



# Arizona State Retirement System

3300 North Central Avenue, Phoenix, AZ 85012

WWW.AZASRS.GOV

## Fact Sheet

### **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 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 Income Plan 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. § 38-951,952

#### **Agency Demographics**

(Data for fiscal year ending June 30, 2014)

Total Membership	551,296
Total Fund (market value)	\$35.6 billion
Total Fund Rate of Return (fiscal year end June 30, 2014)	18.6%
10-Year Rate of Return	7.5%
Rate of Return Since Inception	10.1%
Total Plan Funded Status (actuarial value as of June 30, 2014)	76.9%
FY 2014-15 Contribution Rate (effective from July 1, 2014)	11.60%*
FY 2015-16 Contribution Rate (effective from July 1, 2015)	11.47%**
Active Members	207,556
Average Age	45.7
Average Annual Salary	\$43,841
Inactive Members	211,546
Retired Members and Survivor Beneficiaries	127,881
Average Monthly Retirement Benefit	\$1,639
Average Age	70.1
Long Term Disability Members	4,313
Employer Participants (including state agencies)	690

\* Contribution rate includes 11.48% pension and health insurance premium benefit rate, and 0.12% LTD rate, effective July 1, 2013 through June 30, 2014. This rate is paid by the employee member and matched by their employer.

\*\* Contribution rate includes 11.35% pension and health insurance premium benefit rate, and 0.12% LTD rate, effective July 1, 2014 through June 30, 2015. This rate is 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. Such members maintain an account balance but are not contributing or drawing pension 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.