

PSERS Defined Contribution Plan

2025 Summary



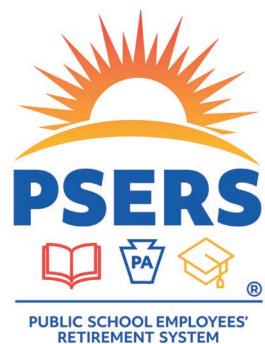
Our commitment to a transparent and cost-efficient retirement savings program

The Public School Employees' Retirement System (PSERS) oversees and manages a Defined Contribution (DC) Plan for PSERS members in Class T-G, Class T-H, and Class DC. Members have the opportunity to select their own investment portfolio or remain in a default target date investment option based on their date of birth. The contributions have the potential to grow based on investment earnings but are not guaranteed against loss in declining investment markets.

PSERS DC Plan's administration and governance is designed to ensure that PSERS members are offered a cost-efficient retirement savings program. In 2025, the annualized record keeping fee paid to Voya® for the operation of the PSERS DC Plan was only \$31.90 per member account and PSERS did not charge the members an administrative fee for its management and operational services.

PSERS is committed to keeping fees transparent, and will continue to provide clear descriptions of the services provided and the costs associated with offering the DC Plan to our members. A Fee Explanation document is maintained and updated quarterly to report investment fees separate from PSERS DC Plan record keeping fees, and to disclose any other special fees. Visit PSERS online and go to *Member Resources > Defined Contribution Plan* for more information.

With PSERS, you're on your way!



2025 highlights for the PSERS DC Plan

As of December 31, 2025, highlights included (dollar amounts rounded to the nearest whole dollar):

- 103,950 Participant Accounts with a Balance (up from 89,575 as of December 31, 2024)
- \$692,037,682 Total Plan Balance (up from \$434,259,549 as of December 31, 2024)
- \$309,413,987 Total Member Contributions
- \$244,161,025 Total Employer Contributions

The Total Plan Balance is invested by the participants across the available investment asset classes as follows:

Asset Class	As of December 31, 2025	As of December 31, 2024
Target Date (Asset Allocation)	\$659,634,503	\$413,084,168
Stocks	\$15,183,040	\$8,821,229
Bonds	\$429,496	\$301,232
Stable Value	\$356,172	\$211,605
Balanced	\$438,686	\$279,318
Short Term	\$15,995,785	\$11,561,998

Changes to the investment options in 2025 included:

- Effective March 31, 2025, the annual fee for the Calvert Balanced R6 decreased from 0.62% to 0.61%.
- Effective June 2, 2025, the American Funds EuroPacific Growth Fund was renamed the American Funds EUPAC Fund.
- Effective July 24, 2025, the T. Rowe Price target date series in the PSERS DC Plan changed from Class B to Class C investments. The change decreased the annual fee from 0.20% to 0.19%.
- Effective August 1, 2025, the T. Rowe Price Target Date 2070 was added as an investment option in the PSERS DC Plan.



An array of investment options

There are two types of investment options available to participants in the PSERS DC Plan – pre-assembled portfolios known as target date investments and individual investment options across all major asset classes that provide broad exposure to stocks, bonds, and stable value investments.

Target Date

- T. Rowe Price Target Date 2020
- T. Rowe Price Target Date 2025
- T. Rowe Price Target Date 2030
- T. Rowe Price Target Date 2035
- T. Rowe Price Target Date 2040
- T. Rowe Price Target Date 2045
- T. Rowe Price Target Date 2050
- T. Rowe Price Target Date 2055
- T. Rowe Price Target Date 2060
- T. Rowe Price Target Date 2065
- T. Rowe Price Target Date 2070

Stable Value

- MissionSquare PLUS Fund R10

Bonds

- BlackRock High Yield K
- PIMCO Total Return Instl
- PIMCO Real Return Instl

Balanced

- Calvert Balanced R6

Large Cap

- Fidelity® 500 Index

Small/Mid/Specialty

- Fidelity® Extended Market Index
- Fidelity® Real Estate Index

Global/International

- American Funds EUPAC R6

Making an investment change

Participants can review and change their investment elections at any time. While the target date investments are diversified, professionally managed, and aligned with a participant's date of birth, participants may choose to invest in a different target date investment or create a unique allocation from the other available investment options. For more information on the investment options, performance history, or to make an investment change, participants can visit their PSERS DC account through the PSERS Member Self-Service (MSS) Portal or call 1.833.432.6627.



Participant highlights for the PSERS DC Plan

Participants in the PSERS DC Plan manage their current financial needs while also focusing on long-term retirement planning and saving for the future. PSERS encourages its members to take control of their retirement by understanding the unique retirement benefits available through their PSERS membership to help make informed decisions about their future.

As of December 31, 2025, participant highlights in the PSERS DC Plan included:

93	93 - Age of the Oldest Participant	23,729 - Total Mobile Logins since January 1, 2025
14	14 - Age of the Youngest Participant	12,870 - Total Participant Calls since January 1, 2025
\$	\$6,657 - Average Participant Balance	5,367 - Viewed myOrangeMoney since January 1, 2025
💻	84,606 - Total Website Logins since January 1, 2025	

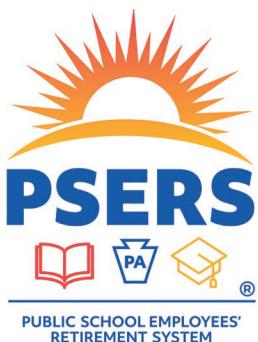
Participant resources are available online

PSERS and Voya have partnered to offer a number of resources and tools for PSERS DC Plan participants. Visit PSERS online and go to *Member Resources > Defined Contribution Plan* for:

- Financial wellness education articles and pre-recorded presentations about retirement planning concepts.
- Fee and performance information for each of the investment options available in the PSERS DC Plan.

Visit PSERS online for more information and to access your PSERS DC account through the PSERS MSS Portal. Participants with questions about the PSERS DC Plan can call Voya at 1.833.432.6627 to speak with a Customer Service Representative weekdays between 8:00 a.m. - 8:00 p.m., excluding stock market holidays.

With PSERS, you're on your way!



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