

PUBLIC PENSION OVERSIGHT BOARD

September 23, 2025



\$4.7 B
ASSETS UNDER
MANAGEMENT

88,193
PARTICIPANTS

PLANS

457 (b) Pre-Tax/Roth
401 (k) Pre-Tax/Roth
IRAs Pre-Tax/Roth

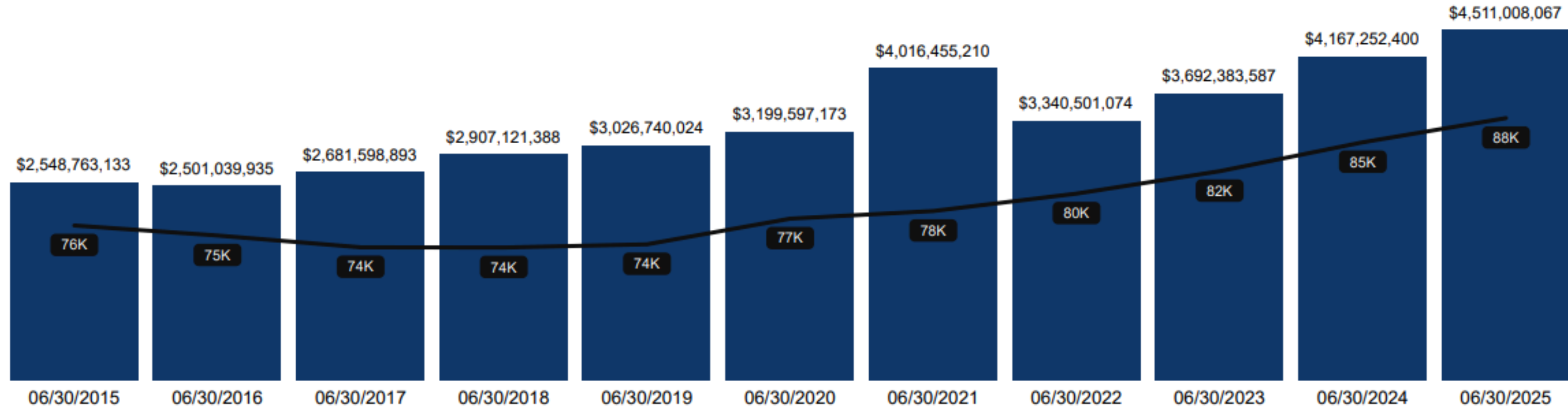
OFFERINGS

Investment flexibility
Ability to lower taxes
Low Plan fees
Virtual or in-person access
Free Financial Planning
Benefits don't end at retirement



PLAN ASSETS

● Plan Assets — Participants With a Balance

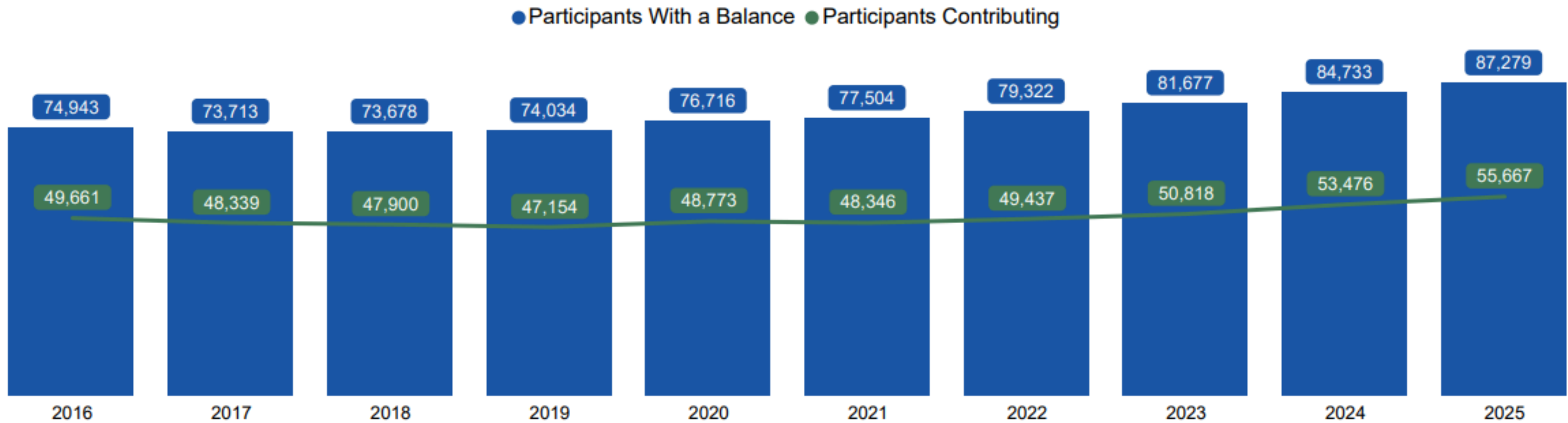


| IRA | | |
|----------------|---------------|-----------------|
| Effective Date | Total Assets | Average Balance |
| 06/30/2015 | \$38,220,540 | \$8,389 |
| 06/30/2016 | \$43,793,557 | \$8,804 |
| 06/30/2017 | \$56,261,859 | \$10,304 |
| 06/30/2018 | \$64,190,027 | \$11,375 |
| 06/30/2019 | \$71,385,878 | \$12,103 |
| 06/30/2020 | \$82,642,568 | \$13,259 |
| 06/30/2021 | \$114,195,650 | \$18,023 |
| 06/30/2022 | \$101,678,569 | \$15,592 |
| 06/30/2023 | \$119,580,417 | \$17,797 |
| 06/30/2024 | \$143,881,898 | \$20,490 |
| 06/30/2025 | \$166,841,655 | \$23,044 |

| 401K | | |
|----------------|-----------------|-----------------|
| Effective Date | Total Assets | Average Balance |
| 06/30/2015 | \$1,594,107,970 | \$30,588 |
| 06/30/2016 | \$1,547,885,877 | \$30,774 |
| 06/30/2017 | \$1,632,621,597 | \$34,025 |
| 06/30/2018 | \$1,771,215,931 | \$37,421 |
| 06/30/2019 | \$1,838,211,666 | \$39,294 |
| 06/30/2020 | \$1,928,799,851 | \$39,420 |
| 06/30/2021 | \$2,418,793,441 | \$48,462 |
| 06/30/2022 | \$1,990,326,565 | \$38,752 |
| 06/30/2023 | \$2,195,456,660 | \$41,259 |
| 06/30/2024 | \$2,471,980,768 | \$44,531 |
| 06/30/2025 | \$2,651,102,662 | \$46,415 |

| 457B | | |
|----------------|-----------------|-----------------|
| Effective Date | Total Assets | Average Balance |
| 06/30/2015 | \$916,434,624 | \$26,151 |
| 06/30/2016 | \$909,360,502 | \$25,830 |
| 06/30/2017 | \$992,715,436 | \$27,804 |
| 06/30/2018 | \$1,071,715,430 | \$29,598 |
| 06/30/2019 | \$1,117,142,480 | \$30,360 |
| 06/30/2020 | \$1,188,154,753 | \$32,098 |
| 06/30/2021 | \$1,483,466,120 | \$40,452 |
| 06/30/2022 | \$1,248,495,939 | \$33,814 |
| 06/30/2023 | \$1,377,346,510 | \$36,974 |
| 06/30/2024 | \$1,551,389,733 | \$41,050 |
| 06/30/2025 | \$1,693,063,750 | \$43,898 |

Participant Overview



| Fiscal Year | Participant Assets | Avg Participant Balance | Participants With a Balance | Participants Contributing | % of Participants Contributing | Amount Contributed | Avg Annual Contribution |
|-------------|--------------------|-------------------------|-----------------------------|---------------------------|--------------------------------|--------------------|-------------------------|
| 2016 | \$2,489,901,717 | \$33,224 | 74,943 | 49,661 | 66.27% | \$112,375,959.73 | \$2,262.86 |
| 2017 | \$2,668,528,508 | \$36,202 | 73,713 | 48,339 | 65.58% | \$111,591,132.94 | \$2,308.51 |
| 2018 | \$2,892,940,291 | \$39,265 | 73,678 | 47,900 | 65.01% | \$113,820,351.29 | \$2,376.21 |
| 2019 | \$3,015,176,123 | \$40,727 | 74,034 | 47,154 | 63.69% | \$114,678,039.66 | \$2,431.99 |
| 2020 | \$3,184,699,061 | \$41,513 | 76,716 | 48,773 | 63.58% | \$116,815,538.04 | \$2,395.09 |
| 2021 | \$3,995,535,647 | \$51,553 | 77,504 | 48,346 | 62.38% | \$114,584,964.22 | \$2,370.10 |
| 2022 | \$3,323,501,873 | \$41,899 | 79,322 | 49,437 | 62.32% | \$127,099,204.14 | \$2,570.93 |
| 2023 | \$3,673,216,051 | \$44,972 | 81,677 | 50,818 | 62.22% | \$128,787,128.07 | \$2,534.28 |
| 2024 | \$4,144,248,045 | \$48,909 | 84,733 | 53,476 | 63.11% | \$139,193,892.73 | \$2,602.92 |
| 2025 | \$4,482,401,327 | \$51,357 | 87,279 | 55,667 | 63.78% | \$154,054,320.76 | \$2,767.43 |

Counts are by unique SSN and consider only participants with a balance as of fiscal year end. Beneficiary/Alternate Payee accounts are not included on this page. Amounts and averages are across all IRS codes.

AUTO-ENROLLMENT

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------|-------|-------|-------|-------|-------|-------|-------|
| Jan | - | 220 | 195 | 239 | 662 | 403 | 242 |
| Feb | - | 170 | 157 | 181 | 236 | 249 | 223 |
| Mar | - | 497 | 355 | 366 | 558 | 356 | 342 |
| Apr | - | 180 | 118 | 159 | 178 | 377 | 290 |
| May | - | 393 | 320 | 386 | 550 | 326 | 328 |
| Jun | - | 127 | 148 | 222 | 179 | 149 | 287 |
| Jul | 191 | 355 | 390 | 537 | 516 | 487 | |
| Aug | 218 | 323 | 272 | 410 | 487 | 391 | |
| Sep | 440 | 240 | 152 | 209 | 249 | 238 | |
| Oct | 486 | 298 | 432 | 217 | 493 | 428 | |
| Nov | 228 | 141 | 263 | 56 | 201 | 253 | |
| Dec | 472 | 325 | 332 | 385 | 426 | 493 | |
| Total | 2,035 | 3,269 | 3,134 | 3,367 | 4,309 | 4,150 | 1,094 |

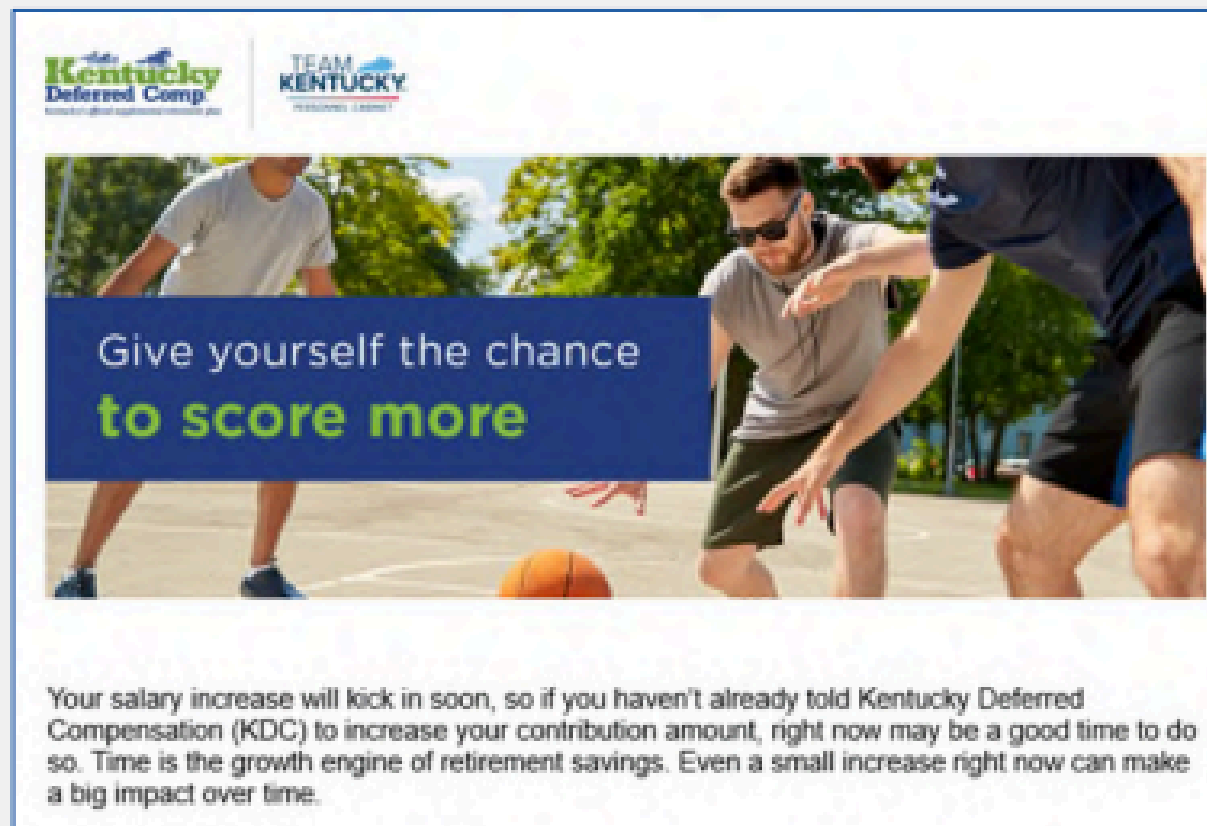
Grand Total

21,358

Retention Rate

94%

2025 Commonwealth Increase Campaign



- 1,369 Commonwealth Contribution Increases in July. ↑146%
- Average Increase Amount \$70/pay or \$140/month
- Median Increase Amount \$35/pay or \$70/month
- ~\$2.15M of additional contributions annually

COMMONWEALTH SALARY INCREASE 4 YEAR CAMPAIGN

| <u>YEAR</u> | Average Increases <u>JANUARY-JUNE</u> | Targeted Time frame <u>JULY</u> | <u>AVERAGE DEFERRAL INCREASE AMOUNT/ YEARLY INCREASE TOTAL</u> | <u>INCREASE SUCCESS</u> |
|-------------|--|------------------------------------|--|-----------------------------|
| 2022 | 431 Month/15 Day | 810 Month/26 Day | \$80 or \$1.56 M annual basis | 88% |
| 2023 | 506 Month/38 Day | 1,171 Month/38 Day | \$80 or \$2.2 M annual basis | 131% |
| 2024 | 626 Month/21 Day | 1,156 Month/37 Day | \$64 or \$1.7 M annual basis | 85% |
| 2025 | 556 Month/18 Day | 1,369 Month/44 Day | \$70 or \$2.1 M annual basis | 146% |

PLAN ENHANCEMENTS

SELF-DIRECTED BROKERAGE ACCOUNTS

Passed 2025

\$40K Account Balance

25% Eligible for SDBAs

Alternative Investments

FINANCIAL PLANNING PROGRAM

Free service to help participants feel more confident about their financial wellness conducted by CERTIFIED FINANCIAL PLANNER™ professionals, to help with:

- Setting short- and long-term financial goals
- Establishing savings for emergencies, college and health care
- Identifying retirement income resources
- Addressing potential gaps between retirement income and expenses
- Preparing a detailed Cash Flow Analysis and Retirement Income Plan

FINANCIAL EDUCATION TOOLS

New robust financial tools and resources to help participants work toward successful retirements

Live Monthly & On Demand Webinars

Virtual tools: My Income & Retirement PlannerSM, Interactive Virtual Benefit Fair, & online trainings

