



## **ASRS AT A GLANCE**

The Arizona State Retirement System, created in 1953, is a state agency providing retirement benefits, long-term disability benefits and other benefits to employees of the state, counties, municipalities, universities, community colleges, school districts and other qualified political entities.

### **ASRS programs as mandated by Arizona Revised Statute**

- Defined Benefit Plan for qualified Arizona public employees – A.R.S. § 38-711
- Health Insurance premium benefit program for qualified retired members – A.R.S. § 38-782
- Long Term Disability Program for qualified Arizona public employees – A.R.S. § 38-797
- Defined Contribution Plan (System) for qualified Arizona public employees – A.R.S. § 38-771
- Optional supplemental salary deferral retirement savings plans – A.R.S. § 38-951-953

### **Agency Demographics**

(Data for fiscal year ending June 30, 2022)

Total Membership	637,386
Total Fund (market value)	\$49.3 billion
Total Fund Rate of Return (fiscal year end June 30, 2022)	1.1%
10-Year Rate of Return	8.9%
Rate of Return Since Inception (June 30, 1975)	9.6%
Total Plan Funded Status (actuarial value as of June 30, 2022)	72.7%
FY 2022-23 Contribution Rate (effective July 1, 2022)	12.17%*
FY 2032-24 Contribution Rate (effective July 1, 2023)	12.29%**
Active Members	214,210
Average Age	45.5
Average Annual Salary	\$56,426
Inactive Members	247,663
Retired Members and Survivor Beneficiaries	172,779
Average Monthly Retirement Benefit	\$1,758
Average Annual Retirement Benefit	\$21,096
Average Age	72.2
Average Years of Service at Retirement	19.4
Long Term Disability Members	2,734
Employer Participants (including state agencies)	663
Annual Distributions	\$3.7 billion
Annual Contributions	\$2.9 billion

\* Contribution rate includes 12.03% pension and health insurance premium benefit rate, and 0.14% LTD rate, effective July 1, 2022 through June 30, 2023.

\*\* Contribution rate includes 12.14% pension and health insurance premium benefit rate, and 0.15% LTD rate, effective July 1, 2023 through June 30, 2024.

Rates are paid by the employee member and matched by their employer.

### **Membership Categories**

- Active Member - Working at a member employer and contributing to the ASRS.
- Inactive Member - Once a contributing member but currently not making contributions through an ASRS member employer. Inactive members maintain an account balance but are not contributing or drawing benefits.
- Retired - Receiving a lifetime monthly benefit from the ASRS.
- Survivor Beneficiary - A surviving beneficiary receiving a lifetime monthly benefit from the ASRS.
- LTD Member - Receiving a monthly benefit under the Long Term Disability income plan.