

Collaborate for Success

Effective when working as a team with one purpose.

Search for opportunities to work collaboratively and efficiently as a team.

Value open and transparent communication.

Respect and value individual and cultural differences to create an environment of inclusiveness.

"The OPERS culture has shifted from being "non-existent" and not discussed, to the focus of our daily operations and interactions. Being a part of this initiative has been very rewarding as I have seen first-hand, a significant improvement in the agency dynamic between departments, staff, and leadership." -Justin

STATISTICAL

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The Statistical Section provides additional historical perspective, context, and detail to assist the reader in using the information in the financial statements, notes to financial statements and required supplementary information to understand and assess the economic condition of the Uniform Retirement System for Justices and Judges (URSJJ) on a combined basis, including both the Defined Benefit Pension Plan and the Health Insurance Subsidy Plan.

Financial trend information is intended to assist users in understanding and assessing the changes in the financial position over time. Schedules presenting financial trend information are *Schedule of Changes in Fiduciary Net Position, Schedule of Revenue by Source, Schedule of Expenses by Type, Schedule of Benefit Payments and Refunds by Type, and Funded Ratio Chart*.

Revenue capacity information is intended to assist users in understanding and assessing the factors affecting the ability of URSJJ to generate own-source revenue, specifically investment income. The schedule presenting revenue capacity information is the *Rate of Return by Type of Investment*.

Operating information is intended to provide contextual information about the operations and resources of URSJJ to assist readers in using financial statement information to understand and assess the economic condition. Schedules and charts presenting operating information are *Schedule of Retired Members by Type of Benefit, Schedule of Average Benefit Payments, Principal Employer, Demographics Chart, Member Statistics*, Distribution of Retirees and Beneficiaries*, Summary of Active Members**.

Schedules and information are derived from URSJJ internal sources unless otherwise noted.

*Schedules and data are provided by actuarial consultant Cavanaugh MacDonald Consulting, LLC.

Schedule of Changes in Fiduciary Net Position

Year Ended June 30,	Additions			Deductions			Total Changes in Fiduciary Net Position
	Member Contributions	Employer Contributions	Investment Income (Loss)	Benefit Payments	Administrative Expenses	Refunds	
2022	\$ 2,866,921	\$ 7,859,576	\$ (62,664,838)	\$ 23,734,337	\$ 193,004	\$ 23,138	\$ (75,888,820)
2021	2,863,279	7,849,560	95,304,296	23,268,767	174,727	84,534	82,489,107
2020	2,765,684	7,587,290	15,680,541	22,233,707	176,032	184,977	3,438,799
2019	2,666,542	7,333,003	20,305,127	20,580,861	170,153	65,548	9,488,110
2018	2,608,284	6,684,275	26,439,554	18,642,900	155,666	52,038	16,881,509
2017	2,663,717	6,190,796	36,643,672	17,827,148	154,659	89,298	27,427,080
2016	2,666,001	5,831,884	1,441,579	17,198,048	149,149	161,575	(7,569,308)
2015	2,706,406	5,295,012	8,173,421	16,093,317	143,582	111,044	(173,104)
2014	2,543,885	4,610,812	46,212,132	14,939,499	132,190	56,892	19,411,540
2013	2,543,584	4,129,300	27,498,371	14,599,877	128,007	31,831	(4,369,589)

Schedule of Revenue by Source

Year Ended June 30,	Member Contributions	Employer Contributions		Investment Income (Loss)	Total
		Dollars	% of Annual Covered Payroll		
2022	\$ 2,866,921	\$ 7,859,576	21.60 %	\$ (62,664,838)	\$ (51,938,341)
2021	2,863,279	7,849,560	21.62	95,304,296	106,017,135
2020	2,765,684	7,587,290	21.45	15,680,541	26,033,515
2019	2,666,542	7,333,003	20.88	20,318,433	30,317,978
2018	2,608,284	6,684,275	19.75	26,439,554	35,732,113
2017	2,663,717	6,190,796	18.56	36,643,672	45,498,185
2016	2,666,001	5,831,884	16.75	1,441,579	9,939,464
2015	2,706,406	5,295,012	15.33	8,173,421	16,174,839
2014	2,543,885	4,610,812	13.45	46,212,132	53,366,829
2013	2,543,584	4,129,300	12.03	4,411,958	10,593,982

The employer contribution rate was raised to 13.0% effective July 1, 2012, 14.5% effective July 1, 2013, 16.0% effective July 1, 2014, 17.5% effective July 1, 2015, 19.0% effective July 1, 2016 and 20.5% effective July 1, 2017.

Schedule of Expenses by Type

Year Ended June 30,	Benefit Payments	Administrative Expenses	Withdrawals	Total
2022	\$ 23,734,337	\$ 193,004	\$ 23,138	\$ 23,950,479
2021	23,268,767	174,727	84,534	23,528,028
2020	22,233,707	176,032	184,977	22,594,716
2019	20,580,861	170,153	65,548	20,816,562
2018	18,642,900	155,666	52,038	18,850,604
2017	17,827,148	154,659	89,298	18,071,105
2016	17,198,048	149,149	161,575	17,508,772
2015	16,093,317	143,582	111,044	16,347,943
2014	14,939,499	132,190	56,892	15,128,581
2013	14,599,877	128,007	31,831	14,759,715

Schedule of Benefit Payments and Refunds by Type

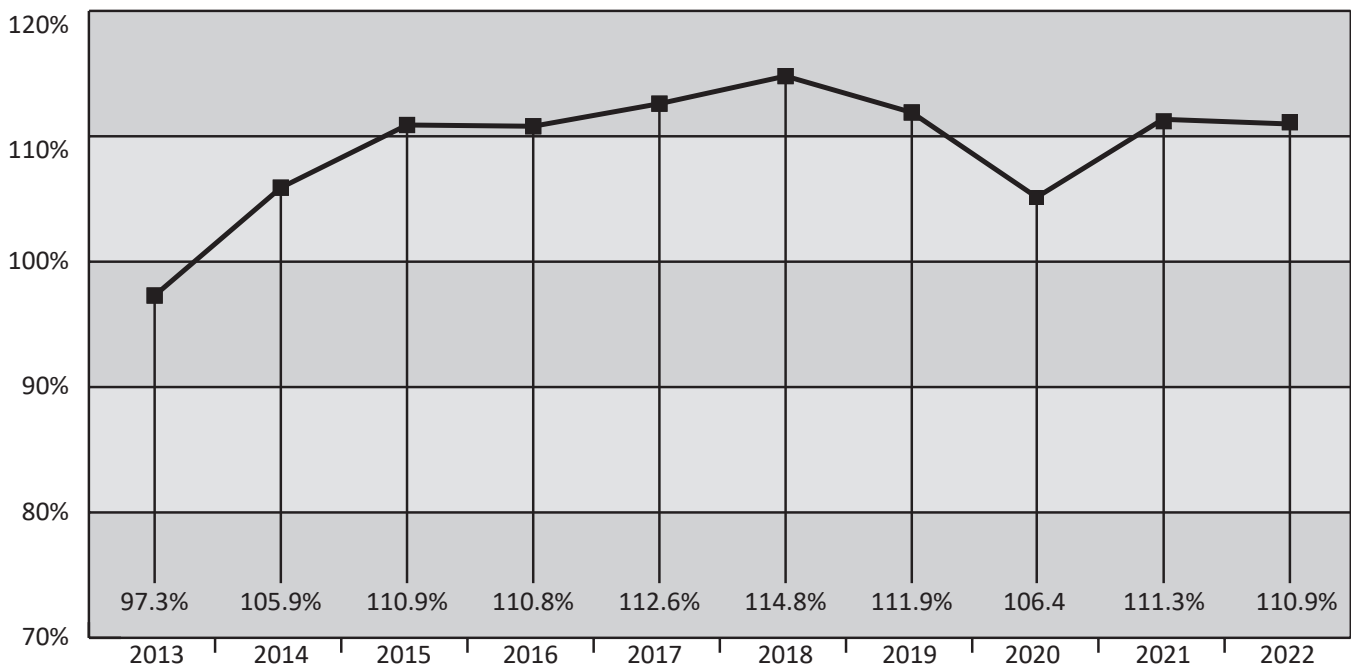
The following schedule provides information as to the type of benefit expenses incurred by the Plan as reflected in the “Benefit Payment” and “Refunds” columns of the **Schedule of Expenses by Type** included elsewhere in this Statistical Section.

Year Ended June 30,	Benefits			Refunds				Total Benefit Payments and Refunds
	Age and Service	Disability	Beneficiary Death	Withdrawals	Transfers to Other Systems	Member Death	Other	
2022	\$ 23,509,981	\$ 212,690	\$ 11,666	\$ 23,138	\$ -	\$ -	\$ -	\$23,757,475
2021	22,997,743	212,689	58,334	84,534	-	-	-	23,353,300
2020	21,974,375	214,333	45,000	29,367	-	155,610	-	22,418,686
2019	20,336,707	234,154	10,000	65,548	-	-	-	20,646,409
2018	18,364,345	231,055	47,500	-	-	52,038	-	18,694,938
2017	17,471,154	323,494	32,500	42,418	-	46,479	401	17,916,446
2016	16,877,693	295,355	25,000	161,575	-	-	-	17,359,623
2015	15,811,374	246,943	35,000	111,044	-	-	-	16,204,361
2014	14,748,689	157,476	33,334	56,892	-	-	-	14,996,391
2013	14,387,401	157,476	55,000	(46,560)	-	78,391	-	14,631,708

Negative withdrawal amounts represent the cancellation of a withdrawal issued in a prior fiscal year. This occurs very infrequently.

Funded Ratio Chart

As of July 1



Rate of Return by Type of Investment

Year Ended June 30,	Fixed Income	U.S. Equity	International Equity	Total
2022	(11.0) %	(15.0) %	(19.1) %	(14.8) %
2021	(0.1)	46.0	36.0	27.7
2020	11.8	5.3	(4.6)	4.6
2019	8.4	7.8	1.6	6.2
2018	0.3	15.1	7.6	8.3
2017	(0.8)	19.0	20.9	12.7
2016	7.2	1.6	(10.0)	0.6
2015	2.4	7.4	(5.0)	2.8
2014	5.1	25.1	22.0	17.7
2013	(1.2)	21.7	13.9	11.5

Schedule of Retired Members by Type of Benefit

June 30, 2022

Amount of Monthly Benefit	Number of Retirees	Type of Retirement*				Option Selected #			
		1	2	3	4	1	2	3	4
\$1 – 1,000	3	-	3	-	-	-	2	1	-
1,001 – 2,000	13	2	11	-	-	1	11	-	1
2,001 – 3,000	32	15	17	-	-	3	20	2	7
3,001 – 4,000	37	23	12	-	2	6	19	4	8
4,001 – 5,000	37	29	7	1	-	4	19	5	9
Over 5,000	190	176	13	1	-	25	117	16	32
Totals	312	245	63	2	2	39	188	28	57

*Type of Retirement

- Type 1 – *Normal retirement for age and service:* For participants who became members prior to January 1, 2012, they are eligible at (1) when the sum of the member's age plus years of service equals 80 points and has judicial service of at least 8 years, or (2) age 65 with 8 years of judicial service, or (3) age 60 with 10 years of judicial service. For participants who became members on or after January 1, 2012, they are eligible at (1) age 67 with 8 years of judicial service, or (2) age 62 with 10 years of judicial service.
- Type 2 – *Survivor payment:* Normal.
- Type 3 – *Disability:* Available for members who have attained age 55 and have 15 years of credited service and are determined to be disabled by the Court of the Judiciary.
- Type 4 – *Survivor payment:* Disability retirement.

Option Selected

- Option 1 – *Single-life annuity:* The maximum benefit is paid for the member's lifetime.
- Option 2 – *50% to 65% Survivor Annuity:* Paid to surviving spouse for his or her lifetime if certain contributions were paid by the justice or judge while actively participating and if other criteria are met.
- Option 3 – *Option A – ½ Joint and Survivor Annuity:* The member will receive a reduced retirement benefit for life and ½ of the reduced retirement benefit will be paid to the surviving joint annuitant for their lifetime. This option became available September 1, 2005.
- Option 4 – *Option B – 100% Joint and Survivor Annuity:* A reduced benefit is paid to the member for life and the same benefit is paid to a surviving joint annuitant for their lifetime. This option became available September 1, 2005.

Deferred Members

At June 30, 2022, there are 16 former members with deferred future benefits.

Schedule of Average Benefit Payments

Retirement Effective Dates July 1, 2012 to June 30, 2022	Years of Credited Service						
	0 to 5	6 to 10	11 to 15	16 to 20	21 to 25	26 to 30	31+
Period 7/1/12 to 6/30/13							
Average Monthly Benefit	\$ -	\$ 3,064	\$ 4,495	\$ 5,036	\$ 8,486	\$ -	\$ -
Average Final Average Salary	\$ -	\$ 9,157	\$ 9,601	\$ 7,405	\$ 9,962	\$ -	\$ -
Number of Active Retirees	-	2	2	2	2	-	-
Period 7/1/13 to 6/30/14							
Average Monthly Benefit	\$ -	\$ 3,441	\$ -	\$ 5,911	\$ 8,031	\$ 10,364	\$ 10,364
Average Final Average Salary	\$ -	\$ 9,559	\$ -	\$ 8,663	\$ 9,828	\$ 10,364	\$ 10,364
Number of Active Retirees	-	1	-	5	3	1	1
Period 7/1/14 to 6/30/15							
Average Monthly Benefit	\$ -	\$ 2,959	\$ 5,181	\$ 7,868	\$ 9,557	\$ 9,077	\$ 9,756
Average Final Average Salary	\$ -	\$ 9,614	\$ 10,010	\$ 10,309	\$ 10,301	\$ 9,655	\$ 10,197
Number of Active Retirees	-	5	4	5	7	2	3
Period 7/1/15 to 6/30/16							
Average Monthly Benefit	\$ -	\$ 4,350	\$ -	\$ 6,132	\$ 7,883	\$ -	\$ -
Average Final Average Salary	\$ -	\$ 10,874	\$ -	\$ 9,017	\$ 9,272	\$ -	\$ -
Number of Active Retirees	-	1	-	1	3	-	-
Period 7/1/16 to 6/30/17							
Average Monthly Benefit	\$ -	\$ 3,169	\$ 4,072	\$ 7,044	\$ 10,041	\$ 10,615	\$ 12,220
Average Final Average Salary	\$ -	\$ 8,848	\$ 9,119	\$ 10,266	\$ 10,780	\$ 10,615	\$ 12,220
Number of Active Retirees	-	3	2	3	6	2	1
Period 7/1/17 to 6/30/18							
Average Monthly Benefit	\$ -	\$ -	\$ 4,244	\$ 4,540	\$ 9,240	\$ 8,009	\$ 10,691
Average Final Average Salary	\$ -	\$ -	\$ 8,974	\$ 6,722	\$ 10,133	\$ 9,280	\$ 11,500
Number of Active Retirees	-	-	3	1	4	1	2
Period 7/1/18 to 6/30/19							
Average Monthly Benefit	\$ -	\$ 2,476	\$ 4,337	\$ 7,681	\$ 9,811	\$ 10,133	\$ 10,548
Average Final Average Salary	\$ -	\$ 8,052	\$ 10,377	\$ 10,460	\$ 10,292	\$ 10,133	\$ 11,172
Number of Active Retirees	-	3	7	8	11	2	4
Period 7/1/19 to 6/30/20							
Average Monthly Benefit	\$ -	\$ 2,467	\$ 4,635	\$ 6,701	\$ 9,772	\$ 9,726	\$ -
Average Final Average Salary	\$ -	\$ 8,518	\$ 9,851	\$ 10,229	\$ 10,525	\$ 11,263	\$ -
Number of Active Retirees	-	1	4	2	6	1	-
Period 7/1/20 to 6/30/21							
Average Monthly Benefit	\$ -	\$ 2,771	\$ 4,018	\$ 5,795	\$ 9,272	\$ 10,657	\$ -
Average Final Average Salary	\$ -	\$ 11,426	\$ 8,371	\$ 10,021	\$ 10,779	\$ 12,199	\$ -
Number of Active Retirees	-	1	1	2	5	1	-
Period 7/1/21 to 6/30/22							
Average Monthly Benefit	\$ -	\$ 3,479	\$ 4,053	\$ 6,099	\$ 9,525	\$ 10,889	\$ -
Average Final Average Salary	\$ -	\$ 10,018	\$ 10,779	\$ 11,898	\$ 10,663	\$ 10,889	\$ -
Number of Active Retirees	-	4	1	1	4	1	-

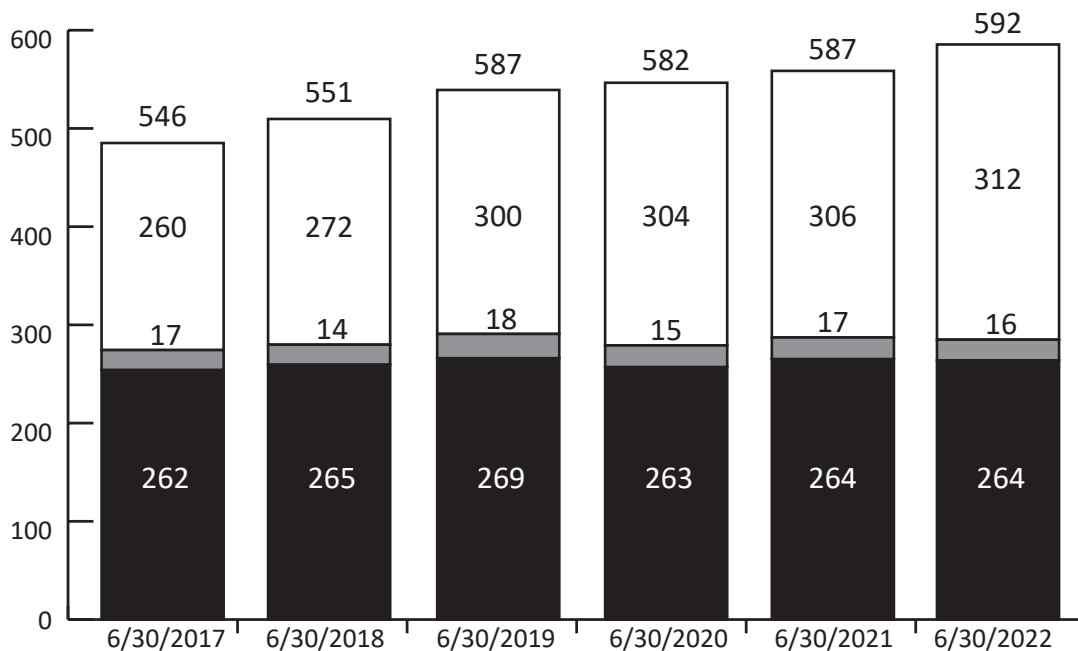
Principal Employer

The Uniform Retirement System of Justices and Judges is a single-employer public employee retirement plan. The Plan covers Justices and Judges who sit on the Supreme Court of Oklahoma, the Oklahoma Court of Criminal Appeals, the Oklahoma Courts of Civil Appeals, the Oklahoma District Courts, and the Oklahoma Workers' Compensation Court. The Plan also covers the Administrative Director of the Courts.

Year Ended June 30,	Covered Employees of the State
2022	264
2021	264
2020	263
2019	269
2018	265
2017	262
2016	269
2015	271
2014	274
2013	273

Demographics Chart

■ Active ■ Vested □ Retirees



Member Statistics

Inactive members as of July 1, 2022	Number	Amount of Annual Benefit
Members receiving benefits		
Retired	245	\$ 20,989,883
Surviving spouses	65	2,641,182
Disabled	2	133,704
Total	312	\$ 23,764,769
Members with deferred benefits		
Vested terminated	12	\$ 592,470
Assumed deferred vested members (estimated benefits)	4	173,079
Total	16	\$ 765,549

Statistics for	Number	Average		
		Age	Service	Earnings
Active members as of July 1, 2021				
Continuing	249	57.3	10.7	\$ 135,962
New	15	49.4	0.8	81,117
Total	264	56.8	10.2	\$ 132,846
Active members as of July 1, 2022				
Continuing	251	57.4	10.9	\$ 136,033
New	13	47.5	0.6	78,248
Total	264	56.9	10.4	\$ 133,187

Distribution of Retirees and Beneficiaries

Age	Number			Annual Benefits		
	Male	Female	Total	Male	Female	Total
Under 50	-	-	-	\$ -	\$ -	\$ -
50-55	-	-	-	-	-	-
55-60	-	4	4	-	300,225	300,225
60-65	9	3	12	820,714	141,368	962,082
65-70	25	16	41	2,467,094	1,261,377	3,728,471
70-75	73	15	88	6,465,543	1,087,209	7,552,752
75-80	55	27	82	4,949,016	1,578,113	6,527,129
80-85	32	10	42	2,278,983	436,226	2,715,209
85-90	9	11	20	577,433	499,334	1,076,767
90-95	7	9	16	426,366	240,067	666,433
95-100	1	4	5	52,513	111,691	164,204
Over 100	2	-	2	71,497	-	71,497
Total	213	99	312	\$ 18,109,159	\$ 5,655,610	\$ 23,764,769

Summary of Active Members

Age and years of credited service

Earnings tabulated are average rates of pay as of July 1, 2022

Age	Years of Service									Total
	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
Under 35										
Average Pay										
35 to 39	10									10
Average Pay	\$124,340									\$124,340
40 to 44	11	12								23
Average Pay	\$110,244	\$130,492								\$120,808
45 to 49	16	11	6	2						35
Average Pay	\$124,397	\$133,233	\$139,914	\$128,608						\$130,075
50 to 54	18	8	5	4	2					37
Average Pay	\$126,021	\$134,261	\$137,412	\$135,438	\$134,261					\$130,805
55 to 59	8	9	14	9	4	1				45
Average Pay	\$112,797	\$139,076	\$135,573	\$137,558	\$142,740	\$134,261				\$133,229
60 to 64	13	10	11	14	5	1	1	1		56
Average Pay	\$128,172	\$138,783	\$136,815	\$136,986	\$136,522	\$154,046	\$161,112	\$172,049		\$136,548
65 to 69	4	5	10	9	3		1	1		33
Average Pay	\$134,261	\$131,999	\$141,044	\$135,046	\$142,739		\$134,261	\$122,954		\$136,616
70 & up	1	5	4	5	2	1	1	2	4	25
Average Pay	\$134,261	\$129,738	\$131,434	\$145,001	\$145,567	\$161,112	\$161,112	\$161,112	\$156,872	\$143,871
Total	81	60	50	43	16	3	3	4	4	264
Average Pay	\$122,898	\$134,229	\$137,314	\$137,098	\$140,090	\$149,806	\$152,162	\$154,307	\$156,872	\$133,187



OKLAHOMA

Uniform Retirement System for Justices and Judges
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