

State of Alaska  
ALASKA RETIREMENT MANAGEMENT BOARD  
Relating to the Fiscal Year 2026 Employer Contribution Rate  
For Public Employees' Defined Contribution Retirement Plan  
Occupational Death & Disability Benefit Rates

Resolution 2024-08

WHEREAS, the Alaska Retirement Management Board (Board) was established by law to serve as trustee to the assets of the State's retirement systems; and

WHEREAS, under AS 37.10.210-220, the Board is to establish and determine the investment objectives and policy for each of the funds entrusted to it; and

WHEREAS, AS 37.10.071 and AS 37.10.210-220 require the Board to apply the prudent investor rule and exercise the fiduciary duty in the sole financial best interest of the funds entrusted to it and treat beneficiaries thereof with impartiality; and

WHEREAS, AS 37.10.220 requires the Board to coordinate with the retirement system administrator to conduct an annual actuarial valuation of each retirement system to determine system assets, accrued liabilities and funding ratios; and

WHEREAS, AS 39.35.750(e) requires the Board to determine an actuarially sound amount required to fully fund the cost of providing occupational disability and occupational death benefits under AS 39.35.890 and 39.35.892, and that such contribution for peace officers and fire fighters, and the contribution for other employees shall be calculated separately; and


WHEREAS, the June 30, 2023 PERS Defined Contribution actuarial valuation report determines that the actuarially determined contribution rate for peace officer / firefighter occupational death & disability is 0.69 percent composed of the normal cost rate of 0.69 percent and past service rate of negative 0.19 percent; and

WHEREAS, the June 30, 2023 PERS Defined Contribution actuarial valuation report determines that the actuarially determined contribution rate for all others occupational death & disability is 0.24 percent composed of the normal cost rate of 0.24 percent and past service rate of negative 0.24 percent; and


WHEREAS, there is no past service liability as determined by the annual actuarial valuation of the PERS Defined Contribution occupational death & disability, so no contribution rate for liquidating past service liability is appropriate under AS 37.10.220(a)(8)(B);

NOW THEREFORE, BE IT RESOLVED BY THE ALASKA RETIREMENT MANAGEMENT BOARD, the Fiscal Year 2026 employer contribution rate for public employees' occupational death and disability benefit rate is set at 0.69 percent for peace officers / fire fighters, and at 0.24 percent for all other Public Employees' Defined Contribution Retirement Plan employees.

DATED at Fairbanks, Alaska this 18<sup>th</sup> day of September, 2024.

  
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Chair

ATTEST:

  
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Secretary