

KCPERS At-A-Glance

KCPERS is a single-employer, contributory, defined benefit plan established by the State of Missouri's General Assembly and administered by the Retirement Board of the Police Retirement System of Kansas City, Missouri (KCPERS).

KCPERS provides retirement benefits, as well as pre-retirement death benefits, duty and non-duty-related disability benefits, and termination benefits to employees of the Kansas City, Missouri, Police Department.

Founded:

- 1946 – Police Plan
- 1965 – Civilian Plan

Assets:

- \$1.2 Billion in Combined Assets

KCPERS Funding Sources:

- Investment Returns
- Employer Contributions
- Employee Contribution

Retirement System

- 5 Elected Members
- 4 Appointed Members
- 5 Staff Members

KCPERS Quick Facts

A defined benefit is a retirement plan where eligible members earn a benefit based on factors such as length of employment and salary history, not on market performance or saving habits.

- **It is guaranteed:** your benefit cannot be taken away
- **It is a lifetime benefit:** You can't outlive your benefit
- **It is professionally managed:** you don't have to make investment decisions

Benefit Calculation

Your monthly benefit is calculated using a three-factor formula

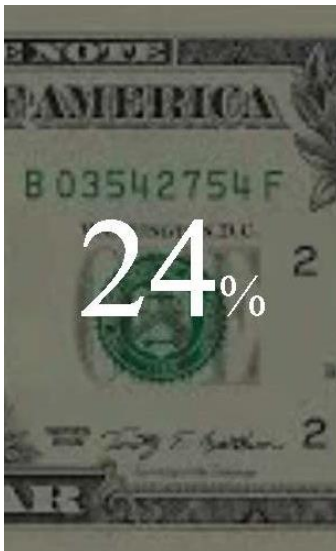
- Average Annual Salary
- Multiplier
- Years of Creditable Service



How is your KCPERS Pension Benefit Funded



The Retirement Board invests the contributions from the employees and the City to help fund members' retirement benefits. Investment income is KCPERS' most significant funding source. Current return assumptions are 6.85% in both the Police and civilian plans.



Contribution Rates are based on actuarial assumptions and cost methods and are determined by the Retirement Systems actuary. The City of Kansas City, Missouri, currently contributes the actuarial amounts required to pay for one year of service for all active employees (the normal cost) and an amount to pay the amortized portion of the unfunded liability for that year. For the current fiscal year, the City is contributing \$44.4 million for the Police plan and \$7.6 for the Civilian Employees' plan.

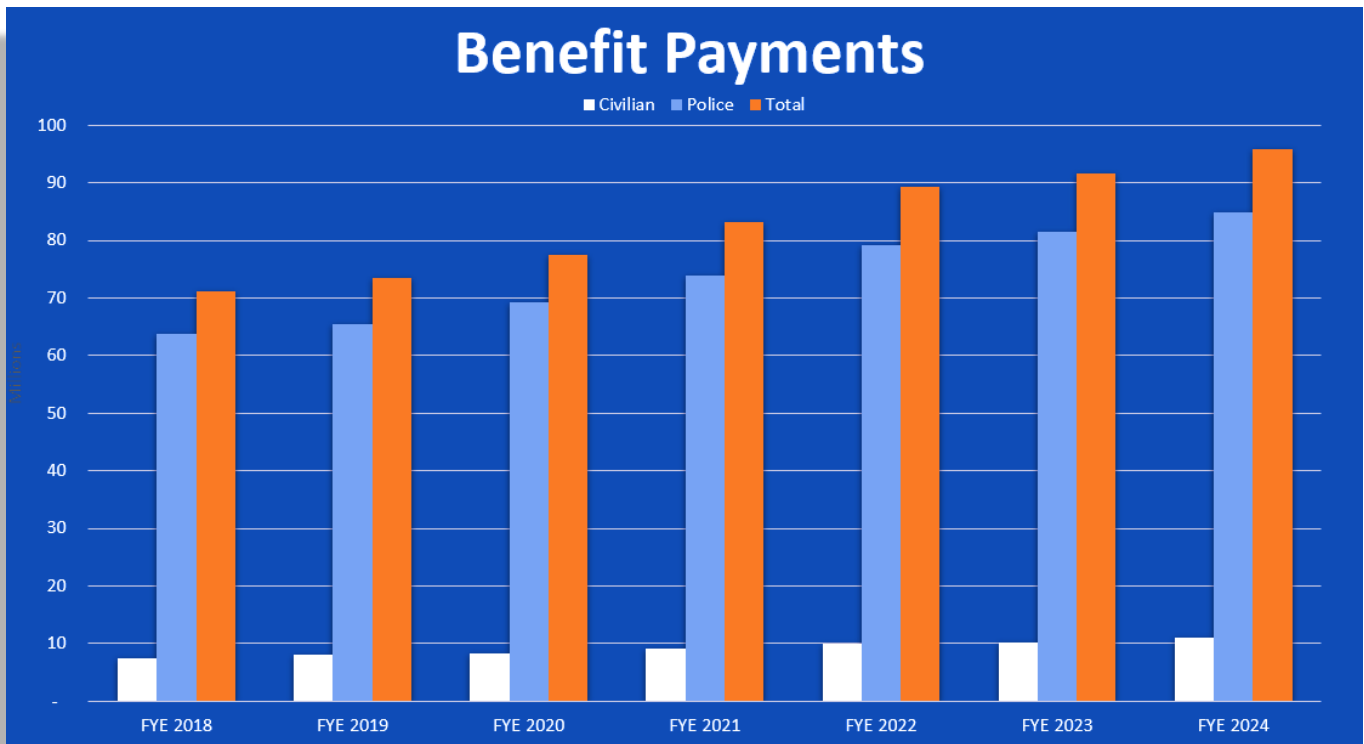


All members contribute a percentage of their base pay. The member contribution rate is 11.55% for the Police plan and 5% for the Civilian Employees' plan.

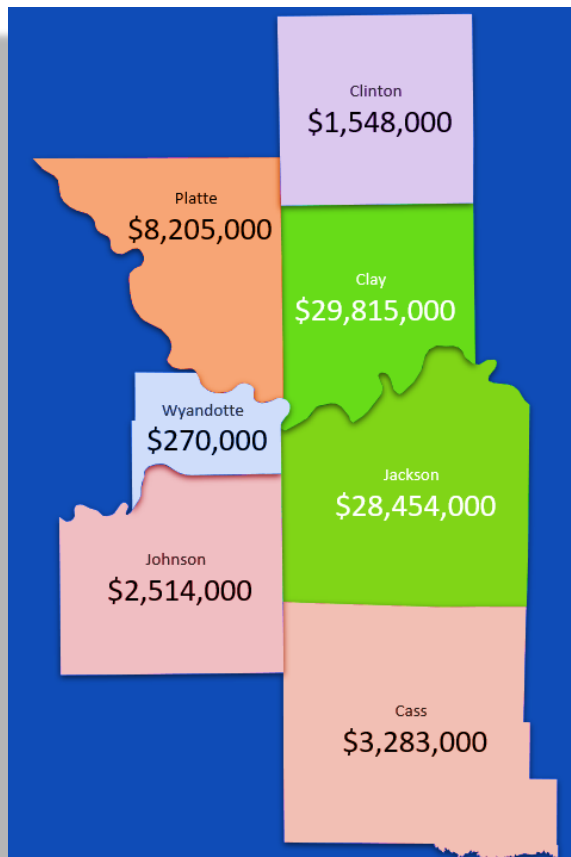
Member contributions are made through payroll deduction on a pre-tax basis and paid into the Retirement System by the Board of Police Commissioners each pay period.



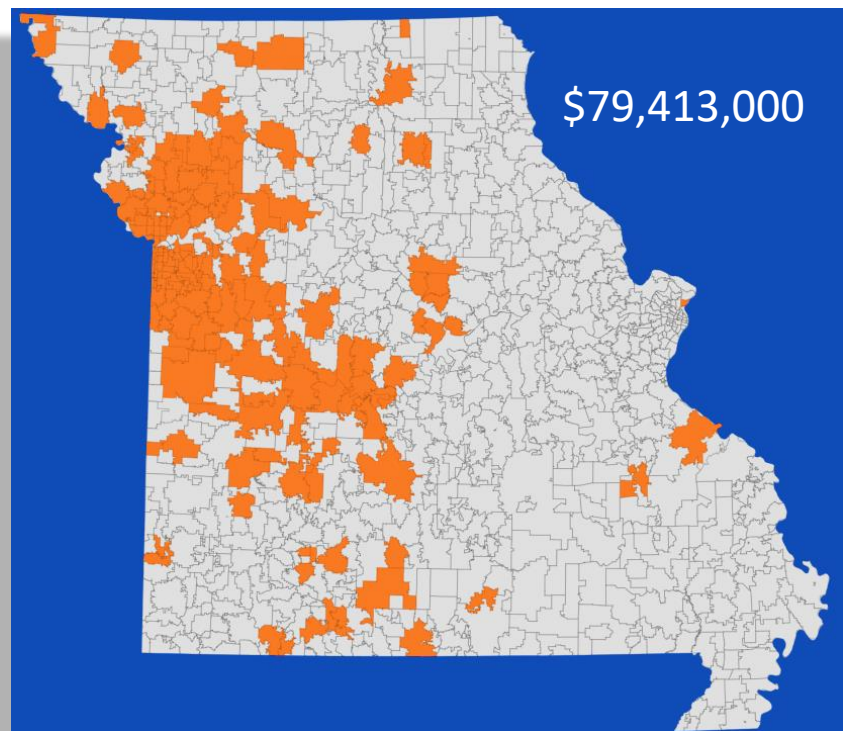
Annual Benefit Payments Economic Impact



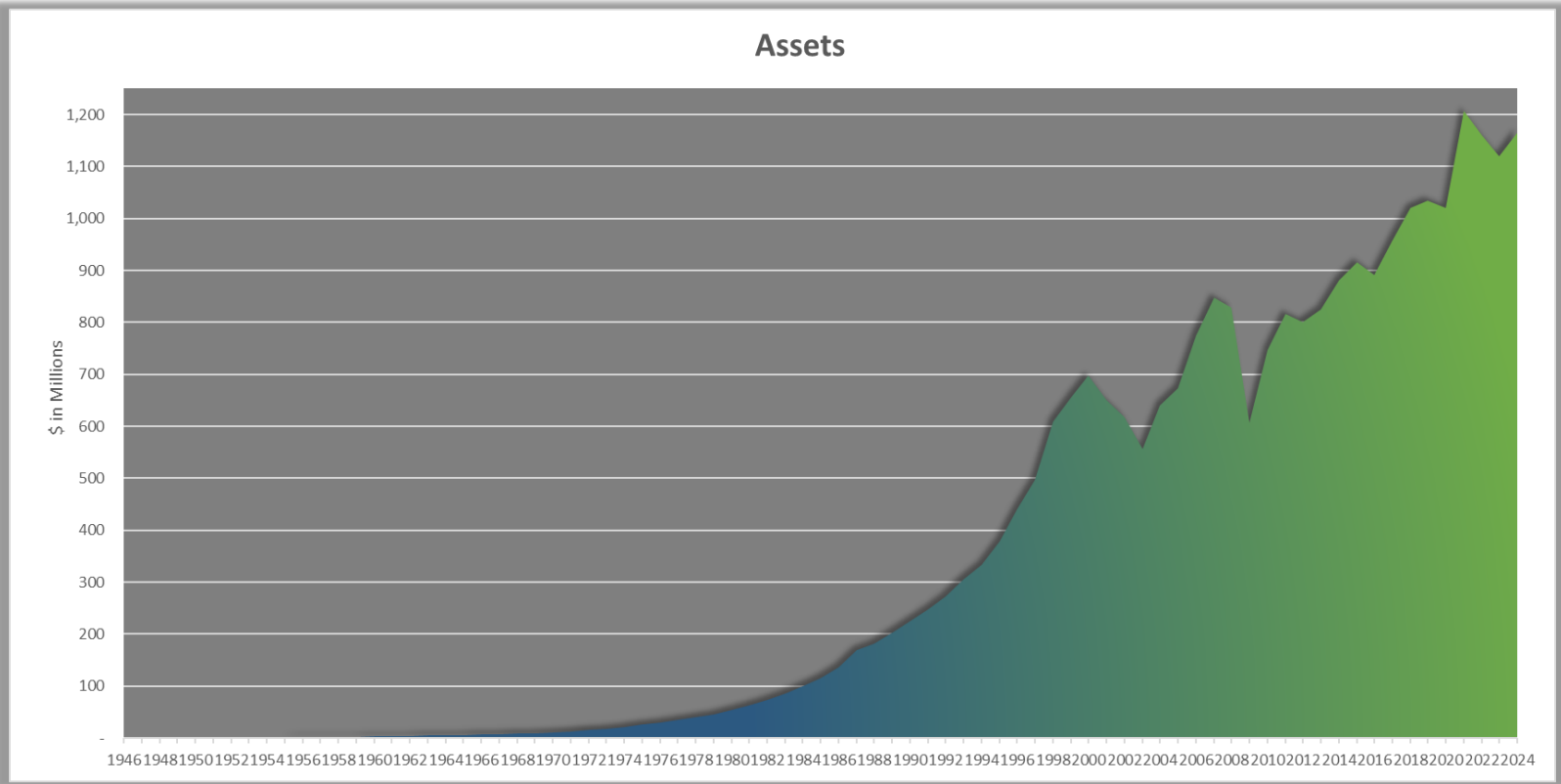
Metro Counties



State Wide



Growth in Assets



KCPERS's investment portfolios represent all contributions to the plans from members and their employers, as well as all net earnings on these assets. These funds are held to support current and future liabilities.

As of April 30, 2024, the combined systems' total assets stood at \$1.2 billion. The graph above shows the long-term growth in assets since the inception of KCPERS in 1946 and the addition of the Civilian Fund in 1965.

