

Pennsylvania Public School Employees' Retirement System

# Strategic Plan 2023-2026

Published October 04, 2023

# A Message from Our Executive Director

We are pleased to announce that on Friday, August 11, 2023, the Public School Employees Retirement System (PSERS) Board of Trustees formally adopted a strategic plan framework for our organization. The strategic plan represents months of hard work by both members of the Board and staff to better define and plan the work that we're doing today, and the work we'll be doing over the next few years.

To ensure that our strategic plan was created with a sense of purpose and built on a strong foundation, we revisited PSERS' mission, vision, and values. Something that had not been done since 2008.

We strongly believe that by committing to this mission, vision, and set of values, we will accomplish everything that we set out to achieve.

Guided by our functions, the Board identified six strategic priorities. These strategic priorities are supported by 25 initiatives, many of which are either already under way or will begin soon. These clear priorities and initiatives provide the focus we need to efficiently work together on the right things at the right time.

We are all excited to embark on this journey over the next few years. We know it will be challenging at times, but we are confident that we have the right staff, leaders, and high-level plans in place to achieve what is laid before us.

We also recognize that while this is our plan today, changes to our operating environment require us to be more agile than ever. As such, we intend for this to be a living document. We will ensure that our strategic plan is kept up to date and accurately reflects the work we are doing, and plan to do, to meet the needs of those we serve.

Respectfully,



Terrill (Terri) J. Sanchez  
PSERS Executive Director



*Terrill (Terri) J. Sanchez*  
*PSERS Executive Director*

# About Us

PSERS was established on July 18, 1917, and officially began operations on July 1, 1919, to provide retirement benefits to public school employees of the Commonwealth of Pennsylvania. PSERS also sponsors the Health Options Program (HOP) which continued to see steady growth in enrollment and had more than 123,000 PSERS retirees, spouses, and dependents enrolled as of June 30, 2022.

PSERS' role expanded upon the passage of Act 5 of 2017 to include oversight of two new membership classes consisting of a defined benefit (DB) and a defined contribution (DC) component and one membership class with only a DC component. PSERS currently serves approximately 500,000 active and retired public school employees.

PSERS is administered by a staff of 382 and has 770 reporting units as of June 30, 2022. PSERS is headquartered in Harrisburg, Pennsylvania, and also has seven field offices in strategic areas of the Commonwealth to enable direct contact with members and employers.

## Board of Trustees

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Active Member/Participant

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**~500,000 Members**

248,000 Active Members and Participants  
247,000 Retired Members and Beneficiaries



**770**

**Participating  
Employers**

**\$7.25 Billion**

in Benefits paid in FY 2021-22

**\$71.2 Billion**

in Assets as of June 30, 2022

**\$26,072**

in Average Annual Benefits as  
of June 30, 2022

# Our Mission, Vision, and Values

We are pleased to present PSERS' new mission, vision, and values which reflects our dedication to be partners with our members, employers, employees, and other stakeholders to provide a secure retirement for our members.

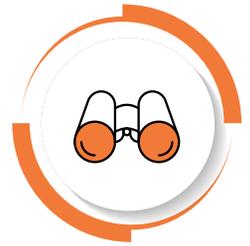
## Our Mission



To be a partner with our members to fulfill the promise of a secure retirement.

## Our Vision

To be a trusted partner in delivering exceptional retirement services and benefits.



## Our Values

### Public accountability and transparency

We are committed to holding ourselves to the highest standards of ethics and accountability and believe that openness and honesty are fundamental to PSERS' success.

### Staff growth and development

We are committed to cultivating a human-centered organizational culture and developing team-member competencies to meet the needs of today and tomorrow.

### Exceptional levels of service

We are committed to continuous improvement and exploring innovative ways to increase productivity and enhance the customer experience.

### Respect for our members, stakeholders, and staff

We are committed to creating an organizational culture that fosters diversity, equity, and inclusion where everyone receives fair treatment and civility.

### Stewardship of resources and investments

We are committed to prudently investing the assets and effectively managing the resources entrusted to our care.



# Our Strategic Priorities

As an organization, we know that when we have a clear set of priorities, we can accomplish amazing things. To that end, the Board has identified six strategic priorities around which our strategic plan is built. All the high level initiatives that we have identified as part of our plan align to one of these six priorities.

## Enhance member satisfaction throughout the customer experience.

Our members are at the heart of everything we do; therefore, we've identified several initiatives that support their satisfaction from the time they enter the system, throughout their career, and beyond.

## Enhance comprehensive and transparent financial reporting and forecasting.

We take our fiduciary responsibility incredibly seriously. To that end, many of our initiatives are focused on ensuring we are leaders relative financial reporting, accountability, and transparency.

## Develop the organizational culture and staff/leadership competencies to meet the demands of the future.

Whether it be growing staff resources, building upon existing staff talent, or succession planning, we have identified several initiatives devoted to investing in the people that make our organization run.

## Implement a robust enterprise risk management program.

Managing and mitigating risk is fundamental to carrying out our mission and accomplishing our goals. As such, we are focused on adopting an industry-standard enterprise risk management model that will help us achieve all our goals.

## Enhance communications, collaboration, and the education of all critical stakeholders.

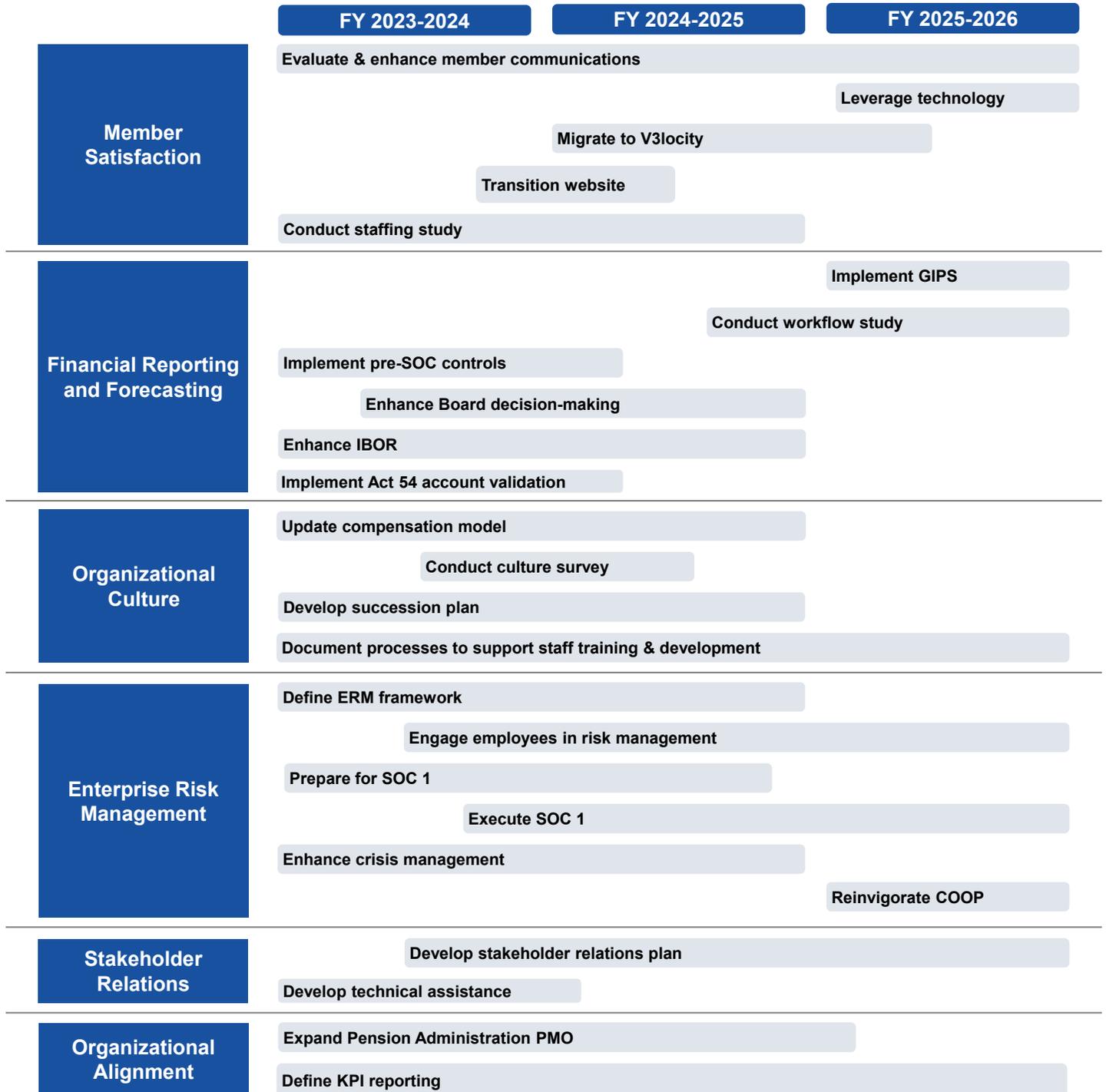
For PSERS to function at its best, we collaborate with a wide array of valuable partners. We have several initiatives designed to not only partner more effectively, but to take those relationships to the next level.

## Align all organizational units and functions with PSERS' strategic priorities.

As an organization, we work best when we have a clear view of our goals and priorities. This strategic plan provides for that, and we are undertaking initiatives that further align our resources to the work that matters most.



# Our Strategic Framework



*Mission: To be a partner with our members to fulfill the promise of a secure retirement.*

*Vision: To be a trusted partner in delivering exceptional retirement services and benefits.*

Public accountability and transparency

Staff growth and development

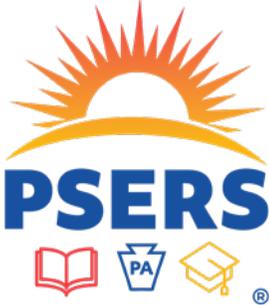
Exceptional levels of service

Respect for our members, stakeholders, and staff

Stewardship of resources and investments

# Change Log

Date	Version	Change
October 04, 2023	1.0	Published date



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