



## Iowa Public Employees' Retirement System (IPERS)

The IPERS is a defined-benefit plan that provides members with a monthly lifetime retirement benefit based on a formula including the employee's earnings and years of service. Employee and employer contributions are pooled and invested. As of June 30, 2016, the IPERS (including the Special Service groups) had total net assets of \$28.326 billion. This was a decrease of \$104.0 million compared to the previous year.

As of June 30, 2016, the IPERS served 349,710 members and 32.7% are retired (114,491 members). Of the 168,372 active employees, 14.0% are employed by cities, 16.0% by counties, 15.0% by the State, 52.0% work in education, and 3.0% are listed as "other" (municipal utilities, 28E organizations, and Area Education Agencies).

The contribution rates for FY 2018 are as follows:

	FY 2018 Contribution Rates			2016
	Employer	Employee	Total	Funded Ratio
Regular Members	8.93%	5.95%	14.88%	82.9%
Sheriffs and Deputies	9.38%	9.38%	18.76%	96.4%
Protection Occupation	9.84%	6.56%	16.40%	100.9%

### Membership Statistics

- **Regular Membership** – There are a total of 335,887 members, including 159,782 (47.6%) active members. The average age of an active member is 45.7 and the average annual salary of an active member is \$46,029. The average annual benefit for a Regular membership retiree is \$15,820.
- **Sheriffs and Deputies** – There are a total of 2,613 members, including 1,598 (61.2%) active members. The average age of an active member is 41.2 and the average annual salary of an active member is \$68,266. The average annual benefit for a Sheriffs and Deputies retiree is \$31,218.
- **Protection Occupation** – There are a total of 11,210 members, including 6,992 (62.4%) active members. The average age of an active member is 42.0 and the average annual salary of an active member is \$49,842. The average annual benefit for a Protection Occupation retiree is \$24,212.

### Actuarial Valuation Factors

As of June 30, 2016, the actuarial value of assets for all membership groups was \$29.034 billion. Total actuarial liabilities were \$34.620 billion. The total unfunded actuarial liability was \$5.586 billion and the aggregate funded ratio was 83.9%.

### Related Statute

Iowa Code chapter [97B](#)

### More Information

Iowa General Assembly: <https://www.legis.iowa.gov>

IPERS: <http://www.ipers.org>

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