



PLAINS - The Great Plains of Oklahoma unfurl in a sweeping, open expanse of tall grass and short grass prairies, where great herds of American bison once roamed freely. Beneath this vast and fertile land lie riches – natural gas, oil, and soil so rich it yields bountiful crops, powering the state and echoing a legacy of nature’s enduring gifts.

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 Oklahoma Public Employees Retirement System (OPERS) 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 OPERS 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 OPERS 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 Participating Employer, Demographics Chart, Participating Employers, Member Statistics*, Distribution of Retirees and Beneficiaries*, Summary of Active Members**.

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

**Schedules and data are provided by CavMac Actuarial Consulting Services

Schedule of Changes in Fiduciary Net Position

Pension Plan

Year Ended June 30,	Additions			Deductions			Total Changes in Fiduciary Net Position
	Member Contributions	Employer Contributions	Investment Income (Loss)	Benefit Payments	Administrative Expenses	Refunds	
2024	\$ 71,567,884	\$ 314,754,895	\$ 1,344,625,307	\$ 702,386,022	\$ 7,242,503	\$ 14,070,399	\$ 1,007,249,162
2023	68,660,051	296,240,730	1,071,681,933	688,559,350	6,479,340	13,152,243	728,391,781
2022	66,392,310	283,159,221	(1,736,616,507)	675,558,744	5,721,494	11,905,764	(2,080,250,978)
2021	66,204,166	275,342,730	2,681,326,931	661,582,309	5,310,329	10,732,584	2,345,248,605
2020	67,808,024	274,882,022	435,320,070	628,669,618	5,543,046	14,451,508	129,345,944
2019	66,566,433	263,729,659	544,237,216	621,409,080	5,563,902	15,369,288	232,191,038
2018	66,929,560	258,907,270	734,976,175	592,725,826	5,161,484	15,957,261	446,968,434
2017	70,276,234	269,510,941	1,013,867,922	573,962,256	5,213,634	15,950,303	758,528,904
2016	73,800,890	296,249,191	15,756,524	565,412,267	5,394,992	15,862,423	(200,863,077)
2015	73,145,380	292,184,940	264,289,114	542,488,709	5,182,848	15,610,803	66,337,074

Health Insurance Subsidy Plan*

Year Ended June 30,	Additions			Deductions			Total Changes in Fiduciary Net Position
	Member Contributions	Employer Contributions	Investment Income (Loss)	Benefit Payments	Administrative Expenses	Refunds	
2024	\$ -	\$ 16,044,000	\$ 37,477,847	\$ 16,388,868	\$ 200,007	\$ -	\$ 36,932,972
2023	-	16,752,000	31,081,712	16,841,749	186,600	-	30,805,363
2022	-	16,584,000	(51,882,735)	17,254,579	171,059	-	(52,724,373)
2021	-	17,676,000	83,022,766	17,698,655	164,309	-	82,835,802
2020	-	19,236,000	14,509,643	18,170,671	182,966	-	15,392,006
2019	-	18,744,000	18,840,934	18,555,603	191,059	-	18,838,272
2018	-	19,080,000	25,501,819	18,840,056	178,503	-	25,563,260
2017	-	18,828,000	35,746,586	18,999,021	183,503	-	35,392,062

*OPEB amounts were separately identified beginning in FY2017 under GASB74

Schedule of Revenue by Source

Year Ended June 30,	Member Contributions	Employer Contributions		Investment Income (Loss)	Total
		Dollars	% of Annual Covered Payroll		
2024	\$ 71,567,884	\$ 330,798,895	20.98	\$ 1,382,103,154	\$ 1,784,469,933
2023	68,660,051	312,992,730	20.69	1,102,763,645	1,484,416,426
2022	66,392,310	299,743,221	19.63	(1,788,499,242)	(1,422,363,711)
2021	66,204,166	293,018,730	18.82	2,764,349,697	3,123,572,593
2020	67,808,024	294,118,022	18.71	449,829,713	811,755,759
2019	66,566,433	282,473,659	17.83	568,130,487	912,118,242
2018	66,929,560	277,987,270	17.36	760,477,994	1,105,394,824
2017	70,276,234	288,338,941	17.08	1,049,614,508	1,408,229,683
2016	73,800,890	296,249,191	16.54	15,756,524	385,806,605
2015	73,145,380	292,184,940	16.15	264,289,114	629,619,434

Schedule of Expenses by Type

Year Ended June 30,	Benefit Payments	Administrative		Total
		Expenses	Withdrawals	
2024	\$ 718,774,890	\$ 7,442,510	\$ 14,070,399	\$ 740,287,799
2023	705,401,099	6,665,940	13,152,243	725,219,282
2022	692,813,323	5,892,553	11,905,764	710,611,640
2021	679,280,964	5,474,638	10,732,584	695,488,186
2020	646,840,289	5,726,012	14,451,508	667,017,809
2019	639,964,684	5,754,961	15,369,288	661,088,932
2018	611,565,882	5,339,987	15,957,261	632,863,130
2017	592,961,277	5,397,137	15,950,303	614,308,717
2016	565,412,267	5,394,992	15,862,423	586,669,682
2015	542,488,709	5,182,848	15,610,803	563,282,360

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.

Pension Plan

Year Ended June 30,	Benefits				Refunds			Total Benefit Payments and Refunds
	Age and Service	Disability	Beneficiary Death	Withdrawals	Transfers to Systems	Member Death	Other	
2024	\$ 682,405,349	\$ 14,569,681	\$ 5,410,993	\$ 9,082,678	\$ 4,009,930	\$ 864,969	\$ 112,822	\$716,456,422
2023	668,067,245	14,756,110	5,738,725	7,931,012	3,733,475	1,120,721	367,035	701,714,323
2022	653,914,938	15,360,795	6,287,946	8,599,383	2,325,154	853,773	127,454	687,469,444
2021	639,221,983	15,916,287	6,446,243	7,293,815	2,150,564	1,215,103	73,103	672,317,098
2020	606,828,044	15,992,921	5,852,750	8,297,248	4,930,490	789,120	434,650	643,125,223
2019	598,999,788	16,841,848	5,569,545	10,664,312	3,522,635	881,612	300,729	636,780,470
2018	570,785,817	16,374,312	5,576,407	10,704,430	4,128,787	916,168	207,876	608,693,797
2017	551,712,641	16,756,161	5,493,454	11,827,836	3,219,022	746,849	156,596	589,912,559
2016	542,788,467	17,433,604	5,190,196	9,866,169	5,069,244	798,666	128,344	581,274,690
2015	522,513,529	14,775,998	5,199,181	10,562,956	3,988,925	897,939	160,984	558,099,512

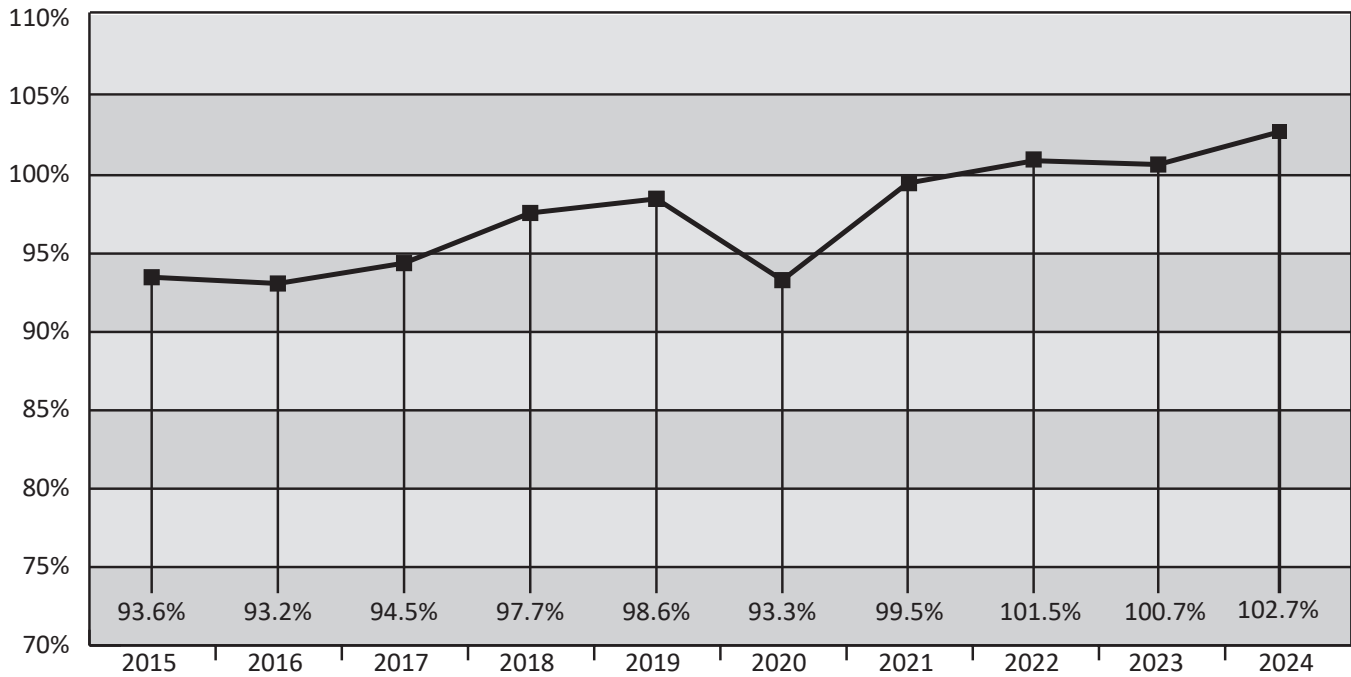
Health Insurance Subsidy Plan*

Year Ended June 30,	Benefits				Refunds			Total Benefit Payments and Refunds
	Age and Service	Disability	Beneficiary Death	Withdrawals	Transfers to Systems	Member Death	Other	
2024	\$ 15,881,088	\$ 507,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,388,868
2023	16,287,559	551,460	-	-	-	-	-	16,839,019
2022	16,642,219	607,425	-	-	-	-	-	17,249,644
2021	17,034,530	661,920	-	-	-	-	-	17,696,450
2020	17,454,991	711,585	-	-	-	-	-	18,166,576
2019	17,797,187	756,315	-	-	-	-	-	18,553,502
2018	18,030,086	799,260	-	-	-	-	-	18,829,346
2017	18,157,866	841,155	-	-	-	-	-	18,999,021

* OPEB amounts were separately identified beginning in FY2017 under GASB 74

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
2024	2.1 %	22.4 %	10.4 %	12.7 %
2023	(1.0)	19.0	13.5	10.9
2022	(11.0)	(13.1)	(20.8)	(14.5)
2021	0.1	46.0	36.9	28.0
2020	11.7	3.8	(3.2)	4.5
2019	8.4	7.1	2.0	6.1
2018	0.3	15.5	7.3	8.4
2017	(0.6)	19.6	19.2	12.8
2016	7.1	(0.2)	(7.7)	0.3
2015	2.5	7.9	(4.4)	3.2

Schedule of Retired Members by Type of Benefit

Pension Plan

June 30, 2024

Amount of Monthly Benefit	Number of Retirees	Type of Retirement					Option Selected			
		1	2	3	4	5	1	2	3	4
\$1 – 1,000	14,615	8,171	2,880	2,493	739	332	8,027	2,861	3,500	227
1,001 – 2,000	12,120	9,802	649	1,299	361	9	6,700	2,051	3,211	158
2,001 – 3,000	6,257	5,748	77	404	28	-	3,303	1,082	1,769	103
3,001 – 4,000	2,340	2,166	11	159	4	-	1,147	394	766	33
4,001 – 5,000	947	906	6	35	-	-	477	166	291	13
Over 5,000	762	738	4	20	-	-	387	120	247	8
Totals	37,041	27,531	3,627	4,410	1,132	341	20,041	6,674	9,784	542

Type of Retirement

- Type 1 – *Normal retirement for age and service:* Eligible at (1) age 62 or (2) when the sum of the member's age plus years of service equals 80 points for those who became members before July 1, 1992 and 90 points for those becoming members after that date. Members joining OPERS after November 1, 2011 are eligible at (1) age 65 or (2) when reaching 90 points and at least age 60.
- Type 2 – *Early retirement:* Eligible beginning at age 55 with ten (10) years of participating service. Members joining OPERS after November 1, 2011 are eligible for early retirement beginning at age 60.
- Type 3 – *Survivor payment:* Normal or early retirement.
- Type 4 – *Disability:* Eligible if member is qualified for payment of disability benefits as certified by the Social Security Administration, has eight (8) years of credited service, and has terminated employment.
- Type 5 – *Survivor payment:* Disability retirement.

Option Selected

- Option 1 – *Single-life annuity:* The maximum benefit is paid for the member's lifetime.
- Option 2 – *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.
- Option 3 – *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.
- Option 4 – *Option C – Single-life Annuity with a 10-Year Certain Period:* The member will receive a reduced benefit for their lifetime. If the member dies within ten years of when the benefit payments began, the monthly payment will be made to the beneficiary for the balance of the 10-year period.

Deferred Members

At June 30, 2024, there are 6,908 former members with deferred future benefits.

Schedule of Retired Members by Type of Benefit

Health Insurance Subsidy Plan*

June 30, 2024

Amount of Monthly Benefit	Number of Retirees	Type of Retirement					Option Selected			
		1	2	3	4	5	1	2	3	4
\$1 – 1,000	12,766	9,488	1,251	1,520	390	117	6,909	2,300	3,372	185
1,001 – 2,000	-	-	-	-	-	-	-	-	-	-
2,001 – 3,000	-	-	-	-	-	-	-	-	-	-
3,001 – 4,000	-	-	-	-	-	-	-	-	-	-
4,001 – 5,000	-	-	-	-	-	-	-	-	-	-
Over 5,000	-	-	-	-	-	-	-	-	-	-
Totals	12,766	9,488	1,251	1,520	390	117	6,909	2,300	3,372	185

*These numbers are determined pro-rata from the total Pension Plan data

Type of Retirement

- Type 1 – *Normal retirement for age and service:* Eligible at (1) age 62 or (2) when the sum of the member's age plus years of service equals 80 points for those who became members before July 1, 1992 and 90 points for those becoming members after that date. Members joining OPERS after November 1, 2011 are eligible at (1) age 65 or (2) when reaching 90 points and at least age 60.
- Type 2 – *Early retirement:* Eligible beginning at age 55 with ten (10) years of participating service. Members joining OPERS after November 1, 2011 are eligible for early retirement beginning at age 60.
- Type 3 – *Survivor payment:* Normal or early retirement.
- Type 4 – *Disability:* Eligible if member is qualified for payment of disability benefits as certified by the Social Security Administration, has eight (8) years of credited service, and has terminated employment.
- Type 5 – *Survivor payment:* Disability retirement.

Option Selected

- Option 1 – *Single-life annuity:* The maximum benefit is paid for the member's lifetime.
- Option 2 – *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.
- Option 3 – *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.
- Option 4 – *Option C – Single-life Annuity with a 10-Year Certain Period:* The member will receive a reduced benefit for their lifetime. If the member dies within ten years of when the benefit payments began, the monthly payment will be made to the beneficiary for the balance of the 10-year period.

Schedule of Average Benefit Payments

Pension Plan

Retirement Effective Dates July 1, 2014 to June 30, 2024	Years of Credited Service						
	0 to 5	6 to 10	11 to 15	16 to 20	21 to 25	26 to 30	31+
Period 7/1/14 to 6/30/15							
Average Monthly Benefit	\$ 623	\$ 487	\$ 771	\$ 1,216	\$ 1,728	\$ 2,360	\$ 3,003
Average Final Average Salary	\$ 2,387	\$ 2,924	\$ 3,146	\$ 3,484	\$ 3,687	\$ 4,252	\$ 4,303
Number of Active Retirees	2	292	323	311	331	321	310
Period 7/1/15 to 6/30/16							
Average Monthly Benefit	\$ 159	\$ 491	\$ 772	\$ 1,163	\$ 1,586	\$ 2,196	\$ 3,100
Average Final Average Salary	\$ 1,900	\$ 3,121	\$ 3,253	\$ 3,410	\$ 3,506	\$ 3,949	\$ 4,505
Number of Active Retirees	5	300	342	308	301	358	370
Period 7/1/16 to 6/30/17							
Average Monthly Benefit	\$ 362	\$ 546	\$ 813	\$ 1,230	\$ 1,714	\$ 2,393	\$ 3,324
Average Final Average Salary	\$ 4,716	\$ 3,241	\$ 3,265	\$ 3,626	\$ 3,789	\$ 4,256	\$ 4,716
Number of Active Retirees	4	293	377	295	257	292	326
Period 7/1/17 to 6/30/18							
Average Monthly Benefit	\$ -	\$ 552	\$ 787	\$ 1,202	\$ 1,622	\$ 2,448	\$ 3,310
Average Final Average Salary	\$ -	\$ 3,225	\$ 3,328	\$ 3,493	\$ 3,657	\$ 4,406	\$ 4,787
Number of Active Retirees	-	260	335	324	237	256	281
Period 7/1/18 to 6/30/19							
Average Monthly Benefit	\$ 702	\$ 578	\$ 834	\$ 1,343	\$ 1,845	\$ 2,521	\$ 3,412
Average Final Average Salary	\$ 7,635	\$ 3,346	\$ 3,451	\$ 3,824	\$ 4,038	\$ 4,427	\$ 4,854
Number of Active Retirees	3	290	379	277	230	225	284
Period 7/1/19 to 6/30/20							
Average Monthly Benefit	\$ 111	\$ 574	\$ 853	\$ 1,261	\$ 1,731	\$ 2,640	\$ 3,425
Average Final Average Salary	\$ 2,281	\$ 3,477	\$ 3,498	\$ 3,872	\$ 3,980	\$ 4,786	\$ 4,977
Number of Active Retirees	1	255	303	265	200	178	274
Period 7/1/20 to 6/30/21							
Average Monthly Benefit	\$ 170	\$ 553	\$ 928	\$ 1,324	\$ 1,866	\$ 2,580	\$ 3,512
Average Final Average Salary	\$ 2,592	\$ 3,388	\$ 3,668	\$ 3,785	\$ 4,161	\$ 4,586	\$ 5,042
Number of Active Retirees	4	239	330	251	238	172	297
Period 7/1/21 to 6/30/22							
Average Monthly Benefit	\$ -	\$ 580	\$ 878	\$ 1,374	\$ 1,850	\$ 2,546	\$ 3,589
Average Final Average Salary	\$ -	\$ 3,509	\$ 3,617	\$ 3,941	\$ 4,213	\$ 4,666	\$ 5,213
Number of Active Retirees	-	244	281	289	239	148	336
Period 7/1/22 to 6/30/23							
Average Monthly Benefit	\$ 194	\$ 607	\$ 971	\$ 1,466	\$ 1,936	\$ 2,513	\$ 3,700
Average Final Average Salary	\$ 2,126	\$ 3,537	\$ 3,860	\$ 4,262	\$ 4,267	\$ 4,648	\$ 5,247
Number of Active Retirees	2	234	286	253	205	149	277
Period 7/1/23 to 6/30/24							
Average Monthly Benefit	\$ 200	\$ 605	\$ 961	\$ 1,379	\$ 2,080	\$ 2,627	\$ 3,961
Average Final Average Salary	\$ 3,812	\$ 2,473	\$ 3,971	\$ 4,092	\$ 4,692	\$ 4,756	\$ 5,576
Number of Active Retirees	3	223	281	234	204	152	268

Schedule of Average Benefit Payments

Health Insurance Subsidy Plan

Retirement Effective Dates July 1, 2016 to June 30, 2024	Years of Credited Service						
	0 to 5	6 to 10	11 to 15	16 to 20	21 to 25	26 to 30	31+
Period 7/1/16 to 6/30/17							
Average Monthly Benefit	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ 4,716	\$ 3,241	\$ 3,265	\$ 3,626	\$ 3,789	\$ 4,256	\$ 4,716
Number of Active Retirees	2	121	156	122	106	121	135
Period 7/1/17 to 6/30/18							
Average Monthly Benefit	\$ -	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ -	\$ 3,225	\$ 3,328	\$ 3,493	\$ 3,657	\$ 4,406	\$ 4,787
Number of Active Retirees	-	104	133	129	95	102	112
Period 7/1/18 to 6/30/19							
Average Monthly Benefit	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ 7,635	\$ 3,346	\$ 3,451	\$ 3,824	\$ 4,038	\$ 4,427	\$ 4,854
Number of Active Retirees	2	118	154	113	94	92	116
Period 7/1/19 to 6/30/20							
Average Monthly Benefit	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ 2,281	\$ 3,477	\$ 3,498	\$ 3,872	\$ 3,980	\$ 4,786	\$ 4,977
Number of Active Retirees	1	100	119	104	79	70	108
Period 7/1/20 to 6/30/21							
Average Monthly Benefit	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ 2,592	\$ 3,388	\$ 3,668	\$ 3,785	\$ 4,161	\$ 4,586	\$ 5,042
Number of Active Retirees	2	91	126	96	91	66	113
Period 7/1/21 to 6/30/22							
Average Monthly Benefit	\$ -	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ -	\$ 3,509	\$ 3,617	\$ 3,941	\$ 4,213	\$ 4,666	\$ 5,213
Number of Active Retirees	-	90	104	107	88	55	124
Period 7/1/22 to 6/30/23							
Average Monthly Benefit	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ 2,126	\$ 3,537	\$ 3,860	\$ 4,262	\$ 4,267	\$ 4,648	\$ 5,247
Number of Active Retirees	1	84	103	91	74	54	99
Period 7/1/23 to 6/30/24							
Average Monthly Benefit	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105
Average Final Average Salary	\$ 3,812	\$ 2,473	\$ 3,971	\$ 4,092	\$ 4,692	\$ 4,756	\$ 5,576
Number of Active Retirees	2	77	97	81	71	53	93

*OPEB amounts were separately identified beginning in FY2017 under GASB74

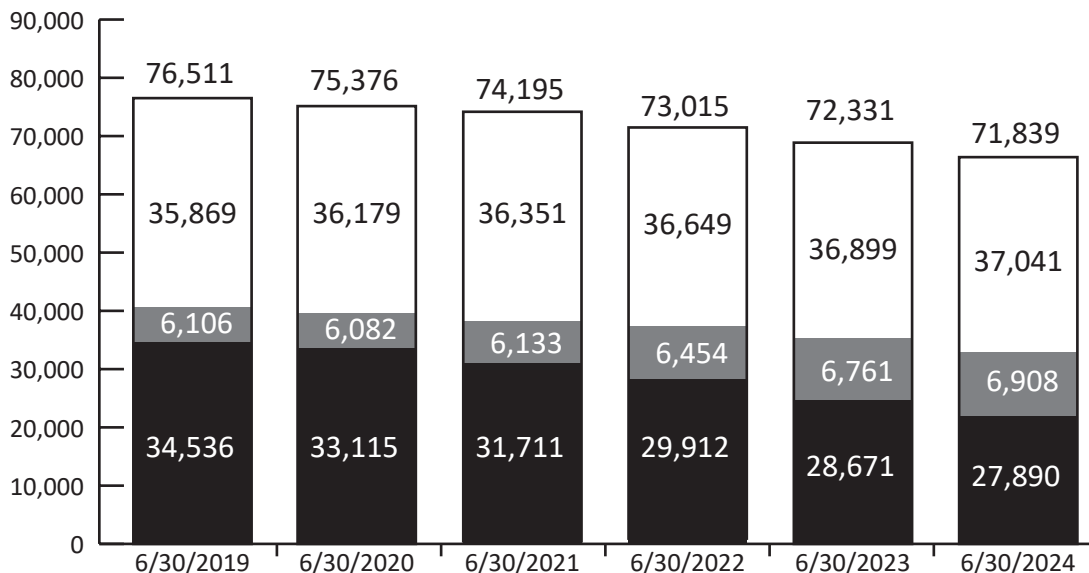
Principal Participating Employer

The Oklahoma Public Employees Retirement System is a multiple-employer cost-sharing public employee retirement plan. The Plan covers all state employees that are not covered by six other plans and employees of participating county and local agencies in the State. The State of Oklahoma is the principal participating employer. A list of participating state, county and local agencies is included elsewhere in this Statistical Section.

Year Ended June 30,	Covered Employees of the State	Percent of Total System
2024	16,148	57.9 %
2023	17,407	60.7
2022	18,673	62.4
2021	20,471	64.6
2020	22,467	67.8
2019	23,610	68.4
2018	25,594	70.5
2017	27,850	71.6
2016	30,776	73.6
2015	33,002	75.3

Demographics Chart

■ Active ■ Vested □ Retirees



Participating Employers

State Agencies

ABLE Commission
 Abstractors, Board of
 Accountancy, Board of Public
 Aeronautics Commission
 Agriculture, Department of
 Architects, Board of Governors
 Arts Council, State
 Attorney General's Office
 Auditor and Inspector
 Banking Department
 Behavioral Health Licensure, Board of
 Boll Weevil Eradication Organization
 Bond Advisor, Office of the State
 Broadband Office
 Cardinal Point Public Trust
 Children and Youth, Commission on
 Chiropractic Examiners, Board of
 Commerce, Department of
 Conservation Commission
 Construction Industries Board
 Consumer Credit, Department of
 Commission for Education Quality &
 Accountability
 Corporation Commission
 Corrections, Department of
 Cosmetology, Board of
 Council on Judicial Complaints
 Court of Criminal Appeals
 Davis Gun Museum
 Dentistry, Board of
 Disability Concerns, Office of
 District Attorneys' Council
 District Courts
 Educational Television Authority
 Election Board, State
 Emergency Management
 Employment Security Commission
 Engineers and Surveyors, Board of
 Environmental Quality, Department of
 Ethics Commission
 Finance, State Office of
 Fire Marshall Commission, State
 Firefighters Pension and Retirement
 Board
 Funeral Board
 Garfield County Criminal Justice Trust
 Authority
 Governor's Office
 Grand River Dam Authority
 Grady County Fairgrounds Trust
 Health, Department of
 Health Care Authority
 Historical Society

Horse Racing Commission
 House of Representatives
 Housing Finance Agency
 Human Services, Department of
 Indigent Defense System
 Industrial Finance Authority
 Insurance Department, State
 Interstate Oil Compact Commission
 Investigation, State Bureau of
 Juvenile Affairs, Office of
 Labor, Department of
 Land Office, Commissioners of the
 Law Enforcement Education and
 Training, Council on
 Law Enforcement Retirement System
 Legislative Service Bureau
 Libraries, Department of
 Licensed Alcohol and Drug Counselors,
 Board of
 Licensed Social Workers, Registration
 Board of
 Lieutenant Governor, Office of
 Liquefied Petroleum Gas Administration
 Lottery Commission
 J.D. McCarty Center
 Medical Licensure Board
 Medical Marijuana Authority
 Medicolegal Investigations, Board of
 Mental Health & Substance Abuse,
 Department of
 Merit Protection Commission
 Military Department
 Mines, Department of
 Motor Vehicle Commission
 Multiple Injury Trust Fund
 Municipal Power Authority
 Narcotics and Dangerous Drugs Control,
 Bureau of
 Native American Cultural and Education,
 Authority of Oklahoma
 Nursing, Board of
 Nursing Home Administrators, Board of
 Examiners for
 Optometry Board
 Ordnance Works Authority
 Osteopathic Examiners, State Board of
 Pardon and Parole Board
 Pharmacy, Board of
 Physicians Manpower Training
 Commission
 Police Pension and Retirement
 Psychologists Examiners, Board of
 Public Employees Retirement System
 Public Safety, Department of
 Real Estate Commission

Rehabilitation, Department of
 Science and Technology, Center for
 Advancement of
 Secretary of State, Office of the
 Securities Commission
 Senate, State
 Space Industry Development Authority
 Speech Pathology and Audiology Board
 Supreme Court
 Tax Commission
 Test for Alcohol and Drug Influence
 Board
 Tobacco Settlement Trusts
 Tourism and Recreation Department
 Transportation, Department of
 Treasurer's Office, State
 Turnpike Authority
 Uniform Building Code Commission
 University Health Sciences Center
 University Hospitals Trust
 Used Motor Vehicles and Parts
 Commission
 Veterans Affairs, Department of
 Veterinary Medical Examiners,
 State Board of
 Waters Resources Board
 Wheat Commission
 Workers' Compensation Court
 Workers' Compensation Commission

Counties and County Governmental Units

Adair County
 Alfalfa County
 Alfalfa County Rural Water District
 Atoka County
 Atoka County Rural Water District #2
 Atoka County Rural Water District #4
 Beaver County
 Beaver County Memorial Hospital
 Beckham County
 Blaine County
 Bryan County
 Caddo County
 Canadian County
 Carter County
 Cherokee County
 Choctaw County
 Choctaw County Ambulance
 Cimarron County
 Cleveland County
 Coal County
 Comanche County
 Comanche County Facilities Authority

Participating Employers (continued)

Cotton County
 Craig County
 Creek County
 Creek County Rural Water District #3
 Creek County Rural Water District #5
 Custer County
 Delaware County
 Delaware County E-911 Trust Authority
 Delaware County Solid Waste Trust
 Authority
 Dewey County
 Ellis County
 Garfield County
 Garfield County Fairgrounds Trust Auth.
 Garvin County
 Grady County
 Grady County Criminal Justice Authority
 Grady County EMS
 Grant County
 Greer County
 Greer County Special Ambulance Service
 Harmon County
 Harper County
 Haskell County
 Hughes County
 Jackson County
 Jefferson County
 Johnston County
 Johnston County Rural Water District
 Kay County
 Kay County Justice Facilities Authority
 Kingfisher County
 Kiowa County
 Latimer County
 LeFlore County
 LeFlore County EMS
 LeFlore County Rural Water and Sewer
 LeFlore County Rural Water District #3
 Lincoln County
 Lincoln County E-911 Trust Authority
 Logan County
 Love County
 Major County
 Major County EMS
 Marshall County
 Mayes County
 Mayes County Rural Water District #3
 Mayes Emergency Services Trust Authority
 McClain County
 McClain-911 Trust Authority
 McClain-Grady County EMS
 McCurtain County
 McCurtain County EMS
 McIntosh County
 Murray County
 Muskogee County
 Muskogee County EMS

Noble County
 Nowata County
 Nowata Consolidated Rural Water
 District #1
 Okfuskee County
 Okmulgee County
 Okmulgee County Criminal Justice
 Authority
 Osage County
 Ottawa County
 Ottawa County E-911 Authority
 Pawnee County
 Payne County
 Pittsburg County
 Pittsburg County Rural Water District #7
 Pontotoc County
 Pottawatomie County
 Pottawatomie County Public Safety
 Center
 Pushmataha County
 Roger Mills County
 Rogers County
 Seminole County
 Sequoyah County
 Sequoyah County 911 Trust Authority
 Sequoyah County Rural Water
 District #7
 Stephens County
 Texas County
 Tillman County
 Tillman County EMS
 Tillman County Rural Water District
 Wagoner County
 Washington County
 Washita County
 Woods County
 Woodward County

**Towns, Cities and Municipal
Governmental Units**

Anadarko Housing Authority
 Arnett, Town of
 Beaver, City of
 Bixby, City of
 Bixby Public Works
 Cheyenne, City of
 Commerce, City of
 Cyril, Town of
 Fairfax, Town of
 Fort Supply, Town of
 Grandfield, City of
 Grove, City of
 Grove Municipal Airport Managing
 Authority
 Heavener, City of
 Heavener Utility Authority

Hinton, Town of
 Holdenville, City of
 Holdenville Housing Authority
 Hugo, City of
 Idabel Housing Authority
 Indianola Rural Water District #18
 Ketchum, City of
 Ketchum Public Works
 Kingfisher, City of
 Mangum, City of
 Mountain View, City of
 Muskogee City-County 911 Trust
 Authority
 Okarche, City of
 Poteau Valley Improvement Authority
 Rush Springs, Town of
 Ryan, City of
 Sentinel, Town of
 Shattuck, City of
 Sportsmen Acres, Town of
 Stigler, City of
 Tahlequah, City of
 Vici, Town of
 Watonga Housing Authority
 Watts Public Works Authority
 Wewoka, City of
 Wilson, City of

Other Governmental Units

Association of South Central Oklahoma
 Government
 Circuit Engineering District #4
 Circuit Engineering District #6
 Eastern Oklahoma Circuit Engineering
 District #2
 Eastern Oklahoma District Library
 Grand Gateway Economic Development
 Association
 Kiamichi Economical Development
 District of Oklahoma
 Midwestern Oklahoma Development
 Authority
 Northeast Oklahoma Enhanced 911
 Trust Authority
 Northern Oklahoma Development
 Authority
 Northwestern Oklahoma Solid Waste
 Disposal Authority
 Oklahoma Environmental Management
 Authority
 Southeast Circuit Engineering District #3
 Southwestern Oklahoma Ambulance
 Authority
 Southwestern Oklahoma Developmental
 Authority
 Tri-County Rural Water District

Pension

(\$ in thousands)

Valuation Date	Actuarial Value of Assets ¹ (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b) – (a)	Funded Ratio (a) / (b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll ((b) – (a)) / (c)
June 30, 2024	\$11,545,793	\$11,391,285	(\$154,508)	101.4%	\$1,513,007	(10.2%)
June 30, 2023	11,108,963	11,173,394	64,431	99.4	1,527,059	4.2
June 30, 2022	10,869,470	10,828,046	(41,424)	100.4	1,556,561	-2.7
June 30, 2021	10,562,548	10,725,572	163,024	98.5	1,571,954	10.4
June 30, 2020	9,838,473	10,614,647	776,174	92.7	1,584,631	49.0
June 30, 2019	9,541,044	9,726,326	185,282	98.1	1,601,075	11.6
June 30, 2018	9,308,502	9,555,990	247,488	97.4	1,688,544	14.7
June 30, 2017	8,915,999	9,454,642	538,643	94.3	1,790,810	30.1
June 30, 2016	8,790,886	9,427,810	636,924	93.2	1,808,973	35.2
June 30, 2015	8,420,307	8,996,126	575,819	93.6	1,744,042	33.0

1 The actuarial value of assets is not otherwise determined for pension only or OPEB only, so these numbers are determined pro-rata to the fair value of assets.

OPEB

(\$ in thousands)

Valuation Date	Actuarial Value of Assets ¹ (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b) – (a)	Funded Ratio (a) / (b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll ((b) – (a)) / (c)
June 30, 2024	\$466,060	\$301,002	(\$165,058)	154.8%	\$1,513,007	(10.9%)
June 30, 2023	448,427	308,562	(139,865)	145.3	1,527,059	-9.2
June 30, 2022	442,290	311,839	(130,451)	141.8	1,556,561	-8.4
June 30, 2021	428,657	320,668	(107,989)	133.7	1,571,954	-6.9
June 30, 2020	373,768	328,432	(45,336)	113.8	1,584,631	-2.9
June 30, 2019	368,640	321,048	(47,592)	114.8	1,601,075	-3.0
June 30, 2018	349,623	328,144	(21,479)	106.5	1,688,544	-1.3
June 30, 2017	325,293	326,975	1,682	99.5	1,790,810	0.1

1 The actuarial value of assets is not otherwise determined for pension only or OPEB only, so these numbers are determined pro-rata to the fair value of assets.

Note: The Medical Supplement was first split out in 2017. Additional years will be reported as they become available.

Member Statistics

Inactive members as of July 1, 2024	Number	Amount of Annual Benefit
Members receiving benefits		
Retired	31,157	\$ 629,047,177
Surviving spouses	4,752	61,084,154
Disabled	1,132	12,389,543
Total	37,041	\$ 689,666,049
Members with deferred benefits		
Vested terminated	2,506	\$ 30,425,751
Assumed deferred vested members (estimated benefits)	4,402	44,415,568
Total	6,908	\$ 74,841,319

Statistics for	Average			
	Number	Age	Service	Earnings
Active members as of July 1, 2023				
Continuing	25,433	49.4	13.6	\$ 54,129
New	3,238	39.6	2.0	22,514
Total	28,671	48.3	12.3	\$ 50,558
Active members as of July 1, 2024				
Continuing	24,463	49.6	13.7	\$ 56,904
New	3,427	39.1	2.0	33,230
Total	27,890	48.3	12.3	\$ 54,015

Distribution of Retirees and Beneficiaries

Age	Number			Annual Benefits		
	Male	Female	Total	Male	Female	Total
Under 50	84	74	158	\$ 1,439,867	\$ 848,538	\$ 2,288,405
50-55	134	126	260	3,568,129	2,491,927	6,060,056
55-60	520	528	1,048	13,295,235	11,826,930	25,122,165
60-65	1,659	2,193	3,852	41,142,154	47,514,083	88,656,237
65-70	2,880	4,585	7,465	62,070,560	89,391,257	151,461,817
70-75	3,478	5,041	8,519	70,831,558	92,390,779	163,222,337
75-80	2,957	4,301	7,258	58,592,529	71,789,908	130,382,437
80-85	1,845	2,864	4,709	34,604,779	44,438,311	79,043,090
85-90	875	1,587	2,462	15,892,622	22,030,842	37,923,464
90-95	300	731	1,031	5,156,455	9,298,506	14,454,961
95-100	59	192	251	934,518	2,662,586	3,597,104
Over 100	2	26	28	14,559	294,242	308,801
Total	14,793	22,248	37,041	\$ 307,542,965	\$ 394,977,909	\$ 702,520,874

Summary of Active Members

Age and years of credited service

Earnings tabulated are average rates of pay as of July 1, 2024

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 25	998	23								1,021
Average Pay	\$31,643	\$39,673								\$31,824
25 to 29	1,031	306	16							1,353
Average Pay	\$36,709	\$44,897	\$47,127							\$38,684
30 to 34	958	689	360	11						2,018
Average Pay	\$37,504	\$50,189	\$54,633	\$55,171						\$44,987
35 to 39	925	756	955	229	8					2,873
Average Pay	\$38,046	\$51,963	\$60,695	\$62,579	\$71,249					\$51,285
40 to 44	687	691	971	803	183	3				3,338
Average Pay	\$38,423	\$52,168	\$61,942	\$67,074	\$66,936	\$76,904				\$56,600
45 to 49	578	625	899	727	537	146	1			3,513
Average Pay	\$38,157	\$52,585	\$60,471	\$66,611	\$67,472	\$72,544	\$62,154			\$58,240
50 to 54	585	617	790	740	569	490	100	4		3,895
Average Pay	\$40,086	\$50,003	\$58,569	\$63,337	\$66,000	\$68,930	\$70,285	\$71,706		\$58,045
55 to 59	525	507	737	655	490	495	288	100	6	3,803
Average Pay	\$39,202	\$47,786	\$57,187	\$58,288	\$63,607	\$66,092	\$71,929	\$72,391	\$66,986	\$57,158
60 to 64	427	496	673	592	468	393	255	234	95	3,633
Average Pay	\$39,654	\$48,506	\$55,441	\$57,999	\$60,556	\$61,733	\$70,797	\$73,286	\$68,239	\$56,957
65 to 69	163	230	340	314	202	159	104	96	98	1,706
Average Pay	\$34,674	\$50,542	\$55,549	\$62,586	\$60,727	\$63,284	\$64,967	\$71,364	\$74,270	\$58,048
70 & up	125	113	153	126	59	51	38	27	45	737
Average Pay	\$36,440	\$39,613	\$60,558	\$60,087	\$69,283	\$65,198	\$65,217	\$68,680	\$65,764	\$55,051
Total	7,002	5,053	5,894	4,197	2,516	1,737	786	461	244	27,890
Average Pay	\$37,157	\$50,004	\$58,835	\$62,862	\$64,574	\$66,184	\$70,094	\$72,408	\$70,174	\$54,015



Oklahoma Public Employee Retirement System

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