

PAPERS' Role In Developing the “Top 100 Public Pension Plans” in Pennsylvania

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What's the "Top"?

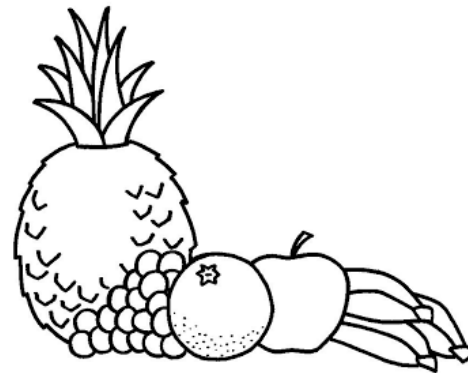
- **Assets Under Management**
- **Actuarial Accrued Liabilities**
- **Fiduciary Responsibility for Multiple Plans**
- **Multiple Responsibility for Single Plan**
- **PAPERS' Role & Mission, & History**



Apples, Oranges, and Bananas

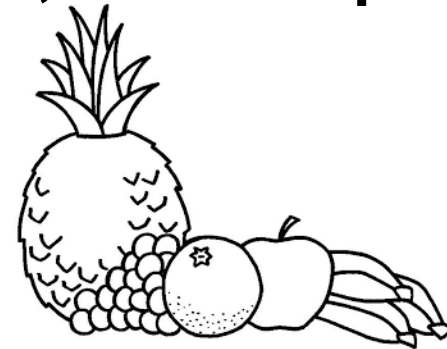
- **Pennsylvania Has 3,243(?) Public Pension Plans**
- **Actuarial Valuations under 2013 Act 205 (2012 Data) – 3,169**
- **Actuarial Valuations under 2012 Act 293 (2011 Data) - 71**

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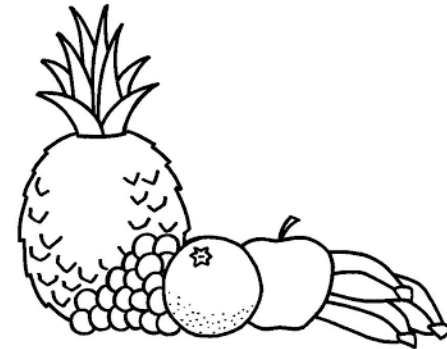
Apples, Oranges, and Bananas

- **70% are Self Administered Defined Benefit Plans, 30% are “Money Purchased” or Quasi-Defined Contribution Plans, and/or Insurance Products**
- **98% Have less than 100 Members**
- **Self Reporting, Published Reports, and Multiple Reporting Personal**



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- **No State Collected Investment Data**
- **National (Public & Private Entities) Don't Understand Pennsylvania's Hodge-Podge of Public Agencies and or Pension "Systems"**
- **"Competing" Organizations with No "Common" Goal**



Making Fruit Salad

**PAPERS Believes that there is “Interest” In Someone
Providing “Comparable Data”**

- **From Plan Sponsors**
- **From Trustees**
- **From Government Policy Makers**
- **From Service Providers**
- **From the “Public”**



Making Fruit Salad

Some Preliminary & Arbitrary Decisions

- **We Have to Work With The Data We Can Access –
(Even if it is dated and reflects multiple time periods)**
- **We are Going to Work From A Fiduciary Point of View**
- **Classify By Assets Under Management**



Making Fruit Salad

- **Include Some Already Reported Information**
- **Gather Needed (and Sought) Data**
- **Strive for the “Top 100” but be Inclusive of All Who Desire to Be Involved**



On Record

- **Aggregate Administrative Costs**
- **Distribution of Plans by Type of Plan Sponsor & Numbers and Types of Members**
- **Interest Rate & Salary Assumptions**
- **Contributions to Plans**
- **Actuarial Liabilities**
- **“Distressed” Status**



Some Numbers*

- **PSERS \$53.3 billion as of 6/30/2014**
- **SERS \$27.2 billion as of 12/31/2014**
- **The 100th Largest Public Pension Plan in Pennsylvania was at \$27.2 million as of 12/31/2013**

Some Numbers*

The Top 100 Plan Sponsors Reflected

- 3 State
- 41 Counties
- 24 Townships (1st & 2nd Class)
- 20 Cities
- 6 Boroughs
- 6 Authorities

Expectations & Goals

- **Release Data & Report at 2016 Forum**
- **Cooperate with Existing Organizations, Associations, & Agencies**
- **Don't Re-invent the Wheel**
- **Gather What is Desired**

