

# AUDITING SERS

STATE EMPLOYEES'  
RETIREMENT SYSTEM

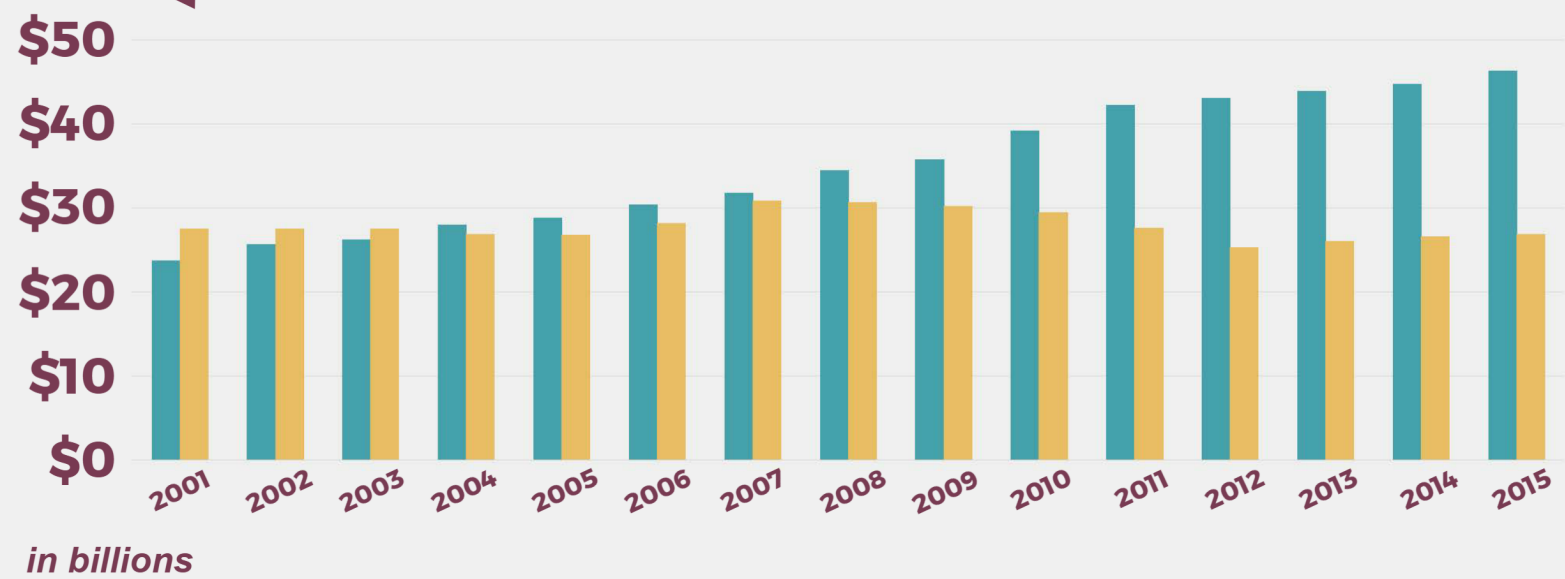


## UNFUNDED LIABILITY

Since 2004, SERS' total assets have remained fairly constant, but the total liabilities have continued to increase.

As of 2017 the fund is projected to be \$19.5 billion underfunded.

Actuarial Assets  
Actuarial Liabilities



## BY THE NUMBERS



**\$27.5 BILLION**  
total assets invested  
in 2017



**239,000**  
members counting  
on SERS retirement



**18 FINDINGS**  
& 36 recommendations  
for improvement

