



Adoption of Demographic Experience Study Assumptions

December 17, 2025

Issue

- The Board is tasked with adopting Demographic Experience Study assumptions every 6 years.

Background

- Under RCW 41.45.090, at least once every six years OSA must complete a Demographic Experience Study
 - Thorough study of member behaviors and demographics, such as mortality, retirement age, disability rate, and more.
- In September OSA provided a presentation to the Board on the results of the Demographic Experience Study
 - OSA's study was audited by Milliman and found to be reasonable

What are the assumptions?

- **Five major assumptions**
 - Mortality
 - Retirement
 - Termination
 - Disability
 - Service-Based Salary Increases
- **Approximately 15 other assumptions**
 - Probability of Duty-Related Death/Disability
 - Probability of Catastrophic Disability
 - Percent Law Enforcement Officers/Fire Fighters

Recommended Changes

- **Key assumption changes recommended:**
 - **Retirement Rates - Increase rates for service of 25+ years**
 - **Mortality Rates – Increased life expectancy**
 - **Termination Rates – Increased rates primarily at low and high service levels**
 - **Disability Rates– Increased disability rates at all ages**
 - **Service-Based Salary Growth – Increased rates primarily at low and high service levels**

Funded Status Impacts

Estimated Funded Status Changes	
Projected 2025 Funded Status - Current Assumptions	103%
Estimated Total Demographic Assumption Changes	-4.0% to -2.5%
Projected 2025 Funded Status - Demographic Assumptions	99% to 101%
Estimated Change from Economic Assumptions	1.7%
Projected 2025 Funded Status – New Economic and Demographic Assumptions	100% to 102%

Totals may not agree due to rounding.

Note: The funded status ranges for the demographic assumption impacts were developed from independent estimates on the [2023 AVR](#) and do not include any potential changes to economic assumptions. The actual funded status changes in the 2025 AVR resulting from these assumption changes may fall outside this range.

Board Action Options

1. Adopt the recommended assumption changes
2. Do not adopt the recommended assumption changes



Thank You

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