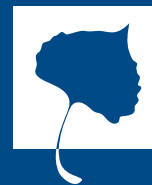


Vested Interest

KPERS Newsletter for our Retired Members



Announcing the 2025 Board Election Results

This April, KPERS held the Board of Trustees election for our school and non-school elected positions. The results are in! Here are your newly elected KPERS Trustees.

Elected Non-School Trustee

Trustee Ryan Trader



Trustee **Ryan Trader**, of Spring Hill, was re-elected as the non-school trustee. He is a captain at the City of Olathe Fire Department.

Trustee Trader holds a bachelor's degree in electrical engineering from the University of Kansas and a master's degree in systems

engineering from Stevens Institute of Technology. This is his third four-year term.

Elected School Trustee

Chris Huntsman



Chris Huntsman, of Topeka, is the newly elected school trustee. She retired in 2008 after 36 years of teaching at USD 338 Valley Falls, USD 337 Royal Valley and USD 501 Topeka.

Huntsman holds degrees from Sterling College and Kansas State University.

Thank You to Our Outgoing Trustee

Vice-Chairperson Claudel Recognized for 12 Years of Service to the KPERS Board



Former Vice-Chairperson **Ernie Claudel**, of Olathe, has served on the KPERS Board since July 2013.

KPERS honored him at the May Board meeting for his commitment to KPERS' fiduciary responsibility and always putting the interests of our members first.

We appreciate all the time and effort he has devoted to KPERS over the last 12 years.

About the Board

The KPERS Board of Trustees have an important role in the Retirement System, overseeing the System's operations and the investment program.

KPERS' Board has nine trustees. Four are appointed by the Governor, two are appointed by legislative leaders, two are elected by Retirement System members, and one is the elected State Treasurer. All serve four-year terms.

Member-elected positions let KPERS members keep their voices in the Board Room. For more information on the KPERS Board of Trustees, visit kspers.gov.

KPERS Retiree Spotlight

Wills Finds Joy Giving Back to His Community

Dwane Wills, of Overland Park, is a proud U.S. Navy veteran with a heart for service. A longtime library professional, Wills is spending his retirement helping those in need as an active volunteer.



After serving in the U.S. Navy, Wills brought his hard work and dedication to the role of library courier for the Johnson County Library Systems. He connected people of all ages to information and inspiration for 13 years.

Wills retired in 2003 and continues to serve his community. Now age 87, he volunteers at several Kansas City-area organizations.

Each week, Wills picks up supplies for the kitchen at Olathe Hospice House. He also helps out by preparing thank-you notes for donations of food and paper products for the kitchen, as well as the hand-crafted pillows and blankets that are provided to hospice patients and families.

Wills also volunteers twice a week as a client facilitator for AARP Tax Aide, which offers free tax services to low-income retirees. Wills assists in scheduling tax appointments to help retirees get answers to their tax questions.

You can also catch him lending a hand at the Olathe Public Library, where he volunteers at the bimonthly book sales.

Even as a busy volunteer, Wills manages to work as a part-time field representative for the US Census Bureau. Wills has been interviewing respondents and assisting with surveys for four years now.

Wills says that participating with all these groups is a hugely rewarding experience. "It is a chance to give back to my community," Wills said.

He gave some advice to fellow retirees wanting to spend their time in a meaningful way. Wills said, "First establish your physical limitations, but most importantly find something you are interested and want to be involved in."

Share Your Retirement Journey

We are honored to highlight Dwane Wills in this issue. And we'd like to feature other retirees who continue public service in retirement. Please consider sharing your story with us! It may help to inspire others!

Scan the QR code or go to surveymonkey.com/r/retireespotlight to let us know about your retirement activities. We'll set up a time to visit with you about your activities and we may even feature you in the next Retiree Spotlight!



Tell Us Your Story!

Scan the QR code, or use the link below.

surveymonkey.com/r/retireespotlight



Secure Your Legacy with an Estate Plan

Estate planning is more than just writing a will. It's a proactive step to protect your family, manage your assets, and ensure your wishes are honored after you're gone. Regardless of your age or wealth, having a clear estate plan is important. Taking the time to plan today can prevent unnecessary stress and expense for your family in the future.

An estate plan typically includes a will, durable power of attorney, healthcare directive, and in some cases, a trust.

A will outlines your wishes for asset distribution. It also names an executor to manage your estate and carry out your wishes. Without a will, state law will determine how your estate is divided, which may not be what you intended.

A trust, while not necessary for everyone, can help avoid probate, provide for minor or special needs beneficiaries, and offer greater privacy. A trust also can provide more control over asset distribution, such as specifying an inheritance in installments or at a certain age. Though more expensive and complex compared to a will, a trust may be the best choice for larger estates or complex wishes. A will and trust can be used together to carry out your wishes.



Equally important to your estate plan are the power of attorney and healthcare directive, which allow someone you trust to make financial and medical decisions on your behalf if you become incapacitated.

It's important to keep your estate plan up to date. Especially after major life events like marriage, divorce, birth or adoption, or a death in your family.

Estate planning gives you peace of mind knowing your loved ones are protected. Consult an experienced estate planning attorney to help you create a plan tailored to your needs.

Money Matters – Investment Snapshot

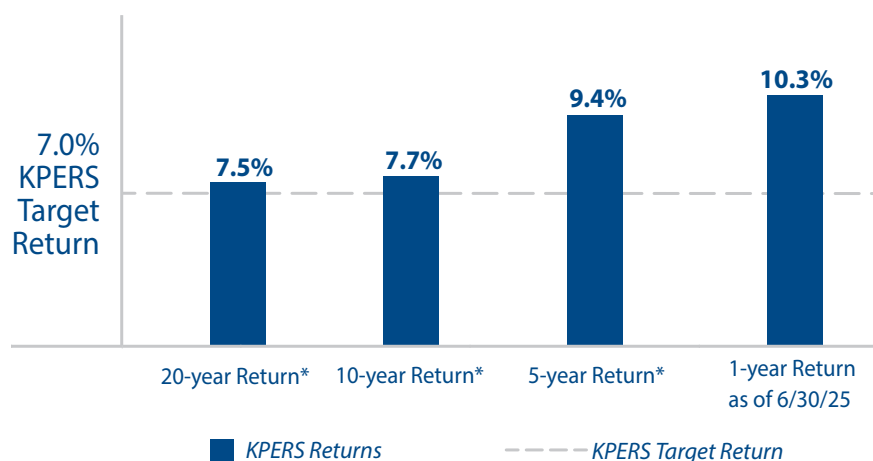
Our actuarial projections currently assume an average long-term investment return of 7.0%. In some years, returns will be below that rate, and in others, returns will exceed it. While investment returns each year are important, healthy returns over time are essential for proper funding.

KPERS' 20-year investment return average is 7.5%*, outpacing the 7.0% target.

*average annualized total returns

KPERS Returns Over Time

Total Assets = \$29.3B



*average annualized total returns as of June 30, 2025

Our Mission

KPERS exists, in its fiduciary capacity, to deliver retirement, disability and survivor benefits to our members and their beneficiaries.



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Next Benefit Payment Dates

September 30	November 26
October 31	December 31

Board of Trustees

Brad Stratton, <i>Chairperson</i>	Steven Johnson	Sam Williams
Emily Hill, <i>Vice-Chairperson</i>	Rich Proehl	Jo Yun
Chris Huntsman	Ryan Trader	James Zakoura



Letter From Alan Conroy, Executive Director

I am pleased to share with you an update about KPERS' recent funding results.

Our actuary conducts an annual valuation on December 31 to assess funding levels, compare Trust Fund assets to liabilities, and estimate future benefit costs. This process also sets employer contribution rates, and projects future funded ratios and contribution rates based on investment returns.

KPERS received the latest valuation report in July 2025 (as of Dec. 31, 2024). Two of the most important measures of the valuation are the funded ratio and the unfunded actuarial liability (UAL).

The UAL is the difference between Trust Fund assets and the cost of future benefits. In 2024, the UAL increased slightly from \$9.69 billion to about \$10.05 billion. Higher-than-expected salaries and the ongoing effects of negative returns from CY 2022 are the main reasons for this increase.

While there was a slight UAL increase, KPERS' overall funded ratio remained steady at 74.0%. For pension systems like KPERS, an 80% and rising funded ratio is good, with the goal of 100%.

The KPERS Trust Fund is now over \$29 billion (as of June 30, 2025) and our most recent annual rate of return is 10.4%. This is about a \$1 billion increase from the 2024 valuation, when Trust Fund assets totaled \$27.9 billion.

The System's 2024 net investment return was 9.3%, exceeding the long-term target of 7%. This high return contributed to the steady funded ratio.

The Legislature's efforts to address funding have put us on the right path. Overall funding has improved from a low of 56% in 2012. Continued funding improvements hinge on meeting our investment target over time, in addition to full employer contributions year after year. This is the seventh consecutive valuation with State/School employer contributions meeting the actuarially required amount. These payments are key to KPERS' long-term funding.

If you have questions about KPERS' funding, please feel free to contact me at 785-296-1017 or aconroy@kspers.gov.