



# JUDICIAL FORM RETIREMENT SYSTEM

## MEMBERSHIP OVERVIEW

PUBLIC PENSION OVERSIGHT BOARD – OCTOBER 22, 2024

**JUSTICE DANIEL VENTERS, CHAIR**  
BOARD OF TRUSTEES

**BEN ALLISON, CHAIR**  
JUDICIAL RETIREMENT INVESTMENT COMMITTEE

**REPRESENTATIVE BRAD MONTELL, CHAIR**  
LEGISLATORS RETIREMENT INVESTMENT COMMITTEE

**BO CRACRAFT**  
EXECUTIVE DIRECTOR



# MEMBERSHIP TRENDS



## J JUDICIAL RETIREMENT PLAN

	2024	2023	2022	2021	2020
Active	198	201	235	231	232
Inactive	17	12	9	14	12
Retiree	405	405	366	356	352
<b>Total</b>	<b>620</b>	<b>618</b>	<b>610</b>	<b>601</b>	<b>596</b>

## L LEGISLATORS RETIREMENT PLAN

	2024	2023	2022	2021	2020
Active	97	96	104	101	102
Inactive	54	45	37	47	38
Retiree	260	259	248	245	241
<b>Total</b>	<b>411</b>	<b>400</b>	<b>389</b>	<b>393</b>	<b>381</b>

### Active Summary

	2024	2023	2022	2021	2020
Cash Balance	72	70	57	52	44
Legacy Tier	126	131	178	179	188
<i>Active to Retire</i>	<i>49%</i>	<i>50%</i>	<i>64%</i>	<i>65%</i>	<i>66%</i>

	2024	2023	2022	2021	2020
Cash Balance	71	70	61	58	48
Legacy Tier	26	26	43	43	54
<i>Active to Retire</i>	<i>37%</i>	<i>37%</i>	<i>42%</i>	<i>41%</i>	<i>42%</i>



# ACTIVE MEMBERSHIP



## J JUDICIAL RETIREMENT PLAN

## L LEGISLATORS RETIREMENT PLAN

<i>All Active Members</i>	2023	2021	2019	2017	2015	2023	2021	2019	2017	2015
Active Payroll ( <i>in millions</i> )	27.737	29.537	30.566	30.287	31.945	4.118	4.201	4.325	4.404	4.886
Avg. Salary	137,997	127,864	128,427	121,635	121,464	42,894	41,597	41,991	42,754	42,490
Avg. Age (yrs)	56.0	57.4	56.1	56.1	55.0	55.6	56.3	56.7	56.9	56.7
Avg. Service Credit (yrs)	14.2	15.1	13.9	13.9	12.7	8.3	9.9	10.5	11.6	11.6
<i>Career Employees (25+ Yrs)</i>	2023	2021	2019	2017	2015	2023	2021	2019	2017	2015
Avg. Salary	139,742	130,636	132,154	126,382	126,924	44,950	46,956	46,530	49,563	51,632
Highest Salary	142,815	140,535	148,836	136,859	136,859	47,386	61,415	61,415	57,913	57,913
Lowest Salary	129,121	118,372	119,556	113,795	113,795	42,913	38,929	35,961	40,173	40,173

\*Data pulled from LRP and JRP Funding Valuations (performed every other year)

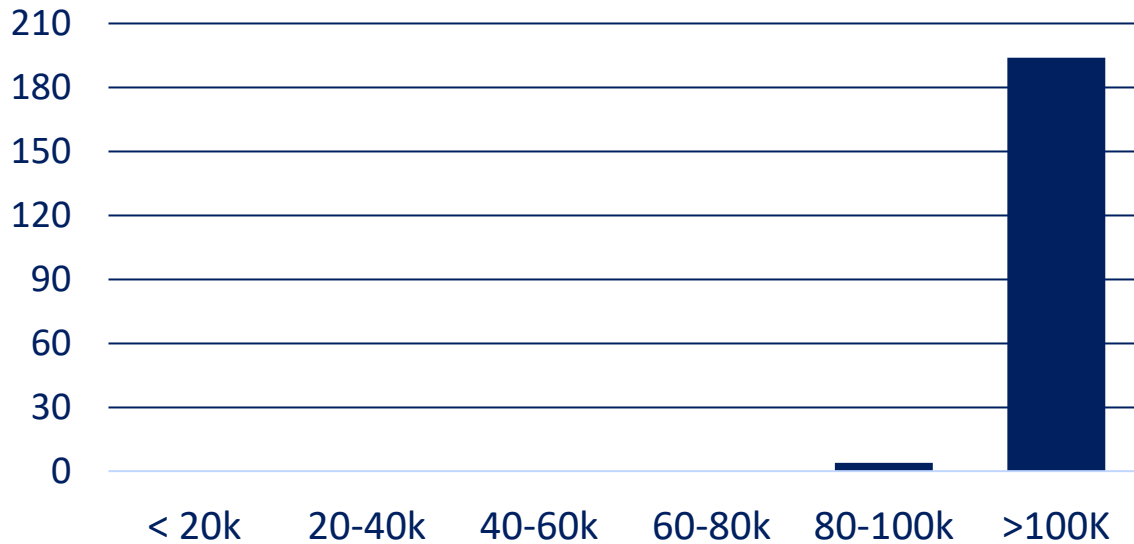


# ACTIVE SALARY DISTRIBUTION



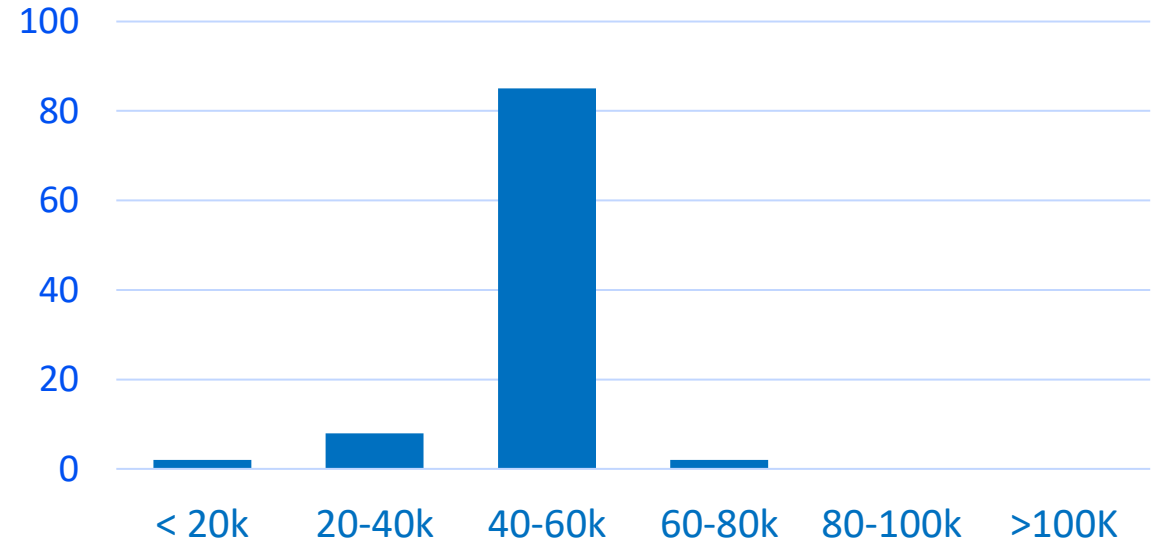
 JUDICIAL RETIREMENT PLAN

*Fiscal Year Ending June 30, 2024*



 LEGISLATORS RETIREMENT PLAN

*Calendar Year Ending December 31, 2023*





# RETIRED MEMBERSHIP



## J JUDICIAL RETIREMENT PLAN

## L LEGISLATORS RETIREMENT PLAN

<i>All Recipients</i>	2023	2021	2019	2017	2015	2023	2021	2019	2017	2015
Retiree Payroll ( <i>in millions</i> )	26.672	24.990	24.365	24.402	23.909	5.408	5.205	5.117	4.961	4.729
Average Benefit	65,857	68,279	68,441	69,323	67,539	20,881	20,987	20,887	20,586	19,869
Highest Benefit	146,693	146,693	146,693	146,693	146,693	154,913	154,913	154,913	154,913	154,913
Lowest Benefit	827	827	827	827	827	523	523	523	523	523
Avg. Final Comp	104,516	101,988	100,812	99,360	97,464	42,401	41,297	40,542	40,056	39,333
Avg Service	18.8	18.6	18.6	18.4	18.5	15.5	15.3	15.3	15.1	15.1
<i>Career Employees (25+ Yrs)</i>	2023	2021	2019	2017	2015	2023	2021	2019	2017	2015
Avg. Benefit	104,403	105,108	105,348	108,960	108,864	43,888	44,604	45,024	45,648	45,336
Highest Benefit	146,693	146,693	146,693	146,693	146,693	104,240	104,240	104,240	104,240	104,240
Lowest Benefit	29,264	29,264	29,264	29,264	29,264	15,036	15,436	15,436	15,436	15,436
Avg. Final Comp	114,264	113,052	112,860	111,048	110,208	54,683	54,612	55,008	56,076	55,908
Avg. Service	28.88	28.72	28.6	28.6	28.6	30.8	31.7	30.9	30.9	30.8

\*Data pulled from LRP and JRP Funding Valuations (performed every other year)

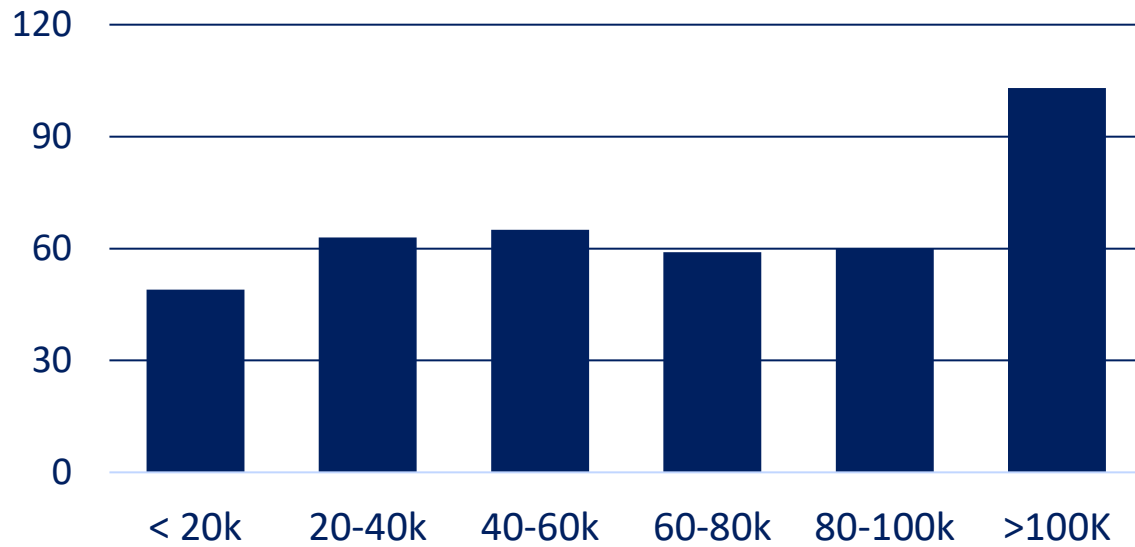


# BENEFIT DISTRIBUTION



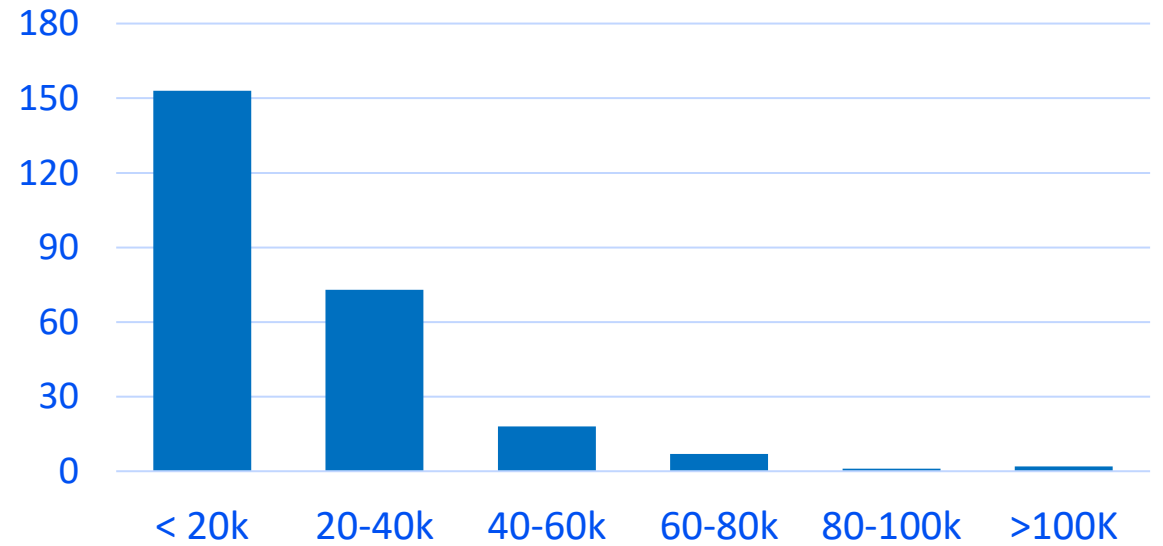
## J JUDICIAL RETIREMENT PLAN

*as of June 30, 2024*



## L LEGISLATORS RETIREMENT PLAN

*as of June 30, 2024*





# Do you have any questions?

Contact Us!

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