



URS Update & Outlook and Event Preview

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URS/PEHP Employer Event

March 12, 2024



Trust • Commitment • Value • Innovation • Excellence

Pension Fund in 2023

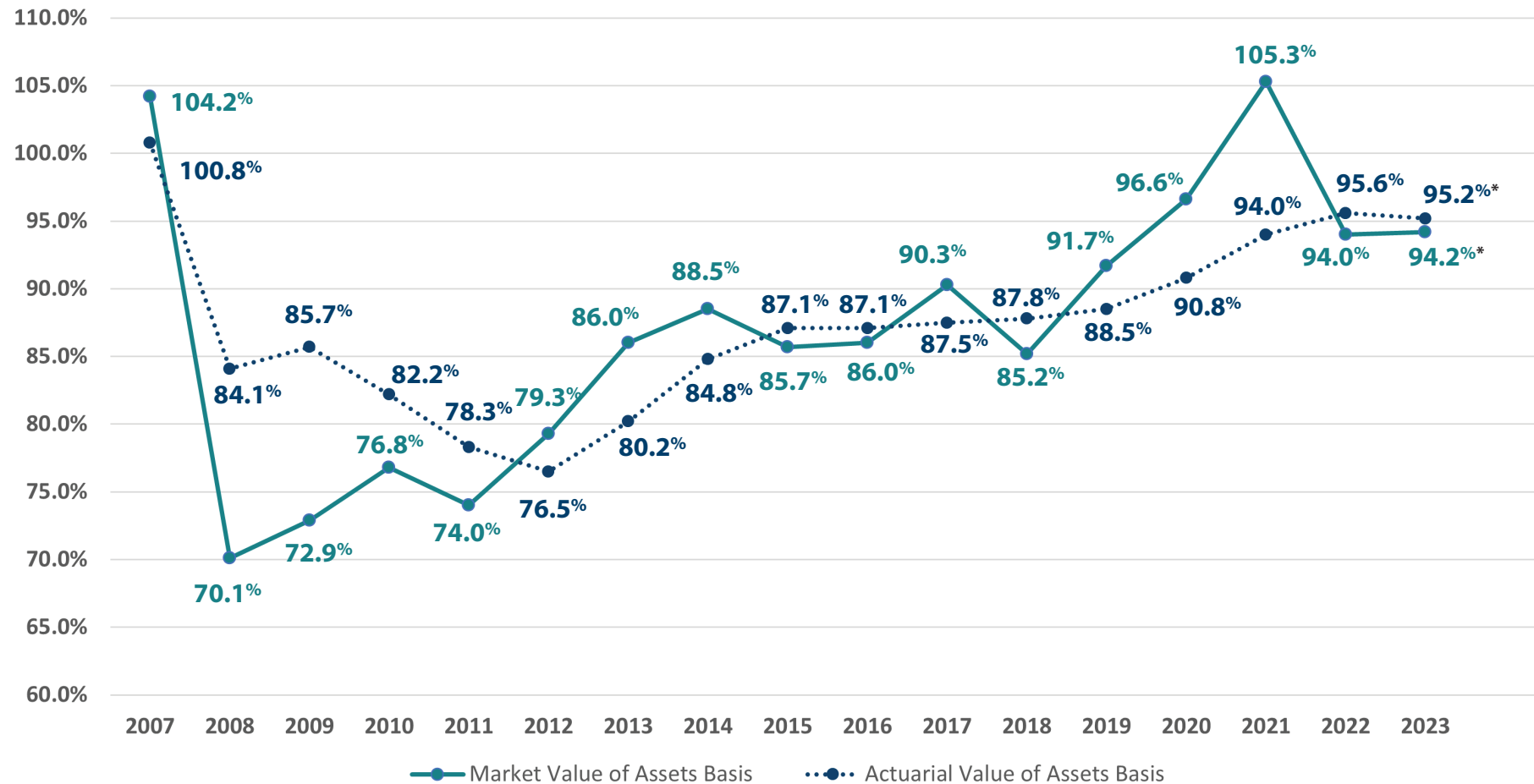
Tentative figures (subject to change)

9.1% » Overall growth in 2023

94.2% » Funding Level as of Dec. 31, 2023
Market Value (fair value)

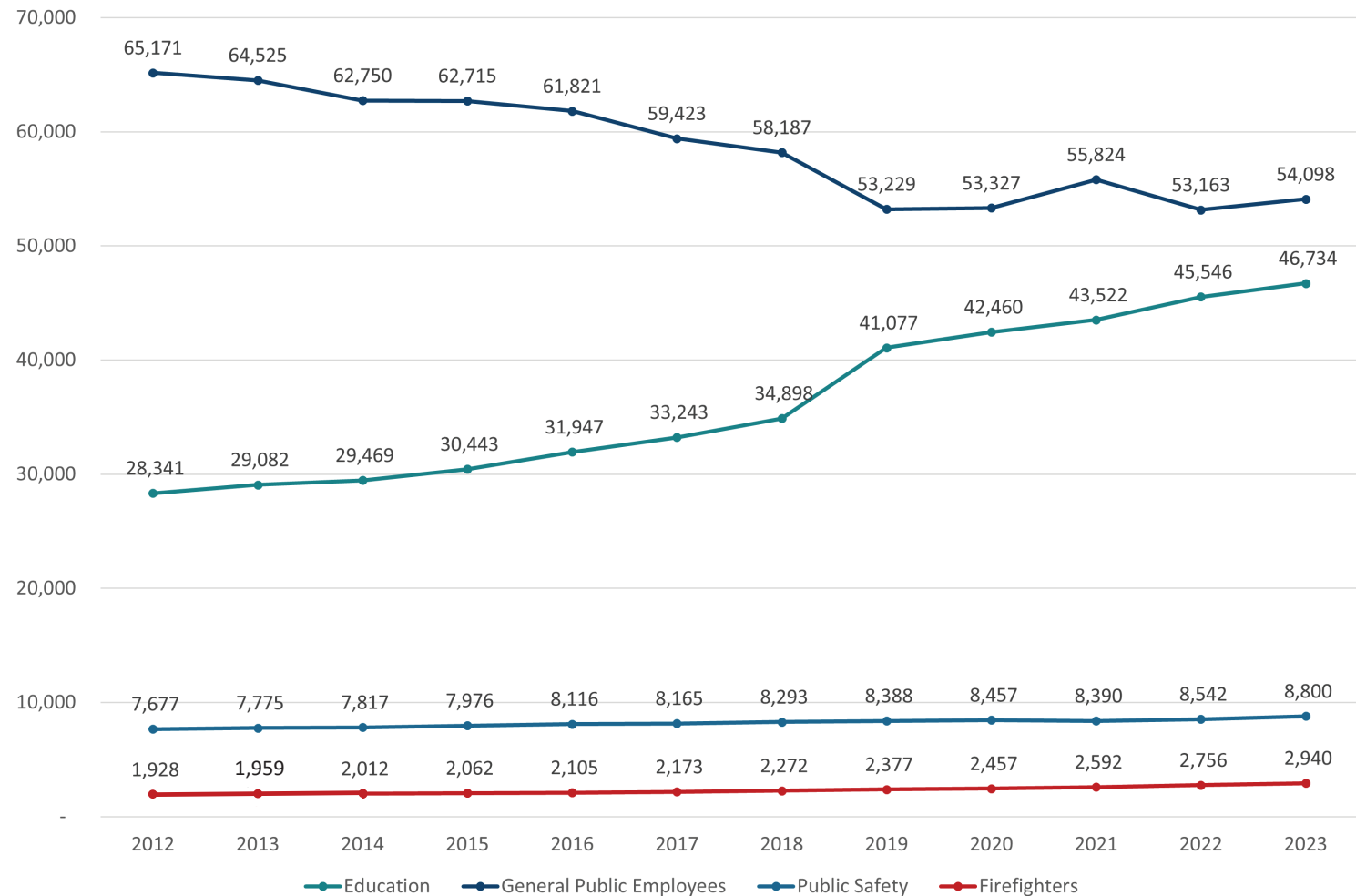
95.2% » Funding Level as of Dec. 31, 2023
Actuarial Value (smoothed basis)

Pension Funded Ratio

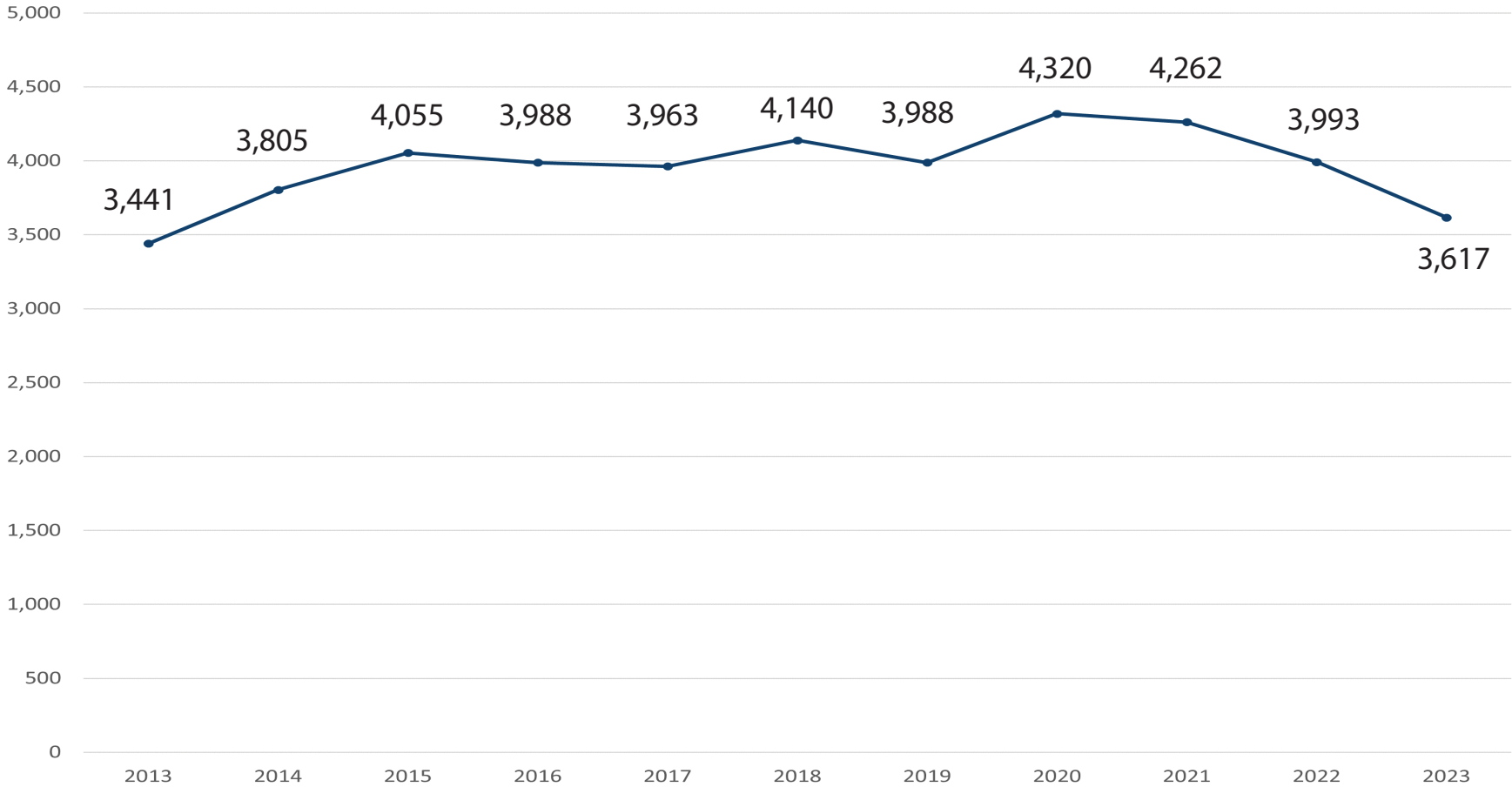


* 2023 data is preliminary and subject to change

Utah Public Employment



URS Retirement Trend



Workforce Challenges

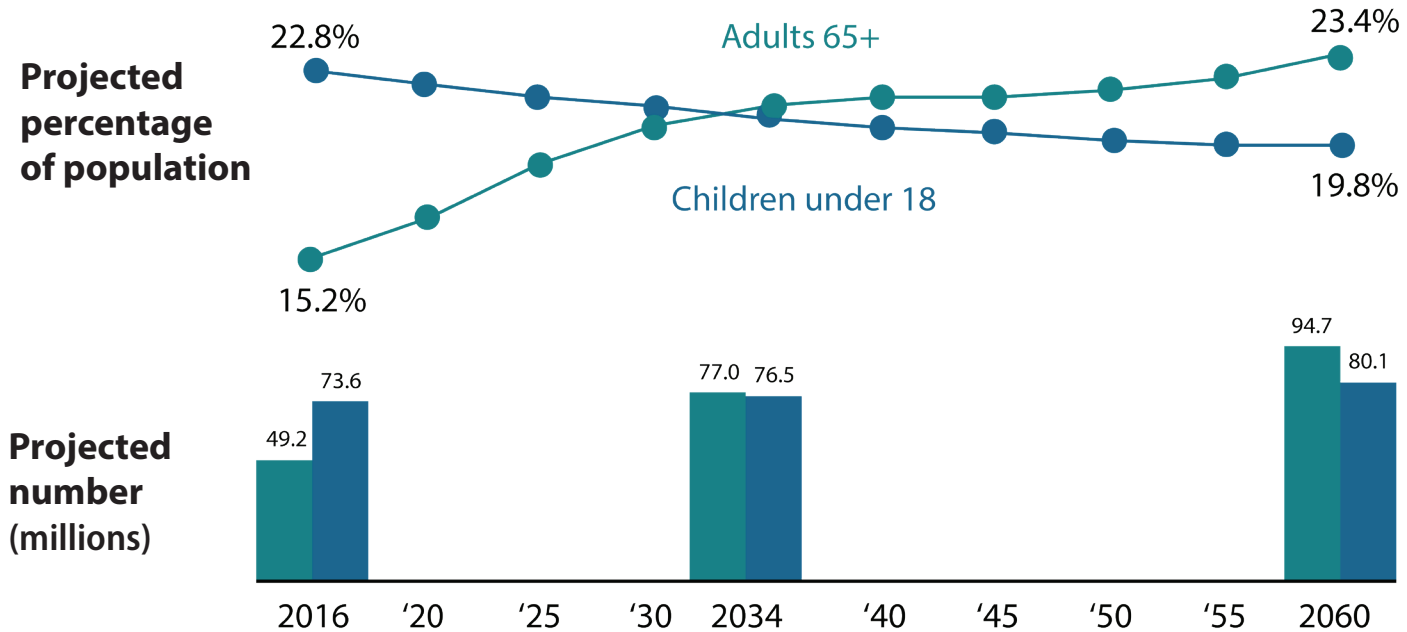
Pandemic



Workforce Challenges

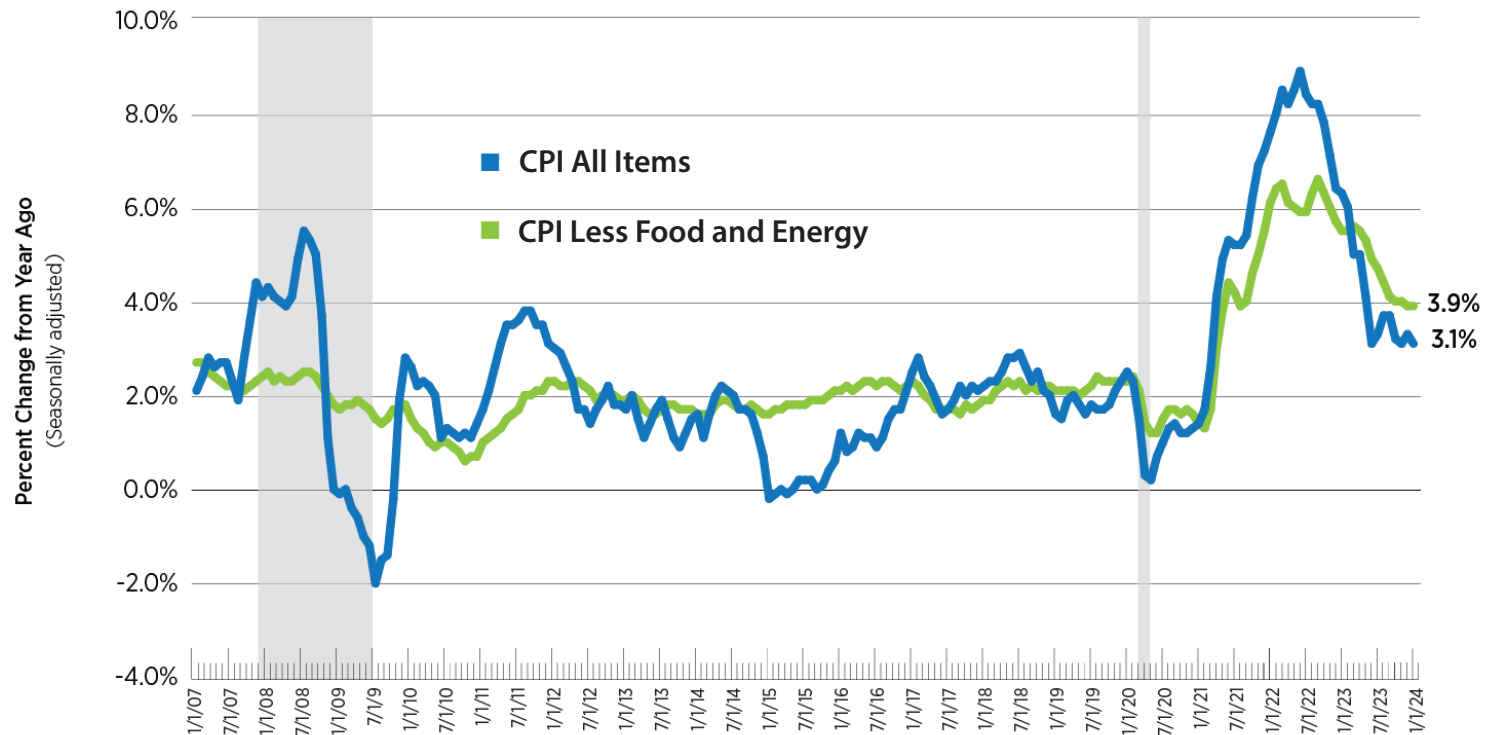
Aging Population

For the first time in U.S. history, older adults are projected to outnumber children by 2034.



Workforce Challenges

Inflation



Workforce Challenges

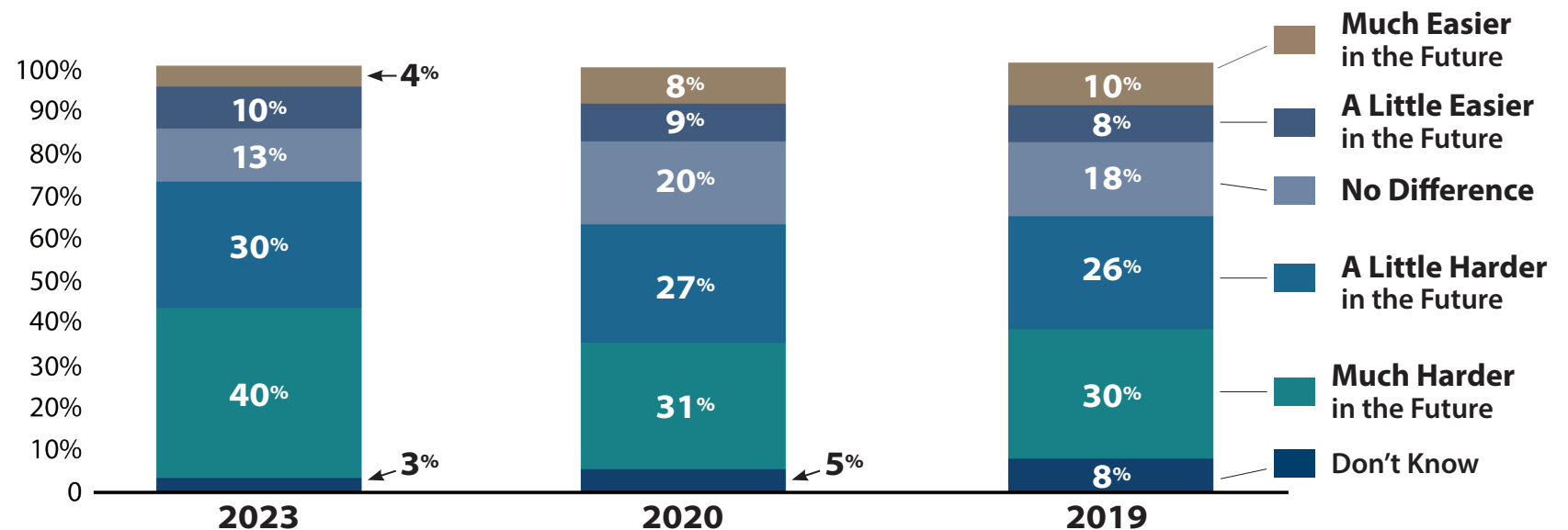
Social Challenges



Retirement Challenges

Americans say it's getting harder to retire

Do you feel that — compared to today — it will be easier or harder for Americans to prepare for retirement in the future?

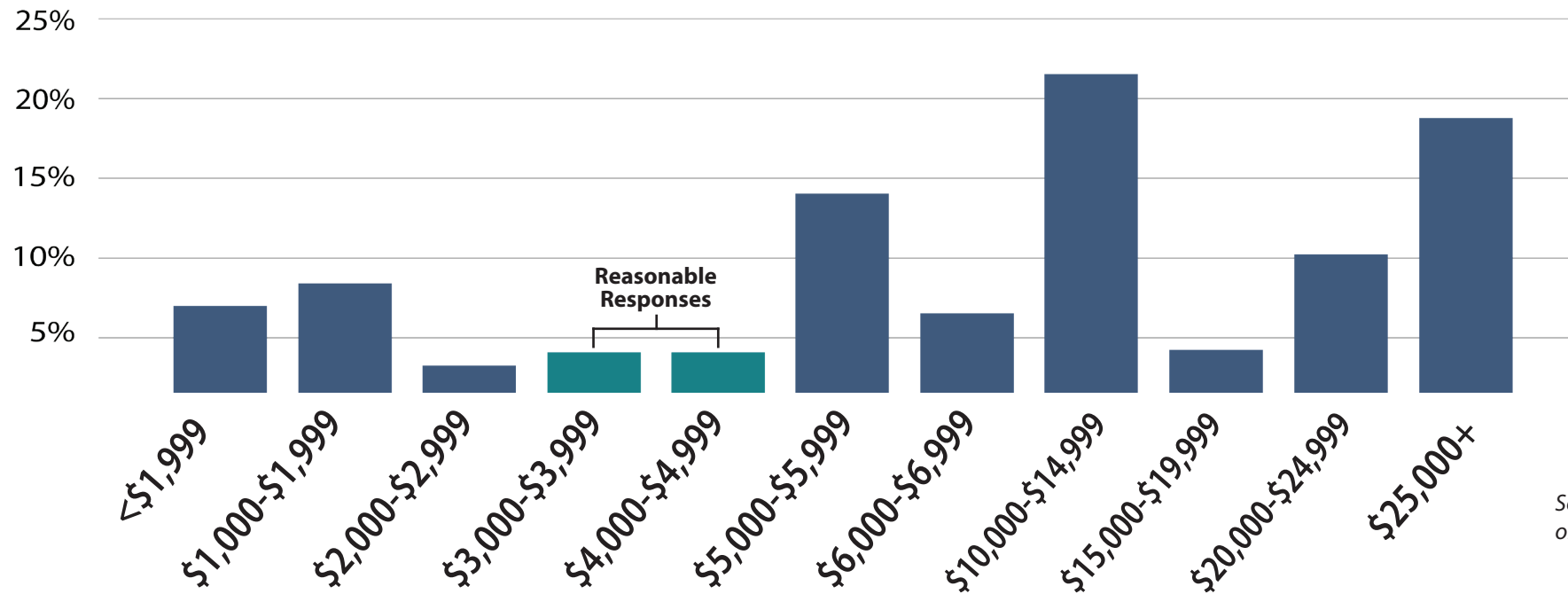


Source: National Institute on Retirement Security

Retirement Challenges

Americans underestimate retirement needs

If you were to retire at age 67 with \$100,000 in retirement savings, how much income do you think you would be able to draw annually from that savings throughout your retirement?



Source: National Institute on Retirement Security

Retirement Challenges

Stats raise concern about retirement readiness

\$53,400 » Age 50-59 Median 401(k) Balance Source: Forbes.com, Nov 21, 2023

44%

Percentage of Americans ages 40 to 79 who have taken money out of a retirement plan.

Source: Yahoo Finance

17

Years the average American at age 65 can expect to live.

Source: www.ssa.gov

55%

Percentage of Americans who had to retire before they planned because of layoffs, health, etc.

Source: Yahoo Finance

70%

Chance that an American age 65 or older will need long-term care at some point. The median monthly cost for assisted living is **\$4,051**.

Source: Yahoo Finance

How URS Can Help

- » Quarterly messages for you to customize and share
- » Emphasize the value of the benefits employers offer

Retirement is Real! Understand and Maximize Your Benefits

Maybe it feels like the distant future to you, but retirement is real! And thanks to the surpluses on your behalf over most Americans, the impact on your retirement savings plan next year is aging your benefit to

What's Your Potential Retirement Benefit?

Here's a great way to better understand {your em

We Want to Help You Maximize Your Retirement Benefits

Did you know that your retirement benefits funded by {your em-

online calculators to estimate your retirement benefits. Then you can see for yourself



How URS Can Help

	2021	2022	2023
Total Presentations	562	719	815
Members Attending Presentations	10,601	15,895	17,269
In-Person Individual Retirement Planning Sessions	4,833	5,469	4,858
Virtual Individual Retirement Planning Sessions		1,499	1,763
In-Person Financial Wellness Counseling Sessions	156	109	83
Virtual Financial Wellness Counseling Sessions		60	57
Total Satisfaction Rate	99.65%	98.81%	98.17%
Very Satisfied	92.12	89.78	90.60%