

# 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	2016 Act.	2017 Act.	2018 Act.	2019 Act.	2020 Act.	2021 Est.	2022 Est.
All Plans members	59,144	59,632	60,696	61,703	62,322	62,391	62,460
Plan members as percent of eligible employees	75.5%	76.7%	78.1%	79.4%	80.2%	80.2%	80.3%
All Plans contributing members	34,175	34,219	34,278	34,214	36,644	36,681	36,717
Contributors as percent of eligible employees	43.7%	44.0%	44.1%	44.0%	43.9%	44.0%	44.1%

**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, 2020	1 Year	3 Years	5 Years	10 Years
Average Returns for all Investment Options	6.2%	9.7%	6.9%	10.1%
Average of all Investment Indices	6.5%	9.6%	6.7%	10.0%