



In This Issue:

**WILL THERE BE
CHANGES TO IPERS?**

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Monday – Friday
7:30 a.m. – 5 p.m. Central Time

Will There Be Changes to IPERS?

Perhaps you've been reading about IPERS in the news recently. Since the 2016 election, there have been quite a few headlines about IPERS. We know it's confusing and would like to help you understand what's been happening.

Recently, the IPERS investment board voted to update several [economic assumptions](#) that are used to calculate IPERS' financial status. Our actuaries use the assumptions to estimate the timing, duration and amount of future benefit payments (liabilities).

A funded ratio is a ratio of the system's assets to liabilities. Currently, IPERS' funded ratio is **84 percent**, which is a pretty healthy financial measurement in the world of pension systems. At the end of this fiscal year, IPERS' financial health will be evaluated using the new assumptions. We expect the funded ratio to drop slightly, possibly as low as 80 percent, which is still considered healthy. [Contribution rates](#) may also raise slightly, effective July 1, 2018.

In any case, according to research by the [Iowa Policy Project](#), IPERS remains strong and sustainable, and is considered a model retirement system by industry experts.

As far as changes to the retirement program go, the Legislature did not move forward during this session. We understand that the [Public Retirement Systems Committee](#) will be meeting over the summer to discuss possible changes. To learn more, contact the committee's legislative members and watch our website for [legislative updates](#).

Monthly benefits continue to be paid to retirees/beneficiaries as promised, with a total of \$1.8 billion paid last year (\$1.6 billion paid to Iowans).

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