

February 27, 2026

Senator Michael Tipping, Senate Chair  
 Representative Amy Roeder, House Chair  
 Members, Joint Standing Committee on Labor  
 100 State House Station  
 Augusta, ME 04333-0100

Senator Tipping, Representative Roeder and Members of the Joint Standing Committee on Labor:

Please accept the Maine Public Employees Retirement System’s (“MainePERS” or “System”) annual report to the Joint Standing Committee on Labor. This report is prepared in response to 5 M.R.S. §17103, sub-§11 requiring the MainePERS Board of Trustees to submit a written report about the Maine Public Employees Retirement System to the appropriate legislative committee each year by March 1. The System’s Annual Comprehensive Financial Report (ACFR), copies of which have been provided to the Committee and which is available at [www.maineopers.org](http://www.maineopers.org), provides detailed information that supplements this report.

We are pleased to provide this information. Except where indicated, this report is based on operations through June 30, 2025.

## INVESTMENTS

The market value of the System’s defined benefit plans trust fund on June 30, 2025, was \$21.1 billion. The net position of the trust fund increased as net investment earnings and contributions for the fiscal year exceeded payments to retirees. The market value investment return for calendar year 2025 was 11.9%. The preliminary fund return through the first seven months of FY 2026 ending January 31<sup>st</sup> was 7.0%.

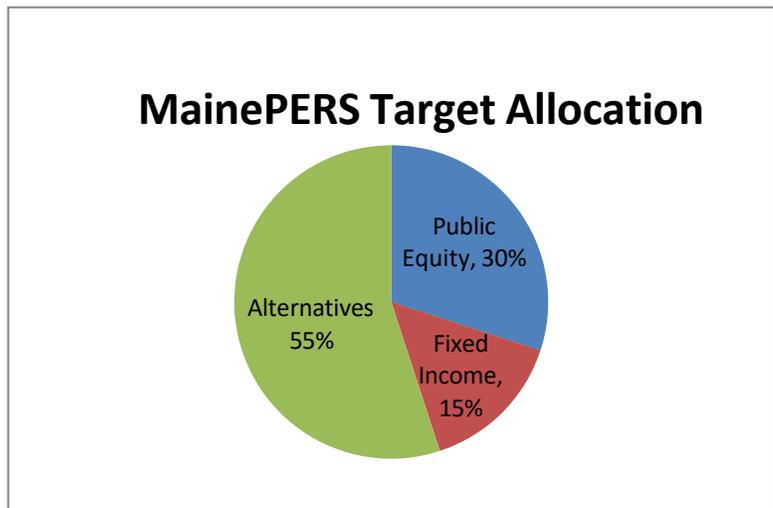
Fiscal Year Ending	Fund Value	Investment Return*
June 30, 2023	\$18.8B	4.7%
June 30, 2024	\$19.8B	8.0%
June 30, 2025	\$21.1B	9.4%

\*Refers to performance of the investments, not the change in Fund Value

Annualized market value returns, net of management fees, for the 3-year, 5-year, 10-year, and 30-year periods ending on June 30, 2025, were 7.3%, 10.1%, 8.2%, and 7.6%, respectively. The 30-year return includes the 2000-2002 and 2008-2009 market downturns.

Consistent with past practice, the asset values and investment returns in this section are as reported by the System’s custodian, JP Morgan. These reported figures are based in part on lagged values for the System’s private market investments, which typically report values on a delayed basis.

In 2017, the System changed its target asset allocation to 30% publicly traded stocks, 15% fixed income investments, and 55% alternative investments. This change was forward looking and designed to balance risk and returns in current and near-term future markets. The alternative investments allocation includes 10% in infrastructure, 12.5% in private equity, 10% in real estate, 10% in alternative credit, and 5% in natural resources. In addition, the Board of Trustees has approved a 7.5% allocation to risk diversifiers that seek sound investment strategies providing diversification away from public market risks. Alternative assets represented approximately 55% of the System’s portfolio on June 30, 2025.



Consistent with the long-term nature of the System’s projected benefit payments, MainePERS maintains a substantial portion of the fund in return-seeking assets such as publicly traded equities and private equity, while maintaining an overall fund liquidity profile that is strong enough to withstand a full-range of market scenario stress testing. For decades the System has invested between 60% and 70% of its assets in equities and similar return-seeking investments. Over sufficiently long periods, equities have been shown to outperform bonds. The System expects this relationship to hold in the future.

All of the assets of the System’s retirement plans and other funds are in portfolios managed by professional investment management firms. These managers act as fiduciaries and invest the assets assigned to them in accordance with the System’s investment policies and the individual agreements between MainePERS and the investment managers.

The 123<sup>rd</sup> Legislature created the Retiree Health Insurance Post-Employment Benefits (RHIPB) Investment Trust in FY 2008 for the purpose of investing funds set aside by the State of Maine to cover liabilities related to retiree health insurance benefits. MainePERS Trustees were named Trustees for this Investment Trust and have the responsibility for investing these funds. As of June 30, 2025, the market value for the RHIPB Trust assets was \$729.0 million. Of this amount, \$598.6 million is held in trust for retired State workers, and \$130.4 million is held in trust for retired teachers.

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<sup>1</sup> A copy of this report will be sent to the State and the trustees of the Irrevocable Trust Fund for Other Post-Employment Benefits in accordance with 5 M.R.S. § 17435(7).

## PROGRAM FUNDING

### ***Funding Status of the State Employee and Teacher Retirement Program***

The actuarial funded status of the State Employee and Teacher Retirement Program, or the ratio of plan assets to plan liabilities, increased in FY 2025 from 86.3% to 87.6%. The funding ratio ten years ago, by comparison, was 82.2%.

The unfunded actuarial liability (UAL) of the State Employee and Teacher Retirement Program decreased in FY 2025 from \$2.464 billion on June 30, 2024, to \$2.331 billion at June 30, 2025.

Investment returns on an actuarial value of assets basis were 7.96% for FY 2025. This is higher than the actuarial investment return assumption of 6.50%, resulting in an actuarial gain to the plan. Please see the MainePERS Annual Comprehensive Financial Report for an understanding of the difference between market and actuarial values. (See the Investments section above for market returns.)

### ***Funding Status of the Legislative Retirement Program***

The Legislative Retirement Program was funded at 135.9% as of June 30, 2025, primarily because few legislators qualify for a retirement benefit under the terms of the program. No employer contribution is currently required because of the overfunded status of the program.

### ***Funding Status of the Judicial Retirement Program***

The actuarial funded ratio of the Judicial Retirement Program has in recent years remained close to 100%. As of June 30, 2025, the actuarial funded ratio was 108.7%.

### ***Funding Status of the Participating Local District Consolidated Retirement Plan***

The Participating Local District Consolidated Retirement Plan (PLD Plan) consisted of 339 participating local districts on December 31, 2025. The actuarial funded ratio of the Plan was 89.8% on June 30, 2024 and improved slightly to 90.5% at June 30, 2025. The Participating Local District Advisory Committee continuously monitors the PLD Plan to ensure that it maintains a strong fiscal condition.

## OPERATIONS

### ***Strategic Planning***

In August 2022, the MainePERS Board of Trustees adopted a 5-year strategic plan, which articulated the following long-term strategic goals:

#### **Goals**

- Preservation of the Trust Fund
- Stability of the contribution rates
- Security and integrity of our information systems
- Cultivation of a member-centric organization
- Development of stakeholder relations
- Foster an engaged workforce that advances the organization's mission

As part of the strategic planning process, MainePERS also revised its mission and vision statements and established a set of organizational values. The 5-Year Strategic Plan was developed with broad input. MainePERS sought and received input from its Board of Trustees, staff, members (active contributing members, inactive members, retired members, and beneficiaries), stakeholders (representatives of employers and members) and the public. Input from these groups was gathered through use of a survey tool, a public comment meeting, and individual meetings.

**Mission**

MainePERS partners with public employers to deliver retirement and related services.

**Vision**

MainePERS is a trusted and effective fiduciary focused on meeting the needs of active and retired members, beneficiaries, and employers.

**Organizational Values**

- Accountability – We act with integrity. We educate, equip, and empower all to consistently deliver knowledgeable and respectful service to our constituents and colleagues.
- Respect – We are mindful of culture and diversity in all we do, exercising empathy, compassion, kindness, and appreciation in valuing all others.
- Collaboration – We work together, proactively sharing information and knowledge and acting transparently in all interactions.
- Stewardship – We secure and safeguard assets (data, funds) entrusted to our care and consistently comply with our obligations to ensure benefits are sustained.
- Agility – We strive for personal and organizational excellence through continuous improvement.

The MainePERS 5-Year Strategic Plan, key performance and risk measures, and annual updates are available at: <https://www.mainebers.org/about/strategic-plan/>.

***Member Satisfaction Surveys***

MainePERS conducted a member satisfaction survey March 31 – April 18, 2025. A random selection of 5,000 members from State Sponsored and Participating Local District Plans were identified to receive the survey. A copy of the active and retired members' surveys can be found in Attachment 1.

**Active Members Survey**

MainePERS has approximately 55,000 active members currently employed by a participating employer. In the spring of 2025, 2,500 active members were randomly selected to receive the survey. Those selected had a mailing and email address on file, received a pension contribution from their employer within the last 60 days, and had no disbursement of contributions. One hundred and seventy-one (171) active members responded to the survey, an 8% response rate of those delivered. The confidence level of the survey is 85%, with a margin of error of 5.3%.

Of those responding, 61.18% rate their overall satisfaction with MainePERS as “satisfied” or “very satisfied”, 32.94% “neutral” or “no opinion”, and 5.88% “dissatisfied” or “very dissatisfied”. Nearly two-thirds (63.75%), stated they “agree” or “strongly agree” that MainePERS acts with integrity, 35.50% “neutral” or “no opinion”, and 1.75% “disagree” or “strongly disagree”. And, 51.17% “agree” or “strongly agree” that MainePERS staff are knowledgeable, 44.12% “neutral” or “no opinion”, and 4.71% “disagree” or “strongly disagree”.

Responses to the survey questions suggest some desire for more frequent communication, information that is easier to understand, and more timely responses to questions raised. Responses also indicated an interest in pre-retirement informational meetings, retirement security planning seminars, and participation in defined contribution plans. More than half (56.47%) of the respondents indicated they have accessed the member portal.

Compared to the 2024 survey results for active members, there were slightly fewer respondents (171 v 187), and the response rate remained the same (8%).

### **Retired Members Survey**

MainePERS has approximately 51,000 retired members. In the spring of 2025, 2,500 retired members were randomly selected to receive the survey. Those selected had a mailing and email address on file and were service or disability retirees who had received a benefit payment within the last 60 days. Six hundred and fifty-five (655) retired members responded to the survey, a 28% response rate of those delivered. The confidence level of the survey is 98%, with a margin of error of 3.94%.

Of those responding, 92.64% rate their overall satisfaction with MainePERS as “satisfied” or “very satisfied”, 6.13% “neutral” or “no opinion”, and 1.23% “dissatisfied” or “very dissatisfied”. Over ninety percent (90.66%) stated they “agree” or “strongly agree” that MainePERS acts with integrity, 8.27% “neutral” or “no opinion”, and 1.08% “disagree” or “strongly disagree”. And, 78.34% “agree” or “strongly agree” that MainePERS staff are knowledgeable, 21.04% “neutral” or “no opinion”, and 0.61% “disagree” or “strongly disagree”.

Responses to the survey suggest retired members are generally satisfied with frequency of communication, clarity of information, and timeliness of responses to questions raised. Responses also indicated an interest in cybersecurity awareness and preventing identity fraud.

In their comments, several retired members noted an error made in the monthly deduction for insurance premiums, while others noted they were still on a preliminary benefit after six months. However, many retirees also expressed appreciation for the work of MainePERS and its staff. Notably, there were no concerns about the impact of the Social Security Windfall Elimination Provision or the Government Pension Offset following its repeal, which were the top concerns raised in the past three surveys. Over 40% of the respondents indicated they have accessed the member portal.

Compared to the 2024 survey results for retired members, there were more respondents (655 v 644) but the response rate remained the same (28%).

### **Employee Satisfaction Survey**

MainePERS conducted an employee satisfaction survey January 20 - 30, 2026. All employees were invited to participate in the survey. One hundred and eight (108) employees completed the survey, a 74% response rate. A copy of the survey is attached.

Of those responding, 88% stated that they “agree” or “strongly agree” they are satisfied with their job (compared to 74% in 2023), 7% were neutral, and 5% stated they “disagree” (compared to 10% in 2023).

Ninety-two percent (92%) indicated they “agree” or “strongly agree” they know what is expected of them in their position (compared to 90% in 2023), 5% were neutral, and 3% “disagree” (compared to 5% in 2023).

Eighty-eight percent (88%) said they “always” or “usually” receive helpful feedback from their supervisor (compared to 81% in 2023), while 9% said “sometimes”, and 3% stated “rarely” (compared to 5% in 2023).

MainePERS has conducted this survey for four years and has seen a marked improvement in the responses to whether or not employees would recommend MainePERS as a great place to work. In this year’s survey, eighty-six percent (86%) “agree” or “strongly agree” they would recommend MainePERS as a great place to work (compared to 61% in 2023), 11% were neutral, and less than 3% “disagree” or “strongly disagree” (compared to 13% in 2023).

Responses to the survey suggest optimism that the work culture and environment continue to improve, but also acknowledge there is more work to be done in communications and staff development. Senior management and supervisors continue to work on additional improvements to the culture together with the staff-led organizational values steering committee. The results of the survey have been shared with the staff.

### ***Qualified Plan Status***

In 2014, MainePERS received updated favorable “determination letters” from the Internal Revenue Service stating that all the plans administered by MainePERS continue to qualify for favorable tax treatment under the provisions of the Internal Revenue Code. The IRS subsequently eliminated the cyclical determination letter program and will now issue determination letters only for new or terminating plans and in certain other limited circumstances. MainePERS continues to closely monitor tax law changes to ensure that the pension plans continue to comply with federal law and maintain their qualified status.

### ***Audit***

The independent audit of the MainePERS financial statements for the year ended June 30, 2025, resulted in an unmodified opinion. An unmodified opinion means that, in the opinion of the auditor, the financial statements present fairly, in all material respects, the fiduciary net position of the System as of June 30, 2025, in conformity with generally accepted accounting principles.

### ***Awards and Certifications***

**Government Finance Officers Association Certification** - In 2024, the System submitted its FY 2024 Annual Comprehensive Financial Report (ACFR) to the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting Program and was awarded the Certificate of Excellence for the twenty-first consecutive year. In order to be awarded this certificate, a governmental unit must publish an easily readable and efficiently organized ACFR, with contents that meet or exceed rigorous program standards and satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid only for one year, and the System’s FY 2025 ACFR has been submitted to the GFOA.

**Public Pensions Standards Award** - In 2025, for the eighteenth consecutive year, the System was awarded the Public Pension Coordinating Council's Recognition Award for Funding. To receive this award, retirement programs must meet professional standards for plan funding as set forth in the Public Pension Standards. The regular flow of required contributions and the up-front funding of new liabilities were listed as factors contributing to the System's receipt of this award.

### ***Member and Retirement Services***

MainePERS was serving just over 101,000 active members and retirees as of December 31, 2025. The System approved monthly pension benefits for 1,926 new retirees during CY 2025. This is generally consistent with the number who retired in CY 2024, with 47% of the CY 2025 retirees being teachers. That was a 2% increase in teacher retirements in CY 2025.

Required specific statistical information about members and retirees can be found in Attachment 3.

### ***Pension Administration System***

The MainePERS PAS Development Project aims to modernize and upgrade the organization's Pension Administration System (PAS). The project is called for in the MainePERS 5-year Strategic Plan, which was initially adopted by MainePERS Trustees in August 2022. Initial planning for the PAS project began in November 2022, an RFP was prepared in 2023, competitive public procurement occurred in 2024. A contract was executed in 2025, and work has been ongoing since.

The project seeks to streamline pension account management, calculations, and payments, leveraging advanced technology to automate processes and enhance efficiency in service to our members, retirees, beneficiaries and employers.

A primary objective is to minimize the extensive manual efforts currently required for calculations, processing, and verification. By undertaking this initiative, MainePERS intends to improve overall pension administration processes, enhance member and employer satisfaction, and optimize operational efficiency.

### ***Group Life Insurance***

At the end of CY 2025, approximately 54,200 state, teacher and participating local district employees and retirees had group life insurance coverage under the program administered by MainePERS. Many employers pay premium costs to MainePERS in order to fund a "basic" level of coverage for their employees. Additional supplemental and dependent coverage is paid for by participants who elect to have that coverage. MainePERS approved 753 life insurance claims with a value of approximately \$18.2 million in CY 2025.

### ***Employer Reporting***

MainePERS relies on participating employers to electronically report earnings, contributions, and work history at least once a month in order to maintain the up-to-date information needed to determine a member's eligibility for retirement benefits and the amount the member will receive as monthly payments. For CY 2025, MainePERS received and processed a wide variety of employer-provided records regarding the approximately 53,000 public employees who work at one of the more than 600 employer locations served.

MainePERS works closely with employers to support accurate and timely reporting of employment information and contributions. System staff provide employers with training, consultation and written materials to assist in their reporting. System staff work with employers over the phone and via video conference to provide support and training. A formal virtual training program is in place, and 12 virtual sessions were conducted during the year. This session is supplemented with virtual and telephone one-to-one support for employers who request it.

The System's website includes a section specifically for employers. The *Employer Update*, an electronic update focused on employer-specific matters, was published four times during CY 2025.

### ***Cost-of-Living Adjustment (COLA)***

The Board of Trustees is directed by statute to annually adjust the retirement benefits of its eligible retirees by a cost-of-living adjustment (COLA) equal to the change in the Consumer Price Index for All Urban Consumers (CPI-U) over the 12 months preceding June 30 of each year, subject to certain limitations (Title 5, M.R.S. §17806).

The CPI-U on June 30, 2025, was 2.7%. Eligible retirees from the State Employee and Teacher, Legislative and Judicial retirement programs were granted a regular cost-of-living adjustment of 2.7% on the first \$26,429 of benefits.

Eligible retirees from the Participating Local District Consolidated Retirement Program were granted a regular cost-of-living adjustment of 2.5% on their entire benefit.

### ***Disability Services***

In CY 2025, 96% of applicants were approved for disability retirement at the application stage. This and additional specific statistical information about the disability program can be found in Attachment 4.

Updates to MainePERS Rule 94-411 Chapter 506 in March of 2023 allowed for MainePERS staff to approve an application for disability retirement benefits without review by an Independent Medical Review Service Provider when the qualification is "clear to a layperson." In 2025, 26% of all approvals were based on the Compassionate Allowance provisions made possible by that rule update, with an average processing time of 10 days.

MainePERS conducted a Disability Applicant Experience Survey. All applicants who had received a final decision between July 1, 2024, and June 30, 2025, were invited to participate. Among those members responding to the survey, approximately 96% either agreed or agreed strongly that they were treated respectfully by those handling their application. In addition, approximately 96% reported they were satisfied or very satisfied the process was fairly conducted.

### ***Information Technology (IT)***

The MainePERS technology stack continues to evolve in an effort to modernize and simplify the architecture. Cybersecurity remains our top priority. Activities in CY 2025 included the following:

**Cybersecurity Testing.** MainePERS participated in 14 Cybersecurity tests and assessments in 2025. Testing included Social Engineering phishing test, vulnerability assessment, two web application penetration tests and multiple internal penetration tests. Testing and assessments resulted in no critical or high findings.

**Fortinet Network and Firewall Upgrade.** MainePERS replaced its legacy Cisco network and firewall infrastructure with a next generation Fortinet solution. The upgrade simplified the MainePERS network topology and allowed for automated network traffic analysis and AI generated risk profile generation.

**O365 Migration.** MainePERS completed the migration of all Microsoft office products to the O365 suite. The migration allowed MainePERS to retire several aged pieces of hardware, modernize mobile device management, roll out Azure multi-factor authentication and utilize collaboration tools such as MS Teams and SharePoint online.

**Windows 11.** MainePERS upgraded or replaced all Windows 10 devices ahead of the end of life date of October 2025.

**Data Cleansing** MainePERS Development Team created a Data Cleansing Committee in 2025 to identify and correct data points that will be needed for conversion to the new PAS system. To date, that team has cleaned more than 180,000 data fields and records.

**Varonis Data Management** MainePERS installed and deployed Varonis data management. The Varonis solution inventories all data on the MainePERS network. Once inventoried, the data is assigned classifications to aid in automatic data retention policy adherence, identify sensitive data and better manage network storage and utilization.

**Firstlight Internet Upgrade** MainePERS completed an upgrade to our primary internet circuit and ELAN for all locations. The upgrade will align with the future need for more bandwidth in support of moving services to the cloud and PAS project.

## DEFINED CONTRIBUTION PLANS

### ***MaineSTART***

The System continues to promote to its Participating Local District (PLD) and other eligible employers tax advantaged defined contribution/deferred compensation retirement plans established under sections 401(a), 403(b) and 457(b) of the Internal Revenue Code, collectively referred to as MaineSTART. In 2022, legislation authorized MainePERS to expand the program to teachers.

MaineSTART offers a group of Vanguard funds designed to be low cost and easy to understand. At the close of CY 2025, more than 90 employers offered access to MaineSTART, and 2,010 employees were participating in the program. This represents approximately a 6.1% increase in employee participation over CY 2023.

## BUDGET

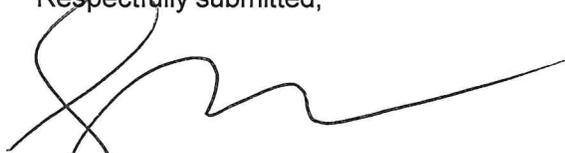
The System's administrative costs and expenses are directly charged against the assets of the applicable program. The System's budgeted operating expenses are approved by the Board of Trustees prior to the start of each fiscal year.

The FY 2026 Board-approved administration budget is \$23,593,914. Required specific information about the budget and administrative expenses can be found in Attachments 5 and 6. Required specific information about employee and employer contributions can be found in Attachment 7.

#### CONCLUSION

Please accept this report on behalf of the Maine Public Employees Retirement System. We welcome questions and are happy to address them as the Committee requests and in the format desired.

Respectfully submitted,



Dr. Rebecca M. Wyke  
Chief Executive Officer

RMW/mg

Attachments

cc: Members, Board of Trustees  
Suzanne Gresser, Executive Director, Legislative Council  
Jacqueline Cremos, Office of Fiscal and Program Review  
Steven Langlin, Office of Policy and Legal Analysis

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**MAINEPERS****BOARD OF TRUSTEES MEMORANDUM**

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**TO:** BOARD MEMBERS  
**FROM:** DR. REBECCA M. WYKE, CEO  
**SUBJECT:** MAINEPERS MEMBER SATISFACTION SURVEYS  
**DATE:** MAY 1, 2025

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MainePERS conducted a member satisfaction survey April 2–17, 2024. A random selection of 5000 members from State Sponsored and Participating Local District Plans were identified to receive the survey. A copy of the active and retired member surveys are attached.

**POLICY REFERENCE**

[Board Policy 5.2 – Service to Members, Retirees, Employers and Stakeholders](#)

Active Member Survey

MainePERS has approximately 55,000 active members currently employed by a participating employer. In the spring of 2025, 2,500 active members were randomly selected to receive the survey. Those selected had a mailing and email address on file, received a pension contribution from their employer within the last 60 days, and had no disbursement of contributions. One hundred and seventy-one (171) active members responded to the survey, an 8% response rate of those delivered. The confidence level of the survey is 85%, with a margin of error of 5.3%.

Of those responding, 61.18% rate their overall satisfaction with MainePERS as “satisfied” or “very satisfied”, 32.94% “neutral” or “no opinion”, and 5.88% “dissatisfied” or “very dissatisfied”. Nearly two-thirds (63.75%), stated they “agree” or “strongly agree” that MainePERS acts with integrity, 34.50% “neutral” or “no opinion”, and 1.75% “disagree” or “strongly disagree”. And, 51.17% “agree” or “strongly agree” that MainePERS staff are knowledgeable, 44.12% “neutral” or “no opinion”, and 4.71% “disagree or “strongly disagree”.

Responses to the survey questions suggest some desire for more frequent communication, information that is easier to understand, and more timely responses to questions raised. Responses also indicated an interest in pre-retirement informational meetings, retirement security planning seminars, and participation in defined contribution plans. More than half (56.47%) of the respondents indicated they have accessed the Member Portal.

Compared to the 2024 survey results for active members, there were slightly fewer respondents (171 v 187), but the response rate remained the same (8%).

### Retired Member Survey

MainePERS has approximately 51,000 retired members. In the spring of 2025, 2,500 retired members were randomly selected to receive the survey. Those selected had a mailing and email address on file and were service or disability retirees who had received a benefit payment within the last 60 days. Six hundred and fifty-five (655) retired members responded to the survey, a 28% response rate of those delivered. The confidence level of the survey is 98%, with a margin of error of 3.9%.

Of those responding, 92.64% rate their overall satisfaction with MainePERS as “satisfied” or “very satisfied”, 6.13% “neutral” or “no opinion”, and 1.23% “dissatisfied” or “very dissatisfied”. Over ninety percent (90.66%) stated they “agree” or “strongly agree” that MainePERS acts with integrity, 8.27% “neutral” or “no opinion”, and 1.08% “disagree” or “strongly disagree”. And, 78.34% “agree” or “strongly agree” that MainePERS staff are knowledgeable, 21.04% “neutral” or “no opinion”, and 0.61% “disagree” or “strongly disagree”.

Responses to the survey suggest retired members are generally satisfied with the frequency of communication, clarity of information, and timeliness of responses to questions raised. Responses also indicated an interest in cybersecurity awareness and preventing identify fraud.

In their comments, several retired members noted an error made in the monthly deduction for health insurance premiums, while others noted they were still on a preliminary benefit after six months. However, many retirees also expressed appreciation for the work of MainePERS and its staff. Notably, there were no concerns about the impact of the Social Security Windfall Elimination Provision or the Government Pension Offset following its repeal, which were the top concerns raised in the past three surveys. Over 40% of the respondents indicated they have accessed the member portal.

Compared to the 2024 survey results for retired members, there were more respondents (655 v 644), but the response rate remained the same (28%).

### **RECOMMENDATION**

*No Board action is recommended at this time.*



**MainePERS**  
PUBLIC EMPLOYEES RETIREMENT SYSTEM

# 2025 Member Satisfaction Surveys

Board of Trustees  
Meeting  
May 8, 2025

Dr. Rebecca Wyke, CEO

# Member Satisfaction Survey

March 31 - April 18, 2025

## Actives

- ▶ Approx. 55,000
- ▶ Random selection of 2500 members
- ▶ 171 respondents
- ▶ 8% response rate
- ▶ 85% confidence level
- ▶ Margin of error 5.3%

## Retirees

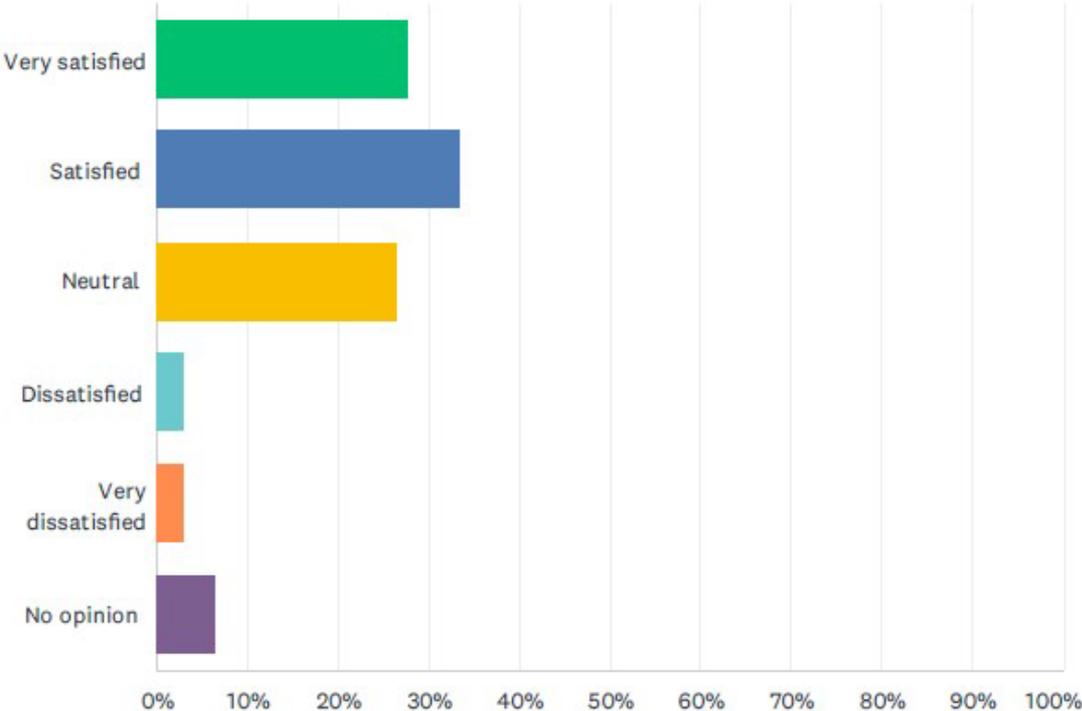
- ▶ Approx. 51,000
- ▶ Random selection of 2500 members
- ▶ 655 respondents
- ▶ 28% response rate
- ▶ 98% confidence level
- ▶ Margin of error 3.9%

# Active Member Survey

Member Satisfaction Survey - April 2025 (Member)

# Q1 Please rate your overall satisfaction with MainePERS

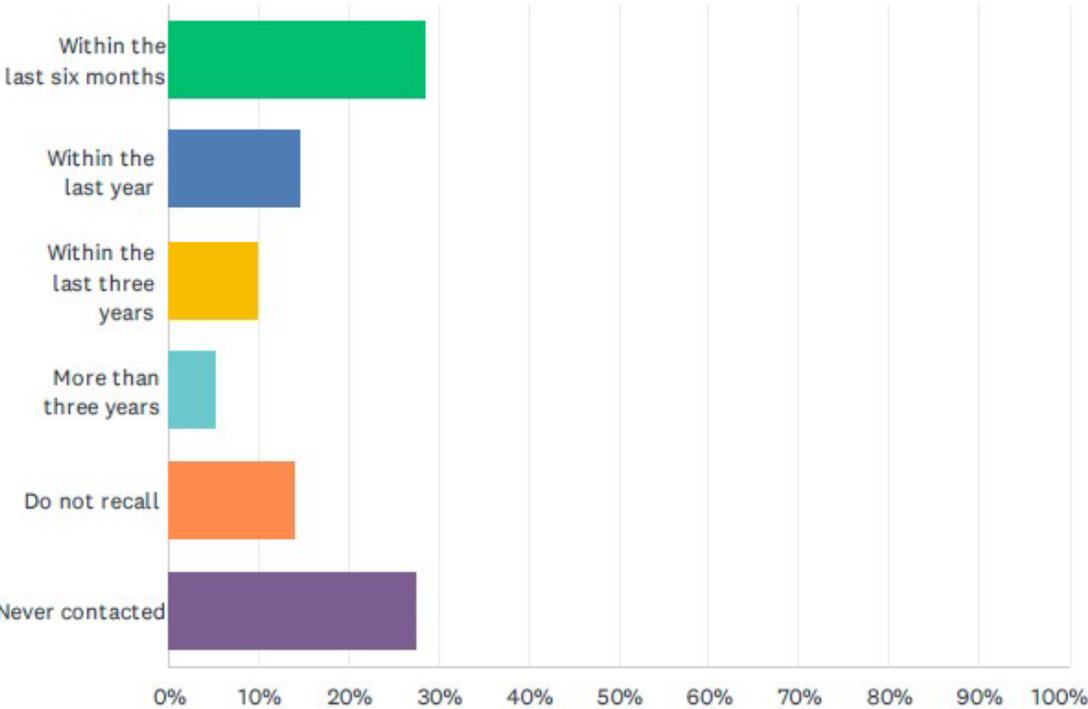
Answered: 170 Skipped: 1



Member Satisfaction Survey - April 2025 (Member)

## Q2 When was the last time you contacted MainePERS?

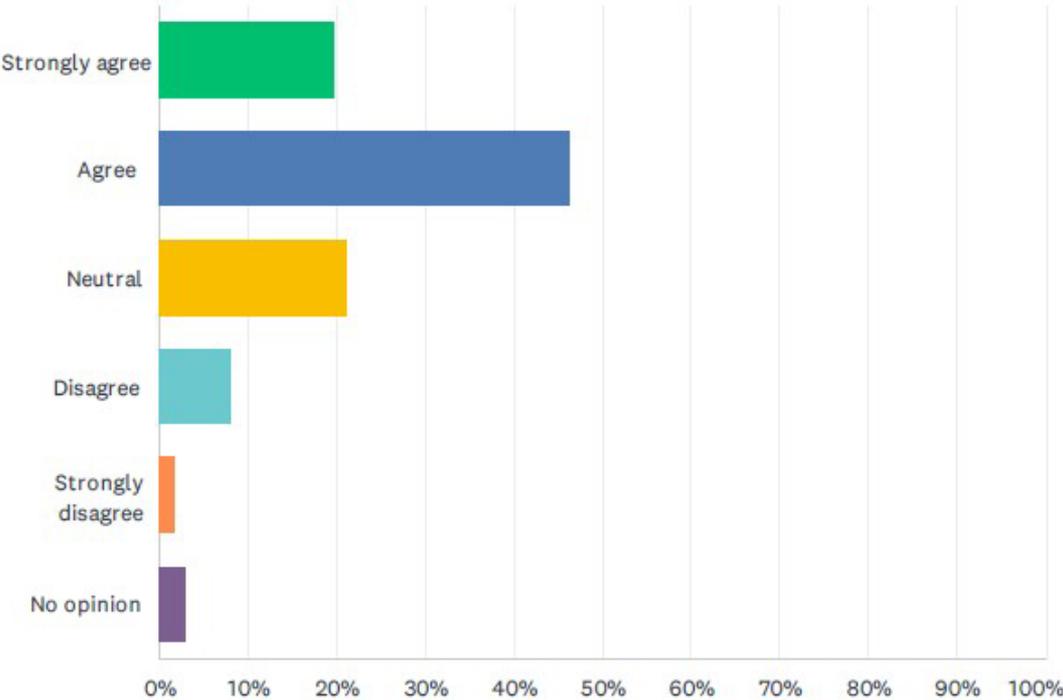
Answered: 171 Skipped: 0



Member Satisfaction Survey - April 2025 (Member)

Q3 I am confident my MainePERS retirement is secure and will be there for me

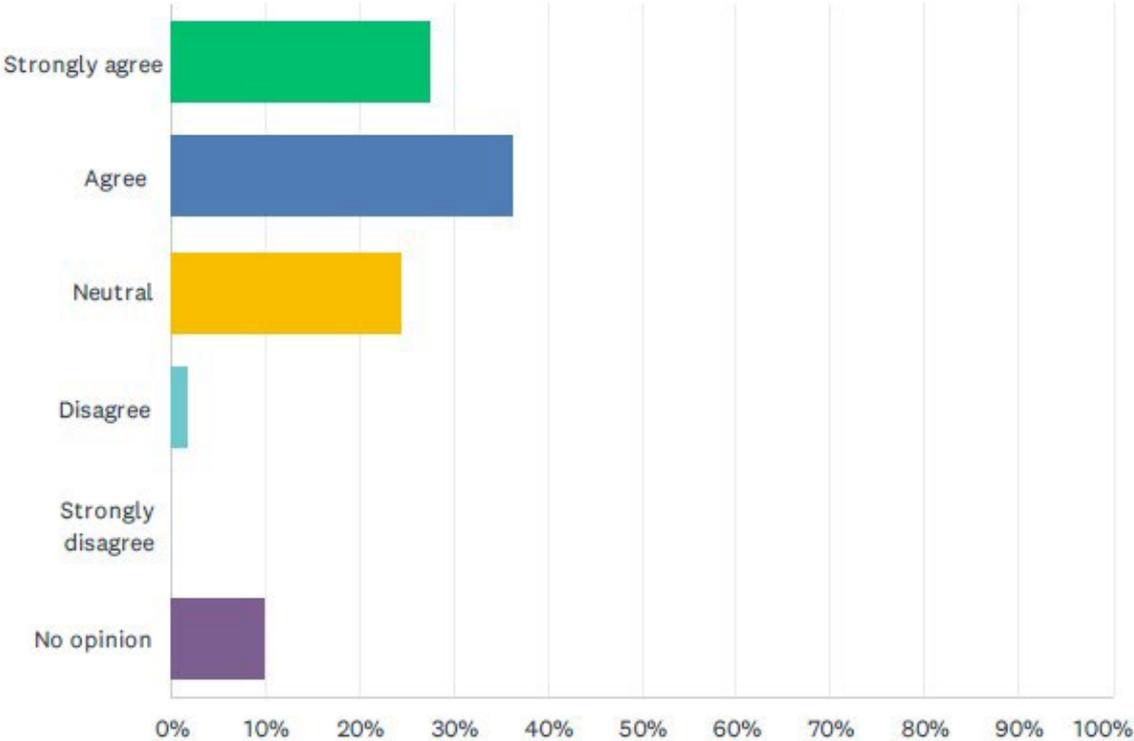
Answered: 171 Skipped: 0



Member Satisfaction Survey - April 2025 (Member)

### Q4 MainePERS acts with integrity

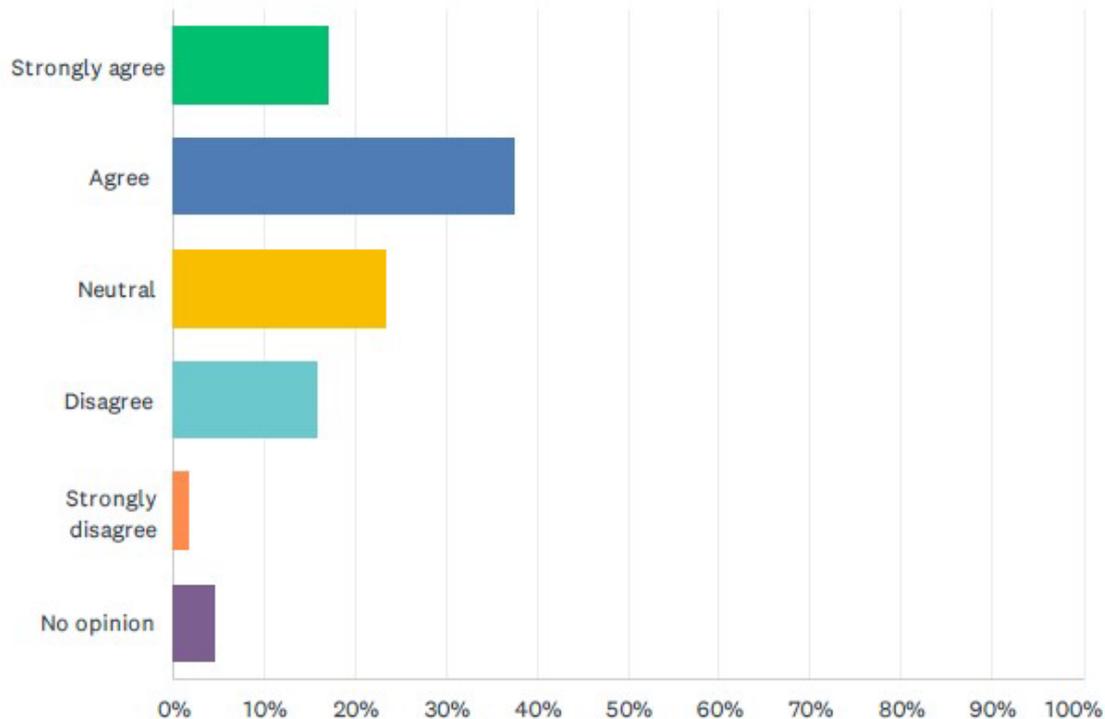
Answered: 171 Skipped: 0



Member Satisfaction Survey - April 2025 (Member)

## Q5 The frequency with which MainePERS communicates with me meets my expectations

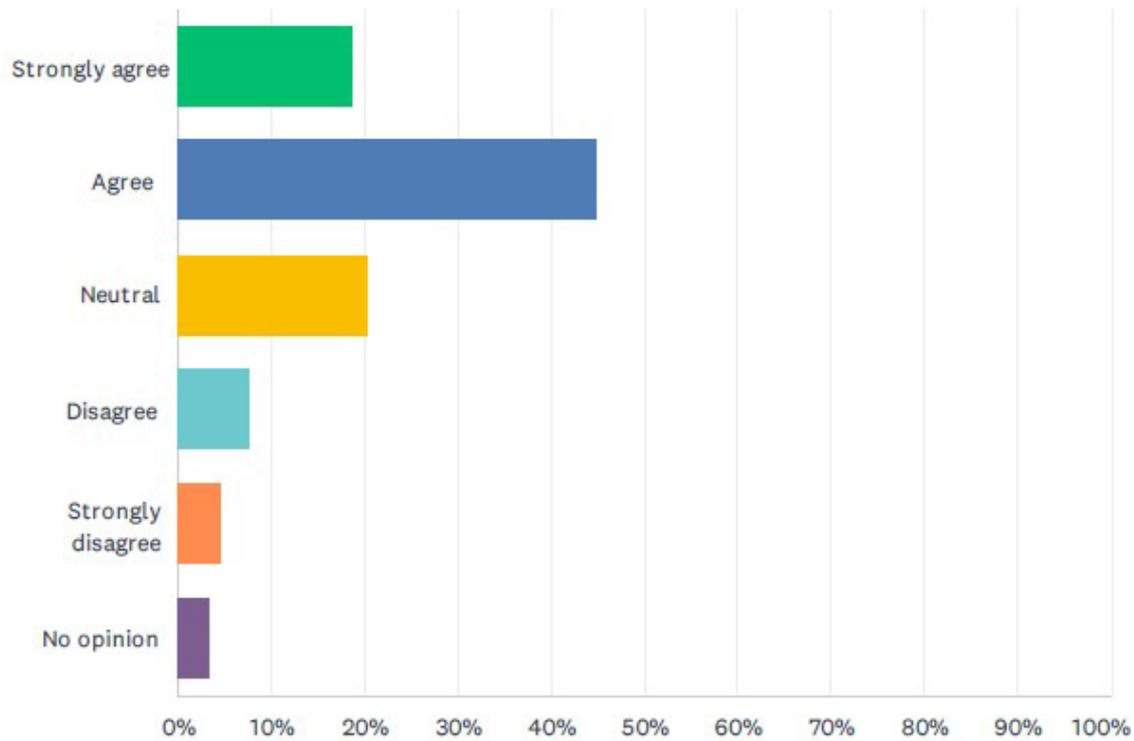
Answered: 171 Skipped: 0



Member Satisfaction Survey - April 2025 (Member)

Q6 Information I receive from MainePERS is easy to understand

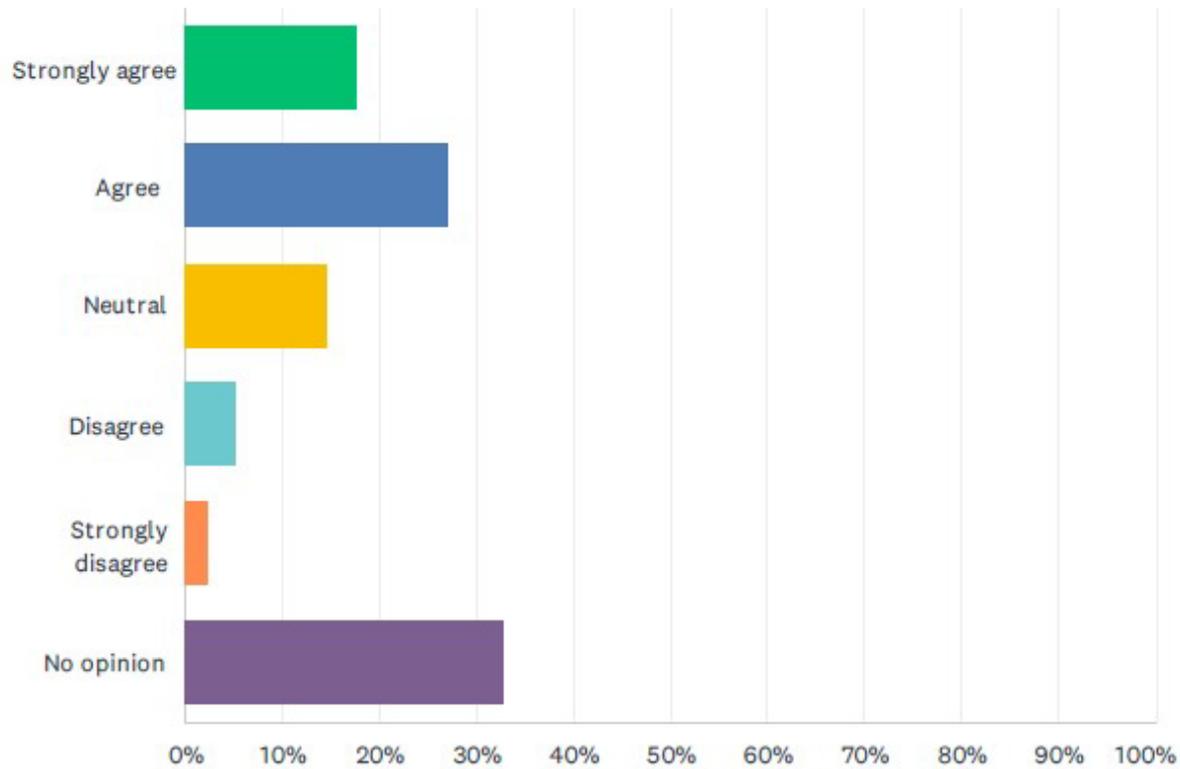
Answered: 171 Skipped: 0



Member Satisfaction Survey - April 2025 (Member)

## Q7 MainePERS responds to my questions in a timely manner

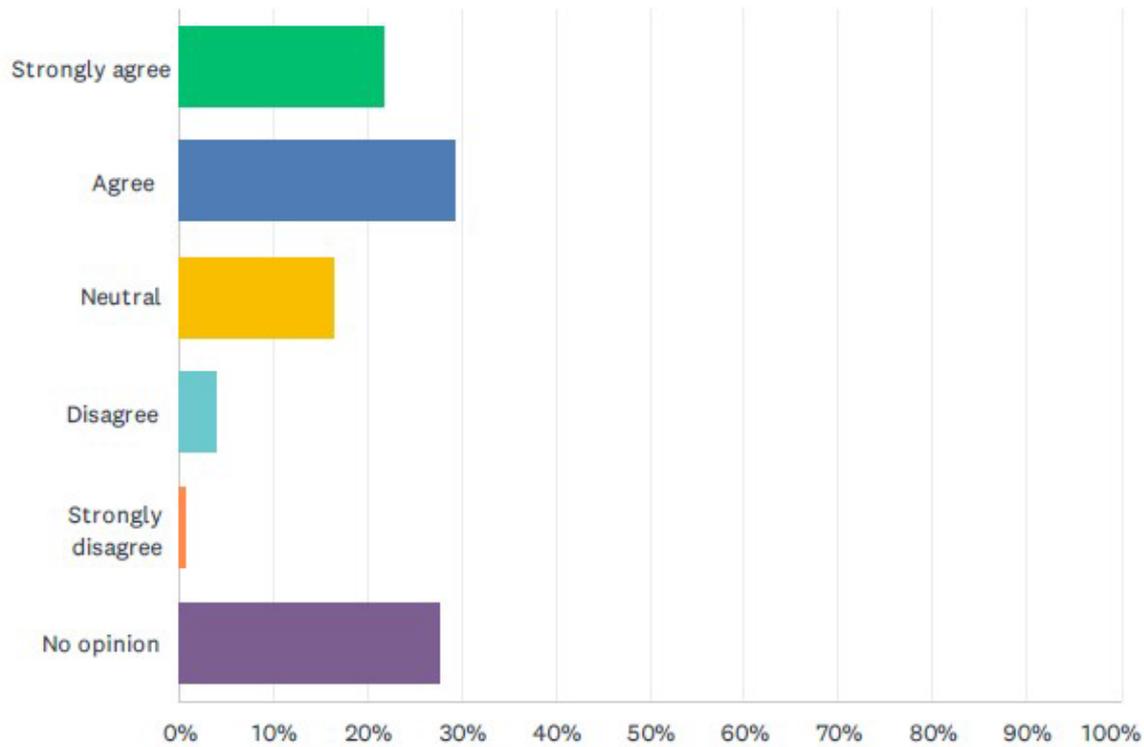
Answered: 170 Skipped: 1



Member Satisfaction Survey - April 2025 (Member)

## Q8 MainePERS Staff are knowledgeable

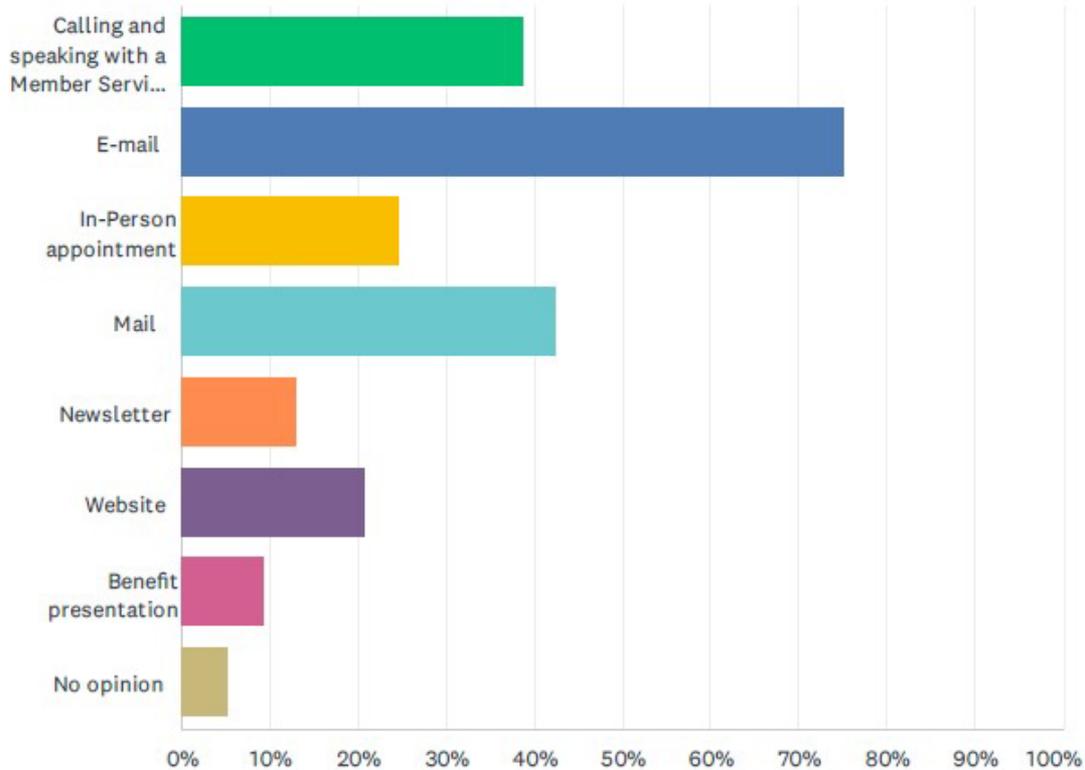
Answered: 170 Skipped: 1



Member Satisfaction Survey - April 2025 (Member)

Q9 I prefer to receive information from MainePERS by this method:  
(Please select up to three options)

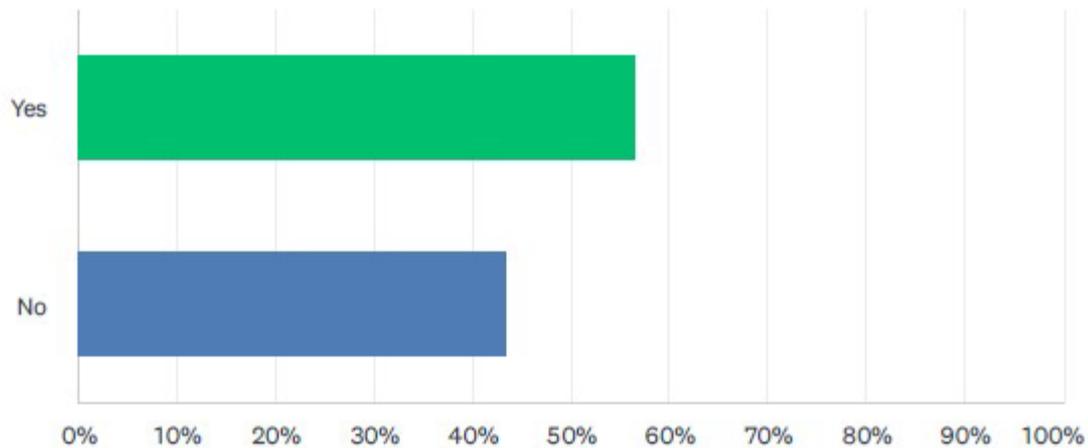
Answered: 170 Skipped: 1



Member Satisfaction Survey - April 2025 (Member)

Q10 Have you accessed the MainePERS Member Portal which offers secure online access to your account information?

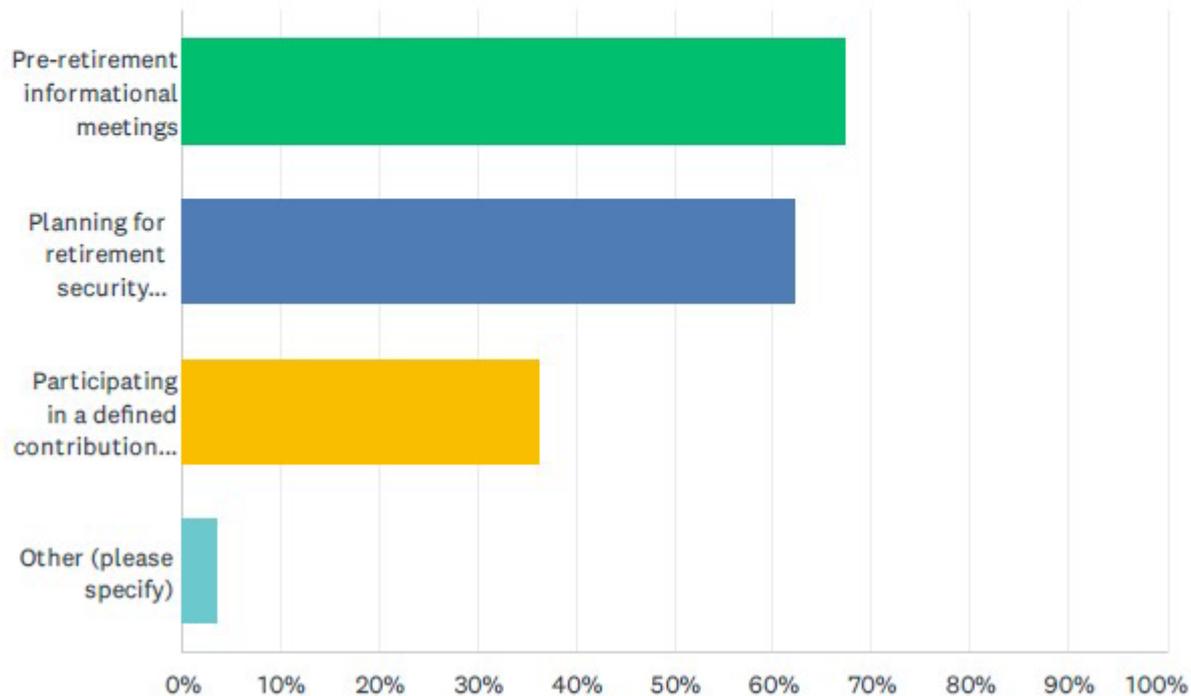
Answered: 170 Skipped: 1



Member Satisfaction Survey - April 2025 (Member)

Q11 From the following items below, please check which topics you would be interested in (Please select all that apply):

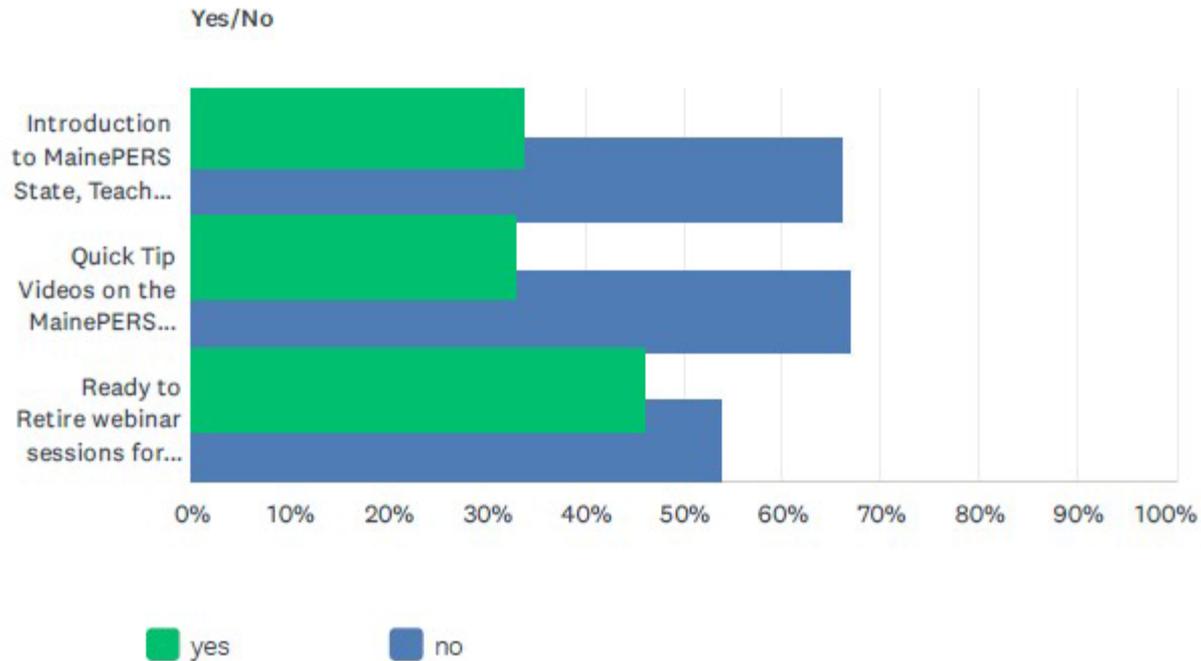
Answered: 138 Skipped: 33



Member Satisfaction Survey - April 2025 (Member)

## Q12 Are you aware MainePERS offers the following?

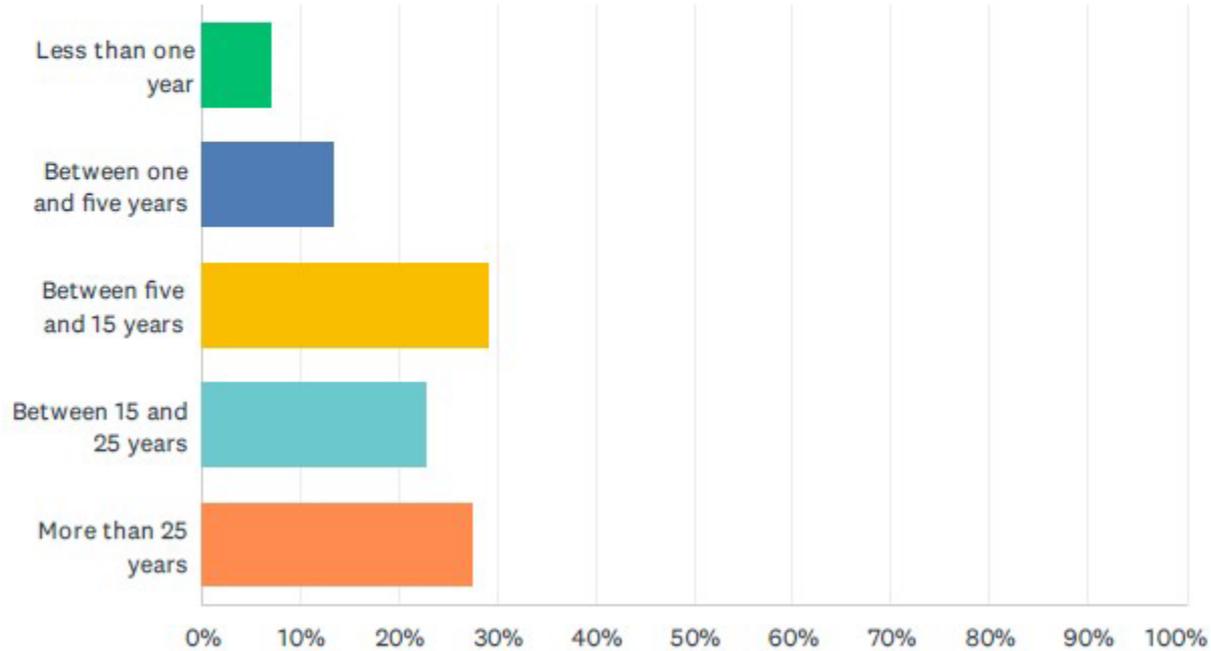
Answered: 153 Skipped: 18



Member Satisfaction Survey - April 2025 (Member)

## Q13 How long have you been a member of MainePERS?

Answered: 171 Skipped: 0



# Active Member Survey

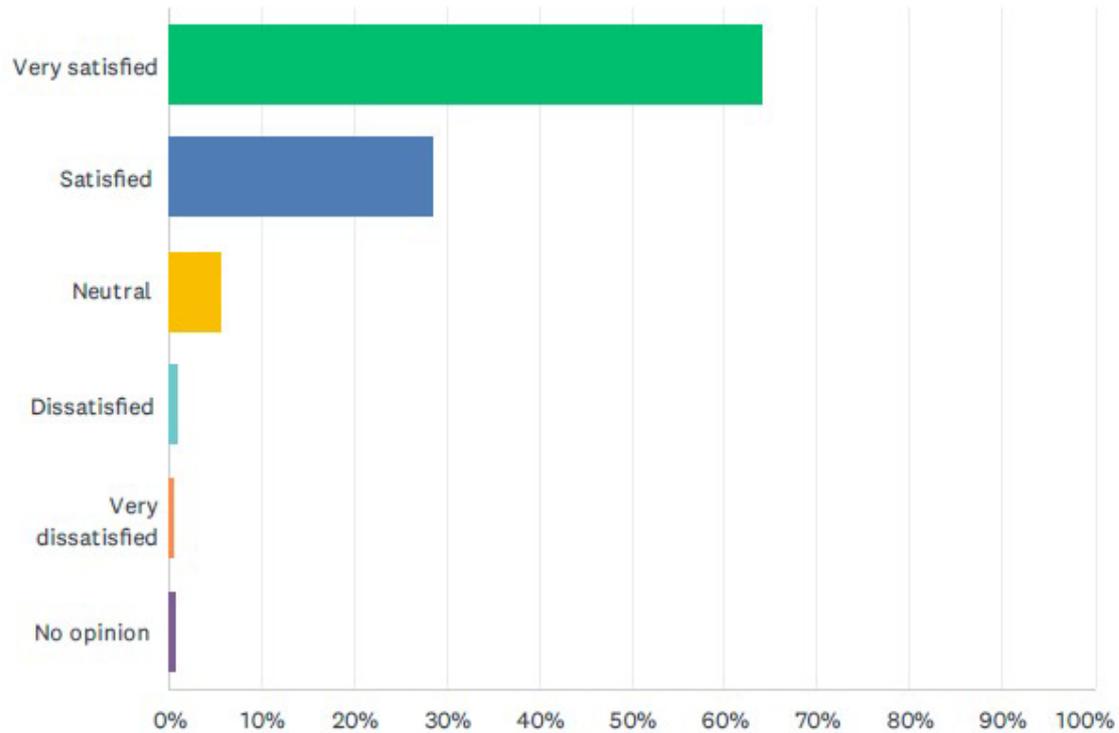
- ▶ More frequent communications
- ▶ Information that is easier to understand
- ▶ More timely responses to requests
- ▶ Interest in pre-retirement meetings
- ▶ Retirement security planning seminars
- ▶ Information on defined contribution plans
- ▶ More than half have accessed the Member Portal
- ▶ Compared to the 2024 Survey:
  - ▶ Slightly fewer respondents, 171 v 187
  - ▶ Same response rate, 8%

# Retired Member Survey

Member Satisfaction Survey - April 2025 (Retiree)

Q1 Please rate your overall satisfaction with MainePERS

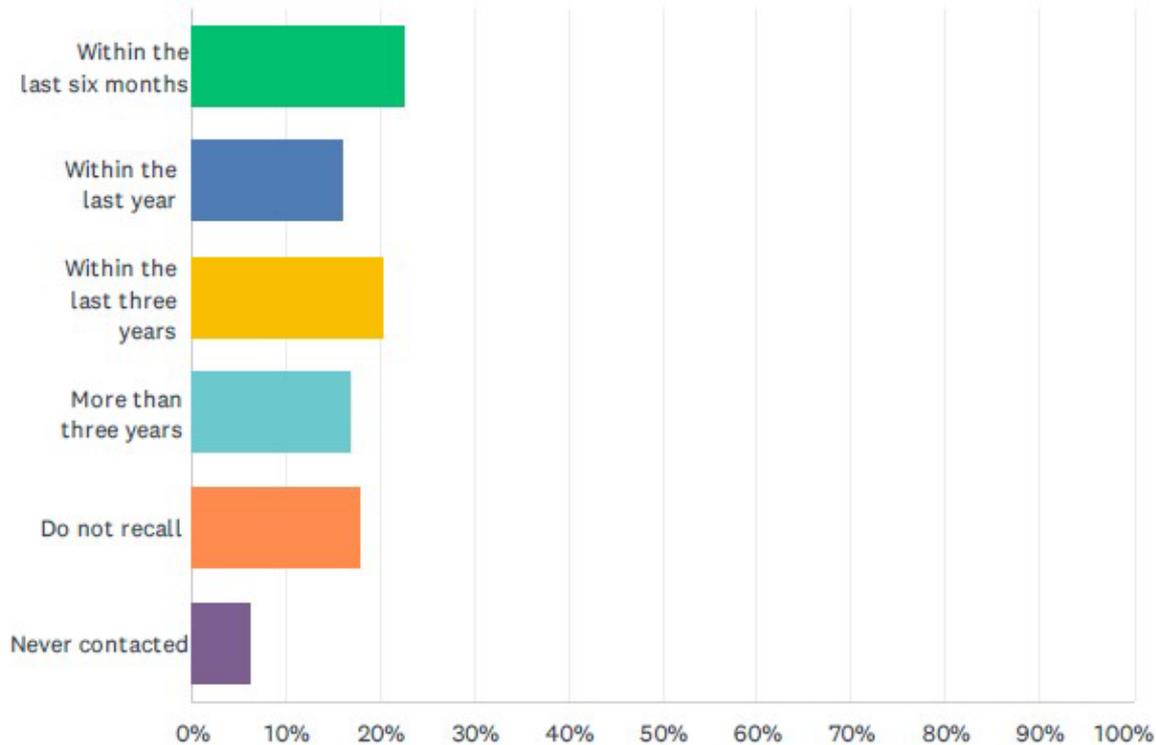
Answered: 652 Skipped: 3



Member Satisfaction Survey - April 2025 (Retiree)

## Q2 When was the last time you contacted MainePERS?

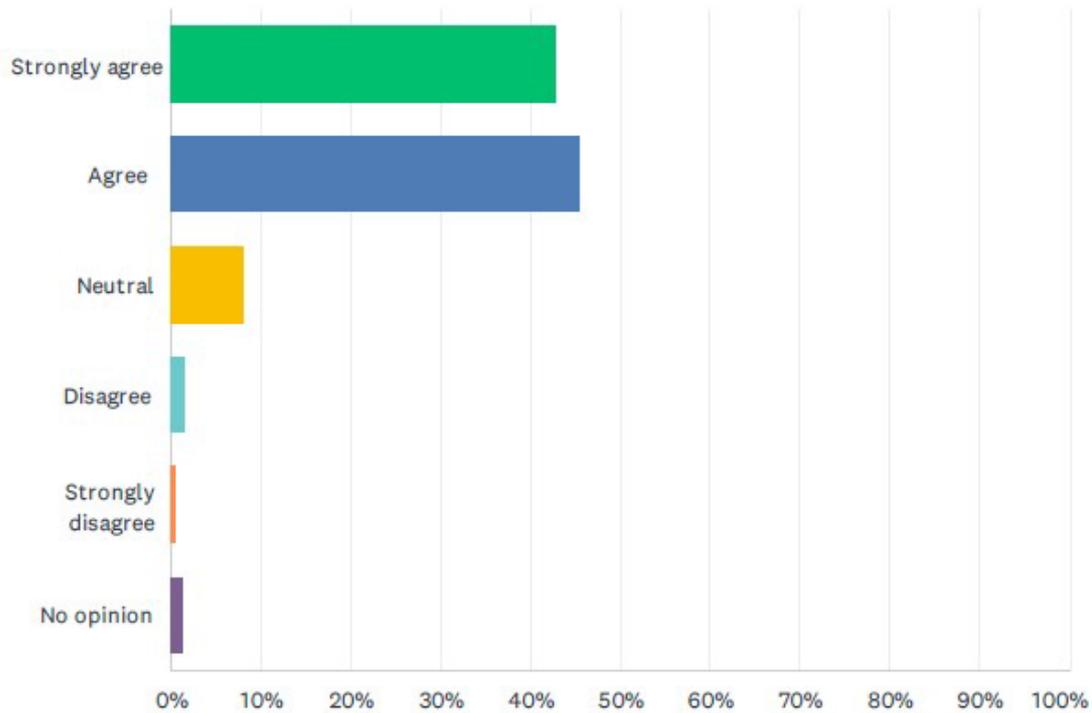
Answered: 653 Skipped: 2



Member Satisfaction Survey - April 2025 (Retiree)

Q3 I am confident my MainePERS retirement is secure and will be there for me

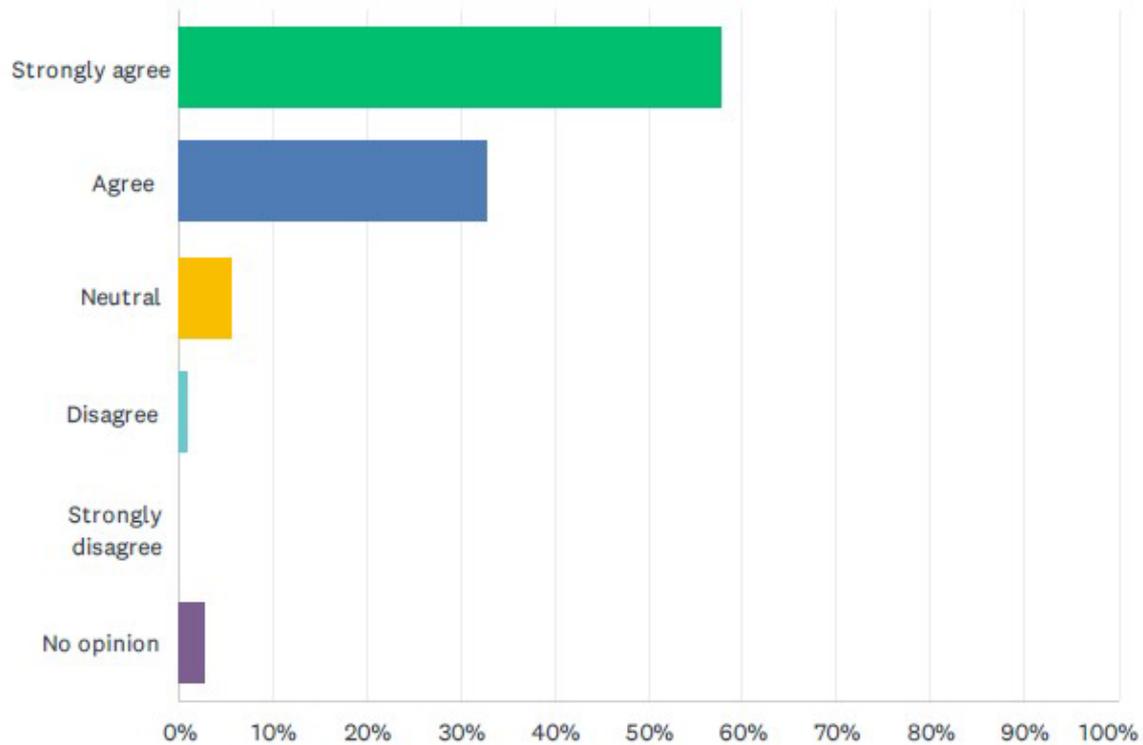
Answered: 654 Skipped: 1



Member Satisfaction Survey - April 2025 (Retiree)

## Q4 MainePERS acts with integrity

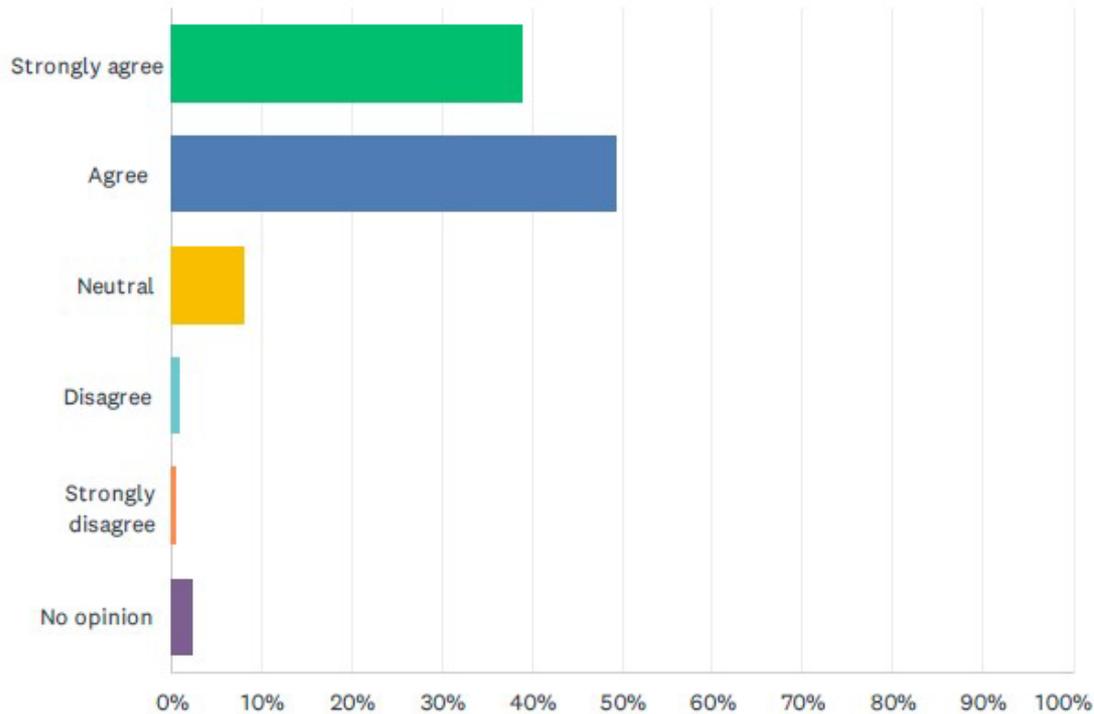
Answered: 653 Skipped: 2



Member Satisfaction Survey - April 2025 (Retiree)

### Q5 The frequency with which MainePERS communicates with me meets my expectations

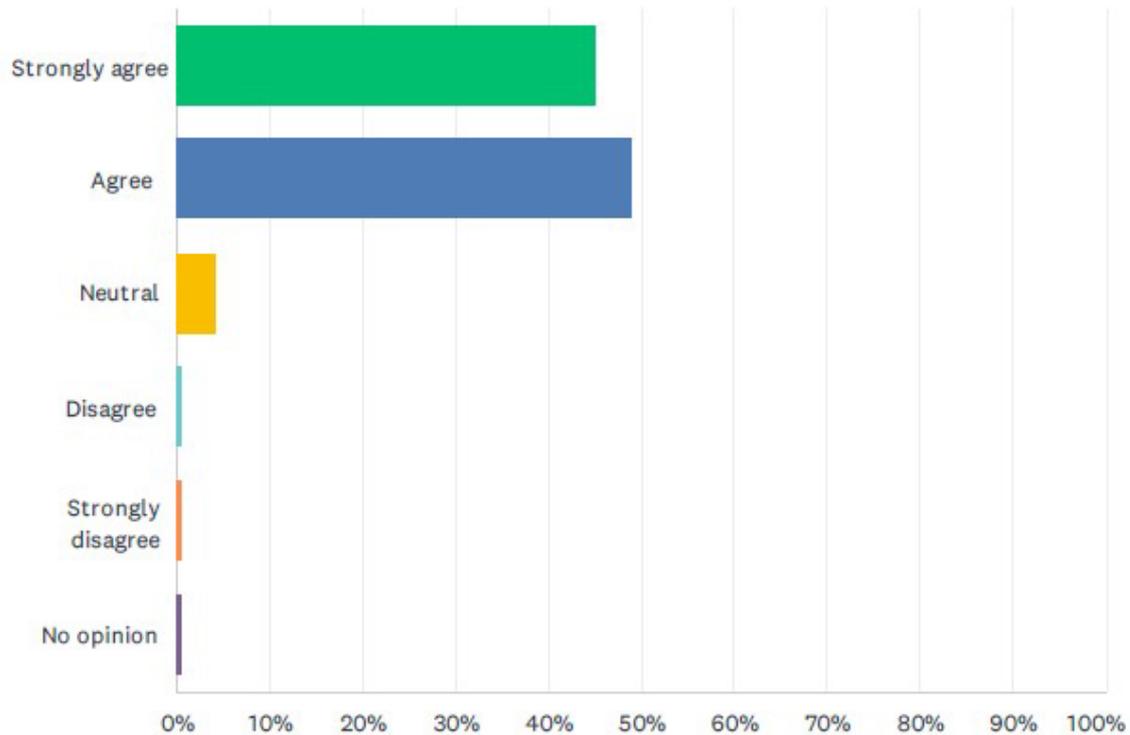
Answered: 655 Skipped: 0



Member Satisfaction Survey - April 2025 (Retiree)

## Q6 Information I receive from MainePERS is easy to understand

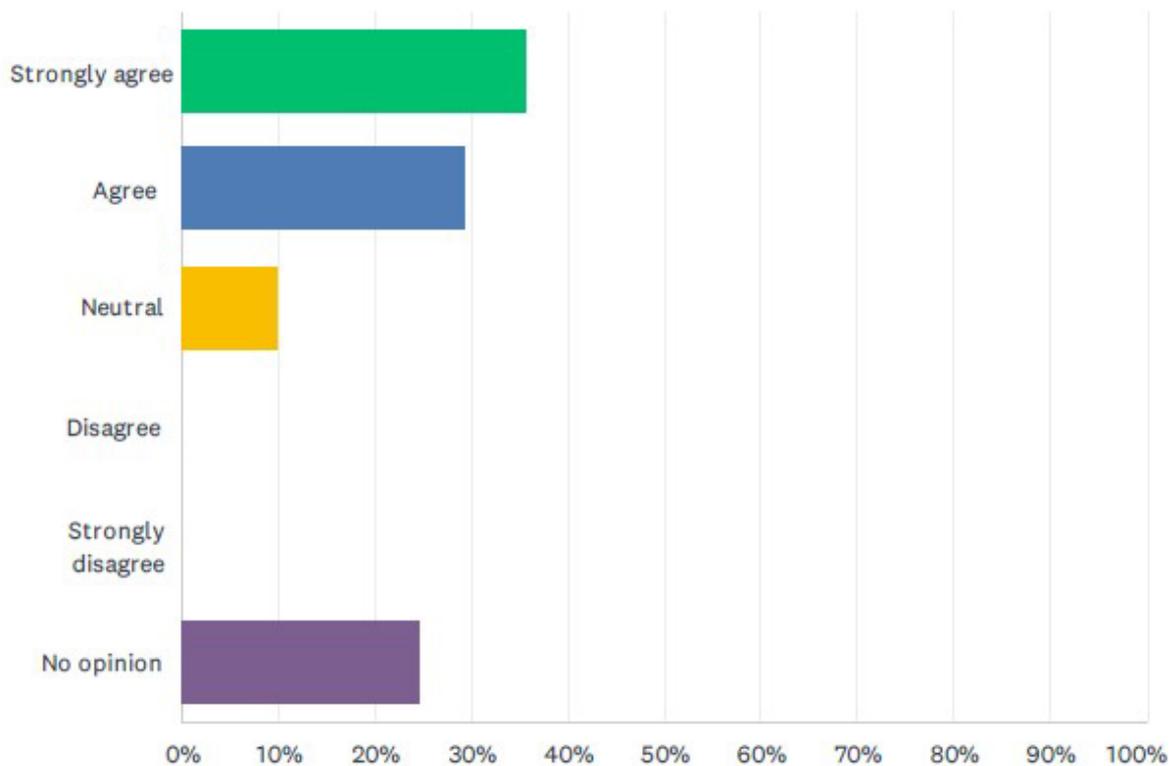
Answered: 654 Skipped: 1



Member Satisfaction Survey - April 2025 (Retiree)

## Q7 MainePERS responds to my questions in a timely manner

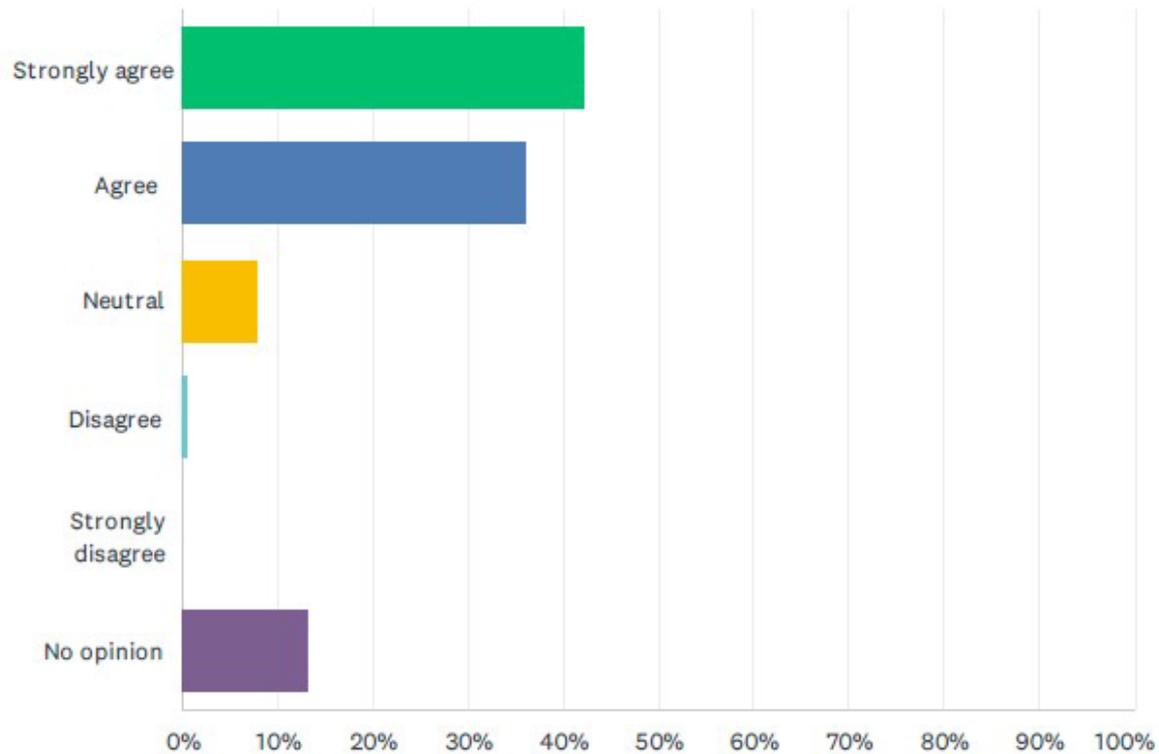
Answered: 654 Skipped: 1



Member Satisfaction Survey - April 2025 (Retiree)

## Q8 MainePERS Staff are knowledgeable

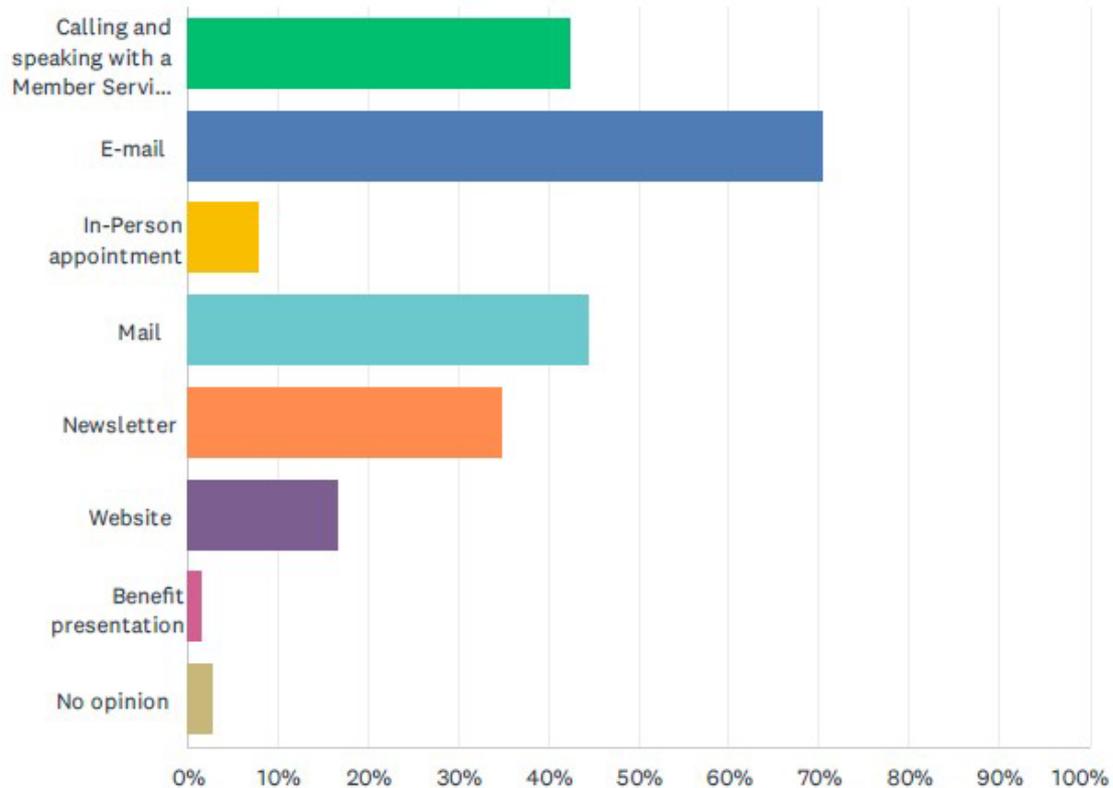
Answered: 651 Skipped: 4



Member Satisfaction Survey - April 2025 (Retiree)

Q9 I prefer to receive information from MainePERS by this method:  
(Please select up to three options)

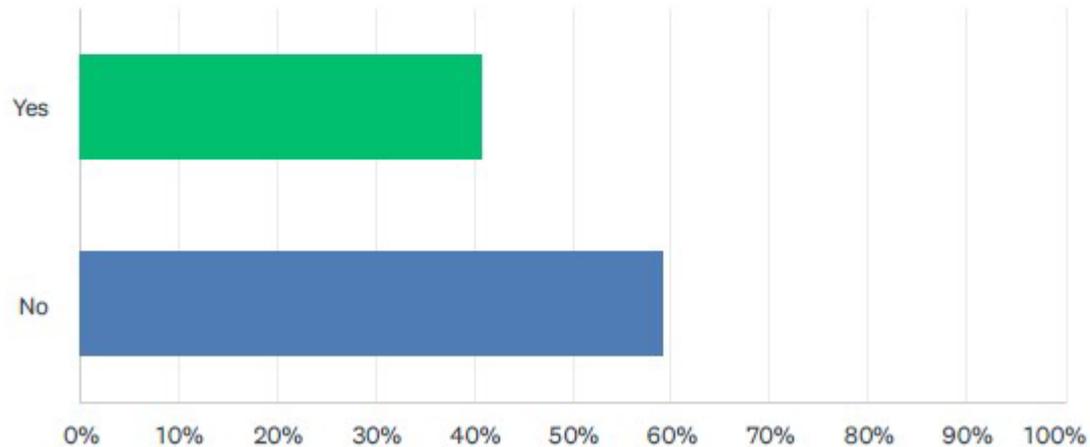
Answered: 654 Skipped: 1



Member Satisfaction Survey - April 2025 (Retiree)

Q10 Have you accessed the MainePERS Member Portal which offers secure online access to your account information?

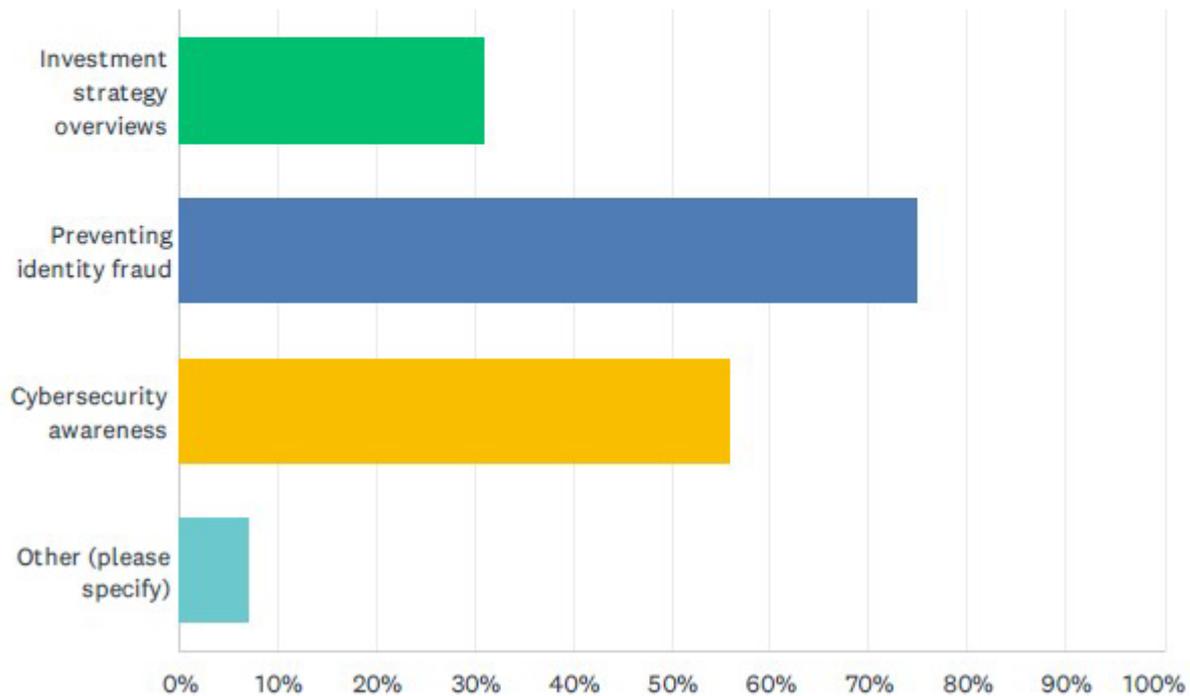
Answered: 648 Skipped: 7



Member Satisfaction Survey - April 2025 (Retiree)

Q11 From the items below, please check items which you would be interested in (Please select all that apply):

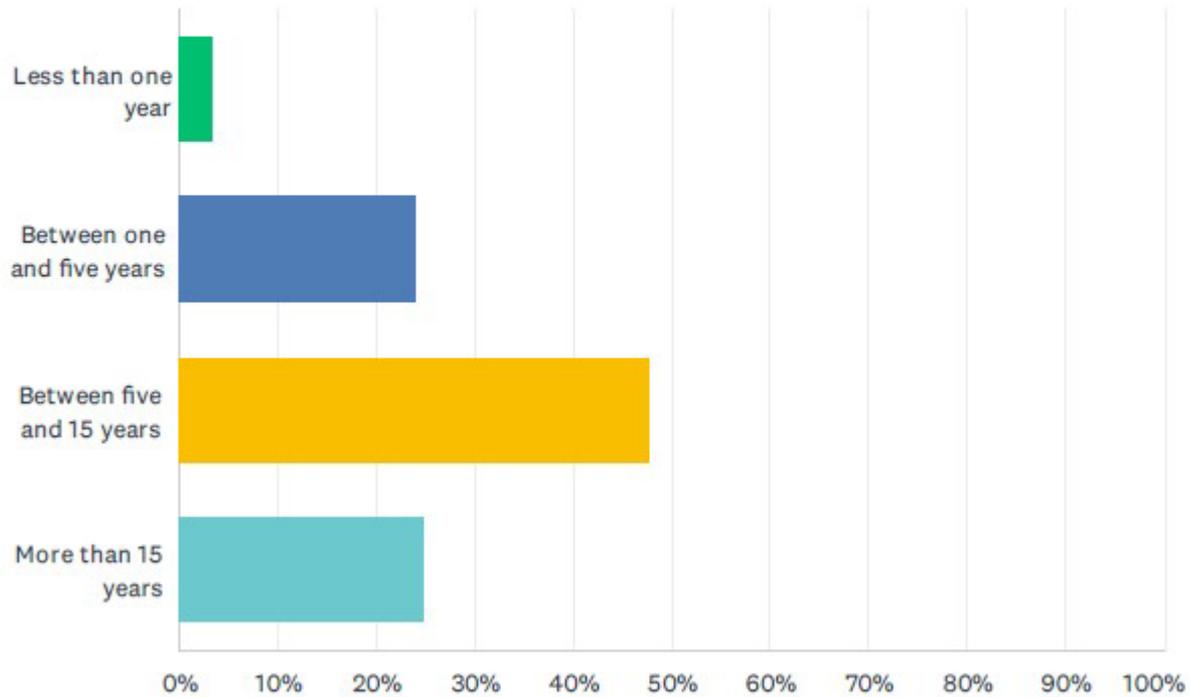
Answered: 503 Skipped: 152



Member Satisfaction Survey - April 2025 (Retiree)

## Q12 How long have you been receiving MainePERS retirement benefits?

Answered: 654 Skipped: 1



# Retired Member Survey

- ▶ Generally satisfied with frequency of communication, clarity of information, & timeliness of responses
- ▶ Interested in information on cybersecurity awareness & preventing identity fraud
- ▶ Many retired members expressed appreciation for MainePERS and its staff
- ▶ About a third have accessed the Member Portal
- ▶ Compared to the 2024 Survey:
  - ▶ More respondents, 655 v 644
  - ▶ Same response rate, 28%

# 2026 Employee Satisfaction Survey

Board of Trustees  
February 12, 2026

Dr. Rebecca M. Wyke, CEO

# 2026 Employee Satisfaction Survey

- Fourth annual survey
- Survey conducted January 20-30, 2026
- All employees invited to participate in the survey
- 108 employees completed the survey
  - 74% response rate
  - 95% confidence level

# Highlights

## **In general, I am satisfied with my job**

	<u>Agree</u>	<u>Disagree</u>
2026	88%	5%
2023	74%	10%

## **I know what is expected of me in my position**

	<u>Agree</u>	<u>Disagree</u>
2026	92%	3%
2023	90%	5%

## **My supervisor provides helpful feedback**

	<u>Usually</u>	<u>Rarely</u>
2026	88%	3%
2023	81%	5%

## **I would recommend MainePERS as a Great Place to Work**

	<u>Agree</u>	<u>Disagree</u>
2026	86%	3%
2023	61%	13%

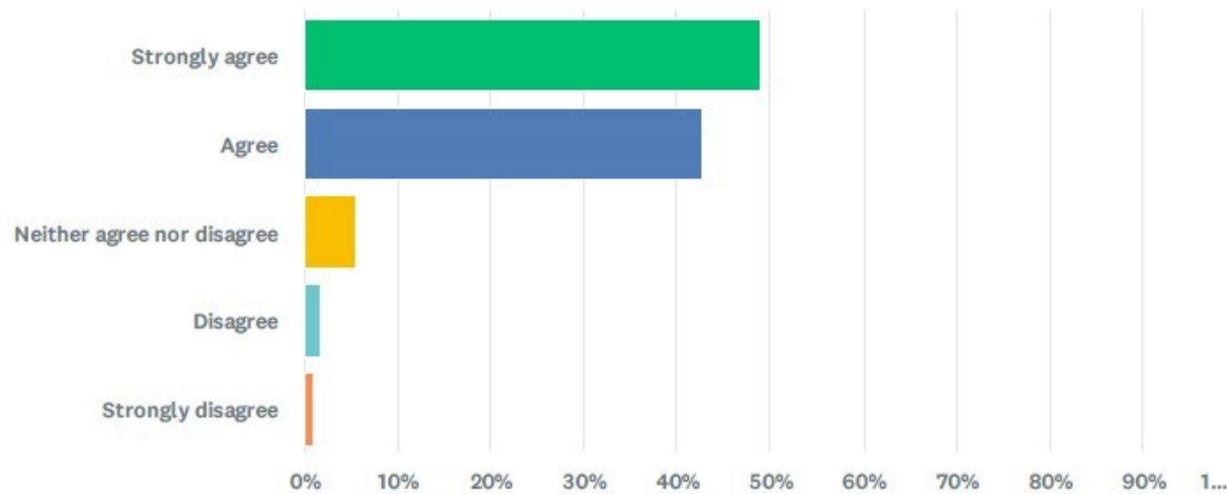
# Survey Themes

- Work culture and environment are moving in a positive direction, but there is more work to do:
  - Communications have improved overall, but more can be done especially between departments
  - Adequate staff training and development opportunities are still an issue for some, as well as clear paths for promotion
  - Workloads have increased with PAS development, challenging the management of day-to-day work and availability of key individuals/supervisors

# Survey Question Detail

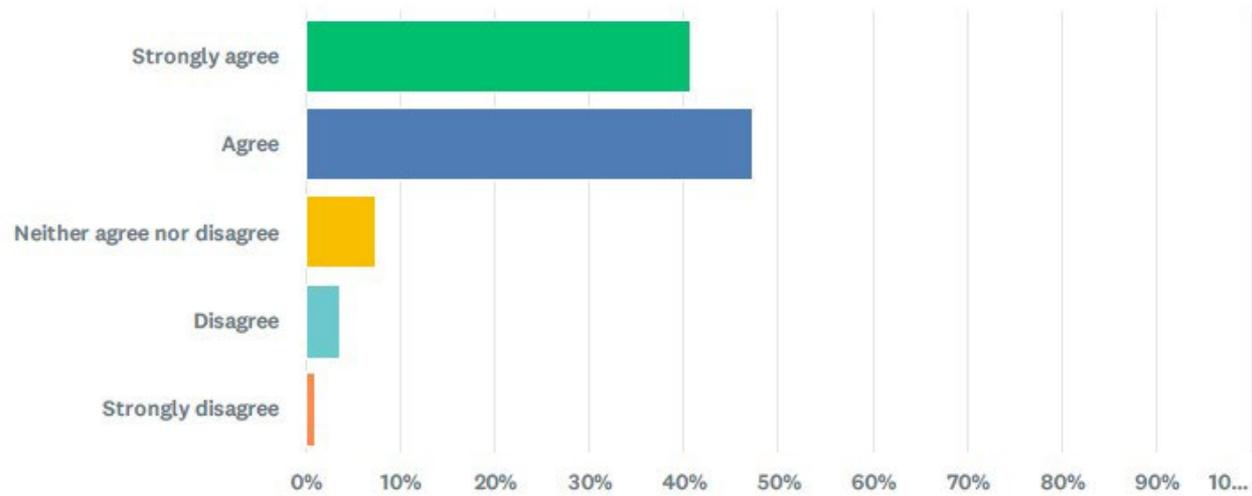
## Q1 I know what is expected of me in my position.

Answered: 108 Skipped: 0



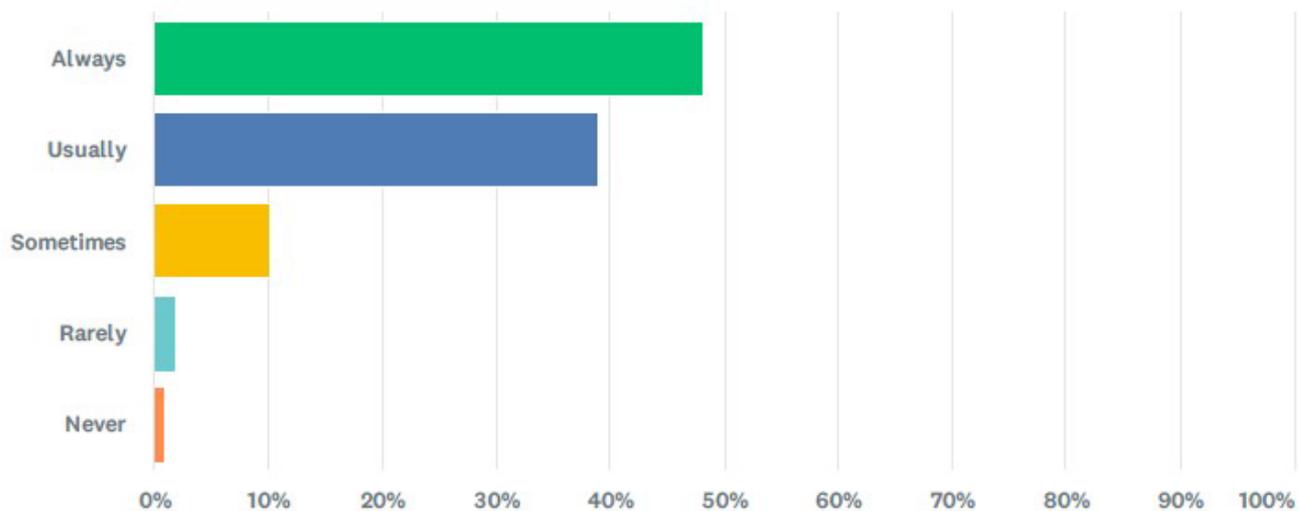
## Q2 In general, I am satisfied with my job.

Answered: 108 Skipped: 0



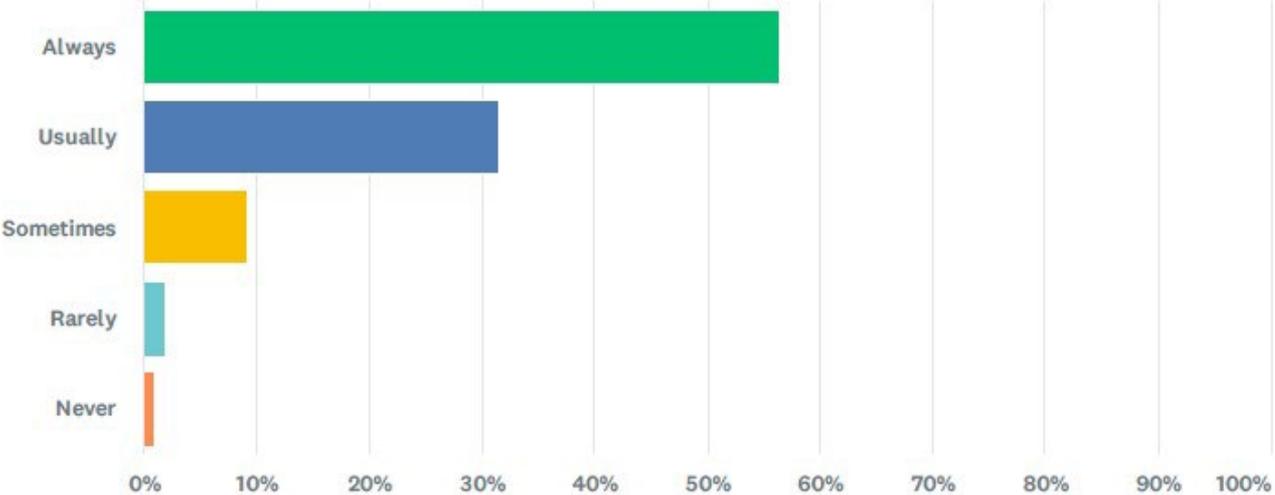
### Q3 I receive timely and relevant communications from my supervisor.

Answered: 108 Skipped: 0



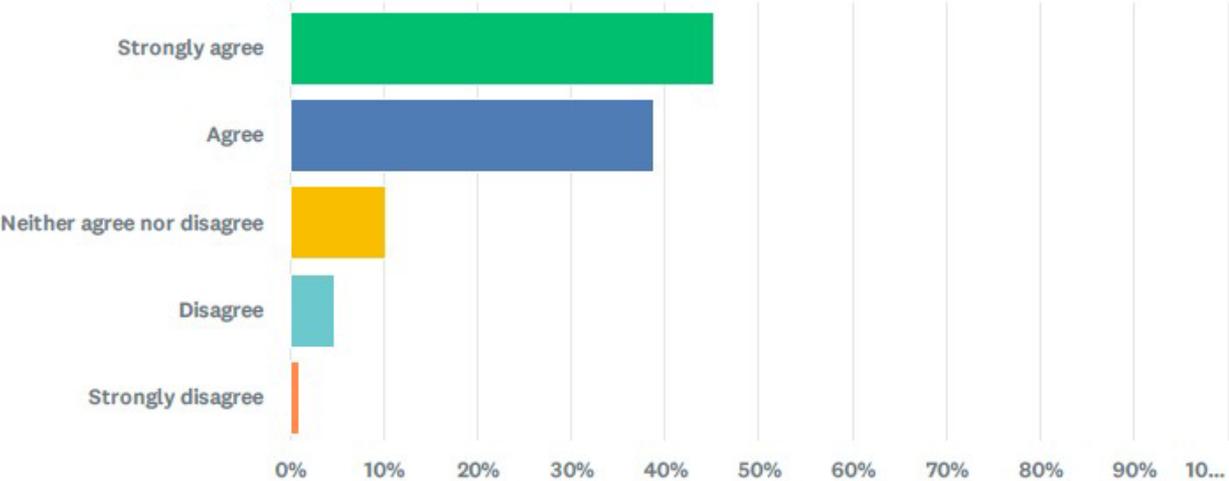
# Q4 My supervisor provides helpful feedback.

Answered: 108 Skipped: 0



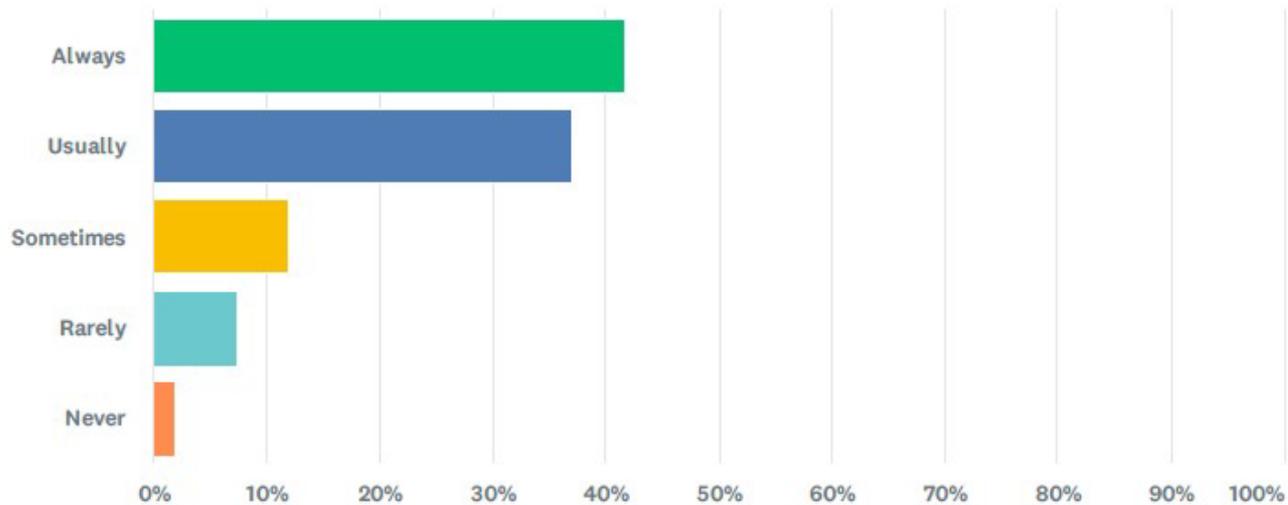
# Q5 MainePERS is committed to creating an inclusive workplace environment.

Answered: 108 Skipped: 0



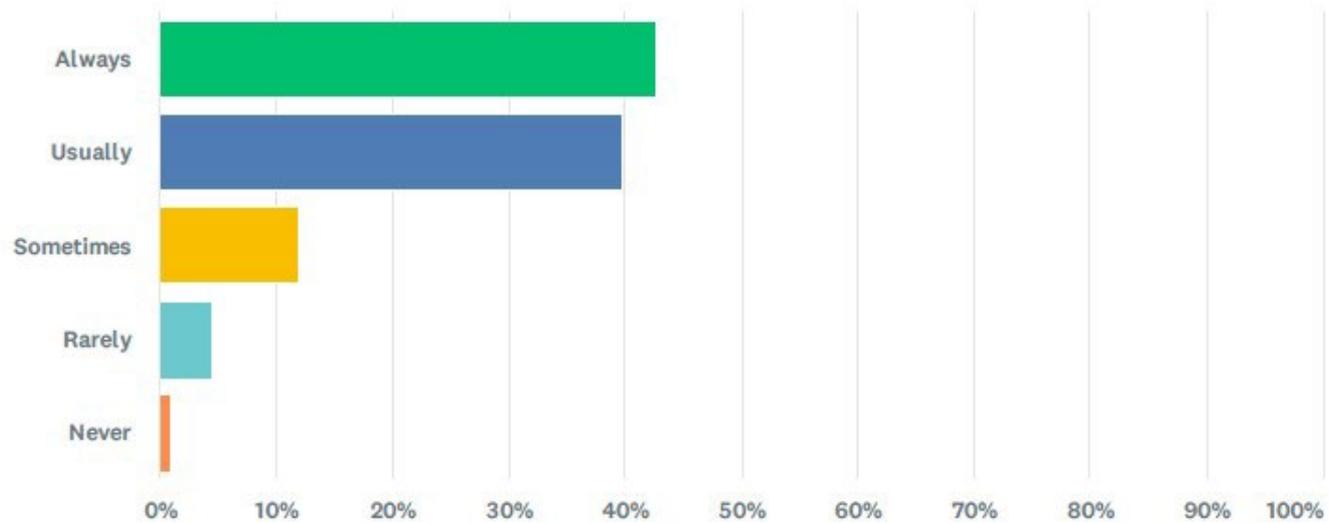
## Q6 I feel my ideas are valued and I feel safe in suggesting them.

Answered: 108 Skipped: 0



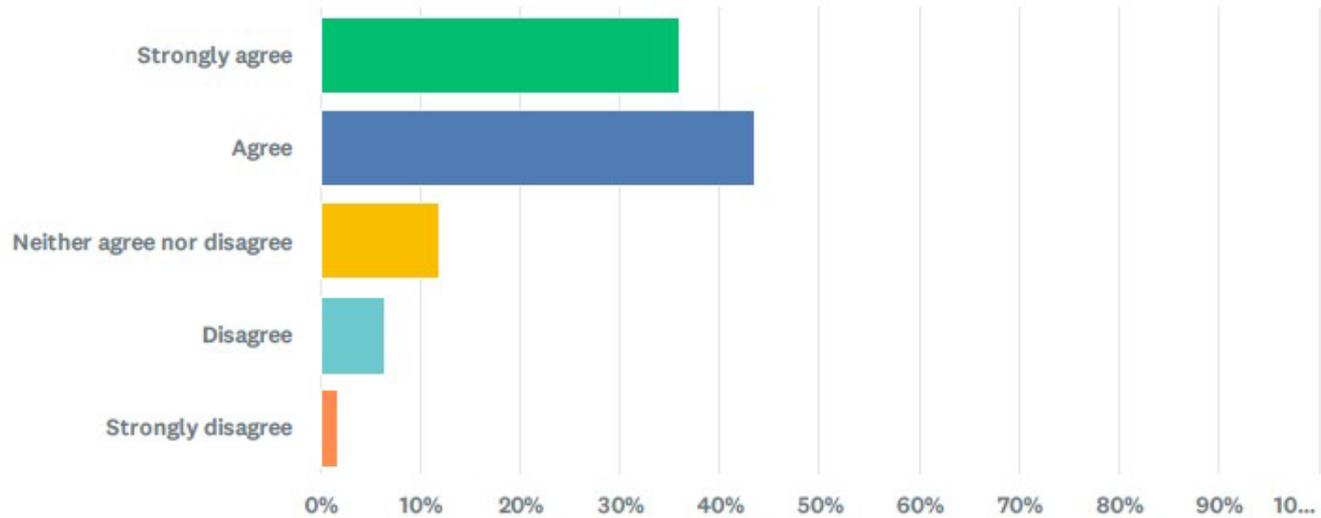
## Q7 MainePERS encourages open and honest feedback.

Answered: 108 Skipped: 0



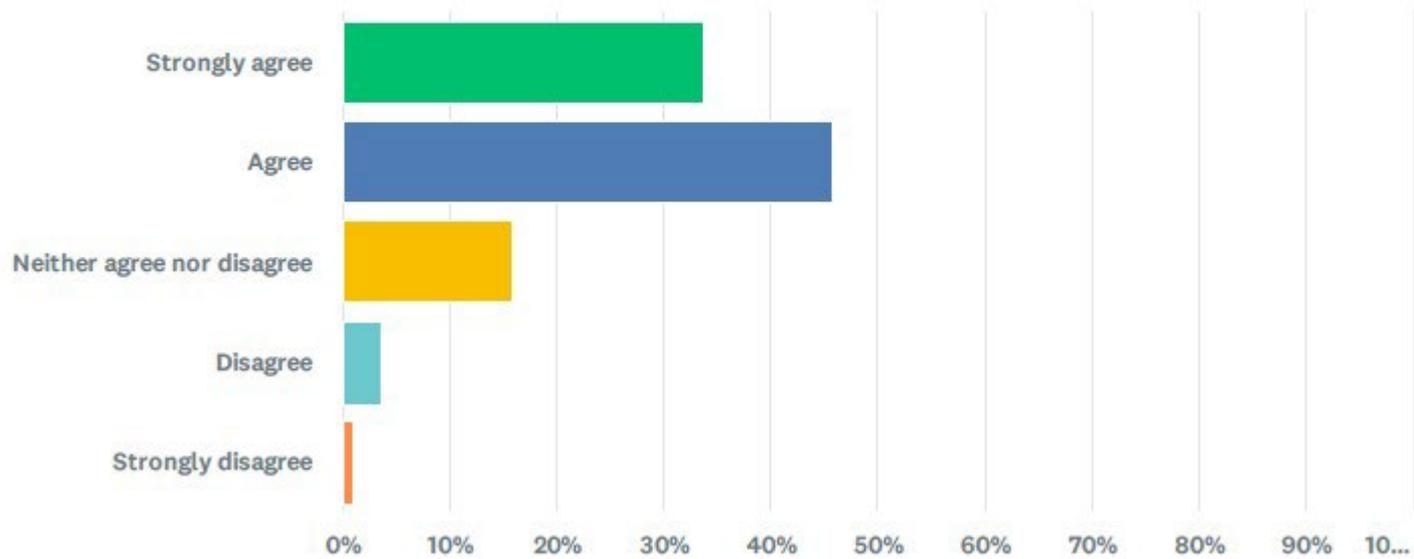
## Q8 MainePERS current methods of communication meet my needs.

Answered: 108 Skipped: 0



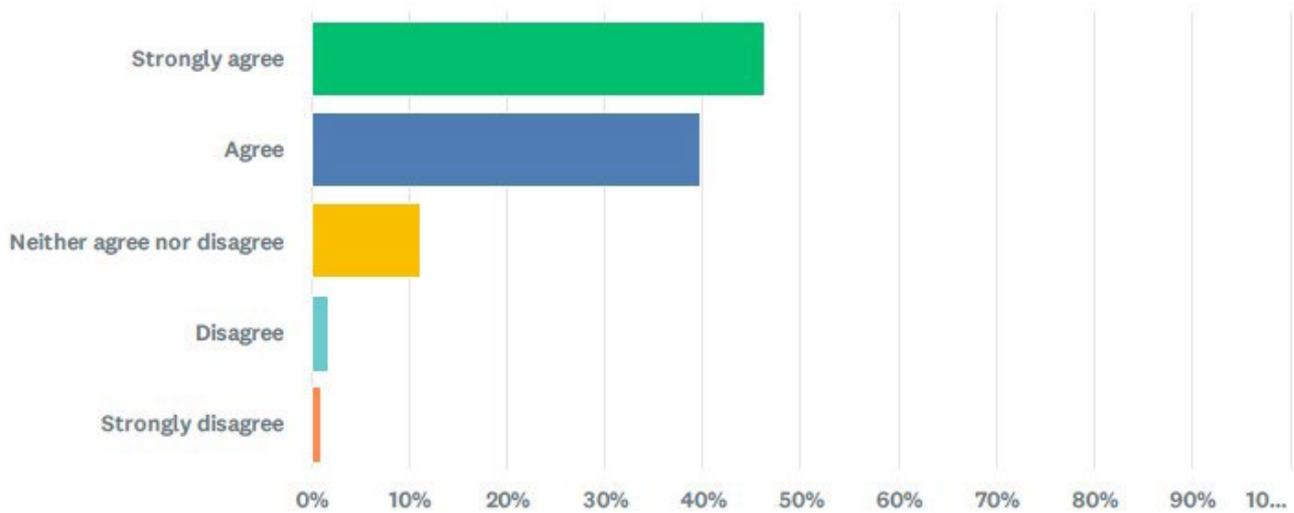
## Q9 MainePERS provides training and resources that benefit me.

Answered: 107 Skipped: 1



# Q10 I would recommend MainePERS as a great place to work.

Answered: 108 Skipped: 0





<b>NEW RETIREES</b>	
<b>Calendar Year 2025</b>	
<b>5 M.R.S. § 17103(F)</b>	
Plan Status	Retired Members
State	563
Teacher	903
Legislative	6
Judicial	4
Participating Local District	450
<b>Total</b>	<b>1,926</b>

<b>NEW ACTIVE MEMBERS</b>	
<b>Calendar Year 2025</b>	
<b>5 M.R.S. § 17103(G)</b>	
Plan Status	New Active Members
State	1,228
Teacher	1,746
Legislative	1
Judicial	1
Participating Local District	1,931
<b>Total</b>	<b>4,907</b>

<b>DISABILITY RETIREMENT and APPEALS Calendar Year 2025</b>		
<b>5 M.R.S. § 17103(J)(1)-(4)</b>		
	Count	Percentage
<b>NEW APPLICATIONS</b>		
<b>Disability determinations made at the application stage in 2025</b>	79	
<b>Applicants awarded disability retirement at the applications stage</b>	76	96%
<b>Applications terminated due to death</b>	0	
<b>Applicants denied at the application stage</b>	3	4%
<b>DISABILITY APPEALS*</b>		
<b>Number of appeals pending 12/31/2024</b>	8	
<b>Number of appeals filed in 2025</b>	3	
<b>Total appeals closed in 2025</b>	8	
Appeals Withdrawn or Abandoned	3	
Appeals Resolved on the Merits	5	
<i>Total resulting in denial of benefits</i>	3	
<i>Total resulting in the award of benefits</i>	2**	40%
<b>Number of Appeals Pending 12/31/2025</b>	3	

\* This section addresses administrative appeals of application denials. Appeals may not be filed and often are not completed in the same calendar year as the application denial.

\*\* The Chief Executive Officer granted benefits upon reconsideration during the appeals process on one of these cases. On the other case, the Chief Executive Officer vacated the original decision, which had denied the application as to some conditions, and approved the application generally. Forty percent of cases resolved on the merits during an appeal resulted in the award of benefits. Of appeals closed in 2025, which includes withdrawn or abandoned appeals, 25% resulted in the award of benefits.

**BUDGET STATUS OF ADMINISTRATIVE OPERATIONS  
AND FUNCTIONS  
FY 2025-2026**

**5 M.R.S. § 17103(E)**

	FY 2026 Budget	07/01/2025- 12/31/2025 Actual	01/01/2026- 06/30/2026 Expected	Projected Surplus /(Deficit)
<b>Personal Services</b>	15,625,844	7,294,631	8,101,631	229,582
<b>Professional Services<sup>1</sup></b>	1,789,368	549,349	1,170,643	69,376
<b>Communications</b>	785,885	366,867	421,930	(2,912)
<b>Office Rent and Building Operations</b>	1,093,878	548,014	553,587	(7,723)
<b>Computer Maintenance and Supplies</b>	2,984,996	1,512,071	1,207,788	265,137
<b>Depreciation</b>	493,199	245,285	232,522	15,392
<b>Professional Development</b>	107,320	30,010	68,928	8,382-
<b>Medical Consultation and Records</b>	291,700	133,173	111,400	47,127
<b>Miscellaneous Operating Expenses</b>	421,724	223,726	194,684	3,314
<b>Total Administrative Expenses</b>	23,593,914	10,903,126	12,063,113	627,675

<sup>1</sup>Professional Services include actuarial and legal service fees, as well as hearing officers' services related to appeals.

**SUMMARY OF ADMINISTRATIVE EXPENSES  
FY 2025**

**5 M.R.S. § 17103(D)**

<b>Personal Services</b>	14,317,790
<b>Professional Services</b>	2,586,618
<b>Communications</b>	698,270
<b>Office Rent and Building Operations</b>	491,930
<b>Computer Maintenance and Supplies</b>	1,654,501
<b>Depreciation</b>	424,376
<b>Professional Development</b>	83,077
<b>Medical Consultation and Records</b>	62,969
<b>Miscellaneous Operating Expenses</b>	803,210
<b>Total Administrative Expenses<sup>1</sup></b>	<b>21,122,741</b>

<sup>1</sup> Total Administrative Expenses include all expenses of the System. Refer to the ACFR for a breakdown of administrative expenses across plans.

<b>CONTRIBUTIONS/PAYMENTS IN FY2025</b>			
<b>5 M.R.S. § 17103(I)</b>			
<b>Plan Status</b>	<b>Employee Contributions</b>	<b>Employer Contributions</b>	<b>Total Payments to Retirees</b>
<b>State<sup>1</sup></b>	68,828,656	212,435,562	391,087,953
<b>Teacher</b>	124,083,760	302,596,886	692,348,963
<b>Judicial</b>	784,044	425,640	5,737,550
<b>Legislative</b>	348,339	0	721,855
<b>Participating Local Districts</b>	77,555,9954	108,104,315	238,998,640
<b>Total</b>	271,600,795	623,562,403	1,328,894,961

<sup>1</sup>State Plan totals include Governors