal cost, and (2) unfunded actuarial accrued liability (UAAL). These payments fluctuate year to year depending on several factors including mortality, asset experience, cost of living adjustments, salary experience, etc. The system utilizes an assumed rate of return of 6.9%, amortization of separate UAAL bases, level-dollar payment methodology, and a 5-year smoothing process.

Fiscal Year	ADEC	Actual Contribution	Percentage Contributed
2020	1,616.3	1,616.3	100.0%
2021	1,806.7	1,848.5	102.3%
2022	1,993.2	2,014.2	101.1%
2023	2,143.3	2,215.3	103.4%
2024	2,040.4	2,097.2	102.8%
2025	2,013.8	-	-
2026	1,980.4	-	-

## Additional Pension Deposits

Since 2020, the State Treasurer has transferred surplus funds in addition to the necessary contributions into the SERS. These additional contributions pay down the systems’ UAAL and are reflected in lower than anticipated UAAL payments two years after the surplus year. To date, the treasurer has transferred an additional \$5.54 billion into SERS to decrease future required annual contributions.

## Actuarial Value of Assets and Liabilities (in millions)



## Membership Data

Active Members	49,023	Annual Payroll	\$4,460,206,853
Retirees and Beneficiaries	57,628	Annual Benefits	\$2,675,602,660

Source: [Connecticut State Employee Retirement System Actuarial Valuation Report as of June 30, 2024](#)