



**PERA**

## **Economic Impact**

*Investments and Pensions Oversight Committee*

*Senator George Muñoz, Chair*

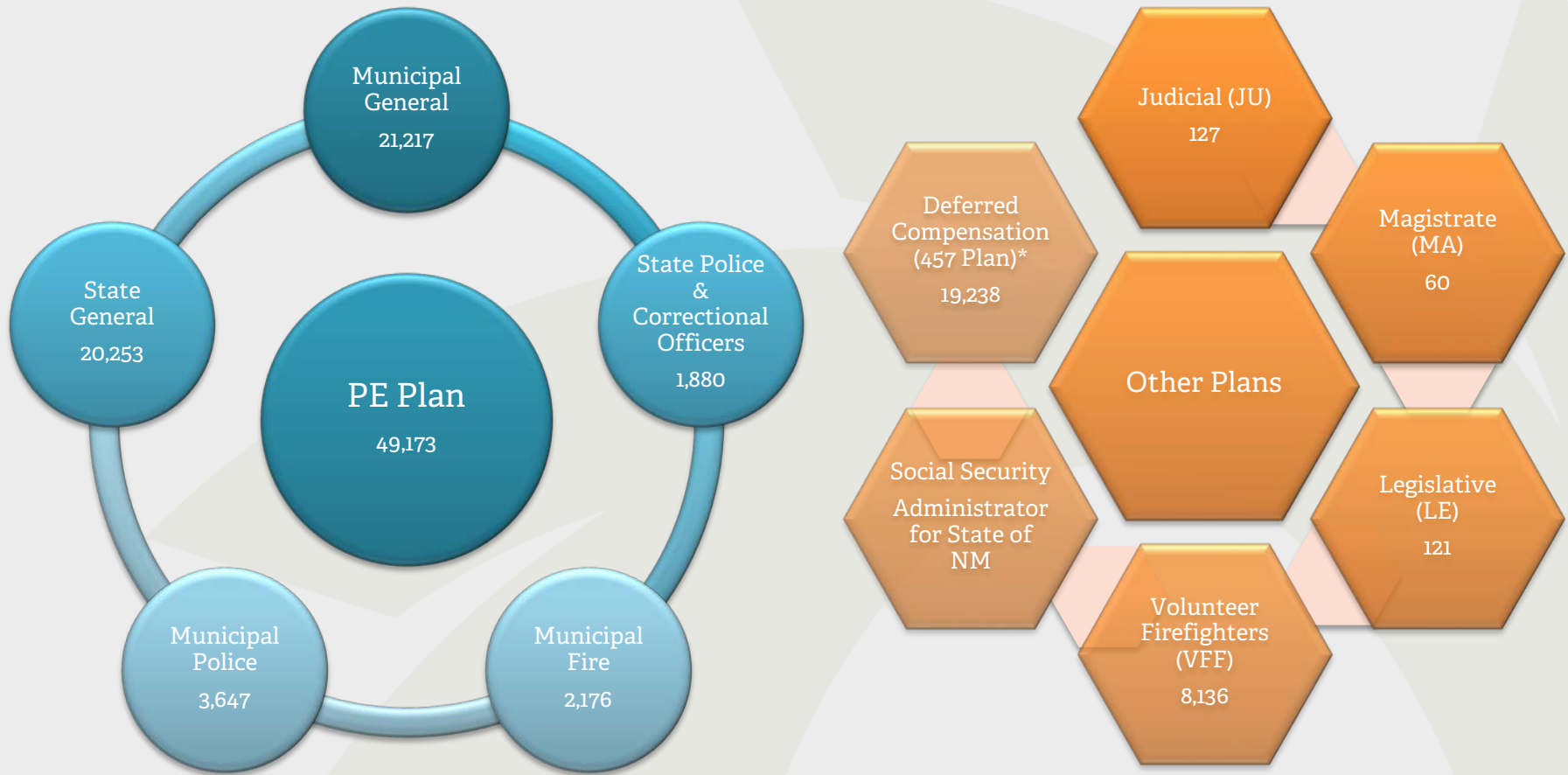
*Representative Monica Youngblood, Vice-Chair*

*August 29, 2016*

*Patty French, PERA Board Chair*

*Wayne Propst, Executive Director*

# PERA – Who We Serve

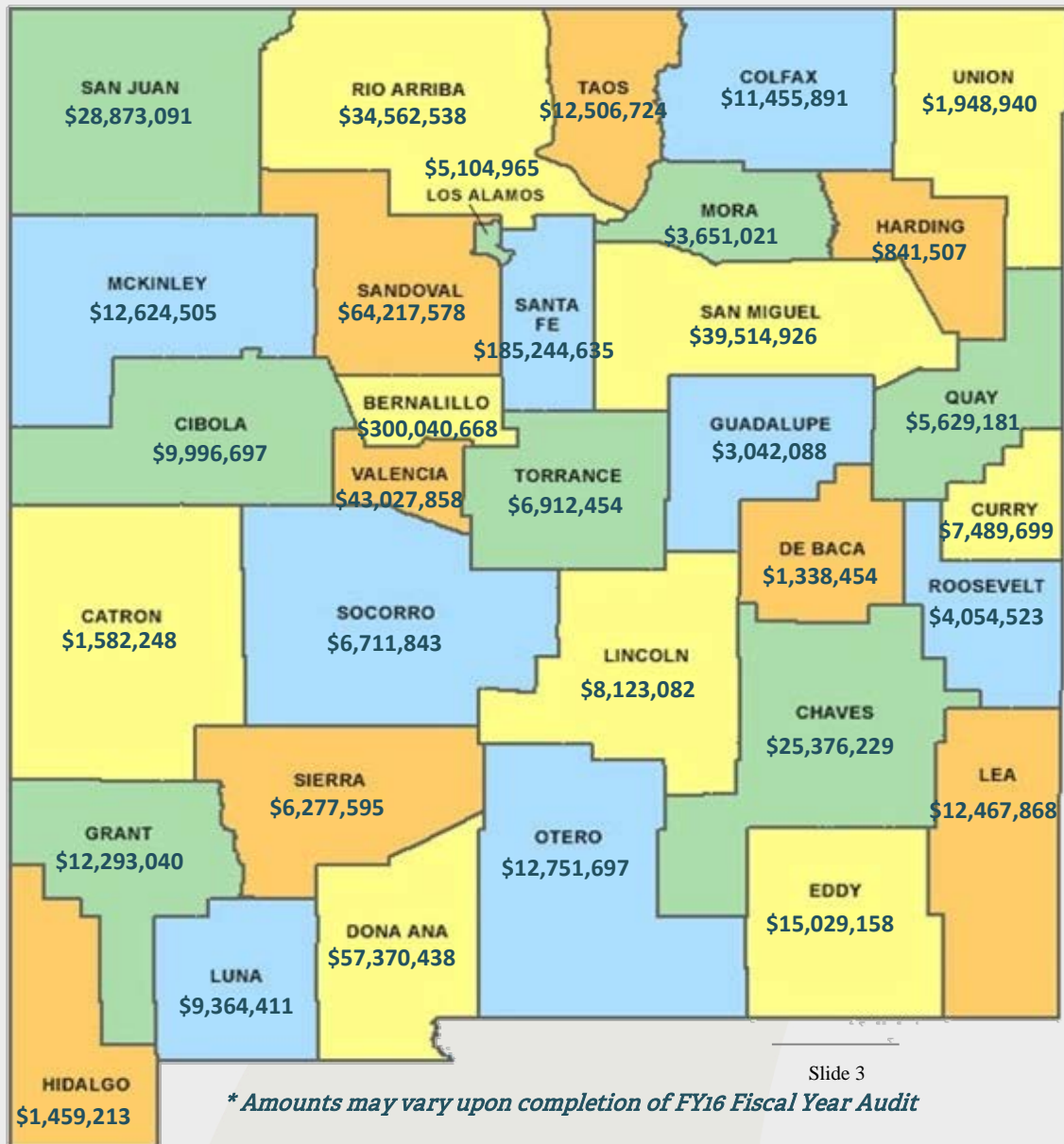


*Active membership as of 6/30/2015*

*\*Deferred Compensation active membership count as of 6/30/2016*

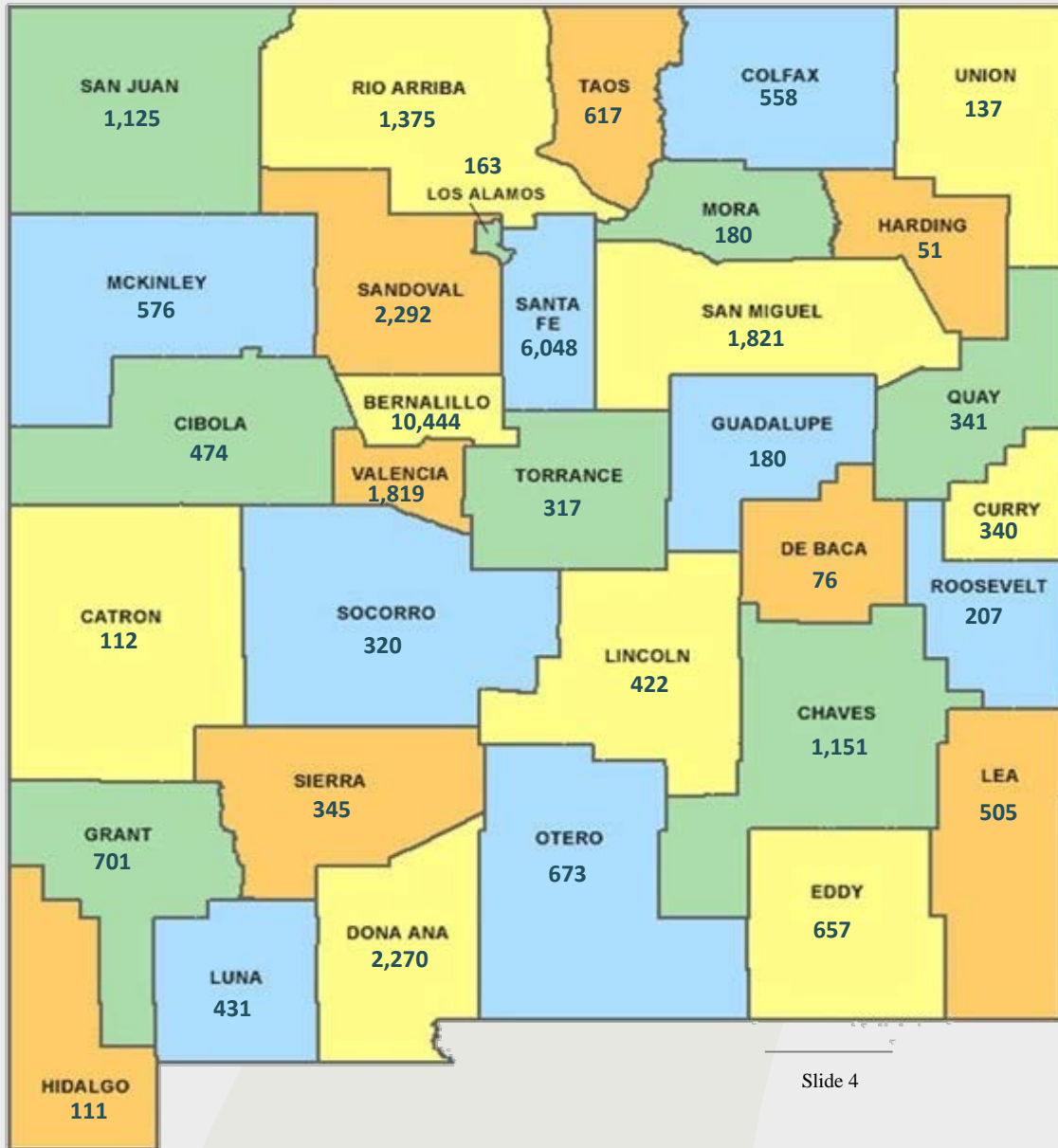
Slide 2

# Benefit Payments Fiscal Year 2016



- Fiscal Year 2016 benefit payments totaled ***\$1,034,659,654\****
- ***\$951,300,842*** in benefit payments were paid to retired members that reside in NM
- ***\$83,358,812*** in benefit payments were paid to retired members that reside outside of NM
- ***\$44,998,075*** in refunded member contributions was also paid out in FY16
- ***\$1,079,657,729*** in total payments were made by PERA in FY16

# Number of Benefit Payments Fiscal Year 2016



# of Retired Members as of 6/30/2016	38,856
--------------------------------------	--------

# that reside in NM	34,994
---------------------	--------

# that reside outside of NM	3,862
-----------------------------	-------

# PERA at A Glance - FY 2015

	Avg Annual Pension - FY15	Avg Age at Retirement - FY15	Avg Service Credit - FY15	Avg Annual Pension - Total	Avg Age at Retirement - Total	Average Service Credit - Total
<b>PERA Total</b>	\$ 29,004	58.46	18.96	\$ 24,684	55.82	20.32
<i><b>State General</b></i>	\$ 27,672	60.11	18.01	\$ 23,424	57.32	20.36
<i><b>State Police/Corrections</b></i>	\$ 32,976	50.41	24.47	\$ 27,600	51.20	22.16
<i><b>Municipal General</b></i>	\$ 25,584	60.11	19.11	\$ 22,500	57.65	20.00
<i><b>Municipal Police</b></i>	\$ 40,752	49.09	20.09	\$ 33,132	47.59	20.26
<i><b>Municipal Fire</b></i>	\$ 49,944	50.36	21.49	\$ 33,612	47.82	20.81
<b>Judicial</b>	\$ 73,104	64.61	22.10	\$ 56,124	61.79	18.90
<b>Magistrates</b>	\$ 43,968	58.63	18.53	\$ 40,488	60.07	14.44
<b>Legislative</b>	\$ 13,740	70.01	14.73	\$ 7,236	65.40	16.12
<b>VFF</b>	\$ 1,824	63.39	15.59	\$ 1,716	60.89	15.92

# NM Economic Impact

## Pension Payment Impact

- ***\$4.48*** total economic activity in New Mexico for each dollar of employer contributions paid
- ***\$1.2*** billion in total economic output in NM in 2014 by PERA retirees
- ***\$231.6*** million in federal, state and local tax revenue generated by spending of PERA pension income
- ***8,253*** jobs created from pension income spending by PERA retirees

## PERA Employment Impact

- PERA employs ***84 FTE***  
***7 current vacancies***
- FY16 payroll, including benefits was:  
***\$ 6,155,000***
- PERA Fund value as of 6/30/2016:  
***\$14.0 billion***
- Deferred Comp Value as of 6/30/2016:  
***\$501,309,987 million***

Source: National Institute on Retirement Security: [http://www.nirsonline.org/storage/nirs/documents/AARP%20fact%20sheets/new\\_mexico.pdf](http://www.nirsonline.org/storage/nirs/documents/AARP%20fact%20sheets/new_mexico.pdf)