



PENSION INSIGHTS



FALL 2025 ISSUE

The official newsletter for non-retired members of CERS, KERS, and SPRS.



From the Desk of Ryan Barrow Executive Director

Happy Fall!

I stepped into the Executive Director's role at KPPA a little more than 14 months ago. Since then, it's been full speed ahead on a number of different fronts.

- On the budget front, we have begun the process to secure funds to modernize the aging business system that helps support Self Service and powers many internal systems.
- We are planning our first multi-day in-person trustee education forum since the pandemic. The IMPACT Forum stands for Investments, Management, Pensions, Advisory, Compliance, and Training.
- We published separate Annual Comprehensive Financial Reports for CERS and KRS for the first time in Fiscal Year 2024. KPPA received the [Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting](#) for both reports.
- We began implementing several aspects of the Strategic Plan, including surveys, member outreach, account auditing, and use of artificial intelligence (AI).

Leadership Academy

In August, I spoke to the KPPA Leadership Academy and Mentorship Program on creative problem solving. The Leadership Academy was launched at the end of February 2025. Fourteen participants from various divisions attend monthly leadership training sessions and meet regularly with assigned mentors.

Training topics included personality assessment and team building; personal values, empathy and integrity; time management; delegation skills; and effective communication. In November, participants will attend the Commonwealth's two-day LEAD Conference. The program will conclude with final presentations and a graduation ceremony in December.

Ryan Barrow, KPPA Executive Director

DEPUTY EXECUTIVE DIRECTOR RETIRES

Dedicated to Public Service



Rebecca Adkins retired October 1, 2025. She joined KPPA in 1987 and has had a distinguished and deeply impactful career with the agency. Over the last 31 years she has brought exceptional technical expertise and steady leadership to a range of roles, starting as a software developer to her leadership in technology services, project management, and executive operations. Her contributions have helped shape KPPA.

Her deep institutional knowledge and unwavering commitment to public service have benefited our staff and the members we serve. Over the years, Rebecca has been instrumental in guiding the agency through periods of significant transformation and modernization.

While we will truly miss her presence and guidance, we're thrilled for her as she steps into this well-earned next chapter.

CERS MEMBERS LEGISLATIVE CHANGES



CERS MEMBERS LEGISLATIVE CHANGES

Retirement law updates often depend on your membership details, like your participation date and type of service (hazardous or nonhazardous). You can find this information in your account

summary at [MyRetirement.ky.gov](https://myretirement.ky.gov).

[Senate Bill 10](#) applies to CERS Tier 1 members hired July 1, 2003 and after and all Tier 2 and Tier 3 members. This bill makes two important changes:

ENHANCED RETIREE INSURANCE CONTRIBUTION FOR CAREER EMPLOYEES

Starting in January 2026, Senate Bill 10 increases the insurance dollar contribution amount for non-Medicare retirees who meet career threshold service requirements. If you're considering retirement, be sure to review the eligibility criteria and see if you qualify for the higher contribution available to career employees. [Learn more.](#)

EMPLOYEE HEALTH INSURANCE CONTRIBUTION

Your employer deducts contributions from your paycheck and submits them to KPPA each month. Effective July 1, 2026:

- Tier 1 members with a participation date of July 1, 2003 - August 31, 2008 will begin paying a non-refundable health insurance contribution (HIC).
- Nonhazardous members will pay a non-refundable one percent (1%) HIC. There is no change for Tier 2 and Tier 3.
- Hazardous members will pay a two percent (2%) non-refundable HIC. Tier 2 and Tier 3 will see a one percent (1%) increase.

	Participation Date	Service Type	Current HIC	7/1/2026 HIC
Tier 1	7/1/2003-8/31/2008*	Nonhazardous	0%	1%
Tier 1	7/1/2003-8/31/2008*	Hazardous	0%	2%
Tier 2	9/1/2008-12/31/13	Nonhazardous	1%	1% (no change)
Tier 2	9/1/2008-12/31/13	Hazardous	1%	2%
Tier 3	1/1/2014 and after	Nonhazardous	1%	1% (no change)
Tier 3	1/1/2014 and after	Hazardous	1%	2%

** This change does not apply to members with a participation date between July 1, 2003, and July 31, 2004, and a hire date before July 1, 2003.*

ANNUAL STATEMENT

Focused on Your Future

Your Annual Statement gives you a quick overview of projected retirement benefits and contributions, and service you've built up as of June 30, 2025.

Take a moment to review your online information today so you are better prepared for retirement in the future. Go to [Member Self Service](#) for your custom statement.



TIER 3 UPSIDE SHARING



Interest earned and credited to members in the Tier 3 Hybrid Cash Balance plan topped 7% for all systems in Fiscal Year (FY) 2025 as investment portfolios saw strong performance. In addition, FY 2020's lackluster returns dropped out of the 5-year Geometric Average Net Investment Return (GANIR) calculation.

For the fiscal year ended June 30, 2025, the following earned interest amounts have been awarded:

System	Base	Upside Sharing	Total
CERS Nonhazardous	4.00%	4.42%	8.42%
CERS Hazardous	4.00%	4.58%	8.58%
KERS Nonhazardous	4.00%	3.16%	7.16%

KERS Hazardous	4.00%	4.28%	8.28%
SPRS	4.00%	3.49%	7.49%

Tier 3 accounts earn a guaranteed four percent (4%) at the end of each fiscal year. In addition, if the GANIR for that fiscal year exceeds 4%, members share in the excess (“upside”) interest. The upside sharing credit is 75% of the amount of the return over the 4% guarantee. The above rates reflect both the 4% guarantee and the calculated upside share. [Read more.](#)

KERS ELECTION



Every four years, members of CERS, KERS, and SPRS elect representatives to serve as trustees. [In January, KERS members can begin casting votes for two KERS trustee positions.](#) Prior to each election, you can choose to vote online or submit a paper ballot to cast your vote. **To vote by mail in the KERS election, request a paper ballot by the November 30, 2025 deadline.**

The next trustee election for SPRS members is in 2027, and CERS will elect representatives in 2029.



MONTHLY WEBINARS

Take Ownership in Your Retirement

KPPA hosts monthly webinars for non-retired members. Please take advantage of these opportunities to learn more about your benefits.



Webinar schedule for October:

Wednesday, Oct. 15, 3:00pm ET
Tier 3 Webinar

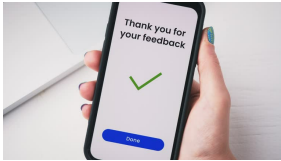
Tuesday, Oct. 21, 9:30am ET
Tier 3 - Member Self Service Webinar

Tuesday, Oct. 28, 3:00pm ET
Pension Spiking Webinar

[Register for Webinars](#)

POST CALL PHONE SURVEY

Listening to Your Needs



KPPA is conducting post-call phone surveys designed to help improve services and better support member needs.

What to Expect:

Random Selection: Not all callers will receive a survey.

Survey participants will be chosen at random.

Notification During Call: If selected, you'll hear an automated message during your call inviting you to participate.

Stay on the Line: Counselors will not be aware of who has been selected. If you receive the invitation, please remain on the line after your counselor disconnects to complete the survey.

Your feedback is valuable, and we appreciate your time and insights.

Call Back Assist

KPPA uses a "Call Back Assist" feature that allows you to leave your contact information on a recorded message, and a counselor will call you back. This feature holds your place in line so you don't have to wait on hold to speak with a counselor.

We encourage members to select this option when offered. Members who have utilized this feature have reported being very happy with the time-saving results.

REEMPLOYMENT AFTER RETIREMENT

Thinking About Returning to Work After You Retire?

If you're considering employment after you retire, it's important to understand the rules and how reemployment could affect your benefits. Before clocking back in, [review the guidelines](#) or watch our [Reemployment after Retirement video](#) to ensure you're in compliance.

If the requirements aren't met, your retirement benefits will be voided and repayment of all retirement benefits will be required.

Need to submit paperwork or get reemployment guidance? You can contact KPPA by secure email at RETIRED.REEMPLOYED@KYRET.KY.GOV using our [Secure Email Portal](#).

SELF SERVICE

Know Your Benefits



SELF SERVICE
FAST. SECURE. RELIABLE.

It's a good time to log into Self Service at MyRetirement.ky.gov for an annual check-up if you have not recently.

In Self Service, you can verify your contact information to ensure you get timely updates from KPPA; review your service credit, contributions, and beneficiary information; apply for retirement; and much more. To learn about all the benefits of using Self Service, visit our [Self Service page](#), or [log in](#) to Self Service.

Extensive resources are also available on our website at kyret.ky.gov:

[Benefit Tiers](#)
[Webinars and Videos](#)
[Ready to Retire](#)

[Survivor Benefits](#)
[Publications & Forms](#)

BENEFICIARY DESIGNATION

Learn More About Survivor Benefits

Have you designated your beneficiary? Not sure? Log in to [Self Service](#) to see your current designation. Please note that if you do not designate a beneficiary for your retirement account, state law requires that your estate receive the benefits upon your passing.

Before retiring, you can designate both principal and contingent beneficiaries by submitting a valid [Form 2035](#) to KPPA. You can update or change your beneficiaries at any time before retirement.

When filing for retirement, you may designate only one person, your estate, or a trust as a single beneficiary.

SECURITY SPOTLIGHT

Always Verify the Source



Artificial Intelligence

Why We Should Be Cautious with Artificial Intelligence (AI) Information

AI generates responses based on patterns in data. These can include inaccuracies, biases, and outdated information.

AI search engines can be flawed when it comes to properly citing news sources. AI-generated text could be true or false. This is why it is always important for you to verify the source of the outputs.

Always keep in mind that AI tools can be unreliable. For accurate information—especially about KPPA—it's best to visit our [KPPA website](#) directly.

INVESTMENT RETURNS

KPPA announced the below investment returns for CERS, KERS, and SPRS for the fiscal year ended June 30, 2025. All returns are net of fees and expenses.

Portfolio returns bested the median return of 10.2% for public pension plans with

more than \$1 billion in assets as tracked by Wilshire Associates.

All pension and insurance portfolios returned significantly more than their actuarial assumed rates of return, which are 6.5% for all CERS pension and insurance portfolios and the KERS and SPRS insurance trusts, 6.25% for the KERS Hazardous pension portfolio, and 5.25% for the KERS Nonhazardous and SPRS pension portfolios.

Read more [here](#).

Pension Fund Performance

	FY 2025*	5-Year	10-Year	30-Year
CERS NH	11.6%	10.2%	7.9%	7.9%
CERS H	11.7%	10.2%	7.9%	7.8%
KERS NH	11.2%	8.6%	7.0%	7.6%
KERS H	11.9%	9.9%	7.7%	7.8%
SPRS	11.0%	8.7%	7.0%	7.5%

Insurance Fund Performance

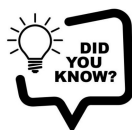
	FY 2025*	5-Year	10-Year	30-Year
CERS NH	11.3%	10.1%	7.9%	7.1%
CERS H	11.2%	10.2%	7.9%	7.1%
KERS NH	11.8%	9.9%	7.6%	7.0%
KERS H	11.2%	10.0%	7.7%	7.1%
SPRS	11.3%	10.1%	7.9%	7.1%

*July 1, 2024 - June 30, 2025

NH - Nonhazardous

H - Hazardous

DID YOU KNOW?



Retiree Open Enrollment is our highest call volume time of year so you may experience longer wait times during October and November. We appreciate your patience during this busy season.

Do you follow us on Facebook?



Kentucky Public Pensions Authority | 1260 Louisville Road | Hours of Operation: Monday through Friday, 8:00 a.m. to 4:30 p.m. ET. | Frankfort, KY 40601 US

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