

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD
Relating to the Fiscal Year 2028 Employer Contribution Rate
For Public Employees' Defined Contribution Retirement Plan
Occupational Death & Disability Benefit Rates

Resolution 2026-08

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, 2025 PERS Defined Contribution actuarial valuation report, with updates to reflect the effects of HB 14 which was effective July 1, 2026, determines that the actuarially determined contribution rate for peace officer / firefighter occupational death & disability is 0.89 percent composed of the normal cost rate of 0.89 percent and past service rate of negative 0.22 percent; and

WHEREAS, the June 30, 2025 PERS Defined Contribution actuarial valuation report, with updates to reflect the effects of HB 14 which was effective July 1, 2026, determines that the actuarially determined contribution rate for all others occupational death & disability is 0.37 percent composed of the normal cost rate of 0.37 percent and past service rate of negative 0.28 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 2028 employer contribution rate for public employees' occupational death and disability benefit rate is set at 0.89 percent for peace officers / fire fighters, and at 0.37 percent for all other Public Employees' Defined Contribution Retirement Plan employees.

DATED at Anchorage, Alaska this 16 day of September, 2026.

Ruth L. Miller
Chair

ATTEST:

James P. Zant
Secretary