Defined Benefits Plan Funding

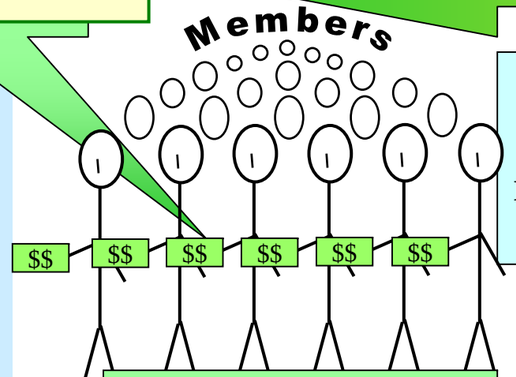
Payroll check
Gross eligible pay $$$$
Deductions:
- **mandatory contributions (% of gross)**
- **indebtedness payments**

Issue Payroll

Employers

Transmit to DRB

Members Must:
- Work minimum number of hours/days for participating employer as specified in agreement
- Have mandatory contributions withheld from paychecks
- Have a contribution account balance >0 (If no longer working)



Indebtedness payments
May send directly to DRB

EMPLOYER REPORTING to DRB
Demographics, Employment events, gross pay and deductions withheld,
MUST PAY mandatory, matching & voluntary contributions % any indebtedness payments withheld

Employers Must:
- Have participation agreement*
- Withhold mandatory contributions
- Pay matching contributions
- Forward indebtedness payments with voluntary deductions
- Retain member records

*State participation is statutory

Incoming Receipts / Increases in Assets

Pension Funds

- Public Employees' Retirement System — **PERS Fund**
- Teachers' Retirement System — **TRS Fund**
- Judicial Retirement System — **JRS Fund**
- Nat'l. Guard Naval Militia Retirement System — **NGNMRS Fund** (Employer contributions only)
- Elected Public Officers' Retirement System — **EPORS** Contribution Reserves & G F Appropriations

Funds invested by Department of Revenue Treasury Division and Fund Managers

Investment gains

Investment losses

Outgoing Disbursements/Reductions in Assets

Division of Retirement & Benefits/ Dept. of Administration

Treasury Division/ Dept. of Revenue

Retiree Payroll
Includes employer paid health, survivor benefits & alternate payees

Refunds of mandatory contributions, interest, & indebtedness payments to members no longer working

Legislative appropriations to fund Division operations