

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Actuarial Valuations as of July 1, 2021
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets **
State					
PERS	\$11,533.5	\$27,490.0	15,956.5	42.0%	\$9,116.4
TPAF	38,886.0	70,520.2	31,634.2	55.1%	30,630.7
PFRS	2,254.9	5,814.6	3,559.7	38.8%	2,063.4
CP&FPF	2.3	2.8	0.6	79.4%	2.3
SPRS	2,173.8	3,994.4	1,820.6	54.4%	2,337.2
JRS	249.9	854.3	604.4	29.3%	254.9
POPF	5.1	3.5	(1.6)	145.1%	5.1
Subtotal	55,105.5	108,679.8	53,574.4	50.7%	44,410.0
Local					
PERS	25,965.3	38,393.1	12,427.8	67.6%	28,329.2
PFRS	29,499.3	41,694.2	12,194.9	70.8%	31,988.4
Subtotal	55,464.6	80,087.3	24,622.7	69.3%	60,317.6
Total	\$110,570.1	\$188,767.1	\$78,197.1	58.6%	\$104,727.6

* Includes estimated Present Value of Lottery Enterprise for PERS, TPAF and PFRS.

** Does not include estimated present value of Lottery Enterprise for PERS, TPAF, and PFRS

Source: New Jersey Department of Treasury, Division of Pensions and Benefits.
Information was derived from actuarial valuation reports as of July 1, 2021

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Actuarial Valuations as of July 1, 2020
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets **
State					
PERS	\$10,687.7	\$26,285.1	15,597.4	40.7%	\$7,249.9
TPAF	36,358.7	66,877.3	30,518.6	54.4%	24,279.5
PFRS	2,086.2	5,449.9	3,363.7	38.3%	1,673.2
CP&FPF	1.3	1.4	0.1	94.5%	1.3
SPRS	2,001.9	3,692.5	1,690.6	54.2%	1,861.3
JRS	214.9	809.8	594.9	26.5%	195.5
POPF	4.6	2.1	(2.5)	216.1%	4.6
Subtotal	51,355.2	103,118.1	51,762.9	49.8%	35,265.3
Local					
PERS	24,424.7	36,410.1	11,985.4	67.1%	22,891.9
PFRS	27,723.1	38,853.3	11,130.2	71.4%	26,100.0
Subtotal	52,147.8	75,263.4	23,115.6	69.3%	48,991.9
Total	\$103,503.0	\$178,381.5	\$74,878.5	58.0%	\$84,257.2

* Includes estimated present value of Lottery Enterprise for PERS, TPAF, and PFRS

** Does not include estimated present value of Lottery Enterprise for PERS, TPAF, and PFRS

Source: New Jersey Department of Treasury, Division of Pensions and Benefits.
Information was derived from the actuarial valuation reports as of July 1, 2022.

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Comparison of 2021 Valuations vs 2020 Valuations
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets **
State					
PERS	\$845.8	\$1,204.9	\$359.1	1.3%	\$1,866.5
TPAF	\$2,527.3	\$3,642.9	\$1,115.6	0.8%	\$6,351.2
PFRS	\$168.7	\$364.7	\$196.0	0.5%	\$390.2
CP&FPF	\$1.0	\$1.4	\$0.5	-15.1%	\$1.0
SPRS	\$171.9	\$301.9	\$130.0	0.2%	\$475.9
JRS	\$35.0	\$44.5	\$9.5	2.7%	\$59.4
POPF	\$0.5	\$1.4	\$0.9	-71.1%	\$0.5
Subtotal	3,750.2	5,561.7	1,811.6	-0.9%	9,144.7
Local					
PERS	1,540.6	1,983.0	442.4	0.5%	5,437.3
PFRS	1,776.2	2,840.9	1,064.7	-0.6%	5,888.4
Subtotal	3,316.8	4,823.9	1,507.1	0.0%	11,325.7
Total	\$7,067.1	\$10,385.6	\$3,318.6	0.6%	\$20,470.4