

Funded Ratios as of June 30, 2021 (FY21) of Minnesota’s Public Pension Plans

“Funded ratio” is the ratio of plan liabilities (e.g., benefits) compared to plan assets.

	Funded ratio (using market value of assets)* (%)	Funded ratio (using actuarial value of assets)** (%)
<u>MSRS</u>		
General	111.5	97.1
State Patrol	96.6	84.2
Correctional	89.3	78
Judges	70.7	61.6
<u>PERA</u>		
General	97.9	85.3
Police and Fire	105.6	92
Correctional	119	103.9
TRA	92	80.2
St. Paul Teachers	74.9	67.1

* Market value reflects the 30.3% rate of return on the investment of plan assets for FY21.

** Actuarial value reflects the averaging of asset values over a multi-year period to smooth the effect of market fluctuations and amounted to a 13% rate of return.

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Legislative Commission on Pensions and Retirement		
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