

# Demographics



*The intention of this document is to provide high level information and data on LEOFF Plan 2 and is in no way comprehensive. For questions, or additional information please contact us by phone at 360-586-2320 or email at [recep@leoff.wa.gov](mailto:recep@leoff.wa.gov).*

## FUNDING AND CONTRIBUTION RATES

Maintaining the financial integrity of the LEOFF Plan 2 Retirement system is a primary strategic goal for the Board. The methods adopted by the Board are intentionally set to provide stability to rates and assure the plan is fully funded.

Contribution Rates Effective July 1, 2014	
Member	8.41%
Employer	5.05%
State	3.36%

Funded Ratio using the Projected Unit Credit (PUC) valuation method	
2014	113%
2013	115%
2012	119%

To ensure rates are being set appropriately, the Board works with the Office of the State Actuary to determine what assumptions should be made. The following are key assumptions:

## ECONOMIC ASSUMPTIONS

Valuation Interest Rate: 7.50%  
Salary Increase: 3.75%

Inflation: 3.00 %  
Growth in Membership: 1.25%

*For more information regarding actuarial methods and assumptions, please visit the Office of the State Actuary's website at: [www.osa.leq.wa.gov](http://www.osa.leq.wa.gov).*

## PARTICIPANT DATA

The following data is divided between active members and retirees to provide basic demographics of plan membership.

	June 30, 2013	June 30, 2014
<b>ACTIVE MEMBERS</b>	<b>16,687</b>	<b>16,773</b>
Average Annual Salary	\$95,694	\$99,048
Average Entry Age (LEO)	29	29
Average Entry Age (FF)	28.7	28.7
Average Age	43.5	43.6
Average Service Years	14.6	14.7

## PARTICIPANT DATA CONTINUED

	June 30, 2013	June 30, 2014
<b>RETIREEES</b>	<b>2,782</b>	<b>3,235</b>
Average Final Average Salary (21-25 years of service)	\$7,691.69	\$7,967.27
Average Monthly Benefit, retired in last year	\$4,091	\$4,209
Average Monthly Benefit, all retirees	\$3,151	\$3,360
Average Age at Retirement (LEO)		56.2
Average Age at Retirement (FF)		57.05
Average Years of Service at Retirement (LEO)		22.64
Average Years of Service at Retirement (FF)		24.30

Source: 2013 and 2014 LEOFF Actuarial Valuation Reports and the 2015 Comprehensive Annual Financial Report

## EMPLOYER DATA

LEOFF Plan 2 members have a variety of professions, including fire fighters, emergency medical technicians; law enforcement officers (including sheriffs, university, port and city police officers); and Department of Fish and Wildlife enforcement officers. Employers can include:

State Agencies	County Sub Divisions	Fire Districts
Higher Education	First Class Cities	Public Utility Districts
Community Colleges	Other Cities	Water Districts
K-12	Ports	Energy Northwest
Counties	Education Service Districts	Unions

## DISABILITY AND SURVIVOR DATA

As of June 30, 2014, 8.9% of retirees have retired from a LEOFF 2 position due to a duty-related disability. 12.2% of duty-related disabilities have been classified catastrophic.

Survivors of LEOFF Plan 2 members killed in the line of duty receive on average \$2,791 per month with an average 208 service credit months\*.

The following lump sum benefits are also paid to survivors of LEOFF 2 members fallen in the line of duty:

State (effective July 1)	Federal (effective Oct 1)
2014 \$231,959	2014 \$339,310
2015 \$236,443	2015 \$339,881

\* Data averages reported for all LEOFF Plan 2 line of duty deaths on or after January 1, 2010.