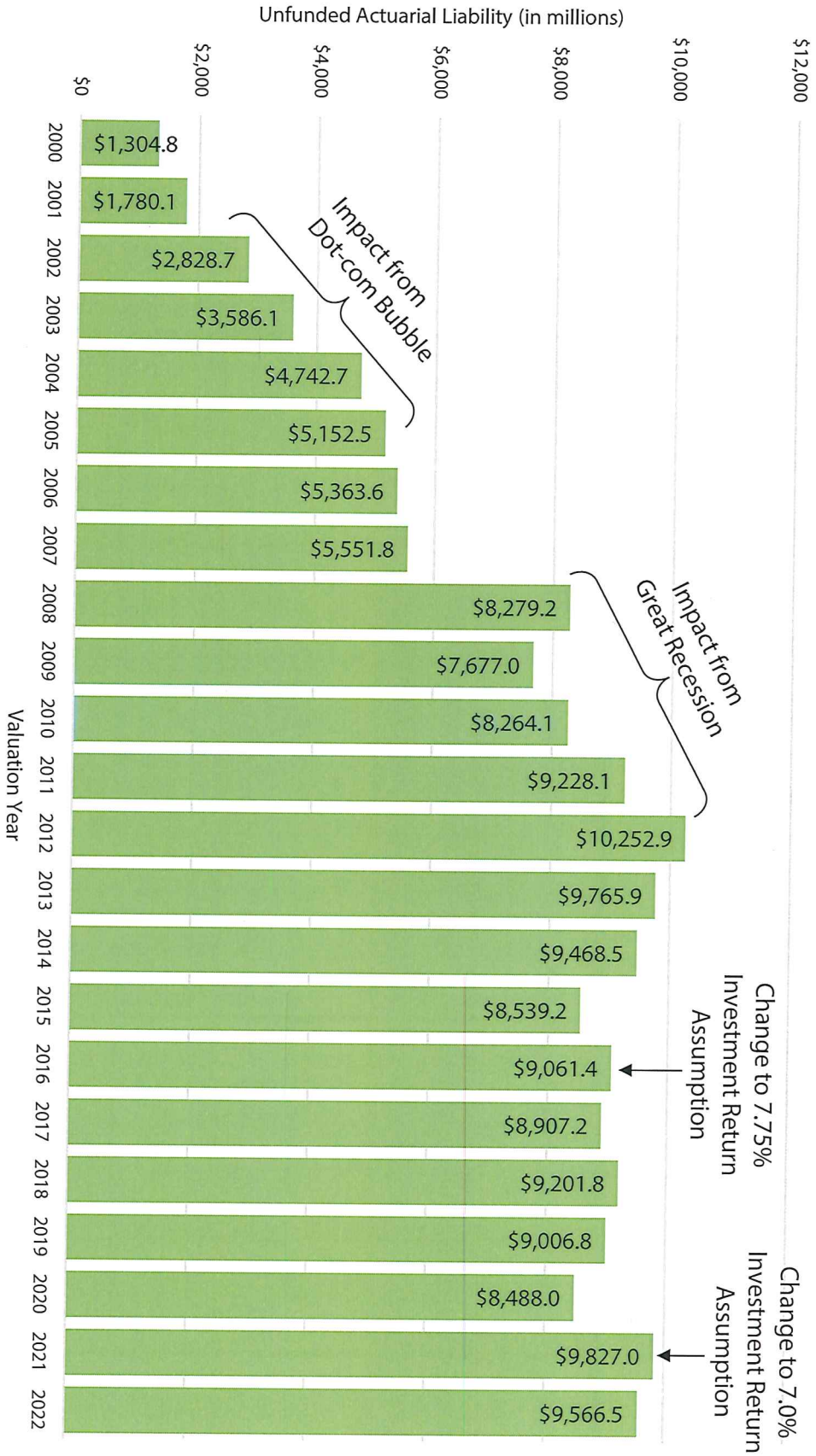


KPERs System Unfunded Actuarial Liability (\$ in millions)



Starting in FY 1996 the statutory State/School and Local employer contribution rates were below the actuarial required contribution rate. The Local group reached the actuarial required contribution rate in CY 2018, the State/School group reached the actuarial required contribution rate in FY 2021. This is the largest single contributor to the current unfunded actuarial liability.