

About KPERS

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How Was KPERS Created?

The Kansas Legislature created the Kansas Public Employees Retirement System beginning in 1962 by passing a set of laws known as the “Retirement Act.” The Retirement Act defines our benefits and the Legislature may make changes only by amending the statutes.

What type of Plan is KPERS?

The Retirement System is a 401(a) defined benefit pension plan.

Retirement Plans KPERS Administers

KPERS administers four (4) statewide **defined benefit plans.**

KPERS

- KPERS Tier 1- Beginning January 1, 1962
- KPERS Tier 2- Beginning July 1, 2009

KP&F

- KP&F Tier I
- KP&F Tier II – Beginning July 1, 1989

Judges

Who Are KPERS Employers?

- State of Kansas
- All Kansas school districts
- All Kansas counties and most municipalities
- Other local government authorities and districts

When joining us, employers become known as “participating” or “affiliated” employers. Employees become “active” members. When employees leave their employer, but keep their contributions with KPERS, they become “inactive” members.

What is a Defined Benefit Plan?

With a defined benefit plan, members’ retirement, disability and survivor benefits are guaranteed by law and are computed using a statutory formula.

Benefits are not based on the amount the member contributed to KPERS. Benefits are based on the member’s age and a formula which is based on the member’s final average salary times a statutory multiplier times years of service credit.

Board of Trustees

The Retirement Act establishes a **Board of Trustees** that directs and oversees the Retirement System. The Board of Trustees has nine members:

- Four are appointed by the Governor
- One is appointed by the President of the Senate

- One is appointed by the Speaker of the House of Representatives
- Two are elected by Retirement System members
- One is the elected State Treasurer
- All serve four-year terms

The Board appoints an executive director who is the managing officer of the Retirement System. The executive director manages a staff to carry out the daily operations of the Retirement System. Staff functions include member services, investments, information resources and fiscal services.

The Board hires a qualified actuary to serve as its technical adviser and to provide an annual valuation of the System's liabilities and reserves. The Board employs investment managers to invest money in the fund under the "prudent expert" standards. Lastly, the Board hires an investment consultant to assist with investment manager performance reviews.