

Teachers and State Employees Supplemental Retirement Plans

MISSION

To enable State employees and teachers to participate in voluntary tax-sheltered income deferral, tax-deferred annuity, and profit-sharing and salary reduction savings plans that offer members tax advantages as provided in the Internal Revenue Code.

VISION

A State that sponsors productive voluntary retirement savings programs for all its employees to secure economic stability for themselves and their families in later years.

KEY GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

Goal 1. To provide clear and complete information about the plans to employees and cultivate informed decisions about participation.

Obj. 1.1 To encourage 85 percent of eligible employees to participate in the plans.

Performance Measures	2017 Act.	2018 Act.	2019 Act.	2020 Act.	2021 Act.	2022 Est.	2023 Est.
All Plans members	59,632	60,696	61,703	62,322	61,655	61,038	60,428
Plan members as percent of eligible employees	76.7%	78.1%	79.4%	80.2%	79.3%	78.5%	77.7%
All Plans contributing members	34,219	34,278	34,214	36,644	35,463	35,108	34,757
Contributors as percent of eligible employees	44.0%	44.1%	44.0%	43.9%	45.6%	45.2%	44.7%

Goal 2. To provide effective, long-term investment opportunities for participants.

Obj. 2.1 To maintain plan asset growth illustrative of market performance and prudent participant selections.

Annual Rates of Return as of June 30, 2021	1 Year	3 Years	5 Years	10 Years
Average Returns for all Investment Options	30.7%	13.3%	12.8%	10.3%
Average of all Investment Indices	12.9%	12.9%	12.4%	10.0%