



URS Update and Outlook

Daniel D. Andersen

URS/PEHP Employer Event

March 15, 2022



Trust • Commitment • Value • Innovation • Excellence

Adapting to a New World

URS services/processes now available online

For Members

- » Retirement applications
- » IRA contributions
- » 401(k)/457(b) loan payments
- » Virtual customer service
- » Retirement estimates

For Employers

- » Adjustment payment process
- » Virtual trainings
- » Training webinars and videos



One-on-One Member Counseling

Available virtually or in-person

Individual Retirement Planning Sessions

- » Assessing retirement readiness
- » Retirement savings plans
- » Pension payouts
- » Choosing Tier 2 option

Financial Wellness Counseling

- » Building a spending plan
- » Debt management
- » Creating an emergency savings plan
- » Other financial topics

Dates to Remember: Members

URS seminars

Early to Mid-Career

VIRTUAL

May 6

IN-PERSON

July 15 » Cottonwood Heights

Learn more and register:
www.urs.org/us/seminars

Pre-Retirement

VIRTUAL

» April 22

» June 10

» November 4

IN-PERSON

June 16 » St. George

June 24 » Roy

July 29 » Springville

August 5 » South Salt Lake

September 30 » Draper

Retiree

IN-PERSON

September 15 »

South Salt Lake

Dates to Remember: Employers

Comprehensive Employer Training

April 26 » St. George

April 27 » Richfield

April 28 » Moab

May 2 » Ogden

May 3 » Logan

May 4 » Sandy

May 5 » Orem

May 9 » Salt Lake City

May 10 » Heber City

May 11 » Vernal

May 12 » Price

» For decision-makers and staff involved in day-to-day retirement administration operations

» Topics will range from legislative updates, to compliance matters, to administrative hot topics, and more

» Go to the Employers section of www.urs.org to learn more about this and other employer training

AUREUS

New URS recordkeeping system

- » Scheduled completion date: 2024
- » Will improve multiple processes among URS, employers, members, and stakeholders
- » URS will provide further information and training as we move closer to completion



Value of Benefits

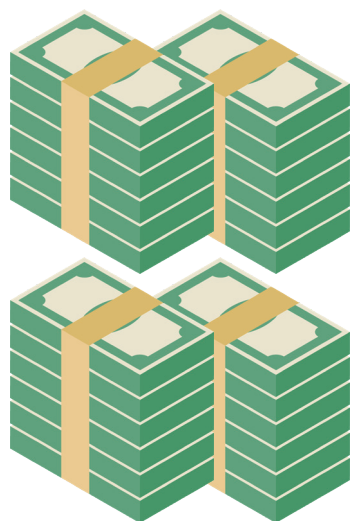
Future URS initiative

- » Objective is to help URS employers with recruitment and retention
- » Will include URS helping employers talk about employees' overall compensation and the value of URS retirement benefits

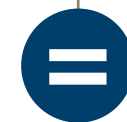
URS Pension Payouts: 2021

**\$1.8
BILLION**

IN PENSION BENEFITS
PAID IN 2021



67,803



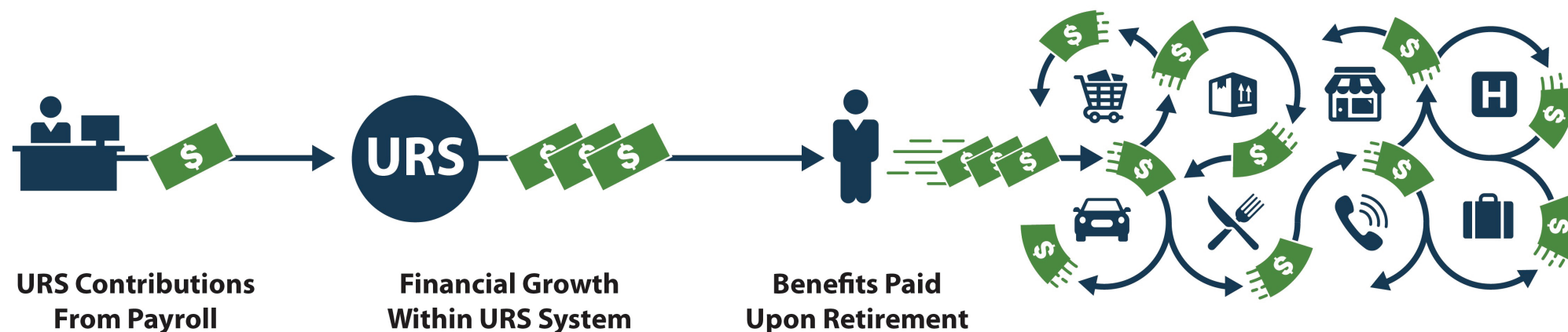
1.1%

EQUIVALENT
PORTION OF
THE STATE'S TOTAL
PERSONAL INCOME



{ 67% }
AVERAGE PORTION
OF BENEFITS
PAID THROUGH
INVESTMENT
RETURNS OVER
THE PAST 10 YEARS

Economic Impact Ripples Across Utah



URS Contributions From Payroll

An employer contributes money to URS to fund their employee's retirement each paycheck.

Financial Growth Within URS System

On average, every dollar contributed to URS grows to about three dollars by the time the employee gets their benefit

Benefits Paid Upon Retirement

More than **90%** of the benefits are then paid to recipients residing in Utah.

Economic Impact in Utah

These dollars then ripple throughout the Utah economy as retirees spend them supporting jobs, earnings, state and local taxes, and GDP.



Direct impact:

A retired teacher uses money from her pension payment to buy a new car.



Indirect impact:

That purchase contributes to an increase in income for the car dealership and all those involved in the production of that car.



Induced impact:

This contributes to the wages paid to employees that they then spend on goods and services from other companies in the local economy.

Economic Impact on Utah

Each year, URS pension payouts support...

9,411

JOBS



\$453,339,014

IN WAGES



\$84 Million

IN TAXES
(STATE & LOCAL)



\$859 MILLION
YEARLY ECONOMIC IMPACT ON UTAH

Source: University of Utah's Kem C. Gardner Policy Institute.

Pension Fund in 2021

Tentative figures (subject to change)

16.9%*



Overall return in 2021

* Final valuations on certain asset classes are not yet final

105.1%



Funding Level as of Dec. 31, 2021
Market Value (fair value)

93.9%



Funding Level as of Dec. 31, 2021
Actuarial Value (smoothed basis)