OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM
BOARD MEETING AGENDA

Friday **December 5, 2025** **9:00 a.m.**	**PERS HQ** **11410 SW 68th Pkwy** **Portland, OR 97223**

ITEM		PRESENTER
A.	**Administration**	
1.	September 26, 2025 PERS Board Meeting Minutes	JARAMILLO
2.	Director's Report	OLINECK
	a. Forward-Looking Calendar	
	b. OPERF Investment Report	
	c. Budget execution report	
3.	Board Self-Evaluation results	JARAMILLO
4.	Board governance assignments	OLINECK
5.	Update on Governor's Expectations	OLINECK
B.	**Administrative rulemaking**	
1.	Notice of rulemaking for Lost in Transmission	VU
2.	Adoption of rulemaking for OSGP Secure Act 2.0 Rule	YANG
3.a.	Notice of rulemaking to implement 2025 legislative	YANG
3.b.	Adoption of rulemaking for Major Fraction of the Month Rule changes	VU
3.c.	Adoption of rulemaking to implement Senate Bill 588	CHANDLER
C.	**Action and discussion items**	
1.	Modernization Program update	IVERS
2.	Actuarial contract approval	WINSHIP
3.	Board Scorecard Report on agency performance measures	RICKARD
4.	Valuation update and financial modeling results	MILLIMAN
5.	Adoption of actuarial equivalency factor tables	OLINECK

2026 Meetings: January 30, March 30*, May 29, July 24*, September 25, December 4*
**Audit Committee planned for post-board meeting*

Jardon Jaramillo, Chair John Scanlan, Vice Chair Kristen Connor Bob Hestand Robert Tintle Kevin Olineck, PERS Director

OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM
BOARD MEETING AGENDA

Visit https://www.oregon.gov/pers/Pages/Board/PERS-Board-Information.aspx to register to attend remotely or to submit public comment or testimony. A video recording of the meeting will be available on the PERS website following the meeting.

The PERS Board members, meeting presenters, and the public have the option to attend this meeting in person or remotely. Public testimony or comment will be taken on action items at the Chair's discretion. All written testimony/comment and requests to provide oral testimony/comment should be submitted three days or more in advance of the meeting. In compliance with the Americans with Disabilities Act (ADA), PERS will provide PDF documents in an alternate format upon request. To request a document in an alternate format, call 888-320-7377 (toll free) or TTY 503-603-7766.

Public Access and Accommodation Information: *PERS Board meetings are open to the public and follow Oregon public meeting laws. The meetings are recorded and, if attending online, there is the option to turn on closed captioning. To request in-person accommodation for individuals who are deaf, hard of hearing, have a disability, or need materials in alternative formats, please email us. Accommodation requests should be submitted at least 72 hours in advance.*

A.

A. Administration

1. **September 26, 2025 PERS Board Meeting Minutes**
2. Director's Report
3. Board Self-Evaluations
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
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OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM
BOARD MEETING MINUTES

September 26, 2025

Board members present:

Jardon Jaramillo, John Scanlan, Kristen Connor, Bob Hestand, and Suzanne Linneen attended in the PERS Boardroom.

Staff present:

Kevin Olineck, Yvette Elledge-Rhodes, Alex Gaub, Richard Horsford, Jake Winship, Melanie Chandler, Heather Case, Shane Perry, Jason Stanley, Laurel Galego, Sam Paris, and Kristi Ivers, Brandon Armatas, John Lockwood, Yong Tang, and AnneMarie Vu attended in the PERS Boardroom.

Alyse Greer, Amanda Goss, Carla Shaw, Carol Samuels, Dan Bingham, Daniel Rivas, David Larson, El Rossman Weber, Erin Stutesman, Janice Richards, Karen Herrold, Katie Davis, Leisl Stientjes, Liz Saufley, Mary Lang, Matthew Graves, Melissa Piezonka, Melanie Helmick, Mo Naser, Natalie Newgard, Neil Jones, Phuongnam Tran, Rachel Schizas, Susannah Bodman, Shane Perry, Stephanie Vaughn, Stephanie Zink, Theresa Bechtol, Tiffani Cairo, and Tyler Johnston attended virtually.

Others present:

Scott Preppernau, Matt Larrabee, Lacey Engle, and Jeff Gudman attended in the PERS Boardroom.

Andrea Bradbury, Anne Willis, Audrey Roberson, Brendan Watkins, Carol Samuels, Cindy Huie, Courtney Johnson, Dave Randall, Douglas Berg, Ian Peterson, Jennifer Jones, Joe Cowles, John Borden, Kady Strode, Kali Leinenbach, Lance Rowland, Laura Shimabuku, Lori Bullard, Lori Sattenspiel, Nate Carter, Nate Weinstein, Ryan Prete, Sandra Zaragosa, Shauna Tobiasson, Siri Samineni, Steven Conway, Steve Staten, Steven Demarest, Tamie Swain, Tan Cao, Ted Sickinger, Traci Yates, Valerie Colgrove, and Young Kim attended virtually.

Chair Jaramillo called the meeting to order at 9:01 a.m.

ADMINISTRATION

A.1. MAY 30, 2025 PERS BOARD MEETING MINUTES

Vice Chair Scanlan moved to approve the minutes from the July 25, 2025 PERS Board meeting as presented. Board Member Linneen seconded the approval of the minutes.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

A.2. DIRECTOR'S REPORT

Director Kevin Olineck presented the Director's Report, which is a summary of items for the board to be aware of, and the forward-looking calendar.

The PERS Economic Impact Study was published, detailing the significant role pension payments play in supporting Oregon's economy. The study shows that in 2024 alone, the $4.88 billion in pension benefits paid to PERS retirees in the state generated $5.5 billion in total economic activity and supported more than 32,000 jobs across Oregon.

The employer guide series project, an update and expansion of the old Employer Manual, is on track to be completed in fall of 2025. The project, which began in 2022, will produce a total of 28 guides and 11 quick-reference documents.

The PERS Expo, PERS' largest virtual event of the year, will be held on October 1. The event offers interactive and on-demand content, including live educational presentations and question-and-answer sessions. It is open to all PERS members – whether they are new to public service, midway through their career, or nearing retirement.

PERS was given an award by the Government Finance Officers Association (GFOA) for the first ever *PERS Popular Annual Financial Report* (PAFR). The report was published for the fiscal year ended June 30, 2024.

The Oregon Public Employees Retirement Fund (OPERF) returns, for the period ending August 30, 2025, were positive, at 6.34%

Operating expenditures for July, August and preliminary expenditures for September are $5,136,636, $13,814,487, and $5,396,057 respectively. Through September 5, 2025, the agency has expended a total of $16,912,576 or 10.7% of PERS' legislatively approved operations budget of $158,589,264.

Olineck reviewed the meeting agenda.

A.3. PERS STRATEGIC PLAN UPDATE

Olineck reported that staff and the executive team conducted a mid-term review and update of the 2023-2028 PERS Strategic Plan. He explained that the updated plan includes a seventh pillar focused on modernization, previously part of the Information Technology pillar.

In 2027, the agency will be going through a thorough review and comprehensive re-write of the strategic plan.

Board Member Hestand asked that thought be given as to how the agency might attract and retain more diverse candidates for roles in PERS' information technology sector.

Olineck presented options for the board to adopt the revised strategic plan or direct staff to make further changes.

Board Member Scanlan moved to adopt the 2023-2025 PERS Strategic Plan as presented. Board Member Connor seconded the approval of the minutes.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

A.4. BOARD SELF-EVALUATION

Olineck discussed the purpose and summary of the board self-evaluation documents adopted in 2023 to facilitate regular self-assessments. He explained that these documents help board members reflect on their performance, identify strengths, and recognize opportunities for improvement. Olineck notified the board that self-assessments would be sent out to all board members.

Board Chair Jaramillo emphasized that clarifying board roles and responsibilities through this process enhances communication and mutual understanding among members. He stated that the board's commitment to self-assessment serves as a positive example for the entire agency, highlighting the importance of board effectiveness for the system's long-term success.

The board will review the findings of the self-evaluations at the December 5, 2025 PERS Board Meeting.

ADMINISTRATIVE RULEMAKING

B.1. NOTICE OF RULEMAKING FOR OSGP SECURE ACT 2.0 RULE

Yong Yang, Tax Policy Coordinator, and Stephanie Vaughn, Policy Analysis and Compliance Section (PACS) Manager, presented a notice of rulemaking to implement portions of the federal SECURE 2.0 ACT for the Oregon Savings Growth Plan. Impacted rules include OAR 459-005-0015 *Leave of Absence Without Pay*, OAR 459-010-0014 *Credible Service in PERS Chapter 238 Program*, and OAR 459-075-0150 *Retirement Credit (in OPSRP Program).*

The SECURE 2.0 Act, formally known as the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022, was signed into law on December 29, 2022, building upon the earlier SECURE Act of 2019. It introduced a range of enhancements designed to make retirement savings easier and more flexible for workers and employers alike.

Yang reported that staff initiated the rulemaking process to amend the Oregon Savings Growth Plan (OSGP) rules in alignment with the federal SECURE 2.0 Act of 2022. He explained that staff filed the Notice of Rulemaking with the Secretary of State on July 21, 2025, followed by publication and notification to employers, legislators, and interested parties.

A rulemaking hearing will be held remotely on October 28, 2025. The rule is scheduled to be brought before the PERS Board for adoption at the December 5, 2025 board meeting.

No board action was required.

B.2.A. NOTICE OF RULEMAKING FOR LEGISLATIVE IMPLEMENTATION

Yong Yang, Tax Policy Coordinator, presented a notice of rulemaking to implement 2025 legislation. Relevant bills include Senate Bill 849, Senate Bill 851, Senate Bill 852, House Bill 3968. The implementation will also include aligning with a federal statutory definition. Impacted rules include OAR 459-009-0095 *Pooled School District Employers Side Account*, OAR 459-005-0610 *Recovery of Overpayments*, OAR 459-005-0610 *Required Minimum Distributions*, *Individual Account Program (IAP),* OAR 459-011-0110 *Credit for Military Service under USERRA*, OAR 459-011-0115 *Credit for Military Service under ORS 238 156(3)*, and OAR 459-050-0072 *Military Leave Catch-up.*

The Oregon Legislature passed the following bills during the 2025 legislative session that impact PERS and require rulemaking:

Senate Bill (SB) 849 – Regarding the School Districts Unfunded Liability Fund (SDULF). This bill amended how SDULF dollars are used. The earlier statutory law contemplated using SDULF dollars as a pooled side account with proportional distributions and amortization. SB 849 removed the pooled account framework and replaced it with a simple, equal per-employer rate offset. Specifically, all money in the SDULF as of February 28, 2025, must be applied in equal amounts against every school-district employer's 2025-27 PERS contribution rate by June 30, 2025, which this board has already implemented. Any money credited to the SDULF after February 28, 2025, must be applied, again in equal amount, to all school district employers' rate in the next biennium. Due to this legislative change, the existing OAR 459-009-0095 for Pooled School District Employers Side Account is no longer needed and will be repealed.

SB 851 – Section 1 of this bill amends Oregon Revised Statute (ORS) 238.715 by increasing the statutory threshold under which the PERS Board may waive recovery of PERS overpayment amounts from "less than $50" to "less than $200." Staff is updating the increased threshold amount in our recovery of overpayment rule. Overpayment recovery policies and procedures have not changed for the agency.

SB 852 – Section 1 of this bill amends ORS 238A.400 so that if a retired Individual Account Program (IAP) member elected the installment payment option and died before all amounts are paid, the remaining account balance must be paid in a lump sum to the designated beneficiary (or beneficiaries). Under prior law, remaining installment payments would continue with an

option for the beneficiary to elect a lump sum. This bill amendment simplified the administration of required minimum distribution (RMD) rules for IAP post-retirement death benefit. Staff is updating the IAP RMD rule to account for the simplified distribution method of a mandatory lump sum payment option for the beneficiary.

House Bill (HB) 3968 – Section 5 of this bill amends ORS 238.156(5)(a) definition of "Armed Forces" to include "Space Force" in order to align with the federal statutory definition. Staff is making corresponding updates to the definition of "Armed Forces" in both OAR 459-011-0110 and 459-011-0115. Although not impacted by HB 3968, staff is also updating the definition of "Uniformed services" in our Military Leave Catch-Up rule to include "Space Force" to align with the federal statutory definition.

Yang reported on ongoing rulemaking processes to implement various 2025 legislative changes affecting PERS. He explained that staff filed multiple Notices of Rulemaking with the Secretary of State between June and September 2025, with corresponding publication in the Oregon Administrative Rules Database and notification to employers, legislators, and interested parties.

A rulemaking hearing will be held remotely and in person on October 28, 2025, at 2:00 p.m. The public comment period ends October 31, 2025, at 5:00 p.m.

No board action was required.

B.2.B. NOTICE OF RULEMAKING FOR MAJOR FRACTION OF THE MONTH RULE CHANGES (SB 851)

AnneMarie Vu, Research Policy Coordinator, presented a rulemaking to implement changes made under Senate Bill 851 (2025) relating to "Major Fraction of a Month." Impacted rules include OAR 459-005-0015 *Leave of Absence Without Pay,* OAR 459-010-0014 *Creditable Service in PERS Chapter 238 Program,* and OAR 459-075-0150 *Retirement Credit (in OPSRP Program).*

Vu reported that staff initiated the rulemaking process to implement legislative changes introduced by Senate Bill 851 (2025) concerning the definition and application of the "Major Fraction of a Month" in PERS rules. She explained that the bill clarifies that an active member accrues creditable service for any calendar month in which they are employed for more than half the total calendar days and are paid salary for hours worked or paid leave used during that month. Vu noted that this legislative change addresses previous inconsistencies and confusion in administering partial month service credit.

A rulemaking hearing will be held remotely and in person on October 28, 2025, at 2:00 p.m. The public comment period ends October 31, 2025, at 5:00 p.m.

No board action was required.

B.2.C. NOTICE OF RULEMAKING FOR SB 588

Melanie Chandler, Research Policy Coordinator, and Stephanie Vaughn, PACS Manager, presented a notice of rulemaking to implement Senate Bill 588 (2025). Impacted rules include OAR 459-001-0035 *Contested Case Hearing,* OAR 459-015-0001 *ORS 238 Disability Definitions,* OAR 459-015-0005 *ORS 238 Disability Eligibility,* OAR 459-015-0010 *ORS 238 Disability Eligibility Criteria,* OAR 459-015-0030 *ORS 238 Disability Hearings,* OAR 459-015-0045 *ORS 238 Disability Return to Work,* OAR 459-076-0001 *OPSRP Disability Definitions,* OAR 459-076-0005 *OPSRP Disability Eligibility,* OAR 459-076-0010 *OPSRP Disability Eligibility Criteria,* and OAR 459-076-0030 *OPSRP Disability Hearings.*

Chandler reported on the notice of rulemaking to implement Senate Bill 588 (2025), involving multiple amendments to Oregon Administrative Rules (OAR) related to disability definitions, eligibility, hearings, and return to work provisions under PERS. She reviewed key changes, including redefinition of disability eligibility for Police Officer and Firefighter members, shifting the standard to focus on the member's inability to perform the specific work held at the time of disability rather than any work for which they are qualified.

A rulemaking hearing will be held remotely, and in person, on October 28, 2025, at 2:00 p.m. The public comment period ends October 31, 2025, at 5:00 p.m.

No board action was required.

B.3. ADOPTION OF RULEMAKING FOR DIVORCE RULES

Melanie Chandler, Research Policy Coordinator, presented an adoption of divorce rules. Impacted rules include OAR 459-045-0010 *Tier One/Tier Two Division of Benefits,* OAR 459-045-0012 *OPSRP Pension Program Division of Benefits,* OAR 459-045-0014 *Individual Account Program (IAP) Division of Benefits, and* OAR 459-045-0020 *Court Orders.*

Chandler discussed the proposed adoption of updates to the PERS divorce rules, specifically addressing division of benefits under Tier One/Tier Two, OPSRP Pension Program, Individual Account Program (IAP), and court orders. She explained that the revisions clarify and update rules related to court-ordered divorce awards administered for members and alternate payees, aiming to reduce non-administrable court orders received by PERS.

Public comment was received on the item, including a suggestion to revise language in OAR 459-045-0012(2)(f) to address what could be considered an incomplete clause, and their suggested language has been incorporated into the draft language and included in the board packet.

Board Member Hestand moved to adopt the divorce rules updates as presented. Board Member Linneen seconded the motion.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

B.4. ADOPTION OF RULEMAKING FOR STANDARD DESIGNATION RULE (OSGP)

Melanie Chandler, Research Policy Coordinator, presented an adoption of rulemaking for Standard Designation Rule (OSGP). The impacted rule is OAR 459-050-0060 OSGP Designation of Beneficiary.

Chandler discussed the proposed adoption of amendments to the OSGP Designation of Beneficiary Rule (OAR 459-050-0060). She explained that the amendments update treatment of the Standard Designation of Beneficiary to align with the PERS plan. She noted that OSGP participants have traditionally been able to designate beneficiaries, including a “standard designation” option, which was never formally defined in OSGP statutes or rules. The amendment now defines the standard designation in a clear order of priority for beneficiary determination: spouse, children equally, parents equally, siblings, and finally the decedent’s estate.

As of January 1, 2026, OSGP staff will no longer accept the standard designation for new participants, though existing standard designations received before that date will be honored unless revoked. Chandler explained this change maintains consistency with the PERS plan, which has phased out the standard designation.

A rulemaking hearing was held remotely and in person on August 26, 2025, at 2:00 p.m. The public comment period ended August 29, 2025, at 5:00 p.m. PERS did not receive any public comments.

Vice Chair Scanlan moved to adopt amendments to the OSGP Designation of Beneficiary Rule as presented. Board Member Hestand seconded the motion.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

B.5. ADOPTION OF RULEMAKING FOR 238 PRE-RETIREMENT DEATH BENEFITS

Melanie Chandler, Research Policy Coordinator, presented an adoption of rulemaking for 238 Pre-Retirement Death Benefits. The impacted rule is OAR 459-014-0040 Valid Request for Distribution of Pre-Retirement Death Benefits.

Chandler discussed the proposed adoption of amendments to the Pre-Retirement Death Benefit Rule (OAR 459-014-0040), which clarifies the process for valid requests for distribution of preretirement death benefits. She explained that the amendments provide transparency and clarity regarding how preretirement death benefits are calculated, particularly when payment is delayed beyond the established one-year period from the member's date of death.

Chandler noted that this rulemaking aligns benefits for surviving spouses of Tier One and Tier Two PERS members with those provided to spouses of OPSRP members, as established by House Bill 2417 (2019).

A public hearing was held on August 26, 2025, with the comment period closing August 29, 2025; no public comments were received.

Board Member Connor moved to adopt the amendments to the 238 Pre-retirement Death Benefits as presented. Vice Chair Scanlan seconded the motion.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

ACTION AND DISCUSSION ITEMS

C.1. PERS MODERNIZATION PROGRAM UPDATE

Kristi Ivers, Modernization Program Director, presented the PERS Modernization Program update.

Kristi Ivers, Modernization Program Director, presented the ongoing, multi-biennial PERS Modernization Program update. She explained that the program aims to reimagine and evolve deployment of business capabilities through people, processes, and technologies to better serve members and participating employers. Ivers noted the program's budget of $14,521,851 for the 2025-27 biennium was approved by the Legislature under Senate Bill 5534.

Ivers reviewed the program's comprehensive management approach, noting multiple individual projects that will initiate and complete over the next four biennia, with all projects subject to review by Enterprise Information Services (EIS), as appropriate.

She highlighted key activities including initiation of a new Work Order Contract for foundational current-state architecture diagrams and submission of the program's business case and charter to EIS for review. Ivers noted the updated Modernization Roadmap and identified the Pension Administration System (PAS) procurement and adoption as the critical path pivotal to program success. She reported the PAS roject health as grey, with project analysis having started in July 2025 and ongoing collaboration with the Modernization Executive Steering Committee.

No board action was required.

C.2. PERS 2025 EMPLOYER AND MEMBER ANNUAL SURVEY RESULTS

Brandon Armatas, Data Services Manager, and John Lockwood, Member Services Manager, presented the 2025 Employer and Member Satisfaction Survey results.

Armatas reported a slight increase of 4.25% in overall employer satisfaction compared to 2024. Lockwood noted member satisfaction decreased slightly by 1.3% compared to 2024. They highlighted a notable increase in participation, with 9,428 member responses (a 6.3% increase) and 566 employer responses (a 23.8% increase). They identified GovDelivery emails as the primary communication channel for both groups, including initial messages and multiple reminders.

Armatas and Lockwood informed the board that the survey was conducted in compliance with the Oregon Legislature's 2005 requirement for standardized customer service performance measures. They presented an analysis of key data points and thematic feedback from members and employers, highlighting proposed responses for their respective areas.

The board acknowledged the importance of these survey results in guiding service improvements and communication strategies for member and employer audiences.

No board action was required.

C.3. FINAL ADOPTION OF VALUATION METHODS AND ASSUMPTIONS INCLUDING ASSUMED RATE OF RETURN

Director Kevin Olineck presented the final adoption of valuation methods including Assumed Rate of Return.

Olineck confirmed the assumed rate of return remains at 6.9%, consistent with the preliminary rate set at the July 25, 2025 meeting.

Olineck reviewed the statutory requirement set out by Senate Bill 1049 to report results of the assumptions and methodologies. He will provide results to the legislative subcommittee for receipt on September 30; the following day, and receipt will be acknowledged by the full Ways and Means Committee.

The board reviewed the Assumed Rate Rule (OAR 459-007-0007), which formalizes the 6.9% assumed rate in administrative rule. Scott Preppernau, Milliman noted the rulemaking process included a public hearing held remotely on August 26, 2025, with no public comments received. Legal review by the Department of Justice was completed, and all comments incorporated.

Staff recommended final adoption of the valuation methods and assumptions without modification. The board considered options to adopt the recommendations as presented or direct staff to explore alternatives

Vice Chair Scanlan moved to adopt, on a final basis, the recommended actuarial methods and assumptions as presented by Milliman in the 2024 Experience Study. Board Member Linneen seconded the motion.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

C.4. ADOPTION OF ASSUMED RATE OF RETURN OREGON ADMINISTRATIVE RULE

Stephanie Vaughn, PACS Manager, presented the adoption of the Assumed Rate Rule, OAR 459-007-0007 *Assumed Rate*, setting the assumed rate of return for PERS beginning January 1, 2026.

Vaughn reviewed the rulemaking timeline, which began with filing the Notice of Rulemaking on July 21, 2025, followed by publication and a public comment period starting August 1, 2025. She noted a remote rulemaking hearing was held on August 26, 2025, with the public comment period closing August 29, 2025, and no comments received.

Vaughn presented options to adopt the rule as presented or direct staff to make changes or explore alternatives. Staff recommended adoption as presented.

Board Member Linneen moved to adopt the Assumed Rate Rule as presented. Vice Chair Scanlan seconded the motion.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

C.5. DECEMBER 31, 2024 SYSTEM-WIDE VALUATION RESULTS AND ADVISORY EMPLOYER RATES

Matt Larrabee and Scott Preppernau, principal actuaries with Milliman, presented the 2024 system-wide valuation results and advisory employer rates, focusing on actuarial assumptions and their impact on the pension system.

The presentation reviewed valuation results that will form the basis for advisory rates for 2025-27. Formal, detailed results will be issued in the December 31, 2025 System-Wide Actuarial Valuation Report. Milliman will return to the December 5, 2025 board meeting with detailed advisory employer contribution rates and funded status projections along with valuation update and financial modeling results

No board action was required.

C.6. BOARD FUNDING POLICY REVIEW

Kevin Olineck reviewed the Board Funding Policy.

He noted the policy was originally adopted in 2020 after an actuarial review conducted by Secretary of State. Secretary of State recommended management develop a single written funding policy document that incorporates the entire rate setting policy, including rate collaring.

Olineck presented options to adopt the policy as presented or direct staff to make further changes or explore alternatives. Staff recommended adoption without changes.

Vice Chair Scanlan passed a motion to adopt the Board Funding Policy as presented. Board Member Hestand seconded the motion.

Board Chair Jaramillo voted in favor of the motion; Vice Chair Scanlan voted in favor of the motion; Board Member Linneen voted in favor of the motion; Board Member Connor voted in favor of the motion; Board Member Hestand voted in favor of the motion.

The motion passed unanimously.

Board Chair Jaramillo adjourned the PERS Board meeting at 11:31 a.m.

Respectfully submitted,

Kevin Olineck, Director

A.

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OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Director's Report

OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM

Kevin Olineck, Director

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Overview

This Director's Report tries to encapsulate noteworthy changes that have taken place since the last board meeting, while highlighting staff accomplishments.

Highlights

I want to continue to recognize where PERS staff have not only made great progress with standard operational projects but also on strategic initiatives. The following are areas that deserve to be highlighted, with staff publicly acknowledged for their efforts.

PERS Annual Comprehensive Financial Report (ACFR) Our 2025 ACFR is scheduled to be published December 18. The ACFR represents a significant effort by the agency and truly lives up to its descriptor of "comprehensive."

The agency is also proud to share that PERS' 2024 ACFR won the Public Pension Standards Award for Funding and Administration for the 24th year in a row. This award is given by the Public Pension Coordinating Council, a confederation of the National Association of State Retirement Administrators, the National Conference on Public Employee Retirement Systems, and the National Council on Teacher Retirement.

Additionally, for the 34th consecutive year, PERS was awarded a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association for the 2024 ACFR.

PERS Popular Annual Financial Report (PAFR) PERS is excited to be publishing its second PAFR in late December. Geared more toward the general public, the

PAFR communicates financial information in a way that is easier to understand than what is contained in more technical financial reports.

The PAFR serves as a companion to the more complex ACFR. The data within the report is consistent with the fiscal year covered by the ACFR.

The PAFR is presented in a simple and easy-to-understand format and avoids using too many technical accounting terms and jargon. In this way, it aligns to best practices and the Oregon standards of using plain language in government communications.

PERS By the Numbers This is the third year we are using the layout first redeveloped in 2023. The 2025 *PERS by the Numbers* leverages the successes of previous evolutions and incorporates further changes to provide our constituents with an even more valuable source of PERS' information. This is scheduled to be published in late December.

PERS Health Insurance Plan update 2025 has been transformative for the PERS Health Insurance Plan (PHIP). One key development is the transition to Zenith American Solutions as our new third-party administrator, expected to be completed by January 1, 2026. Zenith American Solutions brings advanced, user-friendly processes, including online enrollment capabilities, making it easier for our members to manage their benefits. Despite the lengthy and complex transition, the effort will be worthwhile.

As the year ends, PHIP has engaged with members through various presentations and webinars. PHIP conducted five in-person new enrollment presentations in the Portland and Bend areas, with over 200 attendees, along with two webinar new enrollment presentations, which also had over 200 participants.

Starting each September, PHIP provides plan change presentations and webinars to inform members about upcoming changes to their plans, premiums, and Medicare adjustments for the following year. This year, PHIP hosted

seven in-person plan change meetings with over 300 attendees and two plan change webinars with over 100 participants. Additionally, PHIP delivered presentations at benefit fairs held at the University of Oregon, Oregon State University, Western Oregon University, and Port of Portland.

Looking ahead to 2026, PHIP will conduct a Request for Proposal for their contracted health plans. It has been several years since PHIP has undertaken the proposal process for health plans, and with the evolving healthcare landscape, this step is necessary to ensure that members receive high-quality, comprehensive coverage at cost-effective rates to meet their benefit needs. To keep members informed about potential changes for the 2027 plan year, PHIP will increase and provide additional member meetings both in person and virtually in 2026.

PERS deputy director retiring After over 36 years with PERS, Deputy Director Yvette Elledge-Rhodes will be retiring at the end of December.

Her achievements and the number of roles she has held while working at PERS are almost too many to mention.

Elledge-Rhodes has been a significant contributor to the success of PERS over the course of her career. In addition to the responsibilities of her role as deputy director, she has played a key part in building out and fostering the culture of PERS, as she has initiated and led employee recognition events and developed and supported the Labor Management Committee.

We are grateful that Elledge-Rhodes chose to spend her career here and will miss her immensely. On behalf of all PERS staff, I'd like to wish her all the best in her well-deserved retirement!

Cybersecurity Awareness Month PERS' Information Security Section hosted four lunch-and-learn training sessions for staff during Cybersecurity Awareness Month in October. Topics included passwords and password managers, multifactor authentication, recognizing and reporting scams, updating software, and artificial intelligence. All sessions were very well attended with a lot of discussion on the topics.

Accomplishments

Charitable Fund Drive PERS staff are ardent supporters of the Charitable Fund Drive (CFD), a cross-governmental annual fundraising initiative. Staff are engaged in supporting the CFD through direct monetary pledges and other fundraising activities. By raising over $12,025 at time of this report, we continue to be one of the top governmental fundraising entities compared to organizations of similar size.

2025 PERS Expo This year's PERS Expo was another great opportunity to connect directly with our members. Nearly 12,000 members registered for the event to learn more about their benefits and health insurance options in retirement. This was our highest expo enrollment to date, with an increase of almost 20% from 2024.

Live and on-demand sessions were presented by PERS Member Services, Oregon Savings Growth Plan, the PERS Health Insurance Program, as well as by several PERS partners. These sessions focused on helping members prepare for their retirement, understand their benefits, and know their options for saving more before retirement.

I'd like to recognize all of the PERS presenters and the PERS Expo Project Team, as their behind-the-scenes work helped make this successful event a reality, enabling thousands of PERS members to learn more about retirement.

Members can register and access the PERS Expo site and its resources through the end of 2025.

New actuarial guides As part of our focus on keeping important information easily accessible and up to date, the PERS Communications Section collaborated with the Actuarial Activities Section to update the following guides:

- *Guide to Understanding Pooling — School District Pool*
- *Guide to Understanding Pooling — State and Local Government Rate Pool*
- *Guide to Understanding Unfunded Actuarial Liability*

PERS BOARD MEETING
FORWARD-LOOKING CALENDAR

Friday, December 5, 2025*
Board governance assignments
Board Scorecard Report on agency performance measures
Update on Governor's Expectations
Valuation update and financial modeling results
Adoption of actuarial equivalency factor tables

Friday, January 30, 2026
Annual Report of Executive Director Financial Transactions
Legislative preview and update
Senate Bill 1566 reporting requirements
Preliminary Earnings Crediting and Reserving

Monday, March 30, 2026*
Oregon Public Employees Retirement Fund Performance Review
Oregon Savings Growth Plan Annual Report
Legislative session review
Board approval to file legislative concepts
Final Earnings Crediting
Agency budget development update for next biennium

Friday, May 29, 2026
Board Scorecard Report on Agency Performance Measures
Propose board meeting dates for next year
Board Education Policy renewal
Annual report of board member training activities
Board Governance Best Practices Survey
Retiree Health Insurance Plan renewals and rates
PERS Health Insurance Plan annual update
Agency budget development update for next biennium

Friday, July 24, 2026*
CEM Benchmarking results
Approval to submit agency budget request for next biennium
System Wide Valuation results

Friday, September 25, 2026
Review board meeting dates for next year
Agency Strategic Plan update
Legislative update and legislative concepts update
PERS Annual Member and Employer Survey results
Actuarial Valuation and Adoption of Actual Employer Rates

Friday, December 4, 2026*
Board governance assignments
Board Scorecard Report on Agency Performance Measures
Governor's Expectations update
Employer Incentive Fund update
Presentation of final draft of legislative concepts before filing
Appointment of Legislative Advisory Committee
Financial modeling

**Audit and Risk Committee planned for post-board meeting*

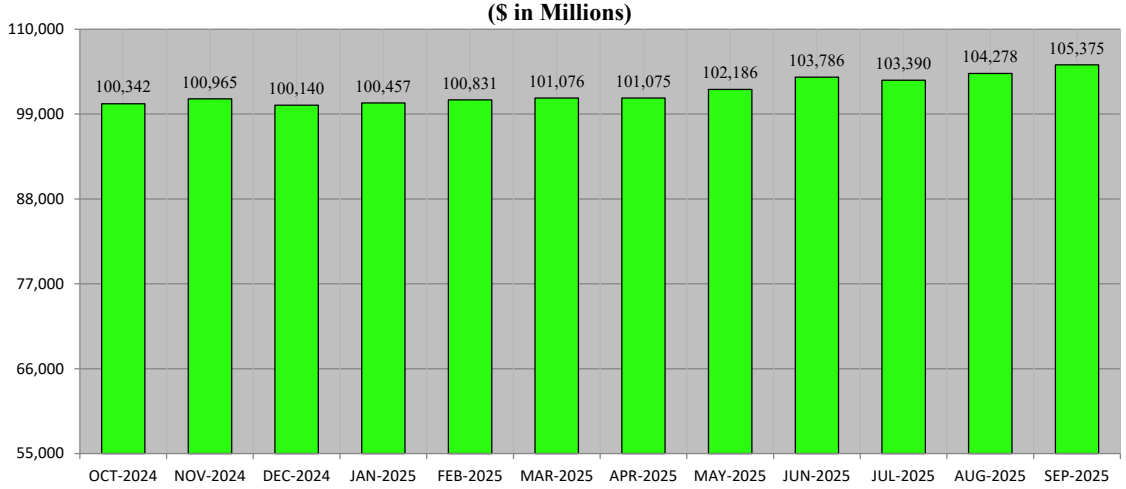
Returns for periods ending SEP-2025

Oregon Public Employees Retirement Fund

OPERF	Regular Account: Policy[1]	Target[1]	$ Thousands[2]	Actual	Historical Performance (Annual Percentage): Year-To-Date[3]	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
TOTAL OPERF Regular Account			$ 99,832,773		**7.32**	**6.92**	**8.23**	**7.39**	**5.35**	**8.85**	**7.59**	**8.20**
OPERF Policy Benchmark					*9.94*	*10.44*	*13.11*	*12.08*	*6.58*	*9.27*	*8.67*	*9.08*
Value Added					**(2.62)**	**(3.52)**	**(4.88)**	**(4.70)**	**(1.23)**	**(0.43)**	**(1.08)**	**(0.88)**
Oregon Reference Portfolio					*13.67*	*11.50*	*17.31*	*16.05*	*6.05*	*8.59*	*7.99*	*8.53*
Public Equity	22.5-32.5%	27.5%	$ 19,258,108	19.3%	**17.71**	**16.82**	**23.72**	**22.74**	**10.68**	**14.60**	**11.02**	**11.87**
MSCI ACWI IMI Net					*18.25*	*16.79*	*23.67*	*22.49*	*9.71*	*13.30*	*10.84*	*11.63*
Private Equity	17.5-27.5%	20.0%	$ 25,270,236	25.3%	**4.74**	**3.51**	**4.90**	**4.98**	**5.04**	**12.44**	**11.74**	**11.82**
Russell 3000+300 Bps Qtr Lag					*10.95*	*18.72*	*22.34*	*22.39*	*12.94*	*19.27*	*16.84*	*16.25*
Total Equity	**45.0-55.0%**	**47.5%**	**$ 44,528,344**	**44.6%**								
Fixed Income	**20-30%**	**25.0%**	**$ 22,967,359**	**23.0%**	**6.05**	**3.34**	**7.46**	**5.74**	**0.86**	**0.65**	**2.76**	**2.49**
Oregon Custom Fixed Income Benchmark					*6.13*	*2.88*	*7.14*	*4.93*	*(0.34)*	*(0.30)*	*1.98*	*1.81*
Real Estate	**9.0-16.5%**	**12.5%**	**$ 13,714,004**	**13.7%**	**2.81**	**3.33**	**(2.17)**	**(3.59)**	**3.74**	**5.40**	**4.96**	**6.27**
Oregon Custom Real Estate Benchmark					*2.65*	*2.67*	*(3.87)*	*(6.21)*	*1.43*	*2.54*	*2.78*	*4.37*
Real Assets	**2.5-10.0%**	**7.5%**	**$ 10,621,210**	**10.6%**	**8.00**	**10.68**	**11.49**	**9.43**	**12.09**	**12.91**	**8.27**	**7.76**
CPI +4%					*6.01*	*7.16*	*6.84*	*7.17*	*8.48*	*8.70*	*7.81*	*7.28*
Diversifying Strategies	**2.5-10.0%**	**7.5%**	**$ 5,286,369**	**5.3%**	**6.12**	**8.45**	**6.43**	**6.34**	**9.14**	**8.99**	**3.22**	**2.93**
HFRI FOF: Conservative Index					*5.63*	*6.98*	*7.02*	*6.34*	*4.54*	*6.20*	*4.90*	*4.27*
Opportunity Portfolio	**0-5%**	**0%**	**$ 2,919,257**	**2.9%**	**7.88**	**10.70**	**11.29**	**11.67**	**9.60**	**12.91**	**10.10**	**9.52**
Opportunity Custom Benchmark					*9.94*	*10.44*	*13.11*	*11.04*	*11.67*	*11.46*	*10.05*	*9.15*
Cash w/Overlay	**0-3%**	**0%**	**$ (203,770)**	**-0.2%**	**3.59**	**4.85**	**5.45**	**5.23**	**3.74**	**3.05**	**2.94**	**2.45**
91 Day Treasury Bill					*3.17*	*4.38*	*4.92*	*4.77*	*3.71*	*2.98*	*2.62*	*2.08*
Target Date Funds			**$ 5,269,017**									
TOTAL OPERF Variable Account			**$ 272,738**		**18.62**	**17.19**	**24.04**	**22.78**	**10.03**	**13.64**	**11.17**	**11.98**

Total OPERF NAV
(includes Variable Fund assets)
One year ending SEP-2025

($ in Millions)



[1]OIC Policy revised April 2023.

[2]Includes impact of cash overlay management.

[3]For mandates beginning after January 1 (or with lagged performance), YTD numbers are "N/A". Performance is reflected in Total OPERF. YTD is not annualized.

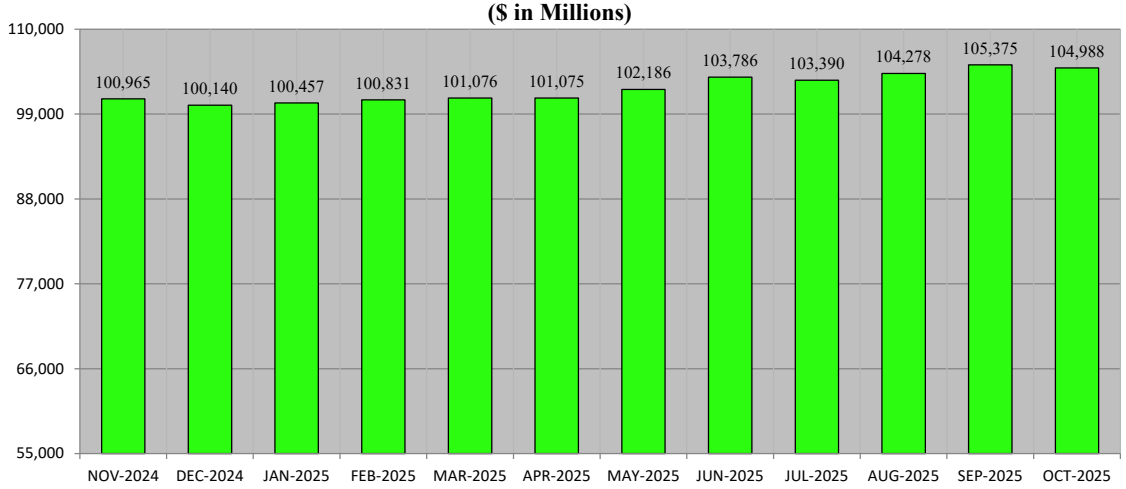
Returns for periods ending OCT-2025

Oregon Public Employees Retirement Fund

OPERF	Regular Account: Policy[1]	Target[1]	$ Thousands[2]	Actual	Historical Performance (Annual Percentage): Year-To-Date[3]	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
TOTAL OPERF Regular Account			**$ 99,391,753**		**7.49**	**7.91**	**8.50**	**6.96**	**4.96**	**8.92**	**8.08**	**7.88**
OPERF Policy Benchmark					*11.49*	*12.85*	*14.81*	*12.03*	*6.43*	*9.63*	*9.30*	*8.88*
Value Added					**(4.00)**	**(4.94)**	**(6.31)**	**(5.06)**	**(1.48)**	**(0.71)**	**(1.22)**	**(1.00)**
OPERF Reference Portfolio					*15.39*	*15.94*	*19.80*	*15.15*	*5.56*	*9.28*	*9.14*	*8.13*
Public Equity	22.5-32.5%	27.5%	$ 19,001,810	19.1%	**19.45**	**21.06**	**26.48**	**20.57**	**10.10**	**15.39**	**12.53**	**11.27**
MSCI ACWI IMI Net					*20.67*	*22.00*	*27.06*	*20.89*	*8.96*	*14.26*	*12.47*	*11.04*
Private Equity	17.5-27.5%	20.0%	$ 24,904,433	25.1%	**3.20**	**1.96**	**4.03**	**4.57**	**4.20**	**11.59**	**11.47**	**11.65**
Russell 3000+300 Bps Qtr Lag					*14.17*	*19.43*	*24.64*	*24.08*	*13.69*	*19.20*	*16.89*	*16.59*
Total Equity	**45.0-55.0%**	**47.5%**	**$ 43,906,243**	**44.2%**								
Fixed Income	**20-30%**	**25.0%**	**$ 23,198,727**	**23.3%**	**6.72**	**6.25**	**8.40**	**6.25**	**1.04**	**0.87**	**2.95**	**2.52**
Oregon Custom Fixed Income Benchmark					*6.80*	*6.16*	*8.33*	*5.60*	*(0.17)*	*(0.07)*	*2.16*	*1.87*
Real Estate	**9.0-16.5%**	**12.5%**	**$ 13,378,762**	**13.5%**	**2.15**	**2.66**	**(2.40)**	**(3.82)**	**3.15**	**5.22**	**4.84**	**6.03**
Oregon Custom Real Estate Benchmark					*2.83*	*2.85*	*(3.44)*	*(6.19)*	*0.95*	*2.56*	*2.71*	*4.39*
Real Assets	**2.5-10.0%**	**7.5%**	**$ 10,536,057**	**10.6%**	**8.47**	**11.36**	**10.16**	**9.63**	**11.90**	**13.09**	**8.36**	**7.66**
CPI +4%					*6.59*	*7.27*	*6.98*	*7.11*	*8.32*	*8.74*	*7.81*	*7.31*
Diversifying Strategies	**2.5-10.0%**	**7.5%**	**$ 5,362,662**	**5.4%**	**7.65**	**9.96**	**6.68**	**4.92**	**9.40**	**9.50**	**3.96**	**2.61**
HFRI FOF: Conservative Index					*6.30*	*7.51*	*7.59*	*6.41*	*4.54*	*6.27*	*5.23*	*4.31*
Opportunity Portfolio	**0-5%**	**0%**	**$ 2,954,375**	**3.0%**	**9.24**	**11.60**	**12.27**	**12.57**	**9.53**	**12.89**	**10.28**	**9.68**
Opportunity Custom Benchmark					*11.49*	*12.85*	*14.81*	*11.26*	*11.72*	*11.67*	*10.18*	*9.27*
Cash w/Overlay	**0-3%**	**0%**	**$ 54,928**	**0.1%**	**3.99**	**4.86**	**5.41**	**5.31**	**3.86**	**3.12**	**2.97**	**2.49**
91 Day Treasury Bill					*3.53*	*4.34*	*4.86*	*4.83*	*3.81*	*3.04*	*2.65*	*2.12*
Target Date Funds			**$ 5,322,350**									
TOTAL OPERF Variable Account			**$ 274,304**		**21.08**	**22.45**	**27.47**	**21.19**	**9.29**	**14.60**	**12.80**	**11.40**

Total OPERF NAV
(includes Variable Fund assets)
One year ending OCT-2025

($ in Millions)



[1]OIC Policy revised April 2023.

[2]Includes impact of cash overlay management.

[3]For mandates beginning after January 1 (or with lagged performance), YTD numbers are "N/A". Performance is reflected in Total OPERF. YTD is not annualized.

Oregon
Tina Kotek, Governor

Public Employees Retirement System
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11410 S.W. 68th Parkway, Tigard, OR
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Tigard, OR 97281-3700
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December 5, 2025

TO: Members of the PERS Board

FROM: Gregory R. Gabriel, Budget Officer

SUBJECT: December 2025 Budget Report

2025-27 OPERATING BUDGET

Operating expenditures for September, October, and preliminary expenditures for November are $5,797,181, $6,492,554, and $8,492,190 respectively. Final expenditures for November will close in the Statewide Financial Management System on December 16 and will be included in the January 2026 report to the Board.

- Through November 14, 2025, the agency has expended a total of $29,285,450 or 18.5% of PERS' legislatively approved operations budget of $158,589,264.
- At this time, the agency's projected variance is $845,722 or .005%.
- Core Retirement Systems Applications (CRSA) expenditures for September, October, and preliminary expenditures for November are $155,539, $593,044, and $642,533 respectively. As of November 14, the agency has expended $1,300,928 or 6.03% of the legislatively approved budget of $21,558,480.
- At this time, the CRSA projected variance is $6,707,126 or 31.1%.

2023-25 OPERATING BUDGET

Operating expenditures paid July through November 2025 were $3,469,051. The current projected positive variance is $7,402,706 or approximately 5.0% of the operations budget.

To date, the agency has expended a total of $139,507,338 or 94.9% of PERS' legislatively approved operations budget of $147,065,167. PERS will continue to pay invoices for goods received and for services rendered as of June 30, 2025 in the following months through December 31, 2025.

2025-27 NON-LIMITED BUDGET

The adopted budget includes $15,243,591,683 in total estimated non-limited expenditures. Non-limited expenditures include benefit payments, health insurance premiums, and third-party administration payments for both the PERS Health Insurance Program (PHIP) and the Individual Account Program (IAP).

- Non-Limited expenditures through November 14, 2025 are $2,507,439,103.

A.2.c. Attachment 1 – *2025-27 Agency-Wide Budget Execution Report*

A.2.c. Attachment 2 – *2025-27 CRSA Summary Budget Analysis*

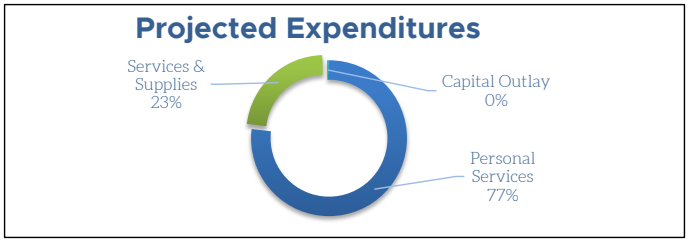
PERS Monthly Budget Report

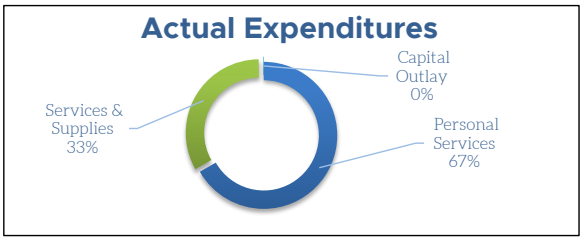
2025-27 Agency-Wide Budget Execution
Preliminary for the Month of November 2025

Limited - Operating Budget

2025-27 Biennial Summary

Category	Actual Exp. To Date	Projected Expenditures	Total Est. Expenditures	2025-27 LAB	Variance
Personal Services	19,554,953	98,762,157	118,317,110	115,235,179	(3,081,931)
Services & Supplies	9,689,247	29,158,280	38,847,527	42,769,871	3,922,344
Capital Outlay	41,250	537,655	578,905	584,214	5,309
Total	29,285,450	128,458,093	157,743,542	158,589,264	845,722





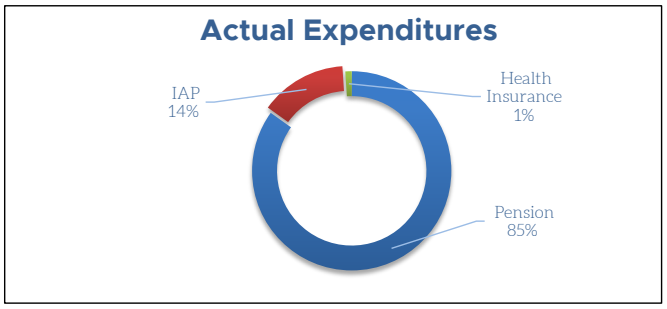
Monthly Summary

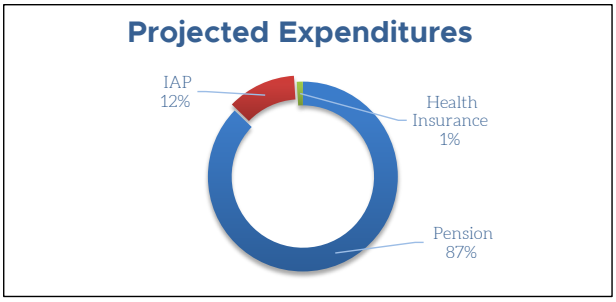
Category	Actual Exp.	Projections	Variance	Avg. Monthly Actual Exp.	Avg. Monthly Projected Exp.
Personal Services	4,784,259	4,957,781	173,522	4,929,880	4,294,007
Services & Supplies	3,671,594	3,804,761	133,167	1,618,647	1,267,751
Capital Outlay	36,337	37,655	1,318	41,250	23,376
Total	8,492,190	8,800,197	308,007	6,589,777	5,585,134

Non-Limited Budget

2025-27 Biennial Summary

Programs	Actual Exp To Date	Projected Expenditures	Total Est. Expenditures	Non-Limited LAB	Variance
Pension	2,128,741,373	10,732,469,026	12,861,210,399	13,506,890,512	645,680,113
IAP	352,784,357	1,374,522,730	1,727,307,087	1,604,842,886	(122,464,201)
Health Insurance	25,913,373	126,962,033	152,875,406	131,858,285	(21,017,122)
Total	2,507,439,103	12,233,953,789	14,741,392,892	15,243,591,683	502,198,790





Core Retirement Systems Application

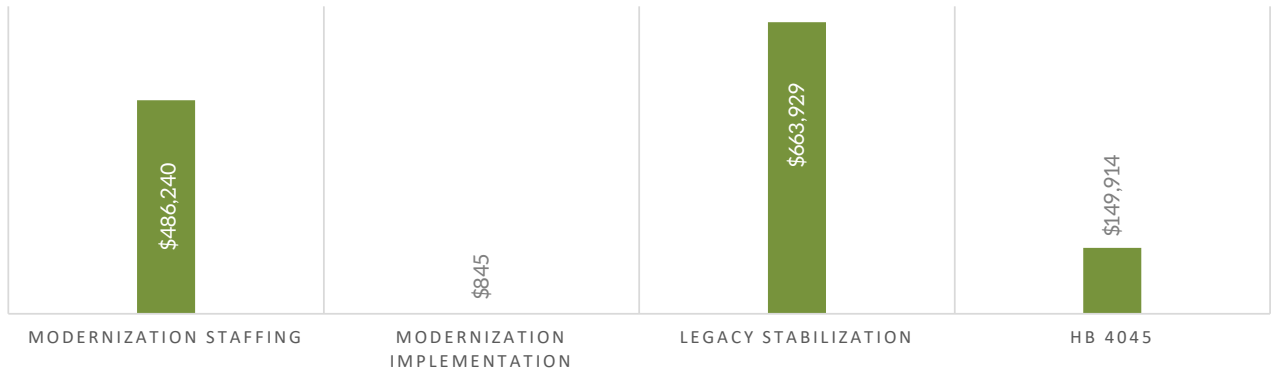
Summary Budget Analysis

Preliminary for the Month of November 2025

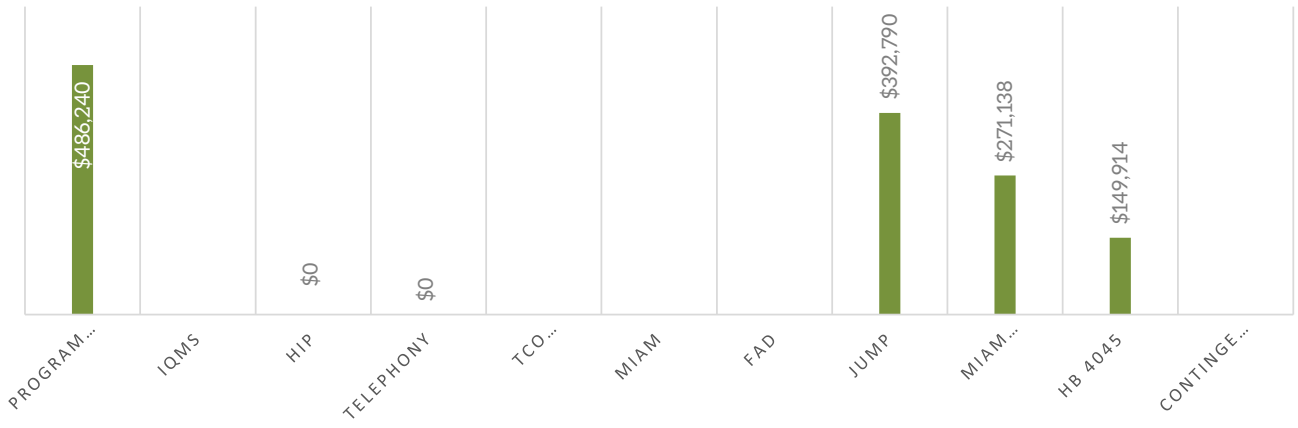
Biennial Summary

Category	Actual Exp. To Date	Projected Expenditures	Total Est. Expend.	2023-25 LAB	Variance
Personal Services	509,000	4,633,628	5,142,628	4,581,700	(560,928)
Services & Supplies	791,928	8,916,797	9,708,725	16,976,780	7,268,055
Capital Outlay					
Total	1,300,928	13,550,426	14,851,354	21,558,480	6,707,126

EXPENDITURES BY PACKAGE



EXPENDITURES BY PROJECT



A.

A. Administration

1. September 26, 2025 PERS Board Meeting Minutes
2. Director's Report
3. **Board Self-Evaluations**
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
5. Adoption of actuarial equivalency factor tables

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Oregon
Tina Kotek, Governor

Public Employees Retirement System
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December 5, 2025

TO: Members of the PERS Board

FROM: Kevin Olineck, Director

SUBJECT: Board Evaluation Documents

OVERVIEW

PERS Overall Board Evaluation results.

DISCUSSION

As discussed at the September 26 board meeting, we have conducted the biennial board self-evaluation process.

The board chair, with the assistance of the Director's Office, coordinated the distribution and collation of the Overall Board Evaluations for review and discussion.

The numbers in each of the columns in the attached Summary of Overall Board Evaluation Scores represents the number of board members whose response was in that column.

Chair Jaramillo will provide a verbal update at this meeting.

No board action is required.

A.5. Attachment 1 – *Summary of Overall Board Evaluation Scores*

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Overall Board Evaluation

Name: Combined PERS Board Evaluations Date: December 5, 2025

This document should be completed and submitted to the board chair.

Rate the following statements in relation to the overall operation of the PERS Board. Rank answers using the following scale: **5 - always, 4 - almost always, 3 - sometimes, 2 - almost never, 1 – never**

		5	4	3	2	1
1.	The PERS Board maintains an effective oversight role regarding benefit issues.	3	2			
2.	The PERS Board recognizes its policy-making role and reconsiders and revises policies, as necessary.	3	2			
3.	The PERS Board follows a clearly defined biennium-based work plan, which captures major items for board consideration and decision-making.	5				
4.	The PERS Board stays abreast of issues and trends affecting PERS, using this information to assess and guide PERS over the long term.	3	2			
5.	PERS Board members keep decision making at the policy level, delegate implementation of policy to staff, and do not engage in micromanagement.	5				
6.	The PERS Board understands what authority it has retained, and why it has retained it, and what has been delegated and to whom.	3	2			
7.	The PERS Board engages in active oversight of the responsibilities it has delegated to staff and consultants.	4	1			
8.	Board meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	4	1			
9.	Board meeting agendas are well-balanced, allowing time for the most critical issues. Board materials provide the information necessary for the PERS Board to perform their responsibilities.	3	2			
10.	Board and committee meetings are handled efficiently.	4	1			
11.	The PERS Board, via the Director's Office, ensures that new board members receive a prompt, thorough orientation.	5				
12.	The PERS Board has a thorough understanding of agenda items presented at the board meeting and the information presented allows them to be consistently prepared for meetings.	3	2			
13.	The PERS Board periodically monitors service delivery satisfaction via surveys to both members and employers.	5				
14.	The PERS Board comprehends and respects the difference between its policy-making role and the director's management role.	5				
15.	Board goals, expectations, and concerns are promptly, candidly, and effectively communicated to the director.	4	1			
16.	The board chair is apprised of the results of the biannual Director's 360 Evaluation conducted by Gallup.	4	(One ?)			
17.	The PERS Board adheres to the Code of Conduct and Ethics requirements as outlined in the Board Governance Document.	5				

A.

A. Administration

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2. Director's Report
3. Board Self-Evaluations
4. **Board governance assignments**
5. Update on Governor's Expectations

B. Administrative rulemaking

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2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
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OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Proposed PERS Board Governance Assignments

December 5, 2025

Bob Hestand	Audit and Risk Committee Chair
Kristen Connor	Audit and Risk Committee
Robert Tintle	Employer Advisory Group
John Scanlan	Board Vice Chair Retiree Health Insurance (PHIP) Liaison
Jardon Jaramillo	Board Chair Audit and Risk Committee

A.

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Oregon
Tina Kotek, Governor

Public Employees Retirement System
Headquarters
11410 S.W. 68th Parkway, Tigard, OR
Mailing Address:
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Tigard, OR 97281-3700
888-320-7377
TTY (503) 603-7766
www.oregon.gov/pers

December 5, 2025

TO: Members of the PERS Board

FROM: Kevin Olineck, Director

SUBJECT: Governor's Expectations Update

BACKGROUND

When Governor Kotek took office, she sent a letter to Executive Branch agencies with a series of expectations for state agency leaders. She also tasked the Department of Administrative Services (DAS) with creating the infrastructure and oversight for agencies to meet these performance measures. DAS created a Strategic Initiatives and Enterprise Accountability Section in response to these expectations. They have a dashboard where interested parties can track both overall and agency specific results:

https://www.oregon.gov/das/strategy/Pages/agency-performance.aspx.

Attachment 1 is the PERS-specific update document that illustrates that PERS is in compliance with all fourteen categories. This update will be provided on an annual basis to assure the board that we continue to meet the Governor's expectations.

No board action is required.

A.5. Attachment 1 – *PERS Governor's Expectations Update Document*

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

OREGON AGENCY GOVERNOR EXPECTATIONS 2025

2025 Timeline:

- **Feb 1, 2025:** Submit Gallup Employee Satisfaction Survey results to Department of Administrative Services (DAS) Chief Human Resources Office (CHRO)
- **May 31, 2025:** Submit audit recommendation status report
- **June 1, 2025:** Submit annual progress report on Information Technology (IT) Strategic Plan
  Submit annual progress report on Agency Strategic Plan
  Submit annual progress report on DEI plan
- **Sept 30, 2025:** Update Continuity of Operations (COOP) Plans in Veoci Software
- **Nov 30, 2025:** Submit audit recommendation status report
- **Dec 31, 2025:** Update Succession Plan and submit to DAS CHRO
  Complete Gallup Employee Satisfaction Survey
- **Feb 2, 2026:** Submit annual progress report on AAP
- Per quarterly schedule: Director 360 Reviews

Accountability Measure	Agency Actions Due	Frequency	PERS Status
Director 360 reviews	According to schedule and guidance outlined by CHRO.	Every two years	Review completed August 2025.
Performance feedback for employees	Maintain 90% compliance.	Quarterly check-ins by all managers	September 30, 2025 PAFs – 96%.
Measuring employee satisfaction	Complete survey by December 31.	Annually	Survey to be conducted November 2025.
Strategic planning	Agencies have a strategic plan in place and updated within the prior 36 months.	Every three years	Submitted updated Strategic Plan Oct 8, 2025.
Managing IT processes	Agencies with 50 or more FTE have an approved or updated IT Strategic Plan.	Annually – or as defined within the agency's IT Governance Policy	IT Strategic Plan update submitted June 1, 2025.
Succussion planning for the workforce	Complete or update plan and submit to CHRO by December 31.	Annually	Succession Plan submitted December, 2024.
Diversity, Equity, and Inclusion (DEI) plans, including Affirmative Action Plan (AAP)	Agencies have a DEI plan updated in the prior 24 months.	DEI update due 2026 (affirmative action plans updated annually)	DEI Action Plan update submitted June 1, 2025. AAP submitted July, 2024.
Agency Emergency Preparedness	COOP Plan in Veoci Software by September 30, 2025.	Update annually	Continuity Management Program updated September, 2024.

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

OREGON AGENCY GOVERNOR EXPECTATIONS 2025

Agency hiring practices	Meet target of 50 days to fill positions.	DAS CHRO will pull reports quarterly and send to agencies	Q2 2025 = 29 days Vacancy rate 3.3% (short-term) 1.3% (long-term)
Audit accountability	Agencies report on audit recommendation status.	Biannually: May 31 and November 30	Submitted November 2025
New employee orientation	Agencies must be able to demonstrate all employees are participating within 60 days of hire.	Ongoing	100% compliant
Introductory manager training	Agencies must ensure managers new to managing in state government complete training within 4 months.	Ongoing	Q3 2025 – 100% compliant
Customer service training	All new employees complete training.	Ongoing	Q3 2025 -100% compliant
Uplift Oregon onboarding	Agencies must incorporate Uplift Oregon into onboarding and ensure all new employees complete the workshop within 30 days of hire.	Ongoing	Q3 2025 – 100% compliant

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December 5, 2025

TO: Members of the PERS Board

FROM: Anne Marie Vu, Research Policy Coordinator, Policy Analysis and Compliance Section
Stephanie Vaughn, Manager, Policy Analysis and Compliance Section

SUBJECT: Notice of Rulemaking for Receipt Date Rule
OAR 459-005-0220 *Receipt Date for Reports, Documents, Remittances, Payments, Data, and Requests*

OVERVIEW

- Action: None. This is notice that staff has begun rulemaking.
- Reason: (1) To extend the 30-day deadline to file a lost or delayed transmission claim to align with longer deadlines that apply to an appeal, contested case hearing, or dispute if the submission is relevant to an appeal, hearing, or dispute; and (2) Clarify how PERS determines receipt dates for fax transmissions.
- Policy Issue: None.

BACKGROUND

Receipt dates play an important role in determining the timeliness of filings and the validity of documents, including in appeals, contested case hearings and disputes. OAR 459-005-0220 explains how PERS determines when various types of submissions (i.e., a report, document, remittances, payments, data submissions, and other requests) are received by PERS.

Under the current rule, once PERS staff notify members and employers that a required submission was not timely received, the member or employer has 30 days to submit a claim that the submission was deposited for delivery or transmission on or before the date due for filing, and was correctly addressed to PERS, and request that it be considered timely received.

Some members who file an appeal, contested case hearing, or dispute miss this 30-day deadline because they mistakenly believe that the appeal, hearing, or dispute deadlines also apply to lost or delayed transmission claims as part of the appeal, hearing, or dispute process.

The proposed rule extends the deadline to submit a lost or delayed transmission claim to align with potentially conflicting deadlines that apply to an appeal, contested case hearing, or dispute. This ensures that the member or employer is not time-barred from submitting evidence that could be relevant to their underlying appeal, hearing, or dispute.

The second proposed amendment addresses some technical aspects of what information is shown on a fax transmission. It defines “transmission data,” and clarifies that the receipt date for a document received via fax transmission shall be deemed the date reflected by the transmission data that is automatically generated by the fax machine or fax server and

embedded on the fax transmission (file or document) or the imaged date of the fax. It also clarifies that metadata from the sender's fax machine/electronic device, or fax/email server showing the date and time that the fax or email was transmitted by the sender, may be submitted to support a lost or delayed transmission claim.

PUBLIC COMMENT AND HEARING TESTIMONY

A rulemaking hearing will be held remotely, and in person, on December 30, 2025, at 2:00 p.m. The public comment period ends January 2, 2026, at 5:00 p.m.

LEGAL REVIEW

The attached rules were submitted to the Department of Justice for legal review, and any comments or changes will be incorporated before the rules are presented for adoption.

IMPACT

Mandatory: No

Benefit: Extends deadline for lost/delayed submission claims to match deadlines for appeals, hearings, or disputes, and clarifies how PERS evaluates fax transmissions.

Cost: There are no discrete costs attributable to the rule.

RULEMAKING TIMELINE

November 24, 2025:	Staff began the rulemaking process by filing Notice of Rulemaking with the Secretary of State.
December 1, 2025:	Secretary of State publishes the Notice in the Oregon Administrative Rules Database. Notice is sent to employers, legislators, and interested parties. The public comment period begins.
December 5, 2025:	PERS Board notified that staff began the rulemaking process.
December 30, 2025:	Rulemaking hearing to be held remotely and at the PERS headquarters at 2:00 p.m.
January 2, 2026:	Public comment period ends at 5:00 p.m.
January 30, 2026:	Staff will propose adopting the rule modifications, including any changes resulting from public comment or reviews by staff or legal counsel.

NEXT STEPS

A rulemaking hearing will be held remotely and in person on January 20, 2025. The rule is scheduled to be brought before the PERS Board for adoption at the January 30, 2026, board meeting.

B.1. Attachment 1 – OAR 459-005-0220 *Receipt Date for Reports, Documents, Remittances, Payments, Data, and Requests*

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 005 – ADMINISTRATION

459-005-0220

Receipt Date for Reports, Documents, Remittances, Payments, Data, and Requests

(1) As used in this rule:

(a) "Imaged date" means the date on which a report, document, remittance, or payment is imaged and stored electronically to a dedicated network server.

(b) "OMS" means PERS' Online Member Services.

(c) "Online submission date" means the date on which data or a request successfully submitted through OMS is saved to PERS' system.

(d) "Private express carrier" has the same meaning as in ORS 293.660(2).

(e) "Settlement date" means the date on which the participating Depository Financial Institution (DFI) or its correspondent is scheduled to be debited or credited by the Federal Reserve.

(f) "Transmission data" means details such as the sender and receiver's fax numbers or email addresses, the time and date of transmission, the duration of transmission, the number of pages sent, and whether the transmission was successful.

(2) If the due date of a report, document, remittance, or payment falls on a weekend or legal holiday, the due date is deemed to be the next business day.

(3) Except as otherwise provided in this rule, any report, document, or remittance required by PERS shall be deemed filed and received on the date of the receipt **recorded, stamped or** *[stamp]* affixed to the report, document, or remittance when received by PERS.

(a) In the case of a check or cash submission, the payment shall be deemed filed and received on the date recorded in PERS' daily cash receipts log or check log.

(b) In the case of a fax transmission, the document shall be deemed filed and received on the receipt date as reflected by the transmission data that is automatically generated by the fax machine or fax server and embedded on the fax transmission or the imaged date of the fax, unless the sender submits evidence that meets the requirements of subsection (5) that the fax transmission was sent earlier.

(4) Except as otherwise provided in this rule, any report, document, remittance, or payment that does not display a PERS receipt **record,** stamp, or **affixation, or** has not been recorded

in PERS' daily cash receipts log or check log, shall be deemed filed and received on the imaged date. If the imaged date, cash receipts, log date, or check log date is later than the due date, the report, document, remittance, or payment shall be deemed filed and received one business day before the imaged date, cash receipts log date, or check log date.

(5) Any report, document, remittance, payment, data, or request required by PERS which is lost or delayed in transmission, shall be deemed filed and received on the date it was mailed or deposited for transmittal to USPS or a private express carrier, or the date it was transmitted by fax, email, or OMS if the sender:

(a) Can establish by evidence satisfactory to PERS that the report, document, remittance, payment, data, or request was deposited for delivery or transmission on or before the date due for filing, and was correctly addressed to PERS.

(A) Evidence satisfactory to PERS for USPS or a private express carrier may include, but is not limited to, documentation provided by USPS or the private express carrier, such as a receipt or delivery confirmation.

(B) Evidence satisfactory to PERS for a fax *[communication]* or email transmission *[that is lost in transmission]* may include, but is not limited to, an affidavit by the sender verifying that the fax or email was correctly addressed and sent to PERS, together with a copy of any **transmission data,** activity report**, or metadata** from the sender's fax **machine,** electronic device**, or fax/email server showing the date and time that the fax or email was transmitted by the sender**, and a duplicate of the original report or document.

(C) Evidence satisfactory to PERS for an OMS submission *[that is lost in transmission]* may include, but is not limited to, an affidavit by the member verifying that the member submitted the data through OMS, together with a printout of the confirmation message displayed on the member's screen that the online submission was successful.

(b) Files with PERS a duplicate of the lost **or delayed** report, document, remittance, payment, data, or request in accordance with the transmittal requirements of OAR 459-005-0210 or 459-005-0215; and

(c) Satisfies the requirements of subsections (a) and (b) of this section**:**

(1) within 30 days after PERS notifies the sender in writing of failure to receive the report, document, remittance, or payment**; or**

(2) the due date for filing a request for review under OAR 459-001-0030, OAR 459-001-0032, OAR 459-001-0035, or dispute under ORS 238.285 or ORS 238.450, whichever is later.

(6) An electronic funds transfer (EFT) shall be deemed received on the settlement date of the transfer. A settlement date specified by an employer for an EFT shall be no later than the due date specified by PERS for a remittance or a payment.

(7) Any report or document that PERS accepts by e-mail transmission as specified in OAR 459-005-0210(5), which is transmitted by e-mail to any office of PERS shall be deemed received as of the system-generated date and time stamp that is displayed on the email header line of the email that is received by PERS.

(8) An electronic submission of data made through OMS shall be deemed received on the online submission date.(9) A report, document, or data transmitted by fax, e-mail, or OMS must be transmitted in accordance with the provisions of this rule and OAR 459-005-0215, and must be received by PERS before midnight on the due date.

(10) When transmitting a report, document, or data by fax, e-mail, or OMS, the sender bears the risk of failure of the transmission.

Statutory/Other Authority: ORS 238.650 & ORS 238A.450

Statutes/Other Implemented: ORS 238 & ORS 238A

History:

PERS 5-2019, amend filed 07/26/2019, effective 07/26/2019

PERS 4-2016, f. & cert. ef. 7-29-16

PERS 7-2014, f. & cert. ef. 3-31-14

PERS 10-2007, f. & cert. ef. 7-26-07

PERS 21-2005, f. & cert. ef. 11-1-05

PERS 6-1999, f. & cert. ef. 11-22-99

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December 5, 2025

TO: Members of the PERS Board

FROM: Yong Yang, Research Policy Coordinator, Policy Analysis and Compliance Section
Stephanie Vaughn, Manager, Policy Analysis and Compliance Section

SUBJECT: Adoption of Rulemaking to implement portions of the federal SECURE 2.0 ACT for Oregon Savings Growth Plan (OSGP):

OAR 459-050-0040 *Unforeseeable Emergency Withdrawal Appeals Committee*
OAR 459-050-0150 *Unforeseeable Emergency Withdrawal*
OAR 459-050-0070 *Catch-Up Programs*

OVERVIEW

- Action: Staff recommend adoption of the OSGP federal SECURE 2.0 ACT rules.
- Reason: Implementing a mandatory and an optional provision of the federal SECURE 2.0 Act.

BACKGROUND

The SECURE 2.0 Act, formally known as the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022, was signed into law on December 29, 2022, building upon the earlier SECURE Act of 2019. It introduced a range of enhancements designed to make retirement savings easier and more flexible for workers and employers alike. Staff are proposing the following rule amendments to implement one mandatory and one optional provision of the SECURE 2.0 Act.

Optional Provision (Self-Certification for Emergency or Hardship Withdrawals in Section 312 of SECURE 2.0 Act)

Amendments clarify that it is up to the plan participant requesting an emergency withdrawal to self-certify that the withdrawal is not being used for one of the enumerated impermissible purposes. Instead of submitting an emergency withdrawal application and financial information and related documentation, a plan participant requesting an emergency withdrawal only needs to submit a completed unforeseeable emergency withdrawal self-certification form authorized by OSGP. The form may be obtained either from OSGP or the OSGP third party administrator (VOYA). Plan participants now have the right to continue with deferred contributions in the event of an emergency withdrawal. The deferred compensation manager is no longer involved or required to approve the release of funds. As the third-party administrator, VOYA will release the funds to the plan

participant once a completed self-certification for emergency withdrawal has been received.

Repeal of 459-050-0040. There is no longer a need for the Unforeseeable Emergency Withdrawal Appeals Committee to handle appeals from denial of withdrawal requests when plan participants can self-certify for the withdrawal without having to submit any financial information or related documentation. The unforeseeable emergency withdrawal request will be approved without any additional staff determination that could require the service of the Unforeseeable Emergency Withdrawal Appeals Committee.

Mandatory Provision (Requirement for Roth Treatment of Elective Deferral Catch-Up Contributions under Section 603 of SECURE 2.0 Act)

Amendments align with recent federal law changes under the SECURE 2.0 Act. Beginning in 2026, higher-earning employees (those with more than about $145,000 in FICA wages from the prior year, adjusted annually for inflation) will no longer be able to make pre-tax age 50 plus catch-up contributions. For plan participants aged 50 and older, all catch-up contributions will now go into a Roth account, which means they are taxed in the year they are contributed but can be withdrawn tax-free in retirement. For plan participants in the last three years before retirement who qualify for the special 457(b) “last-three-year” catch-up, most contributions can still be made pre-tax, but a portion may be required to go into a Roth account, depending on how the federal rules apply.

PUBLIC COMMENT AND HEARING TESTIMONY

A rulemaking hearing was held remotely, and in person, on October 28, 2025, at 2:00 p.m. The public comment period ended October 31, 2025, at 5:00 p.m. No public comments were received.

LEGAL REVIEW

The attached rules were submitted to the Department of Justice for legal review, and any comments or changes have been incorporated into the rules as presented for adoption.

IMPACT

Mandatory: Yes for the mandatory provision; no for the optional provision.

Benefit: Keeping our plan in compliance with federal law and aligning PERS administrative rule with federal requirements.

Cost: There are no discrete costs attributable to the rule.

RULEMAKING TIMELINE

September 23, 2025:	Staff began the rulemaking process by filing Notice of Rulemaking with the Secretary of State.
October 1, 2025:	Secretary of State publishes the Notice in the Oregon Administrative Rules Database. Notice is sent to employers, legislators, and interested parties. The public comment period begins.

September 26, 2025:	PERS Board notified that staff began the rulemaking process.
October 28, 2025:	Rulemaking hearing held remotely and at the PERS headquarters at 2:00 p.m.
October 31, 2025:	Public comment period ended at 5:00 p.m.
December 5, 2025:	Staff will propose adopting the rule modifications, including any changes resulting from public comment or reviews by staff or legal counsel.

BOARD OPTIONS

The PERS Board may:

1. Pass a motion to adopt OSGP federal SECURE 2.0 ACT edits.
2. Direct staff to make other changes to the rules or explore other options.

STAFF RECOMMENDATION

Staff recommend the PERS Board choose Option #1.

B.1. Attachment 1 – OAR 459-050-0040 *Unforeseeable Emergency Withdrawal Appeals Committee*

B.1. Attachment 2 – OAR 459-050-0070 *Catch-Up Programs*

B.1. Attachment 3 – OAR 459-050-0150 *Unforeseeable Emergency Withdrawal*

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 050 – DEFERRED COMPENSATION

[459-050-0040

Unforeseeable Emergency Withdrawal Appeals Committee

(1) Purpose. The Unforeseeable Emergency Withdrawal Appeals Committee (the Committee) shall evaluate appeals denied by the Deferred Compensation Manager or designee authorized to take action on the Manager's behalf for the distribution of deferred compensation on the basis of claims of unforeseeable emergency in compliance with the Internal Revenue Code, Section 457, 26 USC 457, and the provisions of OAR 459-050-0150. The Committee shall formally approve or deny each appeal based on the merits of the appeal.

(2) Committee composition. The Committee shall consist of not fewer than three persons.

(a) One person shall be a PERS staff member from the Deferred Compensation Program.

(b) Two persons shall be PERS staff members from other than the Deferred Compensation Program.

(3) Committee meetings. The Committee shall meet upon the call of the Manager of the Deferred Compensation Program no later than 14 calendar days following receipt of an appeal. The Committee may meet by phone or in person. The Committee shall evaluate the participant's written request, emergency withdrawal application, financial information, and all related documentation submitted for compliance with 26 USC 457 and the provisions of OAR 459-050-0150.

(4) Appeal approval. If an appeal is approved, the Committee authorizes the Manager to release the funds within 30 calendar days of approval.

(5) Appeal denial. Within seven calendar days of the Committee's denial, the requestor may request an informal conference with the Deferred Compensation Manager or designee authorized to take action on the Manager's behalf.

(6) Request for review. The requester may submit a request for review of the Committee's determination to the Director of PERS and must do so within 30 calendar days of the Committee's denial. The request must be in writing and include:

(a) A description of the staff action or determination for which review is requested;

(b) A short statement of the manner in which the action is alleged to be in error;

(c) A statement of facts that are the basis of the request;

(d) Reference to applicable statutes, rules or court decisions upon which the person relies;

(e) A statement of the relief the request seeks; and

(f) A request for review.

(7) Director's determination. Within 30 calendar days of receiving a request for review, the Director shall issue a written determination either approving or denying the unforeseeable emergency withdrawal.]

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 050 – DEFERRED COMPENSATION

459-050-0070

Catch-Up Programs

The purpose of this rule is to establish the criteria and process to allow *[an eligible employee]* **a plan participant** to contribute additional amounts, in excess of the regular applicable maximum allowable contributions, to the eligible employee's account.

(1) For purposes of this rule, "normal retirement age" shall be:

(a) For employers that do not sponsor another deferred compensation plan under IRC 457(b), the earlier of:

(A) Age 65; or

(B) The normal retirement age for non-police and fire employees established in the employer's defined benefit pension plan or money purchase pension plan.

(b) For employers additionally sponsoring another deferred compensation plan under IRC 457(b) with a 3-Year Catch-Up Program, for purposes of this rule, "normal retirement age" shall have the same meaning as defined in the plan provisions of the other deferred compensation plan. If the other plan does not define normal retirement age, normal retirement age shall be determined as outlined in subsection (1)(a) of this rule.

(2) 50-Plus Catch-Up Program. Pursuant to the conditions of this rule, *[eligible employees]* **plan participants** who are 50 years of age and older may elect to contribute an additional amount under section 414(v) of the Internal Revenue Code in excess of the maximum regular contribution allowed.

(a) Conditions for participation: *[An eligible employee]* **A plan participant** must be 50 years of age or older on December 31 of the calendar year in which the eligible employee begins to participate in the 50-Plus Catch-Up Program.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 050 – DEFERRED COMPENSATION

(A) *[An eligible employee]* **A plan participant** may participate in the 50-Plus Catch-Up Program during years either before or after participation in the 3-Year Catch-Up Program, but may not participate in both programs during the same calendar year.

(B) *[An eligible employee]* **A plan participant** may participate in the 50-Plus Catch-Up Program during the calendar year containing the employee's retirement date.

(b) Additional deferral amounts. The additional deferral may be an amount elected by *[an eligible employee]* **a plan participant**, but may not exceed the maximum additional deferral amount allowed under section 414(v) of the Internal Revenue Code, 26 USC 414(v). *[An eligible employee]* **A plan participant** may change the amount of additional contributions deferred within the maximum additional deferral amount allowed. Changes may be made at any time by using online account access or other methods approved by the Deferred Compensation Program.

(3) 3-Year Catch-Up Program. *[An eligible employee]* **A plan participant** may elect to contribute an additional amount under section 457 of the Internal Revenue Code, in excess of the maximum regular contribution allowed, for one or more of the three consecutive calendar years of employment before attaining normal retirement age, if in previous years the **plan participant** *[eligible employee]* did not contribute the maximum regular contribution amount.

(a) Conditions for participation. The earliest date to begin participation in the 3-Year Catch-Up Program is in the three calendar years immediately preceding the year in which *[an eligible employee]* **a plan participant** reaches normal retirement age.

(A) Contributions over the maximum allowable regular contribution limit are permitted only to the extent of the unused portions of the maximum allowable regular contribution for previous calendar years during which the eligible employee contributed less than the maximum allowable regular contribution or did not make contributions to the Deferred Compensation Program.

(B) Calendar years during which contributions were made under the 50-Plus Catch-Up Program may not be included in the calculation to determine the maximum allowable contribution under the 3-Year Catch-Up Program.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 050 – DEFERRED COMPENSATION

(C) *[An eligible employee]* **A plan participant** may not participate in the 3-Year Catch-Up Program and the 50-Plus Catch-Up Program during the same calendar year.

(D) *[An eligible employee]* **A plan participant** must designate a proposed retirement date upon application. The designated proposed retirement date shall be used for the purpose of determining the catch-up period only. The catch-up period so determined may not include the year of the designated proposed retirement date. *[An eligible employee]* **A plan participant** who retires during the catch-up period may contribute the maximum allowable amount for the year of the employee's retirement.

(E) Pursuant to section 457(b) of the Internal Revenue Code*, [an eligible employee]* **a plan participant** who is 70½ years of age or older may not participate in the 3-Year Catch-Up Program.

(F) *[An eligible employee]* **A plan participant** may participate only once in the 3-Year Catch-Up Program, regardless of whether participation in the 3-Year Catch-Up Program is for less than three calendar years or whether the eligible employee participates in an eligible plan after retirement.

(b) Application for enrollment. *[An eligible employee]* **A plan participant** may participate in the 3-Year Catch-Up Program by entering into a written agreement with the plan sponsor. The written agreement must specify the eligible employee's designated proposed retirement date, the month in which to begin the 3-Year Catch-Up Program contributions and the number of years the eligible employee plans to participate in the 3-Year Catch-Up Program.

(A) *[An eligible employee]* **A plan participant** may enter into a written agreement to participate in the 3-Year Catch-Up Program at any time while employed.

(B) A properly completed 3-Year Catch-Up Program enrollment form provided by the Deferred Compensation Program must be filed with and approved by the Deferred Compensation Program. Wage or salary information must be submitted for previous calendar years during which *[an eligible employee]* **a plan participant** either did not participate in the Deferred

Compensation Program or did not contribute the maximum regular contribution amount. *[An eligible employee]* **A plan participant** may be requested to submit:

(i) Legible copies of W-2 Wage and Tax Statement forms for each relevant calendar or tax year; or

(ii) Legible copies of final pay stubs showing gross and taxable salary for each relevant calendar year.

(C) If the application for enrollment is incomplete, if wage or salary information is incomplete or illegible, or if the application does not comply with the 3-Year Catch-Up Program conditions of enrollment, then the Deferred Compensation Program will notify the eligible employee within 30 calendar days from the date the enrollment documents are received of the reasons the Deferred Compensation Program cannot accept the enrollment.

(c) 3-Year Catch-Up Program deferral effective date. 3-Year Catch-Up Program contributions may be deferred for any calendar month by salary reduction only if an agreement providing for the deferral has been entered into before the first day of the month in which the compensation is paid or made available.

(d) Additional Deferral Amount. After receipt of a properly completed 3-Year Catch-Up Program enrollment form and required wage or salary information, the Deferred Compensation Program will notify the eligible employee of the maximum amount of additional contributions that may be deferred.

(A) The amount of the 3-Year Catch-Up Program salary reduction may not be less than the minimum additional contribution amount established by the plan sponsor and may not exceed the maximum allowable contribution under section 457(b)(3) of the Internal Revenue Code.

(B) *[An eligible employee]* **A plan participant** may change the amount of additional contributions deferred within the minimum and maximum additional deferral amounts allowed. Changes may be made at any time by using online account access or other methods approved by the Deferred Compensation Program and will be effective for any calendar month only if an

agreement providing for the deferral has been entered into before the first day of the month in which the compensation is paid or made available.

(e) Cancellation of Participation in the 3-Year Catch-Up Program. *[An eligible employee]* **A plan participant** may cancel participation in the 3-Year Catch-Up Program at any time by using online account access or other methods approved by the Deferred Compensation Program. The cancellation will be effective for any calendar month only if an agreement providing for the cancellation has been entered into before the first day of the month in which the compensation is paid or made available. An election to cancel participation is irrevocable.

(4) Catch-up Contributions Required to be Roth Contributions. Beginning with taxable years after December 31, 2025, if a plan participant's wages (as defined in IRC 3121(a)) from the participating employer for the preceding calendar year exceeded the threshold amount of $145,000, as adjusted for cost-of-living increases under IRC 414(v)(7)(E):

(a) All catch-up contributions under IRC 414(v) (50-Plus Catch-Up) must be designated Roth contributions under IRC 402A; and

(b) If the plan participant is using the 3-Year Catch-Up, catch-up contributions must be designated Roth contributions under IRC 402A to the extent required under IRC 457(e)(18)(A)(ii), as amended by Section 603(b)(2) of the SECURE 2.0 Act.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 010 – MEMBERSHIP

459-050-0150

Unforeseeable Emergency Withdrawal

The purpose of this rule is to establish the criteria and process for a participant to obtain a distribution of deferred compensation funds before separation from employment due to an unforeseeable emergency.

(1) Definitions. For purposes of this rule:

(a) "Deferred Compensation Account" means the account described in OAR 459-050-0001, but does not include any amount in the Self-Directed Brokerage Option.

(b) "Designated Roth Account" means the account described in OAR 459-050-0001, but does not include any amount in the Self-Directed Brokerage Option.

(c) "Emergency withdrawal" means a payment to the participant from the participant's Deferred Compensation Account, Designated Roth Account, or a combination of both, in an amount directly related to and reasonably necessary to satisfy a financial obligation attributable to an unforeseeable emergency.

(d) "Unforeseeable emergency" or "Unforeseen emergency" means: a severe financial hardship to a participant resulting from a sudden and unexpected illness or accident of the participant, or of a dependent of the participant as defined in 26 CFR 1.152-1;, a loss of the participant's property due to casualty; or other similar extraordinary and unforeseeable circumstance beyond the control of the participant.

(2) Eligibility for emergency withdrawals. Only a participant who established a deferred compensation account as an eligible employee and has not terminated from employment with their plan sponsor may apply to receive an unforeseeable emergency

withdrawal. An alternate payee of a participant may not be eligible to receive an emergency withdrawal.

(3) A participant must, if eligible, apply for a loan under the provisions of OAR 459-050-0077 before application for an unforeseen emergency withdrawal unless, as determined by the Deferred Compensation Manager, the participant would suffer additional financial hardship by complying with the loan application requirement.

(4) Source of emergency withdrawals. The amount of an emergency withdrawal will be deducted first from the participant's Deferred Compensation Account unless otherwise indicated by the participant on the emergency withdrawal application.

(5) **A plan participant requesting an emergency withdrawal must certify that the withdrawal is not being used for the following c**[C]ircumstances that do not constitute an unforeseeable emergency: *[. An emergency withdrawal may not be approved for any reason other than an unforeseeable emergency. Circumstances that do not constitute an unforeseeable emergency including, but are not limited to:]*

(a) Participant or dependent school expenses;

(b) The purchase of a home or costs associated with a voluntary relocation of housing;

(c) The reduction of personal credit liabilities not associated with an unforeseeable emergency;

(d) Expenses associated with a legal separation or the dissolution of a marriage;

(e) Expenses associated with medical procedures that are elective or not medically required;

(f) Expenses associated with establishing or managing a personal business;

(g) Recreational expenses;

(h) Travel expenses not associated with an unforeseeable emergency; and

(i) Usual and customary tax obligations.

(6) Limitations on amount of emergency withdrawal. The amount of an emergency withdrawal may not exceed the combined balance of the participant's Deferred Compensation Account and Designated Roth Account. The maximum amount that may be approved as an emergency withdrawal shall be limited to what is reasonably needed to satisfy the immediate financial obligation related to the unforeseeable emergency, including taxes anticipated on the distribution. The amount of the emergency withdrawal shall be limited to the extent that the financial obligation can or may be satisfied by:

(a) Reimbursement or compensation by insurance or otherwise;

(b) Liquidation of the participant's assets, to the extent the liquidation of such assets would not itself cause severe unforeseeable emergency; or

(c) Cessation of participant contributions to the Deferred Compensation Program.

(7) Application for an emergency withdrawal. A participant must submit a**n** *[completed]* **unforeseen emergency withdrawal self-certification form authorized by the Deferred Compensation Program** *[emergency withdrawal application and financial information and related documentation sufficient to satisfy the provisions of this rule.]* The **self-certification form** *[emergency withdrawal application]* may be returned **if the form** is incomplete*[or if insufficient financial information or related documentation is submitted]*.

(a) The **self-certification form** *[application]* may be obtained from the Deferred Compensation Program or the third party administrator (TPA) retained to administer a portion of the Deferred Compensation Program.

(b) The completed *[application, financial information, and related documentation]* **self-certification form** shall be submitted by using online account access or other methods approved by the Deferred Compensation Program.

[(8) Cancellation of future contributions. Contributions by a participant to the Deferred Compensation Program shall immediately be cancelled upon receipt of an application for an emergency withdrawal from the participant. A participant who receives a denial for an emergency withdrawal may enroll to make elective deferrals and contributions to the Deferred Compensation Program at any time.]

(**8***[9]*) Approval or denial notification. The Deferred Compensation Manager or an authorized designee shall approve or deny a request for an emergency withdrawal within three working days after receipt of an accepted application. The participant will be notified by mail within 10 **working** days after a decision is made.

[(10) Release of payment upon approval of an emergency withdrawal. The Deferred Compensation Manager or an authorized designeeTPA shall determine the method of payment. The Deferred Compensation Program shall immediately notify the TPA to release the requested funds.

(11) A participant may appeal a denial of an emergency withdrawal to the Unforeseeable Emergency Withdrawal Appeals Committee as provided in OAR 459-050-0040. The appeal shall be in writing and must include:

(a) A request for review by the Unforeseeable Emergency Withdrawal Appeals Committee;

(b) A short statement of the facts that are the basis of the appeal; and

(c) Any additional information or documentation to support the request for an emergency withdrawal.]

(**9***[12]*) Number of emergency withdrawal requests. The number of times a participant may apply for an emergency withdrawal is unlimited and is unaffected by previous applications.

B.

A. Administration

1. September 26, 2025 PERS Board Meeting Minutes
2. Director's Report
3. Board Self-Evaluations
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
5. Adoption of actuarial equivalency factor tables

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

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December 5, 2025

TO: Members of the PERS Board

FROM: Yong Yang, Research Policy Coordinator, Policy Analysis and Compliance Section
Stephanie Vaughn, Manager, Policy Analysis and Compliance Section

SUBJECT: Notice of Rulemaking to implement 2025 legislation:

Senate Bill (SB) 849
OAR 459-009-0095 *Pooled School District Employers Side Account*

Senate Bill 851
OAR 459-005-0610 *Recovery of Overpayments*

Senate Bill 852
OAR 459-005-0570 *Required Minimum Distributions, Individual Account Program (IAP)*

House Bill (HB) 3968
OAR 459-011-0110 *Credit for Military Service under USERRA*
OAR 459-011-0115 *Credit for Military Service under ORS 238.156(3)*

Aligning with Federal Statutory Definition
OAR 459-050-0072 *Military Leave Catch-up*

OVERVIEW

- Action: Adoption of the rulemaking to implement 2025 legislation.
- Reason: Updating rules to implement new 2025 legislative changes.

BACKGROUND

The Oregon Legislature passed the following bills during the 2025 legislative session that impact PERS and require rulemaking:

SB 849 – Regarding the School Districts Unfunded Liability Fund (SDULF). This bill amended how SDULF dollars are used. The earlier statutory law contemplated using SDULF dollars as a pooled account with proportional distributions and amortization. SB 849 removed the pooled account framework and replaced it with a simple, equal per-employer rate offset. Specifically, all money in the SDULF as of February 28, 2025, must be applied in equal amounts against every school-district employer's 2025-27 PERS contribution rate by June 30, 2025, which this Board has already implemented. Any money credited to the SDULF after February 28, 2025, must be applied, again in equal amount, to all school district employers' rate in the next biennium. Due to

this legislative change, the existing OAR 459-009-0095 for Pooled School District Employers Side Account is no longer needed and will be repealed.

SB 851 – Section 1 of this bill amends Oregon Revised Statute (ORS) 238.715 by increasing the statutory threshold under which the PERS Board may waive recovery of PERS overpayment amounts from “less than $50” to “less than $200”. Staff is updating the increased threshold amount in our recovery of overpayment rule. Overpayment recovery policies and procedures have not changed for the agency.

SB 852 – Section 1 of this bill amends ORS 238A.400 so that if a retired Individual Account Program (IAP) member elected the installment payment option and died before all amounts are paid, the remaining account balance must be paid in a lump sum to the designated beneficiary (or beneficiaries). Under prior law, remaining installment payments would continue with an option for the beneficiary to elect a lump sum. This bill amendment simplified the administration of required minimum distribution (RMD) rules for IAP post-retirement death benefit. Staff is updating the IAP RMD rule to account for the simplified distribution method of a mandatory lump sum payment option for the beneficiary.

HB 3968 – Section 5 of this bill amends ORS 238.156(5)(a) definition of “Armed Forces” to include “Space Force” in order to align with the federal statutory definition. Staff is making corresponding updates to the definition of “Armed Forces” in both OAR 459-011-0110 and 459-011-0115. Although not impacted by HB 3968, staff is also updating the definition of “Uniformed services” in our Military Leave Catch-Up rule to include “Space Force” to align with the federal statutory definition.

PUBLIC COMMENT AND HEARING TESTIMONY

A rulemaking hearing was held remotely, and in person, on October 28, 2025, at 2:00 p.m. The public comment period ended October 31, 2025, at 5:00 p.m. No public comments were received.

LEGAL REVIEW

The attached rules were submitted to the Department of Justice for legal review and any comments or changes have been incorporated to the rules as presented for adoption.

IMPACT

Mandatory: Yes.

Benefit: Updates multiple rules to conform with legislative changes.

Cost: There are no discrete costs attributable to these rules.

RULEMAKING TIMELINE

September 23, 2025:	Staff began the rulemaking process by filing Notice of Rulemaking with the Secretary of State.
October 1, 2025:	Secretary of State publishes the Notice in the Oregon Administrative Rules Database. Notice is sent to employers, legislators, and interested parties. The public comment period begins.
September 26, 2025:	PERS Board notified that staff began the rulemaking process.

October 28, 2025:	Rulemaking was held remotely and at the PERS headquarters at 2:00 p.m.
October 31, 2025:	Public comment period ended at 5:00 p.m.
December 5, 2025:	Staff will propose adopting the rule modifications, including any changes resulting from public comment or reviews by staff or legal counsel.

BOARD OPTIONS

The PERS Board may:

1. Pass a motion to adopt 2025 legislative implementation rulemaking.
2. Direct staff to make other changes to the rules or explore other options.

STAFF RECOMMENDATION

Staff recommend the PERS Board choose Option #1.

B.3.a. Attachment 1 – OAR 459-005-0570 *Required Minimum Distributions, Generally*

B.3.a. Attachment 2 – OAR 459-005-0610 *Recovery of Overpayments*

B.3.a. Attachment 3 – OAR 459-009-0095 *Pooled School District Employers Side Account*

B.3.a. Attachment 4 – OAR 459-011-0110 *Credit for Military Service under USERRA*

B.3.a. Attachment 5 – OAR 459-011-0115 *Credit for Military Service under ORS 238.156(3)*

B.3.a. Attachment 6 – OAR 459-050-0072 *Military Leave Catch-up*

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 005 -- ADMINISTRATION

459-005-0570

Required Minimum Distributions, Individual Account Program (IAP)

(1) Definitions. The following definitions apply for the purposes of this rule:

(a) "Designated Beneficiary" means:

(A) A natural person designated as a beneficiary by the member and who is not an eligible designated beneficiary; or

(B) A trust that satisfies the requirements in section (2) of this rule.

(b) "Eligible Designated Beneficiary" means a natural person designated as a beneficiary by the member and who is determined on the date of the member's death as:

(A) The surviving spouse;

(B) A child of the plan participant who has not reached majority;

(C) Disabled (within the meaning of section IRC 72(m)(7));

(D) A chronically ill individual within the meaning of section IRC 7702B(c)(2); or

(E) Any other individual who is not more than 10 years younger than the plan participant.

(c) "Required Beginning Date" means the same as defined in OAR 459-005-0560(2)(a).

(2) A trust as beneficiary. If a trust is designated as a beneficiary, the individual beneficiaries of the trust will be treated as designated beneficiaries as defined in paragraph (1)(a)(B) if by December 31 of the calendar year following the death of a person who designated a trust as beneficiary, the trust satisfies the following conditions:

(a) The trust must be irrevocable, or become irrevocable by its terms at the time of the person's death;

(b) The trust's beneficiaries must be natural persons who are identifiable from the trust instrument; and

(c) One of the following must be provided to PERS:

(A) A list of all beneficiaries of the trust, including contingent beneficiaries, along with a description of the portion to which they are entitled and any conditions on their entitlement, all corrected certifications of trust amendments, and a copy of the trust instrument if requested by PERS; or

(B) A copy of the trust instrument and copies of any amendments after they are adopted.

(3) Distributions to Beneficiaries of Retired Members under the IAP. If a retired member dies after the required beginning date **while receiving installment payments on and after January 1, 2026**, the remaining account balance **shall be** distributed to **a beneficiary or beneficiaries in a lump sum payment**.

[(a) An eligible designated beneficiary must be at least as rapidly as under the distribution method being used at the member's death; and

(b) A designated beneficiary must be completed by December 31 of the calendar year containing the tenth anniversary of the member's death.]

(4) Distributions to designated beneficiaries and eligible designated beneficiaries of Active and Inactive Members under the IAP. If an active or inactive member dies before the required beginning date, any death benefits shall be distributed by no later than

December 31 of the calendar year that contains the tenth anniversary of the member's death.

(5) Distributions under the IAP when there is no eligible designated beneficiary or designated beneficiary are as follows:

(a) If a member dies before the required beginning date with no eligible designated beneficiary or designated beneficiary as defined in section (1) of this rule, the total account balance must be distributed by December 31 of the calendar year containing the fifth anniversary of the member’s death.

(b) If the member dies after the required beginning date with no eligible designated beneficiary or designated beneficiary as defined in section (1) of this rule, the total account balance must be distributed no longer than the member’s life expectancy and the distribution must begin no later than December 31 of the calendar year immediately following the calendar year of the member's death.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 005 – ADMINISTRATION

459-005-0610

Recovery of Overpayments

(1) Authority and Purpose. In accordance with ORS 238.715, this rule sets forth the criteria and process for the recovery of overpayments and erroneous payments made by PERS. It is the policy of the Board to implement wherever possible, and if cost effective, a full recovery of all overpayments and erroneous payments. Staff shall attempt recovery of overpayments and erroneous payments in the most efficient method available and in the least amount of time possible.

(2) For the purposes of this rule:

(a) Erroneous payment" means any payment that has been made from the Public Employees Retirement Fund in error, including a payment to a payee that is not entitled to receive the payment.

(b) "Good cause" means a cause beyond the reasonable control of the person. "Good cause" exists when it is established by satisfactory evidence that factors or circumstances are beyond the reasonable control of a rational and prudent person of normal sensitivity, exercising ordinary common sense.

(c) "Lump-sum payment" means any one-time distribution or payment made under ORS Chapters 238 or 238A, or any other law directing PERS to make a payment, including a retroactive adjustment, that is not scheduled to be paid to or on behalf of a payee on a regular monthly basis.

(d) “Monthly payment” means any gross pension, annuity, service or disability retirement allowance, death benefit, or other benefit under ORS Chapter 238 or 238A that is paid monthly to or on behalf of a payee.

(e) “Overpayment” refers to an amount that is in excess of the amount a payee is entitled to under ORS Chapters 238 and 238A.

(f) “Payee” means:

(A) A member, a trust established by the member, or the member’s estate;

(B) A member’s beneficiary, a trust established by the member’s beneficiary, or the estate of the member’s beneficiary;

(C) An alternate payee, as defined in OAR 459-045-0001(2), a trust established by an alternate payee, or the estate of an alternate payee;

(D) The beneficiary of an alternate payee, a trust established by the beneficiary of an alternate payee, or the estate of the beneficiary of an alternate payee; or

(E) Any other recipient of a benefit payment by PERS.

(3) In addition to the notice of an overpayment or erroneous payment to a payee required by ORS 238.715(4), PERS shall also send an explanation of the overpayment or erroneous payment; whether the Board asserts a right to assess interest, penalties and costs of collection; and a description of the manner in which the payee may appeal the determinations reflected in the explanation, if applicable.

(4) In determining the amounts owed by a payee and setting a repayment schedule under sections (5) or (6) of this rule, PERS shall reduce the amount owed by any lump-sum payment then owed by PERS to that payee. If the payee should subsequently become entitled to any lump sum payment, it shall be applied against the amounts then owed by

that payee. PERS, in its discretion, may revise the repayment schedule or continue on the established schedule until the remaining amounts owed are fully repaid.

(5) The following list includes possible methods for PERS to recover an overpayment under an agreement with the payee. These methods are listed in order of preference. Unless otherwise ordered by the Board, PERS Staff is granted the discretion to select the method deemed most likely to effect a full recovery:

(a) A repayment of all amounts owed in a single payment.

(b) A deduction of a percentage or fixed dollar amount, to be agreed upon between the payee and PERS, from future monthly payments for a period not to exceed two years that will fully repay the amounts owed.

(c) A fixed monthly dollar amount to be agreed upon between the payee and PERS that will fully repay the amounts owed.

(d) A deduction of a percentage or fixed dollar amount from future monthly payments, to be agreed upon between the payee and PERS, for a specified period greater than two years that will fully repay the amounts owed if PERS deems that a longer repayment period is warranted by the payee's personal financial circumstances.

(6) If the payee does not agree to one of the recovery methods under section (5) of this rule, PERS shall use one or more of the following methods to effect a full recovery of any overpayment or erroneous payment:

(a) Deducting not more than 10 percent from current and future monthly payments to a payee until the full amounts owed are recovered.

(b) Making an actuarially determined reduction, not to exceed 10 percent, to current and future payments from PERS calculated to repay the full amount of the overpayment or

erroneous payment during the period in which monthly payments will be made to the payee.

(c) Seeking recovery of the overpayment or erroneous payment by using any remedy available to the Board under applicable law.

(d) Engaging the services of outside collection agencies.

(7) If a recovery method has to be selected under section (6) and the overpayment is caused solely by the actions of PERS or a participating public employer, PERS will select a method which imposes the least economic hardship on the member while allowing for a reasonably prudent recovery of the overpayment.

(8) The base or original benefit payment used to calculate cost-of-living adjustments, ad hoc increases, or other benefit increases shall not be altered by an actuarial reduction provided for in subsection (6)(b) of this rule.

(9) In the event that PERS determines that an overpayment or erroneous payment was not caused by PERS or by the actions of a participating public employer, PERS may include within the amounts owed by the payee:

(a) All costs incurred by PERS in recovering the overpayment or erroneous payment, including attorney fees, and fees assessed by an outside collection agency; and

(b) Interest in an amount equal to one percent per month on the balance of the overpayment or erroneous payment until that payment is fully recovered.

(10) The Board authorizes the Director, or the Director's designee, to waive:

(a) The interest and costs of collection associated with the recovery of an overpayment or erroneous payment for good cause shown; and

(b) The recovery of any overpayment or erroneous payment if the total amount of overpayments or erroneous payments is less than $**200***[50]*.

(11) Recovery of an overpayment or erroneous payment shall not be effected if PERS has not initiated recovery of those payments within six years after the date the overpayment or erroneous payment was made. PERS initiates recovery on the date it mails the notification required by ORS 238.715(4).

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 009 – PUBLIC EMPLOYER

[459-009-0095

Pooled School District Employers Side Account

(1) Definitions as used in this rule:

(a) "Amortized amount" means the amount of a side account used to offset pension contributions due from the employer.

(b) "Pooled" or "pooling" means the combining or grouping of public employers participating in PERS for the purposes of determining employer liability for retirement or other benefits under ORS Chapter 238.

(c) "Pooled school district employers side account" means the side account created and funded under Section 24, Chapter 105, Oregon Laws 2018.

(d) "School district" means a common school district, a union high school district, or an education service district, including chartered schools authorized under Oregon law.

(e) "Side account" means an account in the Public Employees Retirement Fund into which a UAL lump-sum payment that is not used to satisfy a transition liability is deposited.

(2) Except as otherwise provided in this rule, the pooled school district employers side account will be administered in the same manner as an individual employer side account under ORS 238.229 and OAR 459-009-0084 through 459-009-0090.

(3) At each valuation, the PERS consulting actuary shall calculate for each school district employer, its share of the amortized amount from the pooled school district

employers side account based on each school district's covered salary, as a proportion of the school district rate pool covered salary, as reported in that actuarial valuation.

(4) For school district employers with no individual employer side account(s), the amount that is held in the pooled school district employers side account will be used to reduce the pension contributions that would otherwise be required from each of these school district employers. The amortized amount for each payroll reporting period shall be transferred from the pooled school district employers side account to the appropriate employer reserve accounts.

(5) For school districts with individual employer side account(s), the amount that is held in the pooled school district employers side account will be used only after all the employer's individual employer side account(s) have been used to reduce any remaining pension contributions that would otherwise be required from each of these school district employers. The amortized amount for each payroll reporting period shall be transferred from the pooled school district employers side account to the appropriate employer reserve accounts.

(6) The amortization period for the pooled school district employers side account is 20 years.

(7) Lump sum deposits into the pooled school district employers side account will not be eligible for matching funds from the Employer Incentive Fund.]

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 011 – RETIRMENT CREDIT

459-011-0110

Credit for Military Service under ORS 238.156(3)

(1) Definitions. For purposes of this rule:

(a) "Armed Forces" means the:

(A) Army;

(B) Navy;

(C) Air Force;

(D) Marine Corps; *[and]*

(E) Coast Guard[.]**; and**

(F) Space Force

(b) "Employee" means an individual employed by a participating public employer in a qualifying position, as defined in ORS 238.005 and who is not excluded from the definition of employee as set forth in ORS 238.005.

(c) "Employer" means the legal entity that employed an individual at the time that individual left for military service. For purposes of this rule, the state of Oregon is a single legal entity. Each separate school district is a separate legal entity.

(d) "Military service" means the period during which the employee is in active duty service in the Armed Forces.

(e) "Salary" means the employee's rate of pay, for contribution and benefit calculation purposes, at the time the employee entered or reentered military service.

(2) Retirement credit under ORS 238.156(3).

(a) Eligibility. An employee shall be eligible for the benefits of this rule if:

(A) The employee leaves employment to perform military service;

(B) The employee returns to employment with the same employer after other than dishonorable discharge from military service and within the time limits specified in ORS 238.156(3)(b); and

(C) The employee is either not entitled to or would receive a lower benefit under the provisions of OAR 459-011-0100.

(b) Credit for military service. An employee who meets the eligibility requirements of subsection (a) of this section shall be credited with the amount of retirement credit the employee would have accrued if he or she had remained in employment with the employer during the period of military service, provided that all required contributions have been made.

(3) Contributions for the period of military service. To receive credit for the period of military service, contributions must be made to the Fund in accordance with the following:

(a) Contributions must be made in a lump sum payment as specified in ORS 238.156(3)(c);

(b) Such lump sum payment must equal six percent of the salary that would have been paid to the employee had the employee remained in employment with the employer during the period of military service based on the employee's salary rate at the time the employee entered or reentered military service;

(c) Any individual, agency, or organization may pay the amount specified in this subsection on behalf of the employee; and

(d) Any contributions made under this section shall be added to the employee's regular account and in all respects shall be considered as though made by payroll deduction.

(e) Contributions made under this rule may not include nor be credited with earnings or losses that would have been credited during the period of military service.

(f) The amount of the lump sum payment required under subsection (b) of this section must be reduced by the amount of employee contributions attributable to differential wage payments received by the employee for the period of military service.

(A) Employee contributions attributable to differential wage payments received by the employee for the period of military service must be considered employee contributions under subsection (2)(b) of this rule if the employee submits the lump sum payment as reduced under this subsection.

(B) Employee contributions attributable to differential wage payments paid to the employee during the period of military service must be credited with earnings and losses that would have been credited during the period of military service.

(4) Employer contributions. Any employer contributions associated with credit for military service under this rule must be made as directed by PERS in accordance with ORS 238.225.

(5) The effective date of this rule is January 1, 2009.

Statutory/Other Authority: ORS 238.650 & 238.156

Statutes/Other Implemented: ORS 238.156

History:

PERS 1-2009, f. & cert. ef. 2-12-09

PERS 19-2005, f. 11-1-05, cert. ef. 1-1-06

PERS 2-2004, f. & cert. ef. 1-22-04

PERS 1-1996, f. & cert. ef. 3-26-96, Renumbered from 459-010-0155

PER 8, f. 12-15-55

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 011 – RETIRMENT CREDIT

459-011-0115

Military Full Cost Purchase

(1) For the purposes of this rule:

(a) "Armed Forces" means the Army, Navy, Air Force, Marine Corps**,** *[and the]* Coast Guard**, Space Force,** and the reserve components thereof.

(b) "Full cost" means the actual cost to the system of the retirement credit for military service being purchased, including any applicable administrative fee.

(c) "Military service" means qualifying service as described under section (2) of this rule.

(d) "Uniformed Services" means:

(A) The Armed Forces;

(B) The Army National Guard or the Air National Guard when the employee is on duty as described in ORS 238.156(5)(b)(B);

(C) The commissioned corps of the United States Public Health Service;

(D) The commissioned corps of the National Oceanic and Atmospheric Administration; and

(E) Any other category of persons designated as "Uniformed Services" by the United States President in time of war or national emergency.

(2) A member who was in active service in the Uniformed Services prior to becoming a member of PERS may purchase up to four years of retirement credit for military service if they:

(a) Were other than dishonorably discharged from the Uniformed Services; and

(b) Entered or reentered active service after January 1, 1950, or were in active service on January 1, 1950.

(3) The member may not purchase retirement credit for any period of service for which the person is receiving, or is eligible to receive, a pension or retirement for service in the Uniformed Services at the time of their effective retirement date.

(4)(a) If the member has reached earliest retirement age, the purchase may be made within 90 days before or after the member's effective retirement date.

(b) If the member has not reached earliest retirement age, the purchase may be made only in the 90 day period immediately before the member's effective retirement date.

(5) A member electing to make a full cost purchase may elect to have the service retirement allowance determined under any calculation for which the member is eligible for under ORS 238.300 even if the calculation does not produce the highest retirement allowance.

(6) If the cost of the purchase is adjusted and requires an additional payment, PERS will notify the member of the balance due. The member must pay the remainder of the full cost purchase by the later of the date set by PERS or the member's effective retirement date. If the member does not pay the remaining cost, the purchase request will be canceled and PERS will return any payment received to date, subject to the provisions of OAR 459-005-0580.

(7) To verify military service, a copy of the member's form DD-214 or other acceptable military discharge or service records must be submitted to PERS with the full cost purchase request.

Statutory/Other Authority: ORS 238.650

Statutes/Other Implemented: ORS 238.156 & ORS 238.157

History:

PERS 2-2019, amend filed 04/01/2019, effective 04/01/2019

PERS 9-2006, f. & cert. ef. 4-5-06

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 050 – DEFERRED COMOENSATION

459-050-0072

Military Leave Catch-up

The purpose of this rule is to establish the criteria and procedures to comply with the Uniformed Services Employment and Reemployment Rights Act (USERRA) as codified in 38 USC 4301-433, and with 23 USC 414(u) and 457 for an eligible employee who has been absent from employment because of military service and who has elected to catch up contributions to the Deferred Compensation Program that would have been permitted had the eligible employee remained in employment with the participating employer during the qualifying period of military service.

(1) Definitions. For purposes of this rule:

(a) "Military service" means the performance of duty on a voluntary or involuntary basis in a uniformed service under competent authority and includes:

(A) Active duty;

(B) Active duty for training;

(C) Initial active duty for training;

(D) Inactive duty training;

(E) Full-time National Guard duty;

(F) A period for which an individual is absent from a position of employment for the purpose of an examination to determine the fitness of the person to perform any of the above types of duty; or

(G) A period for which an individual is absent from employment for the purpose of performing funeral honors duty as authorized by 10 USC 12503 or 32 USC 115.

(b) "Uniformed services," means the Army, Navy, Air *[f]***F**orce, Marine Corps, Coast Guard, **Space Force,** Army National Guard, *[the]*Air National Guard, Commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or national emergency.

(2) Eligibility for enrollment: An eligible employee shall be entitled to make Military Catch-Up contributions if:

(a) The eligible employee leaves employment to perform military service and returns to employment with the same participating employer after other than dishonorable discharge from the uniformed services and within the time limits specified in USERRA.

(b) The eligible employee's cumulative length of absence from employment with the participating employer for military service does not exceed the limits set forth in USERRA.

(c) The eligible employee meets all other eligibility requirements under USERRA.

(d) Submits a timely and complete application.

(3) Application for enrollment: An eligible employee who meets the eligibility criteria for enrollment may apply to catch-up deferred compensation contributions that would have been permitted had the eligible employee remained in employment with the participating employer during the period of military service as provided by USERRA.

(a) Upon reemployment following qualifying military service, an eligible employee may enter into a written agreement to participate in the Military Leave Catch-Up Program to defer an amount annually in addition to the eligible employee's maximum deferral amount.

(b) In order for an eligible employee to be enrolled, a properly completed Military Leave Catch-Up Contributions enrollment form provided by the Deferred Compensation Program must be filed with and accepted by the Deferred Compensation Program.

(c) If the application for enrollment is incomplete, if documentation is missing or information is not legible, or if the application does not comply with the Military Leave Catch-Up Program eligibility for enrollment in section 2 above, then staff will notify the eligible employee within 30 calendar days from the date the enrollment documents are received with the reasons the Deferred Compensation Plan cannot accept the enrollment.

(d) After receipt of the properly completed enrollment form and required information, Deferred Compensation Program staff will notify an eligible employee of the amount of maximum additional contributions that may be deferred.

(4) Military Leave Catch-Up Contributions. The additional military leave catch-up contributions shall not exceed the 26 USC 457 maximum annual allowable contributions that would have been permitted had the eligible employee remained in employment with the participating employer during the period of military service. The military leave catch-up contributions are in addition to the maximum allowable contribution limit.

(a) The maximum allowable military leave catch-up contribution for any calendar year during military service is available only to the extent of unused portions of the maximum allowable contribution for the calendar years during which the eligible employee contributed less than the maximum amount allowable.

(b) Salary for military leave catch-up purposes shall be based on the compensation the eligible employee would have received had the eligible employee remained actively employed during the period of military service, including any increases that would have been awarded the eligible employee based on longevity of employment or seniority of position.

(c) Military Leave Catch-Up Contributions are to be made through payroll deductions.

(d) Eligible employees may change the amount of additional contributions deferred not to exceed the maximum amounts allowable.

(e) Eligible employees may cancel Military Leave Catch-Up Contributions at any time.

(f) Military Leave Catch-up Contributions may be made for a period that begins on the date of reemployment and whose length is the lesser of:

(A) Three times the period of qualified military service; or

(B) Five years.

(5) IRC limitations. Eligibility for and limitations to the maximum amount of Military Leave Catch-Up contributions shall be made in accordance with the requirements under USERRA, 38 USC 4301-4333 and 26 USC 414(u)(2) and 457.

B.

A. Administration

1. September 26, 2025 PERS Board Meeting Minutes
2. Director's Report
3. Board Self-Evaluations
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
5. Adoption of actuarial equivalency factor tables

OREGON PERS
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December 5, 2025

TO: Members of the PERS Board

FROM: Anne Marie Vu, Research Policy Coordinator, Policy Analysis and Compliance Section
Stephanie Vaughn, Manager, Policy Analysis and Compliance Section

SUBJECT: Adoption of Rulemaking to Implement Changes Made Under Senate Bill 851 (2025) Relating to "Major Fraction of a Month"

OAR 459-005-0015 *Leave of Absence without pay*
OAR 459-010-0014 *Creditable Service in PERS Chapter 238 Program*
OAR 459-075-0150 *Retirement Credit (in OPSRP Program)*

OVERVIEW

- Action: Staff recommends adoption of Rulemaking to Implement Changes Made Under Senate Bill 851 (2025) Relating to "Major Fraction of a Month"
- Reason: Update rules to implement new 2025 legislative changes relating to “major fraction of a month.”

BACKGROUND

During the 2025 legislative session, the Oregon Legislature passed Senate Bill 851, a PERS sponsored bill relating to the administration of account data for PERS members. “Creditable service,” as used in Oregon Revised Statutes (ORS) Chapter 238, or “retirement credit,” as used in Oregon Revised Statutes (ORS) Chapter 238A, is one of the three factors used to calculate a PERS member’s retirement benefits (hereinafter “creditable service” for simplicity).The bill made changes to several statutory provisions that relate to how PERS members accrue creditable service during partial months of employment. Prior to the passage of SB 851, PERS statutes allowed members to accrue creditable service during a partial month of employment if the employee was employed for the “major fraction of a month” (or “major fraction of each month”). However, the term was not defined, and historically, there was confusion and inconsistency with its administration.

The bill defines “major fraction of a month”/ “major fraction of each month,” as a month in which an active member: (1) is employed for more than half of the total calendar days in that calendar month, and (2) is paid salary by a participating public employer for hours worked in that calendar month. Under PERS administration, this means that an active member will accrue creditable service for each month in which they are employed for more than half of the month,

and receive salary based upon hours worked (or paid leave hours used) during that month, unless they are on an official leave of absence without pay for more than half of the month.

The proposed rule modifications reflect these changes. Other small changes are made for housekeeping purposes.

PUBLIC COMMENT AND HEARING TESTIMONY

A rulemaking hearing was held remotely, and in person, on October 28, 2025, at 2:00 p.m. The public comment period ended October 31, 2025, at 5:00 p.m. No public comment was received.

LEGAL REVIEW

The attached rules were submitted to the Department of Justice for legal review, and any comments or changes have been incorporated into the rules as presented for adoption.

IMPACT

Mandatory: Yes.

Benefit: Updates multiple rules to conform with legislative changes.

Cost: There are no discrete costs attributable to these rules.

RULEMAKING TIMELINE

September 23, 2025:	Staff began the rulemaking process by filing Notice of Rulemaking with the Secretary of State.
October 1, 2025:	Secretary of State publishes the Notice in the Oregon Administrative Rules Database. Notice is sent to employers, legislators, and interested parties. The public comment period begins.
September 26, 2025:	PERS Board notified that staff began the rulemaking process.
October 28, 2025:	Rulemaking hearing to be held remotely and at the PERS headquarters at 2:00 p.m.
October 31, 2025:	Public comment period ends at 5:00 p.m.
December 5, 2025:	Staff will propose adopting the rule modifications, including any changes resulting from public comment or reviews by staff or legal counsel.

BOARD OPTIONS

The PERS Board may:

1. Pass a motion to adopt rules implementing SB 851 (2025) regarding Major Fraction of a Month.

2. Direct staff to make other changes to the rules or explore other options.

STAFF RECOMMENDATION

Staff recommend the PERS Board choose Option #1.

B.2.b. Attachment 1 – OAR 459-005-0015 *Leave of Absence without pay*

B.2.b. Attachment 2 – OAR 459-010-0014 *Creditable Service in PERS Chapter 238 Program*

B.2.b. Attachment 3 – OAR 459-075-0150 *Retirement Credit*

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 005 – ADMINISTRATION

459-005-0015

LEAVE OF ABSENCE WITHOUT PAY

(1) For purposes of this rule:

(a) "major fraction of a month" means *[a minimum of 11 business days in a calendar month]* **more than one-half of the total calendar days in a calendar month**;

(b) "the period of time when school is not normally in session" means the period of time outside the dates that school is presumed to be in session as described in OAR 459-010-0014 and OAR 459-075-0150.

(2) Employer/Employee Agreement. An official leave of absence without pay for any purpose must have the following in order to be considered bona fide:

(a) An agreement in writing;

(b) Accordance with the applicable law, rules and regulations;

(c) The duration specifically stated at the time of granting; and

(d) Certification to PERS by the employer granting such leave.

(3) Creditable Service and Retirement Credit.

(a) A leave of absence without pay occurring on or after July 1, 1987, which constitutes the major fraction of a month:

(A) May not be used to calculate "years of membership" under ORS 238.300; and

(B) May not be used to determine "creditable service" or "retirement credit" under ORS 238.005.

(b) A leave of absence without pay occurring before July 1, 1987, which constitutes the major fraction of a month:

(A) Must be used to calculate “years of membership” under ORS 238.300; and

(B) Must be used to determine “creditable service” and “retirement credit” under ORS 238.005.

(c) A leave of absence without pay occurring on or after January 1, 2004, which constitutes the major fraction of a month may not be used to determine “retirement credit” under ORS 238A.140 for any period of employment after the date membership is established under ORS 238A.100.

(4) Reporting Requirement. Unless otherwise agreed upon by PERS, the employer shall report the following in a format acceptable to PERS:

(a) Any period of leave of absence without pay, which constitutes the major fraction of a month, for each member at the time the leave begins. The reported period of leave of absence without pay must include an end date.

(b) Any amendment or extension to a previously reported period of leave of absence without pay.

(5) A PERS member on an official leave of absence without pay is not considered terminated from service with a participating employer.

(6) An employee on an official leave of absence without pay on the date the employer begins to participate in PERS, shall be considered to be an employee on such date for the purpose of determining eligibility for participation in PERS.

(7) A layoff from employment does not constitute a leave of absence without pay.

(8) Reporting Leave of Absence Without Pay for School Employees.

(a) Except as provided by subsection (8)(b), a school employee who is on leave of absence without pay during the period of time when school is not normally in session should not be reported to PERS under section (4) of this rule.

(b) An employee of an institution of higher education, Department of Human Services, the Oregon Youth Authority, the Department of Corrections or the State Board of Education who is on leave of absence without pay during the period of time when school is not normally in session may be reported to PERS if:

(A) the employee is not engaged in teaching or other school activity at an institution supervised by the authority, board or department, and

(B) the employee was required to provide service during the period under the terms of their employment agreement.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 010 – MEMBERSHIP

459-010-0014

Creditable Service in PERS Chapter 238 Program

(1) For purposes of this rule:

(a) "Active member" has the same meaning as provided in ORS 238.005.

(b) "Creditable service" has the same meaning as provided in ORS 238.005.

(c) "Major fraction of a month" means *[a minimum of 50 hours in]* any calendar month in which an active member is **employed for more than one-half of the total calendar days in the calendar month,** being paid a salary by a participating public employer**,** and for which benefits under ORS Chapter 238 are funded by employer contributions.

(2) Except as provided in OAR 459-0*[10]***05**-00**15***[10]*(3), an active member accrues one month of creditable service for each month in which the member performs service or *[recieves]* **receives** paid leave as described in OAR 459-010-0011 for the major fraction of the month.

(3) An active member is presumed to have performed service for a major fraction of a month if:

(a) The member performs at least 600 hours of service in the calendar year and the member's employer(s) reports salary and hours for a pay period occurring within the calendar month;

(b) The member starts employment on or before the 15th day of the calendar month and the employment continues through the end of the month;

(c) The member starts employment on or before the first day of the calendar month and ends employment on or after the 16th day of the month; or

(d) The member starts employment on or before the first day of the calendar month and ends employment before the 16th day of the month, but is reemployed in a qualifying position before the end of the month.

(4) A member or employer may seek to rebut the determination of creditable service based on the presumptions in section (3) by providing to PERS records that establish that the member did or did not perform service for a major fraction of a month as defined in subsection (1)(c) of this rule.

(5) An active member who is a school employee will accrue six months of creditable service if the member performs service for a major fraction of each month of a school year when school is normally in session that falls between January 1 and June 30, and six months of creditable service if the member performs service for a major fraction of each month of a school year when school is normally in session that falls between July 1 and December 31.

(a) School is presumed to be in session during the following dates:

(A) For non-Higher Education employment, the first half of the school year is presumed to begin on or before September 15 and end on or after December 16.

(B) For Higher Education employment, the first half of the school year is presumed to begin on or before September 26 and end on or after December 16.

(C) For all school employment, the second half of the school year is presumed to begin on or before January 7 and end on or after May 26.

(b) If the school year falls outside the presumed dates described above, PERS must receive acceptable certification from the employer of the actual begin and end dates for each half of the school year.

(c) An active member who is a school employee on leave of absence without pay may accrue retirement credit as follows:

(A) If the period of leave of absence without pay falls outside the dates when school is presumed to be in session, the active member may accrue six months of retirement credit as described above.

(B) If the leave of absence without pay falls within the dates when school is presumed to be in session, the active member may only accrue six months of retirement credit if the leave of absence constitutes less than the major fraction of the month, as provided in OAR 459-010-0010(3).

(C) If the leave of absence without pay falls within the dates when the school year is in session, the active member may not accrue six months of retirement credit if the leave of absence constitutes the major fraction of the month, as provided in OAR 459-010-0010(3). Such member may accrue one month of retirement credit for each month in which the member performs service or receives paid leave for the major fraction of the month, as described in section (2) of this rule.

(6) A member may not accrue more than one month of creditable service for any calendar month and no more than one year of creditable service for any calendar year.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 075 – OPSRP PENSION PROGRAM

459-075-0150

Retirement Credit

(1) For purposes of this rule:

(a) "Active member" has the same meaning as provided in ORS 238A.005.

(b) "Major fraction of a month" means *[a minimum of 50 hours in]* any calendar month in which an active member is **employed for more than one-half of the total calendar days in the calendar month,** being paid a salary by a participating public employer**, and for which benefits under ORS Chapter 238A are funded by employer** contributions.

(2) Except as provided in OAR 459-0*[1]*0**5**-0015**[***[0]*(3), an active member accrues one month of retirement credit for each month in which the member performs service or *[recieves]***receives** paid leave as described in OAR 459-010-0011 for the major fraction of the month.

(3) An active member is presumed to have performed service for a major fraction of a month if:

(a) The member performs at least 600 hours of service in the calendar year and the member's employer(s) reports salary and hours for a pay period occurring within the calendar month;

(b) The member starts employment on or before the 15th day of the calendar month and the employment continues through the end of the month;

(c) The member starts employment on or before the first day of the calendar month and ends employment on or after the 16th day of the month; or

(d) The member starts employment on or before the first day of the calendar month and ends employment before the 16th day of the month, but is reemployed in a qualifying position before the end of the month.

(4) A member or employer may seek to rebut the determination of creditable service based on the presumptions in section (3) by providing to PERS records that establish that the member did or did not perform service for a major fraction of a month as defined in subsection (1)(c) of this rule.

(5) An active member who is a school employee will accrue six months of retirement credit if the member performs service for a major fraction of each month of a school year when school is normally in session that falls between January 1 and June 30, and six months of creditable service if the member performs service for a major fraction of each month of a school year when school is normally in session that falls between July 1 and December 31.

(a) School is presumed to be in session during the following dates:

(A) For non-Higher Education employment, the first half of the school year is presumed to begin on or before September 15 and end on or after December 16;

(B) For Higher Education employment, the first half of the school year is presumed to begin on or before September 26 for Higher Education employment and end on or after December 16;

(C) For all school employment, the second half of the school year is presumed to begin on or before January 7 and end on or after May 26.

(b) If the school year falls outside the presumed dates described above, PERS must receive acceptable certification from the employer of the actual begin and end dates for each half of the school year.

(c) An active member who is a school employee on leave of absence without pay may accrue retirement credit as follows:

(A) If the period of leave of absence without pay falls outside the dates when school is presumed to be in session, the active member may accrue six months of retirement credit as described above.

(B) If the leave of absence without pay falls within the dates when school is presumed to be in session, the active member may only accrue six months of retirement credit if the leave of absence constitutes less than the major fraction of the month, as provided in OAR 459-010-0010(3).

(C) If the leave of absence without pay falls within the dates when the school year is in session, the active member may not accrue six months of retirement credit if the leave of absence constitutes the major fraction of the month, as provided in OAR 459-010-0010(3). Such member may accrue one month of retirement credit for each month in which the member performs service or receives paid leave for the major fraction of the month, as described in section (2) of this rule.

(6) A member may not accrue more than one month of retirement credit for any calendar month and no more than one year of retirement credit for any calendar year.

(7) Credit for the six-month waiting period required by OAR 459-075-0010(2).

(a) Upon establishing membership in the pension program, a member shall receive credit for the waiting period required to establish membership under OAR 459-075-0010(2).

(b) If the member's waiting period before establishment of membership included an interruption of service as described in OAR 459-075-0010(2)(b), no credit shall be awarded for the period of employment before the interruption.

(8) For purposes of calculating retirement credit accrued under ORS 238A.155, the period of disability for a member who receives workers' compensation payments under ORS Chapter 656 and later returns to work with a PERS participating employer shall be deemed to end upon the earlier of:

(a) The date on which the member's workers' compensation payments end;

(b) The date on which the member returns to work with a PERS participating employer; or

(c) The date on which the member attains normal retirement age as defined in ORS 238A.160

B.

A. Administration

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2. Director's Report
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B. Administrative rulemaking

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2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

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3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

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1. Modernization Program update
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
5. Adoption of actuarial equivalency factor tables

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December 5, 2025

TO: Members of the PERS Board

FROM: Melanie Chandler, Research Policy Coordinator, Policy Analysis and Compliance Section
Stephanie Vaughn, Manager, Policy Analysis and Compliance Section

SUBJECT: Adoption of Rulemaking to Implement 2025 Senate Bill 588:

OAR 459-001-0035 *Contested Case Hearing*
OAR 459-015-0001 *ORS 238 Disability Definitions*
OAR 459-015-0005 *ORS 238 Disability Eligibility*
OAR 459-015-0010 *ORS 238 Disability Eligibility Criteria*
OAR 459-015-0030 *ORS 238 Disability Hearings*
OAR 459-015-0045 *ORS 238 Disability Return to Work*
OAR 459-076-0001 *OPSRP Disability Definitions*
OAR 459-076-0005 *OPSRP Disability Eligibility*
OAR 459-076-0010 *OPSRP Disability Eligibility Criteria*
OAR 459-076-0030 *OPSRP Disability Hearings*

OVERVIEW

- Action: Adoption of rulemaking to implement 2025 Senate Bill (SB) 588.
- Reason: Updating rules to implement 2025 legislation impacting PERS.

BACKGROUND

The 2025 Oregon Legislature enacted several PERS-related bills which require rulemaking including SB 588 which has to do with disability benefits. There are two areas impacted by SB 588: Disability Eligibility and Contested Case Timelines. The bill included an emergency clause and was effective on passage, May 27, 2025.

- Disability Eligibility for Police Officer and Firefighter (P&F) members, Generally

The bill redefines the disability eligibility standard for P&F members from a standard where members are considered disabled if they are “unable to perform any work for which qualified” to a standard where the member is considered disabled if they are “unable to perform the work the member performed *at the time the member became disabled*.” Emphasis added.

Under the new eligibility standard, P&F members are considered disabled if, due to their injury/condition, they cannot return to the P&F position they held at the time of their disability, regardless of their ability to perform any other work given their general health and qualifications. For example, a P&F member with a back injury who is no longer able to work as a firefighter

would be considered disabled even if that member held a PhD and would be qualified and able to be employed as a researcher, a professor, or a policy analyst.

This change is applicable for both duty and non-duty disability cases and applies for disability retirements for Tier One/Tier Two members under ORS 238.320 as well as disability benefits provided to Oregon Public Service Retirement Plan (OPSRP) members under ORS 238A.235.

- Disability Eligibility for OPSRP members, Generally

Traditionally, members receiving an OPSRP disability benefit were in jeopardy of losing their benefit if they received earned income in any amount. Prior to SB 588, disability benefits under ORS 238A.235 were paid until the member was no longer disabled, until the member reached normal retirement age under ORS 238A.160, or until the member retired on or after their earliest retirement date under ORS 238A.165. Over the years, the PERS Board had clarified in rule what constitutes "earned income" and tried to distinguish between allowable and not-allowable income that would impact a member's benefit eligibility.

The Legislature has now expanded and clarified the conditions by which an OPSRP disability benefit under ORS 238A.235 will cease being paid. Under SB 588, a disability benefit will be paid until:

- The member is no longer disabled,
- **The member returns to employment with any employer, including self-employment,**
- **The member receives earned income in any month in an irregular or unpredictable manner that exceeds 10 percent of the monthly salary of the member determined as of the last full month of employment before disability commenced,**
- The member reaches normal retirement age under ORS 238A16, *or*
- The member retires on or after the earliest retirement date under ORS 238A.165.

The **bolded** language above is new. The "irregular and unpredictable" language is an attempt to accommodate the rare situations when a disabled OPSRP member receives de minimis income due to things such as a stipend for volunteer work, or nominal winnings from playing poker.

- Contested Case Timelines for P&F Members

SB 588 provides that if a P&F member had requested a contested case hearing to dispute final denial of application for disability retirement under ORS 238.320 or a disability benefit under ORS 238A.235 *and* that hearing has not yet been referred for a hearing prior to the effective date of the bill (May 27, 2025), PERS must refer the case for hearing within 360 days (by May 22, 2026). If PERS fails to refer the P&F members' cases for a contested case hearing by that time, the member prevails in their request for disability benefits under ORS 238.320 or 238A.235, respectively.

For contested case hearing requests submitted by P&F members to dispute final denial of application for disability retirement under ORS 238.320 or a disability benefit under ORS 238A.235 on or after the effective date of the bill (May 27, 2025), PERS must refer the case for hearing no later than 180 days after the member requested the hearing or no later than 360 days if the member requests an extension. If the case is not referred for a hearing within the specified time, the P&F member prevails in their request for disability benefits under ORS 238.320 or 238A.235, respectively.

The amendments to the attached rules are simply to align PERS' administrative rules with the new legislative changes regarding disability eligibility and contested case timelines.

PUBLIC COMMENT AND HEARING TESTIMONY

A rulemaking hearing was held remotely, and in person, on October 28, 2025, at 2:00 p.m. The public comment period ended October 31, 2025, at 5:00 p.m. No public comments were received.

LEGAL REVIEW

The attached rules were submitted to the Department of Justice for legal review, and any comments or changes have been incorporated into rules as presented for adoption.

IMPACT

Mandatory: Yes.

Benefit: Updates the rules to reflect recent legislative changes and provides clarification on the agency's administration of disability programs.

Cost: There are no discrete costs attributable to the rules.

RULEMAKING TIMELINE

September 23, 2025:	Staff began the rulemaking process by filing Notice of Rulemaking with the Secretary of State.
October 1, 2025:	Secretary of State publishes the Notice in the Oregon Administrative Rules Database. Notice is sent to employers, legislators, and interested parties. The public comment period begins.
September 26, 2025:	PERS Board notified that staff began the rulemaking process.
October 28, 2025:	Rulemaking hearing was held remotely and at the PERS headquarters at 2:00 p.m.
October 31, 2025:	Public comment period ended at 5:00 p.m.
December 5, 2025:	Staff will propose adopting the rule modifications, including any changes resulting from public comment or reviews by staff or legal counsel.

BOARD OPTIONS

The PERS Board may:

1. Pass a motion to adopt the rules implementing 2025 Senate Bill 588-related edits.
2. Direct staff to make other changes to the rules or explore other options.

STAFF RECOMMENDATION

Staff recommend the PERS Board choose Option #1.

B.2.c. Attachment 1 – OAR 459-001-0035 *Contested Case Hearing*

B.2.c. Attachment 2 – OAR 459-015-0001 *ORS 238 Disability Definitions*

B.2.c. Attachment 3 – OAR 459-015-0005 *ORS 238 Disability Eligibility*

B.2.c. Attachment 4 – OAR 459-015-0010 *ORS 238 Disability Eligibility Criteria*

B.2.c. Attachment 5 – OAR 459-015-0030 *ORS 238 Disability Hearings*

B.2.c. Attachment 6 – OAR 459-015-0045 *ORS 238 Disability Return to Work*

B.2.c. Attachment 7 – OAR 459-076-0001 *OPSRP Disability Definitions*

B.2.c. Attachment 8 – OAR 459-076-0005 *OPSRP Disability Eligibility*

B.2.c. Attachment 9 – OAR 459-076-0010 *OPSRP Disability Eligibility Criteria*

B.2.c. Attachment 10 – OAR 459-076-0030 *OPSRP Disability Hearings*

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 001 – PROCEDURAL RULES

459-001-0035

Contested Case Hearing

(1) Request for a contested case hearing. To obtain review of any determination made under OAR 459-001-0030 or 459-001-0032 for which a contested case hearing has not been held, the party must file with the Board a request for a contested case hearing. The request must be filed within 45 days following the date of the Director's determination.

(2) Informal conferences. Informal conferences are available as an alternative means that may achieve resolution of any matter under review. A request for an informal conference does not relieve a person of the requirements for timely filing of a request for a contested case hearing.

(3) Criteria for request. The request for a contested case hearing must be in writing and set forth:

(a) A description of the determination for which review is requested;

(b) A short statement of the manner in which the determination is alleged to be in error;

(c) A statement of facts that are the basis of the request;

(d) Reference to applicable statutes, rules or court decisions upon which the requester relies;

(e) A statement of the action the request seeks; and

(f) A request for a hearing.

(4) The Director, or an administrator appointed by the Director, may direct the staff to schedule a formal contested case hearing, or develop a recommendation to deny the member's request to be presented to the Board. The Board may *[then]* deny a request for a hearing when it has decided, in consultation with legal counsel, that the Board has no authority to grant the relief requested.

(5) **[Contested case hearings are referred to the Office of Administrative Hearings for a hearing pursuant to OAR 137-003-0515, unless the matter is resolved prior to the referral.]** The hearing must be conducted in accordance

with the Attorney General's Model Rules of Procedure. Parties to the hearing will include the requester, any other person named as a party, and any other person who petitions to participate and is determined to have an interest in the outcome of the proceeding.

(6) The Board may deliberate and decide on final orders at any time and place allowed by law, as determined on a case-by-case basis, such as electronically or via a telephone conference.

(7) In contested cases where the agency is upholding the administrative law judge's proposed order, the Director or Deputy Director may issue the final order after the Board has had an opportunity for review.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 015 – DISABILITY RETIREMENT ALLOWANCES

459-015-0001

Definitions

The words and phrases used in this division have the same meaning given them in ORS Chapter 238 and OAR 459-005-0001. Additional terms are defined as follows unless the context requires otherwise.

(1) "Any work for which qualified" means a job, not necessarily the last or usual job, which the applicant for a disability retirement allowance:

(a) Is physically and psychologically capable of performing ; and

(b) Has, or may obtain with reasonable training, the knowledge, skills and abilities, to perform the job.

(2) "Certified vocational consultant" means a person who satisfies the criteria set forth under either of the following:

(a) A Master's Degree in vocational rehabilitation, and one year of experience in performing vocation evaluations or developing individualized return-to-work plans; or a Bachelor's Degree and two years of such experience. All degrees must have been earned at an accredited institution; or

(b) Accredited as a Certified Rehabilitation Counselor (CRC) by the Commission on Rehabilitation Counselor Certification; as a Certified Disability Management Specialist (CDMS) by the Certification of Disability Management Specialists Commission; or a Certified Vocational Evaluation Specialist (CVE) or a Certified Work Adjustment Specialist (CWA) by the Commission on Certification of Work Adjustment and Vocational Evaluation Specialists.

(3) "Confidential information" means information of a personal nature such that disclosure would constitute an unreasonable invasion of privacy as defined by state law.

(4) "Date an application for disability retirement is filed" means the receipt date as determined pursuant to OAR 459-005-0220.

(5) "Date of disability" means the later of:

(a) The date an active member ceased to work because of inability to perform any work for which qualified due to injury or disease; or

(b) The date an inactive member became unable to perform any work for which qualified provided such inability occurred within six months after the date of separation from service.

(6) "Date of separation from service" means the later of: the last day worked or the last day of paid leave with a PERS participating employer.

(7) "Date of termination" means the date a member terminates from employment such that an employee/employer relationship no longer exists.

(8) "Earned income" means income that includes, but is not limited to:

(a) Salary or wages received as an employee;

(b) Self-employment income from:

(A) Services industry;

(B) Sales;

(C) Assembly or manufacturing;

(D) Consulting;

(E) Property management;

(F) Gambling, other than income from sweepstakes, lotteries, bingo, keno, or slot machines;

(G) Hobby income; or

(H) Book advances.

(c) "Earned income" does not include:

(A) Investment income;

(B) Rent; and

(C) Royalties.

(d) Earned income is deemed to be received by the member on the date it is issued by the payer, except retroactive payments included in ORS 238.008 shall be deemed to be received by the member during the period for which the payment is allocated.

(e) Earned income includes the net profits of any business entity owned solely or jointly by a member and for which the member materially participates

in the business, as defined by the Internal Revenue Service under 26 CFR 1.469-5T, as in effect on July 1, 2021.

(9) "Effective date of disability retirement" means the first day of the month following the date of disability in which all of the following has been met:

(a) The member is paid no salary from a participating employer, and

(b) The member does not receive paid leave from a participating employer except for any lump sum payment for accrued vacation leave or compensatory time.

(10) "Extended duration" means a period of not less than 90 consecutive calendar days, unless the disability is expected to result in the death of the disabled member in less than 90 days.

(11) "Granted service" means that portion of creditable service used solely to calculate a disability retirement allowance under ORS 238.320 that is not performed or earned.

(12) "Independent medical exam" means an exam or exams conducted by a physician chosen by PERS for purposes other than treatment which results in the issuance of a report or reports based on those exams, giving an opinion regarding the claimed injury or disease.

(13) "Material contributing cause" means the efficient, dominant, and proximate cause of the disability, without which the member would not be disabled.

(14) "Monthly salary" means "salary" as defined in ORS 238.005 that is earned in the last full calendar month of employment, and includes employer payments under ORS 238A.335 and differential wage payments as defined in OAR 459-005-0001.

(a) Retroactive payments or payments made due to clerical errors, paid in accordance with ORS 238.005, are allocated to the period the salary was earned or should have been earned.

(b) Payments of salary paid within 31 days of separation are allocated to the period the salary was earned and should be considered as paid on the last date of employment.

(15) “Monthly salary received” means the greater of the monthly salary paid for the last full calendar month of:

(a) Employment before the date of disability; or

(b) Differential wage payments made before the date of disability. This subsection is effective January 1, 2009.

(16) “Normal retirement age” means the age at which a member can retire without a reduced benefit as set forth under ORS 238.005 and 238.280.

(17) “Performance of duty” means whatever an employee may be directed, required or reasonably expected to do in connection with his or her employment, and not solely the duties particular to his or her position.

(18) “Periodic review” means a review of a member receiving a disability retirement allowance to determine whether or not a continued allowance is warranted.

(19) “Physical capacity evaluation” means a comprehensive and objective evaluation performed by a physician, physical therapist, or occupational therapist to determine a member’s physical or functional capacity to perform work. The evaluation may include an analysis of the member’s ability to perform a specified job based on a position description and the member’s abilities or limitations.

(20) “Physician” means a doctor of medicine, a doctor of osteopathy, a doctor of oral surgery, a chiropractic doctor, a naturopathic doctor, a doctor of podiatric medicine, or a doctor of psychology practicing only within the purview of their license issued by the designated authority of a state.

(21) “Pre-existing condition” means a condition that was not sustained in actual performance of duty in a qualifying position with a participating employer.

(22) “Protected health information” means health information created or received by a health care provider, health plan, or health care clearinghouse, where an individual has a reasonable belief that the information can identify the individual, which relates to:

(a) The past, present, or future physical or mental health of an individual;

(b) The provision of health care to an individual; or

(c) The past, present, or future payment for the provision of health care to an individual.

(23) "Similar in compensation" means salary or other earned income, excluding overtime, equaling at least 80% of the monthly salary.

(24) "Total disability" means the inability to perform any work for which qualified for an extended duration due to physical or mental incapacitation.

(25) "Training or vocational rehabilitation program" means a comprehensive, coordinated program, usually state or federally funded, to train and assist individuals with disabilities in securing gainful employment commensurate with their abilities and capabilities.

(26) "Vocational evaluation" means an evaluation conducted by a certified vocational consultant, to determine the ability of an applicant to perform any work for which they are qualified.

(27) "Work related stress" means conditions or disabilities resulting from, but not limited to:

(a) Change of employment duties;

(b) Conflicts with supervisors;

(c) Actual or perceived threat of loss of a job, demotion, or disciplinary action;

(d) Relationships with supervisors, coworkers, or the public;

(e) Specific or general job dissatisfaction;

(f) Work load pressures;

(g) Subjective perceptions of employment conditions or environment;

(h) Loss of job or demotion for whatever reason;

(i) Fear of exposure to chemicals, radiation biohazards, or other perceived hazards;

(j) Objective or subjective stresses of employment; or

(k) Personnel decisions.

(28) "Work the member performed at the time the member became disabled" means the duties and requirements of a member who was last

employed as a police officer or firefighter as defined in ORS 238.005 at the time of disability.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 015 – DISABILITY RETIREMENT ALLOWANCES

459-015-0005

Eligibility for Disability Retirement Allowances

(1) **Eligibility Standards:**

(a) A member **who was employed as other than a police officer or firefighter** must be totally, not partially, disabled and unable to perform any work for which qualified for an extended duration to be eligible for a disability retirement allowance.

(b) A member who was last employed as a police officer or firefighter as defined in ORS 238.005 must be unable to perform the work the member performed at the time the member became disabled for an extended duration to be eligible for a disability retirement allowance.

(A) This standard applies to members applying for disability retirement benefits who were last employed in a qualifying position as a police officer or firefighter.

(B) This standard is applicable for duty and non-duty disability retirement applications under ORS 238.320.

(C) For members who are concurrently employed by two or more employers in qualifying positions as a police officer or firefighter and as other than a police officer or firefighter, the "work performed at the time the member became disabled" standard is the standard to be used in determining eligibility. The standard applies to the qualifying position worked as a police officer or firefighter member.

(2) In determining a member's eligibility for a disability retirement allowance, the burden of proof is upon the applicant. The Board is not required to prove whether the applicant is or is not eligible for a disability retirement allowance.

(3) Eligibility requirements for duty disabilities.

(a) To be eligible for a duty disability a member must prove:

(A) The mental or physical incapacitation arose out of and in the course of duty and was not intentionally self-inflicted; and

(B) The *[on the job injury]* **incapacitation** must be the material contributing cause of the disability even if the member has a pre-existing condition.

(b) For work related stress to be considered the material contributing cause of the *[disability]* **incapacitation** all of the following criteria must be met:

(A) The employment conditions producing the work-related stress exist in a real and objective sense;

(B) The employment conditions producing the work-related stress are conditions other than conditions generally inherent in every working situation or reasonable disciplinary, corrective or job performance evaluation actions by the employer, or cessation of employment or employment decisions attendant upon ordinary business or financial cycles;

(C) There is a diagnosis of a mental or emotional disorder which is generally recognized in the medical or psychological community; and

(D) There is evidence that the work-related stress arose out of and in the course of employment.

(4) Eligibility requirements for non-duty disabilities. A member applying for non-duty disability retirement must have a minimum of 10 years of employment in a PERS qualifying position. Years of employment are calculated pursuant to ORS 238.320(6) as follows:

(a) Members with no prior service credit under ORS 238.442 receive:

(A) One year of employment for each 12-month period or major fraction thereof, calculated from the date on which the member begins the six-month waiting period required for establishing membership under ORS 238.015 to the date of disability; and

(B) Up to 90 days for sick leave used after the date of disability. No other leave of absence after the date of disability will count toward years of employment.

(b) Members with prior service credit under ORS 238.442 receive:

(A) One year of employment for each year of prior service credit; and

(B) One year of employment for any minor fraction of a year of prior service, if continuous as certified by the employer and for which no prior service credit was granted; and

(C) One year of employment for each 12-month period or major fraction thereof, calculated from the date on which membership is established in the system to the date of disability; and

(D) Up to 90 days for sick leave used after the date of disability. No other leave of absence after the date of disability will county toward years of employment.

(5) A member's disability retirement allowance shall be calculated based on:

(a) Creditable service; and

(b) Granted service if the member had not attained:

(A) Age 55 if the last qualifying position was as a police officer or a firefighter.

(B) Age 58 if the last qualifying position was as other than a police officer or firefighter.

(6) Granted service is:

(a) Not included in the calculation of increased benefits payable under ORS 238.364.

(b) Included in the calculation of increased benefits payable under ORS 238.366.

(7) Termination of membership. Disability retirement allowances are available only to PERS members. Former PERS members who have terminated their membership pursuant to ORS 238.095 are not eligible to receive PERS disability retirement allowances.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 015 – DISABILITY RETIREMENT ALLOWANCES

459-015-0010

Criteria for Granting and Denying Disability Retirement Allowances

(1) PERS shall determine eligibility for disability retirement allowances based on an applicant's capacity and qualifications as set forth below.

(2) Medical documentation is required by PERS. Each disability retirement applicant shall supply any treating or consulting physician's examination report or other medical information requested by PERS. PERS may base its determination on either a treating or consulting physician's medical examination report or have the applicant examined by one or more physicians selected by PERS, or both.

(3) All claims of a disability must be supported by at least one physician's report, resulting from a medical examination, documenting how the injury or disease incapacitates the member. A physician assistant's examination report will be accepted as a physician's report when signed by a supervising physician who has examined the member.

(4) In addition, a disability retirement applicant shall be required to furnish the following:

(a) For claims of mental or emotional disorder, at least one report by a treating or consulting psychiatrist or doctor of psychology;

(b) For claims of orthopedic injury or disease, at least one report of a treating or consulting orthopedic or physical medicine and rehabilitation specialist;

(c) For claims of neurological or neurosurgical injury or disease, at least one report of a treating or consulting neurologist or neurosurgeon;

(d) For claims of fibromyalgia, at least one documented diagnosis by a rheumatologist, and at least one report of a treating or consulting rheumatologist or physical medicine and rehabilitation specialist; and

(e) Any other specialized physician's report that PERS deems necessary.

(5) To demonstrate that *[he or she]* **the member who was employed as other than a police officer or firefighter** is unable to perform any work for which qualified **or the member who was employed as a police officer or firefighter as defined in**

ORS 238.005 is unable to perform the work the member performed at the time the member became disabled, as defined in OAR 459-015-0001*[(1)]*, the applicant shall document how the injury or disease incapacitates the applicant. The standard is subjective (that is, whether the applicant is actually incapacitated) not objective (that is, whether a "normal" member would have been incapacitated by the same events).

(a) **For members who were employed as other than a police officer or firefighter,** *[In]* **in** determining what work for which a member is qualified, the following factors shall be considered:

(A) Previous employment experience;

(B) Formal education;

(C) Formal training;

(D) Transferable skills;

(E) Age; and

(F) Physical or mental impairment.

(b) **For members who were employed as a police officer or firefighter, in determining if the member is able to perform the work the member performed at the time they became disabled, the following factors shall be considered:**

(A) The position description for the job the member held at the time of their injury or illness;

(B) Physical or mental impairment; and

(C) Any other relevant personnel documentation.

[(b)] **(c)** In determining what work for which a member is qualified **or to establish if a police officer or firefighter member can continue to perform work the member performed at the time the member became disabled**, PERS may request, at PERS' expense, a vocational evaluation be done by a vocational consultant who is fully certified as set forth in OAR 459-015-0001(2).

[(c)] **(d) For members who were employed as other than a police officer or firefighter,** *[The]* **the** inability of the applicant to perform the duties of *[his or*

her] **their** last job, in itself, does not satisfy the **"unable to perform any work for which qualified"** criterion.

[(d)] **(e)** An applicant's receipt of weekly unemployment insurance benefits after the date of disability shall create a rebuttable presumption that the member was able, available, and willing to perform any work for which qualified during the week for which the applicant received the benefits.

(6) When there is a dispute among medical experts, more weight will be given to those medical opinions that are both well-reasoned and based on complete information.

(7) The Board may deny any application or discontinue any disability retirement allowance if an applicant:

(a) Refuses to submit to an independent medical or vocational examination; or

(b) Refuses to submit to any medical examination or supply a completed application or review form.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 015 – DISABILITY RETIREMENT ALLOWANCES

459-015-0030

Hearings on Denial or Discontinuance of Disability Retirement Allowances

(1) A final denial of an application for disability benefits, or any decision discontinuing a previously granted disability retirement allowance may be reviewed in a contested case hearing.

(2) A contested case hearing may be requested by a member by filing with the Board a written request as provided for in OAR 459-001-0035.

(3) For contested case hearing requests submitted by a member last employed as a police officer or firefighter as defined in OAR 238.005 to dispute the final denial of a disability retirement application under ORS 238.320:

(a) PERS must refer the case for contested case hearing no later than 180 days after PERS receives the member's request for hearing pursuant to OAR 459-005-0220, or, no later than 360 days after the member requests the hearing if the member requests an extension.

(b) If a case is not referred for a hearing within the required timeline, the member prevails in disputing the final denial of the member's application under ORS 238.320.

(c) Contested case hearing extension requests must be submitted to PERS in writing.

(d) A member who is eligible for ORS 238 disability retirement benefits under ORS 238.320 due to operation of the default contested case deadlines remains subject to routine periodic reviews as provided for in OAR 459-015-0050.

[(3)] **(4)** The contested case hearing shall be heard before an administrative law judge designated by the Office of Administrative Hearings and conducted in accordance with the Attorney General's Model Rules of Procedure as adopted by OAR 459-001-0005. The member may represent *[himself/herself]* **themself** or be represented by legal counsel.

An Assistant Attorney General will appear at the hearing to assist the staff in presenting its position, and to assist in the development of a complete hearing record.

(a) The Board *[generally deliberates]* **may deliberate** and decide*[s]* on final orders during regularly scheduled board meetings. The Board may instead deliberate and decide at any other time and place allowed by law, as determined on a case-by-case basis, such as electronically or via a telephone conference.

(b) In accordance with OAR 459-001-0040, before initiating any judicial review of a final order, an applicant may file with the Board a petition for reconsideration.

(c) Any disputed claim concerning a disability retirement allowance or discontinuance of such allowance may be voluntarily settled on a lump-sum basis subject to recommendation of the assigned Assistant Attorney General and final approval of the Board. Settlements approved by the Board shall be paid upon receipt of a "Release and Covenant Not to Sue" signed by the applicant and the applicant's attorney, if any.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 015 – DISABILITY RETIREMENT ALLOWANCES

459-015-0045

Return to Work

(1) The Public Employees Retirement Board allows a member who is receiving a disability **retirement** allowance to return to work as follows:

(a) Returning to work in a PERS qualifying position. A member **who was employed as other than a police officer or firefighter and** who has not been medically released for any work for which qualified **or a police officer or firefighter member who has not been deemed able to perform the work the member performed at the time they became disabled**, may return to work in a PERS qualifying position, as defined by OAR 459-010-0003, for a 90-day trial period without losing disability retirement status. While the member is working during this trial period:

(A) The disability retirement allowance and supplemental benefits will be suspended.

(B) Any wages earned during the trial period are excluded from the definition of salary for purposes of computing PERS contributions or determining PERS retirement benefits unless the member continues the employment beyond 90 days. If the member continues beyond the 90 days, the period will be considered qualifying as of the first day the member returned to work and retroactive contributions, without interest, are required.

(b) Returning to work in a PERS non-qualifying position. A member **who was employed as other than a police officer or firefighter and** who has not been medically released for any work for which qualified **or a police officer or firefighter member who has not been deemed able to perform the work the member performed at the time they became disabled**, may return to work with a PERS participating employer in a position not qualifying for PERS active membership, as defined by OAR 459-010-0003. Unless the member has reached normal retirement age, the

monthly disability retirement will be adjusted by any earned income issued during that month which, when added to the disability retirement allowance, exceeds the gross monthly salary earned at the date of disability.

(c) Returning to work in a non-PERS position. A member **who was employed as other than a police officer or firefighter and** who has not been medically released for any work for which qualified **or a police officer or firefighter member who has not been deemed able to perform the work the member performed at the time they became disabled**, may be employed by other than a PERS participating employer in a position that is not similar in compensation. Unless the member has reached normal retirement age, the monthly disability retirement allowance shall be adjusted by any earned income issued during that month which, when added to the disability retirement allowance, exceeds the gross monthly salary earned at the date of disability.

(d) If a member **who was employed as other than a police officer or firefighter and** is able to generate income that is similar in compensation for a period of three calendar months in six consecutive calendar months, PERS shall initiate a review under the periodic review standard in OAR 459-015-0050.

(2) **Termination of benefits due to medical documentation.**

(a) *[A member's]* **The** disability retirement allowance **for a member who was employed as other than a police officer or firefighter** will be terminated if the member has been medically **and psychologically** released for any work for which qualified, whether the member returns to work or not, and PERS will invoice the member for, or recover under ORS 238.715, any overpayment of benefits.

(b) A police officer or firefighter member's disability retirement allowance will be terminated if determined, by one or more physicians selected by PERS, to be medically and psychologically able to perform the work the member performed at the time the member became

disabled, whether the member returns to work or not, and PERS will invoice the member for, or recover under ORS 238.715, any overpayment of benefits.

(3) If a member returns to work as provided in section*[s]* (1) *[or (2)]* of this rule, the member must:

(a) Notify PERS in writing of the reemployment within 30 days of such reemployment; and

(b) Report monthly to PERS the amount of any earned income issued.

(4) PERS may contact other public or private agencies, such as the Oregon Employment Department, the Oregon Department of Revenue, or the U.S. Internal Revenue Service to obtain employment information.

(5) Upon request by PERS, a member must provide PERS with a copy of the member's federal income tax returns, together with copies of IRS forms**:** W-2 **and 1099**.

(6) The Board may require medical examination reports or vocational evaluations for any member receiving a disability retirement allowance who is reemployed.

(7) If the member is reemployed under section (1) of this rule and is unable to continue employment due to the disabling injury or disease as confirmed by medical documentation, the member or employer must notify PERS. If medical documentation substantiates that the disability prevents the completion of the trial period, the disability retirement allowance will be reinstated at the end of the 90 day period, or as of the date the member leaves the trial employment, whichever is sooner.

(8) A disability retirement allowance shall not be discontinued solely by reason of the retired member entering a training or vocational rehabilitation program as defined in OAR 459-015-0001(24).

(9) Restoration of member account after return to work. If a member **who was employed as other than a police officer or firefighter** returns to work in a PERS qualifying position after the 90-day trial period described in section (1)(a) of this rule, or is medically released at any time for any work for which they are qualified, **or a police officer or firefighter member has been deemed medically**

and psychologically able to perform the work the member performed at the time they became disabled, the disability claim will be closed.

(a) The member's regular and variable PERS account(s) will be restored to the dollar amount of the account as of the effective date of disability retirement. If a variable account transfer was elected at the time of disability retirement, the amounts transferred from the variable account to the regular account will remain in the regular account.

(b) Earnings crediting will resume as of the first of the month following the last month for which a disability retirement allowance was paid.

(10) Creditable service. A member does not receive creditable service while drawing a disability retirement allowance. If, however, the member returns to work for a PERS participating employer, their disability claim is closed, and they subsequently retire under a service retirement, service time for the period of disability will be restored as follows

(a) For duty disabilities, creditable service will be granted to the member at no cost to the member.

(b) For non-duty disabilities, creditable service may be purchased by the member under the provisions of ORS 238.175.

(11) For purposes of calculating retirement credit accrued under ORS 238.175, the period of disability for a member who receives workers' compensation payments under ORS Chapter 656 and later returns to work with a PERS participating employer shall be deemed to end upon the earlier of:

(a) The date on which the member's workers' compensation payments end; or

(b) The date on which the member returns to work with a PERS participating employer.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 076 – OPSRP DISABILITY BENEFIT

459-076-0001

Definitions

The words and phrases used in this division have the same meaning given them in ORS Chapter 238A and OAR 459-070-0001. Additional terms are defined as follows unless the context requires otherwise.

(1) "Any work for which qualified" means a job, not necessarily the last or usual job, which the applicant for disability benefits:

(a) Is physically and psychologically capable of performing; and

(b) Has or may obtain with reasonable training, the knowledge, skills and abilities, to perform the job.

(2) "Certified vocational consultant" means a person who satisfies the criteria set forth under either of the following:

(a) A Master's Degree in vocational rehabilitation, and one year of experience in performing vocation evaluations or developing individualized return-to-work plans; or a Bachelor's Degree and two years of such experience. All degrees must have been earned at an accredited institution; or

(b) Accredited as a Certified Rehabilitation Counselor (CRC) by the Commission on Rehabilitation Counselor Certification; as a Certified Disability Management Specialist (CDMS) by the Certification of Disability Management Specialists Commission; or a Certified Vocational Evaluation Specialist (CVE) or a Certified Work Adjustment Specialist (CWA) by the Commission on Certification of Work Adjustment and Vocational Evaluation Specialists.

(3) "Confidential information" means information of a personal nature such that disclosure would constitute an unreasonable invasion of privacy as defined by state law.

(4) "Date an application for a disability benefit is filed" means the receipt date as determined pursuant to OAR 459-005-0220.

(5) "Date of disability" means the date an active member ceased to work because of inability to perform any work for which qualified due to injury or disease.

(6) "Date of separation from service" means the later of: the last day worked or the last day of paid leave with a PERS participating employer.

(7) "Date of termination" means the date a member terminates from employment such that an employee/employer relationship no longer exists.

(8) "Earned income" includes, but is not limited to:

- (a) Salary or wages received as an employee;
- (b) Self-employment income from:
  - (A) Services industry;
  - (B) Sales;
  - (C) Assembly or manufacturing;
  - (D) Consulting;
  - (E) Property management;
  - (F) Gambling, other than income from sweepstakes, lotteries, bingo, keno, or slot machines;
  - (G) Hobby income; or
  - (H) Book advances.
- (c) "Earned income" does not include:
  - (A) Investment income;
  - (B) Rent; and
  - (C) Royalties.
- (d) Earned income is deemed to be received by the member on the date it is issued by the payer, except retroactive payments included in ORS 238.008 shall be deemed to be received by the member during the period for which the payment is allocated.
- (e) Earned income includes the net profits of any business entity owned solely or jointly by a member and for which the member materially participates in the business, as defined by the Internal Revenue Service under 26 CFR 1.469-5T, as in effect on July 1, 2021.

(9) "Effective date of disability benefit" means the first day of the month following the date of disability, in which:

(a) The member is paid no salary from a participating employer; and

(b) The member does not receive paid leave from a participating employer, except for any lump sum payment for accrued vacation leave or compensatory time.

(10) "Extended duration" means a period of not less than 90 consecutive calendar days unless the disability is expected to result in the death of the disabled member in less than 90 days.

(11) "Independent medical exam" means an exam or exams conducted by a physician chosen by PERS for purposes other than for treatment which results in the issuance of a report or reports based on those exams, giving an opinion regarding the claimed injury or disease.

(12) "Irregular and unpredictable manner" means earned income from other than employment.

[12] **(13)** "Material contributing cause" means the efficient, dominant, and proximate cause of the disability, without which the member would not be disabled.

[13] **(14)** "Monthly salary" means salary as defined in ORS 238A.005 that is earned in the last full calendar month of employment and includes a differential wage payment, as defined in OAR 459-005-0001.

(a) Retroactive payments or payments made due to clerical errors, paid in accordance with ORS 238A.005, are allocated to the period the salary was earned or should have been earned.

(b) Payments of salary paid within 31 days of separation are allocated to the period the salary was earned and should be considered as paid on the last date of employment.

[14] **(15)** "Monthly salary received" means the greater of the salary paid for the last full calendar month of:

(c) Employment before the date of disability; or

(d) Differential wage payments made before the date of disability. This subsection is effective January 1, 2009.

[15] **(16)** "Performance of duty" means whatever an employee may be directed, required or reasonably expected to do in connection with *[his or her]* **their** employment, and not solely the duties particular to *[his or her]* **their** position.

[16] **(17)** "Periodic review" means a review of a member receiving a disability benefit to determine whether or not a continued benefit is warranted.

[17] **(18)** "Physical capacity evaluation" means a comprehensive and objective evaluation performed by a physician, physical therapist, or occupational therapist to determine a member's physical or functional capacity to perform work. The evaluation may include an analysis of the member's ability to perform a specified job based on a position description and the member's abilities or limitations.

[18] **(19)** "Physician" means a doctor of medicine, a doctor of osteopathy, a doctor of oral surgery, a chiropractic doctor, a naturopathic doctor, a doctor of podiatric medicine, or a doctor of psychology practicing only within the purview of their license issued by the designated authority of a state.

[19] **(20)** "Pre-existing condition" means a condition that was not sustained in actual performance of duty in a qualifying position with a participating employer.

[20] **(21)** "Protected health information" means health information created or received by a health care provider, health plan, or health care clearinghouse, where an individual has a reasonable belief that the information can identify the individual, which relates to:

(e) The past, present, or future physical or mental health of an individual;

(f) The provision of health care to an individual; or

(g) The past, present, or future payment for the provision of health care to an individual.

[21] **(22)** "Total disability" means the inability to perform any work for which qualified for an extended duration due to physical or mental incapacitation.

[22] **(23)** "Vocational evaluation" means an evaluation conducted by a certified vocational consultant, to determine the ability of an applicant to perform any work for which they are qualified.

[23] **(24)** "Work related stress" means conditions or disabilities resulting from, but not limited to:

(h) Change of employment duties;

(i) Conflicts with supervisors;

(j) Actual or perceived threat of loss of a job, demotion, or disciplinary action;

(k) Relationships with supervisors, coworkers, or the public;

(l) Specific or general job dissatisfaction;

(m) Work load pressures;

(n) Subjective perceptions of employment conditions or environment;

(o) Loss of job or demotion for whatever reason;

(p) Fear of exposure to chemicals, radiation biohazards, or other perceived hazards;

(q) Objective or subjective stresses of employment; or

(r) Personnel decisions.

(12) "Work the member performed at the time the member became disabled" means the duties and requirements of the last or usual job of a member who was last employed as a police officer or firefighter as defined in ORS 238A.005 at the time of disability.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 076 – OPSRP DISABILITY BENEFIT

459-076-0005

Eligibility for Disability Benefits

(1) **Eligibility Standards:**

(a) A member **who was employed as other than a police officer or firefighter** must be totally, not partially, disabled and unable to perform any work for which qualified for an extended duration to be eligible for a disability benefit.

(b) A member who was employed as a police officer or firefighter as defined in ORS 238A.005 must be unable to perform the work the member performed at the time the member became disabled for an extended duration to be eligible for a disability allowance.

(A) This standard applies to members applying for disability benefit who were last employed in a qualifying position as a police officer or firefighter.

(B) This standard is applicable to duty and non-duty disability applications under ORS 238A.235.

(C) For members who are concurrently employed by two or more employers in qualifying positions as a police officer or firefighter and as other than a police officer or firefighter, the "work performed at the time the member became disabled" standard only applies to the qualifying position worked as a police officer or firefighter member.

(2) A member with disabilities arising after the member's date of termination from a qualifying position(s) is not eligible for a disability benefit.

(3) In determining a member's eligibility for disability benefits, the burden of proof is upon the applicant. The Board is not required to prove whether the applicant is or is not eligible for disability benefits.

(4) Eligibility requirements for duty disabilities.

(a) To be eligible for a duty disability a member must prove:

(A) The mental or physical incapacitation arose out of and in the course of duty and was not intentionally self-inflicted; and

(B) The on the job injury must be the material contributing cause of the disability, even if the member has a pre-existing condition.

(b) For work related stress to be considered the material contributing cause of the disability all of the following criteria must be met:

(A) The employment conditions producing the work related stress exist in a real and objective sense;

(B) The employment conditions producing the work related stress are conditions other than conditions generally inherent in every working situation or reasonable disciplinary, corrective or job performance evaluation actions by the employer, or cessation of employment or employment decisions attendant upon ordinary business or financial cycles;

(C) There is a diagnosis of a mental or emotional disorder which is generally recognized in the medical or psychological community; and

(D) There is evidence that the work related stress arose out of and in the course of employment.

(5) Eligibility requirements for non-duty disabilities. A member applying for non-duty disability benefits must meet the 10 or more years of service requirements pursuant to ORS 238A.235(2)(a) or (b).

(6) Termination of OPSRP membership. Disability benefits are available only to OPSRP Pension Program members who have not terminated membership pursuant to ORS 238A.110.

(7) Return to work. If a member who is receiving a disability benefit becomes employed or receives earned income **in any month in an irregular or unpredictable manner that exceeds 10 percent of the monthly salary of the member determined as of the last full month of employment before the disability commenced**, the member's disability benefit will be terminated, effective the first of the month following employment or issuance of earned

income. PERS will invoice the member for, or recover under ORS 238.715, any overpayment of benefits.

(8) PERS may contact other public or private agencies, such as the Oregon Employment Department, the Oregon Department of Revenue, or the U.S. Internal Revenue Service to obtain employment information.

(9) Upon request by PERS, a member must provide PERS with a copy of the member's federal income tax returns, together with copies of IRS forms**:** W-2 **and 1099**.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 076 – OPSRP DISABILITY BENEFIT

459-076-0010

Criteria for Granting and Denying Disability Benefits

(1) PERS shall determine eligibility for disability benefits based on an applicant's capacity and qualifications as set forth below.

(2) Medical documentation is required by PERS. Each disability benefit applicant shall supply any treating or consulting physician's examination report or other medical information requested by PERS. PERS may base its determination on either a treating or consulting physician's medical examination report or have the applicant examined by one or more physicians selected by PERS, or both.

(3) All claims of a disability must be supported by at least one physician's report, resulting from a medical examination, documenting how the injury or disease incapacitates the member. A physician assistant's examination report will be accepted as a physician's report when signed by a supervising physician who has examined the member.

(4) In addition, a disability benefit applicant shall be required to furnish the following:

(a) For claims of mental or emotional disorder, at least one report of a treating or consulting psychiatrist or doctor of psychology;

(b) For claims of orthopedic injury or disease, at least one report of a treating or consulting orthopedic or physical medicine and rehabilitation specialist;

(c) For claims of neurological or neurosurgical injury or disease, at least one report of a treating or consulting neurologist or neurosurgeon;

(d) For claims of fibromyalgia, at least one documented diagnosis by a rheumatologist, and at least one report of a treating or consulting rheumatologist or physical medicine and rehabilitation specialist; and

(e) Any other specialized physician's report PERS deems necessary.

(5) To demonstrate that *[he or she]* **the member who was employed as other than a police officer or firefighter** is unable to perform any work for which qualified **or the member who was employed as a police officer or firefighter as defined in**

ORS 238A.005 is unable to perform work the member performed at the time the member became disabled, as defined in OAR 459-076-0001*[(1)]*, the applicant shall document how the injury or disease incapacitates the applicant. The standard is subjective (that is, whether the applicant is actually incapacitated) not objective (that is, whether a "normal" member would have been incapacitated by the same events).

(a) **For members who were employed as other than a police officer or firefighter,** *[In]* **in** determining what work for which a member is qualified, the following factors shall be considered:

(A) Previous employment experience;

(B) Formal education;

(C) Formal training;

(D) Transferable skills;

(E) Age; and

(F) Physical or mental impairment.

(b) For members who were employed as a police officer or firefighter, in determining if the member is able to perform the work the member performed at the time they became disabled, the following factors shall be considered:

(A) The position description for the job the member held at the time of their injury or illness;

(B) Physical or mental impairment;

(C) Any other relevant personnel documentation.

[(b)] **(c) In determining what work for which a member is qualified or to establish if a member can continue to perform work the member performed at the time the member became disabled,** PERS may request, at PERS' expense, a vocational evaluation be done by a vocational consultant who is fully certified as set forth in OAR 459-076-0001(2).

[(c)] **(d) For members who were employed as other than a police officer or firefighter,** *[The]* **the** inability of the applicant to perform the duties of *[his or*

her] **their** last job, in itself, does not satisfy the **"unable to perform any work for which qualified"** criterion.

[(d)] **(e)** An applicant's receipt of weekly unemployment insurance benefits after the date of disability shall create a rebuttable presumption that the member was able, available, and willing to perform any work for which qualified during the week for which the applicant received the benefits.

(6) When there is a dispute among medical experts, more weight will be given to those medical opinions that are both well-reasoned and based on complete information.

(7) The Board may deny any application or discontinue any disability benefit if an applicant:

(a) Fails to submit to an independent medical exam, physical capacity evaluation, or vocational evaluation; or

(b) Fails to submit to any medical examination or supply a completed application or review form.

OREGON ADMINISTRATIVE RULE
PUBLIC EMPLOYEES RETIREMENT BOARD
CHAPTER 459
DIVISION 076 – OPSRP DISABILITY BENEFIT

459-076-0030

Hearings on Denial or Discontinuance of Disability Benefit Allowances

(1) A final denial of an application for disability benefits, or any decision discontinuing a previously granted disability benefit allowance may be reviewed in a contested case hearing.

(2) A contested case hearing may be requested by a member by filing with the Board a written request as provided for in OAR 459-001-0035.

(3) For contested case hearing requests submitted by a member employed as a police officer or firefighter as defined in ORS 238A.005 to dispute the final denial of a disability benefit application under ORS 238A.235:

(a) PERS must refer the case for contested case hearing no later than 180 days after PERS receives the member's request for a hearing pursuant to OAR 459-005-0220, or, no later than 360 days after the member requests the hearing if the member requests an extension.

(b) If a case is not referred for a hearing within the required timeline, the member prevails in disputing the final denial of the member's application under ORS 238A.235.

(c) Contested case hearing extension requests must be submitted to PERS in writing.

(d) A member who is eligible for OPSRP disability benefits under ORS 238A.235 due to operation of the default contested case deadlines remains subject to routine periodic reviews as provided for in OAR 459-076-0050.

(4) The contested case hearing shall be heard before an administrative law judge designated by the Office of Administrative Hearings and conducted in accordance with the Attorney General's Model Rules of Procedure as adopted by OAR 459-001-0005. The member may represent themself or be represented by legal counsel. An Assistant Attorney General will appear at

the hearing to assist PERS staff in presenting PERS' position, and to assist in the development of a complete hearing record.

(5) The Board may deliberate and decide on final orders during regularly scheduled board meetings. The Board may instead deliberate and decide at any other time and place allowed by law, as determined on a case-by-case basis, such as electronically or via a telephone conference.

(6) In accordance with OAR 459-001-0040, before initiating any judicial review of a final order, an applicant may file with the Board a petition for reconsideration.

(7) Any disputed claim concerning a disability benefit allowance or discontinuance of such allowance may be voluntarily settled on a lump-sum basis subject to recommendation of the assigned Assistant Attorney General and final approval of the Board. Settlements approved by the Board shall be paid upon receipt of a "Release and Covenant Not to Sue" signed by the applicant and the applicant's attorney, if any.

C.

A. Administration

1. September 26, 2025 PERS Board Meeting Minutes
2. Director's Report
3. Board Self-Evaluations
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. **Modernization Program update**
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
5. Adoption of actuarial equivalency factor tables

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

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Tina Kotek, Governor

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December 05, 2025

TO: Members of the PERS Board

FROM: Kristi Ivers, Modernization Director

SUBJECT: Modernization Program update

BACKGROUND

The PERS Modernization Program (the "Program") is a multi-biennial effort to reimagine and evolve the deployment of our business capabilities via our people, processes, and technologies to meet our member and PERS-participating employer needs into the future. The program's $14,521,851 budget for the 2025-27 biennium was approved by the Legislature as part of the PERS budget bill, Senate Bill 5534.

PROGRAM AND PROJECT STATUS

The PERS Modernization Program is managed as one comprehensive program with many individual projects expected to initiate and complete over the upcoming four biennia. All projects will be submitted for review to Enterprise Information Services (EIS) and, as appropriate, go through the EIS stage-gate process; the PERS Modernization Program itself is not subject to EIS stage-gate oversight.

Initiative	Expected completion	Health and status (as of 10/31/2025)
PERS Modernization Program	December 31, 2034	Key activities: • Preparing to submit an Agency Budget Request on December 8, 2025, to Department of Administrative Services Chief Financial Office (DAS CFO) and Legislative Fiscal Office (LFO) for the 2026 Interim Joint Committee on Ways and Means to request funding and positions for the remainder of the 2025-27 biennium. • PERS has been documenting its processes and recently started documenting its pension lifecycle processes (i.e., preretirement and divorce). Six journey maps have been completed. • The groundwork has commenced for the project initiation process aimed at implementing tooling to support the creation of the DevOps pipeline required for modernization. PERS' Information Services

		Division (ISD) previously hired a consultant to evaluate and assess their current processes and create a written action plan to ensure PERS is prepared to take on modernization initiatives. The assessment phase has been successfully completed, and PERS is now prepared to engage contractors to assist in executing the consultants' recommendations. Funding for this effort is included in the Agency Budget Request for 2026. • Planning and analysis have begun to initiate the next round of data cleaning efforts. • The Modernization Executive Sterring Committee (MESC) assisted in the development and approval of guiding principles for the Program. • Submitted updated Program business case and charter to EIS.
Modernization of Pension Administration System (PAS)	December 31, 2034	Project overall health: Grey <u>Key activities:</u> • Project analysis initiated on July 2, 2025. The PAS business case has been submitted to EIS for review. • Request for Information (RFI) completed on October 31, 2025, and PERS received 12 responses. The responses will help inform future budget requests and strategic planning to align with an eventual commercial-off-the-shelf (COTS) PAS Request For Proposal (RFP) that is planned for completion during QTR 1 of 2027. • Submitted a statement of work to DAS Procurement Services on October 10, 2025, to start the RFP process to award a specialized consultant who will assist PERS in writing its COTS PAS RFP. PERS held its first meeting with DAS on November 6, 2025. PERS anticipates completing the consultant RFP procurement process in QTR 1 2026. • MESC approved the projected end date of December 31, 2034, for the new pension administration system. This date aligns with Gartner's assessment based on peers in the industry.

		• Current state requirements-gathering has begun with an expected end date of January 2026. This is the initial phase of multiple requirements-gathering sessions. • Contractors have started their documentation of current state foundational architecture diagrams.
Telephony Modernization Project	March 12, 2026 *(Original end date December 31, 2024)*	Project overall health: Yellow <u>Key activities:</u> • Project initiated on January 9, 2024. • Phase 2 status: Joint Application Design sessions have completed. The project team members are finalizing the Requirements Traceability Matrix and development has started. • Aiming to enhance the member call experience, a minor call forwarding change for the Oregon Savings Growth Plan VOYA call center was successfully implemented on November 14, 2025. • The project end date will be reevaluated and taken to the MESC in a project change request to include Phase 3 once requested functionality has been determined. After the request is approved, the overall project health will improve.
Hybrid Integration Platform (HIP) Implementation Project	TBD	Project overall health: Grey <u>Key activities:</u> • Project initiated on September 10, 2024. • The business case and charter are under revision for submission to EIS. • Two foundational current state architecture documents are in the recently completed work order contract (#0005413). The documents are expected to be completed in April 2026.

jClarety UI/UX Modernization Project (JUMP)	November 30, 2026	Project health: Green <u>Key activities:</u> • Project initiated on July 01, 2025. • On track to meet the Americans with Disabilities Act (ADA) compliance due date of April 2026. • Stage-Gate 2 and 3 endorsements were achieved on October 10, 2025. • Foundational documents such as the stakeholder registry, benefits management plan, and project management plan have been submitted to EIS and approved on October 10, 2025.

Member Identity Access Management (MIAM)	June 30, 2026	Project health: Green
		
		<u>Key activities:</u>
		
		• Project initiated on June 1, 2022.
		• Identity Protection
		  ○ Resetting strategy, which is dependent upon the technology that is being implemented for the JUMP project. This strategy change reduces work and future project phases.
		• Identity Verification
		  ○ Request for Qualifications posted on July 22, 2025, for a three-week response period.
		  ○ Vendor evaluations and demonstrations have been completed.
		  ○ A vendor has been selected, and a contract is in process.

<u>HIGHLIGHTED ACTIVITIES</u>

- PERS will be submitting an agency budget request on December 8, 2025, for the January 2026 Interim Joint Committee on Ways and Means. Upon legislative approval, additional funding will support modernization initiatives.
- The PERS Modernization Program includes five projects within its portfolio, with two workstreams projected to begin pending legislative approval in Q1 of 2026. The two workstreams are data cleaning and data migration planning, as well as DevOps.
- PERS received the draft independent quality management services (iQMS) Quarterly QA Status and Improvement report on September 17, 2025. The report covers activities

from June 1, 2025, through August 31, 2025. There were five key risks and recommendations identified in the report, and they are actively being addressed:

- Gartner Risk #1: Shifting and Evolving Modernization Strategy is impacting clarity of funding requests.

  Program update: In August of 2025, PERS was shifting its modernization strategy from modernizing jClarety to purchasing a COTS PAS, which included new projects and work efforts. PERS developed a Modernization Program and Pension Administration roadmap and communicated it out to the MESC members to address the shifting and evolving modernization strategy. The latest monthly Gartner quality assurance (QA) report states, “the process and outcomes of the Alternative Analysis addressed questions previously asked by stakeholder groups (including EIS and LFO). Stakeholder perception has improved with the greater understanding associated with the adjusted plan.”

- Gartner Risk #2: The Program is focused on planning for the Pension Administration System (PAS) activities which comprises only a portion of the necessary planning that needs to be done for the biennial roadmap.

  Program update: The Program continues to address the planning activities for the PAS, because it is the critical path within the Modernization Program roadmap. The legacy ancillary applications are included in the PAS roadmap and will be reviewed during the fit-gap workshops. Additional planning will occur for the legacy ancillary applications after the PAS vendor has been chosen and the fit-gap workshops have been completed. The iterative roadmap/timeline for the PAS has been completed through 2027 and has addressed a large part of this risk.

- Gartner Risk #3: Execution of Program projects and workstreams is limited by availability of skilled Project Managers (PMs) with technical project experience.

  Program update: PERS continues to evolve its project management practices incorporating program resource management using enterprise project management tools. The Program is currently in the process of recruiting three senior project managers with technical experience and anticipates to resolve this risk during QTR 1 of 2026.

- Gartner Risk #4: The Program will require DAS and DOJ cooperation to meet planned procurement timelines.

  Program update: The Modernization Director has met with DAS Procurement Services and a future meeting is scheduled to discuss the support model and timeframes.

- Gartner Risk #5: The Program is preparing to request additional funds without documenting foundational Program elements.

Program Update: Modernization Program has resubmitted its Program business case and charter to EIS. The information has been documented, and the Program addresses feedback when applicable. In addition, the PAS business case has been submitted to EIS.

C.1. Attachment 1 – *October Monthly Project Status Report*

C.1. Attachment 2 – *Presentation*

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Modernization Program

Status Report

Kevin Olineck, Executive Sponsor
Kristi Ivers, Program Director
Joli Whitney, Program Manager

Status report as of October 31, 2025

PROGRAM INFORMATION

The PERS Modernization Program is a comprehensive, multi-year initiative aimed at transforming how the Oregon Public Employees Retirement System manages pension administration. This enterprise-wide business initiative will focus on people, processes, and technology to enhance operational efficiency and modernize service delivery. By upgrading communication channels, streamlining core business processes, and increasing data-driven decision-making capabilities, the program will empower PERS to better meet its mission of paying the right person the right benefit at the right time. Ultimately, this modernization effort will position PERS to deliver more effective, responsive, and sustainable services to its members and interested parties. It is currently scheduled to run from July 1, 2022, through December 31, 2034.

Overall program status: GREY

Color Key	
GREEN	*On Track*
AMBER	*Caution*
RED	*Needs Significant Adjustment*
GREY	*Not Yet Started or Not Enough Info*

Overview:

Program reset nearly complete
The updated program charter and business case are in final edits with and will be completed before the end of November. The PERS Modernization Program has also been working with the Modernization Executive Steering Committee (MESC) to finalize a Pension Administration System (PAS) roadmap, which sets the critical path for the modernization program. Once these artifacts are finalized, we will consider the program reset complete.

The Request for Information (RFI) for a PAS was active in OregonBuys throughout the month of October. 12 responses were received. The responses will help inform future budget requests and strategic planning to align with an eventual Request for Proposal (RFP) for a commercial-off-the-shelf (COTS) PAS.

With the decision to pursue a COTS PAS solution for modernizing the core PERS business functions, several previously unplanned activities have been added to the program and result in new budget needs:

- Write an RFP to onboard a consultant to help write the PAS RFP.
- Write an RFP to engage a strategic partner to initiate data cleaning and data migration planning in preparation for system integration.

MODERNIZATION PROJECTS STATUS DASHBOARD

Color key

GREEN	*On track*
AMBER	*Caution*
RED	*Needs significant adjustment*
GREY	*Not yet started or not enough info*

Telephony Modernization Project

Start date	Close date
1/9/2024	3/12/2026

Overall health	Scope	Schedule	Resources	Budget	Quality
AMBER					

Objective: Replace current PERS telephony system with modern telephony solution that includes cloud-based telephony offering and provides capabilities to support future PERS Modernization Program efforts.

Intended benefits: B1 - Reduction of Manual Processes, B2 - Increased Satisfaction with PERS Services, B8 - Increased Data Utilization

Hybrid Integration Platform Implementation

Start date	Close date
TBD	TBD

Overall health	Scope	Schedule	Resources	Budget	Quality
GREY					

Objective: Modernization of system integration capabilities by implementing a Hybrid Integration Platform (HIP) that enables secure connectivity between on-premises and cloud-based applications, systems and data sources.

Intended benefits: B5- Reduced System Complexity, B8- Increased Data Utilization, B10- Increased Technical Skills of PERS Staff

Member Identity and Access Management

Start date	Close date
6/1/2022	6/30/2026

Overall health	Scope	Schedule	Resources	Budget	Quality
GREEN					

Objective: Procure and implement a solution that provides additional security to OMS.

Intended benefits: B4 – Prevention of Data and Identity Fraud, B6 - Increased Confidence in PERS Tools and Technologies

jClarety UI/UX Modernization and Compliance Project (JUMP)

Start date	Close date
7/1/2025	11/30/2026

Overall health	Scope	Schedule	Resources	Budget	Quality
GREEN					

Objective: Ensure PERS' external web portals are in compliance with American Disability Act (ADA) Web Content Accessibility Guidelines (WCAG) 2.1 level AA by the federal compliance deadline of April 24, 2026. Additional security enhancements will be made, and the current framework and codebase will be modernized.

Intended benefits: B4 – Prevention of Data and Identity Fraud, B6 - Increased Confidence in PERS Tools and Technologies

Pension Administration System (PAS) Modernization

Start date	Close date
7/1/2025	12/31/2034

Overall health	Scope	Schedule	Resources	Budget	Quality
GREY					

Objective: Obtain a new, commercial off-the-shelf Pension Administration System to enable PERS to excel in the delivery of pension administration services for the benefit of members, employers, and plan sponsors.

Intended benefits: B1- Reduced Manual Processes, B2- Increased Satisfaction with PERS Services, B3- Increased Member Engagement Capabilities, B4 – Prevention of Data and Identity Fraud, B5- reduced System Complexity, B6 - Increased Confidence in PERS Tools and Technologies, B8- Increased Data Utilization, B9- Reduction of Costs for Technology & Maintenance Enhancements, B11- Reduction of Risk Ratings by Internal and External Auditors, B12- Reduction of System Downtime

EMERGING AND CONTINUED PROGRAM CONCERNS

Impact of Non-Modernization Projects on Modernization - Continued concern, see issue #11, "Legislative Directives/Agency Focus"

- The approach to address the Hazardous Positions sections of House Bill (HB) 4045 has been tangled in the uncertainty of Pension Administration System solution. This project will make changes to existing pension plans adding complexity to modernizing our current system and uncertainty of schedule to meet a mandated timeline.
- PERS has received approval in the 2025-2027 budget to initiate planning, analysis and design for Hazardous Positions outside of Modernization.
- With the decision to pursue a commercial-off-the-shelf solution for modernizing the PAS, the Hazardous Positions team evaluated options to deliver this new functionality—whether it should be built into jClarety or if it will be addressed through the new PAS.
- The Hazardous Positions business case outlines a plan to build this new functionality into jClarety to ensure that the mandated timeline can be met.
- With this solution decision, the uncertainty has been resolved. The HB 4045 Hazardous Positions Project will be the agency's top priority to ensure that the legislative mandate is met.
- The HB 4045 Hazardous Positions Project will continue to be monitored closely for impacts to the PERS Modernization Program effort. Several key resources will be engaged in both efforts.
- The related Program Issue #11 Legislative Directives/Agency Focus will be closed and the matter will be monitored through the Program Risk #3 Internal Staffing- Limited, Loss Of or Inexperienced Resources

Current State Budget Cuts Leads to Funding Uncertainty- Potential impacts of budget cuts, risk of not receiving funding needed to execute program activities

QA/QC DELIVERABLES

Deliverable	Start	Completed
D4.1.5 Quarterly QA Status Report	6/15/25	9/30/25
D3.3.4 Periodic Quality Status Report	7/1/25	10/23/25
D4.1.6 Quarterly QA Status Report	9/17/25	Target: 11/30/25
D3.3.5 Periodic Quality Status Report	10/27/25	Target:1/15/26
D4.1.7 Quarterly QA Status Report	12/15/25	Target: 2/12/26

QA RISKS & ISSUES

PERS received the initial D4.1.6 August 2025 independent quality management services (iQMS) Quarterly QA Status and Improvement draft report on September 17, 2025. There were five recommendations which PERS is actively addressing:

1. Gartner Risk: Shifting and evolving Modernization strategy is impacting clarity of funding requests
   Agency status: The Program has been actively addressing this risk. Discussions about new budget needs have been key agenda items at the Modernization Executive Steering Committee for the last several meetings. Through these meetings PERS has described the strategy and sought input and feedback from oversight bodies on how to approach these previously unknown budget needs.

2. Gartner Risk: The Program has focused on planning for the Pension Administration System (PAS) activities which comprises only a portion of the necessary planning that needs to be done for the biennial roadmap.
   Agency status: The Program has been actively addressing this risk. The Pension Administration System is the critical path which will impact the Modernization Roadmap. Once more is understood about the Pension Administration System, the jClarety stabilization needs will be assessed. In the meantime, the Information Services Division (ISD) will continue to ensure that jClarety is operating as needed to meet our mission.

3. Gartner Risk: Execution of Program projects and workstreams is limited by availability of skilled Project Managers (PMs) with technical project experience.
   Agency status: The PM3 positions are currently in the first-round interview stage. We anticipate offers to be made to final candidates by the end of the month.

4. Gartner Risk: The Program will require DAS and DOJ cooperation to meet planned procurement timelines.
   Agency status: Discussions are in progress with DAS regarding the potential of entering an interagency agreement for some portion of dedicated resources. It is unknown at this time if this is possible, but it is being explored. In the meantime the program approach to planning for procurement is to assume a lengthy process. There are times when procurement takes even longer than the long estimate and purchases may not be completed within the planned biennium.

5. Gartner Risk: The Program is preparing to request additional funds without documenting foundational Program elements.
   Agency status: The foundational documents have been prepared and submitted to Enterprise Information Services (EIS) P3. There have been several rounds of feedback before reaching a final document. The documentation and funding requests have been occurring in parallel. As was referenced in several other risks, there is a time sensitive nature to funding requests and limited program staff to complete all of these elements.

PERS MODERNIZATION PROGRAM BUDGET 2025 - 2027

	2025-27					
	Project Title	**LAB**	**Actual to Date**	**Projections**	**Total**	**Variance**
1	Program Staff	4,100,071	368,815	4,227,653	4,596,468	(496,397)
2	IQMS	1,000,000	845	1,193,710	1,194,555	(194,555)
2	HIP	500,000		122,366	122,366	377,634
2	Telephony	1,500,000	-	11,410	11,410	1,488,590
2	TCO Analysis	25,000			-	25,000
2	Contingency (Mod)	178,000			-	178,000
2	MIAM	530,000		157,000	157,000	373,000
3	Foundational Architecture Documentation	1,930,000	-	631,290	631,290	1,298,710
3	JUMP-Jclarety UI/UX	3,705,000	384,790	2,813,530	3,198,320	506,680
3	MIAM (Forgerock-Dues & Sub)	735,280	271,138	12,082	283,220	452,060
3	Contingency (Legacy)	318,500			-	318,500
	Project Total	**$14,521,851**	**1,025,589**	**$9,169,041**	**$10,194,630**	**$4,327,221**

	2025-27					
	Approved Appropriation	**LAB**	**Actual to Date**	**Projections**	**Total**	**Variance**
1	Program Staff	4,100,071	368,815	4,227,653	4,596,468	(496,397)
2	Implementation	3,733,000	845	1,484,486	1,485,331	2,247,669
3	Legacy Stabilization & Technology Readiness	6,688,780	655,929	3,456,902	4,112,830	2,575,950
	Project Total	**14,521,851**	**1,025,589**	**9,169,041**	**10,194,630**	**4,327,221**

Expenses	**Actual to Date**	**Projections**	**Total**
*CSL- Internal Staff	$77,384	$452,642	$530,026

PERS MODERNIZATION PROGRAM BUDGET

	Program Budget					
	Project Title	Project Start Date	LAB	Forecast Spend	Variance Amount	Variance %
1	Program Staff	7/1/2023	16,470,941	12,936,427	(3,534,514)	-21.5%
2	IQMS	7/1/2023	1,900,000	2,005,555	105,555	5.6%
2	HIP	7/1/2023	950,000	122,366	(827,634)	-87.1%
2	Telephony	7/1/2023	2,057,000	568,410	(1,488,590)	-72.4%
2	TCO Analysis	4/11/2025	25,000	-	(25,000)	-100.0%
2	MIAM	7/1/2025	530,000	157,000	(373,000)	-70.4%
3	Foundational Architecture Documentation	7/1/2025	2,630,000	1,261,290	(1,368,710)	-52.0%
3	JUMP-Jclarety UI/UX	7/1/2025	3,705,000	3,198,320	(506,680)	-13.7%
3	MIAM (Forgerock-Dues & Sub)	3/30/2021	1,998,251	1,333,693	(664,558)	-33.3%
	Contingency	7/1/2025	496,500		(496,500)	
	Total		**30,762,692**	**21,583,062**	**(9,179,630)**	**-29.8%**

	Program Budget					
	Approved Appropriation	Project Start Date	LAB	Forecast Spend	Variance Amount	Variance %
1	Program Staff	7/1/2021	10,203,941	9,487,196	(716,745)	-7.0%
1	Data and Analytics	7/1/2023	1,000,000	993,126	(6,874)	-0.7%
1	Development and Operations	7/1/2023	560,000	479,270	(80,730)	-14.4%
1	Architecture	7/1/2023	2,000,000	1,976,835	(23,165)	-1.2%
2	Implementation	7/1/2025	3,240,000	157,000	(3,083,000)	-95.2%
2	Independent Quality Management Srvs	7/1/2023	1,900,000	2,005,555	105,555	5.6%
2	Hybrid Integration Platform	7/1/2023	450,000	122,366	(327,634)	-72.8%
2	Telephony	7/1/2023	2,057,000	568,410	(1,488,590)	-72.4%
3	Legacy Stabilization & Technology Readiness	7/1/2023	8,651,751	5,163,303	(3,488,448)	-40.3%
3	Pension Administration System (PAS)	4/11/2025	700,000	630,000	(70,000)	-10.0%
	Total		**30,762,692**	**21,583,062**	**(9,179,630)**	**-29.8%**

Expenses	Prior Bienna Actuals	2025-27 Actuals	2025-27 Forecast Spend	Total
*CSL- Internal Staff	$756,662	$77,384	$375,258	$1,131,920

PROGRAM RISKS AND MITIGATION

#	Risk description	Mitigation or contingency plan	Notes
26	**Culture change:** Modernizing PERS, including a new Pension Administration System, will introduce new ways of working which may cause disruption and adoption challenges for staff.	Increased messaging from leadership across multiple channels to reinforce why the change is being made and providing two-way channels of communication for staff and key decision makers to allow opportunity to voice concerns Continued monitoring and measurement of change readiness by Organizational Change Management (OCM) team	-Held an informational lunch-and-learn for all staff in October. -Communication strategy development in progress for staff to create awareness regarding coming Pension Administration System requirements-gathering and importance of participation in future state visioning.
37	**Extended RFP reviews:** External agency reviews of RFPs may cause delays and extend the program schedule.	We are in constant communication and collaboration with EIS to adhere to oversight requirements and ensure we receive a timely response.	
38	**Lack of support from oversight bodies:** Challenges in navigating budget or stage-gating processes can lead to delays in decisions or funding requests. Funding requests may be denied or reduced, potentially affecting the program. If this risk is realized, the issue will cause significant schedule delays and impact the program's ability to achieve its objectives. *(Gartner Identified this risk in Deliverable D4.1.4 - Risk #2)*	Oversight bodies and PERS will need to continue to partner and address challenges together as they arise.	

PROGRAM ISSUES AND CORRECTIVE ACTION PLANS

#	Issue	Resolution plan and notes	Est. resolution date
11	**#11 Legislative Directives/Agency Focus - HB 4045 (2024) Hazardous Positions:** New legislation has passed which directs the agency to focus on implementation of a higher priority project and consumes agency resources in complex technical or policy analysis to prepare for future project.	This issue was dependent on determining a solution for PAS modernization and understand requirements for implementing the Hazardous Position section of HB 4045. As noted on page 6- "Emerging and Continuing Program Concerns" a solution decision has been made to address the new functionality in the legacy system to ensure the mandated timeline can be met. This issue will be closed on the November status report and related resource concerns will be monitored through Program Risk #3- Internal Staffing- Limited, Loss of or Inexperienced Resources.	10/31/26
12	**#21 Detailed program scope is not defined:** Scope Statement in development leading to confusion about what work will be included in Modernization and what will be managed through other efforts.	Now that a solution has been determined on PAS modernization we are able to make progress in this area. Planning is in process to define detailed scope. Update 10/31/25: Final edits to address P3 feedback to Program Business Case and Charter are in progress will be submitted to P3 before the end of November.	12/31/25
15	**#36 Human Resources (HR) hiring delays:** New positions are not filled when needed. This leads to additional workload on existing staff causing delays to overall program schedule. HR processes are not well documented or understood. Timelines and service level agreements are unclear to allow for planning of onboarding new resources.	Approval to post the senior project manager 3 (PM3) job announcements took nearly three months, due to the excessive administrative processes. The three positions were approved in the 25/27 program budget and the program urgently requires skilled support for managing complex technical projects. IQMS has identified this delay as an issue. These delays lead to additional workload on existing staff, which causes delays to the overall program schedule. This issue will remain open until new PM3 resources are hired.	11/30/25

TELEPHONY MODERNIZATION PROJECT

Project objective

Replace current PERS telephony system with modern telephony solution that includes cloud-based telephony offering and provides capabilities to support future PERS Modernization Program efforts.

Project status: AMBER

Current activities

Overall status:
The project health remains in **Amber** status this month due to a revised delivery timeline. The project closure date has been extended to March 12, 2026, and the schedule will be formally updated upon approval of the Schedule Change Request by the Modernization Executive Steering Committee. This document will be prepared following final submission of the Phase 2 Requirements Traceability Matrix (RTM) to Kyndryl on 11/7/25.

Amazon Web Services (AWS) Phase 2 scope finalized:

The scope for AWS Phase 2 has been confirmed and includes the following components:

Interactive voice response (IVR) enhancements
1. Natural Language Processing (NLP) for language selection.
2. One-Way Text Messaging. Members can receive automated texts. Agents can push targeted messages and members can opt in and out of messaging.

Call routing and management
1. Oregon Savings Growth Plan (OSGP) call forwarding to Voya.
2. Allow automated messaging during pre-scheduled employer and member call center closures.
3. Expanded callback functionality.
4. Comfort message inclusion while on hold and in between callback offers.

Operational Improvements
1. Add screen recording functionality for training purposes.
2. Customer surveys post-agent interaction offering Yes/No or range value questions (e.g. 1 thru 5).

Joint Application Design (JAD)

JAD sessions between PERS and Kyndryl have been completed. The final implementation design has been reviewed and is pending sign-off. The Requirements Traceability Matrix (RTM) will be updated and finalized following updates from the JAD completion.

Service Change Order

Reflecting the agreed scope was submitted by Kyndryl and has been approved by EIS and CSS, with final sign-off from both PERS and Kyndryl leadership.

Cisco telephony system decommissioning

The legacy Cisco telephony system was successfully decommissioned as of October 24, 2025. Hardware removal will proceed once other projects complete the migration of Tigard to the State Data Center Network.

PERS continues to meet with EIS P3 for project status briefings and Stage-Gate 4 requirements.

Recommended implementation

Completed May 5, 2025	Completed July 14, 2025	Planned January 06, 2026	TBD
OpenScape Voice: Replace current EOL/EOS telephony system with modern vendor-managed telephony solution.	AWS Phase 1: Deliver reduced scope (Minimal Viable Product). The call center will receive benefits that will reduce their manual work (i.e., call transcripts and chat enablement).	AWS Phase 2: Deliver functionality enhancements for AWS queue management and IVR for call center and Help Desk queues.	Requirements will be determined during the JAD sessions for Phase 3 and 4. AWS Phase 3: Key functionality to be considered is to implement a chatbot to assist members in a timely manner. AWS Phase 4: Implement functionality for secure bi-directional data transmission. This phase is dependent upon the implementation of the Hybrid Integration Platform - HIP (target TBD).

Program benefits

This project will contribute to the following planned Modernization Program benefits

- B1 - Reduction of Manual Processes
  - New automated reports will replace manually prepared information
- B2 - Increased Satisfaction with PERS Services
  - Enhanced service menu and call routing capabilities will improve call wait times
- B8 - Increased Data Utilization
  - Automated reports will provide data not currently available to allow improved management of call center needs

Milestone	% complete	Forecast	Actual
Business Case Approved	100	10/29/24	10/29/24
Project Charter Approved	100	11/19/24	11/19/24
P3 Stage Gate 1 Endorsement Received	100	3/12/24	3/12/24
Solution Analysis Complete	100	6/30/24	6/30/24
P3 Stage Gate 2/3 Endorsement Received	100	1/30/25	1/30/25
Change Request Approved	100	2/4/25	2/4/25
OSV - Implementation Complete	100	5/5/25	5/5/25
Phase 1 – AWS Implementation Complete	100	6/30/25	7/14/25
Phase 2 – AWS Implementation Complete	15%	01/06/2026	TBD
Phase 3 – AWS Implementation Complete	0	TBD	TBD
Phase 4 – AWS Implementation Complete	0	TBD	TBD
Project closure	0	3/12/26	TBD

The Telephony Modernization Project schedule was rebaselined 6/10/2025

TELEPHONY PROJECT > RISKS AND MITIGATION

#	Risk description	Mitigation or contingency plan	Notes
6	Change in telephony technology provider(s) may result in lack of user acceptance/adoption.	Plan for proper and thorough testing of newly added features prior to deployment; training of new system users must also be provided prior to deployment.	This risk is being kept open as other features are being added to the system in AWS Phase 2.

TELEPHONY PROJECT > ISSUES AND CORRECTIVE ACTION PLANS

#	Issue	Resolution notes	Est. resolution date
10	R25 Schedule Delays Due to Extended Elaboration- Time to review and approve requirements exceeds the planned timeline to initiate development	10/30 - New project timeline agreed upon and project schedule updated. Schedule Change Request will be submitted to MESC. When the schedule is rebaselined to accommodate the new plan this issue will be resolved.	12/04/25

HYBRID INTEGRATION PLATFORM (HIP) PROJECT

Project objective

Modernize PERS system integration capabilities by implementing a Hybrid Integration Platform (HIP) solution which enables connectivity between on-premises and cloud-based applications, systems, and data sources.

Project status: GREY

Current activities

- Updated business case and project charter in development.

Program benefits

This project will contribute to the following planned PERS Modernization Program benefits:

- B5 - Reduced System Complexity
  - HIP will provide a new integration capability for on-premises and cloud-based applications and data which is missing in our current architecture. This new capability will allow for connection between systems which are currently disparate.
- B8 - Increased Data Utilization
  - HIP will support enablement of the right tools and policies and reduce needs for offline tools.
- B10 - Increased Technical Skills of Staff
  - IT staff will be trained to work with and support cloud-based technologies through the HIP Implementation Project.

Milestone	% Complete	Forecast	Actual
HIP initiation	0	12/1/2025	

HIP PROJECT> RISKS AND MITIGATION

#	Risk description	Mitigation or contingency plan	Notes
	TBD		

#	Issue	Resolution notes	Est. resolution date
	TBD		

MEMBER IDENTITY AND ACCESS MANAGEMENT

Project objective

Procure and implement a solution that provides additional security to OMS.

Project status: **GREEN**

Current activities

The team is currently developing evaluating vendors through the RFQ process for the identity verification solution.

Program benefits

This project will contribute to the following planned PERS Modernization Program benefits:

- B4 – Prevention of Data and Identity Fraud
  - Improved security in the Online Member Services portal helps better protect member data.
- B6 - Increased Confidence in PERS Tools and Technologies:
  - Members expect a financial institution such as PERS to provide secure access to their member account information.

Milestone	% Complete	Forecast	Actual
Business Case Approved	100	6/1/22	6/1/22
Project Charter Approved	100	6/15/22	6/15/22
IdP Procurement Complete	100	06/17/23	06/17/23
Stage-Gate 3 Endorsement Received	100	7/18/23	7/18/23
RFQ Released	100	7/22/25	7/22/25
IdV Procurement Complete	50	1/17/26	TBD
UAT Complete	0	5/26/26	TBD
Execution Complete	0	6/12/26	TBD
Project Closure	0	6/30/26	TBD

MEMBER IDENTITY ACCESS MANAGEMENT> RISKS AND MITIGATION

#	Risk description	Mitigation or contingency plan	Notes
35	External agency review of documentation may cause delays and extend project schedule.	We are in constant communication and collaboration with P3 and DAS Procurement to adhere to oversight requirements.	
40	Limited resources	Constantly monitoring resource allocation and soft book resources ahead of time to make sure the needed resources are available to us when needed. Working to amend a current contract to hire contractors.	

MEMBER IDENTITY AND ACCESS MANAGEMENT> ISSUES AND CORRECTIVE ACTION PLANS

#	Issue	Resolution notes	Est. resolution date
	No current issues.		

jCLARETY UI/UX MODERNIZATION AND COMPLIANCE PROJECT (JUMP)

Project objective

Ensure PERS' external web portals are in compliance with the Americans with Disabilities Act (ADA) Web Content Accessibility Guidelines (WCAG) 2.1 level AA by the federal compliance deadline of April 24, 2026. Additional security enhancements will be made, and the current framework and codebase will be modernized.

Project status: **GREEN**

Current activities

- All required artifacts for Stage-Gate 2 and 3 endorsement have been submitted and approved by EIS.
- Stage-Gate 2 and 3 endorsement received on 10/10/25.
- Project execution phase has begun.
- Drafts of the jClarety and OSA release schedules for Work Package #1 have been completed and incorporated into the project schedule.
- The project schedule is being reviewed by the team for tasks, resources, and work estimates, which will be updated based on feedback.
- PHIP TPA, OMS, and EDX screen development and unit testing (elaboration and construction milestone) complete. We have started Business Functional Testing (BFT) for all three portals.
- Work Package Documentation (WPD) #1 Draft (External Portals Struts + ADA) is in progress. Due 12/5/2025 (D1.2.1 WPD).

Program benefits

This project will contribute to the following planned PERS Modernization Program benefits:

- B4 – Prevention of Data and Identity Fraud
    - Improved security in the Online Member Services portal helps better protect member data
- B6 - Increased Confidence in PERS Tools and Technologies
    - Members expect a financial institution such as PERS to provide secure access to their member account information.

Milestone	% Complete	Forecast	Actual
Business Case Approved	100	8/8/25	8/6/25
Project Charter Approved	100	8/8/25	8/6/25
Stage-Gate 1 Endorsement	100	8/8/25	8/6/25
D1.1.1 System Design Specification (SDS) submitted	100	8/29/25	8/29/25
Stage-Gate 2 & 3 Endorsement	100	10/14/25	10/10/25
WP1 Detailed Elaboration/Construction	100	10/31/25	10/31/25
WP1 Business Functional Testing Completed	25	11/26/25	TBD
D1.2.1 Work Package Development (WPD)#1 draft documentation submitted	50	12/5/25	TBD
WP1 User Acceptance Testing Completed	0	3/24/26	TBD
D1.2.2 WPD #1 (Final) submitted	0	4/3/26	TBD
WP1 Production Deployment	0	4/9/26	TBD
WP2 Construction Complete	0	2/3/26	TBD
WP2 Business Functional Testing Complete	0	4/1/26	TBD
WP2 User Acceptance Testing Complete	0	6/10/26	TBD
D1.3.1 WPD #2 (Final) submitted	0	7/3/26	TBD
WP2 Production Deployment	0	7/9/26	TBD
WP3 Construction Complete	0	5/26/26	TBD
D1.5.1 WPD #3 (Draft) submitted	0	5/29/26	TBD
WP3 Business Functional Testing Complete	0	7/7/26	TBD
WP3 User Acceptance Testing Complete	0	9/30/26	TBD
D1.5.2 WPD #3 (Final) submitted	0	9/18/26	TBD
WP3 Production Deployment	0	10/15/26	TBD
D1.6.1 Stabilization & Knowledge Transfer Completed	0	10/30/26	TBD
Project closure	0	11/30/26	TBD

JUMP> RISKS AND MITIGATION

#	Risk description	Mitigation or contingency plan	Notes
1	**Mandated ADA compliance timeline:** If the ADA compliance scope of work is not completed by April 24, 2026, then PERS external UI portals will be out of compliance.	If the project team concludes that we will be unable to meet the 4/24/2026 deadline for ADA compliance, then we will attempt to crash the schedule with additional resources.	
2	**Skilled contracted resources:** If current staff or contractors skilled in jClarety become unavailable, then the work may take longer than we have planned, and we may not meet the ADA compliance deadline of 4/24/26.	If we discover that one or more of the specified contracted jClarety experts are unavailable to work when we need them, then we will reallocate internal skilled resources from other efforts or attempt to hire additional skilled contracted resources.	

JUMP> ISSUES AND CORRECTIVE ACTION PLANS

#	Issue	Resolution notes	Est. resolution date
	TBD		

PENSION ADMINISTRATION SYSTEM (PAS) PROJECT

Project objective

Obtain a new, commercial off-the-shelf (COTS) Pension Administration System (PAS) to enable PERS to excel in the delivery of pension administration services for the benefit of members, employers, and plan sponsors.

Project status: GREY

Current activities

- A Request for Information (RFI) was completed October 31. 12 responses were received and are under review.
- A drafted PAS roadmap and timeline have been completed and shared with the MESC in September of 2025. Budget requests are now being formed to see if we can meet the timeline objectives. Due to the current state of Oregon budget cuts, there is a risk of not getting funding during the 2026 Interim Joint Committee on Ways and Means; thus, the PAS roadmap is iterative.
- Project Business Case and Charter are in development for submission to EIS P3 to obtain Stage-Gate 1 approval.

Program benefits

This project will contribute to the following planned PERS Modernization Program benefits:

B1- Reduced Manual Processes	B6- Increased Confidence in PERS Tools and Technologies
B2- Increased Satisfaction with PERS Services	B8- Increased Data Utilization
B3- Increased Member Engagement Capabilities	B9- Reduction of Costs for Technology & Maintenance Enhancements,
B4 – Prevention of Data and Identity Fraud	B11- Reduction of Risk Ratings by Internal and External Auditors,
B5- Reduced System Complexity	B12- Reduction of System Downtime

Milestone	% Complete	Forecast	Actual
TBD			

PAS> RISKS AND MITIGATION

#	Risk description	Mitigation or contingency plan	Notes
	TBD		

PAS> ISSUES AND CORRECTIVE ACTION PLANS

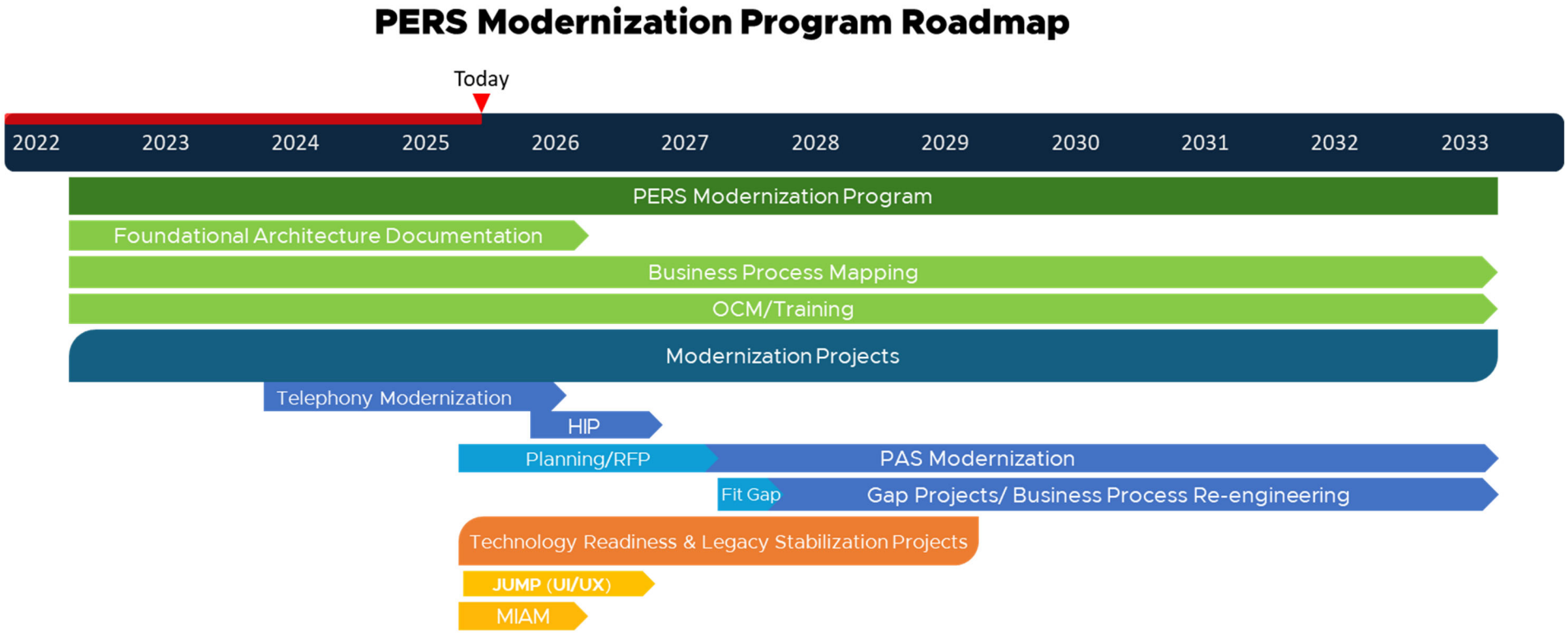
#	Issue	Resolution notes	Est. resolution date
	TBD		

CLOSED PROJECT: DATA CLEANING PROCESS IMPLEMENTATION

Project start	5/21/24
Project end	8/27/25
Project status	Completed
Project objective	Evaluate jClarety data issues, conduct clean-up activities and deliver strategy and process for regular data maintenance.
Planned program benefits	B1 - *Reduction of Manual Processes* Introduction of routine data cleaning processes reduces the need for staff to address data issues in an ad hoc manner B8 - *Increased Data Utilization* Addressing data management gaps is the first step to becoming a data driven organization
Benefit owner(s)	PERS Data Governance Committee

ROADMAP

The current program roadmap focuses on program-level activities and projects. The roadmap below depicts the entire expanse of the PERS Modernization Program.



** MIAM is an active PERS project added to the Modernization Program as of July 1, 2025. MIAM timeline will be updated after vendor selection through the RFQ process*

OREGON PERS

PUBLIC EMPLOYEES RETIREMENT SYSTEM

PERS Board Modernization Update

Kristi Ivers, PERS Modernization Director

December 5, 2025

PERS Modernization Program

Program objective: The PERS Modernization Program is a multi-biennial effort to reimagine and evolve the deployment of our business capabilities via our people, processes, and technologies to meet our member and PERS-participating employer needs into the future.

FY 2025-2034

Highlights:

- A terms and acronyms slide has been added as the last slide in this presentation.
- Submitted updated Program Business Case and Charter to Enterprise Information Services (EIS).
- PERS has been documenting its processes and recently started documenting its pension lifecycle processes (i.e., preretirement, divorce). Six journey maps have been completed.
- Held lunch and learn in October to review previous technology projects to demonstrate the agency's preparedness for Modernization compared to 20 years ago.
- Recruitment is in process for three senior project managers. Round two started the week of November 17, 2025.

Upcoming activities:

- PERS and EIS will present in front of the Interim Joint Committee on Ways and Means together in January of 2026. Key initiatives to be discussed:
  - Specialized Consultant
  - Data Cleaning
  - Data Migration Planning
  - DevOps
- Current state architecture diagrams. The work order contract currently includes seven deliverables.

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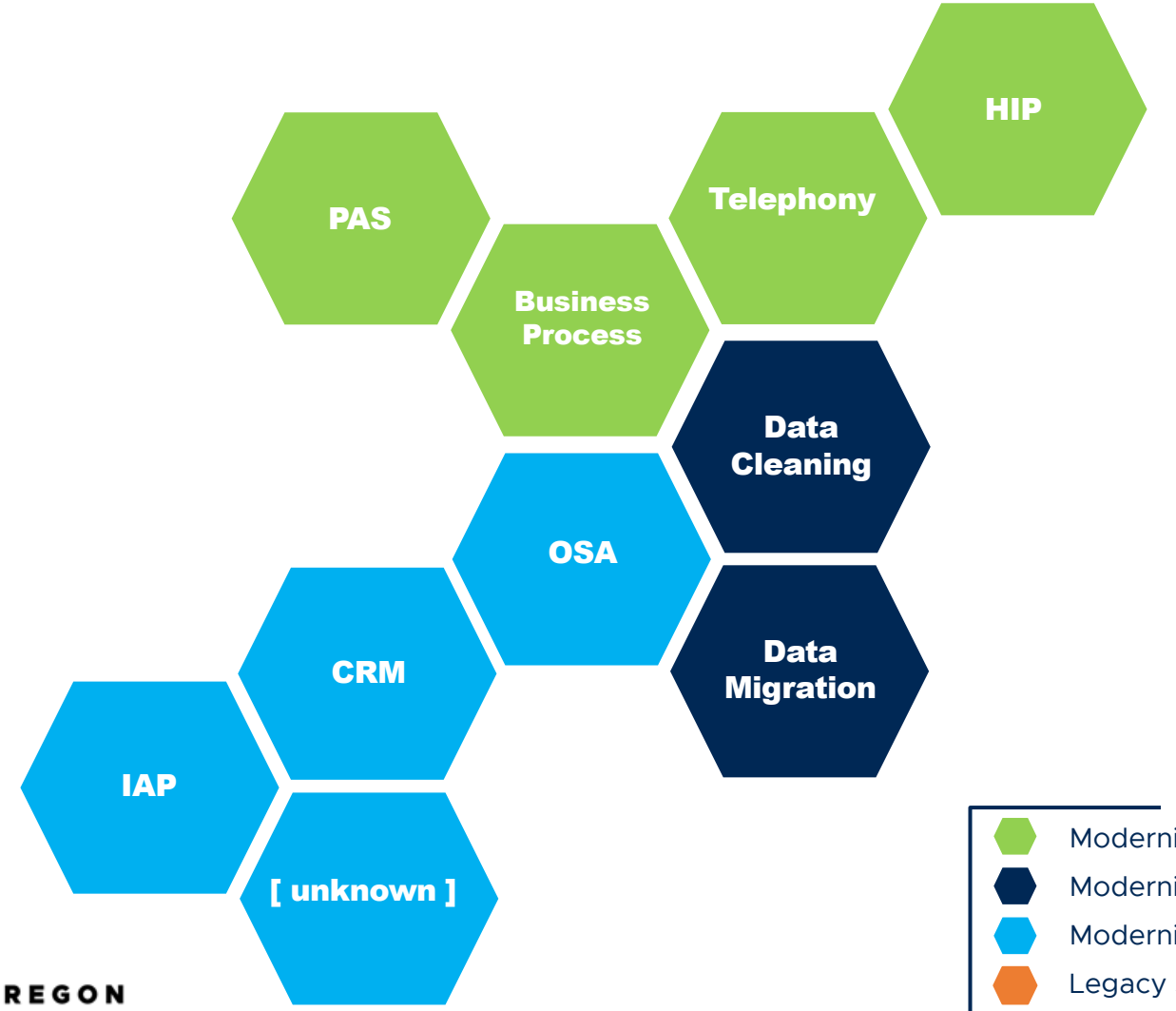
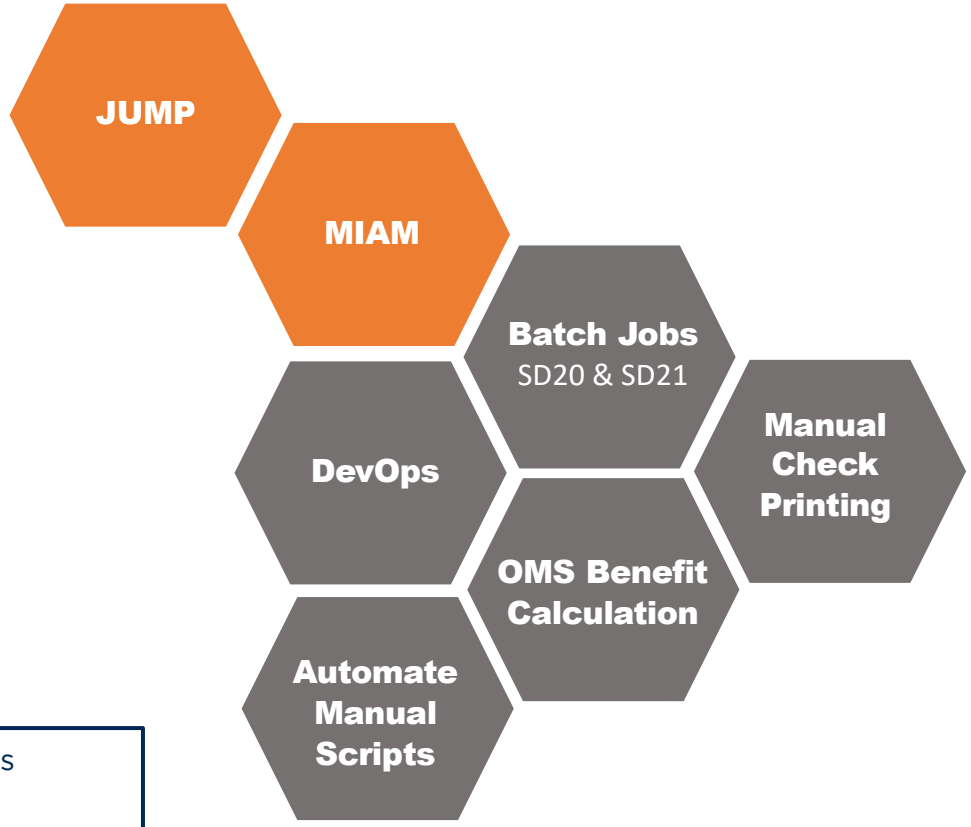
PERS Modernization Program Roadmap

Modernization | Core Pension Administration System (PAS) Projects



Tech Readiness and Legacy Stabilization

Stabilizes the system for an extended modernization timeline, which includes new features that are required for jClarety to continue to run, while also addressing security gaps and compliance issues.



Legend

- Modernization - In Progress
- Modernization - On Hold
- Modernization – Future
- Legacy Stabilization – In Progress
- Legacy Stabilization - Future

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Telephony Modernization Project

Project summary: Implement a modern telephony system that can be integrated with future capabilities.

Overall Health	Scope	Schedule	Resources	Budget	Quality
AMBER					

Current stage: Execution ▲

Highlights:

- Completed gathering requirements and design sessions for Phase 2. Development is in process.
- Aiming to enhance the member call experience, a minor call forwarding change for the Oregon Savings Growth Plan (OSGP) VOYA call center was successfully implemented on November 14, 2025.

Upcoming activities:

- Project change request to rebaseline the schedule will be prepared for Modernization Executive Sterring Committee (MESC) approval. If this change is approved by the MESC, the overall health will improve.
- Analysis and high-level requirements gathering for Phase 3.
- User acceptance testing (UAT) will start on December 8, 2025 for Phase 2.

Project supports the following PERS Modernization Program benefits:

Increased satisfaction with PERS services

Reduction of manual processes

Increased data utilization

Hybrid Integration Platform (HIP) Project

Project summary: Acquire and implement a cloud-based HIP solution. HIP will enable organizations to connect applications, automate workflows, and synchronize data across systems without needing to build custom integrations.

Overall Health	Scope	Schedule	Resources	Budget	Quality
GREY					

Current stage: Pre-initiation

Highlights:

- Two foundational current state architecture documents are in the recently completed work order contract (#0005413). The documents are expected to be completed in April 2026.
- Project charter and business case are in development.

Upcoming activities:

- Submit project charter and business case to Enterprise Information Services (EIS).
- Engage with EIS on oversight requirements.

Project supports the following PERS Modernization Program benefits:

Reduced system complexity

Increased data utilization

Increased technical skills of staff

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JUMP

jClarety User Interface/User Experience (UI/UX) Mod and Compliance Project

Project summary: Improve user experience by updating the member, employer, and third-party self-service portals to meet Americans with Disabilities Act (ADA) compliance and security requirements.

Overall Health	Scope	Schedule	Resources	Budget	Quality
GREEN					

Current stage: Execution ▲

Highlights:

- Business Functional Testing initiated for Work Package 1 (WP1- External Portals ADA).
- On track to meet the ADA Compliance deadline date of April 2026.
- Stage-Gate 2/3 endorsement received October 10, 2025.

Upcoming activities:

- Work Package #1:
  - Business Functional Testing is expected to complete on November 26, 2025.
  - User Acceptance Testing is set to begin on January 13, 2026.
  - Deployment is scheduled for April 9, 2026.

Project supports the following PERS Modernization Program benefits:

Increased satisfaction with PERS services

Increased confidence in PERS tools and technologies

Prevention of data and identity fraud

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Member Identity Access Management (MIAM) Project

Project summary: Upgrade the current member identity access management system to continue to protect our members data.

Overall Health	Scope	Schedule	Resources	Budget	Quality
GREEN					

Current stage: Execution

Highlights:

- Identity Protection (IdP)
  - Resetting strategy, which is dependent upon the technology that is being implemented in the JUMP project (OAUTH 2.0). This strategy change reduces work and future project phases.
- Identity Verification (IdV):
  - A vendor has been selected, and a contract is in process.

Upcoming activities:

- Personal Services Contract to support the MIAM implementation.
- Completed contract with chosen IdV vendor.

Project supports the following PERS Modernization Program benefits:

Increased confidence in PERS tools and technologies

Prevention of data and identity fraud

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Pension Administration System (PAS) Modernization

Project summary: Document current state architecture and business processes to support the development of business requirements and plan for a new pension administration solution.

Overall Health	Scope	Schedule	Resources	Budget	Quality
GREY					

Current stage: Pre-initiation

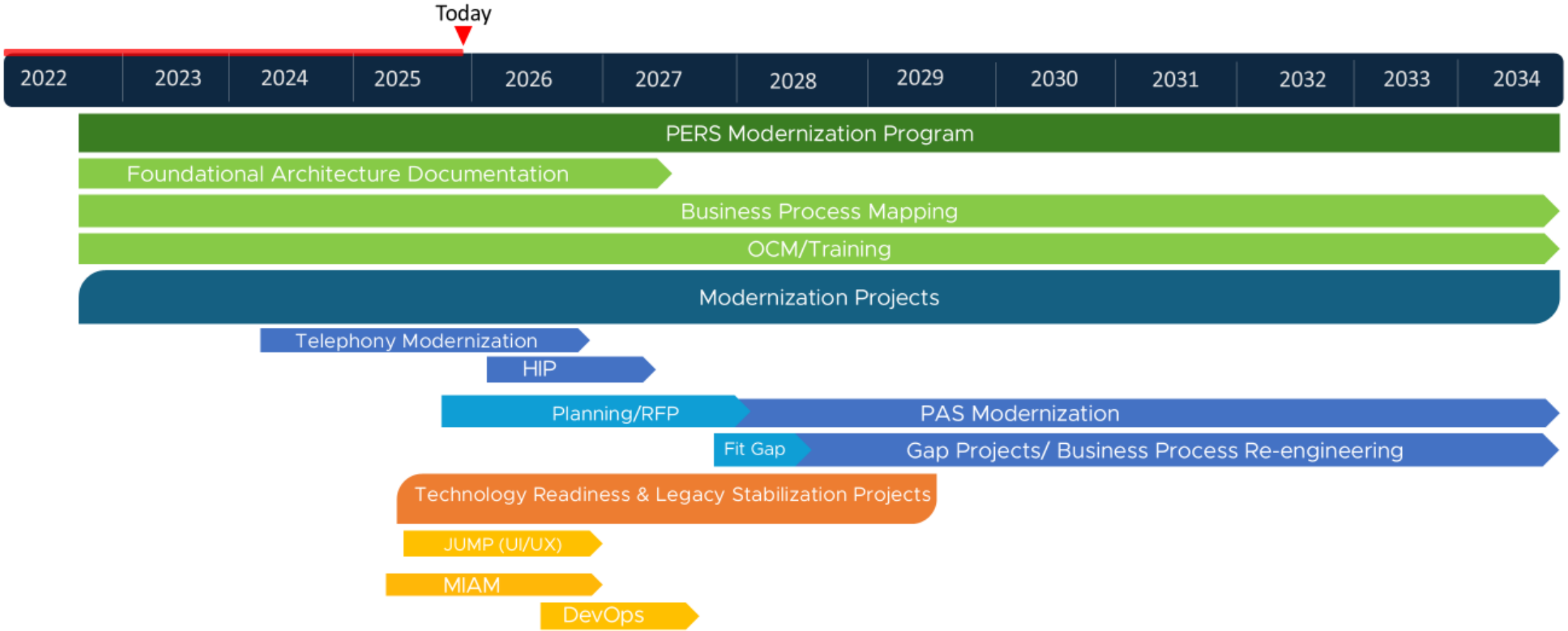
Highlights:

- Request for Information (RFI) posted and closed on October 31, 2025. 12 responses were received.
- Request for Proposal (RFP) for a specialized consultant to write the PAS RFP was submitted to Department of Administrative Services (DAS) Procurement on October 10, 2025. DAS Procurement assigned a resource, and first meeting was held on November 6, 2025.
- Requirements-gathering sessions started on November 3, 2025. Expected to complete in January 2026.
- Project Business Case submitted to EIS.

Upcoming activities:

- Obtain Project Stage-Gate 1 approval from EIS.
- Begin RFP process for the following:
  - Data Cleaning and Data Migration planning.
  - PAS vendor.

Modernization
Program roadmap
High-level iterative timeline



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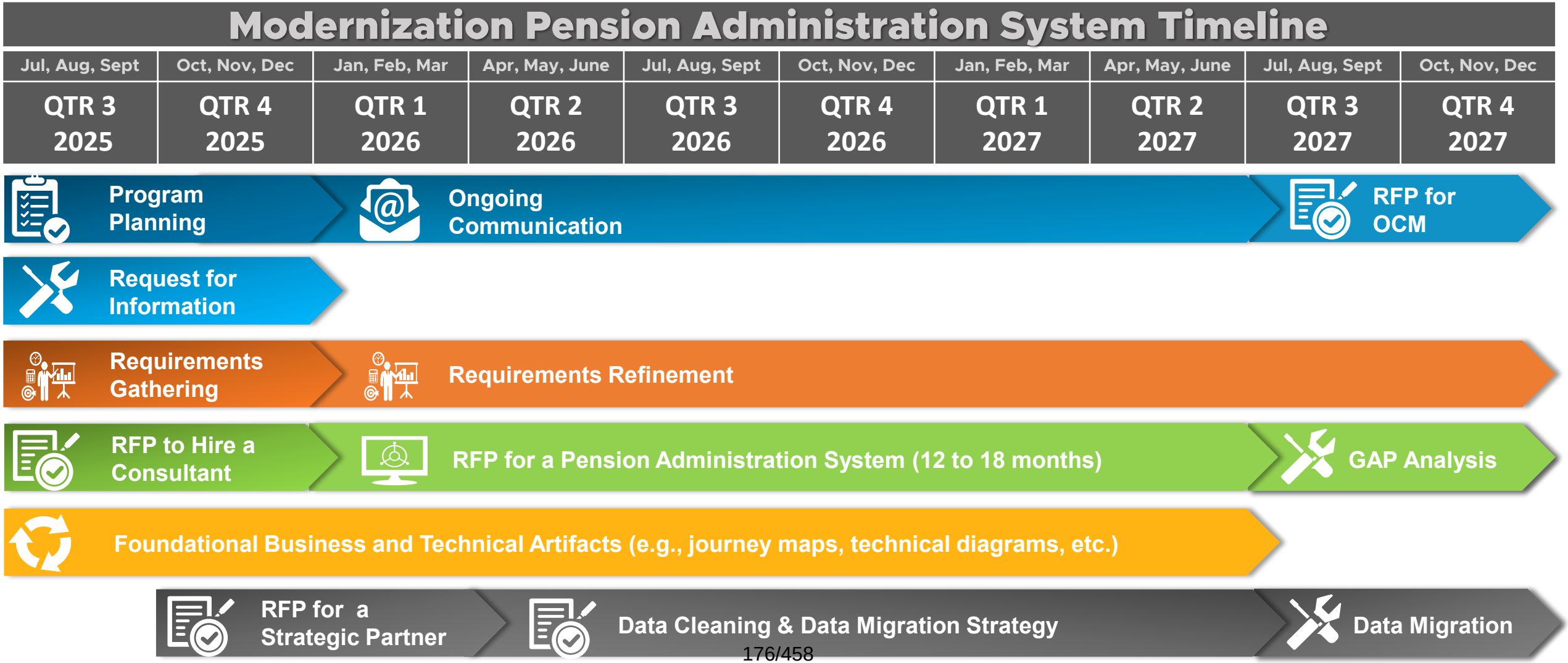
Modernization

Pension Administration System

High-level iterative timeline



Modernization PAS RFP lifecycle

You are here

10/10/25: Submitted Statement of Work to DAS Procurement for consultant RFP.

11/3/25: Started gathering current state requirements.

Timeline
12 to 18 months

01 Foundational documents

Complete foundational documents for EIS-P3 and update modernization roadmaps.

09/26/25

02 Gather requirements and document current state

Gather and document requirements. Document pain points.

You are here

03 Develop RFP

Acquire PAS RFPs from other states. Work with DAS and EIS to develop RFP.

04 Post solicitation

Post solicitation and public notice.

05 Manage solicitation

Manage solicitation: determine evaluation team and evaluate proposals.

06 Plan negotiations

Plan and conduct negotiations.

07 Document and award

Document and award determination.

08 Issue notice of intent to award

Issue public notice of intent to award and post award.

09 Execute contract

Execute contract.

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Modernization
Approved 25-27 Budget

	2025-27					
	Project Title	**LAB**	**Actual to Date**	**Projections**	**Total**	**Variance**
1	Program Staff	4,100,071	368,815	4,227,653	4,596,468	(496,397)
2	IQMS	1,000,000	845	1,193,710	1,194,555	(194,555)
2	HIP	500,000		122,366	122,366	377,634
2	Telephony	1,500,000	-	11,410	11,410	1,488,590
2	TCO Analysis	25,000			-	25,000
2	Contingency (Mod)	178,000			-	178,000
2	MIAM	530,000		157,000	157,000	373,000
3	Foundational Architecture Documentation	1,930,000	-	631,290	631,290	1,298,710
3	JUMP-Jclarety UI/UX	3,705,000	384,790	2,813,530	3,198,320	506,680
3	MIAM (Forgerock-Dues & Sub)	735,280	271,138	12,082	283,220	452,060
3	Contingency (Legacy)	318,500			-	318,500
	Project Total	**$14,521,851**	**1,025,589**	**$9,169,041**	**$10,194,630**	**$4,327,221**

	2025-27					
	Approved Appropriation	**LAB**	**Actual to Date**	**Projections**	**Total**	**Variance**
1	Program Staff	4,100,071	368,815	4,227,653	4,596,468	(496,397)
2	Implementation	3,733,000	845	1,484,486	1,485,331	2,247,669
3	Legacy Stabilization & Technology Readiness	6,688,780	655,929	3,456,902	4,112,830	2,575,950
	Project Total	**14,521,851**	**1,025,589**	**9,169,041**	**10,194,630**	**4,327,221**

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Modernization
Key activities

- ✓ Start gathering requirements for the PAS RFP (features, technical, security, compliance, and more).
  - Update: Started on November 3. Expected to conclude in January of 2026.
- ✓ Post Request For Information (RFI).
  - Update: Completed on October 31, 2025. 12 responses were received.
- ✓ Write and submit a Request for Proposal (RFP) to hire a consultant to advise, provide expertise, and write the Pension Administration System RFP.
  - Update: Completed the draft Statement of Work and met with DAS Procurement Services on November 6, 2025.
- Write and submit RFP to hire a data cleaning and data migration planning consultant.
  - Work will begin if the Legislature approves our budget request in QTR 1 2026.
- ✓ Submit Pension Administration System Business Case.
  - Submitted PAS Business Case the week of November 17, 2025.
- NEW: Preparing for the 2026 Interim Joint Committee on Ways and Means. Final budget requests will be submitted on December 08, 2025 and a presentation is expected between January 13 and 15, 2026.

Modernization
Key activities

✓ Risks identified by Gartner in August 2025 are in the process of being resolved.

- Gartner Risk #1: Shifting and Evolving Modernization Strategy is impacting clarity of funding requests.
- Gartner Risk #2: The Program is focused on planning for the Pension Administration System (PAS) activities which comprises only a portion of the necessary planning that needs to be done for the biennial roadmap.
- Gartner Risk #3: Execution of Program projects and workstreams is limited by availability of skilled Project Managers (PMs) with technical project experience.
- Gartner Risk #4: The Program will require DAS and DOJ cooperation to meet planned procurement timelines.
- Gartner Risk #5: The Program is preparing to request additional funds without documenting foundational Program elements.

Questions

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Thank you!

Modernization

Program terms and acronyms

PERS Modernization Program is an agency transformation that will transform people, processes, and modernize technology.

Oregon Retirement Information Online Network (ORION) is the complex collection of systems, databases, and applications which allow PERS to accomplish its mission. ORION represents all the technology PERS uses to operate. ORION modernization only represents technology and doesn't include people or processes.

Omni-channel Service Delivery refers to a seamless and integrated approach to customer experience across multiple channels. This means that when a customer interacts with PERS in person at an office, via phone at a call center, or accesses our website, social media, or any other platform, they receive a consistent and unified experience. The goal of omni-channel services is to ensure that customers can transition smoothly between different channels without any disruption or loss of information, enhancing their overall satisfaction and engagement with PERS.

DevOps serves as both a tool and methodology that will equip the Information Services Division (ISD) at PERS for its Modernization journey and matures App/Dev processes. This tooling and methodology will enable ISD to build and integrate applications across both cloud and on-premise environments.

ADA: Americans with Disabilities Act

BFT: Business Functional Testing

COTS: Commercial-off-the-shelf

DAS: Department of Administrative Services

EIS: Enterprise Information Services

LFO: Legislative Fiscal Office

OSGP: Oregon Savings Growth Plan

PAS: Pension Administration System

RFI: Request for Information

RFP: Request for Proposal

SOW: Statement of Work

UAT: User Acceptance Testing

WOC: Work Order Contract

Business Rules Glossary Index – PERS Intranet

C.

A. Administration

1. September 26, 2025 PERS Board Meeting Minutes
2. Director's Report
3. Board Self-Evaluations
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
2. **Actuarial contract approval**
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
5. Adoption of actuarial equivalency factor tables

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Oregon
Tina Kotek, Governor

Public Employees Retirement System
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Tigard, OR 97281-3700
888-320-7377
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www.oregon.gov/pers

December 5, 2025

TO: Members of the PERS Board

FROM: Jake Winship, PERS Actuary

SUBJECT: Adoption of Actuarial Contract

OVERVIEW

As noted in previous board meetings, PERS' actuarial services contract with Milliman will terminate December 31, 2025, unless the PERS Board approves a new contract. As per Attachment 1, PERS staff have engaged in a thorough competitive procurement process to select Milliman to provide actuarial services under a new contract. The new contract will be for a four-year term and terminates on December 31, 2029. The contract allows for an extension of additional two-year periods, for a total term not to exceed 10 years, if agreed to by both parties.

BOARD OPTIONS

The PERS Board may:

1. Pass a motion to: "Adopt an Actuarial Contract with Milliman effective January 1, 2026, as per the terms negotiated by PERS staff."
2. Direct staff to make changes to these terms or explore other options.

STAFF RECOMMENDATION

Staff recommends that the PERS Board choose Option #1 above.

C.2. Attachment 1 – *2025 Actuarial Services Solicitation Process and Current Status Report*

Oregon
Tina Kotek, Governor

Public Employees Retirement System
Headquarters
11410 S.W. 68th Parkway, Tigard, OR
Mailing Address:
P.O. Box 23700
Tigard, OR 97281-3700
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TTY (503) 603-7766
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December 1, 2025

TO: Members of the PERS Board

FROM: Mario Graham-Tutt, Central Business Services Manager, Designated Procurement Officer

SUBJECT: 2025 Actuarial Services Solicitation Process and Current Status Report

OVERVIEW

PERS requires the ongoing services of a highly qualified actuarial consulting firm to accurately assess system liabilities, provide recommendations on actuarial methods and assumptions, and help determine appropriate employer contribution rates.

The current PERS actuarial services contract with Milliman expires on December 31, 2025. To support the board in ensuring that PERS has continued actuarial support beyond 2025, PERS procurement staff initiated a formal Request for Proposal (RFP) process to identify and select a provider.

This memorandum describes the general solicitation process and related significant events, including the status for future contracted actuarial services with the highest ranked proposer.

Procurement process

To ensure fair and open competition, transparency, and preservation of the public trust in selecting an actuarial services provider, PERS procurement issued the solicitation under the authority of the Department of Administrative Services (DAS) delegation REQ-DASOBO-00128012 (313-08 Amd#1), (Delegation Request). PERS used the Competitive Sealed Proposal method, pursuant to ORS 279B.060 and OAR 125-246-0260.

1. **RFP construction and approval:** PERS procurement staff drafted the RFP in collaboration with agency program staff. The RFP scope of work and evaluation scoring criteria were reviewed and approved by senior agency management and the Department of Justice prior to posting for public notice on the state's OregonBuys system.

2. **RFP date of issue and submittal deadline:** RFP S-45900-00014078 was issued on June 9, 2025. PERS received four responses to the RFP by the submittal deadline on July 24, 2025.

3. **Proposals received:** Proposals were received from the following firms:

    - The Segal Company, Inc.
    - Cavanaugh Macdonald Consulting, LLC.
    - Gabriel, Roeder, Smith & Company
    - Milliman, Inc.

All proposals met the RFP's stated minimum requirements and the proposals were delivered to the evaluation team members.

4. **Proposal review and evaluation:** A six-person evaluation team reviewed proposals received from four responding service providers. The evaluation team consisted of six staff members from PERS will a broad spectrum of subject-matter expertise and perspective.

   Evaluators assessed proposals against several different criteria, including organizational experience, composition, location, financial status, standards of conduct, client base, strength of proposed contractor teams, consulting capabilities, conflict of interest, proposed implementation plan, and proposed cost. Each evaluation team member first independently reviewed and scored the proposals. The team met and collectively discussed the evaluations for the four proposals.

   The proposal evaluation process provided opportunities for a round of interviews and for follow-up questions by the Evaluation Team. The team collectively determined that it was necessary to use these opportunities to determine the highest-ranking proposer. Interviews were completed on September 11, 2025 by the evaluation team. The evaluation team completed the evaluations of the four proposals with the interview information on September 12, 2025. The proposers had until September 19, 2025 to submit their best and final offer. After reviewing the final information, the evaluation team collectively determined that Milliman was the most advantageous.

   On October 15, the PERS director reviewed the team's findings and recommendations to select Milliman as the apparent successful proposer, subject to agreement on contract terms. With the director's approval to issue an "intent to award" notice in the state's OregonBuys system on September 23, procurement staff moved forward to negotiations with Milliman.

5. **PERS and Milliman contract negotiations summary:** Upon completion of the evaluation process, procurement staff and Department of Justice discussed Milliman's requested contractual adjustments and initiated negotiations with Milliman. On November 18, PERS, the Department of Justice, and Milliman came to an agreement with the requested contractual adjustments.

6. **Contract execution:** After Milliman's acceptance of the contract on November 28, PERS sent the final contract to Department of Justice for Legal Sufficiency Approval. After Department of Justice approval is received, the Contract will be signed by both parties for final execution. The contract will take effect on January 1, 2026 provided that all approvals are in place and the contract has been fully executed.

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December 5, 2025

TO: Members of the PERS Board

FROM: Matt Rickard, POBMS Council

SUBJECT: Board Scorecard Report on Agency Performance Measures

A key part of PERS' Outcome-Based Management System (POBMS) is a Quarterly Target Review of scorecards that evaluate our effectiveness in a number of outcome and process measures. These measures foster accountability and transparency in key operating areas. The scorecard results help direct strategic planning, resource allocation, and risk assessment.

The attached Board Scorecard Report for the third quarter of 2025 focuses on several measures we currently track based on essential business operations. A targeted performance range is created for each measure:

- "Green" – performance is at or above targeted goals.
- "Amber" – performance is marginally below targeted goals.
- "Red" – performance is significantly below; corrective action should be directed.

The POBMS Council is continuing its effort to review and update our enterprise measures. There have been a couple of measures added since our last report. We will continue to keep the board informed of our progress towards updating measures.

Highlights of this report include:

- Six of the eight measures are performing in the green ranges.
- 22 consecutive quarters in the green range for both Benefit Estimates Completed and Eligibility Reviews Completed.
- Accuracy of Calculations has been in the green range eighteen of the 19 previous quarters
- System Uptime has been in the green range 13 of the 14 previous quarters.
- Recruitment has been in the green range for five consecutive quarters.

The next report will be presented at the May 2026 meeting, showing the scorecard results for the first quarter of 2026.

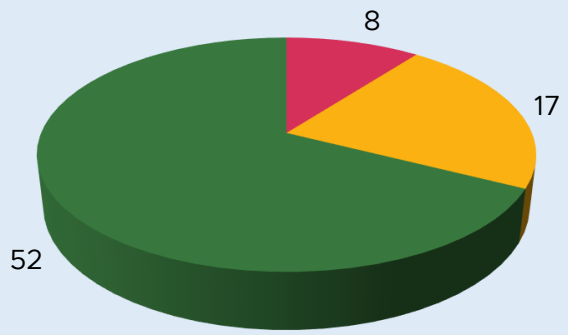
C.3 Attachment 1 – *Board Scorecard Report for Third Quarter 2025*

OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM

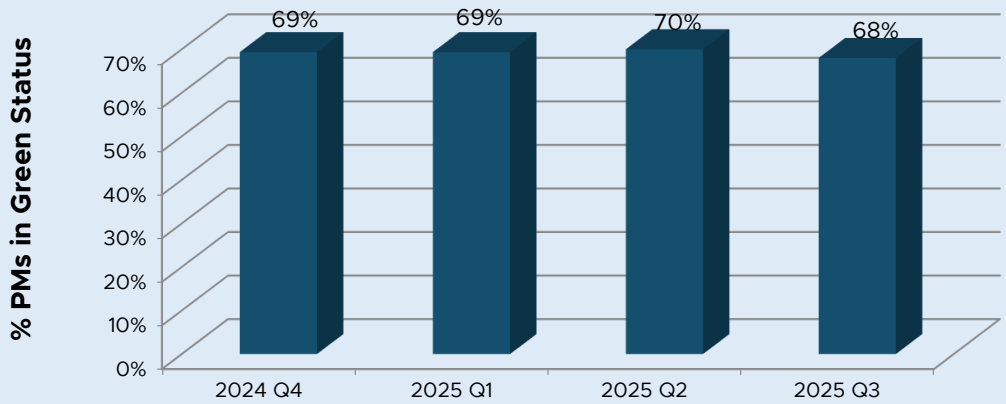
Outcome-Based Performance Review

2025-Q3 Overall Performance (Quarter ending September 2025)

Outcome & Process Measure Performance

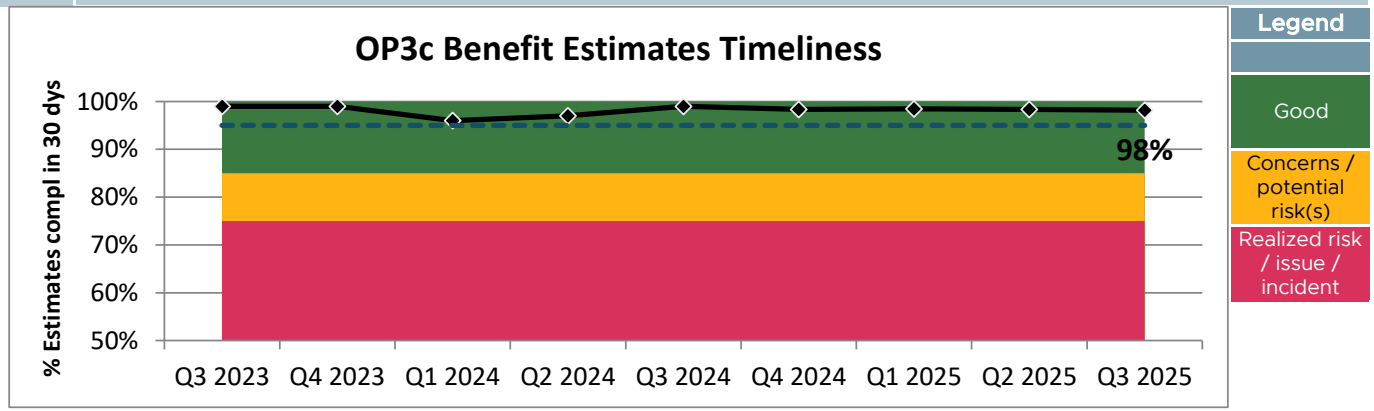


Quarterly Green Performance

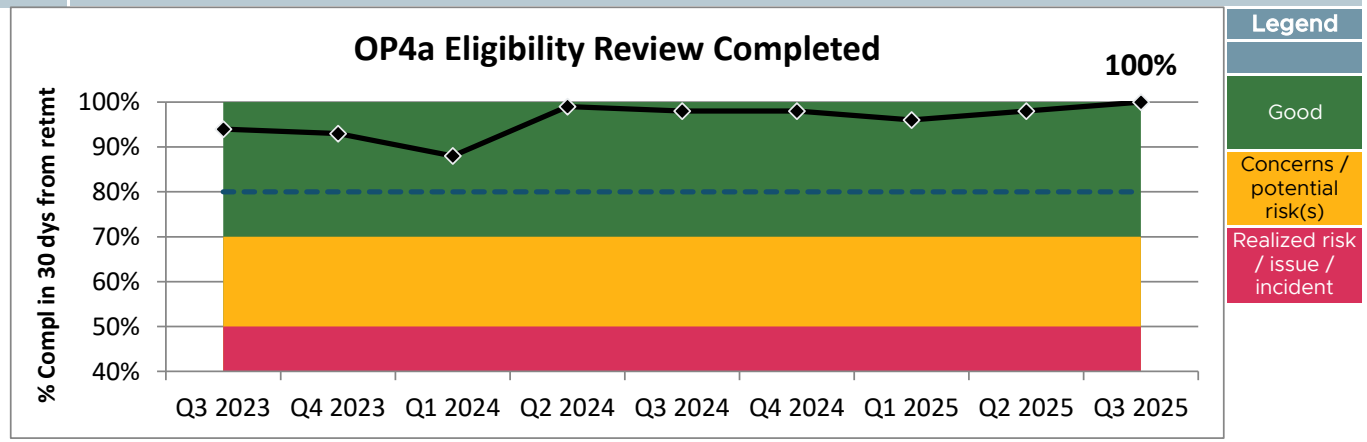


PERS Board Scorecard Report: 2025-Q3 and historic performance

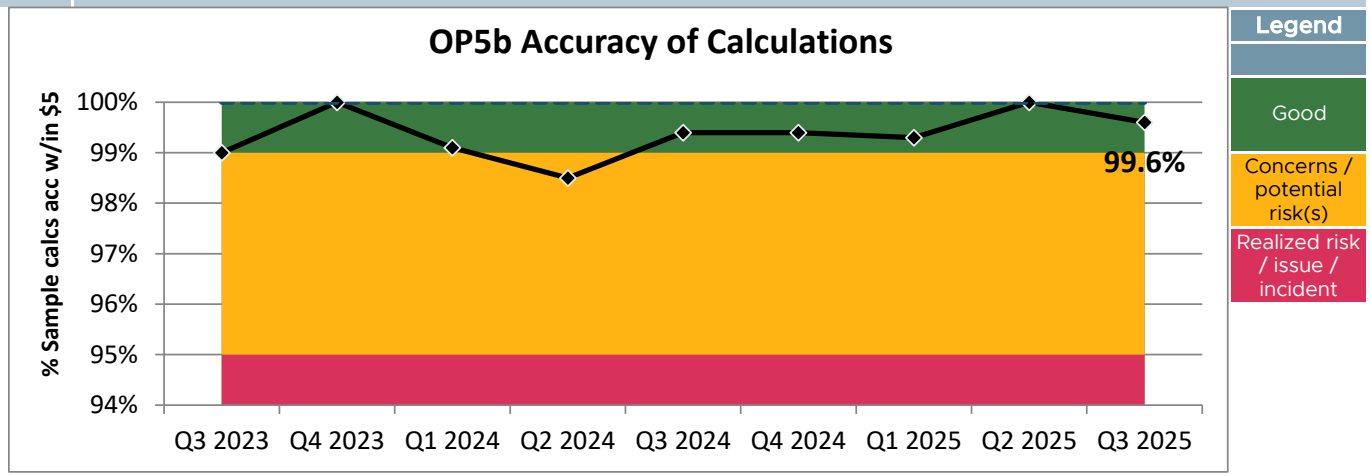
	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
OP3c	**Estimate KPM**	% of estimate requests completed within 30 days of receipt.	**95%**	**97.0%**	**99.0%**	**98.4%**	**98.5%**	**98.4%**	**98.2%**
Comment / Corrective Action:									



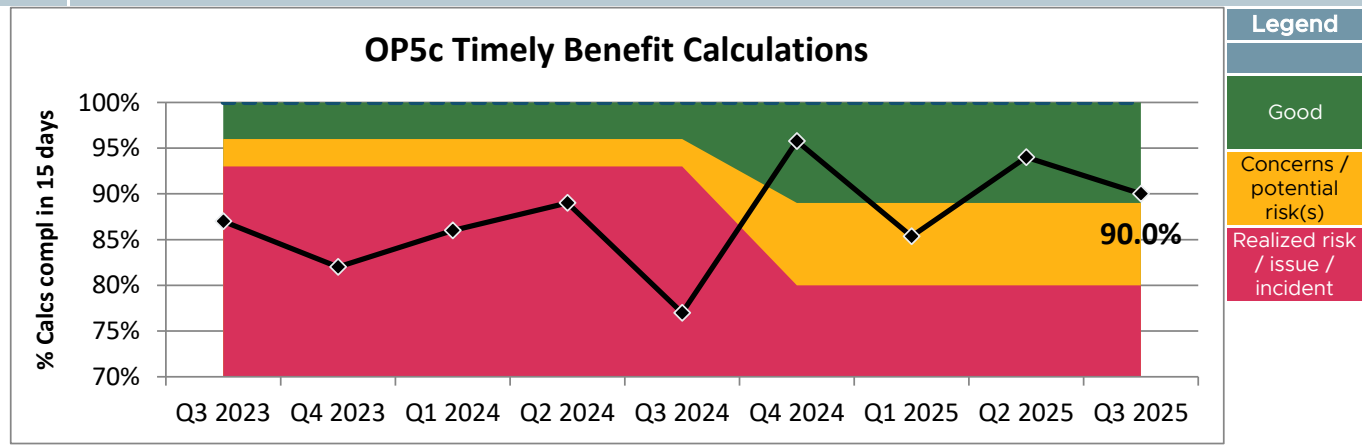
	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
OP4a	**Eligibility review completed**	% of eligibility analysis completed within 30 days of the effective retirement date.	**80%**	**99.0%**	**98.0%**	**98.0%**	**96.0%**	**98.0%**	**100.0%**
Comment / Corrective Action:									



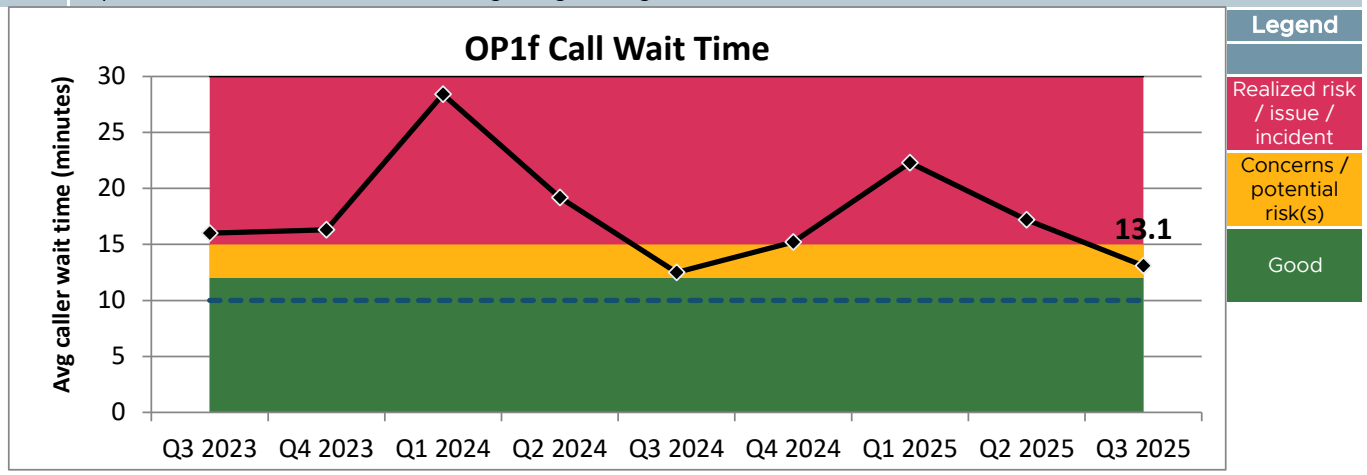
	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
OP5b	**Accuracy of calculations**	% of sample calculations that are accurate within plus or minus $5	**100%**	**98.5%**	**99.4%**	**99.4%**	**99.3%**	**100.0%**	**99.6%**
Comment / Corrective Action:									



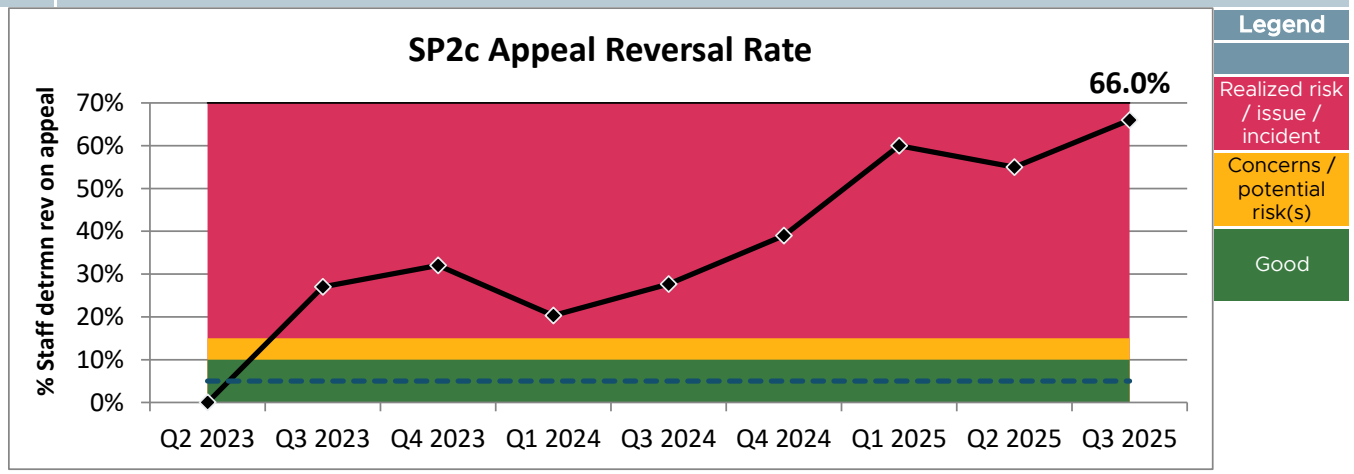
	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
OP5c	**Timely benefit calculations**	% of calculations completed within 15 calendar days from completed application date	**100%**	**89.0%**	**77.0%**	**95.8%**	**85.4%**	**94.0%**	**90.0%**
Comment / Corrective Action:									



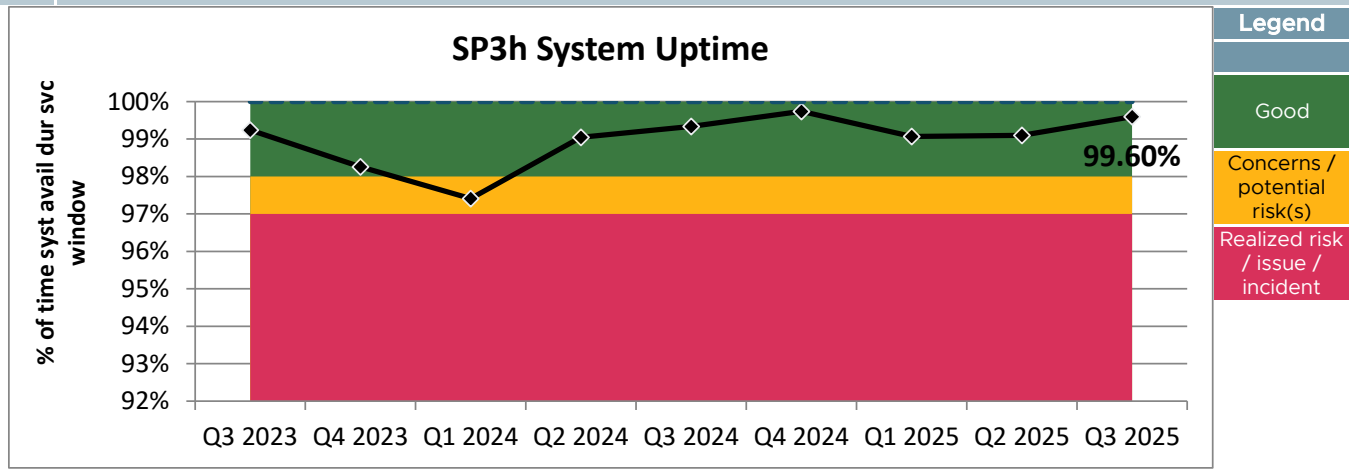
	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
OP1f	**Call wait time**	Average length of wait before caller reaches live person	**10 minutes**	**19.2**	**12.5**	**15.2**	**22.3**	**17.2**	**13.1**
Comment / Corrective Action:		Decreased average hold time by 4:10 minutes from last Quarter, lowering overall hold time to 13:19 minutes. Rec'd an average of 680 calls per day which was quite manageable throughout the Qtr. Saw an increase in call volume in September, which held us back from getting average hold to under 12 mins.							



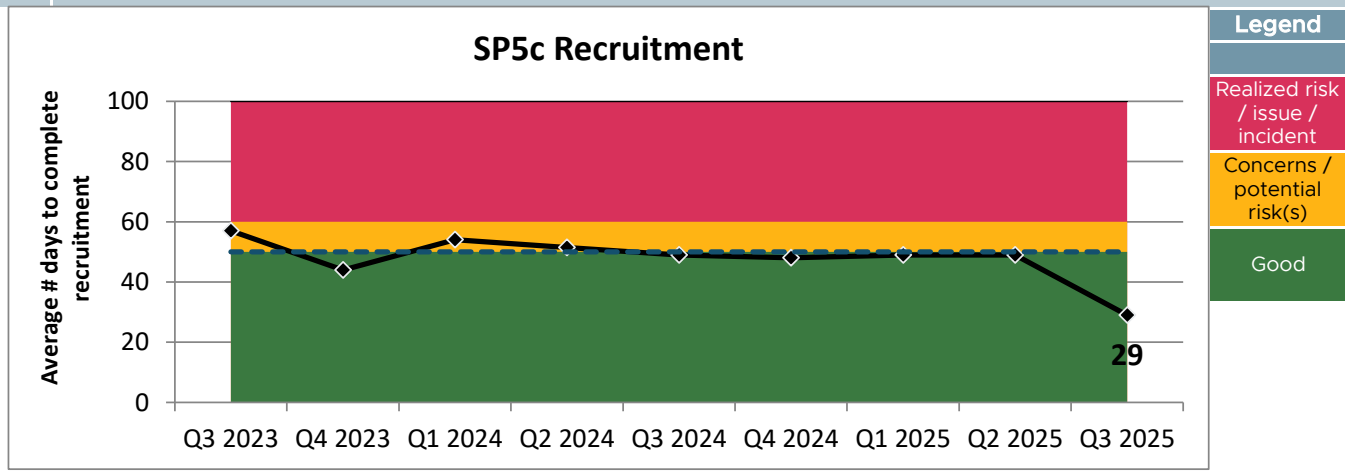
	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
SP2c	**Appeal reversal rate**	% of staff determinations that are reversed on appeal	**5%**	**n/a**	**27.7%**	**39.0%**	**60.0%**	**55.0%**	**66.0%**
Comment / Corrective Action:		34 determinations in quarter; 22.5 reversals (14 disability, 6.5 eligibility, 2 other non-dis) Been working on cleaning up backlog of disability cases; been able to approve a number of cases with the passage of SB 588 and adoption of the Duty/WC OAR							



	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
SP3h	**System uptime**	% of time systems are available during the service window	**100%**	**99.1%**	**99.3%**	**99.7%**	**99.1%**	**99.1%**	**99.6%**
Comment / Corrective Action:									



	Measure name	Measure calculation	Target	CY 2024			CY2025		
				Q2	Q3	Q4	Q1	Q2	Q3
SP5c	**Recruitment**	Average number of days for recruitment (from requisition to offer)	**50**	**51**	**49**	**48**	**49**	**49**	**29**
Comment / Corrective Action:									



C.

A. Administration

1. September 26, 2025 PERS Board Meeting Minutes
2. Director's Report
3. Board Self-Evaluations
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. **Valuation update and financial modeling results**
5. Adoption of actuarial equivalency factor tables

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Milliman

FINANCIAL MODELING

OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM

Presented by:

Matt Larrabee, FSA, EA
Scott Preppernau, FSA, EA

December 5, 2025

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Introduction

- July: Board adopted updated valuation methods and assumptions, including updated mortality assumption and maintaining 6.90% rate of return

- September: Milliman presented system-average results from the advisory December 31, 2024 valuation
  - December 31, 2025 actuarial valuation will be rate-setting for July 2027 – June 2029

- **Today: Long-term financial modeling projections reflecting published investment results through September 30**
  - System average contribution rates
  - System funded status
  - System unfunded actuarial liability (UAL)

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Models and Inputs

- System financials are projected using two different models
  - Steady return model – consistent year-to-year future investment returns
  - Variable return model – future investment returns vary from year to year

- Modeling starts with liabilities and actuarial assumptions from the 12/31/2024 system-wide actuarial valuation report
  - This includes the current Board-adopted 6.90% return assumption for valuing liabilities

- Modeling uses 12/31/2024 assets adjusted for **published regular account returns of +7.32% through September 2025**
  - Returns for October through December 2025 vary in our models based on scenario

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Financial Modeling - Comments on System Average Rates

- Projections depict **system average** funded status and employer contribution rates
- Rates shown in this presentation are “employer” rates
  - Redirected member contributions serve as an offset to “total” rate
- No single employer pays the system average rate
  - Contribution rates vary both by experience pooling group, employer, and type of payroll
- At the median scenario, average base employer rates for the 2027-2029 biennium are projected to remain fairly level, but average net employer rates are expected to increase due to expiration of side accounts
  - Actual outcome will vary by rate pool and employer
  - Also, **the -1.68% of payroll SB 849 adjustment to 2025-27 School District rates is NOT depicted in the model**
- Rates shown do not include:
  - Contribution rates for the Individual Account Plan (IAP)
  - Employer contribution rates for the RHIA & RHIPA retiree healthcare programs
  - Debt service payments on employer-specific pension obligation bonds

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Rate Collaring

- In the December 31, 2023 rate-setting valuation, the rate collar policy had different effects on different components of the 2025-2027 contribution rates

- **Tier One/Tier Two UAL rate**
  - Large rate pools (Schools & SLGRP): held the UAL rate constant (above the uncollared UAL rate)
    - This provides a partial buffer against potential poor investment returns during the 2024 and 2025 calendar years and reduces the biennium-to-biennium increase in contribution rates resulting from any underperformance
  - Independent employers: effect depends on employer – nearly half saw no adjustment due to rate collar, while for some collar either increased or decreased final net rate

- **OPSRP UAL rate**
  - Collared rate is 0.19% of payroll below the uncollared rate (affects all employers)

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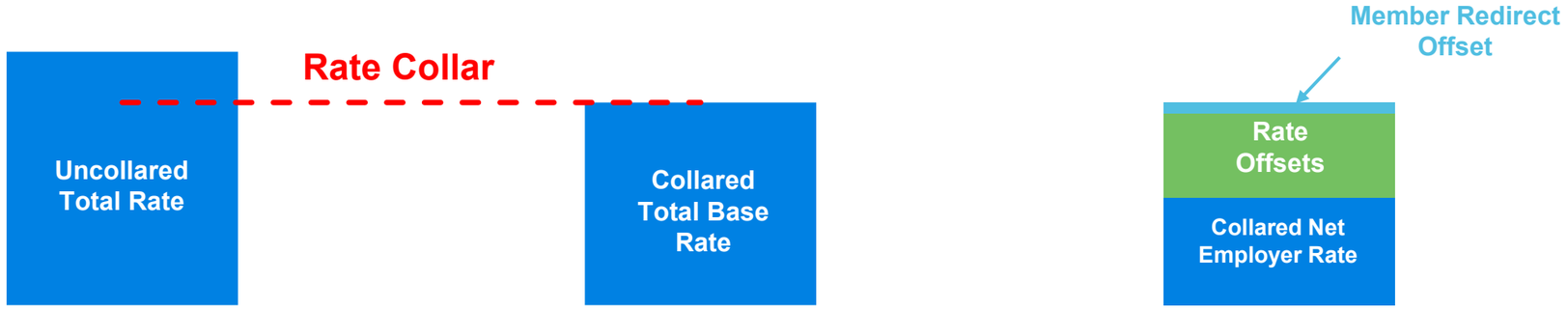
Overview of Rate Calculation Structure



- The ***uncollared total rate*** is the theoretical contribution rate to reach 100% funded status over a specified amortization period if:
  - Contributions at that rate started on the actuarial valuation date, and
  - Actual future experience mirrors the actuarial valuation's assumptions, and
  - The normal cost rate does not change in subsequent years
- The rate collar sets a biennium's ***collared total base rate***, limiting the base rate change for a single biennium when there is a large change in the uncollared rate
- ***Member redirect offset*** reflects estimated portion of collared total base rate paid by redirected member contributions
- Employers pay the ***collared net employer rate***, which reflects the member redirect offset and any rate offset adjustments from:
  - Side account rate offsets for employers with side accounts
  - SLGRP charges/offsets (e.g., Transition Liability/Surplus)

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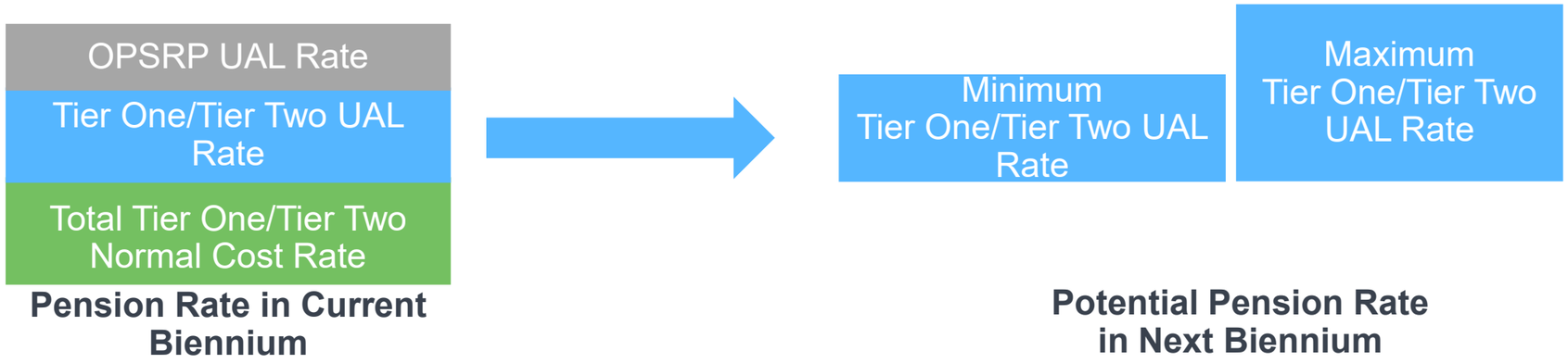
Rate Collar Design

- Rate collar focuses on the biennium-to-biennium change in the UAL Rate component
  - Normal Cost Rate component is always paid in full and is not subject to a rate collar limitation
- The maximum biennium-to-biennium change in UAL Rate permitted by the rate collar is:
  - **SLGRP and School District Pools Tier One/Tier Two UAL Rates**: 3% of pay
  - **OPSRP UAL rate**: 1% of pay
  - **Tier One/Tier Two UAL Rates of Independent Employers**: greater of 4% of pay or 1/3rd of the difference between the collared and uncollared Tier One/Tier Two UAL Rates at the last rate-setting valuation
- UAL Rate is not allowed to decrease at all unless funded status excluding side accounts is at least 87%, and a full collar width decrease is not allowed unless funded status is at least 90%

Illustration of Rate Collar for Tier One/Tier Two UAL Rate (funded status <87%)



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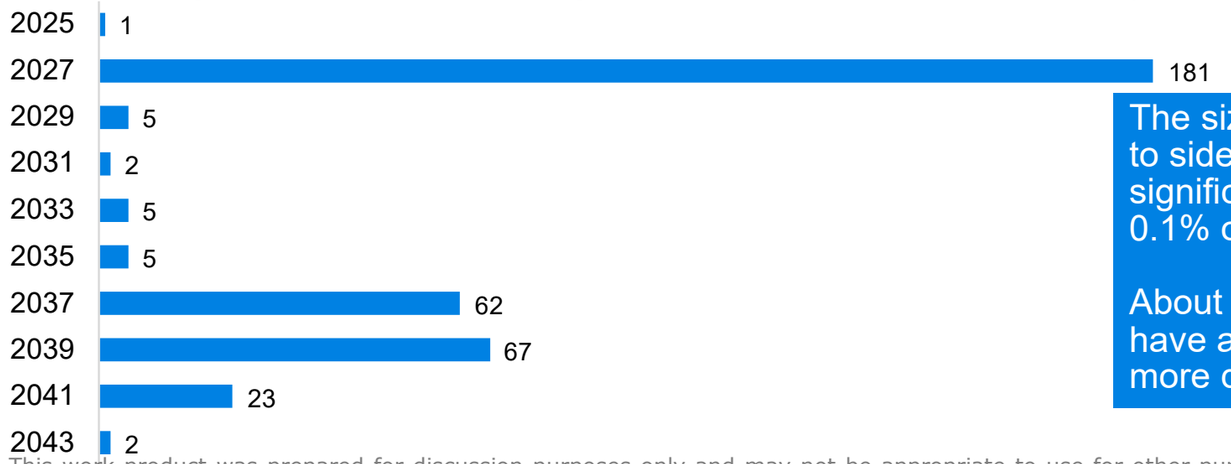
Side Accounts Rate Offsets & SLGRP Transition Charges/Offsets

- Adjustments to employer “base” contributions for side account offsets and SLGRP-related charges or offsets vary by employer
- For purposes of the projection, amounts are aggregated and treated as if the system was a single employer
- A large portion of these rate adjustments will expire soon:
  - Over half of side account balances are scheduled to amortize by December 31, 2027; rate offsets will not apply starting in the 2027-2029 biennium rates
  - Almost all SLGRP transition adjustments are scheduled to last apply for the 2027-2029 contribution rates; many employers currently have transition offsets and so may experience rate increases in 2029-2031
- We have reflected this timing in our modeling at an approximated, system-wide level

Side Accounts by End Year

as of 12/31/2024



The size of the 2025-2027 rate offset tied to side accounts expiring in 2027 varies significantly by employer, ranging from 0.1% of payroll to over 20%.

About half of the expiring side accounts have a rate offset of 5.0% of payroll or more during 2025-2027.

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Steady Return Model

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Steady Return Model

- The next four slides show financial projections under the current rate setting structure
  - Employer rates adjust each biennium, with changes limited by the rate collar

- Four scenarios for **steady annual actual future investment** return are shown
  - **+5.0%; +6.25%; +6.9%; +9.0%**

- While actual future returns won't be steady year-to-year, the steady return model clearly illustrates the financial dynamics
  - More realistic "noisy" future returns will be shown in the variable return model later in this presentation
  - The effects of near-term and/or long-term future annualized returns worse than +5.0% are captured in the variable return model

- Model incorporates published returns through September 2025 of 7.32%

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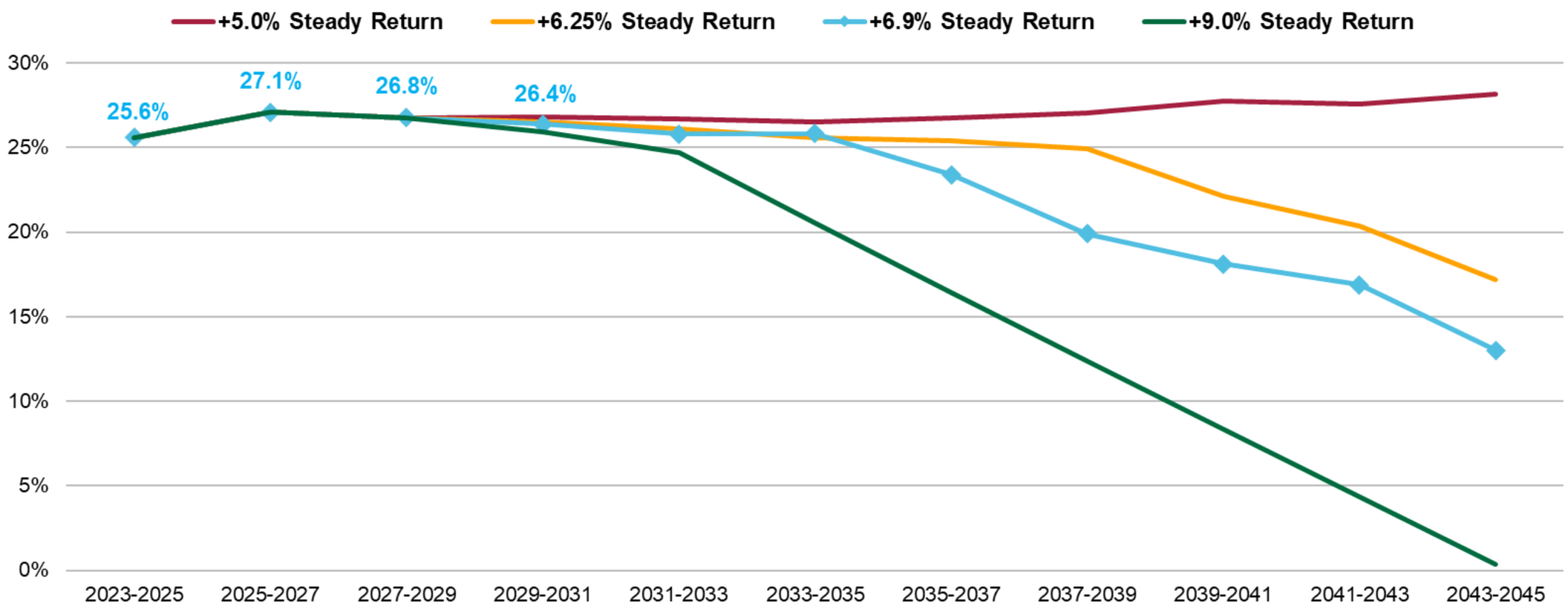
Employer Collared Base Pension Rates (System Average)



- System average employer collared base pension rates in 2027-29 are projected to be similar to 2025-27 rates
- Blue line: rates decrease as new OPSRP members replace exiting Tier One / Tier Two members
- Final 2027-29 rates will be based on asset returns through December 31, 2025
- Material rate decreases begin when funded status nears 90%

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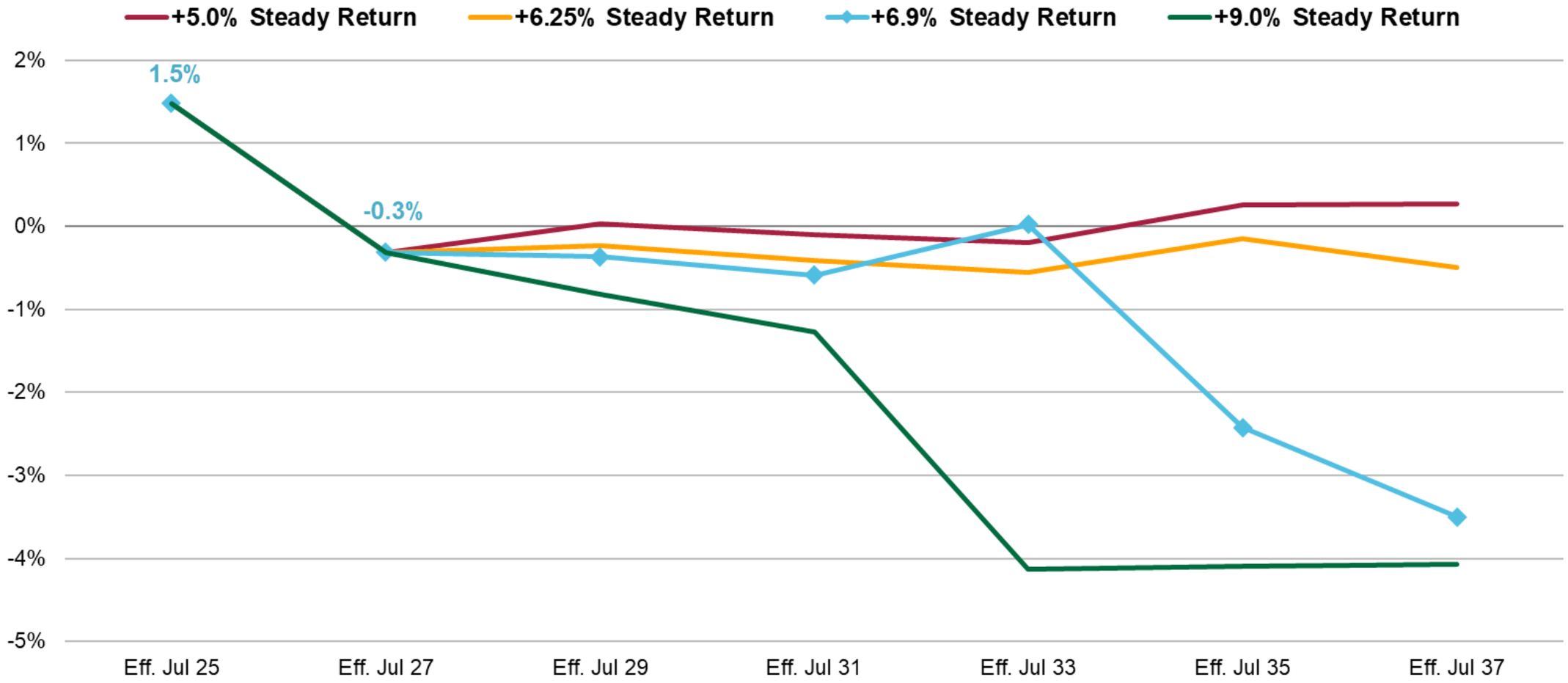
Biennial Change in Employer Collared Base Rate (System Average)



Analysis is on a system-wide level and does not reflect SB 849 reduction of 1.68% to 2025-27 School District Pool contribution rates

At 6.9% steady return, the average employer collared base rate:

- Decreases modestly through July 2031 due to OPSRP members replacing Tier One/Tier Two; in July 2033 member contribution projected to switch off
- Drops 3%-4% in July 2037 once Tier One/Tier Two funded status exceeds 90%, allowing a decrease in collared UAL rates

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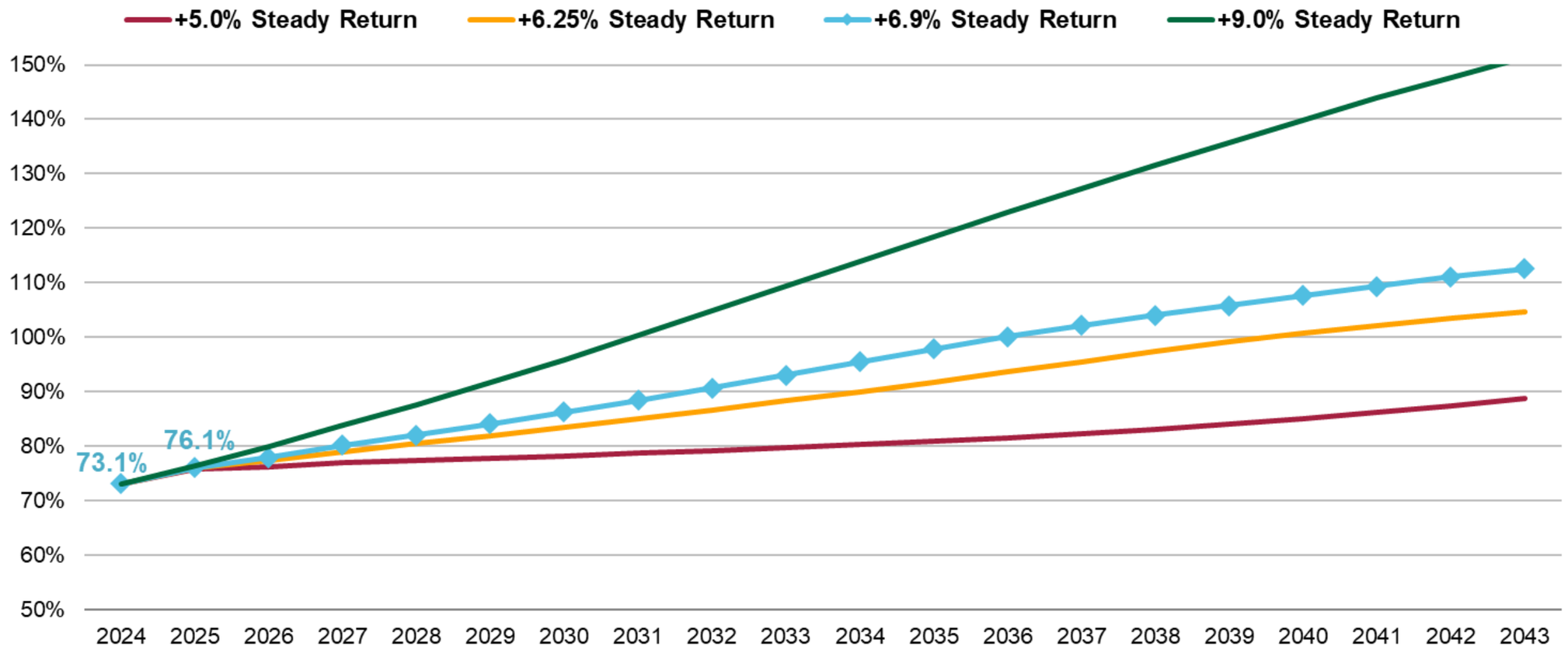
System Funded Status (Excluding Side Accounts)



- 2025 funded status increases due to estimated year-end 2025 investment returns and contributions
- In steady +6.9% return scenario, funded status projected to reach 100% in 2036

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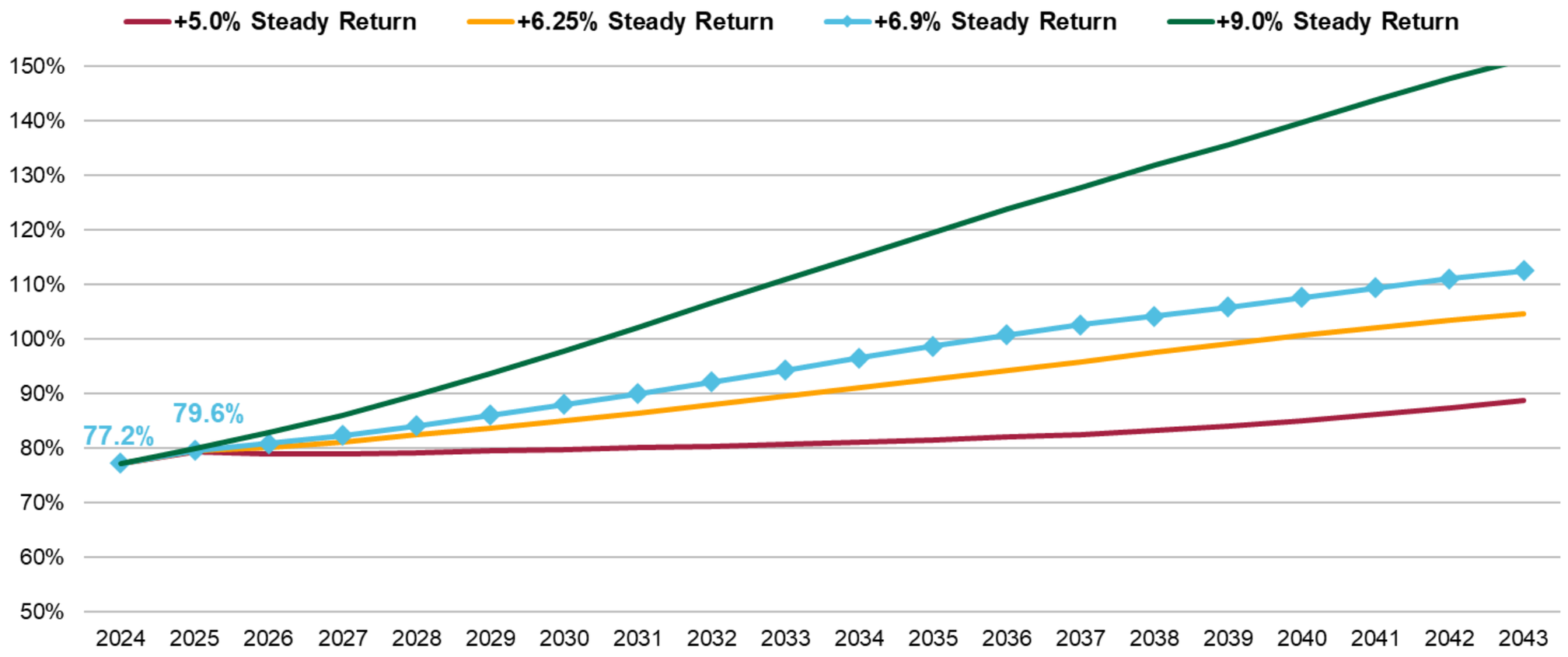
System Funded Status (Including Side Accounts)



- 2025 funded status increases due to estimated year-end 2025 investment returns and contributions
- In steady +6.9% return scenario, funded status projected to reach 100% in 2036

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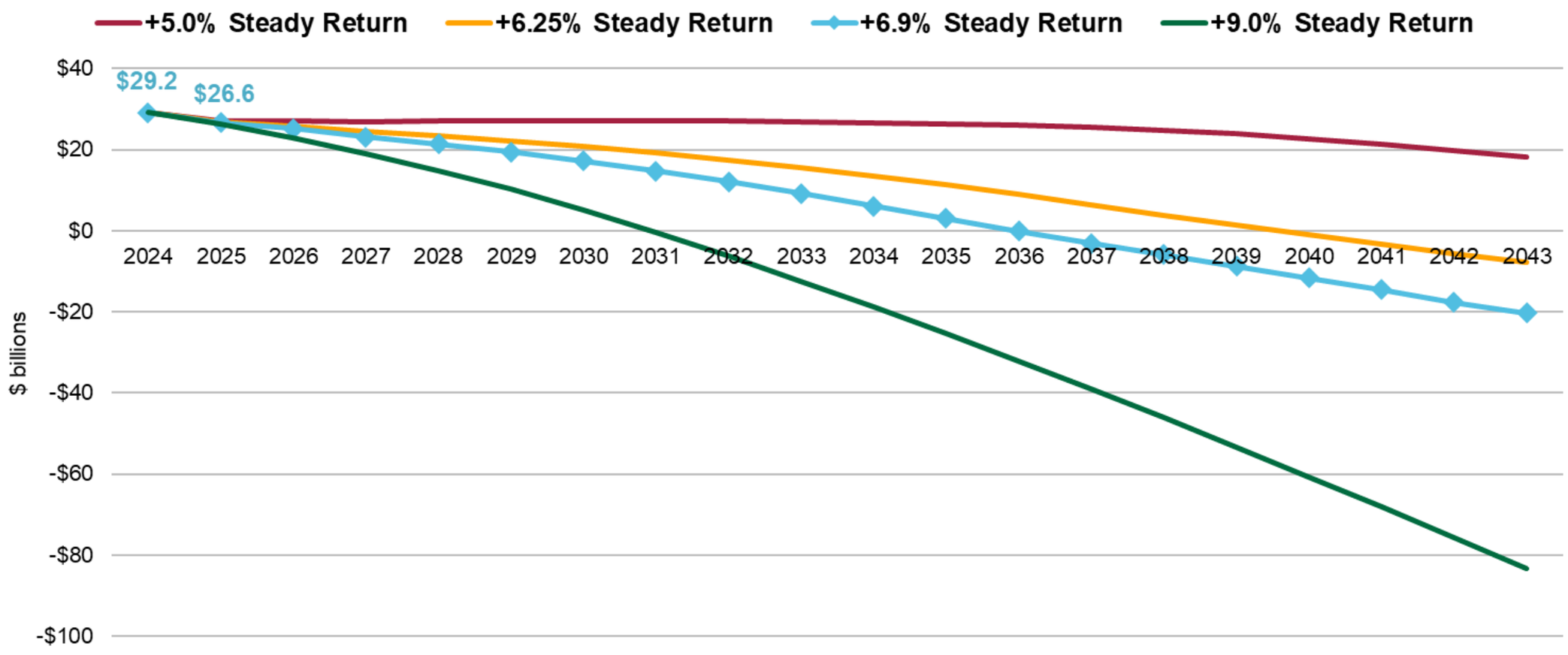
UAL (Unfunded Actuarial Liability) Excluding Side Accounts



- 2025 UAL decreases due to estimated year-end 2025 investment returns and contributions
- At steady +6.9% return, UAL declines steadily, reaching $0 at year-end 2036

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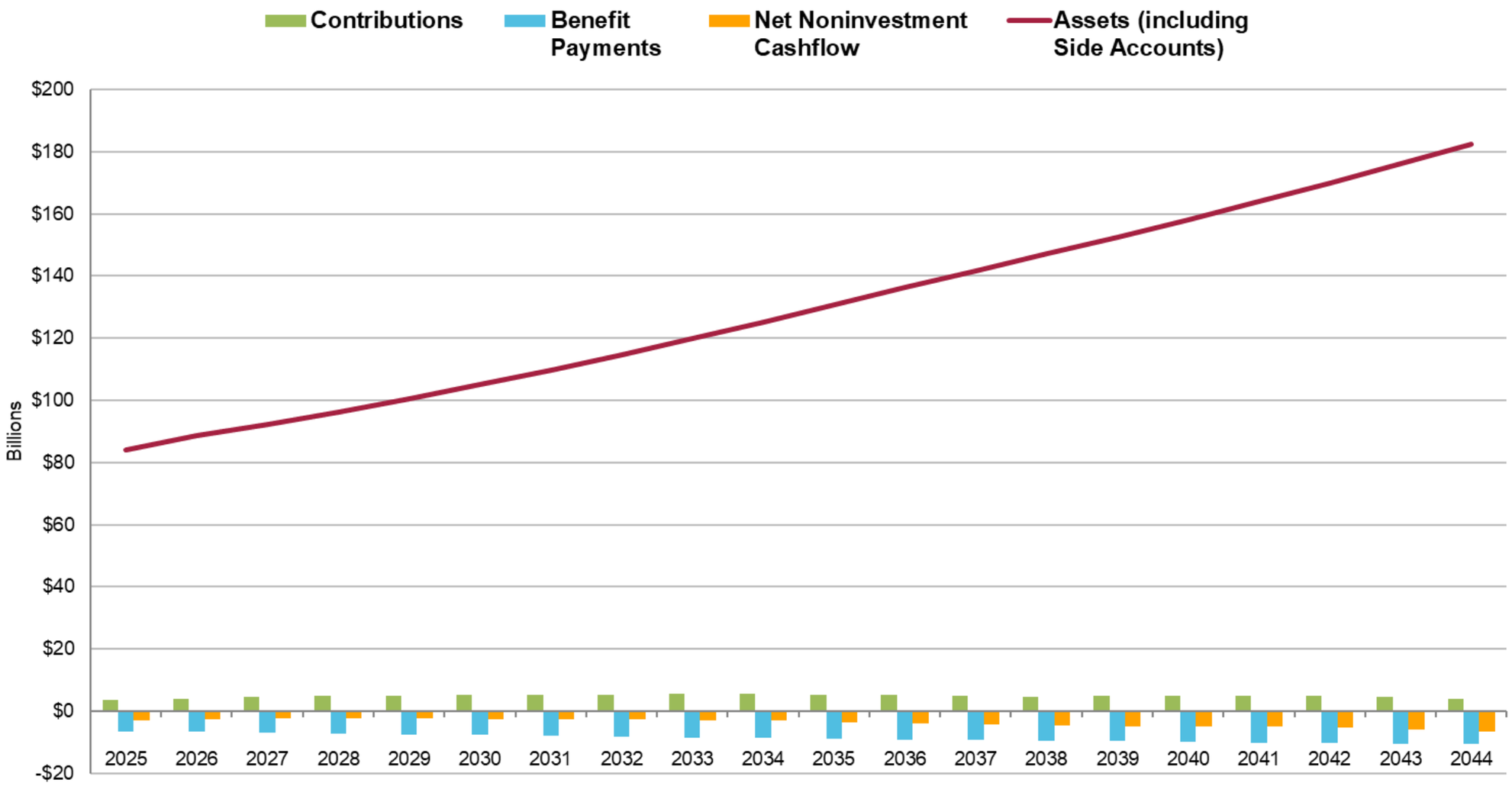
Cash Flow and Asset Balance at +6.90% Actual Return in All Future Years



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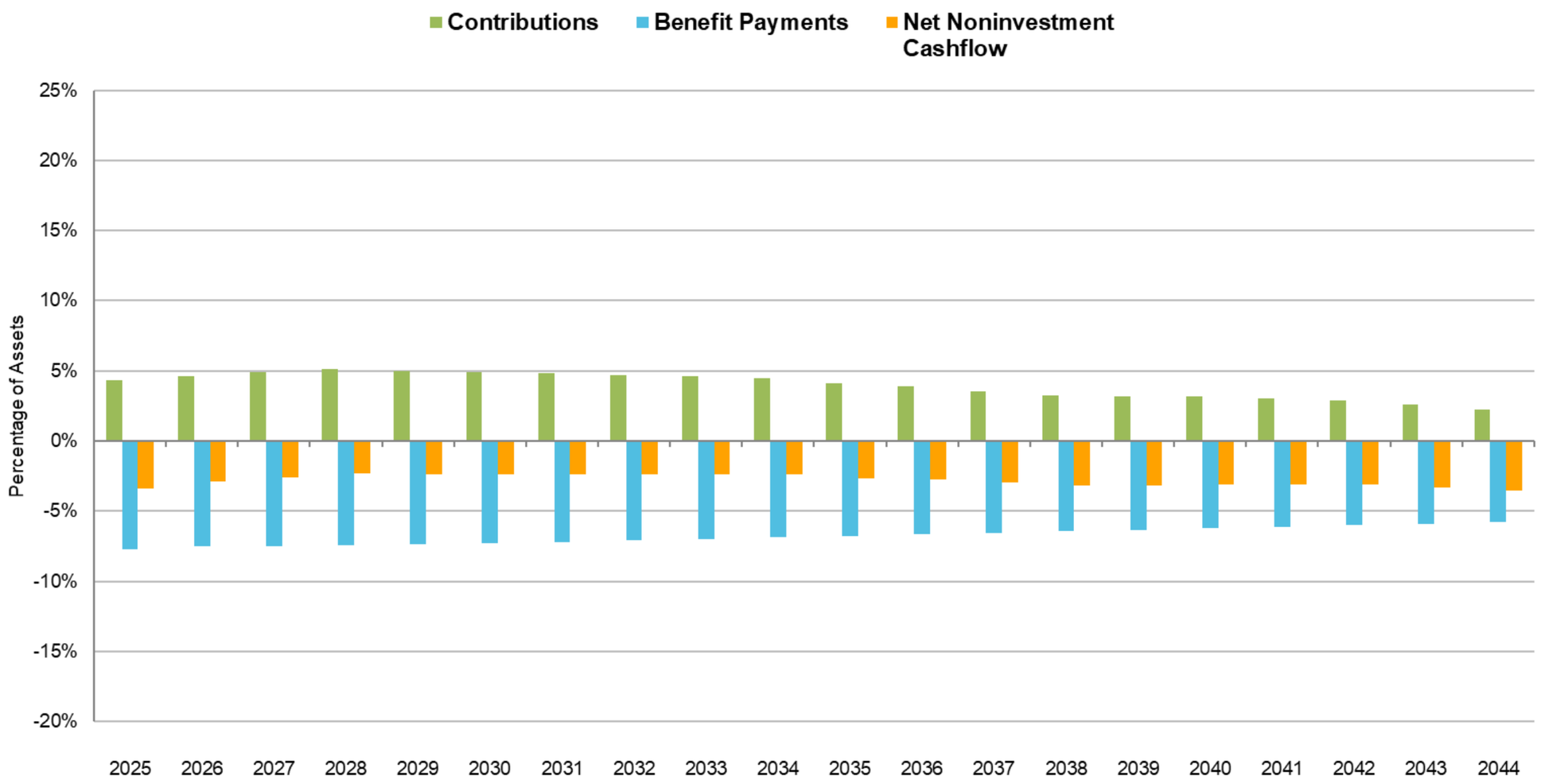
Cash Flows as % of Assets at +6.90% Actual Return in All Future Years



Net Noninvestment Cashflow = Contributions – Benefit Payments

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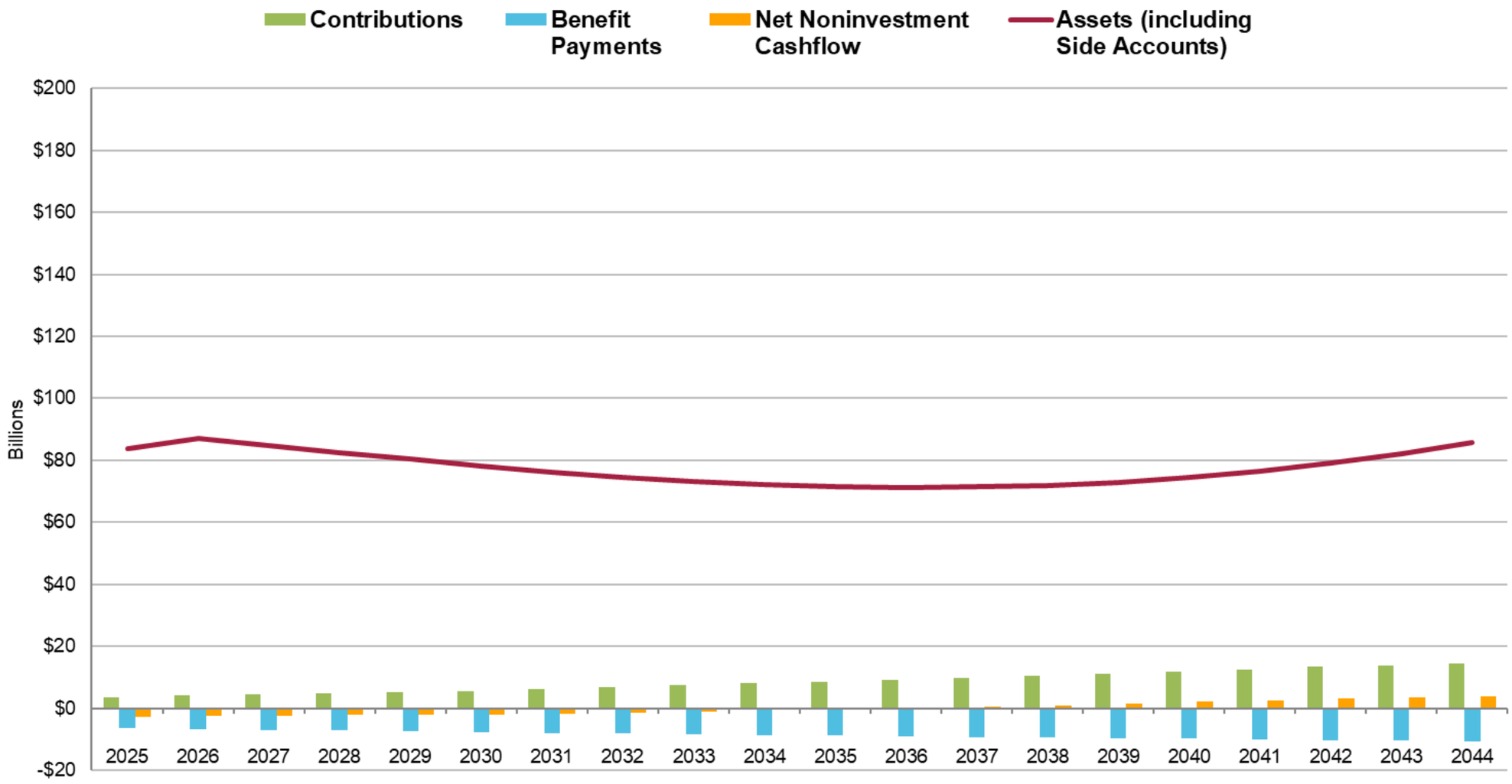
Cash Flow and Asset Balance at +0.00% Actual Return in All Future Years



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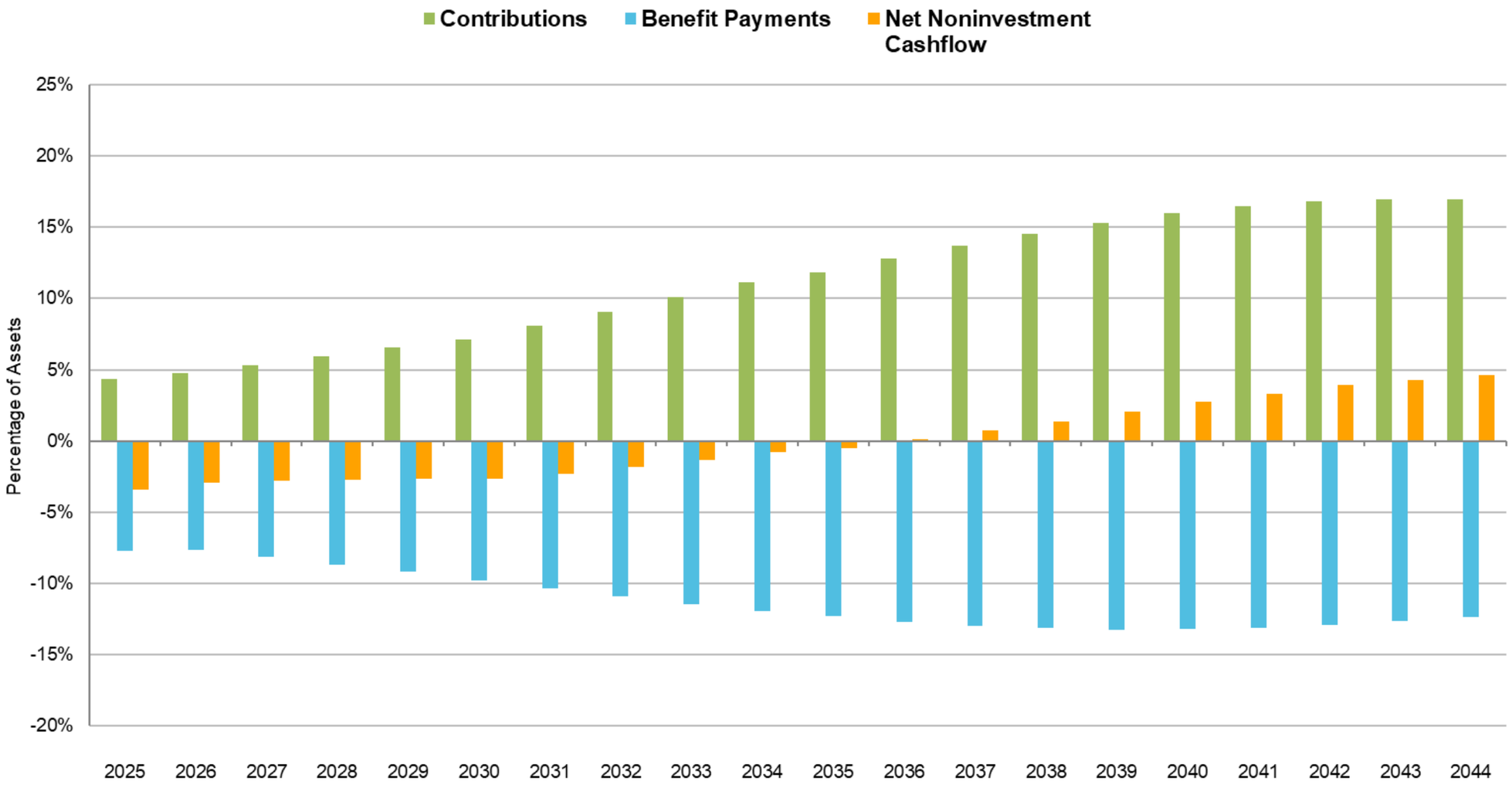
Cash Flows as % of Assets at +0.00% Actual Return in All Future Years



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Variable Return Model

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Variable Return Model

- Model results are likelihood ranges instead of a single amount
  - The range's distribution is based on a stochastic simulation using 10,000 trials
  - Scenarios were developed by our national capital market specialists, and use the OPERF target asset allocation policy (reflecting recent proposed changes as described in the appendix); for these scenarios, the **median annualized average geometric 20-year return is 7.44%**, the same as last year's model
  - **Model incorporates published returns through September 2025**
- In our results charts, the dots represent median (50th percentile) outcomes
- We display model results from the 5th to 95th percentiles
  - Ten percent of model outcomes fall outside of the depicted range
- The chart format is demonstrated on the next slide

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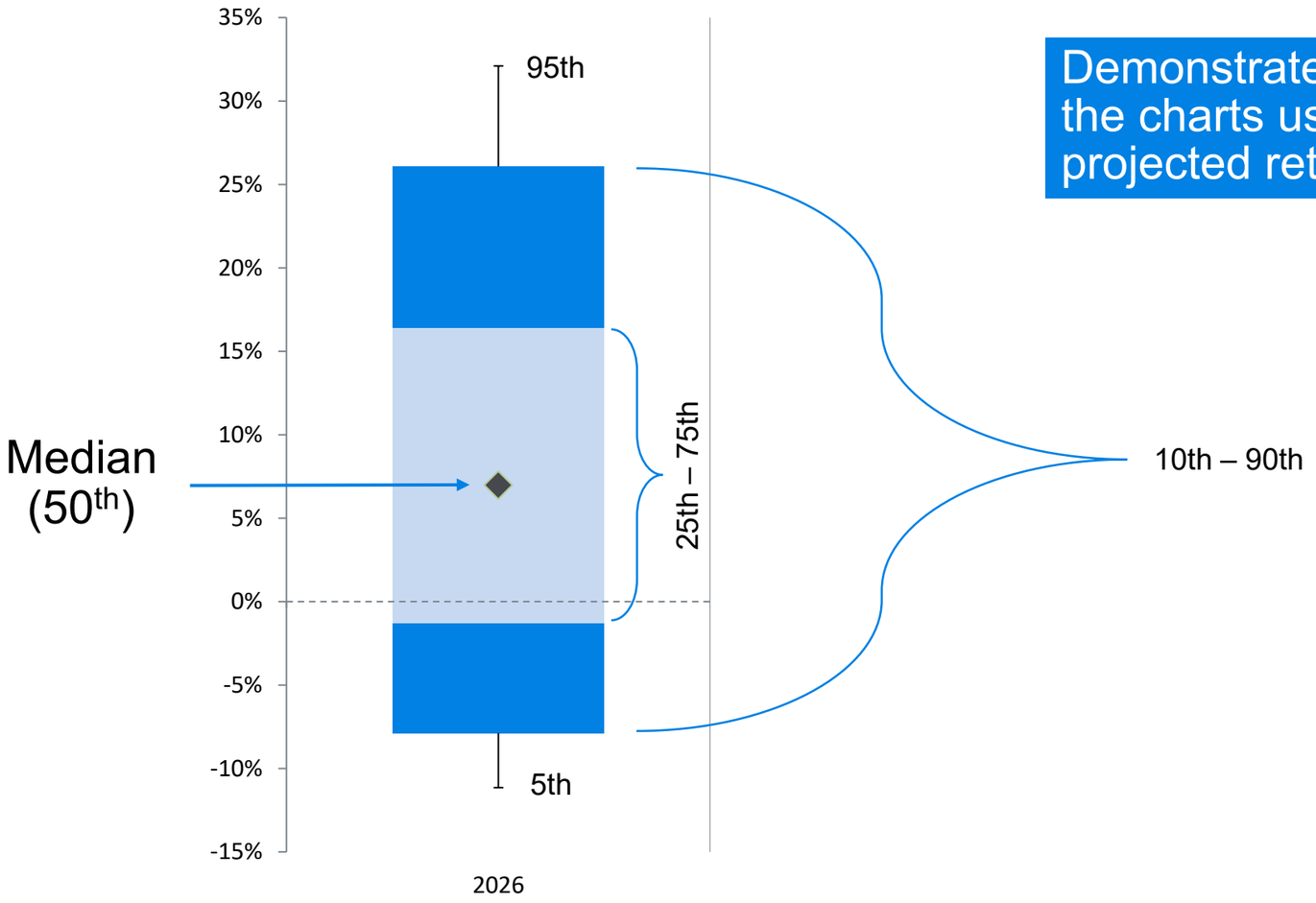
PERS Fund Rate of Return

Projected 2026 Investment Returns



Demonstrates the format of the charts using single year projected returns in 2026.

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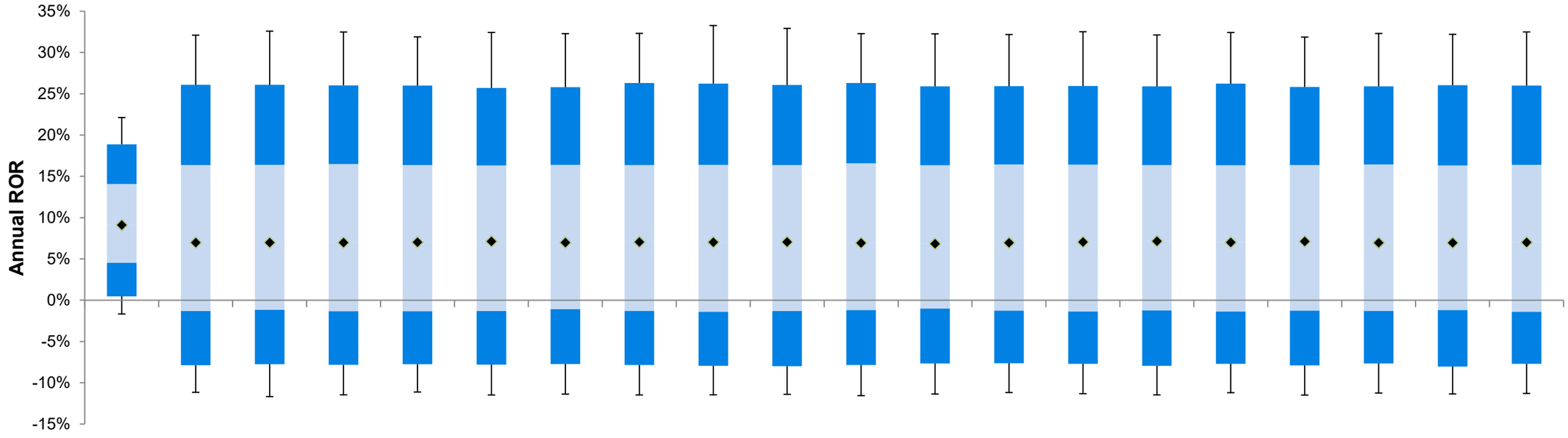
PERS Fund Rate of Return

Single Calendar Year Investment Returns

The distribution of returns for 2025 reflects known results through September combined with modeled results for the last quarter of the year. Starting in 2026, our capital market outlooks model projects similar return ranges throughout the modeling period.



	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
95th	22.1%	32.1%	32.6%	32.5%	31.9%	32.4%	32.3%	32.3%	33.3%	32.9%	32.3%	32.3%	32.2%	32.5%	32.1%	32.4%	31.9%	32.3%	32.2%	32.5%
90th	18.9%	26.1%	26.1%	26.0%	26.0%	25.7%	25.8%	26.3%	26.2%	26.1%	26.3%	25.9%	25.9%	25.9%	25.9%	26.2%	25.8%	25.9%	26.0%	26.0%
75th	14.1%	16.4%	16.4%	16.5%	16.4%	16.3%	16.4%	16.4%	16.4%	16.4%	16.6%	16.3%	16.5%	16.4%	16.4%	16.4%	16.4%	16.5%	16.3%	16.4%
50th	9.1%	7.0%	7.0%	7.0%	7.0%	7.1%	7.0%	7.1%	7.0%	7.1%	6.9%	6.8%	7.0%	7.1%	7.2%	7.0%	7.1%	7.0%	7.0%	7.0%
25th	4.5%	-1.3%	-1.2%	-1.3%	-1.3%	-1.3%	-1.1%	-1.3%	-1.4%	-1.3%	-1.2%	-1.0%	-1.3%	-1.4%	-1.2%	-1.4%	-1.3%	-1.3%	-1.2%	-1.4%
10th	0.5%	-7.9%	-7.7%	-7.8%	-7.8%	-7.8%	-7.7%	-7.8%	-8.0%	-8.0%	-7.8%	-7.7%	-7.6%	-7.7%	-8.0%	-7.7%	-7.9%	-7.7%	-8.0%	-7.7%
5th	-1.7%	-11.2%	-11.7%	-11.5%	-11.1%	-11.5%	-11.4%	-11.5%	-11.5%	-11.4%	-11.6%	-11.4%	-11.2%	-11.3%	-11.5%	-11.2%	-11.5%	-11.2%	-11.4%	-11.3%

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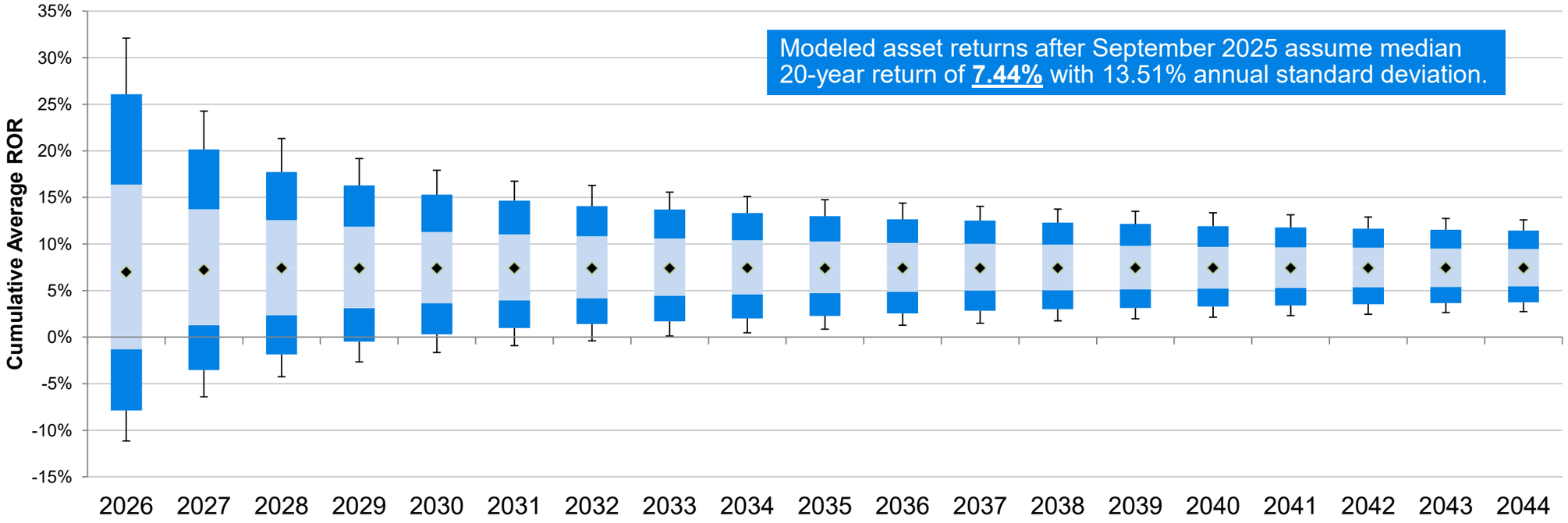
Average Annualized Rate of Investment Return

Post-2025 Modeled Returns (Geometric Average)



	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
95th	32.1%	24.3%	21.3%	19.2%	17.9%	16.7%	16.3%	15.6%	15.1%	14.7%	14.4%	14.0%	13.7%	13.5%	13.3%	13.1%	12.9%	12.7%	12.6%
90th	26.1%	20.2%	17.7%	16.3%	15.3%	14.7%	14.1%	13.7%	13.3%	13.0%	12.7%	12.5%	12.3%	12.1%	11.9%	11.8%	11.6%	11.5%	11.4%
75th	16.4%	13.7%	12.6%	11.9%	11.3%	11.0%	10.8%	10.6%	10.4%	10.3%	10.1%	10.0%	9.9%	9.8%	9.7%	9.6%	9.6%	9.5%	9.5%
50th	7.0%	7.2%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%
25th	-1.3%	1.3%	2.4%	3.1%	3.6%	3.9%	4.2%	4.4%	4.6%	4.7%	4.9%	5.0%	5.0%	5.1%	5.2%	5.3%	5.3%	5.4%	5.5%
10th	-7.9%	-3.5%	-1.9%	-0.5%	0.3%	1.0%	1.4%	1.7%	2.0%	2.3%	2.5%	2.8%	3.0%	3.1%	3.3%	3.4%	3.5%	3.6%	3.7%
5th	-11.2%	-6.4%	-4.3%	-2.7%	-1.7%	-0.9%	-0.4%	0.1%	0.5%	0.9%	1.3%	1.5%	1.7%	2.0%	2.1%	2.3%	2.5%	2.6%	2.7%

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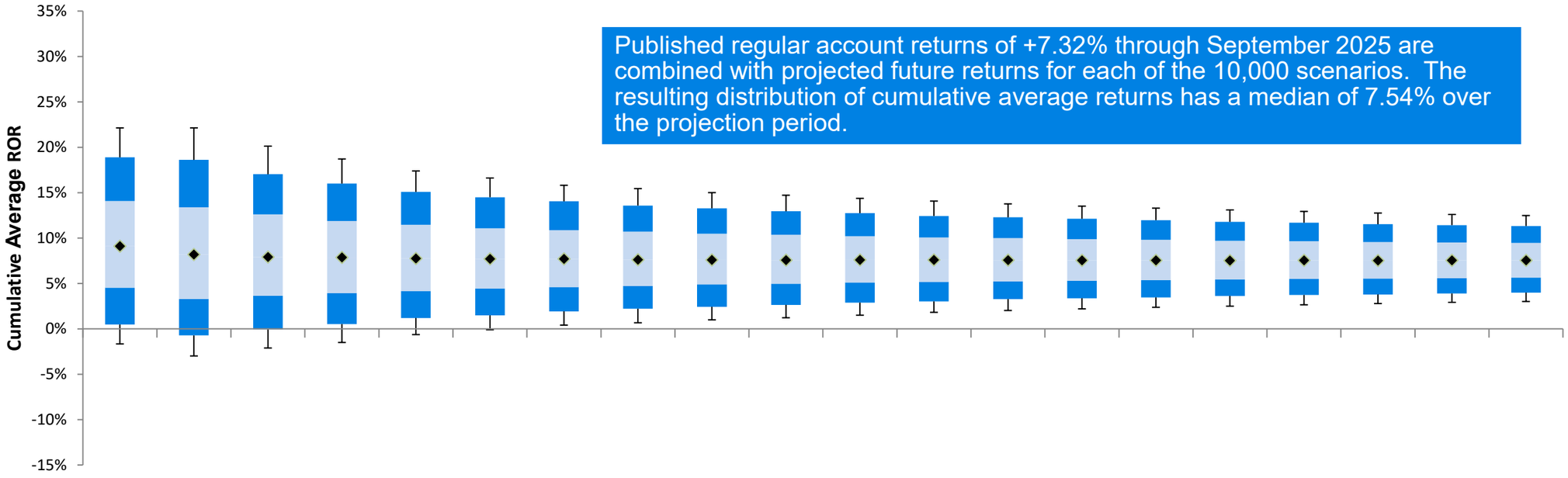
Average Annualized Rate of Investment Return

Post-2024 Modeled Returns (Geometric Average)



Published regular account returns of +7.32% through September 2025 are combined with projected future returns for each of the 10,000 scenarios. The resulting distribution of cumulative average returns has a median of 7.54% over the projection period.

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
95th	22.1%	22.1%	20.1%	18.7%	17.4%	16.6%	15.8%	15.4%	15.0%	14.7%	14.4%	14.1%	13.8%	13.5%	13.3%	13.1%	12.9%	12.8%	12.6%	12.5%
90th	18.9%	18.6%	17.0%	16.0%	15.1%	14.5%	14.0%	13.6%	13.3%	12.9%	12.7%	12.4%	12.3%	12.1%	12.0%	11.8%	11.7%	11.5%	11.4%	11.3%
75th	14.1%	13.4%	12.6%	11.9%	11.5%	11.1%	10.9%	10.7%	10.5%	10.4%	10.2%	10.1%	10.0%	9.9%	9.8%	9.7%	9.6%	9.6%	9.5%	9.5%
50th	9.1%	8.2%	7.9%	7.9%	7.8%	7.7%	7.7%	7.6%	7.6%	7.6%	7.6%	7.6%	7.6%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
25th	4.5%	3.3%	3.6%	3.9%	4.2%	4.5%	4.6%	4.7%	4.9%	5.0%	5.1%	5.2%	5.2%	5.3%	5.4%	5.5%	5.5%	5.5%	5.6%	5.6%
10th	0.5%	-0.7%	-0.1%	0.5%	1.2%	1.5%	1.9%	2.2%	2.4%	2.6%	2.9%	3.0%	3.3%	3.4%	3.5%	3.6%	3.7%	3.8%	3.9%	4.0%
5th	-1.7%	-3.0%	-2.1%	-1.5%	-0.6%	-0.1%	0.4%	0.7%	1.0%	1.2%	1.5%	1.8%	2.0%	2.2%	2.4%	2.5%	2.6%	2.8%	2.9%	3.0%

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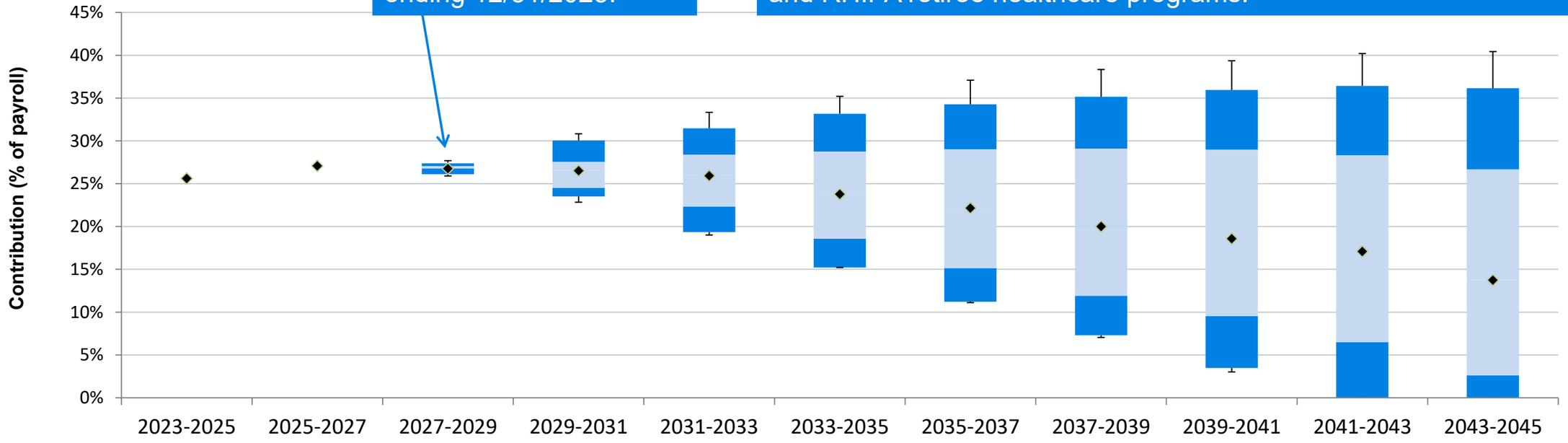
Employer Collared Base Pension Rates (System Average)

Analysis is on a system-wide level and does not reflect SB 849 reduction of 1.68% to 2025-27 School District Pool contribution rates

Rates for 2027-2029 are based on the modeled returns for the period ending 12/31/2025.

Employer "Base" rates are system average Tier One/Tier Two/OPSRP contribution rates excluding IAP contributions, the effect of side accounts & pension bond debt service, and contributions to the RHIA and RHIPA retiree healthcare programs.



	2023-2025	2025-2027	2027-2029	2029-2031	2031-2033	2033-2035	2035-2037	2037-2039	2039-2041	2041-2043	2043-2045
5th –	25.6%	27.1%	27.7%	30.8%	33.3%	35.2%	37.1%	38.3%	39.4%	40.2%	40.4%
10th	25.6%	27.1%	27.4%	30.0%	31.5%	33.2%	34.3%	35.1%	35.9%	36.4%	36.1%
25th	25.6%	27.1%	27.1%	27.6%	28.4%	28.7%	29.0%	29.1%	29.0%	28.3%	26.7%
50th •	25.6%	27.1%	26.8%	26.5%	25.9%	23.8%	22.1%	20.0%	18.6%	17.1%	13.7%
75th	25.6%	27.1%	26.8%	24.5%	22.3%	18.6%	15.1%	11.9%	9.5%	6.5%	2.6%
90th	25.6%	27.1%	26.1%	23.5%	19.3%	15.2%	11.2%	7.3%	3.5%	0.0%	0.0%
95th –	25.6%	27.1%	25.9%	22.8%	19.0%	15.2%	11.1%	7.0%	3.0%	0.0%	0.0%

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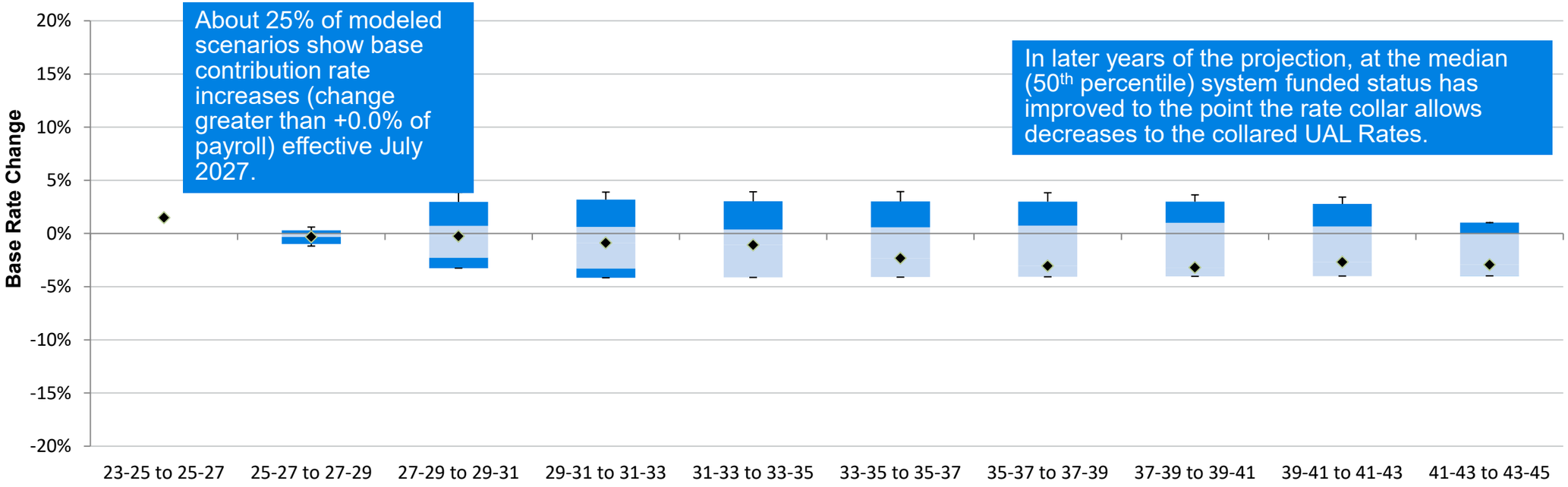
Biennial Change in Employer Collared Base Pension Rate

Analysis is on a system-wide level and does not reflect SB 849 reduction of 1.68% to 2025-27 School District Pool contribution rates

System Average Rates



	23-25 to 25-27	25-27 to 27-29	27-29 to 29-31	29-31 to 31-33	31-33 to 33-35	33-35 to 35-37	35-37 to 37-39	37-39 to 39-41	39-41 to 41-43	41-43 to 43-45
5th	1.5%	0.6%	3.8%	3.9%	3.9%	3.9%	3.8%	3.6%	3.4%	1.0%
10th	1.5%	0.3%	3.0%	3.2%	3.0%	3.0%	3.0%	3.0%	2.8%	1.0%
25th	1.5%	0.0%	0.7%	0.6%	0.4%	0.6%	0.7%	1.0%	0.7%	0.0%
50th	1.5%	-0.3%	-0.3%	-0.9%	-1.1%	-2.3%	-3.1%	-3.2%	-2.7%	-2.9%
75th	1.5%	-0.3%	-2.3%	-3.3%	-4.1%	-4.1%	-4.1%	-4.0%	-4.0%	-4.0%
90th	1.5%	-1.0%	-3.3%	-4.2%	-4.1%	-4.1%	-4.1%	-4.0%	-4.0%	-4.0%
95th	1.5%	-1.2%	-3.3%	-4.2%	-4.1%	-4.1%	-4.1%	-4.0%	-4.0%	-4.0%

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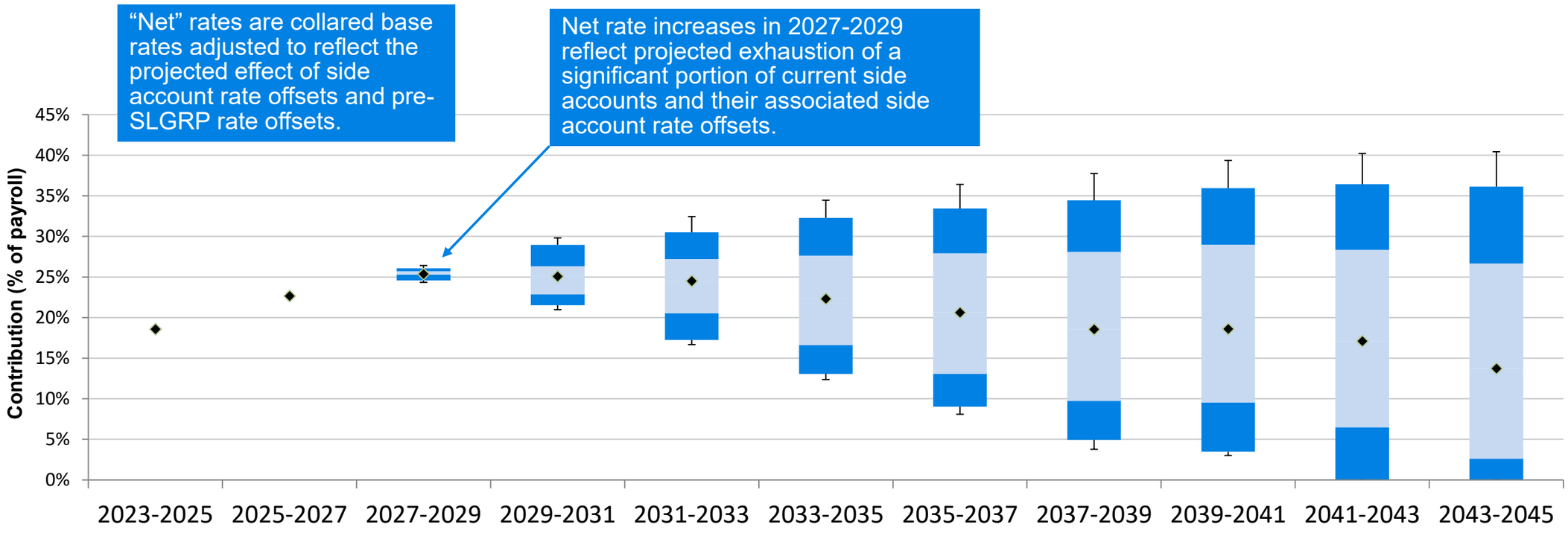
Employer Collared Net Pension Rates (System Average)

Analysis is on a system-wide level and does not reflect SB 849 reduction of 1.68% to 2025-27 School District Pool contribution rates



	2023-2025	2025-2027	2027-2029	2029-2031	2031-2033	2033-2035	2035-2037	2037-2039	2039-2041	2041-2043	2043-2045
5th	–	18.6%	22.7%	26.4%	29.8%	32.4%	34.5%	36.4%	37.7%	39.4%	40.2%	40.4%
10th		18.6%	22.7%	26.1%	29.0%	30.5%	32.3%	33.4%	34.4%	35.9%	36.4%	36.1%
25th		18.6%	22.7%	25.7%	26.3%	27.2%	27.6%	27.9%	28.1%	29.0%	28.3%	26.7%
50th	•	18.6%	22.7%	25.3%	25.1%	24.5%	22.3%	20.6%	18.5%	18.6%	17.1%	13.7%
75th		18.6%	22.7%	25.3%	22.9%	20.5%	16.6%	13.1%	9.7%	9.5%	6.5%	2.6%
90th		18.6%	22.7%	24.6%	21.5%	17.2%	13.1%	9.0%	4.9%	3.5%	0.0%	0.0%
95th	–	18.6%	22.7%	24.3%	21.0%	16.7%	12.4%	8.1%	3.8%	3.0%	0.0%	0.0%

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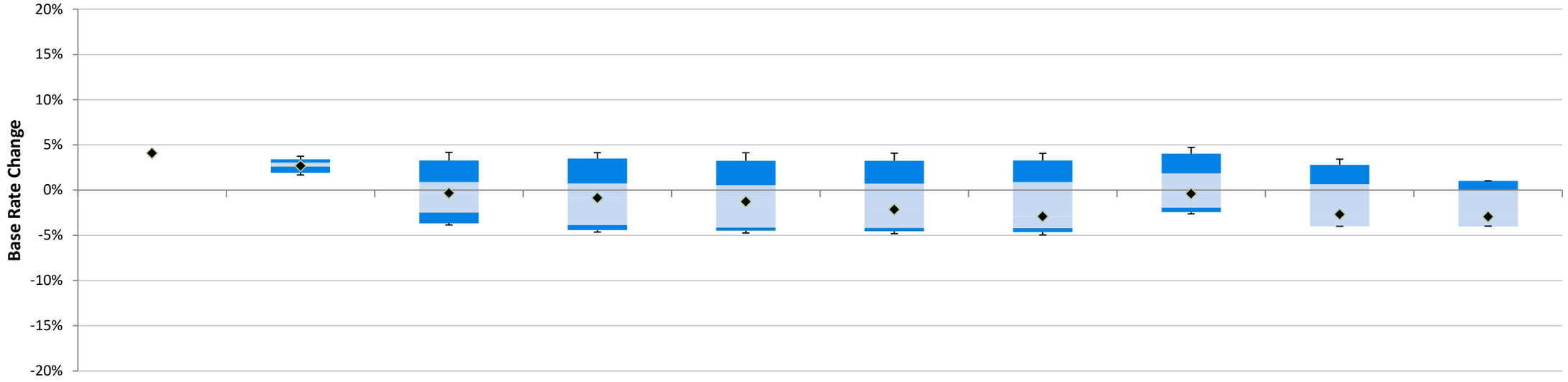
Biennial Change in Employer Collared Net Pension Rate

Analysis is on a system-wide level and does not reflect SB 849 reduction of 1.68% to 2025-27 School District Pool contribution rates

System Average Rates

The July 2027 increase is related to the projected exhaustion of a significant portion of current side accounts rate offsets prior to the expiration of the Tier One/Tier Two UAL rate amortization charges.



	23-25 to 25-27	25-27 to 27-29	27-29 to 29-31	29-31 to 31-33	31-33 to 33-35	33-35 to 35-37	35-37 to 37-39	37-39 to 39-41	39-41 to 41-43	41-43 to 43-45
5th	4.1%	3.7%	4.2%	4.1%	4.1%	4.1%	4.1%	4.7%	3.4%	1.0%
10th	4.1%	3.4%	3.3%	3.5%	3.2%	3.2%	3.3%	4.0%	2.8%	1.0%
25th	4.1%	3.0%	0.9%	0.7%	0.5%	0.7%	0.9%	1.9%	0.7%	0.0%
50th	4.1%	2.7%	-0.3%	-0.9%	-1.3%	-2.1%	-2.9%	-0.4%	-2.7%	-2.9%
75th	4.1%	2.6%	-2.5%	-3.8%	-4.1%	-4.2%	-4.2%	-1.9%	-4.0%	-4.0%
90th	4.1%	1.9%	-3.7%	-4.4%	-4.5%	-4.6%	-4.6%	-2.4%	-4.0%	-4.0%
95th	4.1%	1.7%	-3.9%	-4.6%	-4.7%	-4.8%	-5.0%	-2.6%	-4.0%	-4.0%

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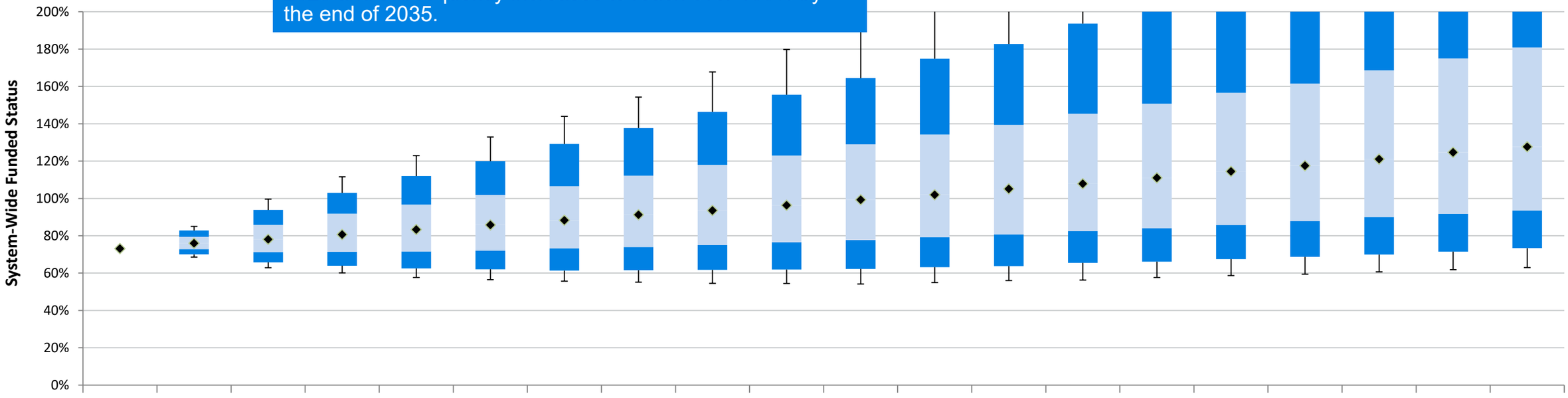
Funded Status (Excluding Side Accounts)

At the 50th percentile, funded status is 76.0% at year-end 2025 and subsequently increases to reach over 100% by the end of 2035.



	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
95th	73.1%	85.0%	99.6%	111.6%	122.9%	132.9%	144.0%	154.3%	167.7%	179.8%	192.7%	206.9%	219.5%	231.9%	246.0%	259.5%	275.7%	289.9%	304.9%	318.3%
90th	73.1%	82.8%	93.8%	103.0%	112.0%	120.0%	129.1%	137.7%	146.4%	155.5%	164.5%	174.8%	182.8%	193.6%	203.8%	214.8%	224.0%	235.9%	246.1%	258.6%
75th	73.1%	79.5%	85.8%	91.8%	96.7%	101.9%	106.6%	112.2%	118.0%	123.0%	129.0%	134.2%	139.4%	145.5%	150.8%	156.6%	161.5%	168.6%	175.0%	180.9%
50th	73.1%	76.0%	78.1%	80.7%	83.3%	85.8%	88.3%	91.2%	93.5%	96.3%	99.3%	102.0%	105.1%	107.9%	111.1%	114.4%	117.6%	121.0%	124.7%	127.6%
25th	73.1%	72.9%	71.3%	71.4%	71.6%	72.1%	73.2%	74.0%	75.0%	76.5%	77.7%	79.2%	80.8%	82.5%	84.1%	85.8%	88.0%	90.0%	91.7%	93.6%
10th	73.1%	70.0%	65.8%	64.0%	62.5%	62.1%	61.3%	61.5%	61.8%	61.9%	62.3%	63.2%	63.7%	65.5%	66.1%	67.5%	68.7%	69.9%	71.5%	73.4%
5th	73.1%	68.6%	62.9%	60.1%	57.7%	56.5%	55.7%	55.2%	54.5%	54.5%	54.2%	54.9%	56.0%	56.3%	57.7%	58.7%	59.4%	60.7%	61.9%	63.0%

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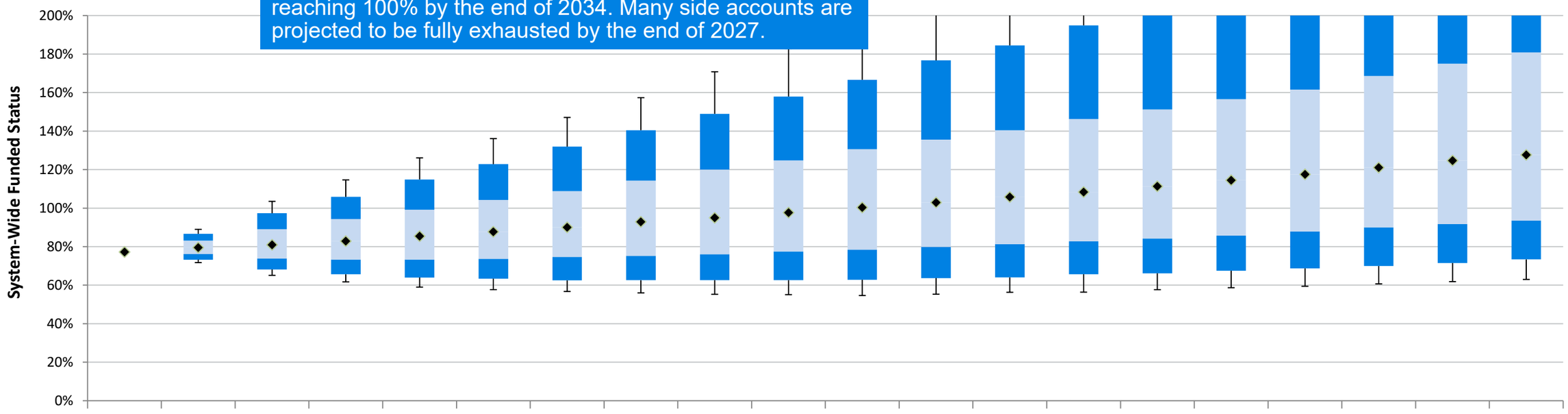
Funded Status (Including Side Accounts)

At the 50th percentile, funded status including side accounts is 79.5% at year-end 2025 and subsequently improves, reaching 100% by the end of 2034. Many side accounts are projected to be fully exhausted by the end of 2027.



	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
95th	77.2%	89.0%	103.5%	114.7%	126.1%	136.1%	147.1%	157.4%	170.8%	182.7%	195.5%	209.4%	221.6%	233.4%	247.2%	259.5%	275.7%	289.9%	304.9%	318.3%
90th	77.2%	86.7%	97.4%	105.8%	114.9%	122.9%	132.0%	140.5%	149.0%	158.0%	166.7%	176.7%	184.5%	194.9%	204.6%	214.8%	224.0%	235.9%	246.1%	258.6%
75th	77.2%	83.1%	89.1%	94.3%	99.2%	104.3%	108.9%	114.3%	120.0%	124.7%	130.6%	135.6%	140.5%	146.3%	151.3%	156.6%	161.5%	168.6%	175.0%	180.9%
50th	77.2%	79.5%	81.0%	82.9%	85.4%	87.8%	90.1%	92.9%	95.0%	97.7%	100.4%	102.9%	105.8%	108.4%	111.3%	114.4%	117.6%	121.0%	124.7%	127.6%
25th	77.2%	76.2%	73.8%	73.3%	73.3%	73.7%	74.6%	75.3%	76.1%	77.5%	78.5%	79.9%	81.3%	82.8%	84.2%	85.8%	88.0%	90.0%	91.7%	93.6%
10th	77.2%	73.2%	68.1%	65.7%	64.0%	63.4%	62.5%	62.6%	62.6%	62.6%	62.8%	63.7%	64.0%	65.7%	66.2%	67.5%	68.7%	69.9%	71.5%	73.4%
5th	77.2%	71.7%	65.1%	61.7%	59.0%	57.7%	56.7%	56.0%	55.3%	55.1%	54.6%	55.3%	56.3%	56.4%	57.7%	58.7%	59.4%	60.7%	61.9%	63.0%

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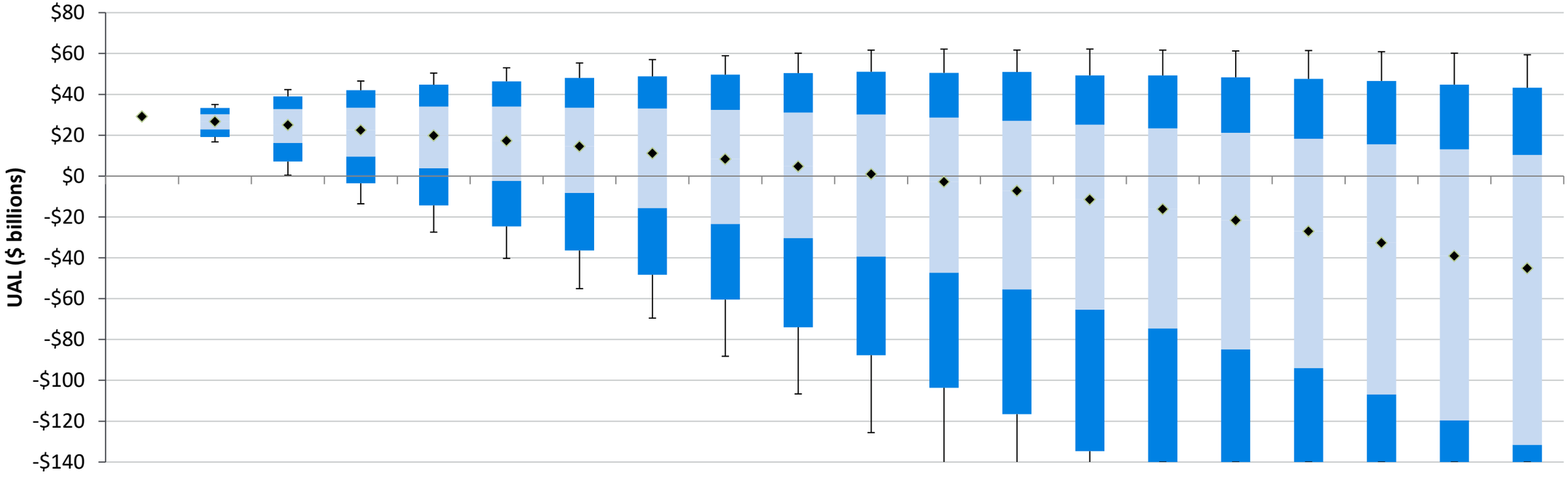
UAL (Excluding Side Accounts)

At the 50th percentile, the UAL excluding side accounts is $26.8 billion at year-end 2025 and subsequently declines to less than $0 by the end of 2035.



	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
5th	29.2	35.0	42.3	46.5	50.4	53.0	55.4	57.0	58.9	60.2	61.7	62.2	61.7	62.2	61.7	61.2	61.4	60.9	60.2	59.4
10th	29.2	33.4	39.0	42.0	44.7	46.4	48.1	48.8	49.7	50.4	51.1	50.5	51.0	49.3	49.3	48.4	47.6	46.6	44.8	43.2
25th	29.2	30.3	32.8	33.4	34.0	34.0	33.4	33.1	32.4	31.1	30.2	28.6	27.0	25.1	23.3	21.2	18.3	15.5	13.1	10.4
50th	29.2	26.8	25.0	22.6	19.9	17.3	14.6	11.2	8.4	4.8	1.0	-2.8	-7.1	-11.4	-16.1	-21.6	-26.9	-32.6	-39.0	-45.1
75th	29.2	22.9	16.2	9.6	3.9	-2.3	-8.2	-15.7	-23.4	-30.4	-39.3	-47.3	-55.5	-65.4	-74.6	-84.9	-94.0	-106.9	-119.6	-131.5
90th	29.2	19.2	7.1	-3.5	-14.3	-24.6	-36.4	-48.3	-60.5	-74.0	-87.7	-103.6	-116.6	-134.7	-152.7	-172.8	-190.1	-212.3	-233.6	-258.1
95th	29.2	16.7	0.4	-13.6	-27.5	-40.3	-55.1	-69.5	-88.2	-106.6	-125.6	-147.9	-169.3	-189.5	-214.2	-240.6	-268.2	-297.7	-325.5	-354.7

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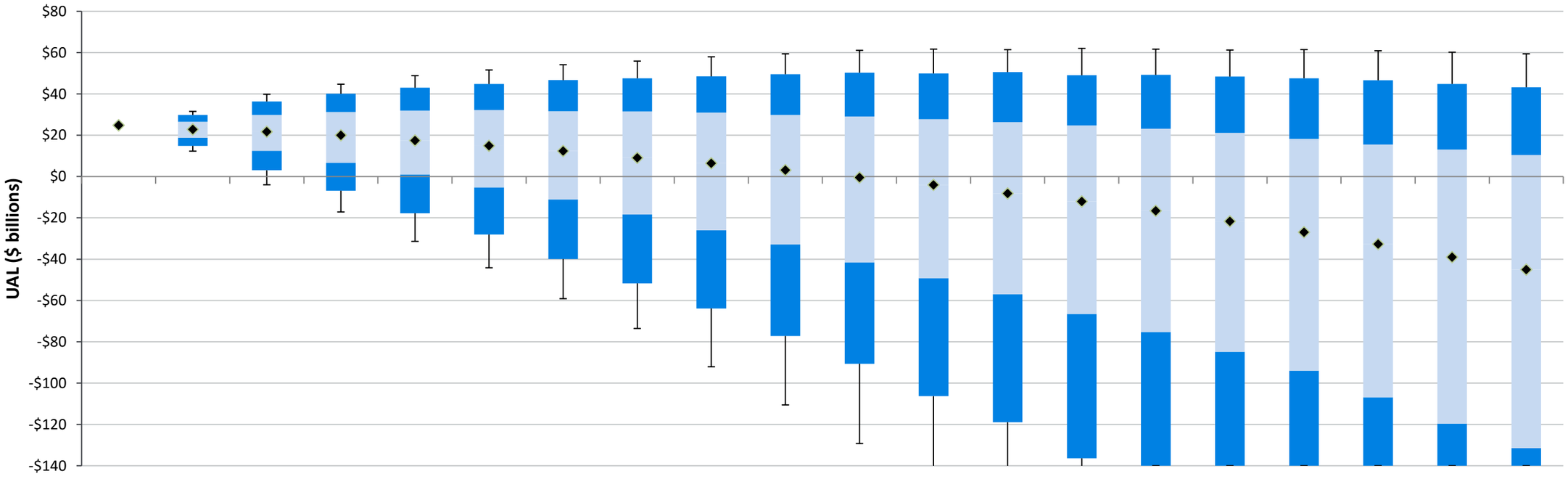
UAL (Including Side Accounts)

At the 50th percentile, the UAL including side accounts is $22.8 billion at year-end 2025 and subsequently declines to less than $0 by the end of 2034. Many side accounts are projected to be fully exhausted by the end of 2027.



	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
5th	24.8	31.5	39.8	44.7	48.8	51.6	54.1	55.9	58.0	59.4	61.1	61.7	61.4	62.1	61.6	61.2	61.4	60.9	60.2	59.4
10th	24.8	29.8	36.3	40.1	43.0	44.8	46.7	47.6	48.5	49.5	50.3	49.9	50.6	49.0	49.2	48.4	47.6	46.6	44.8	43.2
25th	24.8	26.5	29.8	31.2	31.9	32.1	31.6	31.5	31.0	29.8	29.1	27.8	26.4	24.7	23.2	21.2	18.3	15.5	13.1	10.4
50th	24.8	22.8	21.7	20.0	17.4	15.0	12.4	9.0	6.5	3.1	-0.5	-4.0	-8.2	-12.1	-16.5	-21.6	-26.9	-32.6	-39.0	-45.1
75th	24.8	18.8	12.5	6.7	1.0	-5.2	-11.1	-18.4	-26.0	-32.8	-41.5	-49.1	-57.0	-66.5	-75.3	-84.9	-94.0	-106.9	-119.6	-131.5
90th	24.8	14.8	3.0	-6.9	-17.8	-28.1	-40.0	-51.7	-63.9	-77.2	-90.6	-106.3	-118.9	-136.4	-153.7	-172.8	-190.1	-212.3	-233.6	-258.1
95th	24.8	12.3	-4.0	-17.1	-31.4	-44.2	-59.1	-73.6	-92.1	-110.6	-129.3	-151.3	-172.1	-192.0	-215.8	-240.6	-268.2	-297.7	-325.5	-354.7

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Variable Return Model Stress Test

- As in recent years, we also used the variable return model to do a “stress test” of the likelihood of certain events in the 10,000 scenarios modeled
  - Testing is done at a system-average level; results for individual rate pools or employers may vary
- The percentage of modeled scenarios with funded status above a specified threshold at the end of the projection period is shown below
  - Median projected funded status excluding side accounts at year-end 2025 is 76.0%

Likelihood of Event Occurring at End of 20-Year Projection Period		*Prior Year’s Results*
Funded Status (Excluding Side Accounts) > 100%	70%	*68%*
Funded Status (Excluding Side Accounts) > 90%	78%	*76%*
Funded Status (Excluding Side Accounts) > 80%	85%	*84%*
Funded Status (Excluding Side Accounts) > 70%	92%	*90%*
Funded Status (Excluding Side Accounts) > 60%	96%	*95%*

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Variable Return Model Stress Test

- Median projected funded status excluding side accounts at year-end 2025 is 76.0%
- The likelihood of specified events occurring at some valuation date during the 20-year projection period is shown below

Likelihood of Event Occurring at Some Valuation Date in Next 20 Years		*Prior Year's Results*
Funded Status (Excluding Side Accounts) > 100%	87%	*84%*
Funded Status (Excluding Side Accounts) < 60%	27%	*31%*
Funded Status (Excluding Side Accounts) < 40%	2%	*2%*

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Variable Return Model Stress Test

- The likelihood of specified events occurring during the 20-year projection period is shown below

Likelihood of Event Occurring in at Least One Biennium in Next 20 Years		*Prior Year's Results*
Employer Collared Base Rate (Excluding Retiree Healthcare) < 10% of Pay	42%	*40%*
Employer Collared Base Rate (Excluding Retiree Healthcare) > 30% of Pay	33%	*44%*
Employer Collared Base Rate (Excluding Retiree Healthcare) > 40% of Pay	6%	*10%*

- The system-average employer base rate for the 2025-2027 biennium is about 27.1%, per the December 31, 2023 valuation

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Variable Return Model Stress Test

- Table shows likelihood in the model of an employer collared base rate increase exceeding a selected threshold at the July 2029 rate change dates

Likelihood of the Employer Collared Base Rate Increase Exceeding Threshold	
Threshold Increase	July 2029
2% of Pay	15%
3% of Pay	10%
4% of Pay	<1%

- **Changes in net rates will vary by employer** depending on the size and amortization schedule of any side account(s) or SLGRP adjustments the employer may have
  - **Rate offsets and charges for most SLGRP adjustments are scheduled to expire July 2029**, which will influence the net rate change for affected employers

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Wrap Up / Next Steps

- At the January 30, 2026 meeting, preliminary year-end 2025 investment results will be available
  - We can then comment as warranted on estimated impact on the rate-setting 12/31/2025 actuarial valuation, which will develop 2027 – 2029 contribution rates

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Appendix

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Certification

This presentation summarizes deterministic and stochastic modeling for the Oregon Public Employees Retirement System (“PERS” or “the System”) over a 20-year period beginning December 31, 2024 under a wide range of potential economic scenarios. The results are based upon the same assumptions, methods, and plan provisions as described in the 2024 Experience Study and the December 31, 2024 System-Wide Actuarial Valuation Report, except where noted otherwise.

Actuarial computations presented in this report are for purposes of determining the recommended funding amounts consistent with the adopted funding policy of the System. The computations prepared for other purposes may differ as disclosed in our report. The calculations in the enclosed report have been made on a basis consistent with our understanding of the System’s funding policy. The calculations in this report have been made on a basis consistent with our understanding of the plan provisions described in the appendix of this report. Determinations for purposes other than meeting these requirements may be significantly different from the results contained in this report. Accordingly, additional determinations may be needed for other purposes.

In preparing this report, we relied, without audit, on information (some oral and some in writing) supplied by the System’s staff. This information includes, but is not limited to, statutory provisions, employee data, and financial information. We found this information to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is inaccurate or incomplete our results may be different, and our calculations may need to be revised.

Actuarial assumptions, including discount rates, mortality tables, and others identified in this report, and actuarial cost methods are adopted by the PERS Board, which is responsible for selecting the plan’s funding policy, actuarial valuation methods, asset valuation methods, and assumptions. The policies, methods, and assumptions used in this valuation are those that have been so adopted and are described in this report. The System is solely responsible for communicating to Milliman any changes required thereto. All costs, liabilities, rates of interest, and other factors for the System have been determined on the basis of actuarial assumptions and methods which, in our professional opinion, are individually reasonable (taking into account the experience of the System and reasonable expectations); and which, in combination, offer a reasonable estimate of anticipated experience affecting the System and are expected to have no significant bias . The valuation results were developed using models intended for valuations that use standard actuarial techniques. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice.

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Certification

A valuation report is only an estimate of the System's financial condition as of a single date. It can neither predict the System's future condition nor guarantee future financial soundness. Actuarial valuations do not affect the ultimate cost of System benefits, only the timing of System contributions. While the valuation is based on an array of individually reasonable assumptions, other assumption sets may also be reasonable and valuation results based on those assumptions would be different. No one set of assumptions is uniquely correct. Determining results using alternative assumptions is outside the scope of our engagement.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of our assignment, we did not perform an analysis of the potential range of future measurements. Our December 31, 2024 Actuarial Valuation Report provides additional discussion of the System's risks. The PERS Board has the final decision regarding the appropriateness of the assumptions and actuarial cost methods.

Milliman's work is prepared solely for the internal business use of the Oregon Public Employees Retirement System. Milliman does not intend to benefit or create a legal duty to any third-party recipient of this report. No third-party recipient of Milliman's work product should rely upon this report. Such recipients should engage qualified professionals for advice appropriate to their own specific needs. No third-party recipient of Milliman's work product should rely upon Milliman's work product. Such recipients should engage qualified professionals for advice appropriate to their own specific needs.

The consultants who worked on this assignment are actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel. The actuaries are independent of the plan sponsors. We are not aware of any relationship that would impair the objectivity of our work.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the *Code of Professional Conduct* and *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* published by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

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Appendix

Actuarial Basis

Data

We have based our calculation of the liabilities on the data supplied by the Oregon Public Employees Retirement System and summarized in the Valuation Report.

Assets as of December 31, 2024, were based on values provided by Oregon PERS reflecting the Board's earnings crediting decisions for 2024, as shown in the Valuation Report. Financial model projections reflect September 30, 2025 investment results for regular and variable accounts as published by Oregon State Treasury.

Methods / Policies

Actuarial Cost Method: Entry Age Normal, adopted effective December 31, 2012.

UAL Amortization: The UAL for OPSRP and Retiree Health Care as of December 31, 2007 were amortized as a level percentage of combined valuation payroll over a closed 16-year period for OPSRP and a closed 10-year period for Retiree Health Care. For the Tier One/Tier Two UAL, the amortization period was reset at 20 years as of December 31, 2013. Senate Bill 1049 was signed into law in June 2019 and required a one-time re-amortization of Tier One/Tier Two UAL over a closed 22-year period at the December 31, 2019 rate-setting valuation, which set actuarially determined contribution rates for the 2021-2023 biennium. Gains and losses between subsequent odd-year valuations are amortized as a level percentage of combined valuation payroll over the amortization period (20 years for Tier One/Tier Two, 16 years for OPSRP, 10 years for Retiree Health Care) from the odd-year valuation in which they are first recognized.

For the Retiree Health Care programs (RHIA and RHIPA), beginning with the December 31, 2021 rate-setting valuation the amortization policy when a program is over 100% funded status will be to amortize the actuarial surplus over Tier One/Tier Two payroll using a rolling 20-year amortization basis. The resulting negative UAL Rate will offset the normal cost rate for the program, but not below 0.0%. If either program subsequently fell below 100%, the UAL would be amortized over combined payroll following the 10-year closed, layered amortization policy.

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Appendix

Actuarial Basis

Methods / Policies (cont'd)

***Contribution rate stabilization method**:* The UAL Rate contribution rate component for a rate pool (e.g. Tier One/Tier Two SLGRP, Tier One/Tier Two School Districts, OPSRP) is confined to a collared range based on the prior biennium's collared UAL Rate contribution rate component (prior to consideration of side account offsets, SLGRP transition liability or surplus rates, or pre-SLGRP liability rate charges or offsets).

Collar Width: the rate pool's new UAL Rate contribution rate component will generally not increase or decrease from the prior biennium's collared UAL Rate contribution rate component by more than the following amount:

- Tier One/Tier Two SLGRP and Tier One/Tier Two School District Pool: 3% of payroll
- OPSRP: 1% of payroll
- Tier One/Tier Two rates for independent employers: greater of 4% of payroll or one-third of the difference between the collared and uncollared UAL Rate at the prior rate-setting valuation. In addition, the UAL Rate will not be allowed to be less than 0.00% of payroll for any Tier One/Tier Two independent employer with a funded status (excluding side accounts) less than 100%.

UAL Rate decrease restrictions**:** the UAL Rate for any rate pool will not be allowed to decrease if the pool's funded status is 87% (excluding side accounts) or lower; the allowable decrease will phase into the full collar width from 87% funded to 90% funded.

***Expenses**:* System-wide administration expenses are assumed to be equal to $72.0M. The assumed expenses are allocated between Tier One/Tier Two and OPSRP based on projected payroll and are added to the respective normal costs.

***Actuarial Value of Assets**:* Equal to Market Value of Assets excluding Contingency and Tier One Rate Guarantee Reserves. The Tier One Rate Guarantee Reserve is not excluded from assets if it is negative (i.e. in deficit status). The Actuarial Value of Assets includes the value of Employee Pension Stability Accounts (EPSA).

Assumptions

Assumptions for valuation calculations are as described in the 2024 Experience Study Report.

Provisions

Provisions valued are as detailed in the December 31, 2024 System-Wide Actuarial Valuation Report.

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Appendix

Rate Projection Basis

Assumptions

In general, all assumptions are as described in the 2024 Experience Study Report.

The major actuarial valuation assumptions used in our projections are shown below. They are aggregate average assumptions that apply to the whole population and were held constant throughout the projection period. The economic experience adjustments were allowed to vary in future years given the conditions defined in each economic scenario.

- Valuation interest rate – 6.90%
- Tier One Regular account growth – 6.90%
- Actual fund investment return – Varies by scenario according to capital market assumptions
- Variable account growth – Equal to investment return on public equity portion of the fund
- Inflation assumption – 2.40%
- Inflation experience – Varies by scenario according to capital market assumptions
- Wage growth assumption – 3.40%
- Wage growth experience – 1.00% greater than inflation experience
- Demographic experience – as described in 2024 Experience Study Report
- New entrant experience – New members are assumed to be hired at the rate necessary to keep the total number of members in each job class (General Service, School District, Police & Fire, and Judges) constant over the duration of the projection. All new entrants other than judges are assumed to join as OPSRP members. New entrant pay is assumed to grow at the rate necessary for overall system payroll to increase with wage growth experience, as described above.

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Appendix

Rate Projection Basis

Reserve Projection

Contingency Reserve as of 12/31/2024 was $50.0M. No future increases or decreases to this reserve were assumed.

The Tier One Rate Guarantee Reserve ("RGR") was $741.1 M as of 12/31/2024. The RGR was assumed to grow with excess returns above the 6.90% target growth on Tier One Member Accounts. When modeled aggregate returns were below 6.90%, applicable amounts from the RGR were assumed to transfer to Tier One Member Accounts to maintain the 6.90% target growth rate. The RGR is allowed to be negative, but the reserve is not excluded from valuation assets when it is negative. We did not include in rates any potential additional employer levy that could be required to eliminate a persistent negative RGR.

Offset for Member Redirect Contributions

Under Senate Bill 1049, a portion of the 6% of pay member contribution previously made to the IAP was redirected to fund Tier One/Tier Two and OPSRP defined benefits beginning July 1, 2020. For Tier One/Tier Two members, the redirected amount will be 2.50% of pay, and for OPSRP it will be 0.75% of pay. Members with less than $2,500 in monthly pay (indexed in future years) will be exempt from the redirection.

For the rate projection, member redirect contributions are assumed to offset the contribution rates paid by employers. The offset is assumed to be 2.40% of total payroll for Tier One/Tier Two and 0.65% of total payroll for OPSRP.

Redirected member contributions are assumed to cease in a biennium following a rate-setting valuation where the funded status, including side accounts, is 90% or greater.

Work After Retirement Contributions

Under Senate Bill 1049, starting in 2020 and ending December 31, 2024, employers are required to pay PERS contribution rates on rehired retiree payroll. In 2023, HB 2296 extended the end date for this provision to December 31, 2034. For 2025, rehired retiree payroll was assumed to be approximately $281.0M for Tier One/Tier Two members and $26.3M for OPSRP members. After 2025, rehired retiree payroll was assumed to increase with the wage growth assumption.

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Appendix

Rate Projection Basis

Capital Market Model

For each 20-year projection, we ran 10,000 stochastic scenarios for inflation and asset class rates of return. The scenarios were calibrated to represent Milliman's capital market assumptions in terms of expected average real returns, the expected year-to-year volatility of the returns, and the expected correlation between the returns of different asset classes. Annual rates of return for each of the asset classes and inflation are generated from a multivariate lognormal probability distribution. Rates of return are independent from year to year.

The variable return model includes 10,000 projected scenarios for possible future year-by-year system investment returns and levels of inflation. In developing that model, per Actuarial Standards of Practice we disclose reliance upon a Milliman colleague who is a credentialed actuary and also a credentialed investment professional with expertise in preparing capital outlook modeling. We reviewed overall model results for reasonability while, as part of his work, our investment professional colleague reviewed the investment projections for internal consistency.

For this purpose, we considered the Oregon PERS Fund to be allocated among the model's asset classes as shown on the following slide. This allocation is based on input provided by Meketa (OIC's primary consultant) and reflects changes to the OIC's target allocation for the Oregon PERS fund adopted at the January 25, 2023 OIC meeting.

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Appendix

Rate Projection Basis

Capital Market Model

Reflects Milliman's capital market assumptions as of July 1, 2025.

	Annual Arithmetic Mean	20-Year Annualized Geometric Mean	Annual Standard Deviation	Policy Allocation
Global Equity	8.24%	6.67%	18.34%	27.500%
Private Equity	12.60%	8.53%	30.00%	25.500%
Real Estate	8.14%	6.82%	16.82%	12.250%
US Core Fixed Income	4.75%	4.65%	4.57%	25.000%
Hedge Fund – Macro	5.75%	5.54%	6.10%	5.625%
Hedge Fund – Equity Hedge	6.90%	6.15%	11.81%	0.625%
Hedge Fund – Multistrategy	6.37%	6.01%	8.70%	1.250%
Infrastructure	8.02%	6.62%	17.35%	1.500%
Master Limited Partnerships	9.12%	5.92%	26.23%	0.750%
US Inflation (CPI-U)	2.40%	2.40%	1.47%	**N/A**
Fund Total (reflecting asset class correlations)	**8.30%**	**7.51%***	**13.51%**	**100.00%**

* The model's 20-year annualized geometric median is **7.44%**.

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Retirement System Risks

- Oregon PERS, like all defined benefit systems, is subject to various risks that will affect future system liabilities and contribution requirements, including:
  - **Investment risk**: the potential that investment returns will be different than assumed
  - **Demographic risks**: the potential that mortality experience, retirement behavior, or other demographic experience for the system membership will be different than assumed
  - **Contribution risk**: the potential that actual future contributions will be materially different than expected, for example if there are material changes in the system's covered payroll
- The results of an actuarial valuation are based on one set of reasonable assumptions, but it is almost certain that future experience will not exactly match the assumptions.
- Further discussion of system risks and historical information regarding system experience are shown in our annual actuarial valuations. In addition, our annual financial modeling presentation to the PERS Board illustrates future outcomes under a wide range of future scenarios reflecting variation in key risk factors.

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C.

A. Administration

1. September 26, 2025 PERS Board Meeting Minutes
2. Director's Report
3. Board Self-Evaluations
4. Board governance assignments
5. Update on Governor's Expectations

B. Administrative rulemaking

1. Notice of rulemaking for Lost in Transmission
2. Adoption of rulemaking for OSGP Secure Act 2.0 Rule

3.a. Notice of rulemaking to implement 2025 legislation

3.b. Adoption of rulemaking for Major Fraction of the Month rule changes

3.c. Adoption of rulemaking to implement Senate Bill 588

C. Action and discussion items

1. Modernization Program update
2. Actuarial contract approval
3. Board Scorecard Report on agency performance measures
4. Valuation update and financial modeling results
5. **Adoption of actuarial equivalency factor tables**

OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Oregon
Tina Kotek, Governor

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December 5, 2025

TO: Members of the PERS Board

FROM: Kevin Olineck, Director

SUBJECT: Adoption of Actuarial Equivalency Factor Tables

BOARD OPTIONS

The PERS Board may:

1. Pass a motion to "Adopt the Actuarial Equivalency Factor Tables, as prepared by Milliman, based on the board-adopted changes to the actuarial methods and assumptions as presented by Milliman in the 2024 Experience Study, including the assumed rate at 6.9%."
2. Direct Milliman to review one or more of their recommended changes and return with recommendations that more closely align with the board's direction.

STAFF RECOMMENDATION

Staff recommends that the PERS Board choose Option #1 above.

C.4. Attachment 1 – *Actuarial Equivalency Factor Tables*

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

	Tier One / Tier Two		OPSRP	
Actuarial Equivalency Factor Table	**Healthy**	**Disabled**	**Healthy**	**Disabled**
Early Retirement Reduction Factors	Table 1	N/A	Table 1	N/A
Refund Annuity Conversion Factors (Option 0)	Table 2a	Table 2b	N/A	N/A
Non-Refund Life Annuity Conversion Factors (Option 1)	Table 3a	Table 3b	N/A	N/A
15-Year Certain and Life Annuity Conversion Factors (Option 4)	Table 4a	Table 4b	N/A	N/A
Option 4 death benefit (conversion of remaining benefit to a lump sum)	Table 5	Table 5	N/A	N/A
100% Joint & Survivor Factors (Option 2)	Table 6a	Table 6b	Table 6a	Table 6b
50% Joint & Survivor Factors (Option 3)	Table 7a	Table 7b	Table 7a	Table 7b
100% Joint & Survivor Factors with popup (Option 2A)	Table 8a	Table 8b	Table 8a	Table 8b
50% Joint & Survivor Factors with popup (Option 3A)	Table 9a	Table 9b	Table 9a	Table 9b
Police & Fire Additional Unit Benefits - After Age 60	Table 10	Table 10	N/A	N/A
Police & Fire Additional Unit Benefits - Before Age 60	Table 11	Table 11	N/A	N/A
Police & Fire Additional Unit Benefits by Payroll Deductions	Table 12	Table 12	N/A	N/A
Full Cost factors for Purchasing Service - Factor 1	Table 13a	Table 13b	N/A	N/A
Full Cost factors for Purchasing Service - Factor 2	Table 14	Table 14	N/A	N/A
Full Cost factors for Purchasing Service - Factor 3	Table 15	Table 15	N/A	N/A
Full Cost factors for Purchasing Service - Factor 5	Table 16a	Table 16b	N/A	N/A
Lump Sum Cash Out Factors Prior to Early Retirement Eligibility - General Service	N/A	N/A	Table 17	Not Provided
Lump Sum Cash Out Factors Prior to Early Retirement Eligibility - Police & Fire	N/A	N/A	Table 18	Not Provided
Lump Sum Cash Out Factors at or after Early Retirement Age	N/A	N/A	Table 19	Not Provided
Lump Sum Cash Out Factors for Beneficiaries	Table 20	N/A	Table 20	N/A
Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age	Table 21	Table 21	Table 21	Table 21
Conversion to Monthly Spouse Benefit at Commencement Date	Table 22	Table 22	Table 22	Table 22
Present Value of Member's Immediate Benefit - Healthy Members (OPSRP only)	N/A	N/A	Table 23	Table 23
Present Value of Alternate Payee Immediate Benefit (OPSRP only)	N/A	N/A	Table 24	Table 24
Present Value of Single Life Immediate Annuity with COLA	Table 25a	Table 25b	Table 25a	Table 25b

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Projected Value of Contributions and Account Balances - Healthy and Disabled Members

(Assumes an Annual Interest Credit of 6.90% per year)

Years to Retire	Amount at Retirement: $1 per Yr. to Retirement	Amount at Retirement: $1 Current Balance	Years to Retire	Amount at Retirement: $1 per Yr. to Retirement	Amount at Retirement: $1 Current Balance
1	1.07	1.07	21	47.41	4.06
2	2.21	1.14	22	51.75	4.34
3	3.43	1.22	23	56.39	4.64
4	4.74	1.31	24	61.35	4.96
5	6.14	1.40	25	66.65	5.30
6	7.63	1.49	26	72.32	5.67
7	9.22	1.60	27	78.38	6.06
8	10.93	1.71	28	84.85	6.48
9	12.75	1.82	29	91.78	6.92
10	14.70	1.95	30	99.18	7.40
11	16.78	2.08	31	107.09	7.91
12	19.01	2.23	32	115.55	8.46
13	21.39	2.38	33	124.59	9.04
14	23.94	2.55	34	134.26	9.67
15	26.66	2.72	35	144.59	10.33
16	29.57	2.91	36	155.64	11.05
17	32.67	3.11	37	167.45	11.81
18	36.00	3.32	38	180.07	12.62
19	39.55	3.55	39	193.56	13.49
20	43.35	3.80	40	207.99	14.42

Mortality Table: None
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Average Remaining Life Expectancy of Non-Disabled PERS Members Retiring in 2026

		State and Local Government Members				School District Members	
	Weighted	General Service		Police & Fire			
Age	Average	Male	Female	Male	Female	Male	Female
50	38.3	37.1	38.7	36.6	39.0	37.6	40.3
51	37.3	36.1	37.7	35.6	38.0	36.6	39.3
52	36.3	35.1	36.7	34.6	37.0	35.6	38.2
53	35.3	34.1	35.8	33.6	36.0	34.6	37.2
54	34.3	33.1	34.8	32.6	35.0	33.6	36.2
55	33.3	32.2	33.8	31.6	34.0	32.5	35.1
56	32.3	31.2	32.8	30.6	33.0	31.6	34.1
57	31.3	30.2	31.8	29.6	32.0	30.6	33.1
58	30.3	29.3	30.9	28.6	31.0	29.6	32.1
59	29.3	28.3	29.9	27.7	30.0	28.6	31.1
60	28.4	27.4	28.9	26.7	29.0	27.6	30.1
61	27.4	26.5	28.0	25.7	28.0	26.7	29.2
62	26.5	25.5	27.0	24.8	27.1	25.7	28.2
63	25.5	24.6	26.0	23.8	26.1	24.8	27.2
64	24.6	23.7	25.1	22.9	25.1	23.8	26.2
65	23.6	22.8	24.1	21.9	24.2	22.9	25.2
66	22.7	21.9	23.2	21.0	23.2	22.0	24.3
67	21.7	21.0	22.2	20.1	22.3	21.0	23.3
68	20.8	20.1	21.3	19.2	21.4	20.1	22.3
69	19.9	19.2	20.4	18.3	20.5	19.2	21.4
70	19.0	18.3	19.5	17.4	19.6	18.3	20.4
71	18.1	17.5	18.6	16.6	18.7	17.4	19.5
72	17.2	16.6	17.7	15.7	17.8	16.6	18.6
73	16.4	15.8	16.8	14.9	17.0	15.7	17.7
74	15.5	15.0	16.0	14.1	16.1	14.9	16.8
75	14.7	14.2	15.1	13.3	15.3	14.1	15.9
76	13.9	13.4	14.3	12.6	14.5	13.3	15.1
77	13.1	12.6	13.5	11.8	13.7	12.5	14.2
78	12.3	11.9	12.7	11.1	13.0	11.7	13.4
79	11.6	11.1	12.0	10.4	12.2	11.0	12.6
80	10.9	10.5	11.2	9.8	11.5	10.3	11.8

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Average Remaining Life Expectancy of Disabled PERS Members Retiring in 2026

	Weighted	Disabled			
		General Service		Police & Fire	
Age	Average	Male	Female	Male	Female
50	29.6	28.1	30.2	31.0	32.9
51	28.7	27.2	29.3	30.1	32.0
52	27.9	26.4	28.4	29.2	31.1
53	27.0	25.6	27.6	28.3	30.2
54	26.2	24.8	26.8	27.5	29.3
55	25.4	24.0	25.9	26.6	28.5
56	24.6	23.2	25.1	25.8	27.6
57	23.8	22.5	24.4	25.0	26.8
58	23.1	21.7	23.6	24.2	26.0
59	22.3	21.0	22.9	23.4	25.1
60	21.6	20.3	22.2	22.7	24.4
61	20.9	19.7	21.5	21.9	23.6
62	20.3	19.0	20.8	21.2	22.8
63	19.6	18.4	20.1	20.5	22.0
64	18.9	17.7	19.4	19.8	21.3
65	18.2	17.1	18.7	19.0	20.5
66	17.5	16.5	18.0	18.3	19.7
67	16.8	15.8	17.2	17.6	18.9
68	16.1	15.1	16.5	16.9	18.2
69	15.4	14.5	15.8	16.1	17.4
70	14.7	13.8	15.1	15.4	16.6
71	14.0	13.2	14.4	14.7	15.9
72	13.3	12.5	13.7	14.0	15.1
73	12.6	11.9	13.0	13.3	14.4
74	12.0	11.3	12.3	12.6	13.7
75	11.3	10.6	11.6	12.0	13.0
76	10.7	10.0	11.0	11.3	12.3
77	10.1	9.5	10.4	10.7	11.7
78	9.5	8.9	9.8	10.1	11.0
79	9.0	8.4	9.2	9.5	10.4
80	8.5	7.9	8.7	8.9	9.9

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 1: Early Retirement Factors

Age at Retirement		Tier One / Tier Two						OPSRP			
		General Service			P&F			General Service		P&F	
		Less than 30 years		30+ years	Less than 25 years	25+ years	30+ years	Less than 30 years	30+ years	Less than 25 years	25+ years
Years	Months	Tier One	Tier Two								
Less than 50		N/A	N/A	1.000	N/A	N/A	1.000	N/A	N/A	N/A	N/A
50	0	N/A	N/A	1.000	0.657	1.000	1.000	N/A	N/A	0.657	0.775
	1			1.000	0.662	1.000	1.000			0.662	0.781
	2			1.000	0.666	1.000	1.000			0.666	0.786
	3			1.000	0.671	1.000	1.000			0.671	0.792
	4			1.000	0.676	1.000	1.000			0.676	0.798
	5			1.000	0.680	1.000	1.000			0.680	0.803
	6			1.000	0.685	1.000	1.000			0.685	0.809
	7			1.000	0.690	1.000	1.000			0.690	0.815
	8			1.000	0.694	1.000	1.000			0.694	0.820
	9			1.000	0.699	1.000	1.000			0.699	0.826
	10			1.000	0.704	1.000	1.000			0.704	0.832
	11			1.000	0.708	1.000	1.000			0.708	0.837
51	0	N/A	N/A	1.000	0.713	1.000	1.000	N/A	N/A	0.713	0.843
	1			1.000	0.718	1.000	1.000			0.718	0.849
	2			1.000	0.723	1.000	1.000			0.723	0.856
	3			1.000	0.729	1.000	1.000			0.729	0.862
	4			1.000	0.734	1.000	1.000			0.734	0.868
	5			1.000	0.739	1.000	1.000			0.739	0.874
	6			1.000	0.744	1.000	1.000			0.744	0.881
	7			1.000	0.749	1.000	1.000			0.749	0.887
	8			1.000	0.754	1.000	1.000			0.754	0.893
	9			1.000	0.760	1.000	1.000			0.760	0.899
	10			1.000	0.765	1.000	1.000			0.765	0.906
	11			1.000	0.770	1.000	1.000			0.770	0.912
52	0	N/A	N/A	1.000	0.775	1.000	1.000	N/A	N/A	0.775	0.918
	1			1.000	0.781	1.000	1.000			0.781	0.925
	2			1.000	0.786	1.000	1.000			0.786	0.932
	3			1.000	0.792	1.000	1.000			0.792	0.939
	4			1.000	0.798	1.000	1.000			0.798	0.945
	5			1.000	0.803	1.000	1.000			0.803	0.952
	6			1.000	0.809	1.000	1.000			0.809	0.959
	7			1.000	0.815	1.000	1.000			0.815	0.966
	8			1.000	0.820	1.000	1.000			0.820	0.973
	9			1.000	0.826	1.000	1.000			0.826	0.980
	10			1.000	0.832	1.000	1.000			0.832	0.986
	11			1.000	0.837	1.000	1.000			0.837	0.993
53	0	N/A	N/A	1.000	0.843	1.000	1.000	N/A	N/A	0.843	1.000
	1			1.000	0.849	1.000	1.000			0.849	1.000
	2			1.000	0.856	1.000	1.000			0.856	1.000
	3			1.000	0.862	1.000	1.000			0.862	1.000
	4			1.000	0.868	1.000	1.000			0.868	1.000
	5			1.000	0.874	1.000	1.000			0.874	1.000
	6			1.000	0.881	1.000	1.000			0.881	1.000
	7			1.000	0.887	1.000	1.000			0.887	1.000
	8			1.000	0.893	1.000	1.000			0.893	1.000
	9			1.000	0.899	1.000	1.000			0.899	1.000
	10			1.000	0.906	1.000	1.000			0.906	1.000
	11			1.000	0.912	1.000	1.000			0.912	1.000
54	0	N/A	N/A	1.000	0.918	1.000	1.000	N/A	N/A	0.918	1.000
	1			1.000	0.925	1.000	1.000			0.925	1.000
	2			1.000	0.932	1.000	1.000			0.932	1.000
	3			1.000	0.939	1.000	1.000			0.939	1.000
	4			1.000	0.945	1.000	1.000			0.945	1.000
	5			1.000	0.952	1.000	1.000			0.952	1.000
	6			1.000	0.959	1.000	1.000			0.959	1.000
	7			1.000	0.966	1.000	1.000			0.966	1.000
	8			1.000	0.973	1.000	1.000			0.973	1.000
	9			1.000	0.980	1.000	1.000			0.980	1.000
	10			1.000	0.986	1.000	1.000			0.986	1.000
	11			1.000	0.993	1.000	1.000			0.993	1.000

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 1: Early Retirement Factors

		Tier One / Tier Two						OPSRP			
		General Service			P&F			General Service		P&F	
Age at Retirement		Less than 30 years		30+ years	Less than 25 years	25+ years	30+ years	Less than 30 years	30+ years	Less than 25 years	25+ years
Years	Months	Tier One	Tier Two								
55	0	0.775	0.657	1.000	1.000	1.000	1.000	0.440	0.775	1.000	1.000
	1	0.781	0.662	1.000	1.000	1.000	1.000	0.443	0.781	1.000	1.000
	2	0.786	0.666	1.000	1.000	1.000	1.000	0.446	0.786	1.000	1.000
	3	0.792	0.671	1.000	1.000	1.000	1.000	0.449	0.792	1.000	1.000
	4	0.798	0.676	1.000	1.000	1.000	1.000	0.452	0.798	1.000	1.000
	5	0.803	0.680	1.000	1.000	1.000	1.000	0.455	0.803	1.000	1.000
	6	0.809	0.685	1.000	1.000	1.000	1.000	0.458	0.809	1.000	1.000
	7	0.815	0.690	1.000	1.000	1.000	1.000	0.461	0.815	1.000	1.000
	8	0.820	0.694	1.000	1.000	1.000	1.000	0.464	0.820	1.000	1.000
	9	0.826	0.699	1.000	1.000	1.000	1.000	0.467	0.826	1.000	1.000
	10	0.832	0.704	1.000	1.000	1.000	1.000	0.470	0.832	1.000	1.000
	11	0.837	0.708	1.000	1.000	1.000	1.000	0.473	0.837	1.000	1.000
56	0	0.843	0.713	1.000	1.000	1.000	1.000	0.476	0.843	1.000	1.000
	1	0.849	0.718	1.000	1.000	1.000	1.000	0.479	0.849	1.000	1.000
	2	0.856	0.723	1.000	1.000	1.000	1.000	0.482	0.856	1.000	1.000
	3	0.862	0.729	1.000	1.000	1.000	1.000	0.486	0.862	1.000	1.000
	4	0.868	0.734	1.000	1.000	1.000	1.000	0.489	0.868	1.000	1.000
	5	0.874	0.739	1.000	1.000	1.000	1.000	0.492	0.874	1.000	1.000
	6	0.881	0.744	1.000	1.000	1.000	1.000	0.495	0.881	1.000	1.000
	7	0.887	0.749	1.000	1.000	1.000	1.000	0.499	0.887	1.000	1.000
	8	0.893	0.754	1.000	1.000	1.000	1.000	0.502	0.893	1.000	1.000
	9	0.899	0.760	1.000	1.000	1.000	1.000	0.505	0.899	1.000	1.000
	10	0.906	0.765	1.000	1.000	1.000	1.000	0.508	0.906	1.000	1.000
	11	0.912	0.770	1.000	1.000	1.000	1.000	0.512	0.912	1.000	1.000
57	0	0.918	0.775	1.000	1.000	1.000	1.000	0.515	0.918	1.000	1.000
	1	0.925	0.781	1.000	1.000	1.000	1.000	0.519	0.925	1.000	1.000
	2	0.932	0.786	1.000	1.000	1.000	1.000	0.522	0.932	1.000	1.000
	3	0.939	0.792	1.000	1.000	1.000	1.000	0.526	0.939	1.000	1.000
	4	0.945	0.798	1.000	1.000	1.000	1.000	0.529	0.945	1.000	1.000
	5	0.952	0.803	1.000	1.000	1.000	1.000	0.533	0.952	1.000	1.000
	6	0.959	0.809	1.000	1.000	1.000	1.000	0.536	0.959	1.000	1.000
	7	0.966	0.815	1.000	1.000	1.000	1.000	0.540	0.966	1.000	1.000
	8	0.973	0.820	1.000	1.000	1.000	1.000	0.544	0.973	1.000	1.000
	9	0.980	0.826	1.000	1.000	1.000	1.000	0.547	0.980	1.000	1.000
	10	0.986	0.832	1.000	1.000	1.000	1.000	0.551	0.986	1.000	1.000
	11	0.993	0.837	1.000	1.000	1.000	1.000	0.554	0.993	1.000	1.000
58	0	1.000	0.843	1.000	1.000	1.000	1.000	0.558	1.000	1.000	1.000
	1	1.000	0.849	1.000	1.000	1.000	1.000	0.562	1.000	1.000	1.000
	2	1.000	0.856	1.000	1.000	1.000	1.000	0.566	1.000	1.000	1.000
	3	1.000	0.862	1.000	1.000	1.000	1.000	0.570	1.000	1.000	1.000
	4	1.000	0.868	1.000	1.000	1.000	1.000	0.574	1.000	1.000	1.000
	5	1.000	0.874	1.000	1.000	1.000	1.000	0.578	1.000	1.000	1.000
	6	1.000	0.881	1.000	1.000	1.000	1.000	0.581	1.000	1.000	1.000
	7	1.000	0.887	1.000	1.000	1.000	1.000	0.585	1.000	1.000	1.000
	8	1.000	0.893	1.000	1.000	1.000	1.000	0.589	1.000	1.000	1.000
	9	1.000	0.899	1.000	1.000	1.000	1.000	0.593	1.000	1.000	1.000
	10	1.000	0.906	1.000	1.000	1.000	1.000	0.597	1.000	1.000	1.000
	11	1.000	0.912	1.000	1.000	1.000	1.000	0.601	1.000	1.000	1.000
59	0	1.000	0.918	1.000	1.000	1.000	1.000	0.605	1.000	1.000	1.000
	1	1.000	0.925	1.000	1.000	1.000	1.000	0.609	1.000	1.000	1.000
	2	1.000	0.932	1.000	1.000	1.000	1.000	0.614	1.000	1.000	1.000
	3	1.000	0.939	1.000	1.000	1.000	1.000	0.618	1.000	1.000	1.000
	4	1.000	0.945	1.000	1.000	1.000	1.000	0.622	1.000	1.000	1.000
	5	1.000	0.952	1.000	1.000	1.000	1.000	0.627	1.000	1.000	1.000
	6	1.000	0.959	1.000	1.000	1.000	1.000	0.631	1.000	1.000	1.000
	7	1.000	0.966	1.000	1.000	1.000	1.000	0.635	1.000	1.000	1.000
	8	1.000	0.973	1.000	1.000	1.000	1.000	0.640	1.000	1.000	1.000
	9	1.000	0.980	1.000	1.000	1.000	1.000	0.644	1.000	1.000	1.000
	10	1.000	0.986	1.000	1.000	1.000	1.000	0.648	1.000	1.000	1.000
	11	1.000	0.993	1.000	1.000	1.000	1.000	0.653	1.000	1.000	1.000

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 1: Early Retirement Factors

		Tier One / Tier Two						OPSRP			
		General Service			P&F			General Service		P&F	
Age at Retirement		Less than 30 years		30+ years	Less than 25 years	25+ years	30+ years	Less than 30 years	30+ years	Less than 25 years	25+ years
Years	Months	Tier One	Tier Two								
60	0	1.000	1.000	1.000	1.000	1.000	1.000	0.657	1.000	1.000	1.000
	1	1.000	1.000	1.000	1.000	1.000	1.000	0.662	1.000	1.000	1.000
	2	1.000	1.000	1.000	1.000	1.000	1.000	0.666	1.000	1.000	1.000
	3	1.000	1.000	1.000	1.000	1.000	1.000	0.671	1.000	1.000	1.000
	4	1.000	1.000	1.000	1.000	1.000	1.000	0.676	1.000	1.000	1.000
	5	1.000	1.000	1.000	1.000	1.000	1.000	0.680	1.000	1.000	1.000
	6	1.000	1.000	1.000	1.000	1.000	1.000	0.685	1.000	1.000	1.000
	7	1.000	1.000	1.000	1.000	1.000	1.000	0.690	1.000	1.000	1.000
	8	1.000	1.000	1.000	1.000	1.000	1.000	0.694	1.000	1.000	1.000
	9	1.000	1.000	1.000	1.000	1.000	1.000	0.699	1.000	1.000	1.000
	10	1.000	1.000	1.000	1.000	1.000	1.000	0.704	1.000	1.000	1.000
	11	1.000	1.000	1.000	1.000	1.000	1.000	0.708	1.000	1.000	1.000
61	0	1.000	1.000	1.000	1.000	1.000	1.000	0.713	1.000	1.000	1.000
	1	1.000	1.000	1.000	1.000	1.000	1.000	0.718	1.000	1.000	1.000
	2	1.000	1.000	1.000	1.000	1.000	1.000	0.723	1.000	1.000	1.000
	3	1.000	1.000	1.000	1.000	1.000	1.000	0.729	1.000	1.000	1.000
	4	1.000	1.000	1.000	1.000	1.000	1.000	0.734	1.000	1.000	1.000
	5	1.000	1.000	1.000	1.000	1.000	1.000	0.739	1.000	1.000	1.000
	6	1.000	1.000	1.000	1.000	1.000	1.000	0.744	1.000	1.000	1.000
	7	1.000	1.000	1.000	1.000	1.000	1.000	0.749	1.000	1.000	1.000
	8	1.000	1.000	1.000	1.000	1.000	1.000	0.754	1.000	1.000	1.000
	9	1.000	1.000	1.000	1.000	1.000	1.000	0.760	1.000	1.000	1.000
	10	1.000	1.000	1.000	1.000	1.000	1.000	0.765	1.000	1.000	1.000
	11	1.000	1.000	1.000	1.000	1.000	1.000	0.770	1.000	1.000	1.000
62	0	1.000	1.000	1.000	1.000	1.000	1.000	0.775	1.000	1.000	1.000
	1	1.000	1.000	1.000	1.000	1.000	1.000	0.781	1.000	1.000	1.000
	2	1.000	1.000	1.000	1.000	1.000	1.000	0.786	1.000	1.000	1.000
	3	1.000	1.000	1.000	1.000	1.000	1.000	0.792	1.000	1.000	1.000
	4	1.000	1.000	1.000	1.000	1.000	1.000	0.798	1.000	1.000	1.000
	5	1.000	1.000	1.000	1.000	1.000	1.000	0.803	1.000	1.000	1.000
	6	1.000	1.000	1.000	1.000	1.000	1.000	0.809	1.000	1.000	1.000
	7	1.000	1.000	1.000	1.000	1.000	1.000	0.815	1.000	1.000	1.000
	8	1.000	1.000	1.000	1.000	1.000	1.000	0.820	1.000	1.000	1.000
	9	1.000	1.000	1.000	1.000	1.000	1.000	0.826	1.000	1.000	1.000
	10	1.000	1.000	1.000	1.000	1.000	1.000	0.832	1.000	1.000	1.000
	11	1.000	1.000	1.000	1.000	1.000	1.000	0.837	1.000	1.000	1.000
63	0	1.000	1.000	1.000	1.000	1.000	1.000	0.843	1.000	1.000	1.000
	1	1.000	1.000	1.000	1.000	1.000	1.000	0.849	1.000	1.000	1.000
	2	1.000	1.000	1.000	1.000	1.000	1.000	0.856	1.000	1.000	1.000
	3	1.000	1.000	1.000	1.000	1.000	1.000	0.862	1.000	1.000	1.000
	4	1.000	1.000	1.000	1.000	1.000	1.000	0.868	1.000	1.000	1.000
	5	1.000	1.000	1.000	1.000	1.000	1.000	0.874	1.000	1.000	1.000
	6	1.000	1.000	1.000	1.000	1.000	1.000	0.881	1.000	1.000	1.000
	7	1.000	1.000	1.000	1.000	1.000	1.000	0.887	1.000	1.000	1.000
	8	1.000	1.000	1.000	1.000	1.000	1.000	0.893	1.000	1.000	1.000
	9	1.000	1.000	1.000	1.000	1.000	1.000	0.899	1.000	1.000	1.000
	10	1.000	1.000	1.000	1.000	1.000	1.000	0.906	1.000	1.000	1.000
	11	1.000	1.000	1.000	1.000	1.000	1.000	0.912	1.000	1.000	1.000
64	0	1.000	1.000	1.000	1.000	1.000	1.000	0.918	1.000	1.000	1.000
	1	1.000	1.000	1.000	1.000	1.000	1.000	0.925	1.000	1.000	1.000
	2	1.000	1.000	1.000	1.000	1.000	1.000	0.932	1.000	1.000	1.000
	3	1.000	1.000	1.000	1.000	1.000	1.000	0.939	1.000	1.000	1.000
	4	1.000	1.000	1.000	1.000	1.000	1.000	0.945	1.000	1.000	1.000
	5	1.000	1.000	1.000	1.000	1.000	1.000	0.952	1.000	1.000	1.000
	6	1.000	1.000	1.000	1.000	1.000	1.000	0.959	1.000	1.000	1.000
	7	1.000	1.000	1.000	1.000	1.000	1.000	0.966	1.000	1.000	1.000
	8	1.000	1.000	1.000	1.000	1.000	1.000	0.973	1.000	1.000	1.000
	9	1.000	1.000	1.000	1.000	1.000	1.000	0.980	1.000	1.000	1.000
	10	1.000	1.000	1.000	1.000	1.000	1.000	0.986	1.000	1.000	1.000
	11	1.000	1.000	1.000	1.000	1.000	1.000	0.993	1.000	1.000	1.000
65	0	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 2a: Refund Annuity Conversion Factors - Option 0 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	5.60	5.60	5.60	5.60	5.60	5.60	5.61	5.61	5.61	5.61	5.61	5.61
16	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61
17	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61
18	5.61	5.61	5.61	5.61	5.61	5.61	5.62	5.62	5.62	5.62	5.62	5.62
19	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62
20	5.62	5.62	5.62	5.62	5.62	5.62	5.63	5.63	5.63	5.63	5.63	5.63
21	5.63	5.63	5.63	5.63	5.63	5.63	5.64	5.64	5.64	5.64	5.64	5.64
22	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64
23	5.64	5.64	5.64	5.64	5.64	5.64	5.65	5.65	5.65	5.65	5.65	5.65
24	5.65	5.65	5.65	5.65	5.65	5.65	5.66	5.66	5.66	5.66	5.66	5.66
25	5.66	5.66	5.66	5.66	5.66	5.66	5.66	5.66	5.66	5.66	5.66	5.66
26	5.66	5.66	5.66	5.66	5.66	5.66	5.67	5.67	5.67	5.67	5.67	5.67
27	5.67	5.67	5.67	5.67	5.67	5.67	5.68	5.68	5.68	5.68	5.68	5.68
28	5.68	5.68	5.68	5.68	5.68	5.68	5.69	5.69	5.69	5.69	5.69	5.69
29	5.69	5.69	5.69	5.69	5.69	5.69	5.70	5.70	5.70	5.70	5.70	5.70
30	5.70	5.70	5.70	5.70	5.70	5.70	5.71	5.71	5.71	5.71	5.71	5.71
31	5.71	5.71	5.71	5.71	5.71	5.71	5.72	5.72	5.72	5.72	5.72	5.72
32	5.72	5.72	5.72	5.72	5.72	5.72	5.73	5.73	5.73	5.73	5.73	5.73
33	5.73	5.73	5.73	5.74	5.74	5.74	5.74	5.74	5.74	5.75	5.75	5.75
34	5.75	5.75	5.75	5.75	5.75	5.75	5.76	5.76	5.76	5.76	5.76	5.76
35	5.76	5.76	5.76	5.77	5.77	5.77	5.77	5.77	5.77	5.78	5.78	5.78
36	5.78	5.78	5.78	5.78	5.78	5.78	5.79	5.79	5.79	5.79	5.79	5.79
37	5.79	5.79	5.79	5.80	5.80	5.80	5.80	5.80	5.80	5.81	5.81	5.81
38	5.81	5.81	5.81	5.82	5.82	5.82	5.82	5.82	5.82	5.83	5.83	5.83
39	5.83	5.83	5.83	5.84	5.84	5.84	5.84	5.84	5.84	5.85	5.85	5.85
40	5.85	5.85	5.85	5.86	5.86	5.86	5.86	5.86	5.86	5.87	5.87	5.87
41	5.87	5.87	5.87	5.88	5.88	5.88	5.88	5.88	5.88	5.89	5.89	5.89
42	5.89	5.89	5.89	5.90	5.90	5.90	5.90	5.90	5.90	5.91	5.91	5.91
43	5.91	5.91	5.92	5.92	5.92	5.92	5.93	5.93	5.93	5.93	5.94	5.94
44	5.94	5.94	5.95	5.95	5.95	5.95	5.96	5.96	5.96	5.96	5.97	5.97

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 2a: Refund Annuity Conversion Factors - Option 0 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	5.97	5.97	5.97	5.98	5.98	5.98	5.98	5.98	5.98	5.99	5.99	5.99
46	5.99	5.99	6.00	6.00	6.00	6.00	6.01	6.01	6.01	6.01	6.02	6.02
47	6.02	6.02	6.03	6.03	6.03	6.04	6.04	6.04	6.05	6.05	6.05	6.06
48	6.06	6.06	6.07	6.07	6.07	6.07	6.08	6.08	6.08	6.08	6.09	6.09
49	6.09	6.09	6.10	6.10	6.10	6.11	6.11	6.11	6.12	6.12	6.12	6.13
50	6.13	6.13	6.14	6.14	6.14	6.15	6.15	6.15	6.16	6.16	6.16	6.17
51	6.17	6.17	6.18	6.18	6.18	6.19	6.19	6.19	6.20	6.20	6.20	6.21
52	6.21	6.21	6.22	6.22	6.22	6.23	6.23	6.23	6.24	6.24	6.24	6.25
53	6.25	6.25	6.26	6.26	6.27	6.27	6.28	6.28	6.28	6.29	6.29	6.30
54	6.30	6.30	6.31	6.31	6.32	6.32	6.33	6.33	6.33	6.34	6.34	6.35
55	6.35	6.35	6.36	6.36	6.37	6.37	6.38	6.38	6.38	6.39	6.39	6.40
56	6.40	6.41	6.41	6.42	6.42	6.43	6.43	6.44	6.44	6.45	6.45	6.46
57	6.46	6.47	6.47	6.48	6.48	6.49	6.49	6.50	6.50	6.51	6.51	6.52
58	6.52	6.53	6.53	6.54	6.54	6.55	6.56	6.56	6.57	6.57	6.58	6.58
59	6.59	6.60	6.60	6.61	6.61	6.62	6.63	6.63	6.64	6.64	6.65	6.65
60	6.66	6.67	6.67	6.68	6.69	6.69	6.70	6.71	6.71	6.72	6.73	6.73
61	6.74	6.75	6.75	6.76	6.77	6.77	6.78	6.79	6.79	6.80	6.81	6.81
62	6.82	6.83	6.84	6.84	6.85	6.86	6.87	6.87	6.88	6.89	6.90	6.90
63	6.91	6.92	6.93	6.93	6.94	6.95	6.96	6.96	6.97	6.98	6.99	6.99
64	7.00	7.01	7.02	7.03	7.04	7.05	7.06	7.06	7.07	7.08	7.09	7.10
65	7.11	7.12	7.13	7.14	7.14	7.15	7.16	7.17	7.18	7.19	7.19	7.20
66	7.21	7.22	7.23	7.24	7.25	7.26	7.27	7.28	7.29	7.30	7.31	7.32
67	7.33	7.34	7.35	7.36	7.37	7.38	7.40	7.41	7.42	7.43	7.44	7.45
68	7.46	7.47	7.48	7.49	7.50	7.51	7.53	7.54	7.55	7.56	7.57	7.58
69	7.59	7.60	7.62	7.63	7.64	7.65	7.67	7.68	7.69	7.70	7.72	7.73
70	7.74	7.75	7.77	7.78	7.79	7.80	7.82	7.83	7.84	7.85	7.87	7.88
71	7.89	7.90	7.92	7.93	7.95	7.96	7.98	7.99	8.00	8.02	8.03	8.05
72	8.06	8.07	8.09	8.10	8.12	8.13	8.15	8.16	8.17	8.19	8.20	8.22
73	8.23	8.25	8.26	8.28	8.29	8.31	8.33	8.34	8.36	8.37	8.39	8.40
74	8.42	8.44	8.46	8.47	8.49	8.51	8.53	8.54	8.56	8.58	8.60	8.61

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 2a: Refund Annuity Conversion Factors - Option 0 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	8.63	8.65	8.67	8.68	8.70	8.72	8.74	8.75	8.77	8.79	8.81	8.82
76	8.84	8.86	8.88	8.90	8.92	8.94	8.96	8.98	9.00	9.02	9.04	9.06
77	9.08	9.10	9.12	9.14	9.16	9.18	9.20	9.22	9.24	9.26	9.28	9.30
78	9.32	9.34	9.37	9.39	9.41	9.43	9.46	9.48	9.50	9.52	9.55	9.57
79	9.59	9.61	9.64	9.66	9.68	9.71	9.73	9.75	9.78	9.80	9.82	9.85
80	9.87	9.90	9.92	9.95	9.97	10.00	10.02	10.05	10.07	10.10	10.12	10.15
81	10.17	10.20	10.22	10.25	10.28	10.30	10.33	10.36	10.38	10.41	10.44	10.46
82	10.49	10.52	10.55	10.57	10.60	10.63	10.66	10.68	10.71	10.74	10.77	10.79
83	10.82	10.85	10.88	10.91	10.94	10.97	11.00	11.03	11.06	11.09	11.12	11.15
84	11.18	11.21	11.25	11.28	11.31	11.34	11.38	11.41	11.44	11.47	11.51	11.54
85	11.57	11.61	11.64	11.68	11.71	11.75	11.78	11.82	11.85	11.89	11.92	11.96
86	11.99	12.03	12.06	12.10	12.13	12.17	12.20	12.24	12.27	12.31	12.34	12.38
87	12.41	12.45	12.49	12.53	12.56	12.60	12.64	12.68	12.72	12.76	12.79	12.83
88	12.87	12.91	12.95	12.99	13.03	13.07	13.12	13.16	13.20	13.24	13.28	13.32
89	13.36	13.41	13.45	13.50	13.54	13.59	13.63	13.68	13.72	13.77	13.81	13.86
90	13.90	13.94	13.99	14.03	14.08	14.12	14.17	14.21	14.25	14.30	14.34	14.39
91	14.43	14.48	14.53	14.58	14.62	14.67	14.72	14.77	14.82	14.87	14.91	14.96
92	15.01	15.06	15.12	15.17	15.22	15.27	15.33	15.38	15.43	15.48	15.54	15.59
93	15.64	15.70	15.76	15.81	15.87	15.93	15.99	16.04	16.10	16.16	16.22	16.27
94	16.33	16.39	16.45	16.51	16.56	16.62	16.68	16.74	16.80	16.86	16.91	16.97
95	17.03	17.09	17.15	17.21	17.27	17.33	17.40	17.46	17.52	17.58	17.64	17.70
96	17.76	17.82	17.89	17.95	18.02	18.08	18.15	18.21	18.27	18.34	18.40	18.47
97	18.53	18.60	18.67	18.74	18.81	18.88	18.95	19.02	19.09	19.16	19.23	19.30
98	19.37	19.44	19.52	19.59	19.66	19.74	19.81	19.88	19.96	20.03	20.10	20.18
99	20.25	20.33	20.40	20.48	20.55	20.63	20.71	20.78	20.86	20.93	21.01	21.08
100	21.16											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 2b: Refund Annuity Conversion Factors - Option 0 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	5.73	5.73	5.73	5.73	5.73	5.73	5.74	5.74	5.74	5.74	5.74	5.74
16	5.74	5.74	5.74	5.74	5.74	5.74	5.75	5.75	5.75	5.75	5.75	5.75
17	5.75	5.75	5.75	5.75	5.75	5.75	5.76	5.76	5.76	5.76	5.76	5.76
18	5.76	5.76	5.76	5.77	5.77	5.77	5.77	5.77	5.77	5.78	5.78	5.78
19	5.78	5.78	5.78	5.78	5.78	5.78	5.79	5.79	5.79	5.79	5.79	5.79
20	5.79	5.79	5.79	5.79	5.79	5.79	5.80	5.80	5.80	5.80	5.80	5.80
21	5.80	5.80	5.80	5.80	5.80	5.80	5.81	5.81	5.81	5.81	5.81	5.81
22	5.81	5.81	5.81	5.81	5.81	5.81	5.82	5.82	5.82	5.82	5.82	5.82
23	5.82	5.82	5.82	5.83	5.83	5.83	5.83	5.83	5.83	5.84	5.84	5.84
24	5.84	5.84	5.84	5.84	5.84	5.84	5.85	5.85	5.85	5.85	5.85	5.85
25	5.85	5.85	5.85	5.86	5.86	5.86	5.86	5.86	5.86	5.87	5.87	5.87
26	5.87	5.87	5.87	5.88	5.88	5.88	5.88	5.88	5.88	5.89	5.89	5.89
27	5.89	5.89	5.89	5.89	5.89	5.89	5.90	5.90	5.90	5.90	5.90	5.90
28	5.90	5.90	5.90	5.91	5.91	5.91	5.91	5.91	5.91	5.92	5.92	5.92
29	5.92	5.92	5.92	5.93	5.93	5.93	5.93	5.93	5.93	5.94	5.94	5.94
30	5.94	5.94	5.94	5.95	5.95	5.95	5.95	5.95	5.95	5.96	5.96	5.96
31	5.96	5.96	5.97	5.97	5.97	5.97	5.98	5.98	5.98	5.98	5.99	5.99
32	5.99	5.99	5.99	6.00	6.00	6.00	6.00	6.00	6.00	6.01	6.01	6.01
33	6.01	6.01	6.02	6.02	6.02	6.02	6.03	6.03	6.03	6.03	6.04	6.04
34	6.04	6.04	6.04	6.05	6.05	6.05	6.05	6.05	6.05	6.06	6.06	6.06
35	6.06	6.06	6.07	6.07	6.07	6.07	6.08	6.08	6.08	6.08	6.09	6.09
36	6.09	6.09	6.10	6.10	6.10	6.10	6.11	6.11	6.11	6.11	6.12	6.12
37	6.12	6.12	6.13	6.13	6.13	6.13	6.14	6.14	6.14	6.14	6.15	6.15
38	6.15	6.15	6.16	6.16	6.16	6.17	6.17	6.17	6.18	6.18	6.18	6.19
39	6.19	6.19	6.20	6.20	6.20	6.20	6.21	6.21	6.21	6.21	6.22	6.22
40	6.22	6.22	6.23	6.23	6.23	6.24	6.24	6.24	6.25	6.25	6.25	6.26
41	6.26	6.26	6.27	6.27	6.27	6.28	6.28	6.28	6.29	6.29	6.29	6.30
42	6.30	6.30	6.31	6.31	6.31	6.32	6.32	6.32	6.33	6.33	6.33	6.34
43	6.34	6.34	6.35	6.35	6.35	6.36	6.36	6.36	6.37	6.37	6.37	6.38
44	6.38	6.38	6.39	6.39	6.39	6.40	6.40	6.40	6.41	6.41	6.41	6.42

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 2b: Refund Annuity Conversion Factors - Option 0 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	6.42	6.42	6.43	6.43	6.44	6.44	6.45	6.45	6.45	6.46	6.46	6.47
46	6.47	6.47	6.48	6.48	6.48	6.49	6.49	6.49	6.50	6.50	6.50	6.51
47	6.51	6.51	6.52	6.52	6.53	6.53	6.54	6.54	6.54	6.55	6.55	6.56
48	6.56	6.56	6.57	6.57	6.58	6.58	6.59	6.59	6.59	6.60	6.60	6.61
49	6.61	6.61	6.62	6.62	6.63	6.63	6.64	6.64	6.64	6.65	6.65	6.66
50	6.66	6.66	6.67	6.67	6.68	6.68	6.69	6.69	6.69	6.70	6.70	6.71
51	6.71	6.72	6.72	6.73	6.73	6.74	6.74	6.75	6.75	6.76	6.76	6.77
52	6.77	6.77	6.78	6.78	6.79	6.79	6.80	6.80	6.80	6.81	6.81	6.82
53	6.82	6.83	6.83	6.84	6.84	6.85	6.85	6.86	6.86	6.87	6.87	6.88
54	6.88	6.89	6.89	6.90	6.90	6.91	6.92	6.92	6.93	6.93	6.94	6.94
55	6.95	6.96	6.96	6.97	6.97	6.98	6.98	6.99	6.99	7.00	7.00	7.01
56	7.01	7.02	7.02	7.03	7.03	7.04	7.05	7.05	7.06	7.06	7.07	7.07
57	7.08	7.09	7.09	7.10	7.10	7.11	7.12	7.12	7.13	7.13	7.14	7.14
58	7.15	7.16	7.16	7.17	7.18	7.18	7.19	7.20	7.20	7.21	7.22	7.22
59	7.23	7.24	7.25	7.25	7.26	7.27	7.28	7.28	7.29	7.30	7.31	7.31
60	7.32	7.33	7.34	7.34	7.35	7.36	7.37	7.37	7.38	7.39	7.40	7.40
61	7.41	7.42	7.43	7.43	7.44	7.45	7.46	7.46	7.47	7.48	7.49	7.49
62	7.50	7.51	7.52	7.53	7.53	7.54	7.55	7.56	7.57	7.58	7.58	7.59
63	7.60	7.61	7.62	7.63	7.64	7.65	7.66	7.66	7.67	7.68	7.69	7.70
64	7.71	7.72	7.73	7.74	7.75	7.76	7.77	7.78	7.79	7.80	7.81	7.82
65	7.83	7.84	7.85	7.86	7.87	7.88	7.90	7.91	7.92	7.93	7.94	7.95
66	7.96	7.97	7.98	7.99	8.00	8.01	8.03	8.04	8.05	8.06	8.07	8.08
67	8.09	8.10	8.12	8.13	8.14	8.15	8.17	8.18	8.19	8.20	8.22	8.23
68	8.24	8.25	8.27	8.28	8.29	8.31	8.32	8.33	8.35	8.36	8.37	8.39
69	8.40	8.41	8.43	8.44	8.45	8.47	8.48	8.49	8.51	8.52	8.53	8.55
70	8.56	8.58	8.59	8.61	8.62	8.64	8.65	8.67	8.68	8.70	8.71	8.73
71	8.74	8.76	8.77	8.79	8.80	8.82	8.84	8.85	8.87	8.88	8.90	8.91
72	8.93	8.95	8.96	8.98	9.00	9.01	9.03	9.05	9.06	9.08	9.10	9.11
73	9.13	9.15	9.17	9.19	9.20	9.22	9.24	9.26	9.28	9.30	9.31	9.33
74	9.35	9.37	9.39	9.41	9.43	9.45	9.47	9.48	9.50	9.52	9.54	9.56

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 2b: Refund Annuity Conversion Factors - Option 0 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	9.58	9.60	9.62	9.64	9.66	9.68	9.70	9.72	9.74	9.76	9.78	9.80
76	9.82	9.84	9.87	9.89	9.91	9.93	9.96	9.98	10.00	10.02	10.05	10.07
77	10.09	10.11	10.14	10.16	10.18	10.21	10.23	10.25	10.28	10.30	10.32	10.35
78	10.37	10.39	10.42	10.44	10.47	10.49	10.52	10.54	10.56	10.59	10.61	10.64
79	10.66	10.69	10.71	10.74	10.76	10.79	10.82	10.84	10.87	10.89	10.92	10.94
80	10.97	11.00	11.03	11.05	11.08	11.11	11.14	11.16	11.19	11.22	11.25	11.27
81	11.30	11.33	11.36	11.39	11.42	11.45	11.48	11.50	11.53	11.56	11.59	11.62
82	11.65	11.68	11.71	11.74	11.77	11.80	11.84	11.87	11.90	11.93	11.96	11.99
83	12.02	12.05	12.09	12.12	12.15	12.18	12.22	12.25	12.28	12.31	12.35	12.38
84	12.41	12.44	12.48	12.51	12.55	12.58	12.62	12.65	12.68	12.72	12.75	12.79
85	12.82	12.86	12.90	12.94	12.97	13.01	13.05	13.09	13.13	13.17	13.20	13.24
86	13.28	13.32	13.36	13.40	13.44	13.48	13.53	13.57	13.61	13.65	13.69	13.73
87	13.77	13.81	13.85	13.90	13.94	13.98	14.02	14.06	14.10	14.15	14.19	14.23
88	14.27	14.32	14.36	14.41	14.45	14.50	14.54	14.59	14.63	14.68	14.72	14.77
89	14.81	14.86	14.91	14.96	15.00	15.05	15.10	15.15	15.20	15.25	15.29	15.34
90	15.39	15.44	15.50	15.55	15.60	15.65	15.71	15.76	15.81	15.86	15.92	15.97
91	16.02	16.08	16.13	16.19	16.25	16.30	16.36	16.42	16.47	16.53	16.59	16.64
92	16.70	16.76	16.81	16.87	16.93	16.98	17.04	17.10	17.15	17.21	17.27	17.32
93	17.38	17.44	17.50	17.57	17.63	17.69	17.75	17.81	17.87	17.94	18.00	18.06
94	18.12	18.19	18.25	18.32	18.39	18.45	18.52	18.59	18.65	18.72	18.79	18.85
95	18.92	18.99	19.07	19.14	19.22	19.29	19.37	19.44	19.51	19.59	19.66	19.74
96	19.81	19.89	19.97	20.06	20.14	20.22	20.30	20.38	20.46	20.55	20.63	20.71
97	20.79	20.87	20.95	21.03	21.11	21.19	21.27	21.34	21.42	21.50	21.58	21.66
98	21.74	21.83	21.91	22.00	22.08	22.17	22.26	22.34	22.43	22.51	22.60	22.68
99	22.77	22.86	22.96	23.05	23.15	23.24	23.34	23.43	23.52	23.62	23.71	23.81
100	23.90											

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 3a: Non-Refund Annuity Conversion Factors - Option 1 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61
16	5.61	5.61	5.61	5.61	5.61	5.61	5.62	5.62	5.62	5.62	5.62	5.62
17	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62
18	5.62	5.62	5.62	5.62	5.62	5.62	5.63	5.63	5.63	5.63	5.63	5.63
19	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
20	5.63	5.63	5.63	5.63	5.63	5.63	5.64	5.64	5.64	5.64	5.64	5.64
21	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64
22	5.64	5.64	5.64	5.64	5.64	5.64	5.65	5.65	5.65	5.65	5.65	5.65
23	5.65	5.65	5.65	5.65	5.65	5.65	5.66	5.66	5.66	5.66	5.66	5.66
24	5.66	5.66	5.66	5.66	5.66	5.66	5.67	5.67	5.67	5.67	5.67	5.67
25	5.67	5.67	5.67	5.67	5.67	5.67	5.67	5.67	5.67	5.67	5.67	5.67
26	5.67	5.67	5.67	5.67	5.67	5.67	5.68	5.68	5.68	5.68	5.68	5.68
27	5.68	5.68	5.68	5.68	5.68	5.68	5.69	5.69	5.69	5.69	5.69	5.69
28	5.69	5.69	5.69	5.69	5.69	5.69	5.70	5.70	5.70	5.70	5.70	5.70
29	5.70	5.70	5.70	5.70	5.70	5.70	5.71	5.71	5.71	5.71	5.71	5.71
30	5.71	5.71	5.71	5.71	5.71	5.71	5.72	5.72	5.72	5.72	5.72	5.72
31	5.72	5.72	5.72	5.73	5.73	5.73	5.73	5.73	5.73	5.74	5.74	5.74
32	5.74	5.74	5.74	5.74	5.74	5.74	5.75	5.75	5.75	5.75	5.75	5.75
33	5.75	5.75	5.75	5.75	5.75	5.75	5.76	5.76	5.76	5.76	5.76	5.76
34	5.76	5.76	5.76	5.77	5.77	5.77	5.77	5.77	5.77	5.78	5.78	5.78
35	5.78	5.78	5.78	5.78	5.78	5.78	5.79	5.79	5.79	5.79	5.79	5.79
36	5.79	5.79	5.79	5.80	5.80	5.80	5.80	5.80	5.80	5.81	5.81	5.81
37	5.81	5.81	5.81	5.82	5.82	5.82	5.82	5.82	5.82	5.83	5.83	5.83
38	5.83	5.83	5.83	5.84	5.84	5.84	5.84	5.84	5.84	5.85	5.85	5.85
39	5.85	5.85	5.85	5.86	5.86	5.86	5.86	5.86	5.86	5.87	5.87	5.87
40	5.87	5.87	5.87	5.88	5.88	5.88	5.88	5.88	5.88	5.89	5.89	5.89
41	5.89	5.89	5.90	5.90	5.90	5.90	5.91	5.91	5.91	5.91	5.92	5.92
42	5.92	5.92	5.93	5.93	5.93	5.93	5.94	5.94	5.94	5.94	5.95	5.95
43	5.95	5.95	5.96	5.96	5.96	5.96	5.97	5.97	5.97	5.97	5.98	5.98
44	5.98	5.98	5.99	5.99	5.99	5.99	6.00	6.00	6.00	6.00	6.01	6.01

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 3a: Non-Refund Annuity Conversion Factors - Option 1 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	6.01	6.01	6.02	6.02	6.02	6.02	6.03	6.03	6.03	6.03	6.04	6.04
46	6.04	6.04	6.05	6.05	6.05	6.06	6.06	6.06	6.07	6.07	6.07	6.08
47	6.08	6.08	6.09	6.09	6.09	6.09	6.10	6.10	6.10	6.10	6.11	6.11
48	6.11	6.11	6.12	6.12	6.13	6.13	6.14	6.14	6.14	6.15	6.15	6.16
49	6.16	6.16	6.17	6.17	6.17	6.18	6.18	6.18	6.19	6.19	6.19	6.20
50	6.20	6.20	6.21	6.21	6.22	6.22	6.23	6.23	6.23	6.24	6.24	6.25
51	6.25	6.25	6.26	6.26	6.26	6.27	6.27	6.27	6.28	6.28	6.28	6.29
52	6.29	6.30	6.30	6.31	6.31	6.32	6.32	6.33	6.33	6.34	6.34	6.35
53	6.35	6.35	6.36	6.36	6.37	6.37	6.38	6.38	6.38	6.39	6.39	6.40
54	6.40	6.41	6.41	6.42	6.42	6.43	6.43	6.44	6.44	6.45	6.45	6.46
55	6.46	6.47	6.47	6.48	6.48	6.49	6.49	6.50	6.50	6.51	6.51	6.52
56	6.52	6.53	6.53	6.54	6.54	6.55	6.56	6.56	6.57	6.57	6.58	6.58
57	6.59	6.60	6.60	6.61	6.61	6.62	6.63	6.63	6.64	6.64	6.65	6.65
58	6.66	6.67	6.67	6.68	6.69	6.69	6.70	6.71	6.71	6.72	6.73	6.73
59	6.74	6.75	6.75	6.76	6.77	6.77	6.78	6.79	6.79	6.80	6.81	6.81
60	6.82	6.83	6.84	6.85	6.85	6.86	6.87	6.88	6.89	6.90	6.90	6.91
61	6.92	6.93	6.94	6.94	6.95	6.96	6.97	6.97	6.98	6.99	7.00	7.00
62	7.01	7.02	7.03	7.04	7.05	7.06	7.07	7.07	7.08	7.09	7.10	7.11
63	7.12	7.13	7.14	7.15	7.16	7.17	7.18	7.19	7.20	7.21	7.22	7.23
64	7.24	7.25	7.26	7.27	7.28	7.29	7.31	7.32	7.33	7.34	7.35	7.36
65	7.37	7.38	7.39	7.41	7.42	7.43	7.44	7.45	7.46	7.48	7.49	7.50
66	7.51	7.52	7.54	7.55	7.56	7.57	7.59	7.60	7.61	7.62	7.64	7.65
67	7.66	7.67	7.69	7.70	7.72	7.73	7.75	7.76	7.77	7.79	7.80	7.82
68	7.83	7.85	7.86	7.88	7.89	7.91	7.92	7.94	7.95	7.97	7.98	8.00
69	8.01	8.03	8.04	8.06	8.08	8.09	8.11	8.13	8.14	8.16	8.18	8.19
70	8.21	8.23	8.25	8.26	8.28	8.30	8.32	8.33	8.35	8.37	8.39	8.40
71	8.42	8.44	8.46	8.48	8.50	8.52	8.54	8.56	8.58	8.60	8.62	8.64
72	8.66	8.68	8.70	8.73	8.75	8.77	8.79	8.81	8.83	8.86	8.88	8.90
73	8.92	8.94	8.97	8.99	9.02	9.04	9.07	9.09	9.11	9.14	9.16	9.19
74	9.21	9.24	9.26	9.29	9.31	9.34	9.37	9.39	9.42	9.44	9.47	9.49

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 3a: Non-Refund Annuity Conversion Factors - Option 1 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	9.52	9.55	9.58	9.61	9.63	9.66	9.69	9.72	9.75	9.78	9.80	9.83
76	9.86	9.89	9.92	9.95	9.98	10.01	10.05	10.08	10.11	10.14	10.17	10.20
77	10.23	10.27	10.30	10.34	10.37	10.41	10.44	10.48	10.51	10.55	10.58	10.62
78	10.65	10.69	10.73	10.76	10.80	10.84	10.88	10.91	10.95	10.99	11.03	11.06
79	11.10	11.14	11.18	11.23	11.27	11.31	11.35	11.39	11.43	11.48	11.52	11.56
80	11.60	11.65	11.69	11.74	11.78	11.83	11.88	11.92	11.97	12.01	12.06	12.10
81	12.15	12.20	12.25	12.30	12.35	12.40	12.46	12.51	12.56	12.61	12.66	12.71
82	12.76	12.82	12.87	12.93	12.98	13.04	13.10	13.15	13.21	13.26	13.32	13.37
83	13.43	13.49	13.55	13.61	13.67	13.73	13.80	13.86	13.92	13.98	14.04	14.10
84	14.16	14.23	14.30	14.36	14.43	14.50	14.57	14.63	14.70	14.77	14.84	14.90
85	14.97	15.04	15.12	15.19	15.26	15.34	15.41	15.48	15.56	15.63	15.70	15.78
86	15.85	15.93	16.01	16.09	16.17	16.25	16.34	16.42	16.50	16.58	16.66	16.74
87	16.82	16.91	17.00	17.09	17.17	17.26	17.35	17.44	17.53	17.62	17.70	17.79
88	17.88	17.98	18.07	18.17	18.26	18.36	18.46	18.55	18.65	18.74	18.84	18.93
89	19.03	19.14	19.24	19.35	19.45	19.56	19.66	19.77	19.87	19.98	20.08	20.19
90	20.29	20.40	20.52	20.63	20.74	20.86	20.97	21.08	21.20	21.31	21.42	21.54
91	21.65	21.77	21.89	22.02	22.14	22.26	22.38	22.50	22.62	22.75	22.87	22.99
92	23.11	23.24	23.37	23.50	23.63	23.76	23.89	24.01	24.14	24.27	24.40	24.53
93	24.66	24.80	24.94	25.08	25.21	25.35	25.49	25.63	25.77	25.91	26.04	26.18
94	26.32	26.47	26.61	26.76	26.90	27.05	27.19	27.34	27.48	27.63	27.77	27.92
95	28.06	28.21	28.37	28.52	28.67	28.82	28.98	29.13	29.28	29.43	29.59	29.74
96	29.89	30.05	30.21	30.37	30.53	30.69	30.85	31.00	31.16	31.32	31.48	31.64
97	31.80	31.97	32.13	32.30	32.46	32.63	32.80	32.96	33.13	33.29	33.46	33.62
98	33.79	33.96	34.14	34.31	34.48	34.65	34.83	35.00	35.17	35.34	35.52	35.69
99	35.86	36.04	36.22	36.39	36.57	36.75	36.93	37.10	37.28	37.46	37.64	37.81
100	37.99											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 3b: Non-Refund Annuity Conversion Factors - Option 1 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	5.77	5.77	5.77	5.77	5.77	5.77	5.78	5.78	5.78	5.78	5.78	5.78
16	5.78	5.78	5.78	5.79	5.79	5.79	5.79	5.79	5.79	5.80	5.80	5.80
17	5.80	5.80	5.80	5.81	5.81	5.81	5.81	5.81	5.81	5.82	5.82	5.82
18	5.82	5.82	5.82	5.82	5.82	5.82	5.83	5.83	5.83	5.83	5.83	5.83
19	5.83	5.83	5.83	5.84	5.84	5.84	5.84	5.84	5.84	5.85	5.85	5.85
20	5.85	5.85	5.85	5.86	5.86	5.86	5.86	5.86	5.86	5.87	5.87	5.87
21	5.87	5.87	5.87	5.87	5.87	5.87	5.88	5.88	5.88	5.88	5.88	5.88
22	5.88	5.88	5.88	5.89	5.89	5.89	5.89	5.89	5.89	5.90	5.90	5.90
23	5.90	5.90	5.90	5.90	5.90	5.90	5.91	5.91	5.91	5.91	5.91	5.91
24	5.91	5.91	5.91	5.92	5.92	5.92	5.92	5.92	5.92	5.93	5.93	5.93
25	5.93	5.93	5.93	5.94	5.94	5.94	5.94	5.94	5.94	5.95	5.95	5.95
26	5.95	5.95	5.95	5.95	5.95	5.95	5.96	5.96	5.96	5.96	5.96	5.96
27	5.96	5.96	5.96	5.97	5.97	5.97	5.97	5.97	5.97	5.98	5.98	5.98
28	5.98	5.98	5.99	5.99	5.99	5.99	6.00	6.00	6.00	6.00	6.01	6.01
29	6.01	6.01	6.01	6.02	6.02	6.02	6.02	6.02	6.02	6.03	6.03	6.03
30	6.03	6.03	6.04	6.04	6.04	6.04	6.05	6.05	6.05	6.05	6.06	6.06
31	6.06	6.06	6.06	6.07	6.07	6.07	6.07	6.07	6.07	6.08	6.08	6.08
32	6.08	6.08	6.09	6.09	6.09	6.09	6.10	6.10	6.10	6.10	6.11	6.11
33	6.11	6.11	6.12	6.12	6.12	6.12	6.13	6.13	6.13	6.13	6.14	6.14
34	6.14	6.14	6.15	6.15	6.15	6.16	6.16	6.16	6.17	6.17	6.17	6.18
35	6.18	6.18	6.19	6.19	6.19	6.19	6.20	6.20	6.20	6.20	6.21	6.21
36	6.21	6.21	6.22	6.22	6.22	6.23	6.23	6.23	6.24	6.24	6.24	6.25
37	6.25	6.25	6.26	6.26	6.26	6.27	6.27	6.27	6.28	6.28	6.28	6.29
38	6.29	6.29	6.30	6.30	6.30	6.31	6.31	6.31	6.32	6.32	6.32	6.33
39	6.33	6.33	6.34	6.34	6.35	6.35	6.36	6.36	6.36	6.37	6.37	6.38
40	6.38	6.38	6.39	6.39	6.40	6.40	6.41	6.41	6.41	6.42	6.42	6.43
41	6.43	6.43	6.44	6.44	6.45	6.45	6.46	6.46	6.46	6.47	6.47	6.48
42	6.48	6.49	6.49	6.50	6.50	6.51	6.51	6.52	6.52	6.53	6.53	6.54
43	6.54	6.55	6.55	6.56	6.56	6.57	6.57	6.58	6.58	6.59	6.59	6.60
44	6.60	6.61	6.61	6.62	6.62	6.63	6.63	6.64	6.64	6.65	6.65	6.66

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 3b: Non-Refund Annuity Conversion Factors - Option 1 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	6.66	6.67	6.67	6.68	6.68	6.69	6.69	6.70	6.70	6.71	6.71	6.72
46	6.72	6.73	6.73	6.74	6.74	6.75	6.76	6.76	6.77	6.77	6.78	6.78
47	6.79	6.80	6.80	6.81	6.81	6.82	6.83	6.83	6.84	6.84	6.85	6.85
48	6.86	6.87	6.87	6.88	6.89	6.89	6.90	6.91	6.91	6.92	6.93	6.93
49	6.94	6.95	6.95	6.96	6.97	6.97	6.98	6.99	6.99	7.00	7.01	7.01
50	7.02	7.03	7.03	7.04	7.05	7.05	7.06	7.07	7.07	7.08	7.09	7.09
51	7.10	7.11	7.12	7.12	7.13	7.14	7.15	7.15	7.16	7.17	7.18	7.18
52	7.19	7.20	7.21	7.21	7.22	7.23	7.24	7.24	7.25	7.26	7.27	7.27
53	7.28	7.29	7.30	7.31	7.31	7.32	7.33	7.34	7.35	7.36	7.36	7.37
54	7.38	7.39	7.40	7.40	7.41	7.42	7.43	7.43	7.44	7.45	7.46	7.46
55	7.47	7.48	7.49	7.50	7.51	7.52	7.53	7.53	7.54	7.55	7.56	7.57
56	7.58	7.59	7.60	7.61	7.61	7.62	7.63	7.64	7.65	7.66	7.66	7.67
57	7.68	7.69	7.70	7.71	7.72	7.73	7.74	7.74	7.75	7.76	7.77	7.78
58	7.79	7.80	7.81	7.82	7.82	7.83	7.84	7.85	7.86	7.87	7.87	7.88
59	7.89	7.90	7.91	7.92	7.93	7.94	7.95	7.95	7.96	7.97	7.98	7.99
60	8.00	8.01	8.02	8.03	8.04	8.05	8.06	8.06	8.07	8.08	8.09	8.10
61	8.11	8.12	8.13	8.14	8.15	8.16	8.17	8.18	8.19	8.20	8.21	8.22
62	8.23	8.24	8.25	8.26	8.27	8.28	8.30	8.31	8.32	8.33	8.34	8.35
63	8.36	8.37	8.38	8.40	8.41	8.42	8.43	8.44	8.45	8.47	8.48	8.49
64	8.50	8.51	8.53	8.54	8.55	8.56	8.58	8.59	8.60	8.61	8.63	8.64
65	8.65	8.66	8.68	8.69	8.71	8.72	8.74	8.75	8.76	8.78	8.79	8.81
66	8.82	8.84	8.85	8.87	8.88	8.90	8.92	8.93	8.95	8.96	8.98	8.99
67	9.01	9.03	9.05	9.06	9.08	9.10	9.12	9.13	9.15	9.17	9.19	9.20
68	9.22	9.24	9.26	9.28	9.30	9.32	9.34	9.35	9.37	9.39	9.41	9.43
69	9.45	9.47	9.49	9.52	9.54	9.56	9.58	9.60	9.62	9.65	9.67	9.69
70	9.71	9.73	9.76	9.78	9.81	9.83	9.86	9.88	9.90	9.93	9.95	9.98
71	10.00	10.03	10.05	10.08	10.10	10.13	10.16	10.18	10.21	10.23	10.26	10.28
72	10.31	10.34	10.37	10.40	10.43	10.46	10.49	10.51	10.54	10.57	10.60	10.63
73	10.66	10.69	10.72	10.76	10.79	10.82	10.85	10.88	10.91	10.95	10.98	11.01
74	11.04	11.07	11.11	11.14	11.18	11.21	11.25	11.28	11.31	11.35	11.38	11.42

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 3b: Non-Refund Annuity Conversion Factors - Option 1 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	11.45	11.49	11.52	11.56	11.60	11.63	11.67	11.71	11.74	11.78	11.82	11.85
76	11.89	11.93	11.97	12.01	12.05	12.09	12.13	12.17	12.21	12.25	12.29	12.33
77	12.37	12.41	12.46	12.50	12.54	12.59	12.63	12.67	12.72	12.76	12.80	12.85
78	12.89	12.94	12.98	13.03	13.08	13.12	13.17	13.22	13.26	13.31	13.36	13.40
79	13.45	13.50	13.55	13.60	13.65	13.70	13.75	13.79	13.84	13.89	13.94	13.99
80	14.04	14.09	14.15	14.20	14.26	14.31	14.37	14.42	14.47	14.53	14.58	14.64
81	14.69	14.75	14.81	14.87	14.92	14.98	15.04	15.10	15.16	15.22	15.27	15.33
82	15.39	15.46	15.52	15.59	15.65	15.72	15.78	15.85	15.91	15.98	16.04	16.11
83	16.17	16.24	16.31	16.38	16.45	16.52	16.60	16.67	16.74	16.81	16.88	16.95
84	17.02	17.10	17.18	17.26	17.33	17.41	17.49	17.57	17.65	17.73	17.80	17.88
85	17.96	18.05	18.13	18.22	18.31	18.39	18.48	18.57	18.65	18.74	18.83	18.91
86	19.00	19.09	19.19	19.28	19.37	19.47	19.56	19.65	19.75	19.84	19.93	20.03
87	20.12	20.22	20.32	20.42	20.52	20.62	20.73	20.83	20.93	21.03	21.13	21.23
88	21.33	21.44	21.55	21.66	21.76	21.87	21.98	22.09	22.20	22.31	22.41	22.52
89	22.63	22.75	22.86	22.98	23.10	23.21	23.33	23.45	23.56	23.68	23.80	23.91
90	24.03	24.16	24.28	24.41	24.53	24.66	24.78	24.91	25.03	25.16	25.28	25.41
91	25.53	25.66	25.80	25.93	26.06	26.20	26.33	26.46	26.60	26.73	26.86	27.00
92	27.13	27.27	27.42	27.56	27.70	27.84	27.99	28.13	28.27	28.41	28.56	28.70
93	28.84	28.99	29.15	29.30	29.45	29.61	29.76	29.91	30.07	30.22	30.37	30.53
94	30.68	30.84	31.01	31.17	31.33	31.50	31.66	31.82	31.99	32.15	32.31	32.48
95	32.64	32.82	32.99	33.17	33.34	33.52	33.69	33.87	34.04	34.22	34.39	34.57
96	34.74	34.93	35.12	35.30	35.49	35.68	35.87	36.05	36.24	36.43	36.62	36.80
97	36.99	37.19	37.39	37.59	37.79	37.99	38.19	38.38	38.58	38.78	38.98	39.18
98	39.38	39.59	39.80	40.01	40.22	40.43	40.65	40.86	41.07	41.28	41.49	41.70
99	41.91	42.13	42.35	42.58	42.80	43.02	43.24	43.46	43.68	43.91	44.13	44.35
100	44.57											

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 4a: 15-Year Certain and Life Annuity Conversion Factors - Option 4 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61
16	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61	5.61
17	5.61	5.61	5.61	5.61	5.61	5.61	5.62	5.62	5.62	5.62	5.62	5.62
18	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62
19	5.62	5.62	5.62	5.62	5.62	5.62	5.63	5.63	5.63	5.63	5.63	5.63
20	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
21	5.63	5.63	5.63	5.63	5.63	5.63	5.64	5.64	5.64	5.64	5.64	5.64
22	5.64	5.64	5.64	5.64	5.64	5.64	5.65	5.65	5.65	5.65	5.65	5.65
23	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65	5.65
24	5.65	5.65	5.65	5.65	5.65	5.65	5.66	5.66	5.66	5.66	5.66	5.66
25	5.66	5.66	5.66	5.66	5.66	5.66	5.67	5.67	5.67	5.67	5.67	5.67
26	5.67	5.67	5.67	5.67	5.67	5.67	5.68	5.68	5.68	5.68	5.68	5.68
27	5.68	5.68	5.68	5.68	5.68	5.68	5.68	5.68	5.68	5.68	5.68	5.68
28	5.68	5.68	5.68	5.68	5.68	5.68	5.69	5.69	5.69	5.69	5.69	5.69
29	5.69	5.69	5.69	5.69	5.69	5.69	5.70	5.70	5.70	5.70	5.70	5.70
30	5.70	5.70	5.70	5.71	5.71	5.71	5.71	5.71	5.71	5.72	5.72	5.72
31	5.72	5.72	5.72	5.72	5.72	5.72	5.73	5.73	5.73	5.73	5.73	5.73
32	5.73	5.73	5.73	5.73	5.73	5.73	5.74	5.74	5.74	5.74	5.74	5.74
33	5.74	5.74	5.74	5.74	5.74	5.74	5.75	5.75	5.75	5.75	5.75	5.75
34	5.75	5.75	5.75	5.76	5.76	5.76	5.76	5.76	5.76	5.77	5.77	5.77
35	5.77	5.77	5.77	5.77	5.77	5.77	5.78	5.78	5.78	5.78	5.78	5.78
36	5.78	5.78	5.78	5.79	5.79	5.79	5.79	5.79	5.79	5.80	5.80	5.80
37	5.80	5.80	5.80	5.81	5.81	5.81	5.81	5.81	5.81	5.82	5.82	5.82
38	5.82	5.82	5.82	5.83	5.83	5.83	5.83	5.83	5.83	5.84	5.84	5.84
39	5.84	5.84	5.84	5.84	5.84	5.84	5.85	5.85	5.85	5.85	5.85	5.85
40	5.85	5.85	5.86	5.86	5.86	5.86	5.87	5.87	5.87	5.87	5.88	5.88
41	5.88	5.88	5.88	5.89	5.89	5.89	5.89	5.89	5.89	5.90	5.90	5.90
42	5.90	5.90	5.90	5.91	5.91	5.91	5.91	5.91	5.91	5.92	5.92	5.92
43	5.92	5.92	5.93	5.93	5.93	5.93	5.94	5.94	5.94	5.94	5.95	5.95
44	5.95	5.95	5.96	5.96	5.96	5.96	5.97	5.97	5.97	5.97	5.98	5.98

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 4a: 15-Year Certain and Life Annuity Conversion Factors - Option 4 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	5.98	5.98	5.98	5.99	5.99	5.99	5.99	5.99	5.99	6.00	6.00	6.00
46	6.00	6.00	6.01	6.01	6.01	6.02	6.02	6.02	6.03	6.03	6.03	6.04
47	6.04	6.04	6.05	6.05	6.05	6.05	6.06	6.06	6.06	6.06	6.07	6.07
48	6.07	6.07	6.08	6.08	6.08	6.08	6.09	6.09	6.09	6.09	6.10	6.10
49	6.10	6.10	6.11	6.11	6.11	6.12	6.12	6.12	6.13	6.13	6.13	6.14
50	6.14	6.14	6.15	6.15	6.15	6.16	6.16	6.16	6.17	6.17	6.17	6.18
51	6.18	6.18	6.19	6.19	6.19	6.20	6.20	6.20	6.21	6.21	6.21	6.22
52	6.22	6.22	6.23	6.23	6.23	6.24	6.24	6.24	6.25	6.25	6.25	6.26
53	6.26	6.26	6.27	6.27	6.28	6.28	6.29	6.29	6.29	6.30	6.30	6.31
54	6.31	6.31	6.32	6.32	6.33	6.33	6.34	6.34	6.34	6.35	6.35	6.36
55	6.36	6.36	6.37	6.37	6.38	6.38	6.39	6.39	6.39	6.40	6.40	6.41
56	6.41	6.42	6.42	6.43	6.43	6.44	6.44	6.45	6.45	6.46	6.46	6.47
57	6.47	6.48	6.48	6.49	6.49	6.50	6.50	6.51	6.51	6.52	6.52	6.53
58	6.53	6.54	6.54	6.55	6.55	6.56	6.56	6.57	6.57	6.58	6.58	6.59
59	6.59	6.60	6.60	6.61	6.61	6.62	6.63	6.63	6.64	6.64	6.65	6.65
60	6.66	6.67	6.67	6.68	6.68	6.69	6.70	6.70	6.71	6.71	6.72	6.72
61	6.73	6.74	6.74	6.75	6.76	6.76	6.77	6.78	6.78	6.79	6.80	6.80
62	6.81	6.82	6.82	6.83	6.84	6.84	6.85	6.86	6.86	6.87	6.88	6.88
63	6.89	6.90	6.91	6.91	6.92	6.93	6.94	6.94	6.95	6.96	6.97	6.97
64	6.98	6.99	7.00	7.00	7.01	7.02	7.03	7.03	7.04	7.05	7.06	7.06
65	7.07	7.08	7.09	7.09	7.10	7.11	7.12	7.12	7.13	7.14	7.15	7.15
66	7.16	7.17	7.18	7.19	7.19	7.20	7.21	7.22	7.23	7.24	7.24	7.25
67	7.26	7.27	7.28	7.29	7.29	7.30	7.31	7.32	7.33	7.34	7.34	7.35
68	7.36	7.37	7.38	7.39	7.39	7.40	7.41	7.42	7.43	7.44	7.44	7.45
69	7.46	7.47	7.48	7.49	7.50	7.51	7.52	7.52	7.53	7.54	7.55	7.56
70	7.57	7.58	7.59	7.60	7.61	7.62	7.63	7.63	7.64	7.65	7.66	7.67
71	7.68	7.69	7.70	7.71	7.72	7.73	7.74	7.74	7.75	7.76	7.77	7.78
72	7.79	7.80	7.81	7.82	7.83	7.84	7.85	7.85	7.86	7.87	7.88	7.89
73	7.90	7.91	7.92	7.93	7.93	7.94	7.95	7.96	7.97	7.98	7.98	7.99
74	8.00	8.01	8.02	8.03	8.03	8.04	8.05	8.06	8.07	8.08	8.08	8.09

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 4a: 15-Year Certain and Life Annuity Conversion Factors - Option 4 - Healthy Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	8.10	8.11	8.12	8.13	8.13	8.14	8.15	8.16	8.17	8.18	8.18	8.19
76	8.20	8.21	8.22	8.22	8.23	8.24	8.25	8.25	8.26	8.27	8.28	8.28
77	8.29	8.30	8.30	8.31	8.32	8.32	8.33	8.34	8.34	8.35	8.36	8.36
78	8.37	8.38	8.38	8.39	8.40	8.40	8.41	8.42	8.42	8.43	8.44	8.44
79	8.45	8.46	8.46	8.47	8.47	8.48	8.48	8.49	8.49	8.50	8.50	8.51
80	8.51	8.52	8.52	8.53	8.53	8.54	8.54	8.55	8.55	8.56	8.56	8.57
81	8.57	8.57	8.58	8.58	8.58	8.59	8.59	8.59	8.60	8.60	8.60	8.61
82	8.61	8.61	8.62	8.62	8.62	8.63	8.63	8.63	8.64	8.64	8.64	8.65
83	8.65	8.65	8.66	8.66	8.66	8.66	8.67	8.67	8.67	8.67	8.68	8.68
84	8.68	8.68	8.69	8.69	8.69	8.69	8.70	8.70	8.70	8.70	8.71	8.71
85	8.71	8.71	8.71	8.71	8.71	8.71	8.72	8.72	8.72	8.72	8.72	8.72
86	8.72	8.72	8.72	8.73	8.73	8.73	8.73	8.73	8.73	8.74	8.74	8.74
87	8.74	8.74	8.74	8.74	8.74	8.74	8.75	8.75	8.75	8.75	8.75	8.75
88	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
89	8.75	8.75	8.75	8.75	8.75	8.75	8.76	8.76	8.76	8.76	8.76	8.76
90	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
91	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
92	8.76	8.76	8.76	8.76	8.76	8.76	8.77	8.77	8.77	8.77	8.77	8.77
93	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
94	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
95	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
96	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
97	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
98	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
99	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
100	8.77											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 4b: 15-Year Certain and Life Annuity Conversion Factors - Option 4 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	5.74	5.74	5.74	5.74	5.74	5.74	5.75	5.75	5.75	5.75	5.75	5.75
16	5.75	5.75	5.75	5.76	5.76	5.76	5.76	5.76	5.76	5.77	5.77	5.77
17	5.77	5.77	5.77	5.77	5.77	5.77	5.78	5.78	5.78	5.78	5.78	5.78
18	5.78	5.78	5.78	5.78	5.78	5.78	5.79	5.79	5.79	5.79	5.79	5.79
19	5.79	5.79	5.79	5.79	5.79	5.79	5.80	5.80	5.80	5.80	5.80	5.80
20	5.80	5.80	5.80	5.81	5.81	5.81	5.81	5.81	5.81	5.82	5.82	5.82
21	5.82	5.82	5.82	5.82	5.82	5.82	5.83	5.83	5.83	5.83	5.83	5.83
22	5.83	5.83	5.83	5.83	5.83	5.83	5.84	5.84	5.84	5.84	5.84	5.84
23	5.84	5.84	5.84	5.85	5.85	5.85	5.85	5.85	5.85	5.86	5.86	5.86
24	5.86	5.86	5.86	5.86	5.86	5.86	5.87	5.87	5.87	5.87	5.87	5.87
25	5.87	5.87	5.87	5.88	5.88	5.88	5.88	5.88	5.88	5.89	5.89	5.89
26	5.89	5.89	5.89	5.89	5.89	5.89	5.90	5.90	5.90	5.90	5.90	5.90
27	5.90	5.90	5.90	5.91	5.91	5.91	5.91	5.91	5.91	5.92	5.92	5.92
28	5.92	5.92	5.92	5.93	5.93	5.93	5.93	5.93	5.93	5.94	5.94	5.94
29	5.94	5.94	5.94	5.95	5.95	5.95	5.95	5.95	5.95	5.96	5.96	5.96
30	5.96	5.96	5.96	5.97	5.97	5.97	5.97	5.97	5.97	5.98	5.98	5.98
31	5.98	5.98	5.99	5.99	5.99	5.99	6.00	6.00	6.00	6.00	6.01	6.01
32	6.01	6.01	6.01	6.02	6.02	6.02	6.02	6.02	6.02	6.03	6.03	6.03
33	6.03	6.03	6.04	6.04	6.04	6.04	6.05	6.05	6.05	6.05	6.06	6.06
34	6.06	6.06	6.06	6.07	6.07	6.07	6.07	6.07	6.07	6.08	6.08	6.08
35	6.08	6.08	6.09	6.09	6.09	6.09	6.10	6.10	6.10	6.10	6.11	6.11
36	6.11	6.11	6.12	6.12	6.12	6.12	6.13	6.13	6.13	6.13	6.14	6.14
37	6.14	6.14	6.15	6.15	6.15	6.15	6.16	6.16	6.16	6.16	6.17	6.17
38	6.17	6.17	6.18	6.18	6.18	6.19	6.19	6.19	6.20	6.20	6.20	6.21
39	6.21	6.21	6.22	6.22	6.22	6.22	6.23	6.23	6.23	6.23	6.24	6.24
40	6.24	6.24	6.25	6.25	6.25	6.26	6.26	6.26	6.27	6.27	6.27	6.28
41	6.28	6.28	6.29	6.29	6.29	6.30	6.30	6.30	6.31	6.31	6.31	6.32
42	6.32	6.32	6.33	6.33	6.33	6.34	6.34	6.34	6.35	6.35	6.35	6.36
43	6.36	6.36	6.37	6.37	6.37	6.38	6.38	6.38	6.39	6.39	6.39	6.40
44	6.40	6.40	6.41	6.41	6.41	6.42	6.42	6.42	6.43	6.43	6.43	6.44

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 4b: 15-Year Certain and Life Annuity Conversion Factors - Option 4 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	6.44	6.44	6.45	6.45	6.45	6.46	6.46	6.46	6.47	6.47	6.47	6.48
46	6.48	6.48	6.49	6.49	6.49	6.50	6.50	6.50	6.51	6.51	6.51	6.52
47	6.52	6.52	6.53	6.53	6.54	6.54	6.55	6.55	6.55	6.56	6.56	6.57
48	6.57	6.57	6.58	6.58	6.59	6.59	6.60	6.60	6.60	6.61	6.61	6.62
49	6.62	6.62	6.63	6.63	6.63	6.64	6.64	6.64	6.65	6.65	6.65	6.66
50	6.66	6.66	6.67	6.67	6.68	6.68	6.69	6.69	6.69	6.70	6.70	6.71
51	6.71	6.71	6.72	6.72	6.73	6.73	6.74	6.74	6.74	6.75	6.75	6.76
52	6.76	6.77	6.77	6.78	6.78	6.79	6.79	6.80	6.80	6.81	6.81	6.82
53	6.82	6.82	6.83	6.83	6.84	6.84	6.85	6.85	6.85	6.86	6.86	6.87
54	6.87	6.87	6.88	6.88	6.89	6.89	6.90	6.90	6.90	6.91	6.91	6.92
55	6.92	6.93	6.93	6.94	6.94	6.95	6.95	6.96	6.96	6.97	6.97	6.98
56	6.98	6.99	6.99	7.00	7.00	7.01	7.01	7.02	7.02	7.03	7.03	7.04
57	7.04	7.05	7.05	7.06	7.06	7.07	7.07	7.08	7.08	7.09	7.09	7.10
58	7.10	7.11	7.11	7.12	7.12	7.13	7.14	7.14	7.15	7.15	7.16	7.16
59	7.17	7.18	7.18	7.19	7.19	7.20	7.20	7.21	7.21	7.22	7.22	7.23
60	7.23	7.24	7.24	7.25	7.25	7.26	7.27	7.27	7.28	7.28	7.29	7.29
61	7.30	7.31	7.31	7.32	7.32	7.33	7.34	7.34	7.35	7.35	7.36	7.36
62	7.37	7.38	7.38	7.39	7.40	7.40	7.41	7.42	7.42	7.43	7.44	7.44
63	7.45	7.46	7.46	7.47	7.47	7.48	7.49	7.49	7.50	7.50	7.51	7.51
64	7.52	7.53	7.53	7.54	7.55	7.55	7.56	7.57	7.57	7.58	7.59	7.59
65	7.60	7.61	7.62	7.62	7.63	7.64	7.65	7.65	7.66	7.67	7.68	7.68
66	7.69	7.70	7.70	7.71	7.72	7.72	7.73	7.74	7.74	7.75	7.76	7.76
67	7.77	7.78	7.79	7.79	7.80	7.81	7.82	7.82	7.83	7.84	7.85	7.85
68	7.86	7.87	7.87	7.88	7.89	7.89	7.90	7.91	7.91	7.92	7.93	7.93
69	7.94	7.95	7.96	7.96	7.97	7.98	7.99	7.99	8.00	8.01	8.02	8.02
70	8.03	8.04	8.04	8.05	8.06	8.06	8.07	8.08	8.08	8.09	8.10	8.10
71	8.11	8.12	8.12	8.13	8.14	8.14	8.15	8.16	8.16	8.17	8.18	8.18
72	8.19	8.20	8.20	8.21	8.22	8.22	8.23	8.24	8.24	8.25	8.26	8.26
73	8.27	8.28	8.28	8.29	8.29	8.30	8.31	8.31	8.32	8.32	8.33	8.33
74	8.34	8.35	8.35	8.36	8.36	8.37	8.38	8.38	8.39	8.39	8.40	8.40

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 4b: 15-Year Certain and Life Annuity Conversion Factors - Option 4 - Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 of Account Balance)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	8.41	8.42	8.42	8.43	8.43	8.44	8.44	8.45	8.45	8.46	8.46	8.47
76	8.47	8.48	8.48	8.49	8.49	8.50	8.50	8.51	8.51	8.52	8.52	8.53
77	8.53	8.53	8.54	8.54	8.54	8.55	8.55	8.55	8.56	8.56	8.56	8.57
78	8.57	8.57	8.58	8.58	8.59	8.59	8.60	8.60	8.60	8.61	8.61	8.62
79	8.62	8.62	8.63	8.63	8.63	8.63	8.64	8.64	8.64	8.64	8.65	8.65
80	8.65	8.65	8.66	8.66	8.66	8.66	8.67	8.67	8.67	8.67	8.68	8.68
81	8.68	8.68	8.68	8.69	8.69	8.69	8.69	8.69	8.69	8.70	8.70	8.70
82	8.70	8.70	8.70	8.71	8.71	8.71	8.71	8.71	8.71	8.72	8.72	8.72
83	8.72	8.72	8.72	8.72	8.72	8.72	8.73	8.73	8.73	8.73	8.73	8.73
84	8.73	8.73	8.73	8.73	8.73	8.73	8.74	8.74	8.74	8.74	8.74	8.74
85	8.74	8.74	8.74	8.74	8.74	8.74	8.75	8.75	8.75	8.75	8.75	8.75
86	8.75	8.75	8.75	8.75	8.75	8.75	8.76	8.76	8.76	8.76	8.76	8.76
87	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
88	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
89	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
90	8.76	8.76	8.76	8.76	8.76	8.76	8.77	8.77	8.77	8.77	8.77	8.77
91	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
92	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
93	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
94	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
95	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
96	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
97	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
98	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
99	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77	8.77
100	8.77											

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 5: Commutation of Option 4 Death Benefit - Healthy and Disabled Members (Tier One / Tier Two only)

(Present Value of $1.00 of Monthly Annuity)

Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value	Rem. Months	Pres. Value
180	114.06	150	102.02	120	87.81	90	71.01	60	51.16	30	27.71
179	113.69	149	101.59	119	87.29	89	70.40	59	50.44	29	26.86
178	113.32	148	101.15	118	86.77	88	69.78	58	49.71	28	26.00
177	112.94	147	100.71	117	86.25	87	69.17	57	48.99	27	25.14
176	112.57	146	100.26	116	85.73	86	68.55	56	48.25	26	24.28
175	112.19	145	99.82	115	85.20	85	67.93	55	47.52	25	23.41
174	111.81	144	99.37	114	84.67	84	67.30	54	46.78	24	22.53
173	111.43	143	98.92	113	84.13	83	66.67	53	46.03	23	21.65
172	111.04	142	98.46	112	83.60	82	66.03	52	45.28	22	20.77
171	110.66	141	98.00	111	83.06	81	65.40	51	44.53	21	19.88
170	110.27	140	97.55	110	82.52	80	64.76	50	43.77	20	18.98
169	109.88	139	97.08	109	81.97	79	64.11	49	43.01	19	18.08
168	109.48	138	96.62	108	81.42	78	63.46	48	42.25	18	17.18
167	109.09	137	96.15	107	80.87	77	62.81	47	41.48	17	16.27
166	108.69	136	95.68	106	80.31	76	62.16	46	40.70	16	15.35
165	108.29	135	95.21	105	79.76	75	61.50	45	39.92	15	14.43
164	107.89	134	94.74	104	79.20	74	60.83	44	39.14	14	13.51
163	107.49	133	94.26	103	78.63	73	60.17	43	38.35	13	12.58
162	107.08	132	93.78	102	78.07	72	59.50	42	37.56	12	11.64
161	106.67	131	93.30	101	77.49	71	58.82	41	36.76	11	10.70
160	106.26	130	92.81	100	76.92	70	58.15	40	35.96	10	9.75
159	105.85	129	92.32	99	76.34	69	57.47	39	35.16	9	8.80
158	105.43	128	91.83	98	75.76	68	56.78	38	34.35	8	7.85
157	105.01	127	91.34	97	75.18	67	56.09	37	33.54	7	6.88
156	104.59	126	90.84	96	74.60	66	55.40	36	32.72	6	5.92
155	104.17	125	90.34	95	74.01	65	54.70	35	31.89	5	4.94
154	103.75	124	89.84	94	73.41	64	54.00	34	31.07	4	3.97
153	103.32	123	89.34	93	72.82	63	53.30	33	30.23	3	2.98
152	102.89	122	88.83	92	72.22	62	52.59	32	29.40	2	1.99
151	102.46	121	88.32	91	71.61	61	51.88	31	28.55	1	1.00

Mortality Table: None
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
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	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
Beneficiary	65																				
younger	64																				0.691
than	63																			0.705	0.691
Retiree	62																		0.718	0.705	0.691
	61																	0.731	0.718	0.705	0.691

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	60																0.743	0.731	0.718	0.705	0.692
younger	59															0.755	0.743	0.731	0.719	0.706	0.693
than	58														0.766	0.755	0.743	0.732	0.719	0.707	0.693
Retiree	57													0.777	0.766	0.755	0.744	0.732	0.720	0.707	0.694
	56												0.787	0.777	0.767	0.756	0.745	0.733	0.721	0.708	0.695
	55											0.797	0.788	0.777	0.767	0.756	0.745	0.733	0.721	0.709	0.695
	54										0.807	0.798	0.788	0.778	0.768	0.757	0.746	0.734	0.722	0.709	0.696
	53									0.816	0.807	0.798	0.788	0.779	0.768	0.758	0.747	0.735	0.723	0.710	0.697
	52								0.825	0.817	0.808	0.798	0.789	0.779	0.769	0.758	0.747	0.736	0.724	0.711	0.698
	51							0.834	0.826	0.817	0.808	0.799	0.790	0.780	0.770	0.759	0.748	0.737	0.724	0.712	0.699
	50						0.842	0.834	0.826	0.818	0.809	0.800	0.790	0.781	0.771	0.760	0.749	0.737	0.725	0.713	0.700
	49					0.850	0.842	0.834	0.826	0.818	0.810	0.800	0.791	0.781	0.771	0.761	0.750	0.738	0.726	0.714	0.701
	48				0.858	0.851	0.843	0.835	0.827	0.819	0.810	0.801	0.792	0.782	0.772	0.762	0.751	0.739	0.727	0.715	0.702
	47			0.866	0.859	0.851	0.843	0.836	0.828	0.820	0.811	0.802	0.793	0.783	0.773	0.763	0.752	0.740	0.728	0.716	0.703
	46		0.873	0.866	0.859	0.852	0.844	0.836	0.828	0.820	0.812	0.803	0.794	0.784	0.774	0.764	0.753	0.741	0.729	0.717	0.704
	45	0.880	0.873	0.867	0.860	0.852	0.845	0.837	0.829	0.821	0.813	0.804	0.795	0.785	0.775	0.765	0.754	0.742	0.731	0.718	0.705
	44	0.880	0.874	0.867	0.860	0.853	0.845	0.838	0.830	0.822	0.813	0.805	0.795	0.786	0.776	0.766	0.755	0.744	0.732	0.719	0.707
	43	0.881	0.874	0.868	0.861	0.854	0.846	0.839	0.831	0.823	0.814	0.806	0.796	0.787	0.777	0.767	0.756	0.745	0.733	0.721	0.708
	42	0.881	0.875	0.868	0.862	0.854	0.847	0.839	0.832	0.824	0.815	0.807	0.798	0.788	0.778	0.768	0.757	0.746	0.734	0.722	0.709
	41	0.882	0.876	0.869	0.862	0.855	0.848	0.840	0.833	0.825	0.816	0.808	0.799	0.789	0.780	0.769	0.759	0.747	0.736	0.724	0.711
	40	0.883	0.876	0.870	0.863	0.856	0.849	0.841	0.834	0.826	0.817	0.809	0.800	0.791	0.781	0.771	0.760	0.749	0.737	0.725	0.713
	39	0.883	0.877	0.871	0.864	0.857	0.850	0.842	0.835	0.827	0.819	0.810	0.801	0.792	0.782	0.772	0.761	0.750	0.739	0.727	0.714
	38	0.884	0.878	0.872	0.865	0.858	0.851	0.843	0.836	0.828	0.820	0.811	0.802	0.793	0.784	0.773	0.763	0.752	0.741	0.729	0.716
	37	0.885	0.879	0.873	0.866	0.859	0.852	0.844	0.837	0.829	0.821	0.812	0.804	0.795	0.785	0.775	0.765	0.754	0.742	0.730	0.718
	36	0.886	0.880	0.873	0.867	0.860	0.853	0.845	0.838	0.830	0.822	0.814	0.805	0.796	0.787	0.777	0.766	0.755	0.744	0.732	0.720
	35	0.887	0.881	0.874	0.868	0.861	0.854	0.847	0.839	0.832	0.824	0.815	0.807	0.798	0.788	0.778	0.768	0.757	0.746	0.734	0.722
	34	0.888	0.882	0.875	0.869	0.862	0.855	0.848	0.841	0.833	0.825	0.817	0.808	0.799	0.790	0.780	0.770	0.759	0.748	0.736	0.724
	33	0.889	0.883	0.877	0.870	0.863	0.856	0.849	0.842	0.834	0.827	0.818	0.810	0.801	0.792	0.782	0.772	0.761	0.750	0.739	0.727
	32	0.890	0.884	0.878	0.871	0.865	0.858	0.851	0.843	0.836	0.828	0.820	0.812	0.803	0.794	0.784	0.774	0.763	0.752	0.741	0.729
	31	0.891	0.885	0.879	0.873	0.866	0.859	0.852	0.845	0.838	0.830	0.822	0.813	0.805	0.796	0.786	0.776	0.766	0.755	0.743	0.732
	30	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.846	0.839	0.831	0.823	0.815	0.807	0.798	0.788	0.778	0.768	0.757	0.746	0.734
	29	0.893	0.887	0.881	0.875	0.869	0.862	0.855	0.848	0.841	0.833	0.825	0.817	0.809	0.800	0.790	0.781	0.770	0.760	0.749	0.737
	28	0.894	0.889	0.883	0.877	0.870	0.863	0.857	0.850	0.843	0.835	0.827	0.819	0.811	0.802	0.793	0.783	0.773	0.763	0.752	0.740
	27	0.895	0.890	0.884	0.878	0.872	0.865	0.858	0.852	0.845	0.837	0.829	0.821	0.813	0.804	0.795	0.786	0.776	0.765	0.755	0.743
	26	0.897	0.891	0.886	0.880	0.873	0.867	0.860	0.854	0.847	0.839	0.832	0.824	0.816	0.807	0.798	0.789	0.779	0.768	0.758	0.746
Beneficiary	25	0.898	0.893	0.887	0.881	0.875	0.869	0.862	0.856	0.849	0.841	0.834	0.826	0.818	0.810	0.801	0.791	0.782	0.772	0.761	0.750
younger	24	0.900	0.894	0.889	0.883	0.877	0.870	0.864	0.858	0.851	0.844	0.836	0.829	0.821	0.812	0.804	0.795	0.785	0.775	0.764	0.754
than	23	0.901	0.896	0.891	0.885	0.879	0.872	0.866	0.860	0.853	0.846	0.839	0.831	0.823	0.815	0.807	0.798	0.788	0.778	0.768	0.757
Retiree	22	0.903	0.898	0.892	0.887	0.881	0.874	0.868	0.862	0.855	0.849	0.841	0.834	0.826	0.818	0.810	0.801	0.792	0.782	0.772	0.761
	21	0.905	0.899	0.894	0.889	0.883	0.877	0.871	0.864	0.858	0.851	0.844	0.837	0.829	0.821	0.813	0.805	0.795	0.786	0.776	0.766

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
	20	0.906	0.901	0.896	0.891	0.885	0.879	0.873	0.867	0.861	0.854	0.847	0.840	0.833	0.825	0.817	0.808	0.799	0.790	0.780	0.770
	19	0.908	0.903	0.898	0.893	0.887	0.881	0.875	0.869	0.863	0.857	0.850	0.843	0.836	0.828	0.820	0.812	0.803	0.794	0.785	0.774
	18	0.910	0.905	0.900	0.895	0.889	0.884	0.878	0.872	0.866	0.860	0.853	0.846	0.839	0.832	0.824	0.816	0.807	0.798	0.789	0.779
	17	0.912	0.907	0.902	0.897	0.892	0.886	0.881	0.875	0.869	0.863	0.856	0.850	0.843	0.836	0.828	0.820	0.812	0.803	0.794	0.784
	16	0.914	0.909	0.905	0.900	0.894	0.889	0.883	0.878	0.872	0.866	0.860	0.853	0.847	0.839	0.832	0.824	0.816	0.808	0.799	0.789
	15	0.916	0.912	0.907	0.902	0.897	0.891	0.886	0.881	0.875	0.869	0.863	0.857	0.850	0.844	0.836	0.829	0.821	0.813	0.804	0.795
	14	0.918	0.914	0.909	0.905	0.900	0.894	0.889	0.884	0.878	0.873	0.867	0.861	0.854	0.848	0.841	0.833	0.826	0.818	0.809	0.801
	13	0.920	0.916	0.912	0.907	0.902	0.897	0.892	0.887	0.882	0.876	0.871	0.865	0.859	0.852	0.845	0.838	0.831	0.823	0.815	0.806
	12	0.923	0.919	0.914	0.910	0.905	0.900	0.895	0.890	0.885	0.880	0.874	0.869	0.863	0.857	0.850	0.843	0.836	0.829	0.821	0.812
	11	0.925	0.921	0.917	0.913	0.908	0.903	0.898	0.894	0.889	0.884	0.878	0.873	0.867	0.861	0.855	0.848	0.841	0.834	0.826	0.818
	10	0.927	0.924	0.920	0.915	0.911	0.906	0.902	0.897	0.893	0.888	0.882	0.877	0.872	0.866	0.860	0.854	0.847	0.840	0.832	0.824
	9	0.930	0.926	0.922	0.918	0.914	0.909	0.905	0.901	0.896	0.891	0.887	0.881	0.876	0.871	0.865	0.859	0.852	0.846	0.838	0.831
	8	0.932	0.929	0.925	0.921	0.917	0.913	0.908	0.904	0.900	0.895	0.891	0.886	0.881	0.876	0.870	0.864	0.858	0.851	0.845	0.837
	7	0.935	0.931	0.928	0.924	0.920	0.916	0.912	0.908	0.904	0.900	0.895	0.890	0.886	0.881	0.875	0.870	0.864	0.857	0.851	0.844
	6	0.937	0.934	0.931	0.927	0.923	0.919	0.915	0.912	0.908	0.904	0.899	0.895	0.890	0.886	0.880	0.875	0.869	0.864	0.857	0.851
Beneficiary	5	0.940	0.937	0.934	0.930	0.926	0.923	0.919	0.915	0.912	0.908	0.904	0.900	0.895	0.891	0.886	0.881	0.875	0.870	0.864	0.858
younger	4	0.942	0.939	0.936	0.933	0.930	0.926	0.922	0.919	0.916	0.912	0.908	0.904	0.900	0.896	0.891	0.886	0.881	0.876	0.871	0.865
than	3	0.945	0.942	0.939	0.936	0.933	0.929	0.926	0.923	0.920	0.916	0.912	0.909	0.905	0.901	0.896	0.892	0.887	0.882	0.877	0.872
Retiree	2	0.948	0.945	0.942	0.939	0.936	0.933	0.929	0.927	0.923	0.920	0.917	0.913	0.909	0.906	0.902	0.897	0.893	0.889	0.884	0.879
	1	0.950	0.947	0.945	0.942	0.939	0.936	0.933	0.930	0.927	0.924	0.921	0.917	0.914	0.911	0.907	0.903	0.899	0.895	0.890	0.886
Beneficiary same age as Retiree	**0**	**0.952**	**0.950**	**0.948**	**0.945**	**0.942**	**0.939**	**0.936**	**0.934**	**0.931**	**0.928**	**0.925**	**0.922**	**0.919**	**0.915**	**0.912**	**0.909**	**0.905**	**0.901**	**0.897**	**0.893**
Beneficiary	-1	0.955	0.953	0.950	0.948	0.945	0.942	0.940	0.937	0.935	0.932	0.929	0.926	0.923	0.920	0.917	0.914	0.911	0.907	0.903	0.899
older	-2	0.957	0.955	0.953	0.950	0.948	0.945	0.943	0.941	0.938	0.936	0.933	0.930	0.928	0.925	0.922	0.919	0.916	0.913	0.910	0.906
than	-3	0.959	0.957	0.955	0.953	0.951	0.948	0.946	0.944	0.942	0.939	0.937	0.935	0.932	0.930	0.927	0.924	0.922	0.919	0.916	0.913
Retiree	-4	0.962	0.960	0.958	0.956	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.939	0.936	0.934	0.932	0.929	0.927	0.924	0.922	0.919
	-5	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.941	0.939	0.936	0.934	0.932	0.930	0.928	0.925
	-6	0.966	0.964	0.962	0.960	0.959	0.956	0.955	0.953	0.951	0.950	0.948	0.946	0.945	0.943	0.941	0.939	0.937	0.935	0.933	0.931
	-7	0.968	0.966	0.965	0.963	0.961	0.959	0.957	0.956	0.954	0.953	0.951	0.950	0.948	0.947	0.945	0.944	0.942	0.940	0.939	0.937
	-8	0.970	0.968	0.967	0.965	0.963	0.962	0.960	0.959	0.957	0.956	0.955	0.953	0.952	0.951	0.949	0.948	0.947	0.945	0.944	0.942
	-9	0.971	0.970	0.969	0.967	0.966	0.964	0.963	0.961	0.960	0.959	0.958	0.957	0.956	0.954	0.953	0.952	0.951	0.950	0.948	0.947
	-10	0.973	0.972	0.970	0.969	0.968	0.966	0.965	0.964	0.963	0.962	0.961	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.952
	-11	0.975	0.974	0.972	0.971	0.970	0.968	0.967	0.966	0.965	0.965	0.964	0.963	0.962	0.961	0.960	0.960	0.959	0.958	0.957	0.956
	-12	0.976	0.975	0.974	0.973	0.972	0.970	0.969	0.969	0.968	0.967	0.966	0.966	0.965	0.964	0.964	0.963	0.963	0.962	0.961	0.961
	-13	0.978	0.977	0.976	0.975	0.973	0.972	0.971	0.971	0.970	0.970	0.969	0.968	0.968	0.967	0.967	0.966	0.966	0.966	0.965	0.965
	-14	0.979	0.978	0.977	0.976	0.975	0.974	0.973	0.973	0.972	0.972	0.971	0.971	0.971	0.970	0.970	0.970	0.969	0.969	0.969	0.968
	-15	0.980	0.980	0.979	0.978	0.977	0.976	0.975	0.975	0.974	0.974	0.974	0.973	0.973	0.973	0.973	0.972	0.972	0.972	0.972	0.972

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-16	0.982	0.981	0.980	0.979	0.979	0.978	0.977	0.977	0.976	0.976	0.976	0.976	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.975
older	-17	0.983	0.982	0.982	0.981	0.980	0.979	0.979	0.979	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978
than	-18	0.984	0.983	0.983	0.982	0.982	0.981	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980
Retiree	-19	0.985	0.985	0.984	0.983	0.983	0.982	0.982	0.982	0.982	0.982	0.981	0.982	0.982	0.982	0.982	0.982	0.982	0.982	0.982	0.982
	-20	0.986	0.986	0.985	0.985	0.984	0.984	0.983	0.983	0.983	0.983	0.983	0.983	0.983	0.984	0.984	0.984	0.984	0.984	0.984	0.985
	-21	0.987	0.987	0.986	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.986	0.986	0.986	0.986	0.986
	-22	0.988	0.988	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.987	0.987	0.987	0.987	0.987	0.988	0.988	0.988
	-23	0.989	0.989	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.987	0.988	0.988	0.988	0.988	0.988	0.989	0.989	0.989	0.989	0.990
	-24	0.990	0.990	0.989	0.989	0.989	0.988	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.991	0.991	0.991
	-25	0.991	0.991	0.990	0.990	0.990	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.992	0.992	0.992
	-26	0.992	0.991	0.991	0.991	0.991	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993
	-27	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994
	-28	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995	0.995
	-29	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995
	-30	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996
	-31	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997
	-32	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997
	-33	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-34	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998
	-35	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998
	-36	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-37	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-38	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999
	-39	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-40	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-41	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-42	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-43	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-44	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-45	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-46	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-47	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	
	-48	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999		
	-49	1.000	1.000	1.000	1.000	1.000	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999			
	-50	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	0.999				
Beneficiary	-51	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999					
older	-52	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
than	-53	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Retiree	-54	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
	-55	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																		
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-56	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
older	-57	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
than	-58	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
Retiree	-59	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
	-60	1.000	1.000	1.000	1.000	1.000	1.000														
	-61	1.000	1.000	1.000	1.000	1.000															
	-62	1.000	1.000	1.000	1.000																
	-63	1.000	1.000	1.000																	
	-64	1.000	1.000																		
	-65	1.000																			

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
	89																				
	88																				
	87																				
	86																				
	85																				
	84																				0.327
	83																			0.346	0.327
	82																		0.366	0.346	0.327
	81																	0.385	0.365	0.346	0.327
	80																0.405	0.385	0.365	0.346	0.327
	79															0.425	0.405	0.385	0.365	0.346	0.327
	78														0.445	0.425	0.405	0.385	0.366	0.347	0.328
	77													0.465	0.445	0.425	0.405	0.386	0.366	0.347	0.328
	76												0.484	0.465	0.445	0.425	0.405	0.386	0.366	0.347	0.328
	75											0.504	0.484	0.464	0.445	0.425	0.406	0.386	0.367	0.348	0.329
	74										0.523	0.504	0.484	0.465	0.445	0.426	0.406	0.387	0.367	0.348	0.329
	73									0.542	0.523	0.504	0.484	0.465	0.446	0.426	0.407	0.387	0.368	0.348	0.329
	72								0.560	0.542	0.523	0.504	0.485	0.466	0.446	0.427	0.407	0.388	0.368	0.349	0.330
	71							0.578	0.560	0.542	0.523	0.504	0.485	0.466	0.447	0.427	0.408	0.388	0.369	0.349	0.330
	70						0.596	0.578	0.560	0.542	0.523	0.505	0.486	0.466	0.447	0.428	0.408	0.388	0.369	0.350	0.331
	69					0.613	0.596	0.578	0.560	0.542	0.524	0.505	0.486	0.467	0.448	0.428	0.409	0.389	0.370	0.350	0.331
	68				0.630	0.613	0.596	0.579	0.561	0.543	0.524	0.506	0.487	0.468	0.448	0.429	0.409	0.389	0.370	0.351	0.332
	67			0.646	0.630	0.613	0.596	0.579	0.561	0.543	0.525	0.506	0.487	0.468	0.449	0.429	0.410	0.390	0.371	0.351	0.332
	66		0.661	0.646	0.630	0.613	0.597	0.579	0.562	0.544	0.525	0.507	0.488	0.469	0.449	0.430	0.410	0.391	0.371	0.352	0.333
Beneficiary	65	0.676	0.661	0.646	0.630	0.614	0.597	0.580	0.562	0.544	0.526	0.507	0.488	0.469	0.450	0.430	0.411	0.391	0.372	0.353	0.334
younger	64	0.676	0.661	0.646	0.631	0.614	0.598	0.581	0.563	0.545	0.527	0.508	0.489	0.470	0.451	0.431	0.411	0.392	0.373	0.353	0.334
than	63	0.676	0.662	0.647	0.631	0.615	0.598	0.581	0.564	0.546	0.527	0.509	0.490	0.471	0.451	0.432	0.412	0.393	0.373	0.354	0.335
Retiree	62	0.677	0.662	0.647	0.632	0.616	0.599	0.582	0.564	0.546	0.528	0.509	0.490	0.471	0.452	0.432	0.413	0.393	0.374	0.355	0.336
	61	0.678	0.663	0.648	0.632	0.616	0.600	0.582	0.565	0.547	0.529	0.510	0.491	0.472	0.453	0.433	0.414	0.394	0.375	0.355	0.337

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	60	0.678	0.664	0.649	0.633	0.617	0.600	0.583	0.566	0.548	0.529	0.511	0.492	0.473	0.453	0.434	0.414	0.395	0.376	0.356	0.337
younger	59	0.679	0.664	0.649	0.634	0.618	0.601	0.584	0.566	0.549	0.530	0.512	0.493	0.474	0.454	0.435	0.415	0.396	0.376	0.357	0.338
than	58	0.679	0.665	0.650	0.634	0.618	0.602	0.585	0.567	0.549	0.531	0.513	0.494	0.475	0.455	0.436	0.416	0.397	0.377	0.358	0.339
Retiree	57	0.680	0.666	0.651	0.635	0.619	0.603	0.586	0.568	0.550	0.532	0.513	0.495	0.475	0.456	0.437	0.417	0.398	0.378	0.359	0.340
	56	0.681	0.666	0.651	0.636	0.620	0.603	0.586	0.569	0.551	0.533	0.514	0.496	0.476	0.457	0.438	0.418	0.399	0.379	0.360	0.341
	55	0.682	0.667	0.652	0.637	0.621	0.604	0.587	0.570	0.552	0.534	0.515	0.497	0.477	0.458	0.439	0.419	0.400	0.380	0.361	0.342
	54	0.682	0.668	0.653	0.638	0.622	0.605	0.588	0.571	0.553	0.535	0.516	0.498	0.479	0.459	0.440	0.420	0.401	0.381	0.362	0.343
	53	0.683	0.669	0.654	0.639	0.623	0.606	0.589	0.572	0.554	0.536	0.517	0.499	0.480	0.460	0.441	0.422	0.402	0.383	0.363	0.344
	52	0.684	0.670	0.655	0.640	0.624	0.607	0.590	0.573	0.555	0.537	0.519	0.500	0.481	0.462	0.442	0.423	0.403	0.384	0.365	0.346
	51	0.685	0.671	0.656	0.641	0.625	0.608	0.592	0.574	0.556	0.538	0.520	0.501	0.482	0.463	0.444	0.424	0.405	0.385	0.366	0.347
	50	0.686	0.672	0.657	0.642	0.626	0.610	0.593	0.575	0.558	0.540	0.521	0.502	0.483	0.464	0.445	0.425	0.406	0.387	0.367	0.348
	49	0.687	0.673	0.658	0.643	0.627	0.611	0.594	0.577	0.559	0.541	0.523	0.504	0.485	0.466	0.446	0.427	0.407	0.388	0.369	0.350
	48	0.688	0.674	0.659	0.644	0.628	0.612	0.595	0.578	0.560	0.542	0.524	0.505	0.486	0.467	0.448	0.428	0.409	0.390	0.371	0.352
	47	0.689	0.675	0.661	0.645	0.630	0.613	0.597	0.579	0.562	0.544	0.526	0.507	0.488	0.469	0.450	0.430	0.411	0.391	0.372	0.353
	46	0.691	0.677	0.662	0.647	0.631	0.615	0.598	0.581	0.563	0.545	0.527	0.508	0.490	0.471	0.451	0.432	0.413	0.393	0.374	0.355
	45	0.692	0.678	0.663	0.648	0.633	0.616	0.600	0.583	0.565	0.547	0.529	0.510	0.491	0.472	0.453	0.434	0.414	0.395	0.376	0.357
	44	0.693	0.679	0.665	0.650	0.634	0.618	0.601	0.584	0.567	0.549	0.531	0.512	0.493	0.474	0.455	0.436	0.416	0.397	0.378	0.359
	43	0.695	0.681	0.666	0.651	0.636	0.620	0.603	0.586	0.569	0.551	0.533	0.514	0.495	0.476	0.457	0.438	0.419	0.399	0.380	0.361
	42	0.696	0.682	0.668	0.653	0.637	0.621	0.605	0.588	0.571	0.553	0.535	0.516	0.497	0.478	0.459	0.440	0.421	0.402	0.382	0.364
	41	0.698	0.684	0.670	0.655	0.639	0.623	0.607	0.590	0.573	0.555	0.537	0.518	0.500	0.481	0.462	0.442	0.423	0.404	0.385	0.366
	40	0.699	0.686	0.671	0.657	0.641	0.625	0.609	0.592	0.575	0.557	0.539	0.521	0.502	0.483	0.464	0.445	0.426	0.407	0.388	0.369
	39	0.701	0.687	0.673	0.658	0.643	0.627	0.611	0.594	0.577	0.559	0.541	0.523	0.505	0.486	0.467	0.448	0.428	0.409	0.390	0.372
	38	0.703	0.689	0.675	0.661	0.645	0.630	0.613	0.597	0.579	0.562	0.544	0.526	0.507	0.488	0.470	0.450	0.431	0.412	0.393	0.374
	37	0.705	0.691	0.677	0.663	0.648	0.632	0.616	0.599	0.582	0.564	0.547	0.528	0.510	0.491	0.472	0.453	0.434	0.415	0.396	0.378
	36	0.707	0.694	0.680	0.665	0.650	0.634	0.618	0.602	0.585	0.567	0.549	0.531	0.513	0.494	0.476	0.457	0.438	0.418	0.400	0.381
	35	0.709	0.696	0.682	0.667	0.652	0.637	0.621	0.604	0.588	0.570	0.553	0.534	0.516	0.498	0.479	0.460	0.441	0.422	0.403	0.384
	34	0.711	0.698	0.684	0.670	0.655	0.640	0.624	0.607	0.591	0.573	0.556	0.538	0.520	0.501	0.482	0.463	0.445	0.426	0.407	0.388
	33	0.714	0.701	0.687	0.673	0.658	0.643	0.627	0.610	0.594	0.577	0.559	0.541	0.523	0.505	0.486	0.467	0.448	0.429	0.411	0.392
	32	0.716	0.703	0.690	0.676	0.661	0.646	0.630	0.614	0.597	0.580	0.563	0.545	0.527	0.508	0.490	0.471	0.452	0.434	0.415	0.396
	31	0.719	0.706	0.693	0.678	0.664	0.649	0.633	0.617	0.601	0.584	0.566	0.549	0.531	0.512	0.494	0.475	0.457	0.438	0.419	0.400
	30	0.722	0.709	0.696	0.682	0.667	0.652	0.637	0.621	0.604	0.588	0.570	0.553	0.535	0.517	0.498	0.480	0.461	0.442	0.423	0.404
	29	0.725	0.712	0.699	0.685	0.671	0.656	0.640	0.625	0.608	0.592	0.575	0.557	0.539	0.521	0.503	0.484	0.466	0.447	0.428	0.409
	28	0.728	0.715	0.702	0.688	0.674	0.660	0.644	0.629	0.612	0.596	0.579	0.562	0.544	0.526	0.508	0.489	0.470	0.451	0.433	0.414
	27	0.731	0.719	0.706	0.692	0.678	0.663	0.648	0.633	0.617	0.600	0.584	0.566	0.549	0.531	0.513	0.494	0.475	0.457	0.438	0.419
	26	0.735	0.722	0.709	0.696	0.682	0.668	0.653	0.637	0.621	0.605	0.589	0.572	0.554	0.536	0.518	0.499	0.481	0.462	0.443	0.425
Beneficiary	25	0.738	0.726	0.713	0.700	0.686	0.672	0.657	0.642	0.626	0.610	0.594	0.577	0.559	0.541	0.523	0.505	0.486	0.468	0.449	0.431
younger	24	0.742	0.730	0.717	0.704	0.691	0.677	0.662	0.647	0.632	0.616	0.599	0.582	0.565	0.547	0.529	0.511	0.492	0.474	0.456	0.437
than	23	0.746	0.734	0.722	0.709	0.695	0.682	0.667	0.652	0.637	0.621	0.605	0.588	0.571	0.553	0.535	0.517	0.499	0.481	0.462	0.444
Retiree	22	0.750	0.739	0.726	0.714	0.700	0.687	0.673	0.658	0.643	0.627	0.610	0.594	0.577	0.559	0.542	0.524	0.506	0.488	0.470	0.452
	21	0.755	0.743	0.731	0.719	0.706	0.692	0.678	0.664	0.648	0.633	0.617	0.600	0.583	0.566	0.549	0.531	0.513	0.495	0.477	0.459

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
	20	0.759	0.748	0.736	0.724	0.711	0.698	0.684	0.669	0.654	0.639	0.623	0.607	0.590	0.573	0.556	0.539	0.521	0.503	0.485	0.468
	19	0.764	0.753	0.741	0.729	0.717	0.704	0.690	0.675	0.661	0.646	0.630	0.614	0.597	0.581	0.564	0.547	0.529	0.512	0.494	0.477
	18	0.769	0.758	0.747	0.735	0.723	0.710	0.696	0.682	0.667	0.652	0.637	0.621	0.605	0.589	0.572	0.555	0.538	0.521	0.503	0.486
	17	0.774	0.764	0.753	0.741	0.729	0.716	0.702	0.689	0.674	0.660	0.645	0.629	0.613	0.597	0.581	0.564	0.547	0.530	0.513	0.497
	16	0.780	0.769	0.758	0.747	0.735	0.722	0.709	0.696	0.682	0.668	0.653	0.638	0.622	0.606	0.590	0.574	0.557	0.541	0.524	0.508
	15	0.785	0.775	0.764	0.753	0.741	0.729	0.716	0.703	0.690	0.676	0.661	0.646	0.631	0.616	0.600	0.584	0.568	0.552	0.535	0.519
	14	0.791	0.781	0.771	0.760	0.748	0.736	0.724	0.711	0.698	0.684	0.670	0.656	0.641	0.626	0.610	0.595	0.579	0.563	0.547	0.532
	13	0.797	0.787	0.777	0.767	0.755	0.744	0.732	0.719	0.706	0.693	0.679	0.665	0.651	0.636	0.621	0.606	0.591	0.576	0.560	0.545
	12	0.803	0.794	0.784	0.774	0.763	0.752	0.740	0.728	0.715	0.702	0.689	0.675	0.661	0.647	0.633	0.618	0.603	0.589	0.574	0.559
	11	0.810	0.800	0.791	0.781	0.771	0.760	0.748	0.737	0.725	0.712	0.699	0.686	0.673	0.659	0.645	0.631	0.617	0.602	0.588	0.574
	10	0.816	0.807	0.798	0.789	0.778	0.768	0.757	0.746	0.734	0.722	0.710	0.697	0.684	0.671	0.658	0.644	0.630	0.617	0.603	0.589
	9	0.823	0.814	0.806	0.796	0.787	0.777	0.766	0.755	0.744	0.733	0.721	0.709	0.696	0.684	0.671	0.658	0.645	0.632	0.619	0.605
	8	0.830	0.822	0.813	0.804	0.795	0.786	0.776	0.765	0.755	0.744	0.732	0.721	0.709	0.697	0.685	0.673	0.660	0.647	0.635	0.622
	7	0.837	0.829	0.821	0.813	0.804	0.795	0.785	0.775	0.765	0.755	0.744	0.733	0.722	0.711	0.699	0.687	0.676	0.664	0.652	0.640
	6	0.844	0.837	0.829	0.821	0.813	0.804	0.795	0.786	0.776	0.766	0.756	0.746	0.736	0.725	0.714	0.703	0.692	0.681	0.669	0.658
Beneficiary	5	0.851	0.844	0.837	0.830	0.822	0.814	0.805	0.796	0.787	0.778	0.769	0.759	0.749	0.739	0.729	0.719	0.708	0.698	0.687	0.677
younger	4	0.859	0.852	0.845	0.838	0.831	0.823	0.815	0.807	0.799	0.790	0.781	0.772	0.763	0.754	0.744	0.735	0.725	0.715	0.706	0.696
than	3	0.866	0.860	0.854	0.847	0.840	0.833	0.826	0.818	0.810	0.802	0.794	0.786	0.777	0.769	0.760	0.751	0.742	0.733	0.724	0.716
Retiree	2	0.873	0.868	0.862	0.856	0.849	0.843	0.836	0.829	0.822	0.815	0.807	0.799	0.792	0.784	0.776	0.768	0.759	0.751	0.743	0.735
	1	0.881	0.876	0.870	0.865	0.859	0.853	0.846	0.840	0.834	0.827	0.820	0.813	0.806	0.799	0.791	0.784	0.777	0.769	0.762	0.755
Beneficiary same age as Retiree	**0**	**0.888**	**0.883**	**0.878**	**0.873**	**0.868**	**0.862**	**0.857**	**0.851**	**0.845**	**0.839**	**0.833**	**0.826**	**0.820**	**0.814**	**0.807**	**0.800**	**0.794**	**0.787**	**0.780**	**0.774**
Beneficiary	-1	0.895	0.891	0.887	0.882	0.877	0.872	0.867	0.862	0.856	0.851	0.845	0.840	0.834	0.828	0.822	0.816	0.810	0.805	0.799	0.793
older	-2	0.902	0.899	0.894	0.890	0.886	0.881	0.877	0.872	0.867	0.863	0.858	0.853	0.847	0.842	0.837	0.832	0.827	0.822	0.816	0.811
than	-3	0.909	0.906	0.902	0.899	0.895	0.891	0.887	0.882	0.878	0.874	0.869	0.865	0.861	0.856	0.852	0.847	0.843	0.838	0.833	0.828
Retiree	-4	0.916	0.913	0.910	0.906	0.903	0.900	0.896	0.892	0.889	0.885	0.881	0.877	0.873	0.870	0.866	0.862	0.858	0.853	0.849	0.845
	-5	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.902	0.899	0.895	0.892	0.889	0.886	0.882	0.879	0.875	0.872	0.868	0.865	0.861
	-6	0.929	0.926	0.924	0.922	0.919	0.916	0.914	0.911	0.908	0.905	0.903	0.900	0.897	0.894	0.891	0.888	0.885	0.882	0.879	0.875
	-7	0.935	0.933	0.931	0.929	0.926	0.924	0.922	0.919	0.917	0.915	0.912	0.910	0.908	0.905	0.903	0.900	0.898	0.895	0.892	0.888
	-8	0.940	0.939	0.937	0.935	0.933	0.931	0.929	0.928	0.926	0.924	0.922	0.920	0.918	0.916	0.914	0.911	0.909	0.906	0.904	0.901
	-9	0.946	0.944	0.943	0.941	0.940	0.938	0.937	0.935	0.934	0.932	0.930	0.929	0.927	0.925	0.924	0.922	0.919	0.917	0.914	0.911
	-10	0.951	0.950	0.949	0.947	0.946	0.945	0.943	0.942	0.941	0.940	0.938	0.937	0.936	0.934	0.932	0.931	0.929	0.926	0.924	0.921
	-11	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.948	0.947	0.945	0.944	0.943	0.942	0.940	0.939	0.937	0.935	0.933	0.930
	-12	0.960	0.959	0.959	0.958	0.957	0.956	0.955	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.948	0.946	0.944	0.942	0.940	0.938
	-13	0.964	0.964	0.963	0.962	0.962	0.961	0.961	0.960	0.959	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.951	0.949	0.947	0.944
	-14	0.968	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.963	0.962	0.962	0.961	0.960	0.958	0.957	0.955	0.953	0.951
	-15	0.971	0.971	0.971	0.971	0.970	0.970	0.970	0.969	0.969	0.968	0.968	0.967	0.966	0.966	0.964	0.963	0.962	0.960	0.958	0.956

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-16	0.975	0.974	0.974	0.974	0.974	0.974	0.973	0.973	0.973	0.972	0.972	0.971	0.971	0.970	0.969	0.968	0.966	0.965	0.963	0.961
older	-17	0.978	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.972	0.971	0.970	0.969	0.967	0.965
than	-18	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.977	0.977	0.976	0.975	0.973	0.972	0.970	0.968
Retiree	-19	0.983	0.983	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.980	0.979	0.979	0.978	0.976	0.975	0.973	0.971
	-20	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.983	0.983	0.982	0.981	0.980	0.979	0.978	0.976	0.974
	-21	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.985	0.985	0.984	0.983	0.982	0.981	0.980	0.978	0.976
	-22	0.988	0.988	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.987	0.987	0.986	0.986	0.985	0.984	0.983	0.982	0.980	0.978
	-23	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.988	0.988	0.987	0.987	0.986	0.985	0.983	0.982	0.980
	-24	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.989	0.989	0.988	0.987	0.986	0.985	0.983	0.981
	-25	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.990	0.990	0.989	0.988	0.987	0.986	0.984	0.982
	-26	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.991	0.991	0.990	0.989	0.988	0.987	0.985	0.982
	-27	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.992	0.992	0.991	0.990	0.989	0.987	0.985	
	-28	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.993	0.993	0.992	0.992	0.991	0.989	0.987		
	-29	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.993	0.993	0.992	0.991	0.989			
	-30	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.994	0.994	0.993	0.992	0.991				
	-31	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.994	0.994	0.993					
	-32	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.995	0.995	0.994						
	-33	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.995	0.995							
	-34	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.996	0.996								
	-35	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.996									
	-36	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997										
	-37	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997											
	-38	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998												
	-39	0.999	0.999	0.999	0.999	0.998	0.998	0.998													
	-40	0.999	0.999	0.999	0.999	0.998	0.998														
	-41	0.999	0.999	0.999	0.999	0.998															
	-42	0.999	0.999	0.999	0.999																
	-43	0.999	0.999	0.999																	
	-44	0.999	0.999																		
	-45	0.999																			
	-46																				
	-47																				
	-48																				
	-49																				
	-50																				
Beneficiary	-51																				
older	-52																				
than	-53																				
Retiree	-54																				
	-55																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-56																				
older	-57																				
than	-58																				
Retiree	-59																				
	-60																				
	-61																				
	-62																				
	-63																				
	-64																				
	-65																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	100																0.117
younger	99															0.124	0.117
than	98														0.132	0.124	0.117
Retiree	97													0.140	0.132	0.124	0.117
	96												0.149	0.140	0.131	0.124	0.117
	95											0.160	0.149	0.140	0.132	0.124	0.117
	94										0.171	0.159	0.149	0.140	0.132	0.124	0.117
	93									0.182	0.170	0.159	0.149	0.140	0.132	0.124	0.117
	92								0.195	0.182	0.170	0.159	0.149	0.140	0.132	0.124	0.117
	91							0.209	0.195	0.182	0.170	0.160	0.150	0.140	0.132	0.124	0.117
	90						0.224	0.209	0.195	0.182	0.171	0.160	0.150	0.141	0.132	0.124	0.117
	89					0.239	0.223	0.209	0.195	0.182	0.171	0.160	0.150	0.141	0.132	0.125	0.118
	88				0.255	0.239	0.223	0.209	0.195	0.183	0.171	0.160	0.150	0.141	0.132	0.125	0.118
	87			0.272	0.255	0.239	0.223	0.209	0.195	0.183	0.171	0.160	0.150	0.141	0.133	0.125	0.118
	86		0.290	0.272	0.255	0.239	0.224	0.209	0.196	0.183	0.171	0.160	0.150	0.141	0.133	0.125	0.118
	85	0.308	0.290	0.272	0.255	0.239	0.224	0.209	0.196	0.183	0.171	0.161	0.151	0.141	0.133	0.125	0.118
	84	0.308	0.290	0.272	0.255	0.239	0.224	0.210	0.196	0.183	0.172	0.161	0.151	0.142	0.133	0.126	0.118
	83	0.308	0.290	0.272	0.256	0.240	0.224	0.210	0.196	0.184	0.172	0.161	0.151	0.142	0.133	0.126	0.119
	82	0.308	0.290	0.273	0.256	0.240	0.224	0.210	0.196	0.184	0.172	0.161	0.151	0.142	0.134	0.126	0.119
	81	0.308	0.290	0.273	0.256	0.240	0.225	0.210	0.197	0.184	0.172	0.161	0.151	0.142	0.134	0.126	0.119
	80	0.309	0.291	0.273	0.256	0.240	0.225	0.211	0.197	0.184	0.173	0.162	0.152	0.143	0.134	0.126	0.119
	79	0.309	0.291	0.273	0.257	0.241	0.225	0.211	0.197	0.185	0.173	0.162	0.152	0.143	0.134	0.127	0.120
	78	0.309	0.291	0.274	0.257	0.241	0.226	0.211	0.198	0.185	0.173	0.162	0.152	0.143	0.135	0.127	0.120
	77	0.309	0.291	0.274	0.257	0.241	0.226	0.211	0.198	0.185	0.173	0.163	0.153	0.143	0.135	0.127	0.120
	76	0.310	0.292	0.274	0.258	0.242	0.226	0.212	0.198	0.185	0.174	0.163	0.153	0.144	0.135	0.127	0.120
	75	0.310	0.292	0.275	0.258	0.242	0.227	0.212	0.198	0.186	0.174	0.163	0.153	0.144	0.136	0.128	0.121
	74	0.311	0.293	0.275	0.258	0.242	0.227	0.212	0.199	0.186	0.174	0.163	0.153	0.144	0.136	0.128	0.121
	73	0.311	0.293	0.276	0.259	0.243	0.227	0.213	0.199	0.187	0.175	0.164	0.154	0.145	0.136	0.128	0.121
	72	0.311	0.293	0.276	0.259	0.243	0.228	0.213	0.200	0.187	0.175	0.164	0.154	0.145	0.137	0.129	0.122
	71	0.312	0.294	0.276	0.260	0.244	0.228	0.214	0.200	0.187	0.176	0.165	0.155	0.145	0.137	0.129	0.122
	70	0.312	0.294	0.277	0.260	0.244	0.229	0.214	0.200	0.188	0.176	0.165	0.155	0.146	0.137	0.130	0.123
	69	0.313	0.295	0.277	0.261	0.245	0.229	0.215	0.201	0.188	0.176	0.165	0.155	0.146	0.138	0.130	0.123
	68	0.313	0.295	0.278	0.261	0.245	0.230	0.215	0.201	0.189	0.177	0.166	0.156	0.147	0.138	0.131	0.123
	67	0.314	0.296	0.279	0.262	0.246	0.230	0.216	0.202	0.189	0.177	0.166	0.156	0.147	0.139	0.131	0.124
	66	0.315	0.297	0.279	0.262	0.246	0.231	0.216	0.202	0.190	0.178	0.167	0.157	0.148	0.139	0.132	0.124
Beneficiary	65	0.315	0.297	0.280	0.263	0.247	0.231	0.217	0.203	0.190	0.178	0.168	0.157	0.148	0.140	0.132	0.125
younger	64	0.316	0.298	0.280	0.263	0.247	0.232	0.217	0.204	0.191	0.179	0.168	0.158	0.149	0.140	0.133	0.126
than	63	0.317	0.298	0.281	0.264	0.248	0.233	0.218	0.204	0.192	0.180	0.169	0.159	0.149	0.141	0.133	0.126
Retiree	62	0.317	0.299	0.282	0.265	0.249	0.233	0.219	0.205	0.192	0.180	0.169	0.159	0.150	0.142	0.134	0.127
	61	0.318	0.300	0.282	0.266	0.249	0.234	0.219	0.206	0.193	0.181	0.170	0.160	0.151	0.142	0.135	0.128

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	60	0.319	0.301	0.283	0.266	0.250	0.235	0.220	0.206	0.194	0.182	0.171	0.161	0.152	0.143	0.135	0.128
younger	59	0.320	0.302	0.284	0.267	0.251	0.236	0.221	0.207	0.194	0.183	0.172	0.162	0.152	0.144	0.136	0.129
than	58	0.321	0.302	0.285	0.268	0.252	0.236	0.222	0.208	0.195	0.183	0.172	0.162	0.153	0.145	0.137	0.130
Retiree	57	0.321	0.303	0.286	0.269	0.253	0.237	0.223	0.209	0.196	0.184	0.173	0.163	0.154	0.146	0.138	0.131
	56	0.322	0.304	0.287	0.270	0.254	0.238	0.224	0.210	0.197	0.185	0.174	0.164	0.155	0.147	0.139	0.132
	55	0.324	0.305	0.288	0.271	0.255	0.239	0.225	0.211	0.198	0.186	0.175	0.165	0.156	0.148	0.140	0.133
	54	0.325	0.307	0.289	0.272	0.256	0.241	0.226	0.212	0.199	0.187	0.176	0.166	0.157	0.149	0.141	0.134
	53	0.326	0.308	0.290	0.273	0.257	0.242	0.227	0.213	0.200	0.189	0.178	0.168	0.158	0.150	0.142	0.135
	52	0.327	0.309	0.292	0.275	0.258	0.243	0.228	0.215	0.202	0.190	0.179	0.169	0.160	0.151	0.143	0.136
	51	0.329	0.310	0.293	0.276	0.260	0.244	0.230	0.216	0.203	0.191	0.180	0.170	0.161	0.152	0.145	0.138
	50	0.330	0.312	0.294	0.277	0.261	0.246	0.231	0.217	0.204	0.193	0.182	0.171	0.162	0.154	0.146	0.139
	49	0.331	0.313	0.296	0.279	0.263	0.247	0.233	0.219	0.206	0.194	0.183	0.173	0.164	0.155	0.148	0.141
	48	0.333	0.315	0.298	0.281	0.264	0.249	0.234	0.220	0.208	0.196	0.185	0.175	0.165	0.157	0.149	0.142
	47	0.335	0.317	0.299	0.282	0.266	0.251	0.236	0.222	0.209	0.197	0.186	0.176	0.167	0.159	0.151	0.144
	46	0.337	0.319	0.301	0.284	0.268	0.252	0.238	0.224	0.211	0.199	0.188	0.178	0.169	0.160	0.152	0.145
	45	0.339	0.321	0.303	0.286	0.270	0.254	0.240	0.226	0.213	0.201	0.190	0.180	0.170	0.162	0.154	0.147
	44	0.341	0.323	0.305	0.288	0.272	0.256	0.242	0.228	0.215	0.203	0.192	0.182	0.172	0.164	0.156	0.149
	43	0.343	0.325	0.307	0.290	0.274	0.259	0.244	0.230	0.217	0.205	0.194	0.184	0.174	0.166	0.158	0.151
	42	0.345	0.327	0.310	0.293	0.277	0.261	0.246	0.232	0.219	0.207	0.196	0.186	0.176	0.168	0.160	0.153
	41	0.348	0.330	0.312	0.295	0.279	0.263	0.249	0.235	0.222	0.210	0.198	0.188	0.179	0.170	0.162	0.155
	40	0.350	0.332	0.315	0.298	0.282	0.266	0.251	0.237	0.224	0.212	0.201	0.190	0.181	0.172	0.165	0.158
	39	0.353	0.335	0.318	0.301	0.284	0.269	0.254	0.240	0.227	0.214	0.203	0.193	0.184	0.175	0.167	0.160
	38	0.356	0.338	0.321	0.304	0.287	0.272	0.257	0.242	0.229	0.217	0.206	0.196	0.186	0.178	0.170	0.163
	37	0.359	0.341	0.324	0.307	0.290	0.274	0.259	0.245	0.232	0.220	0.209	0.199	0.189	0.181	0.173	0.166
	36	0.363	0.345	0.327	0.310	0.293	0.278	0.263	0.248	0.235	0.223	0.212	0.202	0.192	0.184	0.176	0.169
	35	0.366	0.348	0.330	0.313	0.297	0.281	0.266	0.252	0.239	0.226	0.215	0.205	0.196	0.187	0.180	0.173
	34	0.370	0.352	0.334	0.317	0.300	0.284	0.269	0.255	0.242	0.230	0.219	0.209	0.199	0.191	0.184	0.177
	33	0.373	0.355	0.338	0.320	0.304	0.288	0.273	0.259	0.246	0.234	0.223	0.213	0.203	0.195	0.188	0.181
	32	0.377	0.359	0.341	0.324	0.308	0.292	0.277	0.263	0.250	0.238	0.227	0.217	0.208	0.200	0.192	0.186
	31	0.381	0.363	0.346	0.329	0.312	0.296	0.281	0.267	0.254	0.242	0.231	0.221	0.212	0.204	0.197	0.191
	30	0.386	0.368	0.350	0.333	0.317	0.301	0.286	0.272	0.259	0.247	0.236	0.226	0.217	0.209	0.202	0.196
	29	0.391	0.373	0.355	0.338	0.322	0.306	0.291	0.277	0.264	0.252	0.241	0.232	0.223	0.215	0.208	0.202
	28	0.396	0.378	0.360	0.343	0.327	0.311	0.296	0.282	0.270	0.258	0.247	0.237	0.229	0.221	0.214	0.208
	27	0.401	0.383	0.366	0.349	0.332	0.317	0.302	0.288	0.276	0.264	0.253	0.244	0.235	0.228	0.221	0.215
	26	0.407	0.389	0.372	0.355	0.338	0.323	0.308	0.295	0.282	0.270	0.260	0.250	0.242	0.235	0.228	0.223
Beneficiary	25	0.413	0.395	0.378	0.361	0.345	0.330	0.315	0.301	0.289	0.277	0.267	0.258	0.250	0.242	0.236	0.231
younger	24	0.419	0.402	0.385	0.368	0.352	0.337	0.322	0.309	0.296	0.285	0.275	0.266	0.258	0.251	0.245	0.240
than	23	0.426	0.409	0.392	0.375	0.360	0.344	0.330	0.317	0.305	0.293	0.283	0.274	0.267	0.260	0.254	0.249
Retiree	22	0.434	0.417	0.400	0.383	0.368	0.353	0.339	0.325	0.313	0.302	0.292	0.284	0.276	0.270	0.264	0.260
	21	0.442	0.425	0.408	0.392	0.376	0.362	0.348	0.335	0.323	0.312	0.302	0.294	0.287	0.280	0.275	0.271

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	20	0.451	0.434	0.417	0.401	0.386	0.371	0.357	0.345	0.333	0.322	0.313	0.305	0.298	0.292	0.287	0.284
	19	0.460	0.443	0.427	0.411	0.396	0.382	0.368	0.356	0.344	0.334	0.325	0.317	0.310	0.305	0.300	0.297
	18	0.470	0.453	0.437	0.422	0.407	0.393	0.379	0.367	0.356	0.346	0.337	0.330	0.323	0.318	0.314	0.312
	17	0.480	0.464	0.448	0.433	0.419	0.405	0.392	0.380	0.369	0.359	0.351	0.344	0.338	0.333	0.330	0.328
	16	0.491	0.476	0.460	0.445	0.431	0.418	0.405	0.393	0.383	0.373	0.365	0.359	0.353	0.349	0.346	0.345
	15	0.504	0.488	0.473	0.459	0.445	0.431	0.419	0.408	0.398	0.389	0.381	0.375	0.370	0.366	0.364	0.363
	14	0.516	0.501	0.487	0.472	0.459	0.446	0.434	0.423	0.414	0.405	0.398	0.392	0.388	0.385	0.383	0.382
	13	0.530	0.515	0.501	0.487	0.474	0.462	0.450	0.440	0.431	0.423	0.416	0.411	0.407	0.404	0.403	0.403
	12	0.544	0.530	0.516	0.503	0.491	0.479	0.468	0.458	0.449	0.441	0.435	0.431	0.427	0.425	0.424	0.425
	11	0.560	0.546	0.533	0.520	0.508	0.496	0.486	0.476	0.468	0.461	0.456	0.451	0.449	0.447	0.447	0.447
	10	0.576	0.563	0.550	0.538	0.526	0.515	0.505	0.496	0.489	0.482	0.477	0.473	0.471	0.470	0.470	0.471
	9	0.593	0.580	0.568	0.556	0.545	0.535	0.526	0.517	0.510	0.504	0.500	0.496	0.494	0.494	0.494	0.495
	8	0.610	0.598	0.587	0.576	0.566	0.556	0.547	0.539	0.533	0.527	0.523	0.520	0.519	0.518	0.518	0.519
	7	0.629	0.617	0.607	0.596	0.587	0.578	0.569	0.562	0.556	0.551	0.547	0.545	0.543	0.543	0.543	0.544
	6	0.647	0.637	0.627	0.617	0.608	0.600	0.592	0.586	0.580	0.575	0.572	0.570	0.568	0.567	0.567	0.568
Beneficiary	5	0.667	0.657	0.648	0.639	0.631	0.623	0.616	0.610	0.604	0.600	0.597	0.595	0.593	0.592	0.592	0.592
younger	4	0.687	0.678	0.669	0.661	0.653	0.646	0.640	0.634	0.629	0.625	0.622	0.619	0.617	0.616	0.615	0.615
than	3	0.707	0.699	0.691	0.683	0.676	0.670	0.663	0.658	0.653	0.649	0.646	0.643	0.641	0.640	0.639	0.638
Retiree	2	0.727	0.720	0.713	0.706	0.699	0.693	0.687	0.682	0.677	0.673	0.670	0.667	0.664	0.662	0.661	0.660
	1	0.748	0.741	0.734	0.728	0.722	0.716	0.710	0.705	0.701	0.697	0.693	0.690	0.687	0.684	0.683	0.681
Beneficiary same age as Retiree	**0**	**0.768**	**0.761**	**0.755**	**0.749**	**0.744**	**0.738**	**0.733**	**0.728**	**0.723**	**0.719**	**0.715**	**0.711**	**0.708**	**0.706**	**0.703**	**0.702**
Beneficiary	-1	0.787	0.781	0.776	0.770	0.765	0.760	0.755	0.749	0.745	0.740	0.736	0.732	0.729	0.726	0.723	0.721
older	-2	0.806	0.801	0.796	0.791	0.785	0.780	0.775	0.770	0.765	0.760	0.756	0.752	0.748	0.745	0.742	0.739
than	-3	0.824	0.819	0.814	0.810	0.805	0.799	0.794	0.789	0.784	0.779	0.774	0.770	0.766	0.763	0.759	0.755
Retiree	-4	0.841	0.836	0.832	0.827	0.822	0.817	0.812	0.807	0.802	0.797	0.792	0.787	0.783	0.779	0.775	0.770
	-5	0.857	0.853	0.848	0.844	0.839	0.834	0.829	0.823	0.818	0.813	0.808	0.803	0.799	0.794	0.789	0.784
	-6	0.871	0.868	0.863	0.859	0.854	0.849	0.844	0.839	0.833	0.828	0.823	0.818	0.813	0.808	0.802	0.796
	-7	0.885	0.881	0.877	0.873	0.868	0.863	0.858	0.853	0.848	0.842	0.837	0.831	0.826	0.820	0.813	0.806
	-8	0.897	0.894	0.890	0.885	0.881	0.876	0.871	0.866	0.860	0.855	0.849	0.843	0.837	0.830	0.823	0.814
	-9	0.908	0.905	0.901	0.897	0.892	0.888	0.883	0.877	0.872	0.866	0.860	0.854	0.847	0.839	0.831	0.820
	-10	0.918	0.915	0.911	0.907	0.903	0.898	0.893	0.888	0.882	0.876	0.870	0.863	0.855	0.846	0.836	0.823
	-11	0.927	0.924	0.920	0.916	0.912	0.907	0.902	0.897	0.891	0.885	0.878	0.871	0.862	0.852	0.839	
	-12	0.935	0.932	0.928	0.925	0.920	0.916	0.911	0.905	0.899	0.892	0.885	0.877	0.867	0.854		
	-13	0.942	0.939	0.935	0.932	0.928	0.923	0.918	0.912	0.906	0.899	0.891	0.881	0.869			
	-14	0.948	0.945	0.942	0.938	0.934	0.930	0.924	0.918	0.912	0.904	0.895	0.883				
	-15	0.953	0.951	0.947	0.944	0.940	0.935	0.930	0.923	0.916	0.907	0.897					

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-16	0.958	0.955	0.952	0.949	0.945	0.940	0.934	0.927	0.919	0.909						
older	-17	0.962	0.960	0.957	0.953	0.949	0.944	0.938	0.930	0.921							
than	-18	0.966	0.963	0.960	0.956	0.952	0.947	0.940	0.932								
Retiree	-19	0.969	0.966	0.963	0.959	0.955	0.949	0.941									
	-20	0.972	0.969	0.966	0.962	0.956	0.950										
	-21	0.974	0.971	0.968	0.963	0.957											
	-22	0.976	0.973	0.969	0.964												
	-23	0.977	0.974	0.970													
	-24	0.978	0.974														
	-25	0.979															
	-26																
	-27																
	-28																
	-29																
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	-31																
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	-44																
	-45																
	-46																
	-47																
	-48																
	-49																
	-50																
Beneficiary	-51																
older	-52																
than	-53																
Retiree	-54																
	-55																

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 6a: 100% Joint and Survivor Annuity - Option 2 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-56																
older	-57																
than	-58																
Retiree	-59																
	-60																
	-61																
	-62																
	-63																
	-64																
	-65																

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary younger than Retiree	75																				
	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
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	48																				
	47																				
	46																				
	45																				
	44																				
	43																				
	42																				
	41																				
	40																				
	39																				0.828
	38																			0.835	0.828
	37																		0.842	0.835	0.828
	36																	0.849	0.842	0.836	0.829

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary younger than Retiree	35																0.856	0.849	0.843	0.836	0.829
	34															0.862	0.856	0.850	0.843	0.837	0.830
	33														0.868	0.862	0.856	0.850	0.844	0.837	0.831
	32													0.874	0.868	0.863	0.857	0.851	0.845	0.838	0.831
	31												0.879	0.874	0.869	0.863	0.858	0.852	0.845	0.839	0.832
	30											0.884	0.880	0.874	0.869	0.864	0.858	0.852	0.846	0.840	0.833
	29										0.889	0.885	0.880	0.875	0.870	0.865	0.859	0.853	0.847	0.840	0.834
	28									0.894	0.890	0.885	0.881	0.876	0.871	0.865	0.860	0.854	0.848	0.841	0.835
	27								0.898	0.894	0.890	0.886	0.881	0.876	0.871	0.866	0.860	0.855	0.849	0.842	0.836
	26							0.903	0.899	0.895	0.891	0.886	0.882	0.877	0.872	0.867	0.861	0.855	0.849	0.843	0.837
	25						0.907	0.903	0.899	0.895	0.891	0.887	0.883	0.878	0.873	0.868	0.862	0.856	0.850	0.844	0.838
	24					0.910	0.907	0.903	0.900	0.896	0.892	0.888	0.883	0.879	0.874	0.868	0.863	0.857	0.851	0.845	0.839
	23				0.914	0.911	0.907	0.904	0.900	0.897	0.893	0.888	0.884	0.879	0.874	0.869	0.864	0.858	0.852	0.846	0.840
	22			0.918	0.914	0.911	0.908	0.905	0.901	0.897	0.893	0.889	0.885	0.880	0.875	0.870	0.865	0.859	0.853	0.847	0.841
	21		0.921	0.918	0.915	0.912	0.909	0.905	0.902	0.898	0.894	0.890	0.886	0.881	0.876	0.871	0.866	0.860	0.855	0.849	0.842
	20	0.925	0.922	0.918	0.915	0.912	0.909	0.906	0.902	0.899	0.895	0.891	0.887	0.882	0.877	0.872	0.867	0.861	0.856	0.850	0.844
	19	0.925	0.922	0.919	0.916	0.913	0.910	0.907	0.903	0.900	0.896	0.892	0.887	0.883	0.878	0.873	0.868	0.863	0.857	0.851	0.845
	18	0.926	0.923	0.920	0.917	0.914	0.911	0.907	0.904	0.900	0.897	0.893	0.888	0.884	0.879	0.874	0.869	0.864	0.858	0.852	0.846
	17	0.926	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.901	0.898	0.894	0.889	0.885	0.880	0.876	0.870	0.865	0.860	0.854	0.848
	16	0.927	0.924	0.921	0.918	0.915	0.912	0.909	0.906	0.902	0.898	0.895	0.890	0.886	0.882	0.877	0.872	0.866	0.861	0.855	0.849
	15	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.907	0.903	0.899	0.896	0.892	0.887	0.883	0.878	0.873	0.868	0.862	0.857	0.851
	14	0.928	0.925	0.922	0.920	0.917	0.914	0.911	0.907	0.904	0.900	0.897	0.893	0.888	0.884	0.879	0.874	0.869	0.864	0.858	0.853
	13	0.929	0.926	0.923	0.920	0.917	0.915	0.912	0.908	0.905	0.902	0.898	0.894	0.890	0.885	0.881	0.876	0.871	0.866	0.860	0.854
	12	0.929	0.927	0.924	0.921	0.918	0.916	0.913	0.909	0.906	0.903	0.899	0.895	0.891	0.887	0.882	0.877	0.872	0.867	0.862	0.856
	11	0.930	0.927	0.925	0.922	0.919	0.916	0.914	0.910	0.907	0.904	0.900	0.896	0.892	0.888	0.884	0.879	0.874	0.869	0.864	0.858
	10	0.931	0.928	0.925	0.923	0.920	0.917	0.915	0.912	0.908	0.905	0.901	0.898	0.894	0.889	0.885	0.880	0.876	0.871	0.865	0.860
	9	0.932	0.929	0.926	0.924	0.921	0.918	0.916	0.913	0.910	0.906	0.903	0.899	0.895	0.891	0.887	0.882	0.877	0.872	0.867	0.862
	8	0.932	0.930	0.927	0.925	0.922	0.919	0.917	0.914	0.911	0.907	0.904	0.900	0.897	0.893	0.888	0.884	0.879	0.874	0.869	0.864
	7	0.933	0.931	0.928	0.926	0.923	0.920	0.918	0.915	0.912	0.909	0.905	0.902	0.898	0.894	0.890	0.886	0.881	0.876	0.871	0.866
	6	0.934	0.931	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.907	0.903	0.900	0.896	0.892	0.887	0.883	0.878	0.874	0.869
Beneficiary younger than Retiree	5	0.935	0.932	0.930	0.928	0.925	0.923	0.920	0.917	0.915	0.911	0.908	0.905	0.901	0.897	0.893	0.889	0.885	0.880	0.876	0.871
	4	0.936	0.933	0.931	0.929	0.926	0.924	0.921	0.919	0.916	0.913	0.910	0.906	0.903	0.899	0.895	0.891	0.887	0.883	0.878	0.873
	3	0.937	0.934	0.932	0.930	0.927	0.925	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.901	0.897	0.893	0.889	0.885	0.880	0.876
	2	0.938	0.935	0.933	0.931	0.928	0.926	0.924	0.921	0.919	0.916	0.913	0.910	0.906	0.903	0.899	0.895	0.891	0.887	0.883	0.878
	1	0.938	0.936	0.934	0.932	0.930	0.927	0.925	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.901	0.897	0.893	0.889	0.885	0.881
Beneficiary same age as Retiree	**0**	**0.939**	**0.937**	**0.935**	**0.933**	**0.931**	**0.929**	**0.926**	**0.924**	**0.921**	**0.919**	**0.916**	**0.913**	**0.910**	**0.906**	**0.903**	**0.899**	**0.896**	**0.892**	**0.887**	**0.883**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-1	0.940	0.938	0.936	0.934	0.932	0.930	0.928	0.925	0.923	0.920	0.918	0.915	0.912	0.908	0.905	0.901	0.898	0.894	0.890	0.886
older	-2	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.907	0.904	0.900	0.896	0.893	0.889
than	-3	0.942	0.940	0.938	0.936	0.934	0.932	0.930	0.928	0.926	0.923	0.921	0.918	0.915	0.912	0.909	0.906	0.902	0.899	0.895	0.891
Retiree	-4	0.943	0.941	0.939	0.937	0.936	0.934	0.932	0.930	0.927	0.925	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.901	0.898	0.894
	-5	0.944	0.942	0.940	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.907	0.904	0.900	0.897
	-6	0.945	0.943	0.942	0.940	0.938	0.936	0.934	0.933	0.930	0.928	0.926	0.924	0.921	0.918	0.915	0.912	0.909	0.906	0.903	0.899
	-7	0.946	0.944	0.943	0.941	0.939	0.938	0.936	0.934	0.932	0.930	0.928	0.925	0.923	0.920	0.918	0.915	0.912	0.909	0.906	0.902
	-8	0.947	0.945	0.944	0.942	0.941	0.939	0.937	0.935	0.934	0.932	0.929	0.927	0.925	0.922	0.920	0.917	0.914	0.911	0.908	0.905
	-9	0.948	0.947	0.945	0.943	0.942	0.940	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.924	0.922	0.919	0.917	0.914	0.911	0.908
	-10	0.949	0.948	0.946	0.945	0.943	0.942	0.940	0.938	0.937	0.935	0.933	0.931	0.929	0.926	0.924	0.922	0.919	0.916	0.914	0.911
	-11	0.950	0.949	0.947	0.946	0.944	0.943	0.941	0.940	0.938	0.937	0.935	0.933	0.931	0.929	0.926	0.924	0.921	0.919	0.916	0.914
	-12	0.951	0.950	0.948	0.947	0.946	0.944	0.943	0.941	0.940	0.938	0.936	0.935	0.933	0.931	0.928	0.926	0.924	0.922	0.919	0.917
	-13	0.952	0.951	0.949	0.948	0.947	0.946	0.944	0.943	0.941	0.940	0.938	0.936	0.935	0.933	0.931	0.929	0.926	0.924	0.922	0.919
	-14	0.953	0.952	0.951	0.949	0.948	0.947	0.946	0.944	0.943	0.942	0.940	0.938	0.937	0.935	0.933	0.931	0.929	0.927	0.924	0.922
	-15	0.954	0.953	0.952	0.951	0.949	0.948	0.947	0.946	0.945	0.943	0.942	0.940	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.925
	-16	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.947	0.946	0.945	0.944	0.942	0.941	0.939	0.937	0.936	0.934	0.932	0.930	0.928
	-17	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.948	0.947	0.945	0.944	0.943	0.941	0.939	0.938	0.936	0.934	0.932	0.930
	-18	0.958	0.956	0.955	0.954	0.953	0.952	0.951	0.951	0.949	0.948	0.947	0.946	0.945	0.943	0.942	0.940	0.938	0.937	0.935	0.933
	-19	0.959	0.957	0.956	0.955	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.948	0.947	0.945	0.944	0.942	0.941	0.939	0.938	0.936
	-20	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.954	0.953	0.952	0.951	0.950	0.948	0.947	0.946	0.945	0.943	0.942	0.940	0.939
	-21	0.961	0.960	0.959	0.958	0.957	0.957	0.956	0.955	0.954	0.953	0.953	0.952	0.950	0.949	0.948	0.947	0.946	0.944	0.943	0.942
	-22	0.962	0.961	0.960	0.959	0.959	0.958	0.957	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.948	0.947	0.946	0.944
	-23	0.963	0.962	0.961	0.961	0.960	0.959	0.959	0.958	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.948	0.947
	-24	0.964	0.963	0.962	0.962	0.961	0.961	0.960	0.960	0.959	0.958	0.958	0.957	0.956	0.955	0.954	0.954	0.953	0.952	0.951	0.950
	-25	0.965	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.961	0.960	0.959	0.959	0.958	0.957	0.957	0.956	0.955	0.954	0.953	0.953
	-26	0.966	0.965	0.965	0.964	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.961	0.960	0.959	0.959	0.958	0.957	0.957	0.956	0.955
	-27	0.967	0.967	0.966	0.966	0.965	0.965	0.965	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.961	0.960	0.960	0.959	0.958	0.958
	-28	0.968	0.968	0.967	0.967	0.966	0.966	0.966	0.966	0.965	0.965	0.965	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.961	0.961
	-29	0.969	0.969	0.968	0.968	0.968	0.968	0.967	0.967	0.967	0.967	0.966	0.966	0.966	0.965	0.965	0.964	0.964	0.964	0.963	0.963
	-30	0.970	0.970	0.969	0.969	0.969	0.969	0.969	0.969	0.968	0.968	0.968	0.968	0.967	0.967	0.967	0.967	0.966	0.966	0.966	0.966
	-31	0.971	0.971	0.971	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.969	0.969	0.969	0.969	0.969	0.968	0.968	0.968	0.968
	-32	0.972	0.972	0.972	0.972	0.971	0.971	0.971	0.971	0.971	0.971	0.971	0.971	0.971	0.971	0.971	0.971	0.970	0.970	0.970	0.970
	-33	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973
	-34	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.975	0.975	0.975
	-35	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.977	0.977
Beneficiary	-36	0.976	0.976	0.976	0.976	0.976	0.976	0.977	0.977	0.977	0.977	0.977	0.977	0.978	0.978	0.978	0.978	0.978	0.978	0.979	0.979
older	-37	0.977	0.977	0.977	0.977	0.977	0.978	0.978	0.978	0.978	0.978	0.979	0.979	0.979	0.979	0.979	0.980	0.980	0.980	0.980	0.981
than	-38	0.978	0.978	0.978	0.978	0.978	0.979	0.979	0.979	0.980	0.980	0.980	0.980	0.981	0.981	0.981	0.981	0.982	0.982	0.982	0.982
Retiree	-39	0.979	0.979	0.979	0.979	0.980	0.980	0.980	0.981	0.981	0.981	0.981	0.982	0.982	0.982	0.983	0.983	0.983	0.983	0.984	0.984
	-40	0.980	0.980	0.980	0.980	0.981	0.981	0.981	0.982	0.982	0.982	0.983	0.983	0.983	0.984	0.984	0.984	0.985	0.985	0.985	0.986

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-41	0.981	0.981	0.981	0.981	0.982	0.982	0.982	0.983	0.983	0.984	0.984	0.984	0.985	0.985	0.985	0.986	0.986	0.986	0.987	0.987
older	-42	0.982	0.982	0.982	0.982	0.983	0.983	0.984	0.984	0.984	0.985	0.985	0.986	0.986	0.986	0.987	0.987	0.987	0.988	0.988	0.988
than	-43	0.983	0.983	0.983	0.983	0.984	0.984	0.985	0.985	0.985	0.986	0.986	0.987	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.990
Retiree	-44	0.984	0.984	0.984	0.984	0.985	0.985	0.986	0.986	0.987	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.990	0.991
	-45	0.985	0.985	0.985	0.985	0.986	0.986	0.987	0.987	0.988	0.988	0.988	0.989	0.989	0.990	0.990	0.990	0.991	0.991	0.992	0.992
	-46	0.986	0.986	0.986	0.986	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.993
	-47	0.986	0.987	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.994
	-48	0.987	0.987	0.988	0.988	0.988	0.989	0.989	0.990	0.990	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.994
	-49	0.988	0.988	0.988	0.989	0.989	0.990	0.990	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.994	0.994	0.994	0.995	0.995	0.995
	-50	0.989	0.989	0.989	0.990	0.990	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.996
	-51	0.990	0.990	0.990	0.990	0.991	0.991	0.992	0.992	0.993	0.993	0.994	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.996
	-52	0.990	0.991	0.991	0.991	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.997	0.997
	-53	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.994	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.997
	-54	0.992	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997
	-55	0.992	0.993	0.993	0.993	0.994	0.994	0.994	0.995	0.995	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.998	0.998	0.998
	-56	0.993	0.993	0.993	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998
	-57	0.994	0.994	0.994	0.994	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998
	-58	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-59	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999
	-60	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999
	-61	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-62	0.996	0.996	0.996	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-63	0.996	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-64	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-65	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-66	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-67	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-68	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-69	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000
	-70	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000
	-71	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-72	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
	-73	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
	-74	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	-75	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
Beneficiary	-76	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
older	-77	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
than	-78	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Retiree	-79	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
	-80	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-81	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
older	-82	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
than	-83	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
Retiree	-84	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
	-85	1.000	1.000	1.000	1.000	1.000	1.000														
	-86	1.000	1.000	1.000	1.000	1.000															
	-87	1.000	1.000	1.000	1.000																
	-88	1.000	1.000	1.000																	
	-89	1.000	1.000																		
	-90	1.000																			

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary younger than Retiree	75																				
	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
	65																				
	64																				
	63																				
	62																				
	61																				
	60																				
	59																				0.631
	58																			0.642	0.631
	57																		0.653	0.642	0.631
	56																	0.664	0.653	0.642	0.632
	55																0.674	0.664	0.653	0.643	0.632
	54															0.685	0.674	0.664	0.653	0.643	0.633
	53														0.696	0.685	0.675	0.664	0.654	0.644	0.634
	52													0.707	0.696	0.685	0.675	0.665	0.654	0.644	0.634
	51												0.717	0.707	0.696	0.686	0.676	0.665	0.655	0.645	0.635
	50											0.728	0.717	0.707	0.697	0.686	0.676	0.666	0.656	0.646	0.636
	49										0.738	0.728	0.717	0.707	0.697	0.687	0.677	0.667	0.656	0.646	0.636
	48									0.748	0.738	0.728	0.718	0.708	0.698	0.688	0.677	0.667	0.657	0.647	0.637
	47								0.758	0.748	0.738	0.728	0.719	0.709	0.698	0.688	0.678	0.668	0.658	0.648	0.638
	46							0.767	0.758	0.748	0.739	0.729	0.719	0.709	0.699	0.689	0.679	0.669	0.659	0.649	0.639
	45						0.777	0.767	0.758	0.749	0.739	0.730	0.720	0.710	0.700	0.690	0.680	0.669	0.659	0.649	0.640
	44					0.786	0.777	0.768	0.759	0.749	0.740	0.730	0.720	0.711	0.701	0.690	0.680	0.670	0.660	0.650	0.640
	43				0.795	0.786	0.777	0.768	0.759	0.750	0.740	0.731	0.721	0.711	0.701	0.691	0.681	0.671	0.661	0.651	0.641
	42			0.803	0.795	0.786	0.778	0.769	0.760	0.751	0.741	0.732	0.722	0.712	0.702	0.692	0.682	0.672	0.662	0.652	0.642
	41		0.812	0.804	0.795	0.787	0.778	0.769	0.760	0.751	0.742	0.732	0.723	0.713	0.703	0.693	0.683	0.673	0.663	0.653	0.644
	40	0.820	0.812	0.804	0.796	0.787	0.779	0.770	0.761	0.752	0.743	0.733	0.724	0.714	0.704	0.694	0.684	0.674	0.664	0.654	0.645
	39	0.820	0.812	0.804	0.796	0.788	0.780	0.771	0.762	0.753	0.743	0.734	0.724	0.715	0.705	0.695	0.685	0.675	0.665	0.656	0.646
	38	0.820	0.813	0.805	0.797	0.789	0.780	0.772	0.763	0.754	0.744	0.735	0.725	0.716	0.706	0.696	0.686	0.676	0.666	0.657	0.647
	37	0.821	0.813	0.806	0.798	0.789	0.781	0.772	0.764	0.754	0.745	0.736	0.726	0.717	0.707	0.697	0.687	0.677	0.668	0.658	0.649
	36	0.822	0.814	0.806	0.798	0.790	0.782	0.773	0.764	0.755	0.746	0.737	0.727	0.718	0.708	0.698	0.688	0.679	0.669	0.659	0.650

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary younger than Retiree	35	0.822	0.815	0.807	0.799	0.791	0.783	0.774	0.765	0.756	0.747	0.738	0.728	0.719	0.709	0.699	0.690	0.680	0.670	0.661	0.651
	34	0.823	0.815	0.808	0.800	0.792	0.784	0.775	0.766	0.757	0.748	0.739	0.730	0.720	0.710	0.701	0.691	0.681	0.672	0.662	0.653
	33	0.824	0.816	0.809	0.801	0.793	0.784	0.776	0.767	0.758	0.749	0.740	0.731	0.721	0.712	0.702	0.692	0.683	0.673	0.664	0.655
	32	0.824	0.817	0.810	0.802	0.794	0.785	0.777	0.768	0.759	0.750	0.741	0.732	0.723	0.713	0.703	0.694	0.684	0.675	0.666	0.656
	31	0.825	0.818	0.810	0.803	0.795	0.786	0.778	0.769	0.761	0.752	0.743	0.733	0.724	0.714	0.705	0.695	0.686	0.677	0.667	0.658
	30	0.826	0.819	0.811	0.804	0.796	0.788	0.779	0.771	0.762	0.753	0.744	0.735	0.725	0.716	0.707	0.697	0.688	0.678	0.669	0.660
	29	0.827	0.820	0.812	0.805	0.797	0.789	0.780	0.772	0.763	0.754	0.745	0.736	0.727	0.718	0.708	0.699	0.689	0.680	0.671	0.662
	28	0.828	0.821	0.813	0.806	0.798	0.790	0.782	0.773	0.764	0.756	0.747	0.738	0.728	0.719	0.710	0.701	0.691	0.682	0.673	0.664
	27	0.829	0.822	0.814	0.807	0.799	0.791	0.783	0.774	0.766	0.757	0.748	0.739	0.730	0.721	0.712	0.702	0.693	0.684	0.675	0.666
	26	0.830	0.823	0.816	0.808	0.800	0.792	0.784	0.776	0.767	0.759	0.750	0.741	0.732	0.723	0.714	0.704	0.695	0.686	0.677	0.669
	25	0.831	0.824	0.817	0.809	0.802	0.794	0.786	0.777	0.769	0.760	0.752	0.743	0.734	0.725	0.716	0.707	0.698	0.689	0.680	0.671
	24	0.832	0.825	0.818	0.811	0.803	0.795	0.787	0.779	0.770	0.762	0.753	0.744	0.736	0.727	0.718	0.709	0.700	0.691	0.682	0.674
	23	0.833	0.826	0.819	0.812	0.804	0.797	0.789	0.780	0.772	0.764	0.755	0.746	0.738	0.729	0.720	0.711	0.702	0.694	0.685	0.677
	22	0.834	0.828	0.821	0.813	0.806	0.798	0.790	0.782	0.774	0.766	0.757	0.748	0.740	0.731	0.722	0.713	0.705	0.696	0.688	0.680
	21	0.836	0.829	0.822	0.815	0.807	0.800	0.792	0.784	0.776	0.768	0.759	0.751	0.742	0.733	0.725	0.716	0.707	0.699	0.691	0.683
	20	0.837	0.830	0.824	0.816	0.809	0.801	0.794	0.786	0.778	0.770	0.761	0.753	0.744	0.736	0.727	0.719	0.710	0.702	0.694	0.686
	19	0.839	0.832	0.825	0.818	0.811	0.803	0.796	0.788	0.780	0.772	0.764	0.755	0.747	0.738	0.730	0.722	0.713	0.705	0.697	0.689
	18	0.840	0.833	0.827	0.820	0.813	0.805	0.798	0.790	0.782	0.774	0.766	0.758	0.749	0.741	0.733	0.724	0.716	0.708	0.700	0.693
	17	0.842	0.835	0.828	0.822	0.814	0.807	0.800	0.792	0.784	0.776	0.768	0.760	0.752	0.744	0.736	0.728	0.720	0.712	0.704	0.697
	16	0.843	0.837	0.830	0.823	0.816	0.809	0.802	0.794	0.787	0.779	0.771	0.763	0.755	0.747	0.739	0.731	0.723	0.715	0.708	0.700
	15	0.845	0.839	0.832	0.825	0.818	0.811	0.804	0.797	0.789	0.781	0.774	0.766	0.758	0.750	0.742	0.734	0.727	0.719	0.712	0.705
	14	0.847	0.840	0.834	0.827	0.821	0.814	0.806	0.799	0.792	0.784	0.776	0.769	0.761	0.753	0.746	0.738	0.730	0.723	0.716	0.709
	13	0.848	0.842	0.836	0.829	0.823	0.816	0.809	0.802	0.794	0.787	0.779	0.772	0.764	0.757	0.749	0.742	0.734	0.727	0.720	0.713
	12	0.850	0.844	0.838	0.832	0.825	0.818	0.811	0.804	0.797	0.790	0.783	0.775	0.768	0.760	0.753	0.746	0.738	0.731	0.725	0.718
	11	0.852	0.846	0.840	0.834	0.827	0.821	0.814	0.807	0.800	0.793	0.786	0.779	0.771	0.764	0.757	0.750	0.743	0.736	0.729	0.723
	10	0.854	0.849	0.843	0.836	0.830	0.823	0.817	0.810	0.803	0.796	0.789	0.782	0.775	0.768	0.761	0.754	0.747	0.740	0.734	0.728
	9	0.857	0.851	0.845	0.839	0.833	0.826	0.820	0.813	0.806	0.799	0.793	0.786	0.779	0.772	0.765	0.758	0.752	0.745	0.739	0.733
	8	0.859	0.853	0.847	0.841	0.835	0.829	0.823	0.816	0.810	0.803	0.796	0.789	0.783	0.776	0.769	0.763	0.757	0.750	0.745	0.739
	7	0.861	0.856	0.850	0.844	0.838	0.832	0.826	0.819	0.813	0.806	0.800	0.793	0.787	0.780	0.774	0.768	0.762	0.756	0.750	0.744
	6	0.863	0.858	0.852	0.847	0.841	0.835	0.829	0.823	0.816	0.810	0.804	0.797	0.791	0.785	0.779	0.773	0.767	0.761	0.755	0.750
Beneficiary younger than Retiree	5	0.866	0.861	0.855	0.850	0.844	0.838	0.832	0.826	0.820	0.814	0.808	0.802	0.796	0.789	0.783	0.778	0.772	0.766	0.761	0.756
	4	0.868	0.863	0.858	0.852	0.847	0.841	0.836	0.830	0.824	0.818	0.812	0.806	0.800	0.794	0.788	0.783	0.777	0.772	0.767	0.762
	3	0.871	0.866	0.861	0.855	0.850	0.845	0.839	0.833	0.828	0.822	0.816	0.810	0.805	0.799	0.793	0.788	0.783	0.778	0.773	0.768
	2	0.873	0.869	0.864	0.859	0.853	0.848	0.843	0.837	0.832	0.826	0.820	0.815	0.809	0.804	0.799	0.793	0.788	0.783	0.779	0.775
	1	0.876	0.871	0.867	0.862	0.857	0.851	0.846	0.841	0.836	0.830	0.825	0.820	0.814	0.809	0.804	0.799	0.794	0.789	0.785	0.782
Beneficiary same age as Retiree	**0**	**0.879**	**0.874**	**0.870**	**0.865**	**0.860**	**0.855**	**0.850**	**0.845**	**0.840**	**0.835**	**0.829**	**0.824**	**0.819**	**0.814**	**0.809**	**0.804**	**0.800**	**0.796**	**0.792**	**0.788**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-1	0.882	0.877	0.873	0.868	0.863	0.859	0.854	0.849	0.844	0.839	0.834	0.829	0.824	0.819	0.814	0.810	0.806	0.802	0.798	0.795
older	-2	0.884	0.880	0.876	0.871	0.867	0.862	0.857	0.853	0.848	0.843	0.838	0.834	0.829	0.824	0.820	0.816	0.812	0.808	0.805	0.802
than	-3	0.887	0.883	0.879	0.875	0.870	0.866	0.861	0.857	0.852	0.848	0.843	0.839	0.834	0.830	0.826	0.822	0.818	0.815	0.812	0.810
Retiree	-4	0.890	0.886	0.882	0.878	0.874	0.870	0.865	0.861	0.857	0.852	0.848	0.843	0.839	0.835	0.831	0.828	0.824	0.821	0.819	0.817
	-5	0.893	0.889	0.885	0.881	0.877	0.873	0.869	0.865	0.861	0.857	0.852	0.848	0.844	0.841	0.837	0.834	0.831	0.828	0.826	0.824
	-6	0.896	0.892	0.889	0.885	0.881	0.877	0.873	0.869	0.865	0.861	0.857	0.853	0.850	0.846	0.843	0.840	0.837	0.835	0.833	0.832
	-7	0.899	0.895	0.892	0.888	0.885	0.881	0.877	0.873	0.869	0.866	0.862	0.858	0.855	0.852	0.849	0.846	0.844	0.842	0.840	0.839
	-8	0.902	0.899	0.895	0.892	0.888	0.885	0.881	0.877	0.874	0.870	0.867	0.864	0.860	0.857	0.855	0.852	0.850	0.849	0.847	0.847
	-9	0.905	0.902	0.899	0.895	0.892	0.888	0.885	0.882	0.878	0.875	0.872	0.869	0.866	0.863	0.861	0.858	0.857	0.855	0.855	0.854
	-10	0.908	0.905	0.902	0.899	0.895	0.892	0.889	0.886	0.883	0.880	0.877	0.874	0.871	0.869	0.867	0.865	0.863	0.862	0.862	0.862
	-11	0.911	0.908	0.905	0.902	0.899	0.896	0.893	0.890	0.887	0.884	0.882	0.879	0.877	0.874	0.873	0.871	0.870	0.869	0.869	0.869
	-12	0.914	0.911	0.908	0.905	0.903	0.900	0.897	0.894	0.891	0.889	0.886	0.884	0.882	0.880	0.879	0.877	0.876	0.876	0.876	0.877
	-13	0.917	0.914	0.912	0.909	0.906	0.904	0.901	0.898	0.896	0.894	0.891	0.889	0.887	0.886	0.885	0.884	0.883	0.883	0.883	0.884
	-14	0.920	0.917	0.915	0.912	0.910	0.907	0.905	0.903	0.900	0.898	0.896	0.894	0.893	0.892	0.891	0.890	0.890	0.890	0.890	0.892
	-15	0.923	0.920	0.918	0.916	0.913	0.911	0.909	0.907	0.905	0.903	0.901	0.900	0.898	0.897	0.896	0.896	0.896	0.896	0.897	0.899
	-16	0.926	0.923	0.921	0.919	0.917	0.915	0.913	0.911	0.909	0.908	0.906	0.905	0.904	0.903	0.902	0.902	0.902	0.903	0.904	0.906
	-17	0.929	0.927	0.925	0.923	0.921	0.919	0.917	0.915	0.914	0.912	0.911	0.910	0.909	0.908	0.908	0.908	0.908	0.909	0.911	0.912
	-18	0.931	0.930	0.928	0.926	0.924	0.923	0.921	0.920	0.918	0.917	0.916	0.915	0.914	0.914	0.914	0.914	0.915	0.916	0.917	0.919
	-19	0.934	0.933	0.931	0.930	0.928	0.926	0.925	0.924	0.923	0.922	0.921	0.920	0.920	0.919	0.919	0.920	0.921	0.922	0.923	0.925
	-20	0.937	0.936	0.934	0.933	0.932	0.930	0.929	0.928	0.927	0.926	0.925	0.925	0.925	0.925	0.925	0.925	0.926	0.928	0.929	0.931
	-21	0.940	0.939	0.938	0.936	0.935	0.934	0.933	0.932	0.931	0.931	0.930	0.930	0.930	0.930	0.930	0.931	0.932	0.933	0.935	0.937
	-22	0.943	0.942	0.941	0.940	0.939	0.938	0.937	0.936	0.936	0.935	0.935	0.935	0.935	0.935	0.935	0.936	0.937	0.939	0.940	0.943
	-23	0.946	0.945	0.944	0.943	0.942	0.941	0.941	0.940	0.940	0.939	0.939	0.939	0.939	0.940	0.941	0.941	0.943	0.944	0.946	0.948
	-24	0.949	0.948	0.947	0.946	0.946	0.945	0.945	0.944	0.944	0.944	0.944	0.944	0.944	0.945	0.945	0.946	0.948	0.949	0.951	0.953
	-25	0.952	0.951	0.950	0.950	0.949	0.949	0.948	0.948	0.948	0.948	0.948	0.948	0.949	0.949	0.950	0.951	0.952	0.954	0.955	0.957
	-26	0.955	0.954	0.953	0.953	0.953	0.952	0.952	0.952	0.952	0.952	0.952	0.952	0.953	0.954	0.954	0.956	0.957	0.958	0.960	0.962
	-27	0.957	0.957	0.956	0.956	0.956	0.956	0.955	0.955	0.955	0.956	0.956	0.956	0.957	0.958	0.959	0.960	0.961	0.962	0.964	0.966
	-28	0.960	0.960	0.959	0.959	0.959	0.959	0.959	0.959	0.959	0.959	0.960	0.960	0.961	0.962	0.963	0.964	0.965	0.966	0.968	0.969
	-29	0.963	0.963	0.962	0.962	0.962	0.962	0.962	0.962	0.963	0.963	0.963	0.964	0.965	0.966	0.966	0.967	0.969	0.970	0.971	0.973
	-30	0.965	0.965	0.965	0.965	0.965	0.965	0.965	0.966	0.966	0.966	0.967	0.968	0.968	0.969	0.970	0.971	0.972	0.973	0.975	0.976
	-31	0.968	0.968	0.968	0.968	0.968	0.968	0.968	0.969	0.969	0.970	0.970	0.971	0.971	0.972	0.973	0.974	0.975	0.976	0.977	0.979
	-32	0.970	0.970	0.970	0.971	0.971	0.971	0.971	0.972	0.972	0.973	0.973	0.974	0.975	0.975	0.976	0.977	0.978	0.979	0.980	0.981
	-33	0.973	0.973	0.973	0.973	0.973	0.974	0.974	0.974	0.975	0.975	0.976	0.977	0.977	0.978	0.979	0.980	0.981	0.981	0.982	0.983
	-34	0.975	0.975	0.975	0.975	0.976	0.976	0.977	0.977	0.977	0.978	0.979	0.979	0.980	0.981	0.981	0.982	0.983	0.984	0.984	0.985
	-35	0.977	0.977	0.977	0.978	0.978	0.978	0.979	0.979	0.980	0.980	0.981	0.982	0.982	0.983	0.984	0.984	0.985	0.986	0.986	0.987
Beneficiary	-36	0.979	0.979	0.980	0.980	0.980	0.981	0.981	0.982	0.982	0.983	0.983	0.984	0.984	0.985	0.986	0.986	0.987	0.987	0.988	0.988
older	-37	0.981	0.981	0.982	0.982	0.982	0.983	0.983	0.984	0.984	0.985	0.985	0.986	0.986	0.987	0.987	0.988	0.988	0.989	0.989	0.990
than	-38	0.983	0.983	0.983	0.984	0.984	0.985	0.985	0.986	0.986	0.986	0.987	0.987	0.988	0.988	0.989	0.989	0.990	0.990	0.990	0.991
Retiree	-39	0.984	0.985	0.985	0.986	0.986	0.986	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.991	0.991	0.991	0.992	0.992
	-40	0.986	0.986	0.987	0.987	0.988	0.988	0.988	0.989	0.989	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.993

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-41	0.987	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.994
older	-42	0.989	0.989	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994
than	-43	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995
Retiree	-44	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-45	0.992	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996
	-46	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
	-47	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
	-48	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-49	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-50	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-51	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997
	-52	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	
	-53	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998		
	-54	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998			
	-55	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998				
	-56	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998					
	-57	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998						
	-58	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998							
	-59	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999								
	-60	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999									
	-61	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999										
	-62	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999											
	-63	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999												
	-64	0.999	0.999	0.999	0.999	0.999	0.999	0.999													
	-65	0.999	0.999	0.999	0.999	0.999	0.999														
	-66	0.999	0.999	0.999	0.999	0.999															
	-67	0.999	0.999	0.999	0.999																
	-68	0.999	0.999	0.999																	
	-69	0.999	0.999																		
	-70	1.000																			
	-71																				
	-72																				
	-73																				
	-74																				
	-75																				
Beneficiary	-76																				
older	-77																				
than	-78																				
Retiree	-79																				
	-80																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary older than Retiree	-81																				
	-82																				
	-83																				
	-84																				
	-85																				
	-86																				
	-87																				
	-88																				
	-89																				
	-90																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	75																0.413
younger	74															0.430	0.412
than	73														0.446	0.429	0.412
Retiree	72													0.463	0.446	0.429	0.413
	71												0.479	0.463	0.446	0.430	0.413
	70											0.495	0.479	0.463	0.446	0.430	0.413
	69										0.510	0.495	0.479	0.463	0.447	0.430	0.414
	68									0.525	0.510	0.495	0.479	0.463	0.447	0.431	0.414
	67								0.539	0.525	0.510	0.495	0.480	0.464	0.448	0.431	0.415
	66							0.553	0.539	0.525	0.511	0.496	0.480	0.464	0.448	0.432	0.415
	65						0.566	0.553	0.539	0.525	0.511	0.496	0.481	0.465	0.448	0.432	0.416
	64					0.578	0.565	0.553	0.540	0.526	0.512	0.497	0.481	0.465	0.449	0.433	0.416
	63				0.589	0.578	0.565	0.553	0.540	0.526	0.512	0.497	0.482	0.466	0.450	0.433	0.417
	62			0.600	0.589	0.578	0.566	0.553	0.540	0.527	0.513	0.498	0.482	0.466	0.450	0.434	0.417
	61		0.611	0.600	0.589	0.578	0.566	0.554	0.541	0.527	0.513	0.498	0.483	0.467	0.451	0.434	0.418
	60	0.621	0.611	0.600	0.590	0.578	0.567	0.554	0.542	0.528	0.514	0.499	0.483	0.467	0.451	0.435	0.418
	59	0.621	0.611	0.601	0.590	0.579	0.567	0.555	0.542	0.528	0.514	0.499	0.484	0.468	0.452	0.436	0.419
	58	0.621	0.611	0.601	0.591	0.580	0.568	0.556	0.543	0.529	0.515	0.500	0.485	0.469	0.453	0.436	0.420
	57	0.621	0.612	0.602	0.591	0.580	0.568	0.556	0.543	0.530	0.515	0.501	0.485	0.469	0.453	0.437	0.420
	56	0.622	0.612	0.602	0.592	0.581	0.569	0.557	0.544	0.530	0.516	0.501	0.486	0.470	0.454	0.438	0.421
	55	0.623	0.613	0.603	0.592	0.581	0.570	0.558	0.545	0.531	0.517	0.502	0.487	0.471	0.455	0.439	0.422
	54	0.623	0.613	0.603	0.593	0.582	0.570	0.558	0.545	0.532	0.518	0.503	0.488	0.472	0.456	0.439	0.423
	53	0.624	0.614	0.604	0.594	0.583	0.571	0.559	0.546	0.533	0.519	0.504	0.488	0.473	0.457	0.440	0.424
	52	0.624	0.615	0.605	0.594	0.583	0.572	0.560	0.547	0.534	0.519	0.505	0.489	0.474	0.458	0.441	0.425
	51	0.625	0.615	0.605	0.595	0.584	0.573	0.561	0.548	0.534	0.520	0.506	0.490	0.475	0.459	0.442	0.426
	50	0.626	0.616	0.606	0.596	0.585	0.574	0.561	0.549	0.535	0.521	0.507	0.491	0.476	0.460	0.443	0.427
	49	0.626	0.617	0.607	0.597	0.586	0.574	0.562	0.550	0.536	0.522	0.508	0.492	0.477	0.461	0.444	0.428
	48	0.627	0.618	0.608	0.598	0.587	0.575	0.563	0.551	0.537	0.523	0.509	0.493	0.478	0.462	0.446	0.429
	47	0.628	0.619	0.609	0.598	0.588	0.576	0.564	0.552	0.538	0.524	0.510	0.495	0.479	0.463	0.447	0.430
	46	0.629	0.619	0.610	0.599	0.589	0.577	0.566	0.553	0.540	0.526	0.511	0.496	0.480	0.464	0.448	0.432
	45	0.630	0.620	0.611	0.601	0.590	0.579	0.567	0.554	0.541	0.527	0.512	0.497	0.482	0.466	0.450	0.433
	44	0.631	0.621	0.612	0.602	0.591	0.580	0.568	0.555	0.542	0.528	0.514	0.499	0.483	0.467	0.451	0.435
	43	0.632	0.622	0.613	0.603	0.592	0.581	0.569	0.557	0.543	0.530	0.515	0.500	0.484	0.469	0.453	0.436
	42	0.633	0.624	0.614	0.604	0.593	0.582	0.570	0.558	0.545	0.531	0.517	0.502	0.486	0.470	0.454	0.438
	41	0.634	0.625	0.615	0.605	0.595	0.584	0.572	0.559	0.546	0.533	0.518	0.503	0.488	0.472	0.456	0.440
	40	0.635	0.626	0.616	0.607	0.596	0.585	0.573	0.561	0.548	0.534	0.520	0.505	0.489	0.474	0.458	0.442
	39	0.636	0.627	0.618	0.608	0.598	0.587	0.575	0.563	0.550	0.536	0.522	0.507	0.491	0.476	0.460	0.444
	38	0.638	0.629	0.619	0.609	0.599	0.588	0.577	0.564	0.551	0.538	0.523	0.509	0.493	0.478	0.462	0.446
	37	0.639	0.630	0.621	0.611	0.601	0.590	0.578	0.566	0.553	0.540	0.525	0.511	0.495	0.480	0.464	0.448
	36	0.641	0.632	0.622	0.613	0.602	0.592	0.580	0.568	0.555	0.542	0.527	0.513	0.498	0.482	0.466	0.450

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	35	0.642	0.633	0.624	0.614	0.604	0.593	0.582	0.570	0.557	0.544	0.530	0.515	0.500	0.485	0.469	0.453
younger	34	0.644	0.635	0.626	0.616	0.606	0.595	0.584	0.572	0.559	0.546	0.532	0.518	0.502	0.487	0.471	0.456
than	33	0.646	0.637	0.628	0.618	0.608	0.597	0.586	0.574	0.562	0.548	0.535	0.520	0.505	0.490	0.474	0.459
Retiree	32	0.647	0.639	0.630	0.620	0.610	0.600	0.589	0.577	0.564	0.551	0.537	0.523	0.508	0.493	0.477	0.462
	31	0.649	0.641	0.632	0.622	0.612	0.602	0.591	0.579	0.567	0.554	0.540	0.526	0.511	0.496	0.480	0.465
	30	0.651	0.643	0.634	0.625	0.615	0.604	0.594	0.582	0.570	0.557	0.543	0.529	0.514	0.499	0.484	0.468
	29	0.653	0.645	0.636	0.627	0.617	0.607	0.596	0.585	0.572	0.560	0.546	0.532	0.517	0.502	0.487	0.472
	28	0.656	0.647	0.639	0.629	0.620	0.610	0.599	0.588	0.576	0.563	0.549	0.535	0.521	0.506	0.491	0.476
	27	0.658	0.650	0.641	0.632	0.623	0.613	0.602	0.591	0.579	0.566	0.553	0.539	0.525	0.510	0.495	0.480
	26	0.660	0.652	0.644	0.635	0.626	0.616	0.605	0.594	0.582	0.570	0.556	0.543	0.528	0.514	0.499	0.484
	25	0.663	0.655	0.647	0.638	0.629	0.619	0.609	0.598	0.586	0.573	0.560	0.547	0.533	0.518	0.503	0.488
	24	0.666	0.658	0.650	0.641	0.632	0.622	0.612	0.601	0.590	0.577	0.564	0.551	0.537	0.523	0.508	0.493
	23	0.669	0.661	0.653	0.644	0.635	0.626	0.616	0.605	0.594	0.582	0.569	0.555	0.542	0.527	0.513	0.498
	22	0.672	0.664	0.656	0.648	0.639	0.630	0.620	0.609	0.598	0.586	0.573	0.560	0.546	0.532	0.518	0.503
	21	0.675	0.667	0.660	0.651	0.643	0.634	0.624	0.614	0.602	0.591	0.578	0.565	0.551	0.537	0.523	0.508
	20	0.678	0.671	0.663	0.655	0.647	0.638	0.628	0.618	0.607	0.596	0.583	0.570	0.557	0.543	0.528	0.514
	19	0.682	0.675	0.667	0.659	0.651	0.642	0.633	0.623	0.612	0.601	0.589	0.576	0.562	0.548	0.534	0.519
	18	0.685	0.678	0.671	0.664	0.656	0.647	0.638	0.628	0.617	0.606	0.594	0.581	0.568	0.554	0.540	0.526
	17	0.689	0.683	0.676	0.668	0.660	0.652	0.643	0.633	0.623	0.612	0.600	0.587	0.574	0.560	0.547	0.533
	16	0.693	0.687	0.680	0.673	0.665	0.657	0.648	0.639	0.628	0.617	0.606	0.593	0.580	0.567	0.553	0.540
	15	0.698	0.691	0.685	0.678	0.670	0.663	0.654	0.644	0.634	0.623	0.612	0.600	0.587	0.574	0.561	0.547
	14	0.702	0.696	0.690	0.683	0.676	0.668	0.659	0.650	0.640	0.630	0.618	0.607	0.594	0.581	0.568	0.555
	13	0.707	0.701	0.695	0.688	0.681	0.674	0.665	0.656	0.647	0.636	0.625	0.614	0.602	0.589	0.577	0.564
	12	0.712	0.706	0.700	0.694	0.687	0.680	0.672	0.663	0.654	0.644	0.633	0.622	0.610	0.598	0.585	0.573
	11	0.717	0.712	0.706	0.700	0.693	0.686	0.678	0.670	0.661	0.651	0.641	0.630	0.618	0.606	0.594	0.582
	10	0.722	0.717	0.711	0.706	0.699	0.692	0.685	0.677	0.668	0.659	0.649	0.638	0.627	0.616	0.604	0.592
	9	0.728	0.723	0.717	0.712	0.706	0.699	0.692	0.684	0.676	0.667	0.657	0.647	0.636	0.625	0.614	0.603
	8	0.734	0.729	0.724	0.718	0.712	0.706	0.699	0.692	0.684	0.675	0.666	0.656	0.646	0.636	0.625	0.614
	7	0.739	0.735	0.730	0.725	0.719	0.714	0.707	0.700	0.693	0.684	0.676	0.666	0.657	0.646	0.636	0.626
	6	0.745	0.741	0.737	0.732	0.727	0.721	0.715	0.709	0.702	0.694	0.685	0.677	0.667	0.658	0.648	0.638
Beneficiary	5	0.751	0.747	0.743	0.739	0.734	0.729	0.724	0.717	0.711	0.703	0.696	0.687	0.679	0.670	0.660	0.651
younger	4	0.758	0.754	0.750	0.746	0.742	0.737	0.732	0.727	0.720	0.714	0.706	0.698	0.690	0.682	0.673	0.665
than	3	0.765	0.761	0.758	0.754	0.750	0.746	0.741	0.736	0.730	0.724	0.717	0.710	0.702	0.695	0.687	0.679
Retiree	2	0.771	0.768	0.765	0.762	0.759	0.755	0.751	0.746	0.741	0.735	0.729	0.722	0.715	0.708	0.700	0.693
	1	0.778	0.776	0.773	0.770	0.767	0.764	0.760	0.756	0.751	0.746	0.740	0.734	0.728	0.721	0.715	0.708
Beneficiary same age as Retiree	**0**	**0.785**	**0.783**	**0.781**	**0.779**	**0.776**	**0.773**	**0.770**	**0.766**	**0.762**	**0.757**	**0.752**	**0.747**	**0.741**	**0.735**	**0.729**	**0.723**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-1	0.793	0.791	0.789	0.787	0.785	0.783	0.780	0.777	0.773	0.769	0.764	0.760	0.754	0.749	0.744	0.738
older	-2	0.800	0.799	0.797	0.796	0.794	0.792	0.790	0.787	0.784	0.781	0.777	0.773	0.768	0.763	0.759	0.754
than	-3	0.808	0.807	0.806	0.805	0.803	0.802	0.800	0.798	0.796	0.793	0.789	0.786	0.782	0.778	0.774	0.770
Retiree	-4	0.816	0.815	0.814	0.814	0.813	0.812	0.811	0.809	0.807	0.805	0.802	0.799	0.796	0.792	0.789	0.785
	-5	0.823	0.823	0.823	0.823	0.822	0.822	0.821	0.820	0.819	0.817	0.814	0.812	0.809	0.806	0.804	0.801
	-6	0.831	0.831	0.831	0.832	0.832	0.832	0.831	0.831	0.830	0.829	0.827	0.825	0.823	0.821	0.818	0.816
	-7	0.839	0.840	0.840	0.841	0.841	0.842	0.842	0.842	0.841	0.840	0.839	0.838	0.836	0.834	0.833	0.831
	-8	0.847	0.848	0.849	0.850	0.851	0.852	0.852	0.852	0.852	0.852	0.851	0.850	0.849	0.848	0.847	0.846
	-9	0.855	0.856	0.857	0.859	0.860	0.861	0.862	0.863	0.863	0.863	0.863	0.863	0.862	0.861	0.860	0.859
	-10	0.863	0.864	0.866	0.868	0.869	0.871	0.872	0.873	0.874	0.874	0.875	0.874	0.874	0.874	0.873	0.873
	-11	0.871	0.872	0.874	0.876	0.878	0.880	0.882	0.883	0.884	0.885	0.886	0.886	0.886	0.886	0.886	0.885
	-12	0.878	0.880	0.883	0.885	0.887	0.889	0.891	0.893	0.894	0.895	0.896	0.897	0.897	0.897	0.897	0.897
	-13	0.886	0.888	0.891	0.893	0.896	0.898	0.900	0.902	0.904	0.905	0.906	0.907	0.907	0.908	0.908	0.908
	-14	0.893	0.896	0.899	0.901	0.904	0.906	0.909	0.911	0.913	0.914	0.915	0.916	0.917	0.917	0.918	0.918
	-15	0.901	0.903	0.906	0.909	0.912	0.915	0.917	0.919	0.921	0.923	0.924	0.925	0.926	0.927	0.927	0.927
	-16	0.908	0.911	0.914	0.917	0.919	0.922	0.925	0.927	0.929	0.931	0.932	0.933	0.934	0.935	0.935	0.935
	-17	0.915	0.918	0.921	0.924	0.927	0.930	0.932	0.935	0.937	0.938	0.940	0.941	0.942	0.942	0.943	0.943
	-18	0.921	0.924	0.927	0.931	0.934	0.936	0.939	0.941	0.943	0.945	0.947	0.948	0.948	0.949	0.949	0.949
	-19	0.928	0.931	0.934	0.937	0.940	0.943	0.945	0.948	0.950	0.951	0.953	0.954	0.954	0.955	0.955	0.955
	-20	0.934	0.937	0.940	0.943	0.946	0.949	0.951	0.953	0.955	0.957	0.958	0.959	0.960	0.960	0.960	0.960
	-21	0.940	0.943	0.946	0.949	0.952	0.954	0.957	0.959	0.961	0.962	0.963	0.964	0.965	0.965	0.965	0.965
	-22	0.945	0.948	0.951	0.954	0.957	0.959	0.961	0.963	0.965	0.967	0.968	0.968	0.969	0.969	0.969	0.969
	-23	0.950	0.953	0.956	0.959	0.961	0.964	0.966	0.968	0.969	0.970	0.971	0.972	0.972	0.973	0.972	0.972
	-24	0.955	0.958	0.961	0.963	0.966	0.968	0.970	0.972	0.973	0.974	0.975	0.975	0.976	0.976	0.976	0.975
	-25	0.960	0.962	0.965	0.967	0.970	0.972	0.973	0.975	0.976	0.977	0.978	0.978	0.978	0.978	0.978	0.978
	-26	0.964	0.966	0.969	0.971	0.973	0.975	0.977	0.978	0.979	0.980	0.980	0.981	0.981	0.981	0.981	0.980
	-27	0.968	0.970	0.972	0.974	0.976	0.978	0.979	0.980	0.981	0.982	0.983	0.983	0.983	0.983	0.983	0.982
	-28	0.971	0.973	0.975	0.977	0.979	0.980	0.982	0.983	0.984	0.984	0.985	0.985	0.985	0.985	0.984	0.984
	-29	0.975	0.976	0.978	0.980	0.981	0.983	0.984	0.985	0.985	0.986	0.986	0.986	0.986	0.986	0.986	0.985
	-30	0.977	0.979	0.981	0.982	0.984	0.985	0.986	0.986	0.987	0.988	0.988	0.988	0.988	0.988	0.987	0.987
	-31	0.980	0.982	0.983	0.984	0.985	0.986	0.987	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.988	0.988
	-32	0.982	0.984	0.985	0.986	0.987	0.988	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989
	-33	0.984	0.986	0.987	0.988	0.989	0.989	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.991	0.990	0.989
	-34	0.986	0.987	0.988	0.989	0.990	0.990	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.990
	-35	0.988	0.989	0.989	0.990	0.991	0.991	0.992	0.992	0.993	0.993	0.993	0.993	0.992	0.992	0.991	0.990
Beneficiary	-36	0.989	0.990	0.991	0.991	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.991	
older	-37	0.990	0.991	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.993	0.993	0.992		
than	-38	0.991	0.992	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993			
Retiree	-39	0.992	0.993	0.993	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.994	0.994				
	-40	0.993	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.994					

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-41	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995						
older	-42	0.994	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.995							
than	-43	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996								
Retiree	-44	0.995	0.996	0.996	0.996	0.996	0.996	0.996									
	-45	0.996	0.996	0.996	0.996	0.996	0.996										
	-46	0.996	0.996	0.996	0.996	0.996											
	-47	0.996	0.996	0.996	0.996												
	-48	0.997	0.997	0.997													
	-49	0.997	0.997														
	-50	0.997															
	-51																
	-52																
	-53																
	-54																
	-55																
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	-66																
	-67																
	-68																
	-69																
	-70																
	-71																
	-72																
	-73																
	-74																
	-75																
Beneficiary	-76																
older	-77																
than	-78																
Retiree	-79																
	-80																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 6b: 100% Joint and Survivor Annuity - Option 2 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary older than Retiree	-81																
	-82																
	-83																
	-84																
	-85																
	-86																
	-87																
	-88																
	-89																
	-90																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
	89																				
	88																				
	87																				
	86																				
	85																				
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	80																				
	79																				
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	77																				
	76																				
	75																				
	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
Beneficiary	65																				
younger	64																				0.817
than	63																			0.827	0.817
Retiree	62																		0.836	0.827	0.817
	61																	0.844	0.836	0.827	0.818

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	60																0.853	0.845	0.836	0.827	0.818
younger	59															0.860	0.853	0.845	0.836	0.828	0.818
than	58														0.868	0.860	0.853	0.845	0.837	0.828	0.819
Retiree	57													0.875	0.868	0.861	0.853	0.845	0.837	0.828	0.819
	56												0.881	0.875	0.868	0.861	0.854	0.846	0.838	0.829	0.820
	55											0.887	0.881	0.875	0.868	0.861	0.854	0.846	0.838	0.829	0.820
	54										0.893	0.887	0.881	0.875	0.869	0.862	0.854	0.847	0.839	0.830	0.821
	53									0.899	0.893	0.888	0.882	0.876	0.869	0.862	0.855	0.847	0.839	0.831	0.821
	52								0.904	0.899	0.894	0.888	0.882	0.876	0.869	0.863	0.855	0.848	0.840	0.831	0.822
	51							0.909	0.904	0.899	0.894	0.888	0.883	0.876	0.870	0.863	0.856	0.848	0.840	0.832	0.823
	50						0.914	0.910	0.905	0.900	0.894	0.889	0.883	0.877	0.870	0.864	0.856	0.849	0.841	0.832	0.823
	49					0.919	0.914	0.910	0.905	0.900	0.895	0.889	0.883	0.877	0.871	0.864	0.857	0.849	0.841	0.833	0.824
	48				0.924	0.919	0.915	0.910	0.905	0.900	0.895	0.890	0.884	0.878	0.871	0.865	0.858	0.850	0.842	0.834	0.825
	47			0.928	0.924	0.920	0.915	0.910	0.906	0.901	0.896	0.890	0.884	0.878	0.872	0.865	0.858	0.851	0.843	0.834	0.826
	46		0.932	0.928	0.924	0.920	0.915	0.911	0.906	0.901	0.896	0.891	0.885	0.879	0.873	0.866	0.859	0.851	0.844	0.835	0.826
	45	0.936	0.932	0.928	0.924	0.920	0.916	0.911	0.907	0.902	0.897	0.891	0.886	0.880	0.873	0.867	0.860	0.852	0.844	0.836	0.827
	44	0.936	0.933	0.929	0.925	0.921	0.916	0.912	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.845	0.837	0.828
	43	0.937	0.933	0.929	0.925	0.921	0.917	0.912	0.908	0.903	0.898	0.892	0.887	0.881	0.875	0.868	0.861	0.854	0.846	0.838	0.829
	42	0.937	0.933	0.930	0.926	0.922	0.917	0.913	0.908	0.903	0.898	0.893	0.887	0.882	0.875	0.869	0.862	0.855	0.847	0.839	0.830
	41	0.937	0.934	0.930	0.926	0.922	0.918	0.913	0.909	0.904	0.899	0.894	0.888	0.882	0.876	0.870	0.863	0.855	0.848	0.840	0.831
	40	0.938	0.934	0.930	0.927	0.922	0.918	0.914	0.909	0.905	0.900	0.894	0.889	0.883	0.877	0.870	0.864	0.856	0.849	0.841	0.832
	39	0.938	0.935	0.931	0.927	0.923	0.919	0.914	0.910	0.905	0.900	0.895	0.890	0.884	0.878	0.871	0.865	0.857	0.850	0.842	0.833
	38	0.938	0.935	0.931	0.928	0.924	0.919	0.915	0.911	0.906	0.901	0.896	0.890	0.885	0.879	0.872	0.866	0.858	0.851	0.843	0.835
	37	0.939	0.936	0.932	0.928	0.924	0.920	0.916	0.911	0.907	0.902	0.897	0.891	0.886	0.880	0.873	0.867	0.860	0.852	0.844	0.836
	36	0.939	0.936	0.932	0.929	0.925	0.920	0.916	0.912	0.907	0.902	0.897	0.892	0.886	0.881	0.874	0.868	0.861	0.853	0.845	0.837
	35	0.940	0.937	0.933	0.929	0.925	0.921	0.917	0.913	0.908	0.903	0.898	0.893	0.887	0.882	0.875	0.869	0.862	0.855	0.847	0.839
	34	0.940	0.937	0.934	0.930	0.926	0.922	0.918	0.913	0.909	0.904	0.899	0.894	0.888	0.883	0.876	0.870	0.863	0.856	0.848	0.840
	33	0.941	0.938	0.934	0.931	0.927	0.923	0.918	0.914	0.910	0.905	0.900	0.895	0.889	0.884	0.878	0.871	0.864	0.857	0.850	0.842
	32	0.942	0.938	0.935	0.931	0.927	0.923	0.919	0.915	0.911	0.906	0.901	0.896	0.891	0.885	0.879	0.873	0.866	0.859	0.851	0.843
	31	0.942	0.939	0.936	0.932	0.928	0.924	0.920	0.916	0.912	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.845
	30	0.943	0.940	0.936	0.933	0.929	0.925	0.921	0.917	0.913	0.908	0.903	0.898	0.893	0.887	0.882	0.875	0.869	0.862	0.855	0.847
	29	0.943	0.940	0.937	0.933	0.930	0.926	0.922	0.918	0.914	0.909	0.904	0.899	0.894	0.889	0.883	0.877	0.870	0.864	0.856	0.849
	28	0.944	0.941	0.938	0.934	0.931	0.927	0.923	0.919	0.915	0.910	0.906	0.901	0.896	0.890	0.884	0.878	0.872	0.865	0.858	0.851
	27	0.945	0.942	0.939	0.935	0.931	0.928	0.924	0.920	0.916	0.911	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867	0.860	0.853
	26	0.946	0.943	0.939	0.936	0.932	0.929	0.925	0.921	0.917	0.913	0.908	0.903	0.898	0.893	0.888	0.882	0.876	0.869	0.862	0.855
Beneficiary	25	0.946	0.943	0.940	0.937	0.933	0.930	0.926	0.922	0.918	0.914	0.909	0.905	0.900	0.895	0.889	0.884	0.878	0.871	0.864	0.857
younger	24	0.947	0.944	0.941	0.938	0.934	0.931	0.927	0.923	0.919	0.915	0.911	0.906	0.902	0.896	0.891	0.885	0.880	0.873	0.867	0.859
than	23	0.948	0.945	0.942	0.939	0.935	0.932	0.928	0.925	0.921	0.917	0.912	0.908	0.903	0.898	0.893	0.887	0.882	0.875	0.869	0.862
Retiree	22	0.949	0.946	0.943	0.940	0.937	0.933	0.930	0.926	0.922	0.918	0.914	0.910	0.905	0.900	0.895	0.890	0.884	0.878	0.871	0.864
	21	0.950	0.947	0.944	0.941	0.938	0.934	0.931	0.927	0.924	0.920	0.915	0.911	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
	20	0.951	0.948	0.945	0.942	0.939	0.936	0.932	0.929	0.925	0.921	0.917	0.913	0.909	0.904	0.899	0.894	0.888	0.883	0.876	0.870
	19	0.952	0.949	0.946	0.943	0.940	0.937	0.934	0.930	0.927	0.923	0.919	0.915	0.911	0.906	0.901	0.896	0.891	0.885	0.879	0.873
	18	0.953	0.950	0.947	0.945	0.941	0.938	0.935	0.932	0.928	0.925	0.921	0.917	0.913	0.908	0.904	0.899	0.893	0.888	0.882	0.876
	17	0.954	0.951	0.949	0.946	0.943	0.940	0.936	0.933	0.930	0.926	0.923	0.919	0.915	0.910	0.906	0.901	0.896	0.891	0.885	0.879
	16	0.955	0.953	0.950	0.947	0.944	0.941	0.938	0.935	0.932	0.928	0.925	0.921	0.917	0.913	0.908	0.904	0.899	0.894	0.888	0.882
	15	0.956	0.954	0.951	0.948	0.946	0.943	0.940	0.937	0.933	0.930	0.927	0.923	0.919	0.915	0.911	0.906	0.902	0.897	0.891	0.886
	14	0.957	0.955	0.952	0.950	0.947	0.944	0.941	0.938	0.935	0.932	0.929	0.925	0.921	0.918	0.914	0.909	0.905	0.900	0.895	0.889
	13	0.959	0.956	0.954	0.951	0.949	0.946	0.943	0.940	0.937	0.934	0.931	0.927	0.924	0.920	0.916	0.912	0.908	0.903	0.898	0.893
	12	0.960	0.958	0.955	0.953	0.950	0.947	0.945	0.942	0.939	0.936	0.933	0.930	0.926	0.923	0.919	0.915	0.911	0.906	0.901	0.896
	11	0.961	0.959	0.957	0.954	0.952	0.949	0.946	0.944	0.941	0.938	0.935	0.932	0.929	0.925	0.922	0.918	0.914	0.910	0.905	0.900
	10	0.962	0.960	0.958	0.956	0.953	0.951	0.948	0.946	0.943	0.940	0.938	0.935	0.931	0.928	0.925	0.921	0.917	0.913	0.908	0.904
	9	0.964	0.962	0.960	0.957	0.955	0.953	0.950	0.948	0.945	0.943	0.940	0.937	0.934	0.931	0.928	0.924	0.920	0.916	0.912	0.908
	8	0.965	0.963	0.961	0.959	0.957	0.954	0.952	0.950	0.947	0.945	0.942	0.940	0.937	0.934	0.931	0.927	0.924	0.920	0.916	0.911
	7	0.966	0.965	0.963	0.961	0.958	0.956	0.954	0.952	0.950	0.947	0.945	0.942	0.939	0.937	0.933	0.930	0.927	0.923	0.919	0.915
	6	0.968	0.966	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.949	0.947	0.945	0.942	0.939	0.936	0.933	0.930	0.927	0.923	0.919
Beneficiary	5	0.969	0.967	0.966	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.949	0.947	0.945	0.942	0.939	0.937	0.934	0.930	0.927	0.923
younger	4	0.970	0.969	0.967	0.965	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.950	0.947	0.945	0.942	0.940	0.937	0.934	0.931	0.927
than	3	0.972	0.970	0.969	0.967	0.965	0.963	0.962	0.960	0.958	0.956	0.954	0.952	0.950	0.948	0.945	0.943	0.940	0.937	0.935	0.931
Retiree	2	0.973	0.972	0.970	0.969	0.967	0.965	0.963	0.962	0.960	0.958	0.956	0.955	0.953	0.950	0.948	0.946	0.944	0.941	0.938	0.935
	1	0.974	0.973	0.972	0.970	0.969	0.967	0.965	0.964	0.962	0.961	0.959	0.957	0.955	0.953	0.951	0.949	0.947	0.944	0.942	0.939
Beneficiary same age as Retiree	**0**	**0.976**	**0.974**	**0.973**	**0.972**	**0.970**	**0.969**	**0.967**	**0.966**	**0.964**	**0.963**	**0.961**	**0.959**	**0.958**	**0.956**	**0.954**	**0.952**	**0.950**	**0.948**	**0.946**	**0.943**
Beneficiary	-1	0.977	0.976	0.974	0.973	0.972	0.970	0.969	0.968	0.966	0.965	0.963	0.962	0.960	0.959	0.957	0.955	0.953	0.951	0.949	0.947
older	-2	0.978	0.977	0.976	0.975	0.973	0.972	0.971	0.969	0.968	0.967	0.965	0.964	0.963	0.961	0.960	0.958	0.956	0.954	0.953	0.951
than	-3	0.979	0.978	0.977	0.976	0.975	0.973	0.972	0.971	0.970	0.969	0.967	0.966	0.965	0.964	0.962	0.961	0.959	0.958	0.956	0.954
Retiree	-4	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.969	0.968	0.967	0.966	0.965	0.963	0.962	0.961	0.959	0.958
	-5	0.982	0.981	0.980	0.979	0.978	0.976	0.975	0.974	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.962	0.961
	-6	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.965	0.964
	-7	0.984	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.977	0.976	0.975	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967
	-8	0.985	0.984	0.983	0.982	0.981	0.980	0.980	0.979	0.978	0.978	0.977	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.970
	-9	0.985	0.985	0.984	0.983	0.982	0.982	0.981	0.980	0.980	0.979	0.978	0.978	0.977	0.977	0.976	0.975	0.975	0.974	0.974	0.973
	-10	0.986	0.986	0.985	0.984	0.984	0.983	0.982	0.982	0.981	0.981	0.980	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.975
	-11	0.987	0.987	0.986	0.985	0.985	0.984	0.983	0.983	0.982	0.982	0.981	0.981	0.981	0.980	0.980	0.979	0.979	0.979	0.978	0.978
	-12	0.988	0.987	0.987	0.986	0.986	0.985	0.984	0.984	0.984	0.983	0.983	0.983	0.982	0.982	0.982	0.981	0.981	0.981	0.980	0.980
	-13	0.989	0.988	0.988	0.987	0.987	0.986	0.986	0.985	0.985	0.985	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982
	-14	0.989	0.989	0.988	0.988	0.987	0.987	0.987	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984
	-15	0.990	0.990	0.989	0.989	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-16	0.991	0.990	0.990	0.990	0.989	0.989	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.987	0.987	0.987
older	-17	0.991	0.991	0.991	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989
than	-18	0.992	0.992	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990
Retiree	-19	0.993	0.992	0.992	0.992	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991
	-20	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992
	-21	0.994	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993
	-22	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994
	-23	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995
	-24	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-25	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996
	-26	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997
	-27	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997
	-28	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-29	0.997	0.997	0.997	0.997	0.997	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998
	-30	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-31	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-32	0.998	0.998	0.998	0.998	0.998	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-33	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999
	-34	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-35	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-36	0.999	0.999	0.999	0.999	0.999	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-37	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-38	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-39	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-40	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-41	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-42	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000
	-43	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-44	1.000	1.000	1.000	1.000	1.000	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-45	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-46	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-47	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
	-48	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
	-49	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	-50	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
Beneficiary	-51	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
older	-52	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
than	-53	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Retiree	-54	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
	-55	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																		
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-56	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
older	-57	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
than	-58	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
Retiree	-59	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
	-60	1.000	1.000	1.000	1.000	1.000	1.000														
	-61	1.000	1.000	1.000	1.000	1.000															
	-62	1.000	1.000	1.000	1.000																
	-63	1.000	1.000	1.000																	
	-64	1.000	1.000																		
	-65	1.000																			

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
	89																				
	88																				
	87																				
	86																				
	85																				
	84																				0.493
	83																			0.514	0.493
	82																		0.535	0.514	0.492
	81																	0.556	0.535	0.514	0.493
	80																0.577	0.556	0.535	0.514	0.493
	79															0.597	0.577	0.556	0.535	0.514	0.493
	78														0.616	0.596	0.576	0.556	0.536	0.515	0.494
	77													0.635	0.616	0.596	0.577	0.557	0.536	0.515	0.494
	76												0.653	0.634	0.616	0.597	0.577	0.557	0.536	0.515	0.494
	75											0.670	0.652	0.634	0.616	0.597	0.577	0.557	0.537	0.516	0.495
	74										0.687	0.670	0.652	0.635	0.616	0.597	0.578	0.558	0.537	0.516	0.495
	73									0.703	0.687	0.670	0.653	0.635	0.617	0.598	0.578	0.558	0.538	0.517	0.496
	72								0.718	0.703	0.687	0.670	0.653	0.635	0.617	0.598	0.579	0.559	0.538	0.517	0.496
	71							0.733	0.718	0.703	0.687	0.670	0.653	0.636	0.617	0.599	0.579	0.559	0.539	0.518	0.497
	70						0.747	0.733	0.718	0.703	0.687	0.671	0.654	0.636	0.618	0.599	0.580	0.560	0.539	0.518	0.497
	69					0.760	0.747	0.733	0.718	0.703	0.688	0.671	0.654	0.637	0.618	0.600	0.580	0.560	0.540	0.519	0.498
	68				0.773	0.760	0.747	0.733	0.719	0.704	0.688	0.672	0.655	0.637	0.619	0.600	0.581	0.561	0.540	0.519	0.498
	67			0.785	0.773	0.760	0.747	0.733	0.719	0.704	0.688	0.672	0.655	0.638	0.619	0.601	0.581	0.561	0.541	0.520	0.499
	66		0.796	0.785	0.773	0.760	0.747	0.734	0.719	0.705	0.689	0.673	0.656	0.638	0.620	0.601	0.582	0.562	0.541	0.521	0.500
Beneficiary	65	0.807	0.796	0.785	0.773	0.761	0.748	0.734	0.720	0.705	0.689	0.673	0.656	0.639	0.621	0.602	0.582	0.562	0.542	0.521	0.500
younger	64	0.807	0.796	0.785	0.773	0.761	0.748	0.735	0.720	0.706	0.690	0.674	0.657	0.639	0.621	0.602	0.583	0.563	0.543	0.522	0.501
than	63	0.807	0.797	0.786	0.774	0.762	0.749	0.735	0.721	0.706	0.691	0.674	0.657	0.640	0.622	0.603	0.584	0.564	0.544	0.523	0.502
Retiree	62	0.807	0.797	0.786	0.774	0.762	0.749	0.736	0.721	0.707	0.691	0.675	0.658	0.641	0.623	0.604	0.584	0.565	0.544	0.524	0.503
	61	0.808	0.797	0.786	0.775	0.763	0.750	0.736	0.722	0.707	0.692	0.676	0.659	0.641	0.623	0.605	0.585	0.565	0.545	0.524	0.504

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	60	0.808	0.798	0.787	0.775	0.763	0.750	0.737	0.723	0.708	0.692	0.676	0.659	0.642	0.624	0.605	0.586	0.566	0.546	0.525	0.504
younger	59	0.809	0.798	0.787	0.776	0.764	0.751	0.737	0.723	0.708	0.693	0.677	0.660	0.643	0.625	0.606	0.587	0.567	0.547	0.526	0.505
than	58	0.809	0.799	0.788	0.776	0.764	0.751	0.738	0.724	0.709	0.694	0.678	0.661	0.644	0.626	0.607	0.588	0.568	0.548	0.527	0.506
Retiree	57	0.810	0.799	0.788	0.777	0.765	0.752	0.739	0.725	0.710	0.695	0.678	0.662	0.644	0.627	0.608	0.589	0.569	0.549	0.528	0.508
	56	0.810	0.800	0.789	0.777	0.765	0.753	0.739	0.725	0.711	0.695	0.679	0.663	0.645	0.627	0.609	0.590	0.570	0.550	0.529	0.509
	55	0.811	0.800	0.790	0.778	0.766	0.753	0.740	0.726	0.711	0.696	0.680	0.664	0.646	0.628	0.610	0.591	0.571	0.551	0.531	0.510
	54	0.811	0.801	0.790	0.779	0.767	0.754	0.741	0.727	0.712	0.697	0.681	0.665	0.647	0.629	0.611	0.592	0.572	0.552	0.532	0.511
	53	0.812	0.802	0.791	0.779	0.767	0.755	0.742	0.728	0.713	0.698	0.682	0.666	0.648	0.631	0.612	0.593	0.573	0.553	0.533	0.512
	52	0.812	0.802	0.792	0.780	0.768	0.756	0.742	0.729	0.714	0.699	0.683	0.667	0.649	0.632	0.613	0.594	0.575	0.555	0.534	0.514
	51	0.813	0.803	0.792	0.781	0.769	0.757	0.743	0.730	0.715	0.700	0.684	0.668	0.651	0.633	0.614	0.596	0.576	0.556	0.536	0.515
	50	0.814	0.804	0.793	0.782	0.770	0.757	0.744	0.731	0.716	0.701	0.685	0.669	0.652	0.634	0.616	0.597	0.578	0.558	0.537	0.517
	49	0.815	0.804	0.794	0.783	0.771	0.758	0.745	0.732	0.717	0.702	0.686	0.670	0.653	0.635	0.617	0.598	0.579	0.559	0.539	0.519
	48	0.815	0.805	0.795	0.784	0.772	0.759	0.746	0.733	0.718	0.703	0.688	0.671	0.654	0.637	0.619	0.600	0.581	0.561	0.541	0.520
	47	0.816	0.806	0.796	0.784	0.773	0.760	0.747	0.734	0.719	0.705	0.689	0.673	0.656	0.638	0.620	0.602	0.582	0.563	0.543	0.522
	46	0.817	0.807	0.797	0.785	0.774	0.761	0.749	0.735	0.721	0.706	0.690	0.674	0.657	0.640	0.622	0.603	0.584	0.564	0.544	0.524
	45	0.818	0.808	0.798	0.787	0.775	0.763	0.750	0.736	0.722	0.707	0.692	0.676	0.659	0.642	0.624	0.605	0.586	0.566	0.546	0.526
	44	0.819	0.809	0.799	0.788	0.776	0.764	0.751	0.738	0.723	0.709	0.693	0.677	0.661	0.643	0.625	0.607	0.588	0.568	0.549	0.528
	43	0.820	0.810	0.800	0.789	0.777	0.765	0.752	0.739	0.725	0.710	0.695	0.679	0.662	0.645	0.627	0.609	0.590	0.571	0.551	0.531
	42	0.821	0.811	0.801	0.790	0.779	0.766	0.754	0.740	0.727	0.712	0.697	0.681	0.664	0.647	0.630	0.611	0.592	0.573	0.553	0.533
	41	0.822	0.812	0.802	0.791	0.780	0.768	0.755	0.742	0.728	0.714	0.699	0.683	0.666	0.649	0.632	0.613	0.595	0.575	0.556	0.536
	40	0.823	0.814	0.803	0.793	0.781	0.769	0.757	0.744	0.730	0.716	0.700	0.685	0.668	0.652	0.634	0.616	0.597	0.578	0.559	0.539
	39	0.824	0.815	0.805	0.794	0.783	0.771	0.759	0.745	0.732	0.717	0.702	0.687	0.671	0.654	0.636	0.618	0.600	0.581	0.561	0.542
	38	0.826	0.816	0.806	0.796	0.784	0.773	0.760	0.747	0.734	0.719	0.705	0.689	0.673	0.656	0.639	0.621	0.603	0.584	0.564	0.545
	37	0.827	0.818	0.808	0.797	0.786	0.774	0.762	0.749	0.736	0.722	0.707	0.692	0.676	0.659	0.642	0.624	0.606	0.587	0.568	0.548
	36	0.828	0.819	0.809	0.799	0.788	0.776	0.764	0.751	0.738	0.724	0.709	0.694	0.678	0.662	0.645	0.627	0.609	0.590	0.571	0.552
	35	0.830	0.821	0.811	0.801	0.790	0.778	0.766	0.753	0.740	0.726	0.712	0.697	0.681	0.665	0.648	0.630	0.612	0.593	0.575	0.555
	34	0.831	0.822	0.813	0.802	0.792	0.780	0.768	0.756	0.743	0.729	0.714	0.699	0.684	0.668	0.651	0.633	0.615	0.597	0.578	0.559
	33	0.833	0.824	0.814	0.804	0.794	0.782	0.771	0.758	0.745	0.731	0.717	0.702	0.687	0.671	0.654	0.637	0.619	0.601	0.582	0.563
	32	0.835	0.826	0.816	0.806	0.796	0.785	0.773	0.761	0.748	0.734	0.720	0.705	0.690	0.674	0.658	0.641	0.623	0.605	0.586	0.567
	31	0.837	0.828	0.818	0.808	0.798	0.787	0.775	0.763	0.750	0.737	0.723	0.709	0.693	0.678	0.661	0.644	0.627	0.609	0.590	0.571
	30	0.838	0.830	0.820	0.811	0.800	0.789	0.778	0.766	0.753	0.740	0.726	0.712	0.697	0.681	0.665	0.649	0.631	0.613	0.595	0.576
	29	0.840	0.832	0.823	0.813	0.803	0.792	0.781	0.769	0.756	0.743	0.730	0.716	0.701	0.685	0.669	0.653	0.635	0.617	0.599	0.581
	28	0.843	0.834	0.825	0.815	0.805	0.795	0.784	0.772	0.760	0.747	0.733	0.719	0.705	0.689	0.674	0.657	0.640	0.622	0.604	0.586
	27	0.845	0.836	0.827	0.818	0.808	0.798	0.787	0.775	0.763	0.750	0.737	0.723	0.709	0.694	0.678	0.661	0.644	0.627	0.609	0.591
	26	0.847	0.839	0.830	0.821	0.811	0.801	0.790	0.779	0.767	0.754	0.741	0.727	0.713	0.698	0.682	0.666	0.649	0.632	0.614	0.596
Beneficiary	25	0.849	0.841	0.833	0.824	0.814	0.804	0.793	0.782	0.770	0.758	0.745	0.732	0.717	0.702	0.687	0.671	0.654	0.637	0.620	0.602
younger	24	0.852	0.844	0.835	0.827	0.817	0.807	0.797	0.786	0.774	0.762	0.749	0.736	0.722	0.707	0.692	0.676	0.660	0.643	0.626	0.609
than	23	0.855	0.847	0.838	0.830	0.820	0.811	0.800	0.790	0.778	0.766	0.754	0.740	0.727	0.712	0.697	0.682	0.666	0.649	0.632	0.615
Retiree	22	0.857	0.850	0.841	0.833	0.824	0.814	0.804	0.794	0.782	0.771	0.758	0.745	0.732	0.717	0.703	0.688	0.672	0.656	0.639	0.622
	21	0.860	0.853	0.845	0.836	0.827	0.818	0.808	0.798	0.787	0.775	0.763	0.750	0.737	0.723	0.709	0.694	0.678	0.662	0.646	0.630

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
	20	0.863	0.856	0.848	0.840	0.831	0.822	0.812	0.802	0.791	0.780	0.768	0.755	0.742	0.729	0.715	0.700	0.685	0.669	0.654	0.637
	19	0.866	0.859	0.851	0.843	0.835	0.826	0.816	0.806	0.796	0.785	0.773	0.761	0.748	0.735	0.721	0.707	0.692	0.677	0.661	0.646
	18	0.869	0.862	0.855	0.847	0.839	0.830	0.821	0.811	0.801	0.790	0.778	0.766	0.754	0.741	0.728	0.714	0.700	0.685	0.670	0.654
	17	0.873	0.866	0.859	0.851	0.843	0.834	0.825	0.816	0.806	0.795	0.784	0.772	0.760	0.748	0.735	0.721	0.707	0.693	0.679	0.664
	16	0.876	0.870	0.863	0.855	0.847	0.839	0.830	0.821	0.811	0.801	0.790	0.779	0.767	0.755	0.742	0.729	0.716	0.702	0.688	0.673
	15	0.880	0.873	0.866	0.859	0.852	0.843	0.835	0.826	0.816	0.806	0.796	0.785	0.774	0.762	0.750	0.737	0.724	0.711	0.697	0.684
	14	0.883	0.877	0.870	0.863	0.856	0.848	0.840	0.831	0.822	0.812	0.802	0.792	0.781	0.770	0.758	0.746	0.733	0.721	0.708	0.694
	13	0.887	0.881	0.875	0.868	0.861	0.853	0.845	0.837	0.828	0.819	0.809	0.799	0.789	0.778	0.766	0.755	0.743	0.731	0.718	0.705
	12	0.891	0.885	0.879	0.872	0.865	0.858	0.850	0.842	0.834	0.825	0.816	0.806	0.796	0.786	0.775	0.764	0.753	0.741	0.729	0.717
	11	0.895	0.889	0.883	0.877	0.870	0.863	0.856	0.848	0.840	0.832	0.823	0.814	0.804	0.794	0.784	0.774	0.763	0.752	0.740	0.729
	10	0.899	0.893	0.888	0.882	0.875	0.869	0.862	0.854	0.847	0.839	0.830	0.822	0.813	0.803	0.794	0.784	0.773	0.763	0.752	0.741
	9	0.903	0.898	0.892	0.887	0.881	0.874	0.868	0.861	0.853	0.846	0.838	0.830	0.821	0.812	0.803	0.794	0.784	0.774	0.764	0.754
	8	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.846	0.838	0.830	0.822	0.813	0.804	0.795	0.786	0.777	0.767
	7	0.911	0.907	0.902	0.897	0.891	0.886	0.880	0.873	0.867	0.860	0.853	0.846	0.839	0.831	0.823	0.815	0.806	0.798	0.789	0.781
	6	0.915	0.911	0.907	0.902	0.897	0.891	0.886	0.880	0.874	0.868	0.861	0.855	0.848	0.840	0.833	0.826	0.818	0.810	0.802	0.794
Beneficiary	5	0.920	0.916	0.911	0.907	0.902	0.897	0.892	0.887	0.881	0.875	0.869	0.863	0.857	0.850	0.843	0.836	0.829	0.822	0.815	0.807
younger	4	0.924	0.920	0.916	0.912	0.908	0.903	0.898	0.893	0.888	0.883	0.877	0.872	0.866	0.860	0.854	0.847	0.841	0.834	0.827	0.821
than	3	0.928	0.925	0.921	0.917	0.913	0.909	0.905	0.900	0.895	0.890	0.885	0.880	0.875	0.869	0.864	0.858	0.852	0.846	0.840	0.834
Retiree	2	0.932	0.929	0.926	0.922	0.919	0.915	0.911	0.907	0.902	0.898	0.893	0.889	0.884	0.879	0.874	0.869	0.863	0.858	0.853	0.847
	1	0.937	0.934	0.931	0.927	0.924	0.921	0.917	0.913	0.909	0.905	0.901	0.897	0.892	0.888	0.884	0.879	0.874	0.870	0.865	0.860
Beneficiary same age as Retiree	**0**	**0.941**	**0.938**	**0.935**	**0.932**	**0.929**	**0.926**	**0.923**	**0.919**	**0.916**	**0.912**	**0.909**	**0.905**	**0.901**	**0.897**	**0.893**	**0.889**	**0.885**	**0.881**	**0.877**	**0.873**
Beneficiary	-1	0.945	0.942	0.940	0.937	0.934	0.932	0.929	0.926	0.923	0.919	0.916	0.913	0.909	0.906	0.902	0.899	0.895	0.892	0.888	0.884
older	-2	0.949	0.947	0.944	0.942	0.940	0.937	0.934	0.932	0.929	0.926	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.902	0.899	0.896
than	-3	0.953	0.951	0.949	0.947	0.944	0.942	0.940	0.938	0.935	0.933	0.930	0.928	0.925	0.923	0.920	0.917	0.915	0.912	0.909	0.906
Retiree	-4	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.939	0.937	0.935	0.932	0.930	0.928	0.926	0.923	0.921	0.919	0.916
	-5	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.947	0.945	0.943	0.941	0.939	0.937	0.936	0.934	0.932	0.929	0.927	0.925
	-6	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.952	0.950	0.949	0.947	0.946	0.944	0.943	0.941	0.939	0.937	0.935	0.933
	-7	0.966	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.957	0.956	0.954	0.953	0.952	0.950	0.949	0.948	0.946	0.944	0.943	0.941
	-8	0.969	0.968	0.967	0.967	0.966	0.964	0.963	0.962	0.961	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.952	0.951	0.949	0.948
	-9	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.966	0.965	0.964	0.963	0.962	0.961	0.960	0.959	0.958	0.957	0.955	0.954
	-10	0.975	0.974	0.974	0.973	0.972	0.972	0.971	0.970	0.970	0.969	0.968	0.967	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959
	-11	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964
	-12	0.980	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.972	0.971	0.970	0.969	0.968
	-13	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.978	0.978	0.978	0.977	0.976	0.976	0.975	0.974	0.973	0.971
	-14	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.980	0.980	0.979	0.979	0.978	0.977	0.976	0.975
	-15	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.983	0.983	0.982	0.982	0.981	0.981	0.980	0.979	0.977

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-16	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.984	0.984	0.983	0.982	0.981	0.980
older	-17	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.986	0.985	0.985	0.984	0.983	0.982
than	-18	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.988	0.988	0.987	0.987	0.986	0.985	0.984
Retiree	-19	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.989	0.989	0.988	0.987	0.986	0.985
	-20	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.990	0.990	0.989	0.989	0.988	0.987
	-21	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.991	0.990	0.990	0.989	0.988
	-22	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.992	0.992	0.991	0.991	0.990	0.989
	-23	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.993	0.993	0.992	0.992	0.991	0.990
	-24	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.993	0.993	0.992	0.991	0.990
	-25	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.994	0.994	0.993	0.992	0.991
	-26	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.994	0.993	0.992	0.991
	-27	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.995	0.995	0.994	0.994	0.992	
	-28	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.995	0.995	0.994		
	-29	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.995	0.995			
	-30	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.996	0.996				
	-31	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.996					
	-32	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997						
	-33	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.997							
	-34	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998								
	-35	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998									
	-36	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998										
	-37	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999											
	-38	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999												
	-39	0.999	0.999	0.999	0.999	0.999	0.999	0.999													
	-40	0.999	0.999	0.999	0.999	0.999	0.999														
	-41	0.999	0.999	0.999	0.999	0.999															
	-42	0.999	0.999	0.999	0.999																
	-43	1.000	0.999	0.999																	
	-44	1.000	0.999																		
	-45	1.000																			
	-46																				
	-47																				
	-48																				
	-49																				
	-50																				
Beneficiary	-51																				
older	-52																				
than	-53																				
Retiree	-54																				
	-55																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-56																				
older	-57																				
than	-58																				
Retiree	-59																				
	-60																				
	-61																				
	-62																				
	-63																				
	-64																				
	-65																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	100																0.209
younger	99															0.220	0.209
than	98														0.233	0.220	0.209
Retiree	97													0.246	0.233	0.220	0.209
	96												0.260	0.246	0.232	0.220	0.209
	95											0.275	0.260	0.246	0.233	0.220	0.209
	94										0.291	0.275	0.260	0.246	0.233	0.221	0.209
	93									0.309	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	92								0.327	0.308	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	91							0.346	0.326	0.308	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	90						0.365	0.345	0.326	0.308	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	89					0.386	0.365	0.345	0.326	0.309	0.292	0.276	0.261	0.247	0.234	0.222	0.210
	88				0.407	0.386	0.365	0.345	0.327	0.309	0.292	0.276	0.261	0.247	0.234	0.222	0.211
	87			0.428	0.407	0.385	0.365	0.346	0.327	0.309	0.292	0.276	0.261	0.247	0.234	0.222	0.211
	86		0.450	0.428	0.406	0.386	0.366	0.346	0.327	0.309	0.292	0.276	0.261	0.247	0.235	0.222	0.211
	85	0.471	0.449	0.428	0.407	0.386	0.366	0.346	0.327	0.310	0.293	0.277	0.262	0.248	0.235	0.223	0.211
	84	0.471	0.449	0.428	0.407	0.386	0.366	0.347	0.328	0.310	0.293	0.277	0.262	0.248	0.235	0.223	0.212
	83	0.471	0.449	0.428	0.407	0.387	0.366	0.347	0.328	0.310	0.293	0.277	0.262	0.248	0.235	0.223	0.212
	82	0.471	0.450	0.428	0.407	0.387	0.367	0.347	0.328	0.310	0.294	0.278	0.263	0.249	0.236	0.224	0.212
	81	0.471	0.450	0.429	0.408	0.387	0.367	0.347	0.329	0.311	0.294	0.278	0.263	0.249	0.236	0.224	0.213
	80	0.472	0.450	0.429	0.408	0.388	0.367	0.348	0.329	0.311	0.294	0.278	0.263	0.249	0.237	0.224	0.213
	79	0.472	0.451	0.429	0.409	0.388	0.368	0.348	0.329	0.312	0.295	0.279	0.264	0.250	0.237	0.225	0.214
	78	0.472	0.451	0.430	0.409	0.388	0.368	0.349	0.330	0.312	0.295	0.279	0.264	0.250	0.237	0.225	0.214
	77	0.473	0.451	0.430	0.409	0.389	0.369	0.349	0.330	0.312	0.296	0.280	0.265	0.251	0.238	0.226	0.214
	76	0.473	0.452	0.431	0.410	0.389	0.369	0.349	0.331	0.313	0.296	0.280	0.265	0.251	0.238	0.226	0.215
	75	0.474	0.452	0.431	0.410	0.390	0.369	0.350	0.331	0.313	0.296	0.281	0.266	0.252	0.239	0.227	0.215
	74	0.474	0.453	0.432	0.411	0.390	0.370	0.350	0.332	0.314	0.297	0.281	0.266	0.252	0.239	0.227	0.216
	73	0.474	0.453	0.432	0.411	0.391	0.370	0.351	0.332	0.314	0.297	0.282	0.267	0.253	0.240	0.228	0.216
	72	0.475	0.454	0.433	0.412	0.391	0.371	0.352	0.333	0.315	0.298	0.282	0.267	0.253	0.240	0.228	0.217
	71	0.475	0.454	0.433	0.412	0.392	0.372	0.352	0.333	0.316	0.299	0.283	0.268	0.254	0.241	0.229	0.218
	70	0.476	0.455	0.434	0.413	0.392	0.372	0.353	0.334	0.316	0.299	0.283	0.268	0.254	0.242	0.229	0.218
	69	0.477	0.455	0.434	0.413	0.393	0.373	0.353	0.335	0.317	0.300	0.284	0.269	0.255	0.242	0.230	0.219
	68	0.477	0.456	0.435	0.414	0.394	0.373	0.354	0.335	0.317	0.301	0.285	0.270	0.256	0.243	0.231	0.220
	67	0.478	0.457	0.436	0.415	0.394	0.374	0.355	0.336	0.318	0.301	0.285	0.270	0.257	0.244	0.232	0.220
	66	0.479	0.457	0.436	0.416	0.395	0.375	0.355	0.337	0.319	0.302	0.286	0.271	0.257	0.244	0.232	0.221
Beneficiary	65	0.479	0.458	0.437	0.416	0.396	0.376	0.356	0.338	0.320	0.303	0.287	0.272	0.258	0.245	0.233	0.222
younger	64	0.480	0.459	0.438	0.417	0.397	0.377	0.357	0.338	0.321	0.304	0.288	0.273	0.259	0.246	0.234	0.223
than	63	0.481	0.460	0.439	0.418	0.397	0.377	0.358	0.339	0.321	0.305	0.289	0.274	0.260	0.247	0.235	0.224
Retiree	62	0.482	0.461	0.440	0.419	0.398	0.378	0.359	0.340	0.322	0.306	0.290	0.275	0.261	0.248	0.236	0.225
	61	0.483	0.461	0.441	0.420	0.399	0.379	0.360	0.341	0.323	0.307	0.291	0.276	0.262	0.249	0.237	0.226

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	60	0.483	0.462	0.441	0.421	0.400	0.380	0.361	0.342	0.324	0.308	0.292	0.277	0.263	0.250	0.238	0.227
younger	59	0.484	0.463	0.442	0.422	0.401	0.381	0.362	0.343	0.326	0.309	0.293	0.278	0.264	0.252	0.240	0.229
than	58	0.485	0.464	0.444	0.423	0.402	0.382	0.363	0.345	0.327	0.310	0.294	0.279	0.266	0.253	0.241	0.230
Retiree	57	0.487	0.466	0.445	0.424	0.404	0.384	0.364	0.346	0.328	0.311	0.296	0.281	0.267	0.254	0.242	0.231
	56	0.488	0.467	0.446	0.425	0.405	0.385	0.366	0.347	0.329	0.313	0.297	0.282	0.268	0.256	0.244	0.233
	55	0.489	0.468	0.447	0.427	0.406	0.386	0.367	0.349	0.331	0.314	0.298	0.284	0.270	0.257	0.245	0.235
	54	0.490	0.469	0.449	0.428	0.408	0.388	0.369	0.350	0.332	0.316	0.300	0.285	0.272	0.259	0.247	0.236
	53	0.492	0.471	0.450	0.429	0.409	0.389	0.370	0.352	0.334	0.317	0.302	0.287	0.273	0.261	0.249	0.238
	52	0.493	0.472	0.452	0.431	0.411	0.391	0.372	0.353	0.336	0.319	0.303	0.289	0.275	0.263	0.251	0.240
	51	0.495	0.474	0.453	0.433	0.412	0.393	0.374	0.355	0.338	0.321	0.305	0.291	0.277	0.264	0.253	0.242
	50	0.496	0.475	0.455	0.434	0.414	0.395	0.375	0.357	0.339	0.323	0.307	0.293	0.279	0.267	0.255	0.244
	49	0.498	0.477	0.457	0.436	0.416	0.396	0.377	0.359	0.342	0.325	0.309	0.295	0.281	0.269	0.257	0.246
	48	0.500	0.479	0.459	0.438	0.418	0.399	0.379	0.361	0.344	0.327	0.312	0.297	0.284	0.271	0.260	0.249
	47	0.502	0.481	0.461	0.440	0.420	0.401	0.382	0.363	0.346	0.330	0.314	0.300	0.286	0.274	0.262	0.251
	46	0.504	0.483	0.463	0.443	0.423	0.403	0.384	0.366	0.349	0.332	0.317	0.302	0.289	0.276	0.264	0.254
	45	0.506	0.485	0.465	0.445	0.425	0.406	0.387	0.368	0.351	0.335	0.319	0.305	0.291	0.279	0.267	0.256
	44	0.508	0.488	0.468	0.447	0.428	0.408	0.389	0.371	0.354	0.338	0.322	0.308	0.294	0.281	0.270	0.259
	43	0.511	0.490	0.470	0.450	0.430	0.411	0.392	0.374	0.357	0.341	0.325	0.310	0.297	0.284	0.273	0.262
	42	0.513	0.493	0.473	0.453	0.433	0.414	0.395	0.377	0.360	0.343	0.328	0.313	0.300	0.287	0.276	0.265
	41	0.516	0.496	0.476	0.456	0.436	0.417	0.398	0.380	0.363	0.346	0.331	0.317	0.303	0.291	0.279	0.269
	40	0.519	0.499	0.479	0.459	0.440	0.420	0.402	0.383	0.366	0.350	0.334	0.320	0.307	0.294	0.283	0.272
	39	0.522	0.502	0.482	0.462	0.443	0.424	0.405	0.387	0.369	0.353	0.338	0.324	0.310	0.298	0.287	0.276
	38	0.525	0.505	0.486	0.466	0.446	0.427	0.408	0.390	0.373	0.357	0.342	0.327	0.314	0.302	0.291	0.281
	37	0.529	0.509	0.489	0.470	0.450	0.431	0.412	0.394	0.377	0.361	0.346	0.331	0.318	0.306	0.295	0.285
	36	0.532	0.513	0.493	0.473	0.454	0.434	0.416	0.398	0.381	0.365	0.350	0.336	0.323	0.311	0.300	0.290
	35	0.536	0.516	0.497	0.477	0.458	0.438	0.420	0.402	0.385	0.369	0.354	0.340	0.327	0.316	0.305	0.295
	34	0.540	0.520	0.501	0.481	0.462	0.443	0.424	0.407	0.390	0.374	0.359	0.345	0.333	0.321	0.310	0.301
	33	0.544	0.524	0.505	0.485	0.466	0.447	0.429	0.411	0.395	0.379	0.364	0.351	0.338	0.327	0.316	0.307
	32	0.548	0.528	0.509	0.490	0.471	0.452	0.434	0.417	0.400	0.384	0.370	0.356	0.344	0.333	0.322	0.313
	31	0.552	0.533	0.514	0.495	0.476	0.457	0.439	0.422	0.406	0.390	0.376	0.362	0.350	0.339	0.329	0.320
	30	0.557	0.538	0.519	0.500	0.481	0.463	0.445	0.428	0.412	0.396	0.382	0.369	0.357	0.346	0.337	0.328
	29	0.562	0.543	0.524	0.505	0.487	0.468	0.451	0.434	0.418	0.403	0.389	0.376	0.364	0.354	0.344	0.336
	28	0.567	0.548	0.530	0.511	0.493	0.475	0.457	0.441	0.425	0.410	0.396	0.384	0.372	0.362	0.353	0.345
	27	0.572	0.554	0.535	0.517	0.499	0.481	0.464	0.448	0.432	0.418	0.404	0.392	0.381	0.371	0.362	0.354
	26	0.578	0.560	0.542	0.524	0.506	0.488	0.471	0.455	0.440	0.426	0.412	0.401	0.390	0.380	0.372	0.364
Beneficiary	25	0.584	0.566	0.548	0.531	0.513	0.496	0.479	0.463	0.448	0.434	0.422	0.410	0.399	0.390	0.382	0.375
younger	24	0.591	0.573	0.556	0.538	0.521	0.504	0.487	0.472	0.457	0.444	0.431	0.420	0.410	0.401	0.393	0.387
than	23	0.598	0.580	0.563	0.546	0.529	0.512	0.496	0.481	0.467	0.454	0.442	0.431	0.421	0.412	0.405	0.399
Retiree	22	0.605	0.588	0.571	0.554	0.538	0.521	0.506	0.491	0.477	0.464	0.453	0.442	0.433	0.425	0.418	0.413
	21	0.613	0.596	0.580	0.563	0.547	0.531	0.516	0.501	0.488	0.476	0.464	0.454	0.446	0.438	0.432	0.427

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	20	0.621	0.605	0.589	0.573	0.557	0.541	0.527	0.513	0.500	0.488	0.477	0.467	0.459	0.452	0.446	0.442
	19	0.630	0.614	0.598	0.583	0.567	0.552	0.538	0.525	0.512	0.500	0.490	0.481	0.473	0.467	0.462	0.458
	18	0.639	0.624	0.608	0.593	0.578	0.564	0.550	0.537	0.525	0.514	0.504	0.496	0.489	0.483	0.478	0.475
	17	0.649	0.634	0.619	0.604	0.590	0.576	0.563	0.550	0.539	0.529	0.519	0.511	0.505	0.500	0.496	0.494
	16	0.659	0.645	0.630	0.616	0.603	0.589	0.576	0.564	0.554	0.544	0.535	0.528	0.522	0.517	0.514	0.513
	15	0.670	0.656	0.642	0.629	0.616	0.603	0.591	0.579	0.569	0.560	0.552	0.545	0.540	0.536	0.534	0.532
	14	0.681	0.668	0.655	0.642	0.629	0.617	0.605	0.595	0.585	0.577	0.569	0.563	0.559	0.556	0.554	0.553
	13	0.693	0.680	0.668	0.655	0.643	0.632	0.621	0.611	0.602	0.594	0.588	0.582	0.578	0.576	0.574	0.574
	12	0.705	0.693	0.681	0.670	0.658	0.647	0.637	0.628	0.620	0.612	0.607	0.602	0.599	0.597	0.596	0.596
	11	0.718	0.706	0.695	0.684	0.674	0.664	0.654	0.645	0.638	0.631	0.626	0.622	0.619	0.618	0.617	0.618
	10	0.731	0.720	0.710	0.699	0.690	0.680	0.671	0.664	0.657	0.651	0.646	0.643	0.640	0.639	0.639	0.640
	9	0.744	0.734	0.724	0.715	0.706	0.697	0.689	0.682	0.676	0.671	0.666	0.664	0.662	0.661	0.661	0.662
	8	0.758	0.749	0.740	0.731	0.723	0.715	0.707	0.701	0.695	0.691	0.687	0.684	0.683	0.682	0.683	0.683
	7	0.772	0.763	0.755	0.747	0.739	0.732	0.726	0.720	0.715	0.711	0.707	0.705	0.704	0.704	0.704	0.704
	6	0.786	0.778	0.771	0.763	0.756	0.750	0.744	0.739	0.734	0.731	0.728	0.726	0.725	0.724	0.724	0.724
Beneficiary	5	0.800	0.793	0.786	0.780	0.774	0.768	0.762	0.757	0.753	0.750	0.748	0.746	0.744	0.744	0.743	0.743
younger	4	0.814	0.808	0.802	0.796	0.790	0.785	0.780	0.776	0.772	0.769	0.767	0.765	0.763	0.762	0.762	0.762
than	3	0.828	0.823	0.817	0.812	0.807	0.802	0.798	0.794	0.790	0.787	0.785	0.783	0.781	0.780	0.779	0.779
Retiree	2	0.842	0.837	0.832	0.827	0.823	0.819	0.815	0.811	0.808	0.805	0.802	0.800	0.798	0.797	0.796	0.795
	1	0.856	0.851	0.847	0.842	0.838	0.834	0.831	0.827	0.824	0.821	0.819	0.816	0.814	0.813	0.811	0.810
Beneficiary same age as Retiree	**0**	**0.868**	**0.864**	**0.861**	**0.857**	**0.853**	**0.849**	**0.846**	**0.843**	**0.839**	**0.836**	**0.834**	**0.831**	**0.829**	**0.827**	**0.826**	**0.825**
Beneficiary	-1	0.881	0.877	0.874	0.870	0.867	0.863	0.860	0.857	0.854	0.851	0.848	0.845	0.843	0.841	0.839	0.838
older	-2	0.892	0.889	0.886	0.883	0.880	0.877	0.873	0.870	0.867	0.864	0.861	0.858	0.856	0.854	0.852	0.850
than	-3	0.903	0.901	0.898	0.895	0.892	0.889	0.885	0.882	0.879	0.876	0.873	0.870	0.868	0.865	0.863	0.860
Retiree	-4	0.914	0.911	0.908	0.906	0.903	0.899	0.896	0.893	0.890	0.887	0.884	0.881	0.878	0.876	0.873	0.870
	-5	0.923	0.920	0.918	0.915	0.912	0.909	0.906	0.903	0.900	0.897	0.894	0.891	0.888	0.885	0.882	0.879
	-6	0.931	0.929	0.927	0.924	0.921	0.918	0.915	0.912	0.909	0.906	0.903	0.900	0.897	0.894	0.890	0.886
	-7	0.939	0.937	0.935	0.932	0.929	0.927	0.924	0.921	0.917	0.914	0.911	0.908	0.905	0.901	0.897	0.893
	-8	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.922	0.918	0.915	0.911	0.907	0.903	0.898
	-9	0.952	0.950	0.948	0.946	0.943	0.940	0.938	0.935	0.932	0.928	0.925	0.921	0.917	0.913	0.907	0.901
	-10	0.957	0.955	0.953	0.951	0.949	0.946	0.944	0.941	0.937	0.934	0.930	0.926	0.922	0.917	0.911	0.903
	-11	0.962	0.960	0.958	0.956	0.954	0.951	0.949	0.946	0.942	0.939	0.935	0.931	0.926	0.920	0.913	
	-12	0.966	0.965	0.963	0.961	0.959	0.956	0.953	0.950	0.947	0.943	0.939	0.934	0.928	0.922		
	-13	0.970	0.968	0.967	0.965	0.963	0.960	0.957	0.954	0.951	0.947	0.942	0.937	0.930			
	-14	0.973	0.972	0.970	0.968	0.966	0.963	0.961	0.957	0.954	0.949	0.944	0.938				
	-15	0.976	0.975	0.973	0.971	0.969	0.966	0.964	0.960	0.956	0.951	0.946					

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-16	0.979	0.977	0.976	0.974	0.972	0.969	0.966	0.962	0.958	0.952						
older	-17	0.981	0.979	0.978	0.976	0.974	0.971	0.968	0.964	0.959							
than	-18	0.983	0.981	0.980	0.978	0.975	0.973	0.969	0.965								
Retiree	-19	0.984	0.983	0.981	0.979	0.977	0.974	0.970									
	-20	0.986	0.984	0.983	0.980	0.978	0.974										
	-21	0.987	0.985	0.984	0.981	0.978											
	-22	0.988	0.986	0.984	0.982												
	-23	0.988	0.987	0.985													
	-24	0.989	0.987														
	-25	0.989															
	-26																
	-27																
	-28																
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	-30																
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	-43																
	-44																
	-45																
	-46																
	-47																
	-48																
	-49																
	-50																
Beneficiary	-51																
older	-52																
than	-53																
Retiree	-54																
	-55																

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7a: 50% Joint and Survivor Annuity - Option 3 - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-56																
older	-57																
than	-58																
Retiree	-59																
	-60																
	-61																
	-62																
	-63																
	-64																
	-65																

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	75																				
younger	74																				
than	73																				
Retiree	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
	65																				
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	48																				
	47																				
	46																				
	45																				
	44																				
	43																				
	42																				
	41																				
Beneficiary	40																				
younger	39																				0.906
than	38																			0.910	0.906
Retiree	37																		0.914	0.910	0.906
	36																	0.918	0.914	0.910	0.906

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
	35																0.922	0.919	0.915	0.911	0.907
	34															0.926	0.922	0.919	0.915	0.911	0.907
	33														0.929	0.926	0.923	0.919	0.915	0.912	0.907
	32													0.933	0.930	0.926	0.923	0.919	0.916	0.912	0.908
	31												0.936	0.933	0.930	0.927	0.923	0.920	0.916	0.912	0.908
	30											0.939	0.936	0.933	0.930	0.927	0.924	0.920	0.917	0.913	0.909
	29										0.941	0.939	0.936	0.933	0.930	0.927	0.924	0.921	0.917	0.913	0.909
	28									0.944	0.942	0.939	0.936	0.934	0.931	0.928	0.925	0.921	0.918	0.914	0.910
	27								0.947	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.922	0.918	0.914	0.910
	26							0.949	0.947	0.944	0.942	0.940	0.937	0.934	0.932	0.929	0.925	0.922	0.919	0.915	0.911
	25						0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923	0.919	0.915	0.912
	24					0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.935	0.933	0.930	0.926	0.923	0.920	0.916	0.912
	23				0.955	0.953	0.951	0.950	0.948	0.946	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.924	0.920	0.917	0.913
	22			0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.934	0.931	0.928	0.924	0.921	0.917	0.914
	21		0.959	0.957	0.956	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.922	0.918	0.914
	20	0.961	0.959	0.958	0.956	0.954	0.952	0.951	0.949	0.947	0.945	0.942	0.940	0.937	0.935	0.932	0.929	0.926	0.922	0.919	0.915
	19	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923	0.920	0.916
	18	0.961	0.960	0.958	0.957	0.955	0.953	0.951	0.950	0.948	0.946	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.924	0.920	0.917
	17	0.962	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.934	0.931	0.928	0.924	0.921	0.918
	16	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.951	0.949	0.947	0.944	0.942	0.940	0.937	0.934	0.931	0.928	0.925	0.922	0.919
	15	0.962	0.961	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923	0.919
	14	0.963	0.961	0.960	0.958	0.957	0.955	0.953	0.952	0.950	0.948	0.946	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.924	0.920
	13	0.963	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.921
	12	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.942	0.940	0.937	0.935	0.932	0.929	0.926	0.923
	11	0.964	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.924
	10	0.964	0.963	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.934	0.931	0.928	0.925
	9	0.965	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.942	0.940	0.937	0.935	0.932	0.929	0.926
	8	0.965	0.964	0.962	0.961	0.959	0.958	0.957	0.955	0.953	0.951	0.950	0.948	0.945	0.943	0.941	0.938	0.936	0.933	0.930	0.927
	7	0.965	0.964	0.963	0.961	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928
	6	0.966	0.965	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.933	0.930
Beneficiary	5	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.934	0.931
younger	4	0.967	0.966	0.964	0.963	0.962	0.960	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.942	0.940	0.938	0.935	0.932
than	3	0.967	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.934
Retiree	2	0.968	0.967	0.965	0.964	0.963	0.962	0.960	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.942	0.940	0.938	0.935
	1	0.968	0.967	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.937
Beneficiary same age as Retiree	**0**	**0.969**	**0.968**	**0.966**	**0.965**	**0.964**	**0.963**	**0.962**	**0.961**	**0.959**	**0.958**	**0.956**	**0.955**	**0.953**	**0.951**	**0.949**	**0.947**	**0.945**	**0.943**	**0.940**	**0.938**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-1	0.969	0.968	0.967	0.966	0.965	0.964	0.962	0.961	0.960	0.959	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939
older	-2	0.970	0.969	0.968	0.967	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941
than	-3	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.951	0.949	0.947	0.945	0.942
Retiree	-4	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944
	-5	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.948	0.946
	-6	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.953	0.951	0.949	0.947
	-7	0.972	0.971	0.970	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.949
	-8	0.973	0.972	0.971	0.970	0.969	0.968	0.968	0.967	0.966	0.965	0.963	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950
	-9	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.952
	-10	0.974	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953
	-11	0.975	0.974	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959	0.958	0.956	0.955
	-12	0.975	0.974	0.973	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959	0.958	0.956
	-13	0.976	0.975	0.974	0.973	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.959	0.958
	-14	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.959
	-15	0.977	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961
	-16	0.977	0.977	0.976	0.975	0.975	0.974	0.974	0.973	0.972	0.972	0.971	0.970	0.969	0.969	0.968	0.967	0.966	0.965	0.964	0.962
	-17	0.978	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.970	0.970	0.969	0.968	0.967	0.966	0.965	0.964
	-18	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965
	-19	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.969	0.968	0.967
	-20	0.979	0.979	0.978	0.978	0.977	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.972	0.971	0.971	0.970	0.969	0.968
	-21	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.971	0.970
	-22	0.981	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.977	0.977	0.976	0.976	0.975	0.974	0.974	0.973	0.973	0.972	0.971
	-23	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.973
	-24	0.982	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974
	-25	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.977	0.977	0.976	0.976
	-26	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.977
	-27	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.979
	-28	0.984	0.984	0.983	0.983	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980
	-29	0.984	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.982	0.982	0.981	0.981
	-30	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.983	0.983	0.983	0.982
	-31	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984
	-32	0.986	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985
	-33	0.987	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986
	-34	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987
	-35	0.988	0.987	0.987	0.987	0.987	0.987	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988
Beneficiary	-36	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989
older	-37	0.989	0.989	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.990
than	-38	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.991
Retiree	-39	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992
	-40	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-41	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.994
older	-42	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994
than	-43	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995
Retiree	-44	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995
	-45	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996
	-46	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996
	-47	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997
	-48	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997
	-49	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.998
	-50	0.994	0.994	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998
	-51	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998
	-52	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-53	0.995	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999
	-54	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999
	-55	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999
	-56	0.996	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-57	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-58	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-59	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-60	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-61	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-62	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000
	-63	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000
	-64	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000
	-65	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-66	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-67	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-68	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-69	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-70	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-71	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	-72	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
	-73	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
	-74	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
	-75	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
Beneficiary	-76	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
older	-77	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
than	-78	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Retiree	-79	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
	-80	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-81	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
older	-82	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
than	-83	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
Retiree	-84	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
	-85	1.000	1.000	1.000	1.000	1.000	1.000														
	-86	1.000	1.000	1.000	1.000	1.000															
	-87	1.000	1.000	1.000	1.000																
	-88	1.000	1.000	1.000																	
	-89	1.000	1.000																		
	-90	1.000																			

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	75																				
younger	74																				
than	73																				
Retiree	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
	65																				
	64																				
	63																				
	62																				
	61																				
	60																				
	59																				0.774
	58																			0.782	0.774
	57																		0.790	0.782	0.774
	56																	0.798	0.790	0.782	0.774
	55																0.806	0.798	0.790	0.782	0.775
	54															0.813	0.806	0.798	0.790	0.783	0.775
	53														0.821	0.813	0.806	0.798	0.791	0.783	0.776
	52													0.828	0.821	0.813	0.806	0.799	0.791	0.784	0.776
	51												0.835	0.828	0.821	0.814	0.806	0.799	0.792	0.784	0.777
	50											0.842	0.835	0.828	0.821	0.814	0.807	0.799	0.792	0.785	0.777
	49										0.849	0.842	0.835	0.829	0.822	0.814	0.807	0.800	0.793	0.785	0.778
	48									0.856	0.849	0.842	0.836	0.829	0.822	0.815	0.808	0.800	0.793	0.786	0.778
	47								0.862	0.856	0.849	0.843	0.836	0.829	0.822	0.815	0.808	0.801	0.794	0.786	0.779
	46							0.868	0.862	0.856	0.850	0.843	0.837	0.830	0.823	0.816	0.809	0.801	0.794	0.787	0.779
	45						0.874	0.868	0.862	0.856	0.850	0.844	0.837	0.830	0.823	0.816	0.809	0.802	0.795	0.787	0.780
	44					0.880	0.874	0.869	0.863	0.857	0.850	0.844	0.838	0.831	0.824	0.817	0.810	0.803	0.795	0.788	0.781
	43				0.886	0.880	0.875	0.869	0.863	0.857	0.851	0.845	0.838	0.831	0.824	0.817	0.810	0.803	0.796	0.789	0.782
	42			0.891	0.886	0.880	0.875	0.869	0.864	0.858	0.851	0.845	0.838	0.832	0.825	0.818	0.811	0.804	0.797	0.790	0.782
	41		0.896	0.891	0.886	0.881	0.875	0.870	0.864	0.858	0.852	0.846	0.839	0.832	0.826	0.819	0.812	0.805	0.797	0.790	0.783
Beneficiary	40	0.901	0.896	0.891	0.886	0.881	0.876	0.870	0.864	0.858	0.852	0.846	0.840	0.833	0.826	0.819	0.812	0.805	0.798	0.791	0.784
younger	39	0.901	0.896	0.892	0.887	0.881	0.876	0.871	0.865	0.859	0.853	0.847	0.840	0.834	0.827	0.820	0.813	0.806	0.799	0.792	0.785
than	38	0.901	0.897	0.892	0.887	0.882	0.877	0.871	0.865	0.859	0.853	0.847	0.841	0.834	0.828	0.821	0.814	0.807	0.800	0.793	0.786
Retiree	37	0.902	0.897	0.892	0.887	0.882	0.877	0.872	0.866	0.860	0.854	0.848	0.841	0.835	0.828	0.822	0.815	0.808	0.801	0.794	0.787
	36	0.902	0.898	0.893	0.888	0.883	0.878	0.872	0.866	0.861	0.855	0.848	0.842	0.836	0.829	0.822	0.815	0.809	0.802	0.795	0.788

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
	35	0.902	0.898	0.893	0.888	0.883	0.878	0.873	0.867	0.861	0.855	0.849	0.843	0.836	0.830	0.823	0.816	0.810	0.803	0.796	0.789
	34	0.903	0.898	0.894	0.889	0.884	0.879	0.873	0.868	0.862	0.856	0.850	0.844	0.837	0.831	0.824	0.817	0.811	0.804	0.797	0.790
	33	0.903	0.899	0.894	0.889	0.884	0.879	0.874	0.868	0.863	0.857	0.851	0.844	0.838	0.832	0.825	0.818	0.812	0.805	0.798	0.791
	32	0.904	0.899	0.895	0.890	0.885	0.880	0.874	0.869	0.863	0.857	0.851	0.845	0.839	0.832	0.826	0.819	0.813	0.806	0.799	0.792
	31	0.904	0.900	0.895	0.891	0.886	0.880	0.875	0.870	0.864	0.858	0.852	0.846	0.840	0.833	0.827	0.820	0.814	0.807	0.800	0.794
	30	0.905	0.900	0.896	0.891	0.886	0.881	0.876	0.870	0.865	0.859	0.853	0.847	0.841	0.834	0.828	0.821	0.815	0.808	0.802	0.795
	29	0.905	0.901	0.896	0.892	0.887	0.882	0.877	0.871	0.866	0.860	0.854	0.848	0.842	0.836	0.829	0.823	0.816	0.810	0.803	0.797
	28	0.906	0.902	0.897	0.892	0.888	0.883	0.877	0.872	0.866	0.861	0.855	0.849	0.843	0.837	0.830	0.824	0.817	0.811	0.805	0.798
	27	0.906	0.902	0.898	0.893	0.888	0.883	0.878	0.873	0.867	0.862	0.856	0.850	0.844	0.838	0.832	0.825	0.819	0.812	0.806	0.800
	26	0.907	0.903	0.898	0.894	0.889	0.884	0.879	0.874	0.868	0.863	0.857	0.851	0.845	0.839	0.833	0.827	0.820	0.814	0.808	0.802
	25	0.908	0.903	0.899	0.895	0.890	0.885	0.880	0.875	0.869	0.864	0.858	0.852	0.846	0.840	0.834	0.828	0.822	0.816	0.809	0.803
	24	0.908	0.904	0.900	0.895	0.891	0.886	0.881	0.876	0.870	0.865	0.859	0.854	0.848	0.842	0.836	0.830	0.823	0.817	0.811	0.805
	23	0.909	0.905	0.901	0.896	0.892	0.887	0.882	0.877	0.871	0.866	0.860	0.855	0.849	0.843	0.837	0.831	0.825	0.819	0.813	0.807
	22	0.910	0.906	0.901	0.897	0.892	0.888	0.883	0.878	0.873	0.867	0.862	0.856	0.850	0.845	0.839	0.833	0.827	0.821	0.815	0.809
	21	0.911	0.907	0.902	0.898	0.893	0.889	0.884	0.879	0.874	0.868	0.863	0.858	0.852	0.846	0.840	0.835	0.829	0.823	0.817	0.811
	20	0.911	0.907	0.903	0.899	0.894	0.890	0.885	0.880	0.875	0.870	0.864	0.859	0.853	0.848	0.842	0.836	0.831	0.825	0.819	0.814
	19	0.912	0.908	0.904	0.900	0.895	0.891	0.886	0.881	0.876	0.871	0.866	0.861	0.855	0.849	0.844	0.838	0.833	0.827	0.821	0.816
	18	0.913	0.909	0.905	0.901	0.897	0.892	0.887	0.883	0.878	0.873	0.867	0.862	0.857	0.851	0.846	0.840	0.835	0.829	0.824	0.819
	17	0.914	0.910	0.906	0.902	0.898	0.893	0.889	0.884	0.879	0.874	0.869	0.864	0.859	0.853	0.848	0.842	0.837	0.832	0.826	0.821
	16	0.915	0.911	0.907	0.903	0.899	0.895	0.890	0.885	0.881	0.876	0.871	0.866	0.860	0.855	0.850	0.845	0.839	0.834	0.829	0.824
	15	0.916	0.912	0.908	0.904	0.900	0.896	0.891	0.887	0.882	0.877	0.872	0.867	0.862	0.857	0.852	0.847	0.842	0.837	0.832	0.827
	14	0.917	0.913	0.909	0.906	0.901	0.897	0.893	0.888	0.884	0.879	0.874	0.869	0.864	0.859	0.854	0.849	0.844	0.839	0.834	0.830
	13	0.918	0.914	0.911	0.907	0.903	0.899	0.894	0.890	0.885	0.881	0.876	0.871	0.866	0.861	0.857	0.852	0.847	0.842	0.837	0.833
	12	0.919	0.916	0.912	0.908	0.904	0.900	0.896	0.892	0.887	0.883	0.878	0.873	0.869	0.864	0.859	0.854	0.849	0.845	0.840	0.836
	11	0.920	0.917	0.913	0.909	0.906	0.902	0.897	0.893	0.889	0.885	0.880	0.875	0.871	0.866	0.862	0.857	0.852	0.848	0.843	0.839
	10	0.921	0.918	0.915	0.911	0.907	0.903	0.899	0.895	0.891	0.887	0.882	0.878	0.873	0.869	0.864	0.860	0.855	0.851	0.847	0.843
	9	0.923	0.919	0.916	0.912	0.909	0.905	0.901	0.897	0.893	0.889	0.884	0.880	0.876	0.871	0.867	0.863	0.858	0.854	0.850	0.846
	8	0.924	0.921	0.917	0.914	0.910	0.907	0.903	0.899	0.895	0.891	0.887	0.882	0.878	0.874	0.870	0.865	0.861	0.857	0.854	0.850
	7	0.925	0.922	0.919	0.915	0.912	0.908	0.905	0.901	0.897	0.893	0.889	0.885	0.881	0.877	0.873	0.869	0.865	0.861	0.857	0.853
	6	0.927	0.924	0.920	0.917	0.914	0.910	0.906	0.903	0.899	0.895	0.891	0.887	0.883	0.879	0.876	0.872	0.868	0.864	0.861	0.857
Beneficiary	5	0.928	0.925	0.922	0.919	0.915	0.912	0.908	0.905	0.901	0.897	0.894	0.890	0.886	0.882	0.879	0.875	0.871	0.868	0.864	0.861
younger	4	0.929	0.927	0.924	0.920	0.917	0.914	0.910	0.907	0.903	0.900	0.896	0.893	0.889	0.885	0.882	0.878	0.875	0.871	0.868	0.865
than	3	0.931	0.928	0.925	0.922	0.919	0.916	0.912	0.909	0.906	0.902	0.899	0.895	0.892	0.888	0.885	0.881	0.878	0.875	0.872	0.869
Retiree	2	0.932	0.930	0.927	0.924	0.921	0.918	0.915	0.911	0.908	0.905	0.901	0.898	0.895	0.891	0.888	0.885	0.882	0.879	0.876	0.873
	1	0.934	0.931	0.929	0.926	0.923	0.920	0.917	0.914	0.910	0.907	0.904	0.901	0.898	0.894	0.891	0.888	0.885	0.882	0.880	0.877
Beneficiary same age as Retiree	**0**	**0.936**	**0.933**	**0.930**	**0.928**	**0.925**	**0.922**	**0.919**	**0.916**	**0.913**	**0.910**	**0.907**	**0.904**	**0.901**	**0.897**	**0.894**	**0.892**	**0.889**	**0.886**	**0.884**	**0.882**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-1	0.937	0.935	0.932	0.929	0.927	0.924	0.921	0.918	0.915	0.912	0.909	0.906	0.904	0.901	0.898	0.895	0.892	0.890	0.888	0.886
older	-2	0.939	0.936	0.934	0.931	0.929	0.926	0.923	0.921	0.918	0.915	0.912	0.909	0.907	0.904	0.901	0.899	0.896	0.894	0.892	0.890
than	-3	0.940	0.938	0.936	0.933	0.931	0.928	0.926	0.923	0.920	0.918	0.915	0.912	0.910	0.907	0.904	0.902	0.900	0.898	0.896	0.895
Retiree	-4	0.942	0.940	0.937	0.935	0.933	0.930	0.928	0.925	0.923	0.920	0.918	0.915	0.913	0.910	0.908	0.906	0.904	0.902	0.900	0.899
	-5	0.943	0.941	0.939	0.937	0.935	0.932	0.930	0.928	0.925	0.923	0.920	0.918	0.916	0.913	0.911	0.909	0.908	0.906	0.905	0.904
	-6	0.945	0.943	0.941	0.939	0.937	0.935	0.932	0.930	0.928	0.925	0.923	0.921	0.919	0.917	0.915	0.913	0.911	0.910	0.909	0.908
	-7	0.947	0.945	0.943	0.941	0.939	0.937	0.934	0.932	0.930	0.928	0.926	0.924	0.922	0.920	0.918	0.917	0.915	0.914	0.913	0.913
	-8	0.948	0.947	0.945	0.943	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.925	0.923	0.922	0.920	0.919	0.918	0.917	0.917
	-9	0.950	0.948	0.947	0.945	0.943	0.941	0.939	0.937	0.935	0.933	0.931	0.930	0.928	0.926	0.925	0.924	0.923	0.922	0.922	0.921
	-10	0.952	0.950	0.948	0.947	0.945	0.943	0.941	0.939	0.938	0.936	0.934	0.933	0.931	0.930	0.929	0.927	0.927	0.926	0.926	0.926
	-11	0.953	0.952	0.950	0.948	0.947	0.945	0.943	0.942	0.940	0.939	0.937	0.936	0.934	0.933	0.932	0.931	0.930	0.930	0.930	0.930
	-12	0.955	0.953	0.952	0.950	0.949	0.947	0.946	0.944	0.943	0.941	0.940	0.938	0.937	0.936	0.935	0.935	0.934	0.934	0.934	0.934
	-13	0.957	0.955	0.954	0.952	0.951	0.949	0.948	0.946	0.945	0.944	0.943	0.941	0.940	0.939	0.939	0.938	0.938	0.938	0.938	0.939
	-14	0.958	0.957	0.956	0.954	0.953	0.951	0.950	0.949	0.948	0.946	0.945	0.944	0.943	0.943	0.942	0.942	0.942	0.942	0.942	0.943
	-15	0.960	0.959	0.957	0.956	0.955	0.954	0.952	0.951	0.950	0.949	0.948	0.947	0.946	0.946	0.945	0.945	0.945	0.945	0.946	0.947
	-16	0.961	0.960	0.959	0.958	0.957	0.956	0.955	0.953	0.952	0.952	0.951	0.950	0.949	0.949	0.949	0.949	0.949	0.949	0.950	0.950
	-17	0.963	0.962	0.961	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.953	0.952	0.952	0.952	0.952	0.952	0.952	0.953	0.954
	-18	0.965	0.964	0.963	0.962	0.961	0.960	0.959	0.958	0.957	0.957	0.956	0.956	0.955	0.955	0.955	0.955	0.955	0.956	0.957	0.958
	-19	0.966	0.965	0.964	0.963	0.963	0.962	0.961	0.960	0.960	0.959	0.959	0.958	0.958	0.958	0.958	0.958	0.959	0.959	0.960	0.961
	-20	0.968	0.967	0.966	0.965	0.965	0.964	0.963	0.963	0.962	0.962	0.961	0.961	0.961	0.961	0.961	0.961	0.962	0.962	0.963	0.964
	-21	0.969	0.969	0.968	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.964	0.964	0.964	0.964	0.964	0.964	0.965	0.965	0.966	0.968
	-22	0.971	0.970	0.970	0.969	0.968	0.968	0.967	0.967	0.967	0.966	0.966	0.966	0.966	0.966	0.967	0.967	0.968	0.968	0.969	0.970
	-23	0.972	0.972	0.971	0.971	0.970	0.970	0.969	0.969	0.969	0.969	0.969	0.969	0.969	0.969	0.969	0.970	0.970	0.971	0.972	0.973
	-24	0.974	0.973	0.973	0.972	0.972	0.972	0.971	0.971	0.971	0.971	0.971	0.971	0.971	0.972	0.972	0.972	0.973	0.974	0.975	0.976
	-25	0.975	0.975	0.975	0.974	0.974	0.974	0.973	0.973	0.973	0.973	0.973	0.973	0.974	0.974	0.974	0.975	0.976	0.976	0.977	0.978
	-26	0.977	0.976	0.976	0.976	0.976	0.975	0.975	0.975	0.975	0.975	0.975	0.976	0.976	0.976	0.977	0.977	0.978	0.979	0.980	0.981
	-27	0.978	0.978	0.978	0.978	0.977	0.977	0.977	0.977	0.977	0.977	0.978	0.978	0.978	0.978	0.979	0.979	0.980	0.981	0.982	0.983
	-28	0.980	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.980	0.980	0.980	0.981	0.981	0.982	0.982	0.983	0.984	0.985
	-29	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.982	0.982	0.982	0.983	0.983	0.984	0.985	0.985	0.986
	-30	0.982	0.982	0.982	0.982	0.982	0.982	0.982	0.982	0.983	0.983	0.983	0.983	0.984	0.984	0.985	0.985	0.986	0.986	0.987	0.988
	-31	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.985	0.985	0.985	0.986	0.986	0.986	0.987	0.987	0.988	0.989	0.989
	-32	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.986	0.986	0.986	0.986	0.987	0.987	0.987	0.988	0.988	0.989	0.989	0.990	0.990
	-33	0.986	0.986	0.986	0.986	0.986	0.987	0.987	0.987	0.987	0.988	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.991	0.991	0.992
	-34	0.987	0.987	0.987	0.988	0.988	0.988	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.993
	-35	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993
Beneficiary	-36	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.994
older	-37	0.990	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995
than	-38	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995
Retiree	-39	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996
	-40	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-41	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997
older	-42	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997
than	-43	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
Retiree	-44	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998
	-45	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-46	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-47	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-48	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998
	-49	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.998	0.998	0.998
	-50	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998
	-51	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999
	-52	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	
	-53	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999		
	-54	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999			
	-55	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999				
	-56	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999					
	-57	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999						
	-58	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999							
	-59	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999								
	-60	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999									
	-61	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	0.999										
	-62	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999											
	-63	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
	-64	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
	-65	1.000	1.000	1.000	1.000	1.000	1.000														
	-66	1.000	1.000	1.000	1.000	1.000															
	-67	1.000	1.000	1.000	1.000																
	-68	1.000	1.000	1.000																	
	-69	1.000	1.000																		
	-70	1.000																			
	-71																				
	-72																				
	-73																				
	-74																				
	-75																				
Beneficiary	-76																				
older	-77																				
than	-78																				
Retiree	-79																				
	-80																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-81																				
older	-82																				
than	-83																				
Retiree	-84																				
	-85																				
	-86																				
	-87																				
	-88																				
	-89																				
	-90																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	75																0.584
younger	74															0.601	0.584
than	73														0.617	0.601	0.584
Retiree	72													0.633	0.617	0.601	0.584
	71												0.648	0.633	0.617	0.601	0.585
	70											0.662	0.648	0.633	0.617	0.601	0.585
	69										0.676	0.662	0.648	0.633	0.618	0.602	0.585
	68									0.689	0.676	0.662	0.648	0.633	0.618	0.602	0.586
	67								0.701	0.689	0.676	0.662	0.648	0.634	0.618	0.602	0.586
	66							0.712	0.701	0.689	0.676	0.663	0.649	0.634	0.619	0.603	0.587
	65						0.722	0.712	0.701	0.689	0.676	0.663	0.649	0.635	0.619	0.603	0.587
	64					0.732	0.722	0.712	0.701	0.689	0.677	0.664	0.650	0.635	0.620	0.604	0.588
	63				0.741	0.732	0.722	0.712	0.701	0.690	0.677	0.664	0.650	0.635	0.620	0.604	0.588
	62			0.750	0.741	0.732	0.723	0.713	0.702	0.690	0.678	0.665	0.651	0.636	0.621	0.605	0.589
	61		0.758	0.750	0.741	0.733	0.723	0.713	0.702	0.691	0.678	0.665	0.651	0.637	0.621	0.606	0.589
	60	0.766	0.758	0.750	0.742	0.733	0.724	0.713	0.703	0.691	0.679	0.666	0.652	0.637	0.622	0.606	0.590
	59	0.766	0.758	0.750	0.742	0.733	0.724	0.714	0.703	0.691	0.679	0.666	0.652	0.638	0.622	0.607	0.591
	58	0.766	0.759	0.751	0.743	0.734	0.724	0.714	0.704	0.692	0.680	0.667	0.653	0.638	0.623	0.607	0.591
	57	0.767	0.759	0.751	0.743	0.734	0.725	0.715	0.704	0.693	0.680	0.667	0.653	0.639	0.624	0.608	0.592
	56	0.767	0.759	0.752	0.743	0.735	0.725	0.715	0.705	0.693	0.681	0.668	0.654	0.640	0.625	0.609	0.593
	55	0.767	0.760	0.752	0.744	0.735	0.726	0.716	0.705	0.694	0.682	0.669	0.655	0.640	0.625	0.610	0.594
	54	0.768	0.760	0.753	0.744	0.736	0.726	0.716	0.706	0.694	0.682	0.669	0.656	0.641	0.626	0.611	0.594
	53	0.768	0.761	0.753	0.745	0.736	0.727	0.717	0.706	0.695	0.683	0.670	0.656	0.642	0.627	0.611	0.595
	52	0.769	0.761	0.754	0.746	0.737	0.728	0.718	0.707	0.696	0.684	0.671	0.657	0.643	0.628	0.612	0.596
	51	0.769	0.762	0.754	0.746	0.738	0.728	0.718	0.708	0.697	0.684	0.672	0.658	0.644	0.629	0.613	0.597
	50	0.770	0.762	0.755	0.747	0.738	0.729	0.719	0.709	0.697	0.685	0.672	0.659	0.645	0.630	0.614	0.598
	49	0.770	0.763	0.755	0.747	0.739	0.730	0.720	0.709	0.698	0.686	0.673	0.660	0.646	0.631	0.615	0.599
	48	0.771	0.764	0.756	0.748	0.740	0.730	0.721	0.710	0.699	0.687	0.674	0.661	0.647	0.632	0.616	0.601
	47	0.772	0.764	0.757	0.749	0.740	0.731	0.722	0.711	0.700	0.688	0.675	0.662	0.648	0.633	0.618	0.602
	46	0.772	0.765	0.758	0.750	0.741	0.732	0.722	0.712	0.701	0.689	0.676	0.663	0.649	0.634	0.619	0.603
	45	0.773	0.766	0.758	0.750	0.742	0.733	0.723	0.713	0.702	0.690	0.677	0.664	0.650	0.635	0.620	0.605
	44	0.774	0.767	0.759	0.751	0.743	0.734	0.724	0.714	0.703	0.691	0.679	0.665	0.651	0.637	0.622	0.606
	43	0.774	0.767	0.760	0.752	0.744	0.735	0.725	0.715	0.704	0.692	0.680	0.667	0.653	0.638	0.623	0.608
	42	0.775	0.768	0.761	0.753	0.745	0.736	0.726	0.716	0.705	0.694	0.681	0.668	0.654	0.640	0.625	0.609
	41	0.776	0.769	0.762	0.754	0.746	0.737	0.728	0.717	0.707	0.695	0.683	0.669	0.656	0.641	0.626	0.611
Beneficiary	40	0.777	0.770	0.763	0.755	0.747	0.738	0.729	0.719	0.708	0.696	0.684	0.671	0.657	0.643	0.628	0.613
younger	39	0.778	0.771	0.764	0.756	0.748	0.739	0.730	0.720	0.709	0.698	0.686	0.673	0.659	0.645	0.630	0.615
than	38	0.779	0.772	0.765	0.757	0.749	0.741	0.731	0.721	0.711	0.699	0.687	0.674	0.661	0.647	0.632	0.617
Retiree	37	0.780	0.773	0.766	0.759	0.751	0.742	0.733	0.723	0.712	0.701	0.689	0.676	0.663	0.649	0.634	0.619
	36	0.781	0.774	0.767	0.760	0.752	0.743	0.734	0.724	0.714	0.703	0.691	0.678	0.665	0.651	0.636	0.621

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
	35	0.782	0.775	0.768	0.761	0.753	0.745	0.736	0.726	0.716	0.704	0.693	0.680	0.667	0.653	0.638	0.624
	34	0.783	0.777	0.770	0.763	0.755	0.746	0.737	0.728	0.717	0.706	0.695	0.682	0.669	0.655	0.641	0.626
	33	0.785	0.778	0.771	0.764	0.756	0.748	0.739	0.730	0.719	0.708	0.697	0.684	0.671	0.658	0.643	0.629
	32	0.786	0.779	0.773	0.766	0.758	0.750	0.741	0.732	0.721	0.711	0.699	0.687	0.674	0.660	0.646	0.632
	31	0.787	0.781	0.774	0.767	0.760	0.752	0.743	0.734	0.724	0.713	0.701	0.689	0.676	0.663	0.649	0.635
	30	0.789	0.782	0.776	0.769	0.761	0.753	0.745	0.736	0.726	0.715	0.704	0.692	0.679	0.666	0.652	0.638
	29	0.790	0.784	0.778	0.771	0.763	0.756	0.747	0.738	0.728	0.718	0.706	0.694	0.682	0.669	0.655	0.641
	28	0.792	0.786	0.779	0.773	0.765	0.758	0.749	0.740	0.731	0.720	0.709	0.697	0.685	0.672	0.658	0.645
	27	0.794	0.788	0.781	0.775	0.768	0.760	0.752	0.743	0.733	0.723	0.712	0.700	0.688	0.675	0.662	0.648
	26	0.795	0.789	0.783	0.777	0.770	0.762	0.754	0.745	0.736	0.726	0.715	0.704	0.691	0.679	0.666	0.652
	25	0.797	0.791	0.785	0.779	0.772	0.765	0.757	0.748	0.739	0.729	0.718	0.707	0.695	0.683	0.670	0.656
	24	0.799	0.794	0.788	0.781	0.775	0.767	0.759	0.751	0.742	0.732	0.722	0.710	0.699	0.686	0.674	0.660
	23	0.801	0.796	0.790	0.784	0.777	0.770	0.762	0.754	0.745	0.735	0.725	0.714	0.703	0.691	0.678	0.665
	22	0.804	0.798	0.792	0.786	0.780	0.773	0.765	0.757	0.748	0.739	0.729	0.718	0.707	0.695	0.682	0.669
	21	0.806	0.800	0.795	0.789	0.783	0.776	0.768	0.761	0.752	0.743	0.733	0.722	0.711	0.699	0.687	0.674
	20	0.808	0.803	0.798	0.792	0.786	0.779	0.772	0.764	0.756	0.747	0.737	0.726	0.715	0.703	0.691	0.679
	19	0.811	0.806	0.800	0.795	0.789	0.782	0.775	0.768	0.759	0.751	0.741	0.731	0.720	0.708	0.696	0.684
	18	0.813	0.808	0.803	0.798	0.792	0.786	0.779	0.772	0.764	0.755	0.745	0.735	0.724	0.713	0.701	0.689
	17	0.816	0.811	0.806	0.801	0.795	0.789	0.783	0.776	0.768	0.759	0.750	0.740	0.729	0.718	0.707	0.695
	16	0.819	0.814	0.810	0.804	0.799	0.793	0.787	0.780	0.772	0.763	0.754	0.745	0.734	0.724	0.713	0.701
	15	0.822	0.818	0.813	0.808	0.803	0.797	0.791	0.784	0.776	0.768	0.759	0.750	0.740	0.729	0.719	0.707
	14	0.825	0.821	0.816	0.812	0.807	0.801	0.795	0.788	0.781	0.773	0.764	0.755	0.745	0.735	0.725	0.714
	13	0.828	0.824	0.820	0.815	0.811	0.805	0.799	0.793	0.786	0.778	0.770	0.761	0.751	0.742	0.731	0.721
	12	0.832	0.828	0.824	0.819	0.815	0.809	0.804	0.797	0.790	0.783	0.775	0.767	0.758	0.748	0.738	0.728
	11	0.835	0.832	0.828	0.823	0.819	0.814	0.808	0.802	0.796	0.789	0.781	0.773	0.764	0.755	0.746	0.736
	10	0.839	0.835	0.831	0.827	0.823	0.818	0.813	0.807	0.801	0.794	0.787	0.779	0.771	0.762	0.753	0.744
	9	0.843	0.839	0.835	0.832	0.827	0.823	0.818	0.813	0.807	0.800	0.793	0.786	0.778	0.770	0.761	0.752
	8	0.846	0.843	0.840	0.836	0.832	0.828	0.823	0.818	0.812	0.806	0.800	0.793	0.785	0.777	0.769	0.761
	7	0.850	0.847	0.844	0.840	0.837	0.833	0.828	0.824	0.818	0.813	0.806	0.800	0.793	0.785	0.778	0.770
	6	0.854	0.851	0.848	0.845	0.842	0.838	0.834	0.830	0.825	0.819	0.813	0.807	0.800	0.794	0.786	0.779
Beneficiary	5	0.858	0.856	0.853	0.850	0.847	0.843	0.840	0.836	0.831	0.826	0.820	0.815	0.809	0.802	0.795	0.789
younger	4	0.862	0.860	0.857	0.855	0.852	0.849	0.845	0.842	0.837	0.833	0.828	0.822	0.817	0.811	0.805	0.799
than	3	0.867	0.864	0.862	0.860	0.857	0.855	0.851	0.848	0.844	0.840	0.835	0.830	0.825	0.820	0.814	0.809
Retiree	2	0.871	0.869	0.867	0.865	0.863	0.860	0.858	0.854	0.851	0.847	0.843	0.839	0.834	0.829	0.824	0.819
	1	0.875	0.874	0.872	0.870	0.868	0.866	0.864	0.861	0.858	0.855	0.851	0.847	0.842	0.838	0.833	0.829
Beneficiary same age as Retiree	**0**	**0.880**	**0.878**	**0.877**	**0.876**	**0.874**	**0.872**	**0.870**	**0.868**	**0.865**	**0.862**	**0.859**	**0.855**	**0.851**	**0.847**	**0.843**	**0.839**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-1	0.884	0.883	0.882	0.881	0.880	0.878	0.876	0.874	0.872	0.869	0.867	0.863	0.860	0.857	0.853	0.849
older	-2	0.889	0.888	0.887	0.886	0.885	0.884	0.883	0.881	0.879	0.877	0.874	0.872	0.869	0.866	0.863	0.860
than	-3	0.894	0.893	0.892	0.892	0.891	0.890	0.889	0.888	0.886	0.884	0.882	0.880	0.878	0.875	0.872	0.870
Retiree	-4	0.898	0.898	0.898	0.897	0.897	0.896	0.895	0.894	0.893	0.892	0.890	0.888	0.886	0.884	0.882	0.880
	-5	0.903	0.903	0.903	0.903	0.903	0.902	0.902	0.901	0.900	0.899	0.898	0.896	0.895	0.893	0.891	0.889
	-6	0.908	0.908	0.908	0.908	0.908	0.908	0.908	0.908	0.907	0.906	0.905	0.904	0.903	0.901	0.900	0.899
	-7	0.912	0.913	0.913	0.914	0.914	0.914	0.914	0.914	0.914	0.913	0.913	0.912	0.911	0.910	0.909	0.908
	-8	0.917	0.918	0.918	0.919	0.919	0.920	0.920	0.920	0.920	0.920	0.920	0.919	0.918	0.918	0.917	0.916
	-9	0.922	0.922	0.923	0.924	0.925	0.925	0.926	0.926	0.927	0.927	0.927	0.926	0.926	0.925	0.925	0.924
	-10	0.926	0.927	0.928	0.929	0.930	0.931	0.932	0.932	0.933	0.933	0.933	0.933	0.933	0.933	0.932	0.932
	-11	0.931	0.932	0.933	0.934	0.935	0.936	0.937	0.938	0.939	0.939	0.939	0.939	0.939	0.939	0.939	0.939
	-12	0.935	0.936	0.938	0.939	0.940	0.941	0.942	0.943	0.944	0.945	0.945	0.945	0.946	0.946	0.946	0.946
	-13	0.939	0.941	0.942	0.944	0.945	0.946	0.947	0.948	0.949	0.950	0.951	0.951	0.951	0.952	0.952	0.952
	-14	0.944	0.945	0.947	0.948	0.950	0.951	0.952	0.953	0.954	0.955	0.956	0.956	0.957	0.957	0.957	0.957
	-15	0.948	0.949	0.951	0.952	0.954	0.955	0.957	0.958	0.959	0.960	0.961	0.961	0.962	0.962	0.962	0.962
	-16	0.952	0.953	0.955	0.956	0.958	0.960	0.961	0.962	0.963	0.964	0.965	0.966	0.966	0.966	0.966	0.967
	-17	0.955	0.957	0.959	0.960	0.962	0.963	0.965	0.966	0.967	0.968	0.969	0.970	0.970	0.970	0.970	0.971
	-18	0.959	0.961	0.962	0.964	0.966	0.967	0.969	0.970	0.971	0.972	0.973	0.973	0.974	0.974	0.974	0.974
	-19	0.962	0.964	0.966	0.967	0.969	0.971	0.972	0.973	0.974	0.975	0.976	0.976	0.977	0.977	0.977	0.977
	-20	0.966	0.967	0.969	0.971	0.972	0.974	0.975	0.976	0.977	0.978	0.979	0.979	0.979	0.980	0.980	0.980
	-21	0.969	0.970	0.972	0.974	0.975	0.977	0.978	0.979	0.980	0.981	0.981	0.982	0.982	0.982	0.982	0.982
	-22	0.972	0.973	0.975	0.976	0.978	0.979	0.980	0.981	0.982	0.983	0.984	0.984	0.984	0.984	0.984	0.984
	-23	0.975	0.976	0.978	0.979	0.980	0.982	0.983	0.984	0.984	0.985	0.985	0.986	0.986	0.986	0.986	0.986
	-24	0.977	0.979	0.980	0.981	0.983	0.984	0.985	0.986	0.986	0.987	0.987	0.987	0.988	0.988	0.988	0.987
	-25	0.979	0.981	0.982	0.983	0.985	0.986	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.989
	-26	0.982	0.983	0.984	0.985	0.986	0.987	0.988	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.990
	-27	0.984	0.985	0.986	0.987	0.988	0.989	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991
	-28	0.985	0.987	0.988	0.989	0.989	0.990	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992
	-29	0.987	0.988	0.989	0.990	0.991	0.991	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993
	-30	0.989	0.989	0.990	0.991	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.993
	-31	0.990	0.991	0.991	0.992	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995	0.994	0.994	0.994	0.994
	-32	0.991	0.992	0.992	0.993	0.993	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994
	-33	0.992	0.993	0.993	0.994	0.994	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.995	0.995	0.995	0.995
	-34	0.993	0.994	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995
	-35	0.994	0.994	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995
Beneficiary	-36	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	
older	-37	0.995	0.995	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996		
than	-38	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997			
Retiree	-39	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997				
	-40	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.997	0.997					

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-41	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.997						
older	-42	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998							
than	-43	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998								
Retiree	-44	0.998	0.998	0.998	0.998	0.998	0.998	0.998									
	-45	0.998	0.998	0.998	0.998	0.998	0.998										
	-46	0.998	0.998	0.998	0.998	0.998											
	-47	0.998	0.998	0.998	0.998												
	-48	0.998	0.998	0.998													
	-49	0.998	0.998														
	-50	0.998															
	-51																
	-52																
	-53																
	-54																
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	-68																
	-69																
	-70																
	-71																
	-72																
	-73																
	-74																
	-75																
Beneficiary	-76																
older	-77																
than	-78																
Retiree	-79																
	-80																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 7b: 50% Joint and Survivor Annuity - Option 3 - Disabled Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-81																
older	-82																
than	-83																
Retiree	-84																
	-85																
	-86																
	-87																
	-88																
	-89																
	-90																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
	89																				
	88																				
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	76																				
	75																				
	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
Beneficiary	65																				
younger	64																				0.690
than	63																			0.704	0.690
Retiree	62																		0.717	0.704	0.691
	61																	0.730	0.718	0.705	0.691

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	60																0.742	0.730	0.718	0.705	0.692
younger	59															0.754	0.743	0.731	0.719	0.706	0.692
than	58														0.765	0.755	0.743	0.731	0.719	0.706	0.693
Retiree	57													0.776	0.766	0.755	0.744	0.732	0.720	0.707	0.694
	56												0.787	0.777	0.766	0.756	0.744	0.733	0.720	0.708	0.694
	55											0.797	0.787	0.777	0.767	0.756	0.745	0.733	0.721	0.708	0.695
	54										0.806	0.797	0.788	0.778	0.768	0.757	0.746	0.734	0.722	0.709	0.696
	53									0.816	0.807	0.798	0.788	0.778	0.768	0.757	0.746	0.735	0.723	0.710	0.697
	52								0.825	0.816	0.807	0.798	0.789	0.779	0.769	0.758	0.747	0.735	0.723	0.711	0.697
	51							0.833	0.825	0.817	0.808	0.799	0.790	0.780	0.770	0.759	0.748	0.736	0.724	0.712	0.698
	50						0.841	0.834	0.826	0.817	0.809	0.800	0.790	0.780	0.770	0.760	0.749	0.737	0.725	0.712	0.699
	49					0.850	0.842	0.834	0.826	0.818	0.809	0.800	0.791	0.781	0.771	0.760	0.749	0.738	0.726	0.713	0.700
	48				0.858	0.850	0.842	0.835	0.827	0.819	0.810	0.801	0.792	0.782	0.772	0.761	0.750	0.739	0.727	0.714	0.701
	47			0.865	0.858	0.851	0.843	0.835	0.828	0.819	0.811	0.802	0.792	0.783	0.773	0.762	0.751	0.740	0.728	0.715	0.702
	46		0.872	0.866	0.859	0.851	0.844	0.836	0.828	0.820	0.811	0.803	0.793	0.784	0.774	0.763	0.752	0.741	0.729	0.717	0.704
	45	0.879	0.873	0.866	0.859	0.852	0.844	0.837	0.829	0.821	0.812	0.803	0.794	0.785	0.775	0.764	0.753	0.742	0.730	0.718	0.705
	44	0.880	0.874	0.867	0.860	0.853	0.845	0.838	0.830	0.822	0.813	0.804	0.795	0.786	0.776	0.765	0.754	0.743	0.731	0.719	0.706
	43	0.880	0.874	0.868	0.861	0.853	0.846	0.838	0.831	0.822	0.814	0.805	0.796	0.787	0.777	0.766	0.756	0.744	0.732	0.720	0.707
	42	0.881	0.875	0.868	0.861	0.854	0.847	0.839	0.831	0.823	0.815	0.806	0.797	0.788	0.778	0.768	0.757	0.746	0.734	0.722	0.709
	41	0.882	0.875	0.869	0.862	0.855	0.847	0.840	0.832	0.824	0.816	0.807	0.798	0.789	0.779	0.769	0.758	0.747	0.735	0.723	0.710
	40	0.882	0.876	0.870	0.863	0.856	0.848	0.841	0.833	0.825	0.817	0.808	0.799	0.790	0.780	0.770	0.759	0.748	0.737	0.725	0.712
	39	0.883	0.877	0.871	0.864	0.857	0.849	0.842	0.834	0.826	0.818	0.809	0.801	0.791	0.782	0.771	0.761	0.750	0.738	0.726	0.713
	38	0.884	0.878	0.871	0.865	0.858	0.850	0.843	0.835	0.827	0.819	0.811	0.802	0.793	0.783	0.773	0.762	0.751	0.740	0.728	0.715
	37	0.885	0.879	0.872	0.866	0.859	0.851	0.844	0.836	0.829	0.820	0.812	0.803	0.794	0.784	0.774	0.764	0.753	0.741	0.730	0.717
	36	0.885	0.879	0.873	0.867	0.860	0.852	0.845	0.838	0.830	0.822	0.813	0.804	0.795	0.786	0.776	0.765	0.755	0.743	0.731	0.719
	35	0.886	0.880	0.874	0.868	0.861	0.853	0.846	0.839	0.831	0.823	0.815	0.806	0.797	0.787	0.778	0.767	0.756	0.745	0.733	0.721
	34	0.887	0.881	0.875	0.869	0.862	0.855	0.847	0.840	0.832	0.824	0.816	0.807	0.798	0.789	0.779	0.769	0.758	0.747	0.735	0.723
	33	0.888	0.882	0.876	0.870	0.863	0.856	0.849	0.841	0.834	0.826	0.818	0.809	0.800	0.791	0.781	0.771	0.760	0.749	0.737	0.725
	32	0.889	0.883	0.877	0.871	0.864	0.857	0.850	0.843	0.835	0.827	0.819	0.811	0.802	0.793	0.783	0.773	0.762	0.751	0.740	0.728
	31	0.890	0.884	0.878	0.872	0.865	0.858	0.851	0.844	0.837	0.829	0.821	0.812	0.804	0.795	0.785	0.775	0.764	0.754	0.742	0.730
	30	0.891	0.886	0.880	0.873	0.867	0.860	0.853	0.846	0.838	0.831	0.823	0.814	0.806	0.797	0.787	0.777	0.767	0.756	0.745	0.733
	29	0.893	0.887	0.881	0.875	0.868	0.861	0.854	0.847	0.840	0.832	0.824	0.816	0.808	0.799	0.789	0.779	0.769	0.758	0.747	0.735
	28	0.894	0.888	0.882	0.876	0.870	0.863	0.856	0.849	0.842	0.834	0.826	0.818	0.810	0.801	0.792	0.782	0.772	0.761	0.750	0.738
	27	0.895	0.889	0.884	0.878	0.871	0.864	0.858	0.851	0.844	0.836	0.828	0.820	0.812	0.803	0.794	0.784	0.774	0.764	0.753	0.741
	26	0.896	0.891	0.885	0.879	0.873	0.866	0.859	0.853	0.846	0.838	0.830	0.823	0.814	0.806	0.796	0.787	0.777	0.767	0.756	0.744
Beneficiary	25	0.898	0.892	0.887	0.881	0.874	0.868	0.861	0.855	0.848	0.840	0.833	0.825	0.817	0.808	0.799	0.790	0.780	0.770	0.759	0.748
younger	24	0.899	0.894	0.888	0.882	0.876	0.870	0.863	0.857	0.850	0.843	0.835	0.827	0.819	0.811	0.802	0.793	0.783	0.773	0.762	0.751
than	23	0.901	0.895	0.890	0.884	0.878	0.871	0.865	0.859	0.852	0.845	0.837	0.830	0.822	0.814	0.805	0.796	0.786	0.776	0.766	0.755
Retiree	22	0.902	0.897	0.892	0.886	0.880	0.873	0.867	0.861	0.854	0.847	0.840	0.832	0.825	0.816	0.808	0.799	0.789	0.779	0.769	0.758
	21	0.904	0.899	0.893	0.888	0.882	0.876	0.869	0.863	0.857	0.850	0.843	0.835	0.827	0.819	0.811	0.802	0.793	0.783	0.773	0.762

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
	20	0.905	0.900	0.895	0.890	0.884	0.878	0.872	0.865	0.859	0.852	0.845	0.838	0.830	0.823	0.814	0.806	0.796	0.787	0.777	0.766
	19	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.868	0.862	0.855	0.848	0.841	0.834	0.826	0.818	0.809	0.800	0.791	0.781	0.770
	18	0.909	0.904	0.899	0.894	0.888	0.882	0.876	0.871	0.864	0.858	0.851	0.844	0.837	0.829	0.821	0.813	0.804	0.795	0.785	0.775
	17	0.911	0.906	0.901	0.896	0.890	0.885	0.879	0.873	0.867	0.861	0.854	0.847	0.840	0.833	0.825	0.817	0.808	0.799	0.789	0.779
	16	0.913	0.908	0.903	0.898	0.893	0.887	0.882	0.876	0.870	0.864	0.857	0.851	0.844	0.836	0.829	0.821	0.812	0.803	0.794	0.784
	15	0.915	0.910	0.906	0.901	0.895	0.890	0.884	0.879	0.873	0.867	0.861	0.854	0.847	0.840	0.833	0.825	0.817	0.808	0.799	0.789
	14	0.917	0.913	0.908	0.903	0.898	0.892	0.887	0.882	0.876	0.870	0.864	0.858	0.851	0.844	0.837	0.829	0.821	0.813	0.804	0.794
	13	0.919	0.915	0.910	0.906	0.901	0.895	0.890	0.885	0.879	0.874	0.868	0.861	0.855	0.848	0.841	0.834	0.826	0.817	0.809	0.800
	12	0.921	0.917	0.913	0.908	0.903	0.898	0.893	0.888	0.883	0.877	0.871	0.865	0.859	0.852	0.845	0.838	0.830	0.822	0.814	0.805
	11	0.924	0.920	0.915	0.911	0.906	0.901	0.896	0.891	0.886	0.881	0.875	0.869	0.863	0.857	0.850	0.843	0.835	0.828	0.819	0.811
	10	0.926	0.922	0.918	0.913	0.909	0.904	0.899	0.894	0.889	0.884	0.879	0.873	0.867	0.861	0.854	0.848	0.840	0.833	0.825	0.816
	9	0.928	0.924	0.920	0.916	0.912	0.907	0.902	0.898	0.893	0.888	0.882	0.877	0.871	0.865	0.859	0.852	0.845	0.838	0.830	0.822
	8	0.931	0.927	0.923	0.919	0.915	0.910	0.905	0.901	0.896	0.892	0.886	0.881	0.876	0.870	0.864	0.857	0.851	0.844	0.836	0.828
	7	0.933	0.929	0.926	0.922	0.917	0.913	0.909	0.904	0.900	0.895	0.890	0.885	0.880	0.874	0.869	0.862	0.856	0.849	0.842	0.834
	6	0.936	0.932	0.928	0.925	0.920	0.916	0.912	0.908	0.904	0.899	0.894	0.889	0.884	0.879	0.873	0.868	0.861	0.855	0.848	0.841
Beneficiary	5	0.938	0.935	0.931	0.927	0.923	0.919	0.915	0.911	0.907	0.903	0.898	0.894	0.889	0.884	0.878	0.873	0.867	0.861	0.854	0.847
younger	4	0.940	0.937	0.934	0.930	0.926	0.922	0.919	0.915	0.911	0.907	0.902	0.898	0.893	0.888	0.883	0.878	0.872	0.866	0.860	0.853
than	3	0.943	0.940	0.936	0.933	0.929	0.925	0.922	0.918	0.915	0.911	0.906	0.902	0.898	0.893	0.888	0.883	0.878	0.872	0.866	0.860
Retiree	2	0.945	0.942	0.939	0.936	0.932	0.929	0.925	0.922	0.918	0.914	0.910	0.906	0.902	0.898	0.893	0.888	0.883	0.878	0.872	0.866
	1	0.948	0.945	0.942	0.939	0.935	0.932	0.928	0.925	0.922	0.918	0.914	0.910	0.907	0.902	0.898	0.893	0.889	0.884	0.878	0.872
Beneficiary same age as Retiree	**0**	**0.950**	**0.947**	**0.944**	**0.941**	**0.938**	**0.935**	**0.931**	**0.928**	**0.925**	**0.922**	**0.918**	**0.915**	**0.911**	**0.907**	**0.903**	**0.898**	**0.894**	**0.889**	**0.884**	**0.879**
Beneficiary	-1	0.952	0.949	0.947	0.944	0.941	0.938	0.935	0.932	0.929	0.925	0.922	0.919	0.915	0.911	0.908	0.903	0.899	0.895	0.890	0.885
older	-2	0.954	0.952	0.949	0.946	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923	0.919	0.916	0.912	0.908	0.904	0.900	0.896	0.891
than	-3	0.956	0.954	0.952	0.949	0.946	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923	0.920	0.917	0.913	0.909	0.905	0.901	0.897
Retiree	-4	0.958	0.956	0.954	0.951	0.949	0.946	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.924	0.921	0.918	0.914	0.911	0.907	0.903
	-5	0.960	0.958	0.956	0.954	0.951	0.948	0.946	0.944	0.941	0.939	0.936	0.934	0.931	0.928	0.925	0.922	0.919	0.916	0.912	0.908
	-6	0.962	0.960	0.958	0.956	0.953	0.951	0.949	0.947	0.944	0.942	0.940	0.937	0.935	0.932	0.929	0.927	0.924	0.920	0.917	0.913
	-7	0.964	0.962	0.960	0.958	0.956	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.936	0.933	0.931	0.928	0.925	0.922	0.919
	-8	0.966	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.937	0.935	0.932	0.929	0.927	0.924
	-9	0.968	0.966	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.936	0.934	0.931	0.928
	-10	0.969	0.968	0.966	0.964	0.962	0.960	0.958	0.957	0.955	0.953	0.951	0.950	0.948	0.946	0.944	0.942	0.940	0.938	0.935	0.933
	-11	0.971	0.969	0.968	0.966	0.964	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.951	0.949	0.947	0.946	0.944	0.942	0.939	0.937
	-12	0.972	0.971	0.969	0.967	0.966	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.951	0.949	0.947	0.945	0.943	0.941
	-13	0.974	0.972	0.971	0.969	0.967	0.966	0.964	0.963	0.962	0.960	0.959	0.958	0.956	0.955	0.954	0.952	0.950	0.949	0.947	0.945
	-14	0.975	0.974	0.972	0.971	0.969	0.967	0.966	0.965	0.964	0.963	0.961	0.960	0.959	0.958	0.956	0.955	0.954	0.952	0.950	0.949
	-15	0.976	0.975	0.974	0.972	0.971	0.969	0.968	0.967	0.966	0.965	0.963	0.962	0.961	0.960	0.959	0.958	0.957	0.955	0.954	0.952

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-16	0.977	0.976	0.975	0.974	0.972	0.971	0.970	0.969	0.968	0.967	0.965	0.964	0.964	0.963	0.962	0.960	0.959	0.958	0.957	0.955
older	-17	0.978	0.977	0.976	0.975	0.974	0.972	0.971	0.970	0.969	0.968	0.967	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.960	0.959
than	-18	0.980	0.979	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.970	0.969	0.968	0.968	0.967	0.966	0.965	0.964	0.964	0.963	0.961
Retiree	-19	0.981	0.980	0.979	0.977	0.976	0.975	0.974	0.973	0.973	0.972	0.971	0.970	0.970	0.969	0.968	0.968	0.967	0.966	0.965	0.964
	-20	0.982	0.981	0.980	0.979	0.978	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.972	0.971	0.970	0.970	0.969	0.968	0.967	0.967
	-21	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.976	0.976	0.975	0.974	0.974	0.973	0.973	0.972	0.972	0.971	0.970	0.970	0.969
	-22	0.984	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.974	0.973	0.972	0.972	0.971
	-23	0.984	0.984	0.983	0.982	0.981	0.980	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.976	0.975	0.975	0.974	0.974	0.973
	-24	0.985	0.985	0.984	0.983	0.982	0.981	0.980	0.980	0.980	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.977	0.976	0.976	0.975
	-25	0.986	0.985	0.985	0.984	0.983	0.982	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.978	0.977	0.977
	-26	0.987	0.986	0.986	0.985	0.984	0.983	0.983	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.980	0.979	0.979	0.979
	-27	0.988	0.987	0.986	0.986	0.985	0.984	0.984	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.980	0.980
	-28	0.988	0.988	0.987	0.987	0.986	0.985	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.981
	-29	0.989	0.989	0.988	0.987	0.987	0.986	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.983	0.983	0.983
	-30	0.990	0.989	0.989	0.988	0.987	0.987	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984
	-31	0.990	0.990	0.989	0.989	0.988	0.988	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.985	0.985	0.985
	-32	0.991	0.991	0.990	0.990	0.989	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.986	0.986	0.986
	-33	0.992	0.991	0.991	0.990	0.990	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987
	-34	0.992	0.992	0.991	0.991	0.990	0.990	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.988
	-35	0.993	0.992	0.992	0.992	0.991	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.988
	-36	0.993	0.993	0.993	0.992	0.992	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989
	-37	0.994	0.993	0.993	0.993	0.992	0.992	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.990
	-38	0.994	0.994	0.994	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.990
	-39	0.995	0.994	0.994	0.994	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.991
	-40	0.995	0.995	0.995	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.991
	-41	0.995	0.995	0.995	0.995	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992
	-42	0.996	0.996	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.992
	-43	0.996	0.996	0.996	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.992
	-44	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993
	-45	0.997	0.997	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993
	-46	0.997	0.997	0.997	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.993	0.993
	-47	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.993	
	-48	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994		
	-49	0.998	0.998	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.994			
	-50	0.998	0.998	0.998	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995				
Beneficiary	-51	0.998	0.998	0.998	0.998	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995					
older	-52	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.995						
than	-53	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996							
Retiree	-54	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.996	0.996								
	-55	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.996									

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																		
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-56	0.999	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997										
older	-57	0.999	0.999	0.998	0.998	0.998	0.998	0.997	0.997	0.997											
than	-58	0.999	0.999	0.999	0.998	0.998	0.998	0.997	0.997												
Retiree	-59	0.999	0.999	0.999	0.998	0.998	0.998	0.997													
	-60	0.999	0.999	0.999	0.998	0.998	0.998														
	-61	0.999	0.999	0.999	0.999	0.998															
	-62	0.999	0.999	0.999	0.999																
	-63	0.999	0.999	0.999																	
	-64	0.999	0.999																		
	-65	0.999																			

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
	89																				
	88																				
	87																				
	86																				
	85																				
	84																				0.326
	83																			0.345	0.326
	82																		0.365	0.345	0.326
	81																	0.384	0.365	0.346	0.327
	80																0.404	0.385	0.365	0.346	0.327
	79															0.424	0.404	0.385	0.365	0.346	0.327
	78														0.444	0.424	0.405	0.385	0.366	0.346	0.328
	77													0.464	0.444	0.425	0.405	0.385	0.366	0.347	0.328
	76												0.483	0.464	0.445	0.425	0.405	0.386	0.366	0.347	0.328
	75											0.503	0.484	0.464	0.445	0.425	0.406	0.386	0.367	0.348	0.329
	74										0.522	0.503	0.484	0.465	0.445	0.426	0.406	0.387	0.367	0.348	0.329
	73									0.541	0.522	0.503	0.484	0.465	0.446	0.426	0.407	0.387	0.368	0.348	0.329
	72								0.559	0.541	0.523	0.504	0.485	0.465	0.446	0.427	0.407	0.387	0.368	0.349	0.330
	71							0.577	0.559	0.541	0.523	0.504	0.485	0.466	0.447	0.427	0.407	0.388	0.368	0.349	0.330
	70						0.595	0.577	0.560	0.542	0.523	0.505	0.486	0.466	0.447	0.427	0.408	0.388	0.369	0.350	0.331
	69					0.612	0.595	0.578	0.560	0.542	0.524	0.505	0.486	0.467	0.447	0.428	0.408	0.389	0.369	0.350	0.331
	68				0.629	0.612	0.596	0.578	0.561	0.543	0.524	0.506	0.487	0.467	0.448	0.428	0.409	0.389	0.370	0.351	0.332
	67			0.645	0.629	0.613	0.596	0.579	0.561	0.543	0.525	0.506	0.487	0.468	0.449	0.429	0.409	0.390	0.370	0.351	0.332
	66		0.660	0.645	0.629	0.613	0.596	0.579	0.562	0.544	0.525	0.507	0.488	0.468	0.449	0.430	0.410	0.390	0.371	0.352	0.333
Beneficiary	65	0.675	0.661	0.646	0.630	0.614	0.597	0.580	0.562	0.544	0.526	0.507	0.488	0.469	0.450	0.430	0.411	0.391	0.372	0.352	0.333
younger	64	0.676	0.661	0.646	0.630	0.614	0.598	0.580	0.563	0.545	0.526	0.508	0.489	0.470	0.450	0.431	0.411	0.392	0.372	0.353	0.334
than	63	0.676	0.662	0.647	0.631	0.615	0.598	0.581	0.563	0.545	0.527	0.508	0.489	0.470	0.451	0.431	0.412	0.392	0.373	0.354	0.335
Retiree	62	0.677	0.662	0.647	0.632	0.615	0.599	0.582	0.564	0.546	0.528	0.509	0.490	0.471	0.452	0.432	0.413	0.393	0.374	0.354	0.335
	61	0.677	0.663	0.648	0.632	0.616	0.599	0.582	0.565	0.547	0.528	0.510	0.491	0.472	0.452	0.433	0.413	0.394	0.374	0.355	0.336

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	60	0.678	0.663	0.648	0.633	0.617	0.600	0.583	0.565	0.547	0.529	0.511	0.492	0.472	0.453	0.434	0.414	0.395	0.375	0.356	0.337
younger	59	0.678	0.664	0.649	0.633	0.617	0.601	0.584	0.566	0.548	0.530	0.511	0.492	0.473	0.454	0.435	0.415	0.395	0.376	0.357	0.338
than	58	0.679	0.665	0.650	0.634	0.618	0.601	0.584	0.567	0.549	0.531	0.512	0.493	0.474	0.455	0.435	0.416	0.396	0.377	0.358	0.339
Retiree	57	0.680	0.665	0.650	0.635	0.619	0.602	0.585	0.568	0.550	0.532	0.513	0.494	0.475	0.456	0.436	0.417	0.397	0.378	0.359	0.340
	56	0.681	0.666	0.651	0.636	0.620	0.603	0.586	0.569	0.551	0.533	0.514	0.495	0.476	0.457	0.437	0.418	0.398	0.379	0.360	0.341
	55	0.681	0.667	0.652	0.636	0.620	0.604	0.587	0.570	0.552	0.533	0.515	0.496	0.477	0.458	0.438	0.419	0.399	0.380	0.361	0.342
	54	0.682	0.668	0.653	0.637	0.621	0.605	0.588	0.570	0.553	0.534	0.516	0.497	0.478	0.459	0.439	0.420	0.400	0.381	0.362	0.343
	53	0.683	0.669	0.654	0.638	0.622	0.606	0.589	0.571	0.554	0.536	0.517	0.498	0.479	0.460	0.440	0.421	0.402	0.382	0.363	0.344
	52	0.684	0.669	0.655	0.639	0.623	0.607	0.590	0.573	0.555	0.537	0.518	0.499	0.480	0.461	0.442	0.422	0.403	0.383	0.364	0.345
	51	0.685	0.670	0.656	0.640	0.624	0.608	0.591	0.574	0.556	0.538	0.519	0.501	0.482	0.462	0.443	0.424	0.404	0.385	0.365	0.347
	50	0.686	0.671	0.657	0.641	0.625	0.609	0.592	0.575	0.557	0.539	0.521	0.502	0.483	0.464	0.444	0.425	0.405	0.386	0.367	0.348
	49	0.687	0.672	0.658	0.642	0.627	0.610	0.593	0.576	0.558	0.540	0.522	0.503	0.484	0.465	0.446	0.426	0.407	0.388	0.368	0.349
	48	0.688	0.674	0.659	0.644	0.628	0.611	0.595	0.577	0.560	0.542	0.523	0.505	0.486	0.467	0.447	0.428	0.408	0.389	0.370	0.351
	47	0.689	0.675	0.660	0.645	0.629	0.613	0.596	0.579	0.561	0.543	0.525	0.506	0.487	0.468	0.449	0.430	0.410	0.391	0.372	0.353
	46	0.690	0.676	0.661	0.646	0.630	0.614	0.597	0.580	0.563	0.545	0.526	0.508	0.489	0.470	0.451	0.431	0.412	0.393	0.373	0.355
	45	0.691	0.677	0.663	0.647	0.632	0.616	0.599	0.582	0.564	0.546	0.528	0.509	0.491	0.472	0.452	0.433	0.414	0.394	0.375	0.356
	44	0.693	0.679	0.664	0.649	0.633	0.617	0.601	0.583	0.566	0.548	0.530	0.511	0.492	0.473	0.454	0.435	0.416	0.396	0.377	0.358
	43	0.694	0.680	0.666	0.650	0.635	0.619	0.602	0.585	0.568	0.550	0.532	0.513	0.494	0.475	0.456	0.437	0.418	0.398	0.379	0.360
	42	0.695	0.682	0.667	0.652	0.637	0.621	0.604	0.587	0.570	0.552	0.534	0.515	0.496	0.478	0.458	0.439	0.420	0.401	0.382	0.363
	41	0.697	0.683	0.669	0.654	0.638	0.622	0.606	0.589	0.572	0.554	0.536	0.517	0.499	0.480	0.461	0.441	0.422	0.403	0.384	0.365
	40	0.699	0.685	0.671	0.656	0.640	0.624	0.608	0.591	0.574	0.556	0.538	0.520	0.501	0.482	0.463	0.444	0.425	0.405	0.386	0.367
	39	0.700	0.687	0.672	0.658	0.642	0.626	0.610	0.593	0.576	0.558	0.540	0.522	0.503	0.485	0.465	0.446	0.427	0.408	0.389	0.370
	38	0.702	0.688	0.674	0.660	0.644	0.628	0.612	0.595	0.578	0.561	0.543	0.524	0.506	0.487	0.468	0.449	0.430	0.411	0.392	0.373
	37	0.704	0.690	0.676	0.662	0.646	0.631	0.614	0.598	0.581	0.563	0.545	0.527	0.509	0.490	0.471	0.452	0.433	0.413	0.394	0.376
	36	0.706	0.693	0.678	0.664	0.649	0.633	0.617	0.600	0.583	0.566	0.548	0.530	0.511	0.493	0.474	0.455	0.436	0.416	0.397	0.379
	35	0.708	0.695	0.681	0.666	0.651	0.636	0.619	0.603	0.586	0.569	0.551	0.533	0.514	0.496	0.477	0.458	0.439	0.420	0.401	0.382
	34	0.710	0.697	0.683	0.669	0.654	0.638	0.622	0.606	0.589	0.572	0.554	0.536	0.517	0.499	0.480	0.461	0.442	0.423	0.404	0.385
	33	0.713	0.699	0.686	0.671	0.656	0.641	0.625	0.609	0.592	0.575	0.557	0.539	0.521	0.502	0.483	0.464	0.445	0.426	0.407	0.389
	32	0.715	0.702	0.688	0.674	0.659	0.644	0.628	0.612	0.595	0.578	0.560	0.542	0.524	0.506	0.487	0.468	0.449	0.430	0.411	0.392
	31	0.718	0.705	0.691	0.677	0.662	0.647	0.631	0.615	0.598	0.581	0.564	0.546	0.528	0.509	0.491	0.472	0.453	0.434	0.415	0.396
	30	0.720	0.707	0.694	0.680	0.665	0.650	0.634	0.618	0.602	0.585	0.567	0.550	0.532	0.513	0.495	0.476	0.457	0.438	0.419	0.400
	29	0.723	0.710	0.697	0.683	0.668	0.653	0.638	0.622	0.605	0.588	0.571	0.554	0.536	0.517	0.499	0.480	0.461	0.442	0.423	0.405
	28	0.726	0.713	0.700	0.686	0.672	0.657	0.641	0.626	0.609	0.592	0.575	0.558	0.540	0.521	0.503	0.484	0.465	0.447	0.428	0.409
	27	0.729	0.716	0.703	0.690	0.675	0.661	0.645	0.629	0.613	0.597	0.579	0.562	0.544	0.526	0.507	0.489	0.470	0.451	0.433	0.414
	26	0.732	0.720	0.707	0.693	0.679	0.664	0.649	0.634	0.617	0.601	0.584	0.566	0.549	0.531	0.512	0.494	0.475	0.456	0.438	0.419
Beneficiary	25	0.736	0.723	0.710	0.697	0.683	0.668	0.653	0.638	0.622	0.605	0.588	0.571	0.553	0.536	0.517	0.499	0.480	0.462	0.443	0.425
younger	24	0.739	0.727	0.714	0.701	0.687	0.673	0.658	0.642	0.626	0.610	0.593	0.576	0.559	0.541	0.523	0.504	0.486	0.467	0.449	0.431
than	23	0.743	0.731	0.718	0.705	0.691	0.677	0.662	0.647	0.631	0.615	0.598	0.581	0.564	0.546	0.528	0.510	0.492	0.474	0.455	0.437
Retiree	22	0.747	0.735	0.722	0.709	0.696	0.682	0.667	0.652	0.636	0.620	0.604	0.587	0.570	0.552	0.534	0.516	0.498	0.480	0.462	0.444
	21	0.751	0.739	0.727	0.714	0.701	0.687	0.672	0.657	0.642	0.626	0.609	0.593	0.576	0.558	0.541	0.523	0.505	0.487	0.469	0.451

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
	20	0.755	0.744	0.731	0.719	0.705	0.692	0.677	0.663	0.647	0.632	0.615	0.599	0.582	0.565	0.547	0.530	0.512	0.494	0.476	0.458
	19	0.760	0.748	0.736	0.724	0.711	0.697	0.683	0.668	0.653	0.638	0.622	0.605	0.589	0.572	0.555	0.537	0.519	0.502	0.484	0.466
	18	0.764	0.753	0.741	0.729	0.716	0.702	0.689	0.674	0.659	0.644	0.628	0.612	0.596	0.579	0.562	0.545	0.527	0.510	0.492	0.475
	17	0.769	0.758	0.746	0.734	0.721	0.708	0.695	0.680	0.666	0.651	0.635	0.619	0.603	0.587	0.570	0.553	0.536	0.518	0.501	0.484
	16	0.774	0.763	0.752	0.740	0.727	0.714	0.701	0.687	0.673	0.658	0.643	0.627	0.611	0.595	0.578	0.561	0.544	0.527	0.510	0.493
	15	0.779	0.768	0.757	0.746	0.733	0.721	0.707	0.694	0.680	0.665	0.650	0.635	0.619	0.603	0.587	0.570	0.554	0.537	0.520	0.503
	14	0.784	0.774	0.763	0.752	0.740	0.727	0.714	0.701	0.687	0.673	0.658	0.643	0.628	0.612	0.596	0.580	0.563	0.547	0.530	0.514
	13	0.790	0.780	0.769	0.758	0.746	0.734	0.721	0.708	0.695	0.681	0.667	0.652	0.637	0.621	0.606	0.590	0.574	0.557	0.541	0.525
	12	0.796	0.786	0.775	0.764	0.753	0.741	0.729	0.716	0.703	0.689	0.675	0.661	0.646	0.631	0.616	0.600	0.584	0.568	0.552	0.537
	11	0.801	0.792	0.782	0.771	0.760	0.748	0.736	0.724	0.711	0.698	0.684	0.670	0.656	0.641	0.626	0.611	0.595	0.580	0.564	0.549
	10	0.808	0.798	0.788	0.778	0.767	0.756	0.744	0.732	0.720	0.707	0.693	0.680	0.666	0.652	0.637	0.622	0.607	0.592	0.576	0.561
	9	0.814	0.805	0.795	0.785	0.775	0.764	0.753	0.741	0.729	0.716	0.703	0.690	0.676	0.662	0.648	0.634	0.619	0.604	0.589	0.574
	8	0.820	0.811	0.802	0.792	0.782	0.772	0.761	0.749	0.738	0.726	0.713	0.700	0.687	0.673	0.660	0.645	0.631	0.617	0.602	0.588
	7	0.827	0.818	0.809	0.800	0.790	0.780	0.769	0.758	0.747	0.735	0.723	0.711	0.698	0.685	0.671	0.658	0.644	0.630	0.616	0.602
	6	0.833	0.825	0.816	0.807	0.798	0.788	0.778	0.768	0.757	0.745	0.733	0.721	0.709	0.696	0.684	0.670	0.657	0.643	0.630	0.616
Beneficiary	5	0.840	0.832	0.824	0.815	0.806	0.797	0.787	0.777	0.766	0.755	0.744	0.732	0.721	0.708	0.696	0.683	0.670	0.657	0.644	0.631
younger	4	0.846	0.839	0.831	0.823	0.814	0.805	0.796	0.786	0.776	0.765	0.755	0.744	0.732	0.720	0.708	0.696	0.684	0.671	0.658	0.646
than	3	0.853	0.846	0.839	0.831	0.822	0.814	0.805	0.795	0.786	0.776	0.765	0.755	0.744	0.733	0.721	0.709	0.697	0.685	0.673	0.661
Retiree	2	0.860	0.853	0.846	0.838	0.831	0.822	0.814	0.805	0.796	0.786	0.776	0.766	0.755	0.745	0.734	0.722	0.711	0.699	0.688	0.676
	1	0.866	0.860	0.853	0.846	0.839	0.831	0.823	0.814	0.805	0.796	0.787	0.777	0.767	0.757	0.746	0.736	0.725	0.713	0.702	0.691
Beneficiary same age as Retiree	**0**	**0.873**	**0.867**	**0.861**	**0.854**	**0.847**	**0.839**	**0.832**	**0.824**	**0.815**	**0.807**	**0.798**	**0.788**	**0.779**	**0.769**	**0.759**	**0.749**	**0.738**	**0.728**	**0.717**	**0.706**
Beneficiary	-1	0.879	0.874	0.868	0.861	0.855	0.848	0.840	0.833	0.825	0.817	0.808	0.799	0.790	0.781	0.772	0.762	0.752	0.742	0.731	0.721
older	-2	0.886	0.880	0.875	0.869	0.863	0.856	0.849	0.842	0.834	0.827	0.819	0.810	0.802	0.793	0.784	0.775	0.765	0.755	0.746	0.736
than	-3	0.892	0.887	0.882	0.876	0.870	0.864	0.857	0.851	0.844	0.836	0.829	0.821	0.813	0.805	0.796	0.787	0.778	0.769	0.759	0.750
Retiree	-4	0.898	0.893	0.888	0.883	0.878	0.872	0.866	0.859	0.853	0.846	0.839	0.831	0.824	0.816	0.808	0.800	0.791	0.782	0.773	0.764
	-5	0.904	0.900	0.895	0.890	0.885	0.879	0.874	0.868	0.862	0.855	0.849	0.842	0.835	0.827	0.820	0.812	0.803	0.795	0.786	0.777
	-6	0.910	0.906	0.901	0.897	0.892	0.887	0.881	0.876	0.870	0.864	0.858	0.851	0.845	0.838	0.831	0.823	0.815	0.807	0.799	0.790
	-7	0.915	0.911	0.907	0.903	0.899	0.894	0.889	0.884	0.878	0.873	0.867	0.861	0.855	0.848	0.841	0.834	0.827	0.819	0.811	0.802
	-8	0.920	0.917	0.913	0.909	0.905	0.901	0.896	0.891	0.886	0.881	0.876	0.870	0.864	0.858	0.851	0.845	0.838	0.830	0.822	0.814
	-9	0.925	0.922	0.919	0.915	0.911	0.907	0.903	0.898	0.894	0.889	0.884	0.879	0.873	0.867	0.861	0.855	0.848	0.841	0.833	0.825
	-10	0.930	0.927	0.924	0.921	0.917	0.913	0.909	0.905	0.901	0.896	0.892	0.887	0.881	0.876	0.870	0.864	0.858	0.851	0.843	0.835
	-11	0.935	0.932	0.929	0.926	0.923	0.919	0.916	0.912	0.908	0.904	0.899	0.894	0.890	0.884	0.879	0.873	0.867	0.860	0.853	0.845
	-12	0.939	0.936	0.934	0.931	0.928	0.925	0.921	0.918	0.914	0.910	0.906	0.902	0.897	0.892	0.887	0.881	0.875	0.869	0.862	0.854
	-13	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.924	0.920	0.917	0.913	0.908	0.904	0.899	0.894	0.889	0.883	0.877	0.870	0.863
	-14	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.922	0.919	0.915	0.911	0.906	0.901	0.896	0.890	0.884	0.878	0.871
	-15	0.950	0.949	0.947	0.944	0.942	0.940	0.937	0.934	0.931	0.928	0.924	0.921	0.917	0.912	0.908	0.903	0.897	0.891	0.885	0.878

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-16	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.936	0.933	0.930	0.926	0.922	0.918	0.914	0.909	0.904	0.898	0.892	0.885
older	-17	0.957	0.956	0.954	0.952	0.950	0.948	0.946	0.943	0.941	0.938	0.935	0.931	0.928	0.924	0.919	0.915	0.910	0.904	0.898	0.891
than	-18	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.947	0.945	0.942	0.939	0.936	0.932	0.929	0.925	0.920	0.915	0.910	0.904	0.897
Retiree	-19	0.963	0.962	0.960	0.959	0.957	0.955	0.953	0.951	0.949	0.946	0.943	0.940	0.937	0.933	0.929	0.925	0.920	0.915	0.909	0.902
	-20	0.966	0.965	0.963	0.962	0.960	0.959	0.957	0.955	0.952	0.950	0.947	0.944	0.941	0.937	0.934	0.929	0.925	0.919	0.914	0.907
	-21	0.968	0.967	0.966	0.965	0.963	0.962	0.960	0.958	0.956	0.953	0.951	0.948	0.945	0.941	0.938	0.933	0.929	0.924	0.918	0.911
	-22	0.970	0.969	0.968	0.967	0.966	0.964	0.963	0.961	0.959	0.956	0.954	0.951	0.948	0.945	0.941	0.937	0.933	0.927	0.921	0.915
	-23	0.973	0.972	0.971	0.970	0.968	0.967	0.965	0.963	0.961	0.959	0.957	0.954	0.951	0.948	0.945	0.941	0.936	0.931	0.925	0.917
	-24	0.974	0.974	0.973	0.972	0.970	0.969	0.968	0.966	0.964	0.962	0.960	0.957	0.954	0.951	0.948	0.943	0.939	0.933	0.927	0.920
	-25	0.976	0.976	0.975	0.974	0.973	0.971	0.970	0.968	0.966	0.964	0.962	0.960	0.957	0.954	0.950	0.946	0.941	0.936	0.929	0.921
	-26	0.978	0.977	0.976	0.976	0.974	0.973	0.972	0.970	0.968	0.966	0.964	0.962	0.959	0.956	0.952	0.948	0.943	0.937	0.930	0.922
	-27	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.972	0.970	0.968	0.966	0.964	0.961	0.958	0.954	0.950	0.945	0.939	0.931	
	-28	0.981	0.980	0.980	0.979	0.978	0.977	0.975	0.974	0.972	0.970	0.968	0.966	0.963	0.960	0.956	0.951	0.946	0.939		
	-29	0.982	0.982	0.981	0.980	0.979	0.978	0.977	0.975	0.974	0.972	0.970	0.967	0.965	0.961	0.957	0.952	0.947			
	-30	0.983	0.983	0.982	0.981	0.981	0.979	0.978	0.977	0.975	0.973	0.971	0.969	0.966	0.962	0.958	0.953				
	-31	0.985	0.984	0.983	0.983	0.982	0.981	0.979	0.978	0.976	0.975	0.972	0.970	0.967	0.963	0.959					
	-32	0.986	0.985	0.984	0.984	0.983	0.982	0.981	0.979	0.978	0.976	0.973	0.971	0.967	0.963						
	-33	0.986	0.986	0.985	0.985	0.984	0.983	0.982	0.980	0.978	0.977	0.974	0.971	0.968							
	-34	0.987	0.987	0.986	0.986	0.985	0.984	0.982	0.981	0.979	0.977	0.975	0.972								
	-35	0.988	0.988	0.987	0.986	0.985	0.984	0.983	0.982	0.980	0.978	0.975									
	-36	0.989	0.988	0.988	0.987	0.986	0.985	0.984	0.982	0.980	0.978										
	-37	0.989	0.989	0.988	0.988	0.987	0.986	0.984	0.983	0.980											
	-38	0.990	0.989	0.989	0.988	0.987	0.986	0.985	0.983												
	-39	0.990	0.990	0.989	0.989	0.988	0.986	0.985													
	-40	0.991	0.990	0.990	0.989	0.988	0.986														
	-41	0.991	0.991	0.990	0.989	0.988															
	-42	0.992	0.991	0.990	0.989																
	-43	0.992	0.991	0.990																	
	-44	0.992	0.991																		
	-45	0.992																			
	-46																				
	-47																				
	-48																				
	-49																				
	-50																				
Beneficiary	-51																				
older	-52																				
than	-53																				
Retiree	-54																				
	-55																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-56																				
older	-57																				
than	-58																				
Retiree	-59																				
	-60																				
	-61																				
	-62																				
	-63																				
	-64																				
	-65																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	100																0.116
younger	99															0.124	0.116
than	98														0.131	0.124	0.116
Retiree	97													0.140	0.131	0.124	0.117
	96												0.149	0.140	0.131	0.124	0.117
	95											0.159	0.149	0.140	0.132	0.124	0.117
	94										0.170	0.159	0.149	0.140	0.132	0.124	0.117
	93									0.182	0.170	0.159	0.149	0.140	0.132	0.124	0.117
	92								0.195	0.182	0.170	0.159	0.149	0.140	0.132	0.124	0.117
	91							0.208	0.195	0.182	0.170	0.160	0.150	0.140	0.132	0.124	0.117
	90						0.223	0.208	0.195	0.182	0.170	0.160	0.150	0.141	0.132	0.124	0.117
	89					0.238	0.223	0.209	0.195	0.182	0.171	0.160	0.150	0.141	0.132	0.125	0.118
	88				0.255	0.239	0.223	0.209	0.195	0.183	0.171	0.160	0.150	0.141	0.132	0.125	0.118
	87			0.272	0.255	0.239	0.223	0.209	0.195	0.183	0.171	0.160	0.150	0.141	0.133	0.125	0.118
	86		0.289	0.272	0.255	0.239	0.224	0.209	0.196	0.183	0.171	0.160	0.150	0.141	0.133	0.125	0.118
	85	0.307	0.289	0.272	0.255	0.239	0.224	0.209	0.196	0.183	0.171	0.161	0.151	0.141	0.133	0.125	0.118
	84	0.308	0.290	0.272	0.255	0.239	0.224	0.210	0.196	0.183	0.172	0.161	0.151	0.142	0.133	0.125	0.118
	83	0.308	0.290	0.272	0.256	0.240	0.224	0.210	0.196	0.184	0.172	0.161	0.151	0.142	0.133	0.126	0.119
	82	0.308	0.290	0.273	0.256	0.240	0.224	0.210	0.196	0.184	0.172	0.161	0.151	0.142	0.134	0.126	0.119
	81	0.308	0.290	0.273	0.256	0.240	0.225	0.210	0.197	0.184	0.172	0.161	0.151	0.142	0.134	0.126	0.119
	80	0.308	0.291	0.273	0.256	0.240	0.225	0.210	0.197	0.184	0.172	0.162	0.152	0.142	0.134	0.126	0.119
	79	0.309	0.291	0.273	0.257	0.241	0.225	0.211	0.197	0.185	0.173	0.162	0.152	0.143	0.134	0.127	0.120
	78	0.309	0.291	0.274	0.257	0.241	0.226	0.211	0.197	0.185	0.173	0.162	0.152	0.143	0.135	0.127	0.120
	77	0.309	0.291	0.274	0.257	0.241	0.226	0.211	0.198	0.185	0.173	0.162	0.152	0.143	0.135	0.127	0.120
	76	0.310	0.292	0.274	0.258	0.242	0.226	0.212	0.198	0.185	0.174	0.163	0.153	0.144	0.135	0.127	0.120
	75	0.310	0.292	0.275	0.258	0.242	0.227	0.212	0.198	0.186	0.174	0.163	0.153	0.144	0.135	0.128	0.121
	74	0.310	0.293	0.275	0.258	0.242	0.227	0.212	0.199	0.186	0.174	0.163	0.153	0.144	0.136	0.128	0.121
	73	0.311	0.293	0.275	0.259	0.243	0.227	0.213	0.199	0.186	0.175	0.164	0.154	0.145	0.136	0.128	0.121
	72	0.311	0.293	0.276	0.259	0.243	0.228	0.213	0.200	0.187	0.175	0.164	0.154	0.145	0.136	0.129	0.122
	71	0.312	0.294	0.276	0.260	0.243	0.228	0.214	0.200	0.187	0.175	0.165	0.155	0.145	0.137	0.129	0.122
	70	0.312	0.294	0.277	0.260	0.244	0.229	0.214	0.200	0.188	0.176	0.165	0.155	0.146	0.137	0.130	0.122
	69	0.313	0.295	0.277	0.260	0.244	0.229	0.214	0.201	0.188	0.176	0.165	0.155	0.146	0.138	0.130	0.123
	68	0.313	0.295	0.278	0.261	0.245	0.229	0.215	0.201	0.189	0.177	0.166	0.156	0.147	0.138	0.130	0.123
	67	0.314	0.296	0.278	0.262	0.245	0.230	0.215	0.202	0.189	0.177	0.166	0.156	0.147	0.139	0.131	0.124
	66	0.314	0.296	0.279	0.262	0.246	0.231	0.216	0.202	0.190	0.178	0.167	0.157	0.148	0.139	0.131	0.124
Beneficiary	65	0.315	0.297	0.279	0.263	0.247	0.231	0.217	0.203	0.190	0.178	0.167	0.157	0.148	0.140	0.132	0.125
younger	64	0.316	0.298	0.280	0.263	0.247	0.232	0.217	0.203	0.191	0.179	0.168	0.158	0.149	0.140	0.133	0.125
than	63	0.316	0.298	0.281	0.264	0.248	0.232	0.218	0.204	0.191	0.180	0.169	0.159	0.149	0.141	0.133	0.126
Retiree	62	0.317	0.299	0.281	0.265	0.248	0.233	0.218	0.205	0.192	0.180	0.169	0.159	0.150	0.142	0.134	0.127
	61	0.318	0.300	0.282	0.265	0.249	0.234	0.219	0.205	0.193	0.181	0.170	0.160	0.151	0.142	0.134	0.127

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	60	0.318	0.300	0.283	0.266	0.250	0.235	0.220	0.206	0.193	0.182	0.171	0.161	0.151	0.143	0.135	0.128
younger	59	0.319	0.301	0.284	0.267	0.251	0.235	0.221	0.207	0.194	0.182	0.171	0.161	0.152	0.144	0.136	0.129
than	58	0.320	0.302	0.285	0.268	0.252	0.236	0.222	0.208	0.195	0.183	0.172	0.162	0.153	0.145	0.137	0.130
Retiree	57	0.321	0.303	0.286	0.269	0.253	0.237	0.223	0.209	0.196	0.184	0.173	0.163	0.154	0.145	0.138	0.131
	56	0.322	0.304	0.287	0.270	0.254	0.238	0.223	0.210	0.197	0.185	0.174	0.164	0.155	0.146	0.139	0.132
	55	0.323	0.305	0.288	0.271	0.255	0.239	0.225	0.211	0.198	0.186	0.175	0.165	0.156	0.147	0.140	0.133
	54	0.324	0.306	0.289	0.272	0.256	0.240	0.226	0.212	0.199	0.187	0.176	0.166	0.157	0.148	0.141	0.134
	53	0.325	0.307	0.290	0.273	0.257	0.241	0.227	0.213	0.200	0.188	0.177	0.167	0.158	0.150	0.142	0.135
	52	0.327	0.309	0.291	0.274	0.258	0.243	0.228	0.214	0.201	0.190	0.179	0.168	0.159	0.151	0.143	0.136
	51	0.328	0.310	0.293	0.276	0.259	0.244	0.229	0.216	0.203	0.191	0.180	0.170	0.161	0.152	0.144	0.137
	50	0.329	0.311	0.294	0.277	0.261	0.245	0.231	0.217	0.204	0.192	0.181	0.171	0.162	0.153	0.146	0.139
	49	0.331	0.313	0.295	0.279	0.262	0.247	0.232	0.218	0.206	0.194	0.183	0.173	0.163	0.155	0.147	0.140
	48	0.333	0.315	0.297	0.280	0.264	0.248	0.234	0.220	0.207	0.195	0.184	0.174	0.165	0.156	0.148	0.141
	47	0.334	0.316	0.299	0.282	0.266	0.250	0.235	0.222	0.209	0.197	0.186	0.176	0.166	0.158	0.150	0.143
	46	0.336	0.318	0.300	0.284	0.267	0.252	0.237	0.223	0.210	0.198	0.187	0.177	0.168	0.159	0.152	0.144
	45	0.338	0.320	0.302	0.285	0.269	0.254	0.239	0.225	0.212	0.200	0.189	0.179	0.170	0.161	0.153	0.146
	44	0.340	0.322	0.304	0.287	0.271	0.256	0.241	0.227	0.214	0.202	0.191	0.181	0.171	0.163	0.155	0.148
	43	0.342	0.324	0.306	0.290	0.273	0.258	0.243	0.229	0.216	0.204	0.193	0.183	0.173	0.165	0.157	0.150
	42	0.344	0.326	0.309	0.292	0.275	0.260	0.245	0.231	0.218	0.206	0.195	0.185	0.175	0.167	0.159	0.152
	41	0.347	0.329	0.311	0.294	0.278	0.262	0.247	0.233	0.220	0.208	0.197	0.187	0.177	0.169	0.161	0.154
	40	0.349	0.331	0.313	0.296	0.280	0.264	0.250	0.236	0.223	0.210	0.199	0.189	0.180	0.171	0.163	0.156
	39	0.352	0.334	0.316	0.299	0.283	0.267	0.252	0.238	0.225	0.213	0.202	0.191	0.182	0.174	0.166	0.159
	38	0.354	0.336	0.319	0.302	0.285	0.269	0.255	0.241	0.228	0.215	0.204	0.194	0.185	0.176	0.169	0.162
	37	0.357	0.339	0.321	0.304	0.288	0.272	0.257	0.243	0.230	0.218	0.207	0.197	0.188	0.179	0.171	0.165
	36	0.360	0.342	0.324	0.307	0.291	0.275	0.260	0.246	0.233	0.221	0.210	0.200	0.191	0.182	0.175	0.168
	35	0.363	0.345	0.328	0.310	0.294	0.278	0.263	0.249	0.236	0.224	0.213	0.203	0.194	0.185	0.178	0.171
	34	0.367	0.348	0.331	0.314	0.297	0.282	0.267	0.253	0.240	0.228	0.217	0.206	0.197	0.189	0.181	0.175
	33	0.370	0.352	0.334	0.317	0.301	0.285	0.270	0.256	0.243	0.231	0.220	0.210	0.201	0.193	0.185	0.179
	32	0.374	0.356	0.338	0.321	0.305	0.289	0.274	0.260	0.247	0.235	0.224	0.214	0.205	0.197	0.190	0.183
	31	0.378	0.360	0.342	0.325	0.309	0.293	0.278	0.264	0.251	0.239	0.228	0.218	0.209	0.201	0.194	0.188
	30	0.382	0.364	0.346	0.329	0.313	0.297	0.282	0.269	0.256	0.244	0.233	0.223	0.214	0.206	0.199	0.193
	29	0.386	0.368	0.351	0.334	0.317	0.302	0.287	0.273	0.260	0.248	0.238	0.228	0.219	0.211	0.204	0.198
	28	0.391	0.373	0.355	0.339	0.322	0.307	0.292	0.278	0.265	0.254	0.243	0.233	0.224	0.217	0.210	0.204
	27	0.396	0.378	0.361	0.344	0.328	0.312	0.297	0.284	0.271	0.259	0.248	0.239	0.230	0.223	0.216	0.210
	26	0.401	0.383	0.366	0.349	0.333	0.318	0.303	0.289	0.277	0.265	0.255	0.245	0.236	0.229	0.222	0.217
Beneficiary	25	0.407	0.389	0.372	0.355	0.339	0.324	0.309	0.296	0.283	0.271	0.261	0.252	0.243	0.236	0.229	0.224
younger	24	0.413	0.395	0.378	0.361	0.345	0.330	0.316	0.302	0.290	0.278	0.268	0.259	0.250	0.243	0.237	0.232
than	23	0.419	0.402	0.385	0.368	0.352	0.337	0.323	0.309	0.297	0.286	0.275	0.266	0.258	0.251	0.245	0.240
Retiree	22	0.426	0.409	0.392	0.375	0.360	0.344	0.330	0.317	0.305	0.293	0.283	0.274	0.266	0.260	0.254	0.249
	21	0.433	0.416	0.399	0.383	0.367	0.352	0.338	0.325	0.313	0.302	0.292	0.283	0.275	0.269	0.263	0.258

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	20	0.441	0.424	0.407	0.391	0.376	0.361	0.347	0.334	0.322	0.311	0.301	0.292	0.285	0.278	0.273	0.269
	19	0.449	0.432	0.416	0.400	0.384	0.370	0.356	0.343	0.331	0.320	0.311	0.302	0.295	0.289	0.284	0.280
	18	0.458	0.441	0.425	0.409	0.394	0.379	0.366	0.353	0.341	0.331	0.321	0.313	0.306	0.300	0.295	0.291
	17	0.467	0.450	0.434	0.419	0.404	0.389	0.376	0.363	0.352	0.341	0.332	0.324	0.318	0.312	0.307	0.304
	16	0.477	0.460	0.444	0.429	0.414	0.400	0.387	0.374	0.363	0.353	0.344	0.336	0.330	0.325	0.320	0.317
	15	0.487	0.471	0.455	0.440	0.425	0.411	0.398	0.386	0.375	0.365	0.357	0.349	0.343	0.338	0.334	0.331
	14	0.498	0.482	0.466	0.452	0.437	0.423	0.411	0.399	0.388	0.378	0.370	0.363	0.357	0.352	0.348	0.346
	13	0.509	0.494	0.478	0.464	0.450	0.436	0.423	0.412	0.401	0.392	0.384	0.377	0.371	0.367	0.363	0.361
	12	0.521	0.506	0.491	0.476	0.463	0.449	0.437	0.426	0.415	0.406	0.398	0.392	0.386	0.382	0.379	0.377
	11	0.533	0.518	0.504	0.490	0.476	0.463	0.451	0.440	0.430	0.421	0.414	0.407	0.402	0.398	0.395	0.393
	10	0.546	0.532	0.517	0.504	0.490	0.478	0.466	0.455	0.446	0.437	0.430	0.423	0.418	0.415	0.412	0.410
	9	0.560	0.546	0.532	0.518	0.505	0.493	0.481	0.471	0.461	0.453	0.446	0.440	0.435	0.431	0.429	0.427
	8	0.574	0.560	0.546	0.533	0.521	0.509	0.497	0.487	0.478	0.470	0.463	0.457	0.452	0.449	0.446	0.444
	7	0.588	0.575	0.561	0.549	0.536	0.525	0.514	0.504	0.495	0.487	0.480	0.474	0.470	0.466	0.463	0.461
	6	0.603	0.590	0.577	0.565	0.553	0.541	0.531	0.521	0.512	0.504	0.498	0.492	0.487	0.483	0.480	0.477
Beneficiary	5	0.618	0.605	0.593	0.581	0.569	0.558	0.548	0.538	0.529	0.522	0.515	0.509	0.504	0.500	0.497	0.494
younger	4	0.633	0.621	0.609	0.597	0.586	0.575	0.565	0.556	0.547	0.539	0.533	0.527	0.522	0.517	0.514	0.511
than	3	0.649	0.637	0.625	0.614	0.603	0.592	0.582	0.573	0.565	0.557	0.550	0.544	0.539	0.534	0.531	0.527
Retiree	2	0.664	0.653	0.641	0.630	0.620	0.609	0.600	0.590	0.582	0.574	0.567	0.561	0.556	0.551	0.547	0.544
	1	0.680	0.669	0.658	0.647	0.637	0.626	0.617	0.608	0.599	0.591	0.584	0.578	0.572	0.567	0.563	0.559
Beneficiary same age as Retiree	**0**	**0.695**	**0.684**	**0.674**	**0.663**	**0.653**	**0.643**	**0.634**	**0.624**	**0.616**	**0.608**	**0.600**	**0.594**	**0.588**	**0.583**	**0.579**	**0.575**
Beneficiary	-1	0.710	0.700	0.690	0.680	0.670	0.660	0.650	0.641	0.632	0.624	0.616	0.610	0.604	0.598	0.594	0.590
older	-2	0.725	0.715	0.705	0.695	0.686	0.676	0.666	0.657	0.648	0.640	0.632	0.625	0.619	0.613	0.608	0.604
than	-3	0.740	0.730	0.721	0.711	0.701	0.691	0.681	0.672	0.663	0.655	0.647	0.640	0.634	0.628	0.622	0.617
Retiree	-4	0.754	0.745	0.735	0.726	0.716	0.706	0.696	0.687	0.678	0.670	0.662	0.654	0.648	0.641	0.635	0.629
	-5	0.768	0.759	0.749	0.740	0.730	0.720	0.711	0.701	0.692	0.684	0.676	0.668	0.661	0.654	0.647	0.641
	-6	0.781	0.772	0.763	0.753	0.744	0.734	0.724	0.715	0.706	0.697	0.689	0.681	0.673	0.666	0.659	0.651
	-7	0.794	0.785	0.776	0.766	0.757	0.747	0.737	0.728	0.719	0.710	0.701	0.693	0.685	0.677	0.668	0.660
	-8	0.805	0.797	0.788	0.779	0.769	0.760	0.750	0.740	0.731	0.722	0.713	0.704	0.695	0.686	0.677	0.667
	-9	0.817	0.808	0.799	0.790	0.781	0.771	0.762	0.752	0.743	0.733	0.724	0.714	0.705	0.695	0.684	0.671
	-10	0.827	0.819	0.810	0.801	0.792	0.783	0.773	0.763	0.753	0.743	0.733	0.723	0.713	0.701	0.688	0.674
	-11	0.837	0.829	0.820	0.812	0.802	0.793	0.783	0.773	0.763	0.753	0.742	0.731	0.719	0.705	0.691	
	-12	0.847	0.838	0.830	0.821	0.812	0.803	0.793	0.782	0.772	0.761	0.749	0.737	0.723	0.708		
	-13	0.855	0.847	0.839	0.830	0.821	0.811	0.801	0.791	0.779	0.768	0.755	0.741	0.726			
	-14	0.863	0.856	0.847	0.839	0.829	0.819	0.809	0.798	0.786	0.773	0.759	0.743				
	-15	0.871	0.863	0.855	0.846	0.837	0.827	0.816	0.804	0.791	0.776	0.761					

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-16	0.878	0.870	0.862	0.853	0.843	0.833	0.821	0.808	0.794	0.779						
older	-17	0.884	0.877	0.868	0.859	0.849	0.838	0.826	0.812	0.796							
than	-18	0.890	0.882	0.874	0.864	0.854	0.842	0.829	0.814								
Retiree	-19	0.895	0.887	0.879	0.869	0.858	0.845	0.830									
	-20	0.900	0.892	0.883	0.872	0.860	0.846										
	-21	0.904	0.895	0.886	0.874	0.862											
	-22	0.907	0.898	0.888	0.876												
	-23	0.909	0.900	0.889													
	-24	0.911	0.901														
	-25	0.912															
	-26																
	-27																
	-28																
	-29																
	-30																
	-31																
	-32																
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	-42																
	-43																
	-44																
	-45																
	-46																
	-47																
	-48																
	-49																
	-50																
Beneficiary	-51																
older	-52																
than	-53																
Retiree	-54																
	-55																

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 8a: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-56																
older	-57																
than	-58																
Retiree	-59																
	-60																
	-61																
	-62																
	-63																
	-64																
	-65																

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary younger than Retiree	75																				
	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
	65																				
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	51																				
	50																				
	49																				
	48																				
	47																				
	46																				
	45																				
	44																				
	43																				
	42																				
	41																				
Beneficiary younger than Retiree	40																				
	39																				0.827
	38																			0.834	0.827
	37																		0.841	0.835	0.828
	36																	0.848	0.842	0.835	0.828

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
	35																0.855	0.849	0.843	0.836	0.829
	34															0.861	0.856	0.849	0.843	0.837	0.830
	33														0.867	0.862	0.856	0.850	0.844	0.837	0.830
	32													0.873	0.868	0.862	0.857	0.851	0.844	0.838	0.831
	31												0.879	0.874	0.868	0.863	0.857	0.851	0.845	0.839	0.832
	30											0.884	0.879	0.874	0.869	0.864	0.858	0.852	0.846	0.839	0.833
	29										0.889	0.884	0.880	0.875	0.870	0.864	0.859	0.853	0.847	0.840	0.833
	28									0.894	0.889	0.885	0.880	0.875	0.870	0.865	0.859	0.853	0.847	0.841	0.834
	27								0.898	0.894	0.890	0.886	0.881	0.876	0.871	0.866	0.860	0.854	0.848	0.842	0.835
	26							0.902	0.898	0.895	0.890	0.886	0.882	0.877	0.872	0.866	0.861	0.855	0.849	0.843	0.836
	25						0.906	0.903	0.899	0.895	0.891	0.887	0.882	0.877	0.872	0.867	0.862	0.856	0.850	0.844	0.837
	24					0.910	0.907	0.903	0.900	0.896	0.892	0.887	0.883	0.878	0.873	0.868	0.863	0.857	0.851	0.845	0.838
	23				0.914	0.910	0.907	0.904	0.900	0.896	0.892	0.888	0.884	0.879	0.874	0.869	0.863	0.858	0.852	0.846	0.839
	22			0.917	0.914	0.911	0.908	0.904	0.901	0.897	0.893	0.889	0.884	0.880	0.875	0.870	0.864	0.859	0.853	0.847	0.840
	21		0.921	0.918	0.915	0.912	0.908	0.905	0.902	0.898	0.894	0.890	0.885	0.881	0.876	0.871	0.865	0.860	0.854	0.848	0.842
	20	0.924	0.921	0.918	0.915	0.912	0.909	0.906	0.902	0.899	0.895	0.890	0.886	0.882	0.877	0.872	0.866	0.861	0.855	0.849	0.843
	19	0.925	0.922	0.919	0.916	0.913	0.910	0.906	0.903	0.899	0.895	0.891	0.887	0.882	0.878	0.873	0.867	0.862	0.856	0.850	0.844
	18	0.925	0.922	0.919	0.916	0.913	0.910	0.907	0.904	0.900	0.896	0.892	0.888	0.883	0.879	0.874	0.869	0.863	0.857	0.852	0.845
	17	0.926	0.923	0.920	0.917	0.914	0.911	0.908	0.904	0.901	0.897	0.893	0.889	0.884	0.880	0.875	0.870	0.864	0.859	0.853	0.847
	16	0.926	0.924	0.921	0.918	0.915	0.912	0.909	0.905	0.902	0.898	0.894	0.890	0.886	0.881	0.876	0.871	0.866	0.860	0.854	0.848
	15	0.927	0.924	0.921	0.918	0.916	0.913	0.909	0.906	0.903	0.899	0.895	0.891	0.887	0.882	0.877	0.872	0.867	0.862	0.856	0.850
	14	0.928	0.925	0.922	0.919	0.916	0.913	0.910	0.907	0.904	0.900	0.896	0.892	0.888	0.883	0.879	0.874	0.868	0.863	0.857	0.851
	13	0.928	0.926	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.901	0.897	0.893	0.889	0.884	0.880	0.875	0.870	0.864	0.859	0.853
	12	0.929	0.926	0.923	0.921	0.918	0.915	0.912	0.909	0.906	0.902	0.898	0.894	0.890	0.886	0.881	0.876	0.871	0.866	0.861	0.855
	11	0.930	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.907	0.903	0.899	0.896	0.891	0.887	0.883	0.878	0.873	0.868	0.862	0.857
	10	0.930	0.928	0.925	0.922	0.920	0.917	0.914	0.911	0.908	0.904	0.901	0.897	0.893	0.889	0.884	0.879	0.874	0.869	0.864	0.859
	9	0.931	0.929	0.926	0.923	0.921	0.918	0.915	0.912	0.909	0.905	0.902	0.898	0.894	0.890	0.886	0.881	0.876	0.871	0.866	0.860
	8	0.932	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.907	0.903	0.899	0.896	0.891	0.887	0.883	0.878	0.873	0.868	0.862
	7	0.933	0.930	0.928	0.925	0.922	0.920	0.917	0.914	0.911	0.908	0.904	0.901	0.897	0.893	0.889	0.884	0.880	0.875	0.870	0.864
	6	0.934	0.931	0.928	0.926	0.923	0.921	0.918	0.915	0.912	0.909	0.906	0.902	0.898	0.894	0.890	0.886	0.881	0.877	0.872	0.867
Beneficiary	5	0.934	0.932	0.929	0.927	0.924	0.922	0.919	0.917	0.914	0.910	0.907	0.904	0.900	0.896	0.892	0.888	0.883	0.879	0.874	0.869
younger	4	0.935	0.933	0.930	0.928	0.926	0.923	0.920	0.918	0.915	0.912	0.909	0.905	0.902	0.898	0.894	0.890	0.885	0.881	0.876	0.871
than	3	0.936	0.934	0.931	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.907	0.903	0.899	0.895	0.891	0.887	0.883	0.878	0.873
Retiree	2	0.937	0.935	0.932	0.930	0.928	0.925	0.923	0.920	0.917	0.915	0.911	0.908	0.905	0.901	0.897	0.893	0.889	0.885	0.880	0.875
	1	0.938	0.935	0.933	0.931	0.929	0.926	0.924	0.922	0.919	0.916	0.913	0.910	0.906	0.903	0.899	0.895	0.891	0.887	0.882	0.878
Beneficiary same age as Retiree	**0**	**0.939**	**0.936**	**0.934**	**0.932**	**0.930**	**0.928**	**0.925**	**0.923**	**0.920**	**0.917**	**0.914**	**0.911**	**0.908**	**0.905**	**0.901**	**0.897**	**0.893**	**0.889**	**0.885**	**0.880**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-1	0.940	0.937	0.935	0.933	0.931	0.929	0.926	0.924	0.922	0.919	0.916	0.913	0.910	0.906	0.903	0.899	0.895	0.891	0.887	0.882
older	-2	0.941	0.938	0.936	0.934	0.932	0.930	0.928	0.925	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.901	0.897	0.893	0.889	0.885
than	-3	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.906	0.903	0.899	0.895	0.891	0.887
Retiree	-4	0.942	0.940	0.938	0.936	0.934	0.932	0.930	0.928	0.926	0.923	0.921	0.918	0.915	0.912	0.908	0.905	0.901	0.898	0.894	0.890
	-5	0.943	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.925	0.922	0.919	0.916	0.913	0.910	0.907	0.903	0.900	0.896	0.892
	-6	0.944	0.942	0.940	0.938	0.937	0.935	0.933	0.931	0.928	0.926	0.924	0.921	0.918	0.915	0.912	0.909	0.905	0.902	0.898	0.894
	-7	0.945	0.943	0.941	0.939	0.938	0.936	0.934	0.932	0.930	0.928	0.925	0.923	0.920	0.917	0.914	0.911	0.908	0.904	0.901	0.897
	-8	0.946	0.944	0.942	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.906	0.903	0.899
	-9	0.947	0.945	0.943	0.942	0.940	0.938	0.937	0.935	0.933	0.931	0.928	0.926	0.923	0.921	0.918	0.915	0.912	0.908	0.905	0.902
	-10	0.948	0.946	0.944	0.943	0.941	0.939	0.938	0.936	0.934	0.932	0.930	0.927	0.925	0.922	0.920	0.917	0.914	0.911	0.907	0.904
	-11	0.949	0.947	0.945	0.944	0.942	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.927	0.924	0.922	0.919	0.916	0.913	0.910	0.906
	-12	0.950	0.948	0.946	0.945	0.943	0.942	0.940	0.939	0.937	0.935	0.933	0.931	0.928	0.926	0.923	0.921	0.918	0.915	0.912	0.909
	-13	0.951	0.949	0.947	0.946	0.944	0.943	0.942	0.940	0.938	0.936	0.934	0.932	0.930	0.928	0.925	0.923	0.920	0.917	0.914	0.911
	-14	0.951	0.950	0.948	0.947	0.946	0.944	0.943	0.941	0.940	0.938	0.936	0.934	0.932	0.930	0.927	0.925	0.922	0.919	0.917	0.914
	-15	0.952	0.951	0.949	0.948	0.947	0.945	0.944	0.943	0.941	0.939	0.938	0.936	0.934	0.931	0.929	0.927	0.924	0.922	0.919	0.916
	-16	0.953	0.952	0.950	0.949	0.948	0.947	0.945	0.944	0.942	0.941	0.939	0.937	0.935	0.933	0.931	0.929	0.926	0.924	0.921	0.918
	-17	0.954	0.953	0.951	0.950	0.949	0.948	0.947	0.945	0.944	0.942	0.941	0.939	0.937	0.935	0.933	0.931	0.928	0.926	0.923	0.921
	-18	0.955	0.954	0.952	0.951	0.950	0.949	0.948	0.947	0.945	0.944	0.942	0.940	0.939	0.937	0.935	0.933	0.930	0.928	0.926	0.923
	-19	0.956	0.955	0.954	0.952	0.951	0.950	0.949	0.948	0.947	0.945	0.944	0.942	0.940	0.938	0.937	0.935	0.932	0.930	0.928	0.926
	-20	0.957	0.956	0.955	0.953	0.952	0.951	0.950	0.949	0.948	0.947	0.945	0.944	0.942	0.940	0.938	0.936	0.934	0.932	0.930	0.928
	-21	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.950	0.949	0.948	0.947	0.945	0.944	0.942	0.940	0.938	0.937	0.935	0.932	0.930
	-22	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.949	0.948	0.947	0.945	0.944	0.942	0.940	0.939	0.937	0.935	0.933
	-23	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.948	0.947	0.946	0.944	0.942	0.941	0.939	0.937	0.935
	-24	0.961	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.949	0.947	0.946	0.944	0.943	0.941	0.939	0.937
	-25	0.962	0.961	0.960	0.959	0.958	0.957	0.956	0.956	0.955	0.954	0.953	0.952	0.950	0.949	0.948	0.946	0.945	0.943	0.942	0.940
	-26	0.963	0.962	0.961	0.960	0.959	0.958	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.948	0.947	0.945	0.944	0.942
	-27	0.963	0.963	0.962	0.961	0.960	0.960	0.959	0.958	0.957	0.957	0.956	0.955	0.954	0.953	0.951	0.950	0.949	0.947	0.946	0.945
	-28	0.964	0.963	0.963	0.962	0.961	0.961	0.960	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.948	0.947
	-29	0.965	0.964	0.964	0.963	0.962	0.962	0.961	0.961	0.960	0.959	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.950	0.949
	-30	0.966	0.965	0.965	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.960	0.959	0.959	0.958	0.957	0.956	0.955	0.954	0.953	0.951
	-31	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.960	0.959	0.959	0.958	0.957	0.956	0.955	0.954
	-32	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.965	0.964	0.964	0.963	0.962	0.962	0.961	0.960	0.959	0.959	0.958	0.957	0.956
	-33	0.969	0.968	0.968	0.967	0.967	0.966	0.966	0.966	0.965	0.965	0.964	0.964	0.963	0.963	0.962	0.961	0.960	0.960	0.959	0.958
	-34	0.970	0.969	0.969	0.968	0.968	0.968	0.967	0.967	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.963	0.962	0.962	0.961	0.960
	-35	0.971	0.970	0.969	0.969	0.969	0.969	0.968	0.968	0.968	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.964	0.963	0.963	0.962
Beneficiary	-36	0.971	0.971	0.970	0.970	0.970	0.970	0.970	0.969	0.969	0.969	0.969	0.968	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.964
older	-37	0.972	0.972	0.971	0.971	0.971	0.971	0.971	0.971	0.970	0.970	0.970	0.970	0.969	0.969	0.968	0.968	0.968	0.967	0.967	0.966
than	-38	0.973	0.973	0.972	0.972	0.972	0.972	0.972	0.972	0.972	0.971	0.971	0.971	0.971	0.970	0.970	0.970	0.969	0.969	0.968	0.968
Retiree	-39	0.974	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.973	0.972	0.972	0.972	0.972	0.971	0.971	0.971	0.970	0.970	0.970
	-40	0.975	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.974	0.973	0.973	0.973	0.973	0.972	0.972	0.972	0.971

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-41	0.976	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.975	0.974	0.974	0.974	0.974	0.974	0.973	0.973
older	-42	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.976	0.975	0.975	0.975	0.975	0.975
than	-43	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.977	0.976	0.976
Retiree	-44	0.978	0.978	0.977	0.977	0.977	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978	0.978
	-45	0.979	0.978	0.978	0.978	0.978	0.978	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979	0.979
	-46	0.979	0.979	0.979	0.979	0.979	0.979	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.981	0.981	0.981	0.981	0.980	0.980	0.980
	-47	0.980	0.980	0.980	0.980	0.980	0.980	0.980	0.981	0.981	0.981	0.981	0.981	0.982	0.982	0.982	0.982	0.982	0.982	0.982	0.982
	-48	0.981	0.981	0.981	0.981	0.981	0.981	0.981	0.982	0.982	0.982	0.982	0.982	0.983	0.983	0.983	0.983	0.983	0.983	0.983	0.983
	-49	0.982	0.981	0.981	0.981	0.982	0.982	0.982	0.982	0.983	0.983	0.983	0.983	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984
	-50	0.982	0.982	0.982	0.982	0.982	0.983	0.983	0.983	0.984	0.984	0.984	0.984	0.984	0.985	0.985	0.985	0.985	0.985	0.985	0.985
	-51	0.983	0.983	0.983	0.983	0.983	0.983	0.984	0.984	0.984	0.985	0.985	0.985	0.985	0.986	0.986	0.986	0.986	0.986	0.986	0.986
	-52	0.984	0.984	0.984	0.984	0.984	0.984	0.985	0.985	0.985	0.986	0.986	0.986	0.986	0.986	0.987	0.987	0.987	0.987	0.987	0.987
	-53	0.984	0.984	0.984	0.984	0.985	0.985	0.985	0.986	0.986	0.986	0.987	0.987	0.987	0.987	0.987	0.987	0.988	0.988	0.988	0.988
	-54	0.985	0.985	0.985	0.985	0.985	0.986	0.986	0.986	0.987	0.987	0.987	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988
	-55	0.986	0.986	0.986	0.986	0.986	0.986	0.987	0.987	0.988	0.988	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989
	-56	0.986	0.986	0.986	0.986	0.987	0.987	0.988	0.988	0.988	0.989	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990
	-57	0.987	0.987	0.987	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991
	-58	0.988	0.988	0.988	0.988	0.988	0.988	0.989	0.989	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991
	-59	0.988	0.988	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992
	-60	0.989	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992
	-61	0.989	0.989	0.989	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993
	-62	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993
	-63	0.990	0.990	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993
	-64	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994
	-65	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994
	-66	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994
	-67	0.993	0.992	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-68	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-69	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-70	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.995	0.995	0.995	0.995	0.995
	-71	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995
	-72	0.995	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	
	-73	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996		
	-74	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996			
	-75	0.996	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996				
Beneficiary	-76	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996					
older	-77	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.996	0.996						
than	-78	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997							
Retiree	-79	0.997	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997								
	-80	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997									

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-81	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997										
older	-82	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997											
than	-83	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997												
Retiree	-84	0.997	0.997	0.997	0.997	0.997	0.997	0.997													
	-85	0.997	0.997	0.997	0.997	0.997	0.997														
	-86	0.998	0.997	0.997	0.997	0.997															
	-87	0.998	0.997	0.997	0.997																
	-88	0.998	0.998	0.997																	
	-89	0.998	0.998																		
	-90	0.998																			

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	75																				
younger	74																				
than	73																				
Retiree	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
	65																				
	64																				
	63																				
	62																				
	61																				
	60																				
	59																				0.630
	58																			0.641	0.631
	57																		0.652	0.641	0.631
	56																	0.663	0.652	0.642	0.632
	55																0.673	0.663	0.653	0.642	0.632
	54															0.684	0.674	0.663	0.653	0.643	0.633
	53														0.695	0.685	0.674	0.664	0.654	0.643	0.633
	52													0.706	0.695	0.685	0.675	0.664	0.654	0.644	0.634
	51												0.716	0.706	0.696	0.686	0.675	0.665	0.655	0.645	0.635
	50											0.727	0.717	0.707	0.696	0.686	0.676	0.666	0.655	0.645	0.635
	49										0.737	0.727	0.717	0.707	0.697	0.687	0.676	0.666	0.656	0.646	0.636
	48									0.747	0.737	0.728	0.718	0.708	0.698	0.687	0.677	0.667	0.657	0.647	0.637
	47								0.757	0.747	0.738	0.728	0.718	0.708	0.698	0.688	0.678	0.668	0.657	0.647	0.637
	46							0.766	0.757	0.748	0.738	0.729	0.719	0.709	0.699	0.689	0.678	0.668	0.658	0.648	0.638
	45						0.776	0.767	0.758	0.748	0.739	0.729	0.719	0.710	0.699	0.689	0.679	0.669	0.659	0.649	0.639
	44					0.785	0.776	0.767	0.758	0.749	0.740	0.730	0.720	0.710	0.700	0.690	0.680	0.670	0.660	0.650	0.640
	43				0.794	0.785	0.777	0.768	0.759	0.750	0.740	0.731	0.721	0.711	0.701	0.691	0.681	0.671	0.661	0.651	0.641
	42			0.803	0.794	0.786	0.777	0.769	0.760	0.750	0.741	0.731	0.722	0.712	0.702	0.692	0.682	0.672	0.662	0.652	0.642
	41		0.811	0.803	0.795	0.787	0.778	0.769	0.760	0.751	0.742	0.732	0.722	0.712	0.703	0.693	0.683	0.673	0.663	0.653	0.643
Beneficiary	40	0.819	0.811	0.804	0.796	0.787	0.779	0.770	0.761	0.752	0.742	0.733	0.723	0.713	0.703	0.693	0.683	0.674	0.664	0.654	0.644
younger	39	0.820	0.812	0.804	0.796	0.788	0.779	0.771	0.762	0.752	0.743	0.734	0.724	0.714	0.704	0.694	0.684	0.675	0.665	0.655	0.645
than	38	0.820	0.813	0.805	0.797	0.788	0.780	0.771	0.762	0.753	0.744	0.734	0.725	0.715	0.705	0.695	0.686	0.676	0.666	0.656	0.646
Retiree	37	0.821	0.813	0.805	0.797	0.789	0.781	0.772	0.763	0.754	0.745	0.735	0.726	0.716	0.706	0.696	0.687	0.677	0.667	0.657	0.648
	36	0.821	0.814	0.806	0.798	0.790	0.781	0.773	0.764	0.755	0.746	0.736	0.727	0.717	0.707	0.698	0.688	0.678	0.668	0.659	0.649

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
	35	0.822	0.814	0.807	0.799	0.791	0.782	0.774	0.765	0.756	0.747	0.737	0.728	0.718	0.709	0.699	0.689	0.679	0.670	0.660	0.651
	34	0.823	0.815	0.808	0.800	0.792	0.783	0.775	0.766	0.757	0.748	0.738	0.729	0.719	0.710	0.700	0.690	0.681	0.671	0.661	0.652
	33	0.823	0.816	0.808	0.800	0.792	0.784	0.775	0.767	0.758	0.749	0.739	0.730	0.721	0.711	0.701	0.692	0.682	0.672	0.663	0.654
	32	0.824	0.817	0.809	0.801	0.793	0.785	0.776	0.768	0.759	0.750	0.741	0.731	0.722	0.712	0.703	0.693	0.683	0.674	0.665	0.655
	31	0.825	0.818	0.810	0.802	0.794	0.786	0.777	0.769	0.760	0.751	0.742	0.733	0.723	0.714	0.704	0.695	0.685	0.676	0.666	0.657
	30	0.826	0.818	0.811	0.803	0.795	0.787	0.779	0.770	0.761	0.752	0.743	0.734	0.724	0.715	0.706	0.696	0.687	0.677	0.668	0.659
	29	0.826	0.819	0.812	0.804	0.796	0.788	0.780	0.771	0.762	0.753	0.744	0.735	0.726	0.717	0.707	0.698	0.688	0.679	0.670	0.661
	28	0.827	0.820	0.813	0.805	0.797	0.789	0.781	0.772	0.764	0.755	0.746	0.737	0.727	0.718	0.709	0.699	0.690	0.681	0.672	0.663
	27	0.828	0.821	0.814	0.806	0.798	0.790	0.782	0.774	0.765	0.756	0.747	0.738	0.729	0.720	0.711	0.701	0.692	0.683	0.674	0.665
	26	0.829	0.822	0.815	0.807	0.800	0.792	0.783	0.775	0.766	0.758	0.749	0.740	0.731	0.722	0.712	0.703	0.694	0.685	0.676	0.667
	25	0.830	0.823	0.816	0.809	0.801	0.793	0.785	0.776	0.768	0.759	0.750	0.741	0.732	0.723	0.714	0.705	0.696	0.687	0.678	0.670
	24	0.831	0.824	0.817	0.810	0.802	0.794	0.786	0.778	0.769	0.761	0.752	0.743	0.734	0.725	0.716	0.707	0.698	0.689	0.681	0.672
	23	0.833	0.826	0.819	0.811	0.803	0.796	0.788	0.779	0.771	0.763	0.754	0.745	0.736	0.727	0.718	0.709	0.701	0.692	0.683	0.675
	22	0.834	0.827	0.820	0.812	0.805	0.797	0.789	0.781	0.773	0.764	0.756	0.747	0.738	0.729	0.721	0.712	0.703	0.694	0.686	0.677
	21	0.835	0.828	0.821	0.814	0.806	0.799	0.791	0.783	0.775	0.766	0.758	0.749	0.740	0.732	0.723	0.714	0.705	0.697	0.688	0.680
	20	0.836	0.830	0.823	0.815	0.808	0.800	0.793	0.785	0.776	0.768	0.760	0.751	0.743	0.734	0.725	0.717	0.708	0.700	0.691	0.683
	19	0.838	0.831	0.824	0.817	0.810	0.802	0.794	0.786	0.778	0.770	0.762	0.753	0.745	0.736	0.728	0.719	0.711	0.702	0.694	0.686
	18	0.839	0.832	0.826	0.819	0.811	0.804	0.796	0.788	0.780	0.772	0.764	0.756	0.747	0.739	0.730	0.722	0.714	0.705	0.697	0.690
	17	0.841	0.834	0.827	0.820	0.813	0.806	0.798	0.790	0.783	0.775	0.766	0.758	0.750	0.742	0.733	0.725	0.717	0.709	0.701	0.693
	16	0.842	0.836	0.829	0.822	0.815	0.808	0.800	0.793	0.785	0.777	0.769	0.761	0.753	0.744	0.736	0.728	0.720	0.712	0.704	0.697
	15	0.844	0.837	0.831	0.824	0.817	0.810	0.802	0.795	0.787	0.779	0.771	0.763	0.755	0.747	0.739	0.731	0.723	0.715	0.708	0.700
	14	0.845	0.839	0.833	0.826	0.819	0.812	0.805	0.797	0.790	0.782	0.774	0.766	0.758	0.750	0.742	0.734	0.727	0.719	0.711	0.704
	13	0.847	0.841	0.834	0.828	0.821	0.814	0.807	0.799	0.792	0.784	0.777	0.769	0.761	0.753	0.745	0.738	0.730	0.723	0.715	0.708
	12	0.849	0.843	0.836	0.830	0.823	0.816	0.809	0.802	0.795	0.787	0.780	0.772	0.764	0.757	0.749	0.741	0.734	0.726	0.719	0.712
	11	0.851	0.845	0.839	0.832	0.825	0.819	0.812	0.805	0.797	0.790	0.783	0.775	0.767	0.760	0.752	0.745	0.738	0.730	0.723	0.717
	10	0.853	0.847	0.841	0.834	0.828	0.821	0.814	0.807	0.800	0.793	0.786	0.778	0.771	0.763	0.756	0.749	0.742	0.734	0.728	0.721
	9	0.855	0.849	0.843	0.837	0.830	0.824	0.817	0.810	0.803	0.796	0.789	0.782	0.774	0.767	0.760	0.753	0.746	0.739	0.732	0.726
	8	0.857	0.851	0.845	0.839	0.833	0.826	0.820	0.813	0.806	0.799	0.792	0.785	0.778	0.771	0.764	0.757	0.750	0.743	0.737	0.731
	7	0.859	0.853	0.847	0.841	0.835	0.829	0.822	0.816	0.809	0.802	0.795	0.788	0.781	0.775	0.768	0.761	0.754	0.748	0.741	0.735
	6	0.861	0.856	0.850	0.844	0.838	0.832	0.825	0.819	0.812	0.806	0.799	0.792	0.785	0.778	0.772	0.765	0.759	0.752	0.746	0.741
Beneficiary	5	0.863	0.858	0.852	0.847	0.841	0.834	0.828	0.822	0.815	0.809	0.802	0.796	0.789	0.782	0.776	0.769	0.763	0.757	0.751	0.746
younger	4	0.866	0.860	0.855	0.849	0.843	0.837	0.831	0.825	0.819	0.812	0.806	0.800	0.793	0.787	0.780	0.774	0.768	0.762	0.756	0.751
than	3	0.868	0.863	0.857	0.852	0.846	0.840	0.834	0.828	0.822	0.816	0.810	0.803	0.797	0.791	0.785	0.778	0.773	0.767	0.762	0.757
Retiree	2	0.870	0.865	0.860	0.855	0.849	0.843	0.838	0.832	0.826	0.820	0.813	0.807	0.801	0.795	0.789	0.783	0.777	0.772	0.767	0.762
	1	0.873	0.868	0.863	0.857	0.852	0.846	0.841	0.835	0.829	0.823	0.817	0.811	0.805	0.799	0.794	0.788	0.782	0.777	0.772	0.768
Beneficiary same age as Retiree	**0**	**0.875**	**0.870**	**0.865**	**0.860**	**0.855**	**0.849**	**0.844**	**0.838**	**0.833**	**0.827**	**0.821**	**0.815**	**0.809**	**0.804**	**0.798**	**0.793**	**0.788**	**0.783**	**0.778**	**0.774**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-1	0.878	0.873	0.868	0.863	0.858	0.853	0.847	0.842	0.836	0.831	0.825	0.819	0.814	0.808	0.803	0.798	0.793	0.788	0.784	0.780
older	-2	0.880	0.876	0.871	0.866	0.861	0.856	0.851	0.845	0.840	0.834	0.829	0.823	0.818	0.813	0.808	0.803	0.798	0.793	0.789	0.786
than	-3	0.883	0.878	0.874	0.869	0.864	0.859	0.854	0.849	0.843	0.838	0.833	0.828	0.822	0.817	0.812	0.808	0.803	0.799	0.795	0.792
Retiree	-4	0.885	0.881	0.876	0.872	0.867	0.862	0.857	0.852	0.847	0.842	0.837	0.832	0.827	0.822	0.817	0.813	0.808	0.804	0.801	0.798
	-5	0.888	0.884	0.879	0.875	0.870	0.865	0.860	0.856	0.851	0.846	0.841	0.836	0.831	0.826	0.822	0.818	0.814	0.810	0.806	0.804
	-6	0.890	0.886	0.882	0.878	0.873	0.868	0.864	0.859	0.854	0.850	0.845	0.840	0.836	0.831	0.827	0.823	0.819	0.815	0.812	0.810
	-7	0.893	0.889	0.885	0.880	0.876	0.872	0.867	0.863	0.858	0.853	0.849	0.844	0.840	0.836	0.832	0.828	0.824	0.821	0.818	0.816
	-8	0.895	0.892	0.888	0.883	0.879	0.875	0.871	0.866	0.862	0.857	0.853	0.849	0.844	0.840	0.836	0.833	0.829	0.826	0.824	0.822
	-9	0.898	0.894	0.890	0.886	0.882	0.878	0.874	0.870	0.865	0.861	0.857	0.853	0.849	0.845	0.841	0.838	0.835	0.832	0.830	0.828
	-10	0.900	0.897	0.893	0.889	0.885	0.881	0.877	0.873	0.869	0.865	0.861	0.857	0.853	0.850	0.846	0.843	0.840	0.837	0.835	0.834
	-11	0.903	0.899	0.896	0.892	0.888	0.884	0.881	0.877	0.873	0.869	0.865	0.861	0.858	0.854	0.851	0.848	0.845	0.843	0.841	0.840
	-12	0.906	0.902	0.899	0.895	0.891	0.888	0.884	0.880	0.876	0.873	0.869	0.866	0.862	0.859	0.856	0.853	0.850	0.848	0.847	0.846
	-13	0.908	0.905	0.901	0.898	0.894	0.891	0.887	0.884	0.880	0.877	0.873	0.870	0.866	0.863	0.860	0.858	0.855	0.854	0.852	0.851
	-14	0.911	0.907	0.904	0.901	0.897	0.894	0.891	0.887	0.884	0.880	0.877	0.874	0.871	0.868	0.865	0.863	0.861	0.859	0.858	0.857
	-15	0.913	0.910	0.907	0.904	0.901	0.897	0.894	0.891	0.887	0.884	0.881	0.878	0.875	0.872	0.870	0.868	0.866	0.864	0.863	0.863
	-16	0.916	0.913	0.910	0.907	0.904	0.900	0.897	0.894	0.891	0.888	0.885	0.882	0.879	0.877	0.874	0.872	0.871	0.869	0.868	0.868
	-17	0.918	0.915	0.912	0.910	0.907	0.904	0.901	0.898	0.895	0.892	0.889	0.886	0.884	0.881	0.879	0.877	0.876	0.874	0.874	0.874
	-18	0.921	0.918	0.915	0.912	0.910	0.907	0.904	0.901	0.898	0.896	0.893	0.890	0.888	0.886	0.884	0.882	0.881	0.879	0.879	0.879
	-19	0.923	0.921	0.918	0.915	0.913	0.910	0.907	0.905	0.902	0.899	0.897	0.895	0.892	0.890	0.888	0.887	0.885	0.884	0.884	0.884
	-20	0.926	0.923	0.921	0.918	0.916	0.913	0.911	0.908	0.906	0.903	0.901	0.899	0.896	0.894	0.893	0.891	0.890	0.889	0.889	0.889
	-21	0.928	0.926	0.924	0.921	0.919	0.916	0.914	0.912	0.909	0.907	0.905	0.903	0.901	0.899	0.897	0.896	0.895	0.894	0.894	0.894
	-22	0.931	0.928	0.926	0.924	0.922	0.919	0.917	0.915	0.913	0.911	0.909	0.907	0.905	0.903	0.902	0.900	0.899	0.899	0.899	0.899
	-23	0.933	0.931	0.929	0.927	0.925	0.923	0.920	0.918	0.916	0.914	0.912	0.911	0.909	0.907	0.906	0.905	0.904	0.904	0.904	0.904
	-24	0.936	0.934	0.932	0.930	0.928	0.926	0.924	0.922	0.920	0.918	0.916	0.915	0.913	0.911	0.910	0.909	0.909	0.908	0.908	0.909
	-25	0.938	0.936	0.934	0.933	0.931	0.929	0.927	0.925	0.923	0.922	0.920	0.918	0.917	0.916	0.914	0.914	0.913	0.913	0.913	0.914
	-26	0.941	0.939	0.937	0.935	0.934	0.932	0.930	0.928	0.927	0.925	0.924	0.922	0.921	0.920	0.919	0.918	0.917	0.917	0.917	0.918
	-27	0.943	0.941	0.940	0.938	0.937	0.935	0.933	0.932	0.930	0.929	0.927	0.926	0.925	0.924	0.923	0.922	0.922	0.921	0.922	0.922
	-28	0.945	0.944	0.943	0.941	0.939	0.938	0.936	0.935	0.934	0.932	0.931	0.930	0.929	0.928	0.927	0.926	0.926	0.926	0.926	0.926
	-29	0.948	0.947	0.945	0.944	0.942	0.941	0.940	0.938	0.937	0.936	0.935	0.933	0.932	0.931	0.931	0.930	0.930	0.930	0.930	0.930
	-30	0.950	0.949	0.948	0.946	0.945	0.944	0.943	0.941	0.940	0.939	0.938	0.937	0.936	0.935	0.934	0.934	0.934	0.933	0.934	0.934
	-31	0.953	0.951	0.950	0.949	0.948	0.947	0.946	0.944	0.943	0.942	0.941	0.940	0.940	0.939	0.938	0.938	0.937	0.937	0.937	0.938
	-32	0.955	0.954	0.953	0.952	0.951	0.950	0.948	0.947	0.946	0.946	0.945	0.944	0.943	0.942	0.942	0.941	0.941	0.941	0.941	0.941
	-33	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.950	0.950	0.949	0.948	0.947	0.946	0.946	0.945	0.945	0.944	0.944	0.944	0.945
	-34	0.959	0.958	0.958	0.957	0.956	0.955	0.954	0.953	0.952	0.952	0.951	0.950	0.950	0.949	0.948	0.948	0.948	0.947	0.947	0.948
	-35	0.961	0.961	0.960	0.959	0.958	0.957	0.957	0.956	0.955	0.955	0.954	0.953	0.953	0.952	0.952	0.951	0.951	0.951	0.950	0.951
Beneficiary	-36	0.963	0.963	0.962	0.961	0.961	0.960	0.959	0.959	0.958	0.957	0.957	0.956	0.956	0.955	0.955	0.954	0.954	0.953	0.953	0.953
older	-37	0.965	0.965	0.964	0.964	0.963	0.962	0.962	0.961	0.961	0.960	0.959	0.959	0.958	0.958	0.957	0.957	0.956	0.956	0.956	0.956
than	-38	0.967	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.960	0.960	0.959	0.959	0.959	0.958	0.958
Retiree	-39	0.969	0.969	0.968	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.963	0.963	0.962	0.962	0.961	0.961	0.961	0.961
	-40	0.971	0.971	0.970	0.970	0.969	0.969	0.969	0.968	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.963	0.963	0.963

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-41	0.973	0.972	0.972	0.972	0.971	0.971	0.971	0.970	0.970	0.969	0.969	0.968	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.965
older	-42	0.974	0.974	0.974	0.973	0.973	0.973	0.972	0.972	0.972	0.971	0.971	0.970	0.970	0.969	0.969	0.968	0.968	0.967	0.967	0.967
than	-43	0.976	0.976	0.975	0.975	0.975	0.975	0.974	0.974	0.974	0.973	0.973	0.972	0.972	0.971	0.971	0.970	0.970	0.969	0.969	0.968
Retiree	-44	0.977	0.977	0.977	0.977	0.977	0.976	0.976	0.976	0.975	0.975	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.971	0.970	0.970
	-45	0.979	0.979	0.979	0.978	0.978	0.978	0.978	0.977	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.972	0.972	0.971
	-46	0.980	0.980	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.974	0.974	0.973	0.973
	-47	0.982	0.981	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.976	0.976	0.975	0.974	0.974
	-48	0.983	0.983	0.982	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.980	0.980	0.979	0.979	0.978	0.978	0.977	0.976	0.975	0.974
	-49	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.981	0.981	0.981	0.980	0.979	0.979	0.978	0.977	0.976	0.975
	-50	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.982	0.982	0.981	0.980	0.980	0.979	0.978	0.977	0.976
	-51	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.983	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.976
	-52	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.984	0.984	0.983	0.983	0.982	0.981	0.980	0.979	0.977	
	-53	0.988	0.988	0.987	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.985	0.985	0.984	0.983	0.983	0.982	0.980	0.979		
	-54	0.988	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.986	0.986	0.985	0.985	0.984	0.983	0.982	0.981			
	-55	0.989	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.987	0.987	0.987	0.986	0.985	0.984	0.983	0.982				
	-56	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.987	0.986	0.986	0.985	0.984					
	-57	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.988	0.988	0.987	0.986	0.985						
	-58	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.989	0.989	0.988	0.987	0.986							
	-59	0.992	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.989	0.989	0.988	0.987								
	-60	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.990	0.990	0.989	0.988									
	-61	0.993	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.990	0.989										
	-62	0.993	0.993	0.993	0.992	0.992	0.992	0.991	0.991	0.990											
	-63	0.993	0.993	0.993	0.993	0.992	0.992	0.991	0.991												
	-64	0.994	0.993	0.993	0.993	0.993	0.992	0.992													
	-65	0.994	0.994	0.993	0.993	0.993	0.992														
	-66	0.994	0.994	0.994	0.993	0.993															
	-67	0.994	0.994	0.994	0.993																
	-68	0.994	0.994	0.994																	
	-69	0.995	0.994																		
	-70	0.995																			
	-71																				
	-72																				
	-73																				
	-74																				
	-75																				
Beneficiary	-76																				
older	-77																				
than	-78																				
Retiree	-79																				
	-80																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary older than Retiree	-81																				
	-82																				
	-83																				
	-84																				
	-85																				
	-86																				
	-87																				
	-88																				
	-89																				
	-90																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	75																0.412
younger	74															0.429	0.412
than	73														0.445	0.429	0.412
Retiree	72													0.462	0.446	0.429	0.413
	71												0.478	0.462	0.446	0.429	0.413
	70											0.494	0.479	0.463	0.446	0.430	0.413
	69										0.509	0.494	0.479	0.463	0.447	0.430	0.414
	68									0.524	0.510	0.495	0.479	0.463	0.447	0.431	0.414
	67								0.538	0.525	0.510	0.495	0.480	0.464	0.447	0.431	0.414
	66							0.552	0.539	0.525	0.511	0.496	0.480	0.464	0.448	0.431	0.415
	65						0.565	0.552	0.539	0.525	0.511	0.496	0.480	0.465	0.448	0.432	0.415
	64					0.577	0.565	0.552	0.539	0.526	0.511	0.496	0.481	0.465	0.449	0.432	0.416
	63				0.588	0.577	0.565	0.553	0.540	0.526	0.512	0.497	0.481	0.466	0.449	0.433	0.416
	62			0.599	0.589	0.577	0.566	0.553	0.540	0.527	0.512	0.497	0.482	0.466	0.450	0.433	0.417
	61		0.610	0.600	0.589	0.578	0.566	0.554	0.541	0.527	0.513	0.498	0.483	0.467	0.450	0.434	0.418
	60	0.620	0.610	0.600	0.589	0.578	0.567	0.554	0.541	0.528	0.513	0.499	0.483	0.467	0.451	0.435	0.418
	59	0.620	0.611	0.600	0.590	0.579	0.567	0.555	0.542	0.528	0.514	0.499	0.484	0.468	0.452	0.435	0.419
	58	0.621	0.611	0.601	0.590	0.579	0.568	0.555	0.542	0.529	0.515	0.500	0.484	0.468	0.452	0.436	0.419
	57	0.621	0.612	0.601	0.591	0.580	0.568	0.556	0.543	0.529	0.515	0.500	0.485	0.469	0.453	0.437	0.420
	56	0.622	0.612	0.602	0.591	0.580	0.569	0.557	0.544	0.530	0.516	0.501	0.486	0.470	0.454	0.437	0.421
	55	0.622	0.613	0.603	0.592	0.581	0.569	0.557	0.544	0.531	0.517	0.502	0.486	0.471	0.455	0.438	0.422
	54	0.623	0.613	0.603	0.593	0.582	0.570	0.558	0.545	0.532	0.517	0.503	0.487	0.471	0.455	0.439	0.423
	53	0.623	0.614	0.604	0.593	0.582	0.571	0.559	0.546	0.532	0.518	0.503	0.488	0.472	0.456	0.440	0.423
	52	0.624	0.614	0.604	0.594	0.583	0.572	0.559	0.547	0.533	0.519	0.504	0.489	0.473	0.457	0.441	0.424
	51	0.625	0.615	0.605	0.595	0.584	0.572	0.560	0.547	0.534	0.520	0.505	0.490	0.474	0.458	0.442	0.425
	50	0.625	0.616	0.606	0.596	0.585	0.573	0.561	0.548	0.535	0.521	0.506	0.491	0.475	0.459	0.443	0.426
	49	0.626	0.617	0.607	0.596	0.585	0.574	0.562	0.549	0.536	0.522	0.507	0.492	0.476	0.460	0.444	0.428
	48	0.627	0.617	0.607	0.597	0.586	0.575	0.563	0.550	0.537	0.523	0.508	0.493	0.477	0.461	0.445	0.429
	47	0.628	0.618	0.608	0.598	0.587	0.576	0.564	0.551	0.538	0.524	0.509	0.494	0.478	0.462	0.446	0.430
	46	0.629	0.619	0.609	0.599	0.588	0.577	0.565	0.552	0.539	0.525	0.510	0.495	0.480	0.464	0.448	0.431
	45	0.629	0.620	0.610	0.600	0.589	0.578	0.566	0.553	0.540	0.526	0.512	0.497	0.481	0.465	0.449	0.433
	44	0.630	0.621	0.611	0.601	0.590	0.579	0.567	0.555	0.541	0.527	0.513	0.498	0.482	0.466	0.450	0.434
	43	0.631	0.622	0.612	0.602	0.592	0.580	0.568	0.556	0.543	0.529	0.514	0.499	0.484	0.468	0.452	0.436
	42	0.632	0.623	0.613	0.603	0.593	0.582	0.570	0.557	0.544	0.530	0.516	0.501	0.485	0.470	0.453	0.437
	41	0.633	0.624	0.615	0.605	0.594	0.583	0.571	0.559	0.546	0.532	0.517	0.502	0.487	0.471	0.455	0.439
Beneficiary	40	0.635	0.625	0.616	0.606	0.595	0.584	0.573	0.560	0.547	0.533	0.519	0.504	0.489	0.473	0.457	0.441
younger	39	0.636	0.627	0.617	0.607	0.597	0.586	0.574	0.562	0.549	0.535	0.521	0.506	0.490	0.475	0.459	0.443
than	38	0.637	0.628	0.618	0.609	0.598	0.587	0.576	0.563	0.550	0.537	0.523	0.508	0.492	0.477	0.461	0.445
Retiree	37	0.638	0.629	0.620	0.610	0.600	0.589	0.577	0.565	0.552	0.539	0.524	0.510	0.494	0.479	0.463	0.447
	36	0.640	0.631	0.621	0.612	0.601	0.591	0.579	0.567	0.554	0.541	0.526	0.512	0.497	0.481	0.465	0.449

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
	35	0.641	0.632	0.623	0.613	0.603	0.592	0.581	0.569	0.556	0.543	0.529	0.514	0.499	0.483	0.468	0.452
	34	0.643	0.634	0.625	0.615	0.605	0.594	0.583	0.571	0.558	0.545	0.531	0.516	0.501	0.486	0.470	0.454
	33	0.645	0.636	0.627	0.617	0.607	0.596	0.585	0.573	0.560	0.547	0.533	0.519	0.504	0.488	0.473	0.457
	32	0.646	0.637	0.628	0.619	0.609	0.598	0.587	0.575	0.563	0.550	0.536	0.521	0.506	0.491	0.475	0.460
	31	0.648	0.639	0.630	0.621	0.611	0.601	0.590	0.578	0.565	0.552	0.538	0.524	0.509	0.494	0.478	0.463
	30	0.650	0.641	0.633	0.623	0.613	0.603	0.592	0.580	0.568	0.555	0.541	0.527	0.512	0.497	0.481	0.466
	29	0.652	0.643	0.635	0.625	0.616	0.605	0.595	0.583	0.571	0.558	0.544	0.530	0.515	0.500	0.485	0.469
	28	0.654	0.646	0.637	0.628	0.618	0.608	0.597	0.586	0.574	0.561	0.547	0.533	0.518	0.503	0.488	0.472
	27	0.656	0.648	0.639	0.630	0.621	0.611	0.600	0.589	0.577	0.564	0.550	0.536	0.522	0.507	0.491	0.476
	26	0.659	0.650	0.642	0.633	0.624	0.614	0.603	0.592	0.580	0.567	0.554	0.540	0.525	0.510	0.495	0.480
	25	0.661	0.653	0.645	0.636	0.627	0.617	0.606	0.595	0.583	0.570	0.557	0.543	0.529	0.514	0.499	0.484
	24	0.664	0.656	0.647	0.639	0.630	0.620	0.609	0.598	0.587	0.574	0.561	0.547	0.533	0.518	0.503	0.488
	23	0.666	0.659	0.650	0.642	0.633	0.623	0.613	0.602	0.590	0.578	0.565	0.551	0.537	0.522	0.507	0.492
	22	0.669	0.661	0.653	0.645	0.636	0.627	0.616	0.606	0.594	0.582	0.569	0.555	0.541	0.527	0.512	0.497
	21	0.672	0.665	0.657	0.648	0.640	0.630	0.620	0.610	0.598	0.586	0.573	0.560	0.546	0.531	0.517	0.502
	20	0.675	0.668	0.660	0.652	0.643	0.634	0.624	0.614	0.602	0.590	0.578	0.564	0.550	0.536	0.522	0.507
	19	0.679	0.671	0.664	0.656	0.647	0.638	0.628	0.618	0.607	0.595	0.582	0.569	0.555	0.541	0.527	0.512
	18	0.682	0.675	0.667	0.659	0.651	0.642	0.633	0.622	0.611	0.600	0.587	0.574	0.561	0.547	0.533	0.518
	17	0.686	0.678	0.671	0.663	0.655	0.647	0.637	0.627	0.616	0.605	0.592	0.580	0.566	0.553	0.539	0.524
	16	0.689	0.682	0.675	0.668	0.660	0.651	0.642	0.632	0.621	0.610	0.598	0.585	0.572	0.559	0.545	0.531
	15	0.693	0.686	0.679	0.672	0.664	0.656	0.647	0.637	0.627	0.615	0.604	0.591	0.578	0.565	0.551	0.538
	14	0.697	0.691	0.684	0.677	0.669	0.661	0.652	0.642	0.632	0.621	0.610	0.597	0.585	0.572	0.558	0.545
	13	0.701	0.695	0.688	0.681	0.674	0.666	0.657	0.648	0.638	0.627	0.616	0.604	0.592	0.579	0.566	0.552
	12	0.706	0.699	0.693	0.686	0.679	0.671	0.663	0.654	0.644	0.634	0.623	0.611	0.599	0.586	0.573	0.560
	11	0.710	0.704	0.698	0.691	0.684	0.677	0.669	0.660	0.651	0.640	0.630	0.618	0.606	0.594	0.581	0.569
	10	0.715	0.709	0.703	0.697	0.690	0.683	0.675	0.666	0.657	0.647	0.637	0.626	0.614	0.602	0.590	0.577
	9	0.720	0.714	0.708	0.702	0.696	0.689	0.681	0.673	0.664	0.655	0.644	0.634	0.622	0.610	0.599	0.586
	8	0.725	0.719	0.714	0.708	0.702	0.695	0.688	0.680	0.671	0.662	0.652	0.642	0.631	0.619	0.608	0.596
	7	0.730	0.725	0.720	0.714	0.708	0.702	0.695	0.687	0.679	0.670	0.660	0.650	0.640	0.629	0.617	0.606
	6	0.735	0.730	0.725	0.720	0.715	0.708	0.702	0.695	0.687	0.678	0.669	0.659	0.649	0.638	0.627	0.616
Beneficiary	5	0.741	0.736	0.731	0.727	0.721	0.715	0.709	0.702	0.695	0.686	0.677	0.668	0.658	0.648	0.637	0.627
younger	4	0.746	0.742	0.738	0.733	0.728	0.723	0.717	0.710	0.703	0.695	0.686	0.677	0.668	0.658	0.648	0.638
than	3	0.752	0.748	0.744	0.740	0.735	0.730	0.724	0.718	0.711	0.704	0.696	0.687	0.678	0.668	0.659	0.649
Retiree	2	0.758	0.754	0.751	0.747	0.742	0.737	0.732	0.726	0.720	0.713	0.705	0.697	0.688	0.679	0.670	0.660
	1	0.764	0.761	0.757	0.753	0.749	0.745	0.740	0.735	0.729	0.722	0.715	0.707	0.699	0.690	0.681	0.672
Beneficiary same age as Retiree	**0**	**0.770**	**0.767**	**0.764**	**0.761**	**0.757**	**0.753**	**0.748**	**0.743**	**0.738**	**0.731**	**0.725**	**0.717**	**0.709**	**0.701**	**0.693**	**0.684**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-1	0.776	0.773	0.771	0.768	0.764	0.761	0.757	0.752	0.747	0.741	0.734	0.727	0.720	0.712	0.704	0.696
older	-2	0.782	0.780	0.778	0.775	0.772	0.769	0.765	0.761	0.756	0.750	0.744	0.738	0.731	0.723	0.716	0.708
than	-3	0.789	0.787	0.784	0.782	0.780	0.777	0.773	0.769	0.765	0.760	0.754	0.748	0.742	0.735	0.728	0.720
Retiree	-4	0.795	0.793	0.791	0.789	0.787	0.785	0.782	0.778	0.774	0.770	0.764	0.759	0.753	0.746	0.740	0.733
	-5	0.801	0.800	0.798	0.797	0.795	0.793	0.790	0.787	0.783	0.779	0.775	0.769	0.764	0.758	0.751	0.745
	-6	0.808	0.807	0.805	0.804	0.803	0.801	0.799	0.796	0.793	0.789	0.785	0.780	0.774	0.769	0.763	0.757
	-7	0.814	0.813	0.812	0.811	0.810	0.809	0.807	0.805	0.802	0.798	0.794	0.790	0.785	0.780	0.775	0.769
	-8	0.820	0.820	0.819	0.819	0.818	0.817	0.815	0.813	0.811	0.808	0.804	0.800	0.796	0.791	0.786	0.781
	-9	0.827	0.826	0.826	0.826	0.825	0.824	0.823	0.822	0.820	0.817	0.814	0.810	0.806	0.802	0.797	0.792
	-10	0.833	0.833	0.833	0.833	0.833	0.832	0.831	0.830	0.828	0.826	0.823	0.820	0.816	0.812	0.808	0.803
	-11	0.839	0.839	0.840	0.840	0.840	0.840	0.839	0.838	0.837	0.835	0.833	0.830	0.826	0.823	0.819	0.814
	-12	0.845	0.846	0.846	0.847	0.847	0.847	0.847	0.846	0.845	0.844	0.842	0.839	0.836	0.833	0.829	0.825
	-13	0.851	0.852	0.853	0.853	0.854	0.855	0.855	0.854	0.854	0.852	0.850	0.848	0.845	0.842	0.839	0.835
	-14	0.857	0.858	0.859	0.860	0.861	0.862	0.862	0.862	0.861	0.860	0.859	0.857	0.854	0.851	0.848	0.845
	-15	0.863	0.864	0.865	0.867	0.868	0.869	0.869	0.869	0.869	0.868	0.867	0.865	0.863	0.860	0.857	0.854
	-16	0.869	0.870	0.871	0.873	0.874	0.875	0.876	0.877	0.877	0.876	0.875	0.873	0.871	0.869	0.866	0.863
	-17	0.874	0.876	0.877	0.879	0.881	0.882	0.883	0.884	0.884	0.883	0.882	0.881	0.879	0.877	0.874	0.871
	-18	0.880	0.881	0.883	0.885	0.887	0.888	0.889	0.890	0.891	0.890	0.890	0.888	0.887	0.884	0.882	0.878
	-19	0.885	0.887	0.889	0.891	0.893	0.894	0.896	0.897	0.897	0.897	0.896	0.895	0.894	0.891	0.889	0.886
	-20	0.890	0.892	0.894	0.896	0.898	0.900	0.902	0.903	0.903	0.903	0.903	0.902	0.900	0.898	0.895	0.893
	-21	0.896	0.898	0.900	0.902	0.904	0.906	0.907	0.908	0.909	0.909	0.909	0.908	0.906	0.904	0.902	0.899
	-22	0.901	0.903	0.905	0.907	0.909	0.911	0.913	0.914	0.915	0.915	0.914	0.913	0.912	0.910	0.908	0.905
	-23	0.905	0.908	0.910	0.912	0.914	0.916	0.918	0.919	0.920	0.920	0.920	0.919	0.917	0.915	0.913	0.910
	-24	0.910	0.912	0.915	0.917	0.919	0.921	0.923	0.924	0.925	0.925	0.925	0.924	0.922	0.920	0.918	0.915
	-25	0.915	0.917	0.919	0.922	0.924	0.926	0.927	0.928	0.929	0.929	0.929	0.928	0.927	0.925	0.923	0.920
	-26	0.919	0.921	0.924	0.926	0.928	0.930	0.931	0.933	0.933	0.934	0.933	0.933	0.931	0.929	0.927	0.925
	-27	0.924	0.926	0.928	0.930	0.932	0.934	0.935	0.937	0.937	0.938	0.937	0.937	0.935	0.933	0.931	0.928
	-28	0.928	0.930	0.932	0.934	0.936	0.938	0.939	0.940	0.941	0.941	0.941	0.940	0.939	0.937	0.935	0.932
	-29	0.932	0.934	0.936	0.938	0.940	0.941	0.943	0.944	0.944	0.945	0.944	0.944	0.942	0.940	0.938	0.935
	-30	0.935	0.937	0.939	0.941	0.943	0.945	0.946	0.947	0.948	0.948	0.947	0.947	0.945	0.943	0.941	0.938
	-31	0.939	0.941	0.943	0.944	0.946	0.948	0.949	0.950	0.951	0.951	0.950	0.949	0.948	0.946	0.944	0.941
	-32	0.942	0.944	0.946	0.948	0.949	0.951	0.952	0.953	0.953	0.953	0.953	0.952	0.951	0.949	0.946	0.943
	-33	0.946	0.947	0.949	0.950	0.952	0.953	0.955	0.955	0.956	0.956	0.955	0.954	0.953	0.951	0.948	0.944
	-34	0.949	0.950	0.952	0.953	0.955	0.956	0.957	0.958	0.958	0.958	0.957	0.956	0.955	0.952	0.949	0.945
	-35	0.951	0.953	0.954	0.956	0.957	0.958	0.959	0.960	0.960	0.960	0.959	0.958	0.956	0.953	0.950	0.946
Beneficiary	-36	0.954	0.955	0.957	0.958	0.959	0.960	0.961	0.962	0.962	0.962	0.961	0.959	0.957	0.954	0.951	
older	-37	0.957	0.958	0.959	0.960	0.961	0.962	0.963	0.964	0.964	0.963	0.962	0.960	0.958	0.955		
than	-38	0.959	0.960	0.961	0.962	0.963	0.964	0.965	0.965	0.965	0.964	0.963	0.961	0.959			
Retiree	-39	0.961	0.962	0.963	0.964	0.965	0.966	0.966	0.966	0.966	0.965	0.964	0.962				
	-40	0.963	0.964	0.965	0.966	0.967	0.967	0.968	0.968	0.967	0.966	0.964					

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-41	0.965	0.966	0.967	0.967	0.968	0.968	0.969	0.968	0.968	0.966						
older	-42	0.967	0.967	0.968	0.969	0.969	0.969	0.969	0.969	0.968							
than	-43	0.968	0.969	0.969	0.970	0.970	0.970	0.970	0.969								
Retiree	-44	0.970	0.970	0.971	0.971	0.971	0.971	0.970									
	-45	0.971	0.971	0.972	0.972	0.971	0.971										
	-46	0.972	0.972	0.972	0.972	0.972											
	-47	0.973	0.973	0.973	0.972												
	-48	0.974	0.973	0.973													
	-49	0.974	0.974														
	-50	0.974															
	-51																
	-52																
	-53																
	-54																
	-55																
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	-68																
	-69																
	-70																
	-71																
	-72																
	-73																
	-74																
	-75																
Beneficiary	-76																
older	-77																
than	-78																
Retiree	-79																
	-80																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 8b: 100% Joint and Survivor Annuity with Pop-up Feature - Option 2A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary older than Retiree	-81																
	-82																
	-83																
	-84																
	-85																
	-86																
	-87																
	-88																
	-89																
	-90																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
	89																				
	88																				
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	76																				
	75																				
	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
Beneficiary	65																				
younger	64																				0.816
than	63																			0.826	0.817
Retiree	62																		0.835	0.826	0.817
	61																	0.844	0.836	0.827	0.817

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	60																0.852	0.844	0.836	0.827	0.818
younger	59															0.860	0.852	0.845	0.836	0.828	0.818
than	58														0.867	0.860	0.853	0.845	0.837	0.828	0.819
Retiree	57													0.874	0.867	0.860	0.853	0.845	0.837	0.828	0.819
	56												0.881	0.874	0.868	0.861	0.853	0.846	0.837	0.829	0.820
	55											0.887	0.881	0.875	0.868	0.861	0.854	0.846	0.838	0.829	0.820
	54										0.893	0.887	0.881	0.875	0.868	0.862	0.854	0.847	0.838	0.830	0.821
	53									0.898	0.893	0.887	0.882	0.875	0.869	0.862	0.855	0.847	0.839	0.830	0.821
	52								0.904	0.899	0.893	0.888	0.882	0.876	0.869	0.862	0.855	0.848	0.839	0.831	0.822
	51							0.909	0.904	0.899	0.894	0.888	0.882	0.876	0.870	0.863	0.856	0.848	0.840	0.831	0.822
	50						0.914	0.909	0.904	0.899	0.894	0.889	0.883	0.877	0.870	0.863	0.856	0.849	0.841	0.832	0.823
	49					0.919	0.914	0.910	0.905	0.900	0.895	0.889	0.883	0.877	0.871	0.864	0.857	0.849	0.841	0.833	0.824
	48				0.923	0.919	0.915	0.910	0.905	0.900	0.895	0.889	0.884	0.878	0.871	0.865	0.857	0.850	0.842	0.833	0.824
	47			0.928	0.924	0.919	0.915	0.910	0.906	0.901	0.895	0.890	0.884	0.878	0.872	0.865	0.858	0.850	0.843	0.834	0.825
	46		0.932	0.928	0.924	0.920	0.915	0.911	0.906	0.901	0.896	0.890	0.885	0.879	0.872	0.866	0.859	0.851	0.843	0.835	0.826
	45	0.936	0.932	0.928	0.924	0.920	0.916	0.911	0.906	0.902	0.896	0.891	0.885	0.879	0.873	0.866	0.859	0.852	0.844	0.836	0.827
	44	0.936	0.933	0.929	0.925	0.921	0.916	0.912	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.845	0.836	0.828
	43	0.936	0.933	0.929	0.925	0.921	0.916	0.912	0.907	0.903	0.897	0.892	0.886	0.881	0.874	0.868	0.861	0.853	0.846	0.837	0.829
	42	0.937	0.933	0.929	0.926	0.921	0.917	0.913	0.908	0.903	0.898	0.893	0.887	0.881	0.875	0.868	0.862	0.854	0.846	0.838	0.830
	41	0.937	0.934	0.930	0.926	0.922	0.917	0.913	0.908	0.904	0.899	0.893	0.888	0.882	0.876	0.869	0.862	0.855	0.847	0.839	0.831
	40	0.938	0.934	0.930	0.926	0.922	0.918	0.914	0.909	0.904	0.899	0.894	0.888	0.883	0.877	0.870	0.863	0.856	0.848	0.840	0.832
	39	0.938	0.934	0.931	0.927	0.923	0.918	0.914	0.910	0.905	0.900	0.895	0.889	0.883	0.877	0.871	0.864	0.857	0.849	0.841	0.833
	38	0.938	0.935	0.931	0.927	0.923	0.919	0.915	0.910	0.906	0.901	0.895	0.890	0.884	0.878	0.872	0.865	0.858	0.850	0.842	0.834
	37	0.939	0.935	0.932	0.928	0.924	0.920	0.915	0.911	0.906	0.901	0.896	0.891	0.885	0.879	0.873	0.866	0.859	0.852	0.844	0.835
	36	0.939	0.936	0.932	0.928	0.924	0.920	0.916	0.912	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.845	0.837
	35	0.940	0.936	0.933	0.929	0.925	0.921	0.917	0.912	0.908	0.903	0.898	0.893	0.887	0.881	0.875	0.868	0.861	0.854	0.846	0.838
	34	0.940	0.937	0.933	0.930	0.926	0.922	0.917	0.913	0.909	0.904	0.899	0.893	0.888	0.882	0.876	0.869	0.863	0.855	0.847	0.839
	33	0.941	0.937	0.934	0.930	0.926	0.922	0.918	0.914	0.909	0.905	0.900	0.894	0.889	0.883	0.877	0.871	0.864	0.857	0.849	0.841
	32	0.941	0.938	0.935	0.931	0.927	0.923	0.919	0.915	0.910	0.906	0.901	0.895	0.890	0.884	0.878	0.872	0.865	0.858	0.850	0.842
	31	0.942	0.939	0.935	0.932	0.928	0.924	0.920	0.916	0.911	0.907	0.902	0.897	0.891	0.886	0.880	0.873	0.867	0.859	0.852	0.844
	30	0.943	0.939	0.936	0.932	0.929	0.925	0.921	0.916	0.912	0.908	0.903	0.898	0.892	0.887	0.881	0.875	0.868	0.861	0.854	0.846
	29	0.943	0.940	0.937	0.933	0.929	0.925	0.921	0.917	0.913	0.909	0.904	0.899	0.894	0.888	0.882	0.876	0.870	0.863	0.855	0.848
	28	0.944	0.941	0.937	0.934	0.930	0.926	0.922	0.918	0.914	0.910	0.905	0.900	0.895	0.889	0.884	0.878	0.871	0.864	0.857	0.849
	27	0.945	0.941	0.938	0.935	0.931	0.927	0.923	0.919	0.915	0.911	0.906	0.901	0.896	0.891	0.885	0.879	0.873	0.866	0.859	0.851
	26	0.945	0.942	0.939	0.936	0.932	0.928	0.924	0.920	0.916	0.912	0.907	0.903	0.898	0.892	0.887	0.881	0.875	0.868	0.861	0.853
Beneficiary	25	0.946	0.943	0.940	0.937	0.933	0.929	0.925	0.922	0.918	0.913	0.909	0.904	0.899	0.894	0.888	0.883	0.876	0.870	0.863	0.856
younger	24	0.947	0.944	0.941	0.937	0.934	0.930	0.927	0.923	0.919	0.915	0.910	0.905	0.901	0.895	0.890	0.884	0.878	0.872	0.865	0.858
than	23	0.948	0.945	0.942	0.938	0.935	0.931	0.928	0.924	0.920	0.916	0.912	0.907	0.902	0.897	0.892	0.886	0.880	0.874	0.867	0.860
Retiree	22	0.949	0.946	0.943	0.939	0.936	0.932	0.929	0.925	0.921	0.917	0.913	0.909	0.904	0.899	0.894	0.888	0.882	0.876	0.870	0.863
	21	0.949	0.947	0.944	0.941	0.937	0.934	0.930	0.927	0.923	0.919	0.915	0.910	0.906	0.901	0.896	0.890	0.884	0.878	0.872	0.865

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
	20	0.950	0.948	0.945	0.942	0.938	0.935	0.931	0.928	0.924	0.920	0.916	0.912	0.907	0.903	0.898	0.892	0.887	0.881	0.874	0.868
	19	0.951	0.949	0.946	0.943	0.940	0.936	0.933	0.929	0.926	0.922	0.918	0.914	0.909	0.905	0.900	0.894	0.889	0.883	0.877	0.870
	18	0.952	0.950	0.947	0.944	0.941	0.937	0.934	0.931	0.927	0.924	0.920	0.915	0.911	0.907	0.902	0.897	0.891	0.886	0.880	0.873
	17	0.953	0.951	0.948	0.945	0.942	0.939	0.936	0.932	0.929	0.925	0.921	0.917	0.913	0.909	0.904	0.899	0.894	0.888	0.882	0.876
	16	0.954	0.952	0.949	0.946	0.943	0.940	0.937	0.934	0.931	0.927	0.923	0.919	0.915	0.911	0.906	0.902	0.896	0.891	0.885	0.879
	15	0.956	0.953	0.950	0.948	0.945	0.942	0.939	0.935	0.932	0.929	0.925	0.921	0.917	0.913	0.909	0.904	0.899	0.894	0.888	0.882
	14	0.957	0.954	0.952	0.949	0.946	0.943	0.940	0.937	0.934	0.931	0.927	0.923	0.920	0.915	0.911	0.907	0.902	0.897	0.891	0.885
	13	0.958	0.956	0.953	0.950	0.948	0.945	0.942	0.939	0.936	0.933	0.929	0.926	0.922	0.918	0.914	0.909	0.905	0.900	0.894	0.889
	12	0.959	0.957	0.954	0.952	0.949	0.946	0.943	0.941	0.938	0.934	0.931	0.928	0.924	0.920	0.916	0.912	0.907	0.903	0.897	0.892
	11	0.960	0.958	0.956	0.953	0.951	0.948	0.945	0.942	0.940	0.936	0.933	0.930	0.926	0.923	0.919	0.915	0.910	0.906	0.901	0.895
	10	0.962	0.959	0.957	0.955	0.952	0.950	0.947	0.944	0.941	0.939	0.935	0.932	0.929	0.925	0.921	0.917	0.913	0.909	0.904	0.899
	9	0.963	0.961	0.959	0.956	0.954	0.951	0.949	0.946	0.943	0.941	0.938	0.934	0.931	0.928	0.924	0.920	0.916	0.912	0.907	0.902
	8	0.964	0.962	0.960	0.958	0.955	0.953	0.950	0.948	0.945	0.943	0.940	0.937	0.934	0.930	0.927	0.923	0.919	0.915	0.911	0.906
	7	0.965	0.963	0.961	0.959	0.957	0.955	0.952	0.950	0.947	0.945	0.942	0.939	0.936	0.933	0.930	0.926	0.922	0.918	0.914	0.910
	6	0.967	0.965	0.963	0.961	0.959	0.956	0.954	0.952	0.949	0.947	0.944	0.942	0.939	0.936	0.932	0.929	0.926	0.922	0.918	0.913
Beneficiary	5	0.968	0.966	0.964	0.962	0.960	0.958	0.956	0.954	0.951	0.949	0.946	0.944	0.941	0.938	0.935	0.932	0.929	0.925	0.921	0.917
younger	4	0.969	0.968	0.966	0.964	0.962	0.960	0.958	0.956	0.953	0.951	0.949	0.946	0.944	0.941	0.938	0.935	0.932	0.928	0.925	0.921
than	3	0.971	0.969	0.967	0.965	0.963	0.961	0.959	0.957	0.955	0.953	0.951	0.949	0.946	0.944	0.941	0.938	0.935	0.932	0.928	0.925
Retiree	2	0.972	0.970	0.969	0.967	0.965	0.963	0.961	0.959	0.957	0.955	0.953	0.951	0.949	0.946	0.944	0.941	0.938	0.935	0.932	0.928
	1	0.973	0.972	0.970	0.968	0.966	0.965	0.963	0.961	0.959	0.957	0.955	0.953	0.951	0.949	0.946	0.944	0.941	0.938	0.935	0.932
Beneficiary same age as Retiree	**0**	**0.974**	**0.973**	**0.971**	**0.970**	**0.968**	**0.966**	**0.965**	**0.963**	**0.961**	**0.959**	**0.957**	**0.955**	**0.953**	**0.951**	**0.949**	**0.947**	**0.944**	**0.941**	**0.938**	**0.935**
Beneficiary	-1	0.975	0.974	0.973	0.971	0.969	0.968	0.966	0.965	0.963	0.961	0.959	0.958	0.956	0.954	0.952	0.949	0.947	0.944	0.942	0.939
older	-2	0.977	0.975	0.974	0.972	0.971	0.969	0.968	0.966	0.965	0.963	0.961	0.960	0.958	0.956	0.954	0.952	0.950	0.947	0.945	0.942
than	-3	0.978	0.976	0.975	0.974	0.972	0.971	0.969	0.968	0.966	0.965	0.963	0.962	0.960	0.958	0.957	0.955	0.953	0.950	0.948	0.946
Retiree	-4	0.979	0.978	0.976	0.975	0.974	0.972	0.971	0.970	0.968	0.967	0.965	0.964	0.962	0.961	0.959	0.957	0.955	0.953	0.951	0.949
	-5	0.980	0.979	0.978	0.976	0.975	0.974	0.972	0.971	0.970	0.968	0.967	0.966	0.964	0.963	0.961	0.960	0.958	0.956	0.954	0.952
	-6	0.981	0.980	0.979	0.977	0.976	0.975	0.974	0.973	0.971	0.970	0.969	0.968	0.966	0.965	0.963	0.962	0.960	0.959	0.957	0.955
	-7	0.982	0.981	0.980	0.979	0.977	0.976	0.975	0.974	0.973	0.972	0.970	0.969	0.968	0.967	0.966	0.964	0.963	0.961	0.959	0.958
	-8	0.983	0.982	0.981	0.980	0.979	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.970	0.969	0.968	0.966	0.965	0.963	0.962	0.960
	-9	0.984	0.983	0.982	0.981	0.980	0.978	0.977	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.969	0.968	0.967	0.966	0.964	0.963
	-10	0.984	0.984	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.965
	-11	0.985	0.984	0.983	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.976	0.976	0.975	0.974	0.973	0.972	0.971	0.970	0.969	0.968
	-12	0.986	0.985	0.984	0.983	0.983	0.982	0.981	0.980	0.979	0.979	0.978	0.977	0.976	0.975	0.975	0.974	0.973	0.972	0.971	0.970
	-13	0.987	0.986	0.985	0.984	0.983	0.983	0.982	0.981	0.980	0.980	0.979	0.978	0.978	0.977	0.976	0.975	0.975	0.974	0.973	0.972
	-14	0.987	0.987	0.986	0.985	0.984	0.983	0.983	0.982	0.982	0.981	0.980	0.980	0.979	0.978	0.978	0.977	0.976	0.975	0.975	0.974
	-15	0.988	0.987	0.987	0.986	0.985	0.984	0.984	0.983	0.983	0.982	0.981	0.981	0.980	0.980	0.979	0.978	0.978	0.977	0.976	0.976

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-16	0.989	0.988	0.987	0.987	0.986	0.985	0.985	0.984	0.984	0.983	0.982	0.982	0.981	0.981	0.980	0.980	0.979	0.979	0.978	0.977
older	-17	0.989	0.989	0.988	0.987	0.987	0.986	0.985	0.985	0.984	0.984	0.983	0.983	0.983	0.982	0.982	0.981	0.981	0.980	0.979	0.979
than	-18	0.990	0.989	0.989	0.988	0.987	0.987	0.986	0.986	0.985	0.985	0.984	0.984	0.984	0.983	0.983	0.982	0.982	0.981	0.981	0.980
Retiree	-19	0.990	0.990	0.989	0.989	0.988	0.987	0.987	0.986	0.986	0.986	0.985	0.985	0.985	0.984	0.984	0.984	0.983	0.983	0.982	0.982
	-20	0.991	0.990	0.990	0.989	0.989	0.988	0.988	0.987	0.987	0.987	0.986	0.986	0.986	0.985	0.985	0.985	0.984	0.984	0.983	0.983
	-21	0.991	0.991	0.990	0.990	0.989	0.989	0.988	0.988	0.988	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.984
	-22	0.992	0.991	0.991	0.990	0.990	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.985
	-23	0.992	0.992	0.991	0.991	0.990	0.990	0.990	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.986
	-24	0.993	0.992	0.992	0.991	0.991	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.987
	-25	0.993	0.993	0.992	0.992	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.989	0.989	0.988
	-26	0.993	0.993	0.993	0.992	0.992	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989
	-27	0.994	0.994	0.993	0.993	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.990
	-28	0.994	0.994	0.994	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991
	-29	0.995	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.991	0.991
	-30	0.995	0.995	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.992
	-31	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992
	-32	0.996	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993
	-33	0.996	0.996	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993
	-34	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994
	-35	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994
	-36	0.997	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-37	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-38	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995
	-39	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995
	-40	0.998	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
	-41	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
	-42	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996	0.996	0.996
	-43	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996	0.996
	-44	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996	0.996
	-45	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996
	-46	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.996
	-47	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	
	-48	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997	0.997	0.997		
	-49	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997	0.997			
	-50	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997	0.997				
Beneficiary	-51	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998					
older	-52	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998						
than	-53	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998							
Retiree	-54	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998								
	-55	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998	0.998	0.998									

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																		
		45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64
Beneficiary	-56	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998	0.998										
older	-57	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.998											
than	-58	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999												
Retiree	-59	0.999	0.999	0.999	0.999	0.999	0.999	0.999													
	-60	0.999	0.999	0.999	0.999	0.999	0.999														
	-61	0.999	0.999	0.999	0.999	0.999															
	-62	0.999	0.999	0.999	0.999																
	-63	0.999	0.999	0.999																	
	-64	0.999	0.999																		
	-65	0.999																			

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	100																				
younger	99																				
than	98																				
Retiree	97																				
	96																				
	95																				
	94																				
	93																				
	92																				
	91																				
	90																				
	89																				
	88																				
	87																				
	86																				
	85																				
	84																				0.492
	83																			0.513	0.492
	82																		0.534	0.513	0.492
	81																	0.555	0.535	0.514	0.492
	80																0.576	0.556	0.535	0.514	0.493
	79															0.596	0.576	0.556	0.535	0.514	0.493
	78														0.615	0.596	0.576	0.556	0.536	0.515	0.493
	77													0.634	0.615	0.596	0.577	0.556	0.536	0.515	0.494
	76												0.652	0.634	0.615	0.596	0.577	0.557	0.536	0.515	0.494
	75											0.669	0.652	0.634	0.616	0.597	0.577	0.557	0.537	0.516	0.495
	74										0.686	0.669	0.652	0.635	0.616	0.597	0.578	0.558	0.537	0.516	0.495
	73									0.702	0.686	0.670	0.653	0.635	0.617	0.598	0.578	0.558	0.538	0.517	0.496
	72								0.717	0.702	0.686	0.670	0.653	0.635	0.617	0.598	0.578	0.558	0.538	0.517	0.496
	71							0.732	0.717	0.702	0.687	0.670	0.653	0.636	0.617	0.598	0.579	0.559	0.538	0.518	0.497
	70						0.746	0.732	0.718	0.703	0.687	0.671	0.654	0.636	0.618	0.599	0.579	0.559	0.539	0.518	0.497
	69					0.759	0.746	0.732	0.718	0.703	0.687	0.671	0.654	0.637	0.618	0.599	0.580	0.560	0.539	0.519	0.498
	68				0.772	0.760	0.747	0.733	0.719	0.704	0.688	0.672	0.655	0.637	0.619	0.600	0.580	0.560	0.540	0.519	0.498
	67			0.784	0.772	0.760	0.747	0.733	0.719	0.704	0.688	0.672	0.655	0.638	0.619	0.600	0.581	0.561	0.541	0.520	0.499
	66		0.795	0.784	0.773	0.760	0.747	0.734	0.719	0.704	0.689	0.673	0.656	0.638	0.620	0.601	0.582	0.562	0.541	0.520	0.499
Beneficiary	65	0.806	0.796	0.785	0.773	0.761	0.748	0.734	0.720	0.705	0.689	0.673	0.656	0.639	0.620	0.602	0.582	0.562	0.542	0.521	0.500
younger	64	0.807	0.796	0.785	0.773	0.761	0.748	0.735	0.720	0.705	0.690	0.674	0.657	0.639	0.621	0.602	0.583	0.563	0.543	0.522	0.501
than	63	0.807	0.796	0.785	0.774	0.761	0.749	0.735	0.721	0.706	0.690	0.674	0.657	0.640	0.622	0.603	0.583	0.564	0.543	0.523	0.502
Retiree	62	0.807	0.797	0.786	0.774	0.762	0.749	0.735	0.721	0.706	0.691	0.675	0.658	0.640	0.622	0.604	0.584	0.564	0.544	0.523	0.502
	61	0.808	0.797	0.786	0.775	0.762	0.750	0.736	0.722	0.707	0.691	0.675	0.659	0.641	0.623	0.604	0.585	0.565	0.545	0.524	0.503

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary younger than Retiree	60	0.808	0.798	0.787	0.775	0.763	0.750	0.737	0.722	0.708	0.692	0.676	0.659	0.642	0.624	0.605	0.586	0.566	0.546	0.525	0.504
	59	0.808	0.798	0.787	0.776	0.763	0.751	0.737	0.723	0.708	0.693	0.677	0.660	0.643	0.624	0.606	0.587	0.567	0.547	0.526	0.505
	58	0.809	0.799	0.788	0.776	0.764	0.751	0.738	0.724	0.709	0.693	0.677	0.661	0.643	0.625	0.607	0.587	0.568	0.547	0.527	0.506
	57	0.809	0.799	0.788	0.777	0.765	0.752	0.738	0.724	0.710	0.694	0.678	0.661	0.644	0.626	0.608	0.588	0.569	0.548	0.528	0.507
	56	0.810	0.800	0.789	0.777	0.765	0.752	0.739	0.725	0.710	0.695	0.679	0.662	0.645	0.627	0.608	0.589	0.570	0.549	0.529	0.508
	55	0.810	0.800	0.789	0.778	0.766	0.753	0.740	0.726	0.711	0.696	0.680	0.663	0.646	0.628	0.609	0.590	0.571	0.551	0.530	0.509
	54	0.811	0.801	0.790	0.778	0.766	0.754	0.740	0.727	0.712	0.697	0.681	0.664	0.647	0.629	0.610	0.591	0.572	0.552	0.531	0.511
	53	0.812	0.801	0.791	0.779	0.767	0.755	0.741	0.727	0.713	0.698	0.682	0.665	0.648	0.630	0.612	0.593	0.573	0.553	0.533	0.512
	52	0.812	0.802	0.791	0.780	0.768	0.755	0.742	0.728	0.714	0.698	0.683	0.666	0.649	0.631	0.613	0.594	0.574	0.554	0.534	0.513
	51	0.813	0.803	0.792	0.781	0.769	0.756	0.743	0.729	0.715	0.699	0.684	0.667	0.650	0.632	0.614	0.595	0.576	0.556	0.535	0.515
	50	0.813	0.803	0.793	0.781	0.770	0.757	0.744	0.730	0.716	0.700	0.685	0.668	0.651	0.634	0.615	0.596	0.577	0.557	0.537	0.516
	49	0.814	0.804	0.793	0.782	0.770	0.758	0.745	0.731	0.717	0.702	0.686	0.670	0.653	0.635	0.617	0.598	0.578	0.559	0.538	0.518
	48	0.815	0.805	0.794	0.783	0.771	0.759	0.746	0.732	0.718	0.703	0.687	0.671	0.654	0.636	0.618	0.599	0.580	0.560	0.540	0.520
	47	0.816	0.806	0.795	0.784	0.772	0.760	0.747	0.733	0.719	0.704	0.688	0.672	0.655	0.638	0.620	0.601	0.582	0.562	0.542	0.522
	46	0.817	0.807	0.796	0.785	0.773	0.761	0.748	0.734	0.720	0.705	0.690	0.674	0.657	0.639	0.621	0.603	0.583	0.564	0.544	0.523
	45	0.817	0.808	0.797	0.786	0.774	0.762	0.749	0.736	0.721	0.707	0.691	0.675	0.658	0.641	0.623	0.604	0.585	0.566	0.546	0.525
	44	0.818	0.809	0.798	0.787	0.775	0.763	0.750	0.737	0.723	0.708	0.693	0.677	0.660	0.643	0.625	0.606	0.587	0.568	0.548	0.528
	43	0.819	0.810	0.799	0.788	0.777	0.765	0.752	0.738	0.724	0.710	0.694	0.678	0.662	0.644	0.627	0.608	0.589	0.570	0.550	0.530
	42	0.820	0.811	0.800	0.789	0.778	0.766	0.753	0.740	0.726	0.711	0.696	0.680	0.664	0.646	0.629	0.610	0.591	0.572	0.552	0.532
	41	0.821	0.812	0.802	0.791	0.779	0.767	0.755	0.741	0.727	0.713	0.698	0.682	0.665	0.648	0.631	0.612	0.594	0.574	0.555	0.535
	40	0.823	0.813	0.803	0.792	0.781	0.769	0.756	0.743	0.729	0.715	0.700	0.684	0.668	0.651	0.633	0.615	0.596	0.577	0.557	0.537
	39	0.824	0.814	0.804	0.793	0.782	0.770	0.758	0.745	0.731	0.717	0.702	0.686	0.670	0.653	0.635	0.617	0.599	0.579	0.560	0.540
	38	0.825	0.816	0.805	0.795	0.784	0.772	0.759	0.746	0.733	0.718	0.704	0.688	0.672	0.655	0.638	0.620	0.601	0.582	0.563	0.543
	37	0.826	0.817	0.807	0.796	0.785	0.774	0.761	0.748	0.735	0.721	0.706	0.690	0.674	0.658	0.640	0.622	0.604	0.585	0.566	0.546
	36	0.828	0.818	0.808	0.798	0.787	0.775	0.763	0.750	0.737	0.723	0.708	0.693	0.677	0.660	0.643	0.625	0.607	0.588	0.569	0.549
	35	0.829	0.820	0.810	0.800	0.789	0.777	0.765	0.752	0.739	0.725	0.710	0.695	0.679	0.663	0.646	0.628	0.610	0.591	0.572	0.553
	34	0.831	0.821	0.812	0.801	0.791	0.779	0.767	0.754	0.741	0.727	0.713	0.698	0.682	0.666	0.649	0.631	0.613	0.594	0.575	0.556
	33	0.832	0.823	0.813	0.803	0.793	0.781	0.769	0.757	0.744	0.730	0.715	0.700	0.685	0.669	0.652	0.634	0.616	0.598	0.579	0.560
	32	0.834	0.825	0.815	0.805	0.795	0.783	0.771	0.759	0.746	0.732	0.718	0.703	0.688	0.672	0.655	0.638	0.620	0.601	0.583	0.563
	31	0.836	0.827	0.817	0.807	0.797	0.786	0.774	0.762	0.749	0.735	0.721	0.706	0.691	0.675	0.658	0.641	0.623	0.605	0.586	0.567
	30	0.837	0.829	0.819	0.809	0.799	0.788	0.776	0.764	0.751	0.738	0.724	0.709	0.694	0.678	0.662	0.645	0.627	0.609	0.590	0.572
	29	0.839	0.831	0.821	0.812	0.801	0.790	0.779	0.767	0.754	0.741	0.727	0.713	0.698	0.682	0.665	0.649	0.631	0.613	0.595	0.576
	28	0.841	0.833	0.824	0.814	0.804	0.793	0.782	0.770	0.757	0.744	0.730	0.716	0.701	0.685	0.669	0.653	0.635	0.617	0.599	0.581
	27	0.843	0.835	0.826	0.816	0.806	0.796	0.784	0.773	0.760	0.747	0.734	0.720	0.705	0.689	0.673	0.657	0.640	0.622	0.604	0.586
	26	0.846	0.837	0.828	0.819	0.809	0.798	0.787	0.776	0.763	0.751	0.737	0.723	0.709	0.693	0.677	0.661	0.644	0.627	0.609	0.591
Beneficiary younger than Retiree	25	0.848	0.839	0.831	0.821	0.812	0.801	0.790	0.779	0.767	0.754	0.741	0.727	0.713	0.698	0.682	0.666	0.649	0.632	0.614	0.596
	24	0.850	0.842	0.833	0.824	0.815	0.804	0.794	0.782	0.770	0.758	0.745	0.731	0.717	0.702	0.687	0.671	0.654	0.637	0.620	0.602
	23	0.853	0.845	0.836	0.827	0.818	0.807	0.797	0.786	0.774	0.762	0.749	0.735	0.721	0.707	0.691	0.676	0.659	0.643	0.626	0.608
	22	0.855	0.847	0.839	0.830	0.821	0.811	0.800	0.789	0.778	0.766	0.753	0.740	0.726	0.711	0.697	0.681	0.665	0.649	0.632	0.615
	21	0.858	0.850	0.842	0.833	0.824	0.814	0.804	0.793	0.782	0.770	0.757	0.744	0.731	0.717	0.702	0.687	0.671	0.655	0.638	0.622

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
	20	0.860	0.853	0.845	0.836	0.827	0.818	0.808	0.797	0.786	0.774	0.762	0.749	0.736	0.722	0.708	0.693	0.677	0.661	0.645	0.629
	19	0.863	0.856	0.848	0.840	0.831	0.821	0.812	0.801	0.790	0.779	0.767	0.754	0.741	0.728	0.713	0.699	0.684	0.668	0.652	0.636
	18	0.866	0.859	0.851	0.843	0.834	0.825	0.816	0.805	0.795	0.783	0.772	0.759	0.747	0.733	0.720	0.705	0.691	0.675	0.660	0.644
	17	0.869	0.862	0.855	0.847	0.838	0.829	0.820	0.810	0.799	0.788	0.777	0.765	0.753	0.740	0.726	0.712	0.698	0.683	0.668	0.652
	16	0.873	0.866	0.858	0.850	0.842	0.833	0.824	0.814	0.804	0.794	0.782	0.771	0.759	0.746	0.733	0.719	0.705	0.691	0.676	0.661
	15	0.876	0.869	0.862	0.854	0.846	0.838	0.829	0.819	0.809	0.799	0.788	0.777	0.765	0.753	0.740	0.726	0.713	0.699	0.684	0.670
	14	0.879	0.873	0.866	0.858	0.850	0.842	0.833	0.824	0.815	0.804	0.794	0.783	0.771	0.759	0.747	0.734	0.721	0.707	0.693	0.679
	13	0.883	0.876	0.869	0.862	0.855	0.847	0.838	0.829	0.820	0.810	0.800	0.789	0.778	0.766	0.754	0.742	0.729	0.716	0.702	0.689
	12	0.886	0.880	0.873	0.866	0.859	0.851	0.843	0.835	0.825	0.816	0.806	0.796	0.785	0.774	0.762	0.750	0.738	0.725	0.712	0.698
	11	0.890	0.884	0.877	0.871	0.864	0.856	0.848	0.840	0.831	0.822	0.812	0.802	0.792	0.781	0.770	0.758	0.746	0.734	0.721	0.709
	10	0.894	0.888	0.882	0.875	0.868	0.861	0.853	0.845	0.837	0.828	0.819	0.809	0.799	0.789	0.778	0.767	0.755	0.744	0.731	0.719
	9	0.897	0.892	0.886	0.880	0.873	0.866	0.859	0.851	0.843	0.835	0.826	0.816	0.807	0.797	0.786	0.776	0.765	0.753	0.742	0.730
	8	0.901	0.896	0.890	0.884	0.878	0.871	0.864	0.857	0.849	0.841	0.832	0.824	0.814	0.805	0.795	0.785	0.774	0.763	0.752	0.741
	7	0.905	0.900	0.895	0.889	0.883	0.876	0.870	0.863	0.855	0.847	0.839	0.831	0.822	0.813	0.803	0.794	0.783	0.773	0.762	0.751
	6	0.909	0.904	0.899	0.893	0.888	0.882	0.875	0.868	0.861	0.854	0.846	0.838	0.830	0.821	0.812	0.803	0.793	0.783	0.773	0.763
Beneficiary	5	0.913	0.908	0.903	0.898	0.893	0.887	0.881	0.874	0.868	0.861	0.853	0.846	0.838	0.829	0.821	0.812	0.803	0.793	0.783	0.774
younger	4	0.917	0.912	0.908	0.903	0.898	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.845	0.837	0.829	0.821	0.812	0.803	0.794	0.785
than	3	0.921	0.917	0.912	0.907	0.903	0.897	0.892	0.886	0.880	0.874	0.867	0.860	0.853	0.846	0.838	0.830	0.822	0.813	0.804	0.796
Retiree	2	0.925	0.921	0.917	0.912	0.907	0.903	0.897	0.892	0.886	0.880	0.874	0.867	0.861	0.854	0.846	0.839	0.831	0.823	0.815	0.807
	1	0.928	0.925	0.921	0.917	0.912	0.908	0.903	0.898	0.892	0.887	0.881	0.875	0.868	0.862	0.855	0.848	0.840	0.833	0.825	0.817
Beneficiary same age as Retiree	**0**	**0.932**	**0.929**	**0.925**	**0.921**	**0.917**	**0.913**	**0.908**	**0.903**	**0.898**	**0.893**	**0.887**	**0.882**	**0.876**	**0.870**	**0.863**	**0.856**	**0.849**	**0.842**	**0.835**	**0.828**
Beneficiary	-1	0.936	0.933	0.929	0.926	0.922	0.918	0.913	0.909	0.904	0.899	0.894	0.889	0.883	0.877	0.871	0.865	0.858	0.852	0.845	0.838
older	-2	0.939	0.936	0.933	0.930	0.926	0.922	0.918	0.914	0.910	0.905	0.900	0.895	0.890	0.885	0.879	0.873	0.867	0.861	0.854	0.848
than	-3	0.943	0.940	0.937	0.934	0.931	0.927	0.923	0.919	0.915	0.911	0.906	0.902	0.897	0.892	0.887	0.881	0.875	0.869	0.863	0.857
Retiree	-4	0.946	0.944	0.941	0.938	0.935	0.932	0.928	0.924	0.921	0.917	0.912	0.908	0.903	0.899	0.894	0.889	0.883	0.878	0.872	0.866
	-5	0.950	0.947	0.945	0.942	0.939	0.936	0.933	0.929	0.926	0.922	0.918	0.914	0.910	0.905	0.901	0.896	0.891	0.886	0.880	0.875
	-6	0.953	0.950	0.948	0.946	0.943	0.940	0.937	0.934	0.931	0.927	0.924	0.920	0.916	0.912	0.907	0.903	0.898	0.893	0.888	0.883
	-7	0.956	0.954	0.951	0.949	0.947	0.944	0.941	0.938	0.935	0.932	0.929	0.925	0.922	0.918	0.914	0.910	0.905	0.900	0.895	0.890
	-8	0.958	0.957	0.955	0.952	0.950	0.948	0.945	0.942	0.940	0.937	0.934	0.930	0.927	0.924	0.920	0.916	0.912	0.907	0.902	0.897
	-9	0.961	0.959	0.958	0.956	0.954	0.951	0.949	0.946	0.944	0.941	0.938	0.935	0.932	0.929	0.925	0.922	0.918	0.913	0.909	0.904
	-10	0.964	0.962	0.960	0.959	0.957	0.955	0.953	0.950	0.948	0.945	0.943	0.940	0.937	0.934	0.931	0.927	0.923	0.919	0.915	0.910
	-11	0.966	0.965	0.963	0.962	0.960	0.958	0.956	0.954	0.952	0.949	0.947	0.944	0.942	0.939	0.936	0.932	0.929	0.925	0.920	0.916
	-12	0.968	0.967	0.966	0.964	0.963	0.961	0.959	0.957	0.955	0.953	0.951	0.948	0.946	0.943	0.940	0.937	0.933	0.930	0.926	0.921
	-13	0.971	0.969	0.968	0.967	0.965	0.964	0.962	0.960	0.958	0.956	0.954	0.952	0.950	0.947	0.944	0.941	0.938	0.934	0.930	0.926
	-14	0.973	0.972	0.970	0.969	0.968	0.966	0.965	0.963	0.961	0.960	0.958	0.956	0.953	0.951	0.948	0.945	0.942	0.939	0.935	0.931
	-15	0.975	0.974	0.973	0.971	0.970	0.969	0.967	0.966	0.964	0.963	0.961	0.959	0.957	0.954	0.952	0.949	0.946	0.943	0.939	0.935

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-16	0.976	0.976	0.975	0.974	0.972	0.971	0.970	0.968	0.967	0.965	0.964	0.962	0.960	0.957	0.955	0.952	0.949	0.946	0.943	0.939
older	-17	0.978	0.977	0.976	0.975	0.974	0.973	0.972	0.971	0.969	0.968	0.966	0.964	0.962	0.960	0.958	0.955	0.953	0.950	0.946	0.943
than	-18	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.973	0.972	0.970	0.969	0.967	0.965	0.963	0.961	0.958	0.956	0.953	0.949	0.946
Retiree	-19	0.981	0.981	0.980	0.979	0.978	0.977	0.976	0.975	0.974	0.972	0.971	0.969	0.967	0.965	0.963	0.961	0.958	0.955	0.952	0.949
	-20	0.983	0.982	0.981	0.981	0.980	0.979	0.978	0.977	0.976	0.974	0.973	0.971	0.970	0.968	0.966	0.963	0.961	0.958	0.955	0.951
	-21	0.984	0.983	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.976	0.975	0.973	0.972	0.970	0.968	0.966	0.963	0.960	0.957	0.953
	-22	0.985	0.984	0.984	0.983	0.983	0.982	0.981	0.980	0.979	0.978	0.976	0.975	0.973	0.972	0.970	0.968	0.965	0.962	0.959	0.955
	-23	0.986	0.986	0.985	0.985	0.984	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.975	0.973	0.971	0.969	0.967	0.964	0.961	0.957
	-24	0.987	0.987	0.986	0.986	0.985	0.984	0.984	0.983	0.982	0.981	0.979	0.978	0.977	0.975	0.973	0.971	0.968	0.966	0.962	0.958
	-25	0.988	0.988	0.987	0.987	0.986	0.985	0.985	0.984	0.983	0.982	0.981	0.979	0.978	0.976	0.974	0.972	0.970	0.967	0.963	0.959
	-26	0.989	0.989	0.988	0.988	0.987	0.986	0.986	0.985	0.984	0.983	0.982	0.981	0.979	0.978	0.976	0.973	0.971	0.968	0.964	0.959
	-27	0.990	0.989	0.989	0.988	0.988	0.987	0.987	0.986	0.985	0.984	0.983	0.982	0.980	0.979	0.977	0.974	0.972	0.968	0.964	
	-28	0.990	0.990	0.990	0.989	0.989	0.988	0.987	0.987	0.986	0.985	0.984	0.983	0.981	0.979	0.978	0.975	0.972	0.969		
	-29	0.991	0.991	0.990	0.990	0.989	0.989	0.988	0.988	0.987	0.986	0.985	0.983	0.982	0.980	0.978	0.976	0.973			
	-30	0.992	0.991	0.991	0.991	0.990	0.990	0.989	0.988	0.987	0.986	0.985	0.984	0.983	0.981	0.979	0.976				
	-31	0.992	0.992	0.992	0.991	0.991	0.990	0.990	0.989	0.988	0.987	0.986	0.985	0.983	0.981	0.979					
	-32	0.993	0.992	0.992	0.992	0.991	0.991	0.990	0.989	0.989	0.988	0.987	0.985	0.983	0.981						
	-33	0.993	0.993	0.993	0.992	0.992	0.991	0.991	0.990	0.989	0.988	0.987	0.985	0.984							
	-34	0.994	0.993	0.993	0.993	0.992	0.992	0.991	0.990	0.990	0.988	0.987	0.986								
	-35	0.994	0.994	0.993	0.993	0.993	0.992	0.992	0.991	0.990	0.989	0.987									
	-36	0.994	0.994	0.994	0.993	0.993	0.992	0.992	0.991	0.990	0.989										
	-37	0.995	0.994	0.994	0.994	0.993	0.993	0.992	0.991	0.990											
	-38	0.995	0.995	0.994	0.994	0.994	0.993	0.992	0.991												
	-39	0.995	0.995	0.995	0.994	0.994	0.993	0.992													
	-40	0.995	0.995	0.995	0.994	0.994	0.993														
	-41	0.996	0.995	0.995	0.995	0.994															
	-42	0.996	0.995	0.995	0.995																
	-43	0.996	0.996	0.995																	
	-44	0.996	0.996																		
	-45	0.996																			
	-46																				
	-47																				
	-48																				
	-49																				
	-50																				
Beneficiary	-51																				
older	-52																				
than	-53																				
Retiree	-54																				
	-55																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Beneficiary	-56																				
older	-57																				
than	-58																				
Retiree	-59																				
	-60																				
	-61																				
	-62																				
	-63																				
	-64																				
	-65																				

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	100																0.209
younger	99															0.220	0.209
than	98														0.232	0.220	0.209
Retiree	97													0.245	0.232	0.220	0.209
	96												0.260	0.245	0.232	0.220	0.209
	95											0.275	0.260	0.246	0.232	0.220	0.209
	94										0.291	0.275	0.260	0.246	0.233	0.221	0.209
	93									0.308	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	92								0.326	0.308	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	91							0.345	0.326	0.308	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	90						0.365	0.345	0.326	0.308	0.291	0.275	0.260	0.246	0.233	0.221	0.210
	89					0.385	0.365	0.345	0.326	0.308	0.292	0.276	0.261	0.247	0.234	0.222	0.210
	88				0.406	0.385	0.365	0.345	0.327	0.309	0.292	0.276	0.261	0.247	0.234	0.222	0.211
	87			0.427	0.406	0.385	0.365	0.346	0.327	0.309	0.292	0.276	0.261	0.247	0.234	0.222	0.211
	86		0.449	0.427	0.406	0.386	0.365	0.346	0.327	0.309	0.292	0.276	0.261	0.247	0.234	0.222	0.211
	85	0.470	0.449	0.428	0.407	0.386	0.366	0.346	0.327	0.310	0.293	0.277	0.262	0.248	0.235	0.223	0.211
	84	0.470	0.449	0.428	0.407	0.386	0.366	0.346	0.328	0.310	0.293	0.277	0.262	0.248	0.235	0.223	0.212
	83	0.471	0.449	0.428	0.407	0.386	0.366	0.347	0.328	0.310	0.293	0.277	0.262	0.248	0.235	0.223	0.212
	82	0.471	0.450	0.428	0.407	0.387	0.367	0.347	0.328	0.310	0.294	0.278	0.263	0.249	0.236	0.224	0.212
	81	0.471	0.450	0.429	0.408	0.387	0.367	0.347	0.329	0.311	0.294	0.278	0.263	0.249	0.236	0.224	0.213
	80	0.472	0.450	0.429	0.408	0.387	0.367	0.348	0.329	0.311	0.294	0.278	0.263	0.249	0.236	0.224	0.213
	79	0.472	0.451	0.429	0.408	0.388	0.368	0.348	0.329	0.312	0.295	0.279	0.264	0.250	0.237	0.225	0.214
	78	0.472	0.451	0.430	0.409	0.388	0.368	0.349	0.330	0.312	0.295	0.279	0.264	0.250	0.237	0.225	0.214
	77	0.473	0.451	0.430	0.409	0.389	0.368	0.349	0.330	0.312	0.295	0.280	0.265	0.251	0.238	0.226	0.214
	76	0.473	0.452	0.431	0.410	0.389	0.369	0.349	0.331	0.313	0.296	0.280	0.265	0.251	0.238	0.226	0.215
	75	0.473	0.452	0.431	0.410	0.390	0.369	0.350	0.331	0.313	0.296	0.280	0.266	0.252	0.239	0.227	0.215
	74	0.474	0.453	0.431	0.411	0.390	0.370	0.350	0.332	0.314	0.297	0.281	0.266	0.252	0.239	0.227	0.216
	73	0.474	0.453	0.432	0.411	0.390	0.370	0.351	0.332	0.314	0.297	0.281	0.267	0.253	0.240	0.228	0.216
	72	0.475	0.454	0.432	0.412	0.391	0.371	0.351	0.333	0.315	0.298	0.282	0.267	0.253	0.240	0.228	0.217
	71	0.475	0.454	0.433	0.412	0.392	0.371	0.352	0.333	0.315	0.298	0.283	0.268	0.254	0.241	0.229	0.218
	70	0.476	0.455	0.434	0.413	0.392	0.372	0.353	0.334	0.316	0.299	0.283	0.268	0.254	0.241	0.229	0.218
	69	0.476	0.455	0.434	0.413	0.393	0.373	0.353	0.334	0.317	0.300	0.284	0.269	0.255	0.242	0.230	0.219
	68	0.477	0.456	0.435	0.414	0.393	0.373	0.354	0.335	0.317	0.300	0.284	0.270	0.256	0.243	0.231	0.220
	67	0.478	0.457	0.435	0.415	0.394	0.374	0.355	0.336	0.318	0.301	0.285	0.270	0.256	0.244	0.231	0.220
	66	0.478	0.457	0.436	0.415	0.395	0.375	0.355	0.337	0.319	0.302	0.286	0.271	0.257	0.244	0.232	0.221
Beneficiary	65	0.479	0.458	0.437	0.416	0.396	0.375	0.356	0.337	0.320	0.303	0.287	0.272	0.258	0.245	0.233	0.222
younger	64	0.480	0.459	0.438	0.417	0.396	0.376	0.357	0.338	0.320	0.303	0.288	0.273	0.259	0.246	0.234	0.223
than	63	0.481	0.459	0.438	0.418	0.397	0.377	0.358	0.339	0.321	0.304	0.289	0.274	0.260	0.247	0.235	0.224
Retiree	62	0.481	0.460	0.439	0.418	0.398	0.378	0.359	0.340	0.322	0.305	0.289	0.275	0.261	0.248	0.236	0.225
	61	0.482	0.461	0.440	0.419	0.399	0.379	0.360	0.341	0.323	0.306	0.291	0.276	0.262	0.249	0.237	0.226

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	60	0.483	0.462	0.441	0.420	0.400	0.380	0.361	0.342	0.324	0.307	0.292	0.277	0.263	0.250	0.238	0.227
younger	59	0.484	0.463	0.442	0.421	0.401	0.381	0.362	0.343	0.325	0.309	0.293	0.278	0.264	0.251	0.239	0.228
than	58	0.485	0.464	0.443	0.423	0.402	0.382	0.363	0.344	0.327	0.310	0.294	0.279	0.265	0.253	0.241	0.230
Retiree	57	0.486	0.465	0.444	0.424	0.403	0.383	0.364	0.345	0.328	0.311	0.295	0.281	0.267	0.254	0.242	0.231
	56	0.487	0.466	0.446	0.425	0.405	0.385	0.365	0.347	0.329	0.312	0.297	0.282	0.268	0.255	0.244	0.233
	55	0.489	0.468	0.447	0.426	0.406	0.386	0.367	0.348	0.331	0.314	0.298	0.283	0.270	0.257	0.245	0.234
	54	0.490	0.469	0.448	0.428	0.407	0.387	0.368	0.350	0.332	0.315	0.300	0.285	0.271	0.259	0.247	0.236
	53	0.491	0.470	0.450	0.429	0.409	0.389	0.370	0.351	0.334	0.317	0.301	0.287	0.273	0.260	0.249	0.238
	52	0.493	0.472	0.451	0.431	0.410	0.391	0.371	0.353	0.335	0.319	0.303	0.288	0.275	0.262	0.250	0.239
	51	0.494	0.473	0.453	0.432	0.412	0.392	0.373	0.355	0.337	0.320	0.305	0.290	0.277	0.264	0.252	0.241
	50	0.496	0.475	0.454	0.434	0.414	0.394	0.375	0.357	0.339	0.322	0.307	0.292	0.279	0.266	0.254	0.243
	49	0.497	0.477	0.456	0.436	0.416	0.396	0.377	0.358	0.341	0.324	0.309	0.294	0.281	0.268	0.256	0.245
	48	0.499	0.479	0.458	0.438	0.418	0.398	0.379	0.361	0.343	0.327	0.311	0.296	0.283	0.270	0.259	0.248
	47	0.501	0.480	0.460	0.440	0.420	0.400	0.381	0.363	0.345	0.329	0.313	0.299	0.285	0.273	0.261	0.250
	46	0.503	0.483	0.462	0.442	0.422	0.402	0.383	0.365	0.348	0.331	0.316	0.301	0.288	0.275	0.263	0.252
	45	0.505	0.485	0.464	0.444	0.424	0.405	0.386	0.368	0.350	0.334	0.318	0.304	0.290	0.277	0.266	0.255
	44	0.507	0.487	0.467	0.447	0.427	0.407	0.388	0.370	0.353	0.336	0.321	0.306	0.293	0.280	0.268	0.258
	43	0.510	0.489	0.469	0.449	0.429	0.410	0.391	0.373	0.355	0.339	0.323	0.309	0.295	0.283	0.271	0.261
	42	0.512	0.492	0.472	0.452	0.432	0.412	0.394	0.375	0.358	0.342	0.326	0.312	0.298	0.286	0.274	0.264
	41	0.515	0.495	0.474	0.454	0.435	0.415	0.396	0.378	0.361	0.345	0.329	0.315	0.301	0.289	0.277	0.267
	40	0.517	0.497	0.477	0.457	0.438	0.418	0.399	0.381	0.364	0.348	0.332	0.318	0.305	0.292	0.281	0.271
	39	0.520	0.500	0.480	0.460	0.441	0.421	0.403	0.384	0.367	0.351	0.336	0.321	0.308	0.296	0.285	0.274
	38	0.523	0.503	0.483	0.463	0.444	0.425	0.406	0.388	0.371	0.354	0.339	0.325	0.312	0.300	0.289	0.278
	37	0.526	0.506	0.487	0.467	0.447	0.428	0.409	0.391	0.374	0.358	0.343	0.329	0.316	0.304	0.293	0.283
	36	0.530	0.510	0.490	0.470	0.451	0.432	0.413	0.395	0.378	0.362	0.347	0.333	0.320	0.308	0.297	0.287
	35	0.533	0.513	0.493	0.474	0.454	0.435	0.417	0.399	0.382	0.366	0.351	0.337	0.325	0.313	0.302	0.292
	34	0.536	0.517	0.497	0.478	0.458	0.439	0.421	0.403	0.387	0.371	0.356	0.342	0.329	0.318	0.307	0.298
	33	0.540	0.521	0.501	0.482	0.463	0.444	0.425	0.408	0.391	0.376	0.361	0.347	0.335	0.323	0.313	0.303
	32	0.544	0.525	0.505	0.486	0.467	0.448	0.430	0.413	0.396	0.381	0.366	0.353	0.340	0.329	0.319	0.309
	31	0.548	0.529	0.510	0.491	0.472	0.453	0.435	0.418	0.402	0.386	0.372	0.358	0.346	0.335	0.325	0.316
	30	0.553	0.533	0.514	0.495	0.477	0.458	0.440	0.423	0.407	0.392	0.378	0.365	0.353	0.342	0.332	0.323
	29	0.557	0.538	0.519	0.500	0.482	0.464	0.446	0.429	0.413	0.398	0.384	0.371	0.359	0.349	0.339	0.330
	28	0.562	0.543	0.525	0.506	0.487	0.469	0.452	0.435	0.419	0.405	0.391	0.378	0.367	0.356	0.347	0.338
	27	0.567	0.549	0.530	0.512	0.493	0.476	0.458	0.442	0.426	0.412	0.398	0.386	0.374	0.364	0.355	0.347
	26	0.573	0.554	0.536	0.518	0.500	0.482	0.465	0.449	0.433	0.419	0.406	0.394	0.382	0.373	0.364	0.356
Beneficiary	25	0.578	0.560	0.542	0.524	0.506	0.489	0.472	0.456	0.441	0.427	0.414	0.402	0.391	0.382	0.373	0.366
younger	24	0.584	0.567	0.549	0.531	0.514	0.496	0.480	0.464	0.449	0.435	0.423	0.411	0.401	0.391	0.383	0.376
than	23	0.591	0.573	0.556	0.538	0.521	0.504	0.488	0.472	0.458	0.444	0.432	0.421	0.410	0.401	0.394	0.387
Retiree	22	0.598	0.580	0.563	0.546	0.529	0.512	0.496	0.481	0.467	0.454	0.442	0.431	0.421	0.412	0.405	0.398
	21	0.605	0.588	0.571	0.554	0.537	0.521	0.505	0.491	0.477	0.464	0.452	0.441	0.432	0.424	0.417	0.411

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	20	0.612	0.595	0.579	0.562	0.546	0.530	0.515	0.500	0.487	0.474	0.463	0.452	0.443	0.436	0.429	0.424
	19	0.620	0.604	0.587	0.571	0.555	0.540	0.525	0.511	0.498	0.485	0.474	0.464	0.456	0.448	0.442	0.437
	18	0.628	0.612	0.596	0.581	0.565	0.550	0.535	0.522	0.509	0.497	0.486	0.477	0.469	0.462	0.456	0.451
	17	0.637	0.621	0.606	0.590	0.575	0.560	0.546	0.533	0.521	0.509	0.499	0.490	0.482	0.476	0.470	0.466
	16	0.646	0.631	0.615	0.600	0.586	0.571	0.558	0.545	0.533	0.522	0.512	0.503	0.496	0.490	0.485	0.482
	15	0.655	0.640	0.626	0.611	0.597	0.583	0.570	0.557	0.546	0.535	0.526	0.518	0.511	0.505	0.501	0.497
	14	0.665	0.650	0.636	0.622	0.608	0.595	0.582	0.570	0.559	0.549	0.540	0.532	0.526	0.521	0.517	0.514
	13	0.675	0.661	0.647	0.634	0.620	0.607	0.595	0.583	0.573	0.563	0.555	0.547	0.541	0.537	0.533	0.530
	12	0.685	0.672	0.658	0.645	0.633	0.620	0.608	0.597	0.587	0.578	0.570	0.563	0.557	0.553	0.550	0.547
	11	0.696	0.683	0.670	0.657	0.645	0.633	0.622	0.611	0.602	0.593	0.585	0.579	0.574	0.569	0.566	0.564
	10	0.707	0.694	0.682	0.670	0.658	0.647	0.636	0.626	0.616	0.608	0.601	0.595	0.590	0.586	0.583	0.581
	9	0.718	0.706	0.694	0.683	0.671	0.660	0.650	0.640	0.632	0.624	0.617	0.611	0.606	0.603	0.600	0.598
	8	0.729	0.718	0.707	0.696	0.685	0.674	0.664	0.655	0.647	0.639	0.633	0.627	0.623	0.619	0.617	0.614
	7	0.741	0.730	0.719	0.709	0.698	0.688	0.679	0.670	0.662	0.655	0.649	0.643	0.639	0.636	0.633	0.631
	6	0.752	0.742	0.732	0.722	0.712	0.702	0.693	0.685	0.677	0.670	0.664	0.659	0.655	0.651	0.649	0.646
Beneficiary	5	0.764	0.754	0.744	0.735	0.725	0.716	0.708	0.700	0.692	0.686	0.680	0.675	0.671	0.667	0.664	0.662
younger	4	0.775	0.766	0.757	0.748	0.739	0.730	0.722	0.714	0.707	0.701	0.695	0.690	0.686	0.682	0.679	0.676
than	3	0.787	0.778	0.769	0.761	0.752	0.744	0.736	0.729	0.722	0.715	0.710	0.705	0.700	0.696	0.693	0.691
Retiree	2	0.798	0.790	0.782	0.773	0.765	0.757	0.750	0.742	0.736	0.729	0.724	0.719	0.714	0.710	0.707	0.704
	1	0.809	0.801	0.794	0.786	0.778	0.770	0.763	0.756	0.749	0.743	0.737	0.732	0.728	0.724	0.720	0.717
Beneficiary same age as Retiree	**0**	**0.820**	**0.813**	**0.805**	**0.798**	**0.790**	**0.783**	**0.776**	**0.769**	**0.762**	**0.756**	**0.750**	**0.745**	**0.741**	**0.737**	**0.733**	**0.730**
Beneficiary	-1	0.831	0.824	0.816	0.809	0.802	0.795	0.788	0.781	0.774	0.768	0.763	0.758	0.753	0.749	0.745	0.742
older	-2	0.841	0.834	0.827	0.820	0.813	0.806	0.799	0.793	0.786	0.780	0.775	0.769	0.765	0.760	0.757	0.753
than	-3	0.851	0.844	0.838	0.831	0.824	0.817	0.811	0.804	0.797	0.791	0.786	0.781	0.776	0.771	0.767	0.763
Retiree	-4	0.860	0.854	0.847	0.841	0.834	0.828	0.821	0.814	0.808	0.802	0.796	0.791	0.786	0.781	0.777	0.773
	-5	0.869	0.863	0.857	0.850	0.844	0.837	0.831	0.824	0.818	0.812	0.806	0.801	0.796	0.791	0.786	0.781
	-6	0.877	0.871	0.865	0.859	0.853	0.847	0.840	0.834	0.828	0.822	0.816	0.810	0.805	0.799	0.794	0.789
	-7	0.885	0.879	0.874	0.868	0.862	0.855	0.849	0.843	0.836	0.830	0.824	0.819	0.813	0.807	0.801	0.795
	-8	0.892	0.887	0.881	0.875	0.870	0.863	0.857	0.851	0.845	0.839	0.832	0.826	0.820	0.814	0.807	0.800
	-9	0.899	0.894	0.888	0.883	0.877	0.871	0.865	0.859	0.852	0.846	0.840	0.833	0.827	0.820	0.812	0.803
	-10	0.905	0.900	0.895	0.890	0.884	0.878	0.872	0.866	0.859	0.853	0.846	0.839	0.832	0.824	0.815	0.805
	-11	0.911	0.906	0.901	0.896	0.890	0.885	0.878	0.872	0.866	0.859	0.852	0.844	0.836	0.827	0.817	
	-12	0.917	0.912	0.907	0.902	0.896	0.890	0.884	0.878	0.871	0.864	0.857	0.848	0.839	0.829		
	-13	0.922	0.917	0.912	0.907	0.902	0.896	0.890	0.883	0.876	0.868	0.860	0.851	0.841			
	-14	0.927	0.922	0.917	0.912	0.907	0.901	0.894	0.888	0.880	0.872	0.863	0.853				
	-15	0.931	0.927	0.922	0.917	0.911	0.905	0.898	0.891	0.883	0.874	0.864					

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-16	0.935	0.931	0.926	0.921	0.915	0.909	0.902	0.894	0.885	0.876						
older	-17	0.939	0.934	0.929	0.924	0.918	0.912	0.904	0.896	0.887							
than	-18	0.942	0.937	0.933	0.927	0.921	0.914	0.906	0.897								
Retiree	-19	0.945	0.940	0.935	0.930	0.923	0.916	0.907									
	-20	0.947	0.943	0.938	0.932	0.925	0.917										
	-21	0.949	0.945	0.939	0.933	0.926											
	-22	0.951	0.946	0.940	0.934												
	-23	0.953	0.947	0.941													
	-24	0.953	0.948														
	-25	0.954															
	-26																
	-27																
	-28																
	-29																
	-30																
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	-44																
	-45																
	-46																
	-47																
	-48																
	-49																
	-50																
Beneficiary	-51																
older	-52																
than	-53																
Retiree	-54																
	-55																

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 9a: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Healthy Members
(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Beneficiary	-56																
older	-57																
than	-58																
Retiree	-59																
	-60																
	-61																
	-62																
	-63																
	-64																
	-65																

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	75																				
younger	74																				
than	73																				
Retiree	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
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	47																				
	46																				
	45																				
	44																				
	43																				
	42																				
	41																				
Beneficiary	40																				
younger	39																				0.905
than	38																			0.910	0.905
Retiree	37																		0.914	0.910	0.906
	36																	0.918	0.914	0.910	0.906

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
	35																0.922	0.918	0.915	0.911	0.907
	34															0.925	0.922	0.919	0.915	0.911	0.907
	33														0.929	0.926	0.922	0.919	0.915	0.911	0.907
	32													0.932	0.929	0.926	0.923	0.919	0.916	0.912	0.908
	31												0.935	0.933	0.930	0.926	0.923	0.920	0.916	0.912	0.908
	30											0.938	0.936	0.933	0.930	0.927	0.924	0.920	0.916	0.913	0.909
	29										0.941	0.939	0.936	0.933	0.930	0.927	0.924	0.920	0.917	0.913	0.909
	28									0.944	0.941	0.939	0.936	0.934	0.931	0.928	0.924	0.921	0.917	0.914	0.910
	27								0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.921	0.918	0.914	0.910
	26							0.949	0.947	0.944	0.942	0.940	0.937	0.934	0.931	0.928	0.925	0.922	0.918	0.915	0.911
	25						0.951	0.949	0.947	0.945	0.942	0.940	0.937	0.935	0.932	0.929	0.926	0.922	0.919	0.915	0.911
	24					0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923	0.919	0.916	0.912
	23				0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.923	0.920	0.916	0.913
	22			0.957	0.955	0.953	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.933	0.930	0.927	0.924	0.921	0.917	0.913
	21		0.959	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.921	0.918	0.914
	20	0.961	0.959	0.957	0.956	0.954	0.952	0.951	0.949	0.947	0.944	0.942	0.940	0.937	0.934	0.931	0.928	0.925	0.922	0.918	0.915
	19	0.961	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923	0.919	0.915
	18	0.961	0.960	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.935	0.933	0.930	0.927	0.923	0.920	0.916
	17	0.962	0.960	0.958	0.957	0.955	0.953	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.933	0.930	0.927	0.924	0.921	0.917
	16	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.921	0.918
	15	0.962	0.961	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.942	0.940	0.937	0.935	0.932	0.929	0.926	0.922	0.919
	14	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.935	0.933	0.930	0.926	0.923	0.920
	13	0.963	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.933	0.930	0.927	0.924	0.921
	12	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.949	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925	0.922
	11	0.964	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926	0.923
	10	0.964	0.963	0.961	0.960	0.958	0.957	0.955	0.953	0.952	0.950	0.948	0.946	0.943	0.941	0.938	0.936	0.933	0.930	0.927	0.924
	9	0.964	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.937	0.934	0.931	0.928	0.925
	8	0.965	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932	0.929	0.926
	7	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.943	0.941	0.939	0.936	0.933	0.930	0.927
	6	0.966	0.964	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.951	0.949	0.947	0.944	0.942	0.940	0.937	0.934	0.931	0.928
Beneficiary	5	0.966	0.965	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.941	0.938	0.935	0.933	0.930
younger	4	0.967	0.965	0.964	0.963	0.961	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.948	0.946	0.944	0.942	0.939	0.936	0.934	0.931
than	3	0.967	0.966	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.940	0.938	0.935	0.932
Retiree	2	0.967	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939	0.936	0.934
	1	0.968	0.967	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.942	0.940	0.937	0.935
Beneficiary same age as Retiree	**0**	**0.968**	**0.967**	**0.966**	**0.965**	**0.964**	**0.962**	**0.961**	**0.960**	**0.958**	**0.957**	**0.955**	**0.954**	**0.952**	**0.950**	**0.948**	**0.946**	**0.943**	**0.941**	**0.939**	**0.936**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-1	0.969	0.968	0.967	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947	0.945	0.942	0.940	0.937
older	-2	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.961	0.960	0.958	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.941	0.939
than	-3	0.970	0.969	0.968	0.967	0.965	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943	0.940
Retiree	-4	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.961	0.960	0.959	0.957	0.955	0.954	0.952	0.950	0.948	0.946	0.944	0.942
	-5	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.963	0.962	0.961	0.959	0.958	0.956	0.955	0.953	0.951	0.949	0.947	0.945	0.943
	-6	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.948	0.946	0.944
	-7	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.953	0.952	0.950	0.948	0.946
	-8	0.972	0.971	0.970	0.969	0.968	0.968	0.967	0.966	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.954	0.953	0.951	0.949	0.947
	-9	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.961	0.960	0.959	0.957	0.956	0.954	0.952	0.950	0.948
	-10	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.955	0.953	0.951	0.950
	-11	0.974	0.973	0.972	0.971	0.970	0.969	0.969	0.968	0.967	0.966	0.964	0.963	0.962	0.961	0.959	0.958	0.956	0.954	0.953	0.951
	-12	0.974	0.973	0.972	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959	0.957	0.956	0.954	0.952
	-13	0.975	0.974	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.961	0.960	0.958	0.957	0.955	0.954
	-14	0.975	0.974	0.974	0.973	0.972	0.971	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.962	0.961	0.959	0.958	0.956	0.955
	-15	0.976	0.975	0.974	0.973	0.973	0.972	0.971	0.970	0.970	0.969	0.968	0.967	0.966	0.964	0.963	0.962	0.961	0.959	0.958	0.956
	-16	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.969	0.968	0.967	0.965	0.964	0.963	0.962	0.960	0.959	0.957
	-17	0.977	0.976	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.960	0.959
	-18	0.977	0.976	0.976	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.961	0.960
	-19	0.978	0.977	0.976	0.976	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963	0.961
	-20	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964	0.963
	-21	0.979	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965	0.964
	-22	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966	0.965
	-23	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.972	0.971	0.970	0.969	0.968	0.967	0.966
	-24	0.980	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.974	0.974	0.973	0.972	0.971	0.971	0.970	0.969	0.968
	-25	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.973	0.972	0.972	0.971	0.970	0.969
	-26	0.981	0.980	0.980	0.980	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.976	0.975	0.975	0.974	0.973	0.973	0.972	0.971	0.970
	-27	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.974	0.974	0.973	0.972	0.971
	-28	0.982	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.975	0.975	0.974	0.973	0.973
	-29	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.978	0.978	0.978	0.977	0.976	0.976	0.975	0.975	0.974
	-30	0.983	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.975
	-31	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.978	0.978	0.977	0.977	0.976
	-32	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.979	0.979	0.978	0.978	0.977
	-33	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.980	0.980	0.979	0.979	0.979
	-34	0.985	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.981	0.981	0.981	0.980	0.980	0.980
	-35	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.981	0.981	0.981
Beneficiary	-36	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982
older	-37	0.986	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.984	0.983	0.983	0.983
than	-38	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984
Retiree	-39	0.987	0.987	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.985
	-40	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.985

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-41	0.988	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.987	0.986	0.986
older	-42	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987
than	-43	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.988
Retiree	-44	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989
	-45	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989
	-46	0.990	0.989	0.989	0.989	0.989	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990
	-47	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991
	-48	0.990	0.990	0.990	0.990	0.990	0.990	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991
	-49	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992
	-50	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992
	-51	0.991	0.991	0.991	0.991	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993
	-52	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993
	-53	0.992	0.992	0.992	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.994
	-54	0.992	0.992	0.992	0.993	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994
	-55	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995
	-56	0.993	0.993	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-57	0.993	0.993	0.993	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995
	-58	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996
	-59	0.994	0.994	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
	-60	0.994	0.994	0.994	0.994	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
	-61	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996
	-62	0.995	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.996
	-63	0.995	0.995	0.995	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-64	0.995	0.995	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-65	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-66	0.996	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-67	0.996	0.996	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
	-68	0.996	0.996	0.996	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.997	0.997	0.997	0.997
	-69	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997
	-70	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997
	-71	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.997
	-72	0.997	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	
	-73	0.997	0.997	0.997	0.997	0.997	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998		
	-74	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998			
	-75	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998				
Beneficiary	-76	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998					
older	-77	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998						
than	-78	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998							
Retiree	-79	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998								
	-80	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998									

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
Beneficiary	-81	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998										
older	-82	0.999	0.998	0.998	0.998	0.998	0.998	0.998	0.998	0.998											
than	-83	0.999	0.999	0.998	0.998	0.998	0.998	0.998	0.998												
Retiree	-84	0.999	0.999	0.999	0.999	0.999	0.998	0.998													
	-85	0.999	0.999	0.999	0.999	0.999	0.999														
	-86	0.999	0.999	0.999	0.999	0.999															
	-87	0.999	0.999	0.999	0.999																
	-88	0.999	0.999	0.999																	
	-89	0.999	0.999																		
	-90	0.999																			

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary younger than Retiree	75																				
	74																				
	73																				
	72																				
	71																				
	70																				
	69																				
	68																				
	67																				
	66																				
	65																				
	64																				
	63																				
	62																				
	61																				
	60																				
	59																				0.773
	58																			0.781	0.774
	57																		0.789	0.782	0.774
	56																	0.797	0.789	0.782	0.774
	55																0.805	0.797	0.790	0.782	0.775
	54															0.813	0.805	0.798	0.790	0.783	0.775
	53														0.820	0.813	0.805	0.798	0.791	0.783	0.776
	52													0.827	0.820	0.813	0.806	0.798	0.791	0.783	0.776
	51												0.835	0.828	0.821	0.814	0.806	0.799	0.791	0.784	0.776
	50											0.842	0.835	0.828	0.821	0.814	0.807	0.799	0.792	0.784	0.777
	49										0.849	0.842	0.835	0.828	0.821	0.814	0.807	0.800	0.792	0.785	0.777
	48									0.855	0.849	0.842	0.836	0.829	0.822	0.815	0.807	0.800	0.793	0.785	0.778
	47								0.862	0.855	0.849	0.843	0.836	0.829	0.822	0.815	0.808	0.801	0.793	0.786	0.779
	46							0.868	0.862	0.856	0.850	0.843	0.836	0.830	0.823	0.816	0.808	0.801	0.794	0.787	0.779
	45						0.874	0.868	0.862	0.856	0.850	0.843	0.837	0.830	0.823	0.816	0.809	0.802	0.794	0.787	0.780
	44					0.880	0.874	0.868	0.863	0.857	0.850	0.844	0.837	0.831	0.824	0.817	0.810	0.802	0.795	0.788	0.780
	43				0.885	0.880	0.874	0.869	0.863	0.857	0.851	0.844	0.838	0.831	0.824	0.817	0.810	0.803	0.796	0.788	0.781
	42			0.890	0.885	0.880	0.875	0.869	0.863	0.857	0.851	0.845	0.838	0.832	0.825	0.818	0.811	0.804	0.796	0.789	0.782
	41		0.896	0.891	0.886	0.881	0.875	0.870	0.864	0.858	0.852	0.845	0.839	0.832	0.825	0.818	0.811	0.804	0.797	0.790	0.783
Beneficiary younger than Retiree	40	0.900	0.896	0.891	0.886	0.881	0.876	0.870	0.864	0.858	0.852	0.846	0.839	0.833	0.826	0.819	0.812	0.805	0.798	0.791	0.784
	39	0.901	0.896	0.891	0.886	0.881	0.876	0.870	0.865	0.859	0.853	0.846	0.840	0.833	0.827	0.820	0.813	0.806	0.799	0.791	0.784
	38	0.901	0.897	0.892	0.887	0.882	0.876	0.871	0.865	0.859	0.853	0.847	0.840	0.834	0.827	0.820	0.813	0.806	0.799	0.792	0.785
	37	0.901	0.897	0.892	0.887	0.882	0.877	0.871	0.866	0.860	0.854	0.848	0.841	0.835	0.828	0.821	0.814	0.807	0.800	0.793	0.786
	36	0.902	0.897	0.893	0.888	0.883	0.877	0.872	0.866	0.860	0.854	0.848	0.842	0.835	0.829	0.822	0.815	0.808	0.801	0.794	0.787

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
	35	0.902	0.898	0.893	0.888	0.883	0.878	0.872	0.867	0.861	0.855	0.849	0.842	0.836	0.829	0.823	0.816	0.809	0.802	0.795	0.788
	34	0.903	0.898	0.894	0.889	0.884	0.878	0.873	0.867	0.862	0.856	0.849	0.843	0.837	0.830	0.824	0.817	0.810	0.803	0.796	0.789
	33	0.903	0.899	0.894	0.889	0.884	0.879	0.874	0.868	0.862	0.856	0.850	0.844	0.838	0.831	0.824	0.818	0.811	0.804	0.797	0.791
	32	0.904	0.899	0.894	0.890	0.885	0.880	0.874	0.869	0.863	0.857	0.851	0.845	0.838	0.832	0.825	0.819	0.812	0.805	0.798	0.792
	31	0.904	0.900	0.895	0.890	0.885	0.880	0.875	0.869	0.864	0.858	0.852	0.846	0.839	0.833	0.826	0.820	0.813	0.806	0.800	0.793
	30	0.904	0.900	0.896	0.891	0.886	0.881	0.875	0.870	0.864	0.859	0.853	0.846	0.840	0.834	0.827	0.821	0.814	0.808	0.801	0.794
	29	0.905	0.901	0.896	0.891	0.887	0.881	0.876	0.871	0.865	0.859	0.853	0.847	0.841	0.835	0.828	0.822	0.815	0.809	0.802	0.796
	28	0.906	0.901	0.897	0.892	0.887	0.882	0.877	0.872	0.866	0.860	0.854	0.848	0.842	0.836	0.830	0.823	0.817	0.810	0.804	0.797
	27	0.906	0.902	0.897	0.893	0.888	0.883	0.878	0.872	0.867	0.861	0.855	0.849	0.843	0.837	0.831	0.824	0.818	0.812	0.805	0.799
	26	0.907	0.902	0.898	0.893	0.889	0.884	0.879	0.873	0.868	0.862	0.856	0.850	0.844	0.838	0.832	0.826	0.819	0.813	0.807	0.800
	25	0.907	0.903	0.899	0.894	0.889	0.884	0.879	0.874	0.869	0.863	0.857	0.852	0.846	0.839	0.833	0.827	0.821	0.815	0.808	0.802
	24	0.908	0.904	0.899	0.895	0.890	0.885	0.880	0.875	0.870	0.864	0.859	0.853	0.847	0.841	0.835	0.828	0.822	0.816	0.810	0.804
	23	0.909	0.905	0.900	0.896	0.891	0.886	0.881	0.876	0.871	0.865	0.860	0.854	0.848	0.842	0.836	0.830	0.824	0.818	0.812	0.806
	22	0.909	0.905	0.901	0.897	0.892	0.887	0.882	0.877	0.872	0.866	0.861	0.855	0.849	0.844	0.838	0.832	0.826	0.820	0.814	0.808
	21	0.910	0.906	0.902	0.897	0.893	0.888	0.883	0.878	0.873	0.868	0.862	0.857	0.851	0.845	0.839	0.833	0.827	0.821	0.815	0.810
	20	0.911	0.907	0.903	0.898	0.894	0.889	0.884	0.879	0.874	0.869	0.863	0.858	0.852	0.847	0.841	0.835	0.829	0.823	0.817	0.812
	19	0.912	0.908	0.904	0.899	0.895	0.890	0.885	0.880	0.875	0.870	0.865	0.859	0.854	0.848	0.842	0.837	0.831	0.825	0.820	0.814
	18	0.913	0.909	0.904	0.900	0.896	0.891	0.887	0.882	0.877	0.872	0.866	0.861	0.855	0.850	0.844	0.839	0.833	0.827	0.822	0.816
	17	0.913	0.910	0.905	0.901	0.897	0.892	0.888	0.883	0.878	0.873	0.868	0.862	0.857	0.852	0.846	0.841	0.835	0.829	0.824	0.819
	16	0.914	0.910	0.906	0.902	0.898	0.894	0.889	0.884	0.879	0.874	0.869	0.864	0.859	0.853	0.848	0.843	0.837	0.832	0.826	0.821
	15	0.915	0.911	0.908	0.903	0.899	0.895	0.890	0.886	0.881	0.876	0.871	0.866	0.861	0.855	0.850	0.845	0.839	0.834	0.829	0.824
	14	0.916	0.913	0.909	0.905	0.900	0.896	0.892	0.887	0.882	0.878	0.873	0.868	0.862	0.857	0.852	0.847	0.842	0.836	0.831	0.826
	13	0.917	0.914	0.910	0.906	0.902	0.897	0.893	0.889	0.884	0.879	0.874	0.869	0.864	0.859	0.854	0.849	0.844	0.839	0.834	0.829
	12	0.918	0.915	0.911	0.907	0.903	0.899	0.895	0.890	0.886	0.881	0.876	0.871	0.866	0.861	0.856	0.851	0.846	0.841	0.837	0.832
	11	0.919	0.916	0.912	0.908	0.904	0.900	0.896	0.892	0.887	0.883	0.878	0.873	0.868	0.864	0.859	0.854	0.849	0.844	0.839	0.835
	10	0.921	0.917	0.913	0.910	0.906	0.902	0.898	0.893	0.889	0.884	0.880	0.875	0.871	0.866	0.861	0.856	0.852	0.847	0.842	0.838
	9	0.922	0.918	0.915	0.911	0.907	0.903	0.899	0.895	0.891	0.886	0.882	0.877	0.873	0.868	0.863	0.859	0.854	0.850	0.845	0.841
	8	0.923	0.920	0.916	0.912	0.909	0.905	0.901	0.897	0.893	0.888	0.884	0.880	0.875	0.871	0.866	0.861	0.857	0.853	0.848	0.844
	7	0.924	0.921	0.917	0.914	0.910	0.906	0.903	0.899	0.894	0.890	0.886	0.882	0.877	0.873	0.869	0.864	0.860	0.856	0.851	0.848
	6	0.925	0.922	0.919	0.915	0.912	0.908	0.904	0.900	0.896	0.892	0.888	0.884	0.880	0.875	0.871	0.867	0.863	0.859	0.855	0.851
Beneficiary	5	0.927	0.924	0.920	0.917	0.913	0.910	0.906	0.902	0.898	0.894	0.890	0.886	0.882	0.878	0.874	0.870	0.866	0.862	0.858	0.854
younger	4	0.928	0.925	0.922	0.918	0.915	0.911	0.908	0.904	0.900	0.897	0.893	0.889	0.885	0.881	0.877	0.873	0.869	0.865	0.861	0.858
than	3	0.929	0.926	0.923	0.920	0.917	0.913	0.910	0.906	0.902	0.899	0.895	0.891	0.887	0.883	0.879	0.875	0.872	0.868	0.865	0.861
Retiree	2	0.931	0.928	0.925	0.922	0.918	0.915	0.912	0.908	0.904	0.901	0.897	0.893	0.890	0.886	0.882	0.878	0.875	0.871	0.868	0.865
	1	0.932	0.929	0.926	0.923	0.920	0.917	0.913	0.910	0.907	0.903	0.899	0.896	0.892	0.888	0.885	0.881	0.878	0.875	0.872	0.869
Beneficiary same age as Retiree	**0**	**0.934**	**0.931**	**0.928**	**0.925**	**0.922**	**0.919**	**0.915**	**0.912**	**0.909**	**0.905**	**0.902**	**0.898**	**0.895**	**0.891**	**0.888**	**0.884**	**0.881**	**0.878**	**0.875**	**0.872**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-1	0.935	0.932	0.929	0.927	0.924	0.920	0.917	0.914	0.911	0.907	0.904	0.901	0.897	0.894	0.891	0.887	0.884	0.881	0.879	0.876
older	-2	0.936	0.934	0.931	0.928	0.925	0.922	0.919	0.916	0.913	0.910	0.906	0.903	0.900	0.897	0.894	0.890	0.888	0.885	0.882	0.880
than	-3	0.938	0.935	0.933	0.930	0.927	0.924	0.921	0.918	0.915	0.912	0.909	0.906	0.903	0.899	0.896	0.894	0.891	0.888	0.886	0.884
Retiree	-4	0.939	0.937	0.934	0.931	0.929	0.926	0.923	0.920	0.917	0.914	0.911	0.908	0.905	0.902	0.899	0.897	0.894	0.892	0.889	0.887
	-5	0.941	0.938	0.936	0.933	0.930	0.928	0.925	0.922	0.919	0.916	0.914	0.911	0.908	0.905	0.902	0.900	0.897	0.895	0.893	0.891
	-6	0.942	0.940	0.937	0.935	0.932	0.930	0.927	0.924	0.921	0.919	0.916	0.913	0.910	0.908	0.905	0.903	0.900	0.898	0.896	0.895
	-7	0.943	0.941	0.939	0.936	0.934	0.931	0.929	0.926	0.924	0.921	0.918	0.916	0.913	0.910	0.908	0.906	0.904	0.902	0.900	0.899
	-8	0.945	0.943	0.940	0.938	0.936	0.933	0.931	0.928	0.926	0.923	0.921	0.918	0.916	0.913	0.911	0.909	0.907	0.905	0.903	0.902
	-9	0.946	0.944	0.942	0.940	0.937	0.935	0.933	0.930	0.928	0.925	0.923	0.921	0.918	0.916	0.914	0.912	0.910	0.908	0.907	0.906
	-10	0.948	0.946	0.944	0.941	0.939	0.937	0.935	0.932	0.930	0.928	0.925	0.923	0.921	0.919	0.917	0.915	0.913	0.911	0.910	0.909
	-11	0.949	0.947	0.945	0.943	0.941	0.939	0.937	0.934	0.932	0.930	0.928	0.925	0.923	0.921	0.919	0.918	0.916	0.915	0.914	0.913
	-12	0.950	0.949	0.947	0.945	0.943	0.940	0.938	0.936	0.934	0.932	0.930	0.928	0.926	0.924	0.922	0.921	0.919	0.918	0.917	0.916
	-13	0.952	0.950	0.948	0.946	0.944	0.942	0.940	0.938	0.936	0.934	0.932	0.930	0.928	0.927	0.925	0.923	0.922	0.921	0.920	0.920
	-14	0.953	0.951	0.950	0.948	0.946	0.944	0.942	0.940	0.938	0.936	0.935	0.933	0.931	0.929	0.928	0.926	0.925	0.924	0.923	0.923
	-15	0.955	0.953	0.951	0.949	0.948	0.946	0.944	0.942	0.940	0.939	0.937	0.935	0.933	0.932	0.930	0.929	0.928	0.927	0.927	0.926
	-16	0.956	0.954	0.953	0.951	0.949	0.948	0.946	0.944	0.942	0.941	0.939	0.937	0.936	0.934	0.933	0.932	0.931	0.930	0.930	0.929
	-17	0.957	0.956	0.954	0.953	0.951	0.949	0.948	0.946	0.944	0.943	0.941	0.940	0.938	0.937	0.936	0.935	0.934	0.933	0.933	0.933
	-18	0.959	0.957	0.956	0.954	0.953	0.951	0.950	0.948	0.946	0.945	0.943	0.942	0.941	0.939	0.938	0.937	0.936	0.936	0.936	0.936
	-19	0.960	0.959	0.957	0.956	0.954	0.953	0.951	0.950	0.948	0.947	0.946	0.944	0.943	0.942	0.941	0.940	0.939	0.939	0.938	0.939
	-20	0.961	0.960	0.959	0.957	0.956	0.955	0.953	0.952	0.950	0.949	0.948	0.947	0.945	0.944	0.943	0.943	0.942	0.941	0.941	0.941
	-21	0.963	0.962	0.960	0.959	0.958	0.956	0.955	0.954	0.952	0.951	0.950	0.949	0.948	0.947	0.946	0.945	0.945	0.944	0.944	0.944
	-22	0.964	0.963	0.962	0.961	0.959	0.958	0.957	0.956	0.954	0.953	0.952	0.951	0.950	0.949	0.948	0.948	0.947	0.947	0.947	0.947
	-23	0.965	0.964	0.963	0.962	0.961	0.960	0.959	0.957	0.956	0.955	0.954	0.953	0.952	0.951	0.951	0.950	0.950	0.949	0.949	0.950
	-24	0.967	0.966	0.965	0.964	0.963	0.961	0.960	0.959	0.958	0.957	0.956	0.955	0.954	0.954	0.953	0.952	0.952	0.952	0.952	0.952
	-25	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.960	0.959	0.958	0.957	0.957	0.956	0.955	0.955	0.955	0.954	0.954	0.955
	-26	0.969	0.968	0.968	0.967	0.966	0.965	0.964	0.963	0.962	0.961	0.960	0.960	0.959	0.958	0.958	0.957	0.957	0.957	0.957	0.957
	-27	0.971	0.970	0.969	0.968	0.967	0.966	0.966	0.965	0.964	0.963	0.962	0.962	0.961	0.960	0.960	0.959	0.959	0.959	0.959	0.960
	-28	0.972	0.971	0.970	0.970	0.969	0.968	0.967	0.966	0.966	0.965	0.964	0.964	0.963	0.962	0.962	0.962	0.961	0.961	0.961	0.962
	-29	0.973	0.973	0.972	0.971	0.970	0.970	0.969	0.968	0.967	0.967	0.966	0.966	0.965	0.965	0.964	0.964	0.964	0.964	0.964	0.964
	-30	0.974	0.974	0.973	0.972	0.972	0.971	0.970	0.970	0.969	0.969	0.968	0.967	0.967	0.967	0.966	0.966	0.966	0.966	0.966	0.966
	-31	0.976	0.975	0.974	0.974	0.973	0.973	0.972	0.971	0.971	0.970	0.970	0.969	0.969	0.968	0.968	0.968	0.968	0.968	0.968	0.968
	-32	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.973	0.972	0.972	0.971	0.971	0.970	0.970	0.970	0.970	0.969	0.970	0.970
	-33	0.978	0.978	0.977	0.977	0.976	0.976	0.975	0.975	0.974	0.974	0.973	0.973	0.972	0.972	0.972	0.972	0.971	0.971	0.971	0.972
	-34	0.979	0.979	0.978	0.978	0.977	0.977	0.976	0.976	0.976	0.975	0.975	0.974	0.974	0.974	0.974	0.973	0.973	0.973	0.973	0.973
	-35	0.980	0.980	0.980	0.979	0.979	0.978	0.978	0.977	0.977	0.977	0.976	0.976	0.976	0.975	0.975	0.975	0.975	0.975	0.975	0.975
Beneficiary	-36	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.978	0.977	0.977	0.977	0.976	0.976	0.976	0.976	0.976
older	-37	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.979	0.979	0.979	0.978	0.978	0.978	0.978	0.978	0.977	0.978
than	-38	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.980	0.979	0.979	0.979	0.979	0.979
Retiree	-39	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.981	0.981	0.980	0.980	0.980	0.980
	-40	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982	0.982	0.981	0.981	0.981

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary	-41	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.983	0.983	0.983	0.983	0.982	0.982	0.982
older	-42	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.984	0.984	0.984	0.984	0.983	0.983	0.983
than	-43	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.985	0.985	0.985	0.985	0.984	0.984	0.984
Retiree	-44	0.989	0.988	0.988	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.986	0.985	0.985	0.985
	-45	0.989	0.989	0.989	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.987	0.986	0.986	0.986	0.985
	-46	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.988	0.987	0.987	0.987	0.986	0.986
	-47	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.989	0.988	0.988	0.988	0.987	0.987	0.987
	-48	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.990	0.989	0.989	0.989	0.988	0.988	0.987	0.987
	-49	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.990	0.989	0.989	0.988	0.988	0.987
	-50	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.991	0.990	0.990	0.990	0.989	0.989	0.988	0.988
	-51	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.992	0.992	0.991	0.991	0.991	0.991	0.990	0.990	0.989	0.988	0.988
	-52	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.992	0.991	0.991	0.990	0.990	0.989	0.989	
	-53	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.993	0.993	0.992	0.992	0.992	0.991	0.991	0.990	0.989		
	-54	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.992	0.992	0.991	0.991	0.990			
	-55	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.993	0.993	0.992	0.992	0.991				
	-56	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.994	0.994	0.993	0.993	0.992	0.992					
	-57	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.994	0.993	0.993	0.992						
	-58	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994	0.993							
	-59	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995	0.995	0.994	0.994	0.994								
	-60	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.994	0.994									
	-61	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995	0.995	0.995										
	-62	0.996	0.996	0.996	0.996	0.996	0.996	0.996	0.995	0.995											
	-63	0.997	0.997	0.996	0.996	0.996	0.996	0.996	0.995												
	-64	0.997	0.997	0.997	0.996	0.996	0.996	0.996													
	-65	0.997	0.997	0.997	0.997	0.996	0.996														
	-66	0.997	0.997	0.997	0.997	0.996															
	-67	0.997	0.997	0.997	0.997																
	-68	0.997	0.997	0.997																	
	-69	0.997	0.997																		
	-70	0.997																			
	-71																				
	-72																				
	-73																				
	-74																				
	-75																				
Beneficiary	-76																				
older	-77																				
than	-78																				
Retiree	-79																				
	-80																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement																			
		40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Beneficiary older than Retiree	-81																				
	-82																				
	-83																				
	-84																				
	-85																				
	-86																				
	-87																				
	-88																				
	-89																				
	-90																				

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	75																0.583
younger	74															0.600	0.583
than	73														0.616	0.600	0.584
Retiree	72													0.632	0.617	0.601	0.584
	71												0.647	0.632	0.617	0.601	0.584
	70											0.661	0.647	0.633	0.617	0.601	0.585
	69										0.675	0.662	0.648	0.633	0.617	0.602	0.585
	68									0.688	0.675	0.662	0.648	0.633	0.618	0.602	0.586
	67								0.700	0.688	0.676	0.662	0.648	0.634	0.618	0.602	0.586
	66							0.711	0.700	0.688	0.676	0.663	0.649	0.634	0.619	0.603	0.586
	65						0.722	0.711	0.700	0.689	0.676	0.663	0.649	0.634	0.619	0.603	0.587
	64					0.731	0.722	0.712	0.701	0.689	0.677	0.663	0.650	0.635	0.620	0.604	0.587
	63				0.741	0.732	0.722	0.712	0.701	0.690	0.677	0.664	0.650	0.635	0.620	0.604	0.588
	62			0.749	0.741	0.732	0.723	0.712	0.702	0.690	0.678	0.664	0.650	0.636	0.621	0.605	0.589
	61		0.758	0.750	0.741	0.732	0.723	0.713	0.702	0.690	0.678	0.665	0.651	0.636	0.621	0.605	0.589
	60	0.765	0.758	0.750	0.742	0.733	0.723	0.713	0.702	0.691	0.678	0.665	0.651	0.637	0.622	0.606	0.590
	59	0.766	0.758	0.750	0.742	0.733	0.724	0.714	0.703	0.691	0.679	0.666	0.652	0.637	0.622	0.607	0.590
	58	0.766	0.759	0.751	0.742	0.734	0.724	0.714	0.703	0.692	0.680	0.666	0.653	0.638	0.623	0.607	0.591
	57	0.766	0.759	0.751	0.743	0.734	0.725	0.715	0.704	0.692	0.680	0.667	0.653	0.639	0.624	0.608	0.592
	56	0.767	0.759	0.752	0.743	0.735	0.725	0.715	0.704	0.693	0.681	0.668	0.654	0.639	0.624	0.609	0.592
	55	0.767	0.760	0.752	0.744	0.735	0.726	0.716	0.705	0.694	0.681	0.668	0.655	0.640	0.625	0.609	0.593
	54	0.768	0.760	0.752	0.744	0.736	0.726	0.716	0.706	0.694	0.682	0.669	0.655	0.641	0.626	0.610	0.594
	53	0.768	0.761	0.753	0.745	0.736	0.727	0.717	0.706	0.695	0.683	0.670	0.656	0.642	0.627	0.611	0.595
	52	0.769	0.761	0.753	0.745	0.737	0.727	0.717	0.707	0.695	0.683	0.670	0.657	0.642	0.627	0.612	0.596
	51	0.769	0.762	0.754	0.746	0.737	0.728	0.718	0.708	0.696	0.684	0.671	0.658	0.643	0.628	0.613	0.597
	50	0.770	0.762	0.755	0.746	0.738	0.729	0.719	0.708	0.697	0.685	0.672	0.658	0.644	0.629	0.614	0.598
	49	0.770	0.763	0.755	0.747	0.739	0.729	0.720	0.709	0.698	0.686	0.673	0.659	0.645	0.630	0.615	0.599
	48	0.771	0.763	0.756	0.748	0.739	0.730	0.720	0.710	0.699	0.687	0.674	0.660	0.646	0.631	0.616	0.600
	47	0.771	0.764	0.756	0.748	0.740	0.731	0.721	0.711	0.700	0.688	0.675	0.661	0.647	0.632	0.617	0.601
	46	0.772	0.765	0.757	0.749	0.741	0.732	0.722	0.712	0.700	0.689	0.676	0.662	0.648	0.634	0.618	0.603
	45	0.773	0.765	0.758	0.750	0.742	0.733	0.723	0.713	0.701	0.690	0.677	0.664	0.650	0.635	0.620	0.604
	44	0.773	0.766	0.759	0.751	0.742	0.733	0.724	0.714	0.702	0.691	0.678	0.665	0.651	0.636	0.621	0.605
	43	0.774	0.767	0.759	0.752	0.743	0.734	0.725	0.715	0.704	0.692	0.679	0.666	0.652	0.638	0.622	0.607
	42	0.775	0.768	0.760	0.753	0.744	0.735	0.726	0.716	0.705	0.693	0.681	0.667	0.653	0.639	0.624	0.608
	41	0.776	0.769	0.761	0.754	0.745	0.736	0.727	0.717	0.706	0.694	0.682	0.669	0.655	0.641	0.626	0.610
Beneficiary	40	0.776	0.769	0.762	0.755	0.746	0.738	0.728	0.718	0.707	0.696	0.683	0.670	0.657	0.642	0.627	0.612
younger	39	0.777	0.770	0.763	0.756	0.747	0.739	0.729	0.719	0.709	0.697	0.685	0.672	0.658	0.644	0.629	0.614
than	38	0.778	0.771	0.764	0.757	0.749	0.740	0.731	0.721	0.710	0.699	0.686	0.673	0.660	0.646	0.631	0.616
Retiree	37	0.779	0.772	0.765	0.758	0.750	0.741	0.732	0.722	0.712	0.700	0.688	0.675	0.662	0.648	0.633	0.618
	36	0.780	0.774	0.767	0.759	0.751	0.743	0.733	0.724	0.713	0.702	0.690	0.677	0.664	0.650	0.635	0.620

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
	35	0.781	0.775	0.768	0.760	0.752	0.744	0.735	0.725	0.715	0.704	0.692	0.679	0.666	0.652	0.637	0.622
	34	0.783	0.776	0.769	0.762	0.754	0.746	0.737	0.727	0.717	0.705	0.694	0.681	0.668	0.654	0.640	0.625
	33	0.784	0.777	0.770	0.763	0.755	0.747	0.738	0.729	0.718	0.707	0.696	0.683	0.670	0.656	0.642	0.627
	32	0.785	0.779	0.772	0.765	0.757	0.749	0.740	0.730	0.720	0.709	0.698	0.685	0.672	0.659	0.644	0.630
	31	0.786	0.780	0.773	0.766	0.759	0.751	0.742	0.732	0.722	0.711	0.700	0.688	0.675	0.661	0.647	0.633
	30	0.788	0.782	0.775	0.768	0.760	0.752	0.744	0.734	0.724	0.714	0.702	0.690	0.677	0.664	0.650	0.636
	29	0.789	0.783	0.777	0.770	0.762	0.754	0.746	0.737	0.727	0.716	0.705	0.693	0.680	0.667	0.653	0.639
	28	0.791	0.785	0.778	0.771	0.764	0.756	0.748	0.739	0.729	0.718	0.707	0.695	0.683	0.670	0.656	0.642
	27	0.793	0.786	0.780	0.773	0.766	0.758	0.750	0.741	0.731	0.721	0.710	0.698	0.686	0.673	0.659	0.645
	26	0.794	0.788	0.782	0.775	0.768	0.761	0.752	0.744	0.734	0.724	0.713	0.701	0.689	0.676	0.662	0.648
	25	0.796	0.790	0.784	0.777	0.770	0.763	0.755	0.746	0.737	0.726	0.716	0.704	0.692	0.679	0.666	0.652
	24	0.798	0.792	0.786	0.780	0.773	0.765	0.757	0.749	0.739	0.729	0.719	0.707	0.695	0.683	0.669	0.656
	23	0.800	0.794	0.788	0.782	0.775	0.768	0.760	0.751	0.742	0.732	0.722	0.711	0.699	0.686	0.673	0.660
	22	0.802	0.796	0.790	0.784	0.778	0.770	0.763	0.754	0.745	0.736	0.725	0.714	0.702	0.690	0.677	0.664
	21	0.804	0.798	0.793	0.787	0.780	0.773	0.766	0.757	0.749	0.739	0.729	0.718	0.706	0.694	0.681	0.668
	20	0.806	0.801	0.795	0.789	0.783	0.776	0.769	0.761	0.752	0.742	0.732	0.721	0.710	0.698	0.686	0.673
	19	0.809	0.803	0.798	0.792	0.786	0.779	0.772	0.764	0.755	0.746	0.736	0.725	0.714	0.702	0.690	0.678
	18	0.811	0.806	0.800	0.795	0.789	0.782	0.775	0.767	0.759	0.750	0.740	0.730	0.719	0.707	0.695	0.683
	17	0.813	0.808	0.803	0.798	0.792	0.785	0.778	0.771	0.763	0.754	0.744	0.734	0.723	0.712	0.700	0.688
	16	0.816	0.811	0.806	0.801	0.795	0.789	0.782	0.774	0.766	0.758	0.748	0.738	0.728	0.717	0.705	0.693
	15	0.819	0.814	0.809	0.804	0.798	0.792	0.785	0.778	0.770	0.762	0.753	0.743	0.733	0.722	0.711	0.699
	14	0.822	0.817	0.812	0.807	0.802	0.796	0.789	0.782	0.775	0.766	0.758	0.748	0.738	0.727	0.717	0.705
	13	0.824	0.820	0.815	0.810	0.805	0.799	0.793	0.786	0.779	0.771	0.762	0.753	0.743	0.733	0.723	0.712
	12	0.827	0.823	0.819	0.814	0.809	0.803	0.797	0.791	0.784	0.776	0.767	0.758	0.749	0.739	0.729	0.718
	11	0.831	0.826	0.822	0.818	0.813	0.807	0.802	0.795	0.788	0.781	0.773	0.764	0.755	0.745	0.735	0.725
	10	0.834	0.830	0.826	0.821	0.817	0.811	0.806	0.800	0.793	0.786	0.778	0.770	0.761	0.752	0.742	0.732
	9	0.837	0.833	0.829	0.825	0.821	0.816	0.810	0.805	0.798	0.791	0.784	0.776	0.767	0.758	0.749	0.739
	8	0.840	0.837	0.833	0.829	0.825	0.820	0.815	0.809	0.803	0.797	0.789	0.782	0.774	0.765	0.756	0.747
	7	0.844	0.840	0.837	0.833	0.829	0.825	0.820	0.815	0.809	0.802	0.795	0.788	0.780	0.772	0.763	0.755
	6	0.847	0.844	0.841	0.837	0.834	0.829	0.825	0.820	0.814	0.808	0.802	0.794	0.787	0.779	0.771	0.762
Beneficiary	5	0.851	0.848	0.845	0.842	0.838	0.834	0.830	0.825	0.820	0.814	0.808	0.801	0.794	0.786	0.779	0.770
younger	4	0.855	0.852	0.849	0.846	0.843	0.839	0.835	0.830	0.825	0.820	0.814	0.808	0.801	0.794	0.786	0.779
than	3	0.859	0.856	0.853	0.850	0.847	0.844	0.840	0.836	0.831	0.826	0.821	0.814	0.808	0.801	0.794	0.787
Retiree	2	0.862	0.860	0.857	0.855	0.852	0.849	0.845	0.841	0.837	0.832	0.827	0.821	0.815	0.809	0.802	0.795
	1	0.866	0.864	0.862	0.859	0.857	0.854	0.851	0.847	0.843	0.839	0.834	0.828	0.823	0.817	0.810	0.804
Beneficiary same age as Retiree	**0**	**0.870**	**0.868**	**0.866**	**0.864**	**0.862**	**0.859**	**0.856**	**0.853**	**0.849**	**0.845**	**0.840**	**0.835**	**0.830**	**0.824**	**0.818**	**0.812**

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-1	0.874	0.872	0.870	0.869	0.866	0.864	0.861	0.858	0.855	0.851	0.847	0.842	0.837	0.832	0.826	0.821
older	-2	0.878	0.876	0.875	0.873	0.871	0.869	0.867	0.864	0.861	0.857	0.853	0.849	0.844	0.840	0.834	0.829
than	-3	0.882	0.881	0.879	0.878	0.876	0.874	0.872	0.870	0.867	0.864	0.860	0.856	0.852	0.847	0.842	0.838
Retiree	-4	0.886	0.885	0.884	0.882	0.881	0.879	0.878	0.875	0.873	0.870	0.867	0.863	0.859	0.855	0.850	0.846
	-5	0.890	0.889	0.888	0.887	0.886	0.884	0.883	0.881	0.879	0.876	0.873	0.870	0.866	0.862	0.858	0.854
	-6	0.894	0.893	0.892	0.891	0.890	0.889	0.888	0.886	0.884	0.882	0.879	0.876	0.873	0.869	0.866	0.862
	-7	0.898	0.897	0.896	0.896	0.895	0.894	0.893	0.892	0.890	0.888	0.885	0.883	0.880	0.876	0.873	0.869
	-8	0.901	0.901	0.901	0.900	0.900	0.899	0.898	0.897	0.895	0.894	0.892	0.889	0.886	0.883	0.880	0.877
	-9	0.905	0.905	0.905	0.905	0.904	0.904	0.903	0.902	0.901	0.899	0.897	0.895	0.893	0.890	0.887	0.884
	-10	0.909	0.909	0.909	0.909	0.909	0.908	0.908	0.907	0.906	0.905	0.903	0.901	0.899	0.896	0.894	0.891
	-11	0.912	0.913	0.913	0.913	0.913	0.913	0.913	0.912	0.911	0.910	0.909	0.907	0.905	0.903	0.900	0.898
	-12	0.916	0.916	0.917	0.917	0.917	0.917	0.917	0.917	0.916	0.915	0.914	0.913	0.911	0.909	0.906	0.904
	-13	0.920	0.920	0.920	0.921	0.921	0.922	0.922	0.921	0.921	0.920	0.919	0.918	0.916	0.914	0.912	0.910
	-14	0.923	0.924	0.924	0.925	0.925	0.926	0.926	0.926	0.926	0.925	0.924	0.923	0.921	0.920	0.918	0.916
	-15	0.926	0.927	0.928	0.928	0.929	0.930	0.930	0.930	0.930	0.930	0.929	0.928	0.926	0.925	0.923	0.921
	-16	0.930	0.930	0.931	0.932	0.933	0.934	0.934	0.934	0.934	0.934	0.933	0.932	0.931	0.930	0.928	0.926
	-17	0.933	0.934	0.935	0.936	0.936	0.937	0.938	0.938	0.938	0.938	0.938	0.937	0.936	0.934	0.933	0.931
	-18	0.936	0.937	0.938	0.939	0.940	0.941	0.941	0.942	0.942	0.942	0.942	0.941	0.940	0.939	0.937	0.935
	-19	0.939	0.940	0.941	0.942	0.943	0.944	0.945	0.945	0.946	0.946	0.945	0.945	0.944	0.943	0.941	0.939
	-20	0.942	0.943	0.944	0.945	0.946	0.947	0.948	0.949	0.949	0.949	0.949	0.948	0.947	0.946	0.945	0.943
	-21	0.945	0.946	0.947	0.948	0.950	0.951	0.951	0.952	0.952	0.952	0.952	0.952	0.951	0.950	0.948	0.947
	-22	0.948	0.949	0.950	0.951	0.952	0.953	0.954	0.955	0.955	0.955	0.955	0.955	0.954	0.953	0.952	0.950
	-23	0.950	0.952	0.953	0.954	0.955	0.956	0.957	0.958	0.958	0.958	0.958	0.958	0.957	0.956	0.955	0.953
	-24	0.953	0.954	0.955	0.957	0.958	0.959	0.960	0.960	0.961	0.961	0.961	0.960	0.960	0.959	0.957	0.956
	-25	0.956	0.957	0.958	0.959	0.960	0.961	0.962	0.963	0.963	0.963	0.963	0.963	0.962	0.961	0.960	0.958
	-26	0.958	0.959	0.960	0.962	0.963	0.964	0.965	0.965	0.966	0.966	0.966	0.965	0.964	0.963	0.962	0.961
	-27	0.960	0.961	0.963	0.964	0.965	0.966	0.967	0.967	0.968	0.968	0.968	0.967	0.967	0.966	0.964	0.963
	-28	0.962	0.964	0.965	0.966	0.967	0.968	0.969	0.969	0.970	0.970	0.970	0.969	0.968	0.968	0.966	0.965
	-29	0.965	0.966	0.967	0.968	0.969	0.970	0.971	0.971	0.971	0.972	0.971	0.971	0.970	0.969	0.968	0.967
	-30	0.967	0.968	0.969	0.970	0.971	0.972	0.972	0.973	0.973	0.973	0.973	0.973	0.972	0.971	0.970	0.968
	-31	0.969	0.969	0.970	0.971	0.972	0.973	0.974	0.974	0.975	0.975	0.975	0.974	0.973	0.972	0.971	0.969
	-32	0.970	0.971	0.972	0.973	0.974	0.975	0.975	0.976	0.976	0.976	0.976	0.975	0.975	0.974	0.972	0.970
	-33	0.972	0.973	0.974	0.975	0.975	0.976	0.977	0.977	0.977	0.977	0.977	0.977	0.976	0.975	0.973	0.971
	-34	0.974	0.974	0.975	0.976	0.977	0.977	0.978	0.978	0.979	0.979	0.978	0.978	0.977	0.976	0.974	0.972
	-35	0.975	0.976	0.977	0.977	0.978	0.979	0.979	0.980	0.980	0.980	0.979	0.979	0.978	0.976	0.974	0.972
Beneficiary	-36	0.976	0.977	0.978	0.979	0.979	0.980	0.980	0.981	0.981	0.980	0.980	0.979	0.978	0.977	0.975	
older	-37	0.978	0.978	0.979	0.980	0.980	0.981	0.981	0.981	0.981	0.981	0.981	0.980	0.979	0.977		
than	-38	0.979	0.980	0.980	0.981	0.981	0.982	0.982	0.982	0.982	0.982	0.981	0.980	0.979			
Retiree	-39	0.980	0.981	0.981	0.982	0.982	0.983	0.983	0.983	0.983	0.982	0.982	0.980				
	-40	0.981	0.982	0.982	0.983	0.983	0.983	0.984	0.983	0.983	0.983	0.982					

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary	-41	0.982	0.983	0.983	0.983	0.984	0.984	0.984	0.984	0.984	0.983						
older	-42	0.983	0.983	0.984	0.984	0.984	0.985	0.984	0.984	0.984							
than	-43	0.984	0.984	0.984	0.985	0.985	0.985	0.985	0.984								
Retiree	-44	0.985	0.985	0.985	0.985	0.985	0.985	0.985									
	-45	0.985	0.985	0.986	0.986	0.986	0.985										
	-46	0.986	0.986	0.986	0.986	0.986											
	-47	0.986	0.986	0.986	0.986												
	-48	0.987	0.987	0.986													
	-49	0.987	0.987														
	-50	0.987															
	-51																
	-52																
	-53																
	-54																
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	-69																
	-70																
	-71																
	-72																
	-73																
	-74																
	-75																
Beneficiary	-76																
older	-77																
than	-78																
Retiree	-79																
	-80																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 9b: 50% Joint and Survivor Annuity with Pop-up Feature - Option 3A - Disabled Members

(Factor Multiplied by Option 1 Non-Refund Life Annuity)

	Beneficiary Age Difference	Attained Age at Retirement															
		60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Beneficiary older than Retiree	-81																
	-82																
	-83																
	-84																
	-85																
	-86																
	-87																
	-88																
	-89																
	-90																

Mortality Table: Blended Disabled Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 10: P&F Additional Unit Benefits - After Age 60 - Healthy and Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 Paid by Member - Member's Portion Only)

No. of Months Units are Paid, up to Age 65	Factor	No. of Months Units are Paid, up to Age 65	Factor
1	1,000.00	31	35.02
2	501.39	32	34.02
3	335.19	33	33.08
4	252.09	34	32.19
5	202.23	35	31.35
6	168.99	36	30.57
7	145.25	37	29.82
8	127.45	38	29.11
9	113.60	39	28.44
10	102.52	40	27.81
11	93.46	41	27.20
12	85.91	42	26.62
13	79.52	43	26.07
14	74.04	44	25.55
15	69.29	45	25.05
16	65.14	46	24.57
17	61.48	47	24.11
18	58.22	48	23.67
19	55.31	49	23.25
20	52.69	50	22.85
21	50.31	51	22.46
22	48.16	52	22.08
23	46.19	53	21.72
24	44.39	54	21.38
25	42.73	55	21.04
26	41.19	56	20.72
27	39.78	57	20.41
28	38.46	58	20.11
29	37.23	59	19.83
30	36.09	60	19.55

Mortality Table: None
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 11: P&F Additional Unit Benefits - Before Age 60 - Healthy and Disabled Members (Tier One / Tier Two only)

(Amount of Monthly Annuity per $1,000 - Member's Portion Plus Matching Employer Portion)

No. of Months Units are Paid, up to Age 65	Factor	No. of Months Units are Paid, up to Age 65	Factor	No. of Months Units are Paid, up to Age 65	Factor	No. of Months Units are Paid, up to Age 65	Factor	No. of Months Units are Paid, up to Age 65	Factor	No. of Months Units are Paid, up to Age 65	Factor
60	39.09	90	28.17	120	22.78	150	19.60	180	17.54	210	16.10
61	38.55	91	27.93	121	22.65	151	19.52	181	17.48	211	16.06
62	38.03	92	27.69	122	22.51	152	19.44	182	17.42	212	16.02
63	37.53	93	27.47	123	22.39	153	19.36	183	17.37	213	15.98
64	37.04	94	27.24	124	22.26	154	19.28	184	17.31	214	15.94
65	36.56	95	27.02	125	22.14	155	19.20	185	17.26	215	15.90
66	36.10	96	26.81	126	22.02	156	19.12	186	17.21	216	15.86
67	35.66	97	26.60	127	21.90	157	19.05	187	17.15	217	15.82
68	35.22	98	26.40	128	21.78	158	18.97	188	17.10	218	15.79
69	34.80	99	26.20	129	21.66	159	18.90	189	17.05	219	15.75
70	34.40	100	26.00	130	21.55	160	18.82	190	17.00	220	15.71
71	34.00	101	25.81	131	21.44	161	18.75	191	16.95	221	15.68
72	33.61	102	25.62	132	21.33	162	18.68	192	16.90	222	15.64
73	33.24	103	25.43	133	21.22	163	18.61	193	16.85	223	15.61
74	32.88	104	25.25	134	21.11	164	18.54	194	16.80	224	15.57
75	32.52	105	25.08	135	21.01	165	18.47	195	16.76	225	15.54
76	32.18	106	24.90	136	20.90	166	18.40	196	16.71	226	15.50
77	31.84	107	24.73	137	20.80	167	18.33	197	16.66	227	15.47
78	31.51	108	24.56	138	20.70	168	18.27	198	16.62	228	15.43
79	31.20	109	24.40	139	20.60	169	18.20	199	16.57	229	15.40
80	30.89	110	24.24	140	20.50	170	18.14	200	16.52	230	15.37
81	30.58	111	24.08	141	20.41	171	18.07	201	16.48	231	15.33
82	30.29	112	23.92	142	20.31	172	18.01	202	16.44	232	15.30
83	30.00	113	23.77	143	20.22	173	17.95	203	16.39	233	15.27
84	29.72	114	23.62	144	20.13	174	17.89	204	16.35	234	15.24
85	29.44	115	23.47	145	20.04	175	17.83	205	16.31	235	15.21
86	29.18	116	23.33	146	19.95	176	17.77	206	16.26	236	15.18
87	28.91	117	23.19	147	19.86	177	17.71	207	16.22	237	15.14
88	28.66	118	23.05	148	19.77	178	17.65	208	16.18	238	15.11
89	28.41	119	22.91	149	19.69	179	17.59	209	16.14	239	15.08
										240	15.05

Mortality: None
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 12: P&F Additional Unit Purchases by Payroll Deductions - Healthy and Disabled Members (Tier One / Tier Two only)

(Based on a Purchase of 8 Units and a Monthly Payroll Period)

	Months of Attained Age at Commencement of Payroll Deduction											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
20	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74	1.75	1.76	1.77
21	1.79	1.80	1.81	1.82	1.83	1.84	1.85	1.86	1.87	1.88	1.90	1.91
22	1.92	1.93	1.94	1.95	1.97	1.98	1.99	2.00	2.01	2.03	2.04	2.05
23	2.06	2.08	2.09	2.10	2.11	2.13	2.14	2.15	2.17	2.18	2.19	2.21
24	2.22	2.23	2.25	2.26	2.28	2.29	2.30	2.32	2.33	2.35	2.36	2.38
25	2.39	2.40	2.42	2.43	2.45	2.46	2.48	2.50	2.51	2.53	2.54	2.56
26	2.57	2.59	2.61	2.62	2.64	2.65	2.67	2.69	2.70	2.72	2.74	2.76
27	2.77	2.79	2.81	2.83	2.84	2.86	2.88	2.90	2.92	2.93	2.95	2.97
28	2.99	3.01	3.03	3.05	3.07	3.09	3.11	3.13	3.15	3.17	3.19	3.21
29	3.23	3.25	3.27	3.29	3.31	3.33	3.35	3.37	3.40	3.42	3.44	3.46
30	3.48	3.51	3.53	3.55	3.57	3.60	3.62	3.64	3.67	3.69	3.72	3.74
31	3.76	3.79	3.81	3.84	3.86	3.89	3.92	3.94	3.97	3.99	4.02	4.05
32	4.07	4.10	4.13	4.15	4.18	4.21	4.24	4.26	4.29	4.32	4.35	4.38
33	4.41	4.44	4.47	4.50	4.53	4.56	4.59	4.62	4.65	4.68	4.71	4.75
34	4.78	4.81	4.84	4.88	4.91	4.94	4.98	5.01	5.04	5.08	5.11	5.15
35	5.18	5.22	5.26	5.29	5.33	5.37	5.40	5.44	5.48	5.52	5.55	5.59
36	5.63	5.67	5.71	5.75	5.79	5.83	5.87	5.92	5.96	6.00	6.04	6.08
37	6.13	6.17	6.22	6.26	6.30	6.35	6.40	6.44	6.49	6.53	6.58	6.63
38	6.68	6.73	6.77	6.82	6.87	6.92	6.97	7.03	7.08	7.13	7.18	7.23
39	7.29	7.34	7.40	7.45	7.51	7.56	7.62	7.68	7.73	7.79	7.85	7.91

Mortality: None
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 12: P&F Additional Unit Purchases by Payroll Deductions - Healthy and Disabled Members (Tier One / Tier Two only)

(Based on a Purchase of 8 Units and a Monthly Payroll Period)

	Months of Attained Age at Commencement of Payroll Deduction											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
40	7.97	8.03	8.09	8.15	8.22	8.28	8.34	8.41	8.47	8.54	8.60	8.67
41	8.74	8.80	8.87	8.94	9.01	9.08	9.15	9.23	9.30	9.37	9.45	9.52
42	9.60	9.68	9.75	9.83	9.91	9.99	10.07	10.15	10.24	10.32	10.40	10.49
43	10.58	10.66	10.75	10.84	10.93	11.02	11.11	11.21	11.30	11.40	11.49	11.59
44	11.69	11.79	11.89	11.99	12.09	12.20	12.30	12.41	12.52	12.63	12.74	12.85
45	12.96	13.08	13.19	13.31	13.43	13.55	13.67	13.80	13.92	14.05	14.17	14.30
46	14.44	14.57	14.70	14.84	14.98	15.12	15.26	15.40	15.55	15.70	15.85	16.00
47	16.15	16.31	16.47	16.63	16.79	16.95	17.12	17.29	17.46	17.64	17.81	17.99
48	18.18	18.36	18.55	18.74	18.93	19.13	19.33	19.53	19.73	19.94	20.15	20.37
49	20.59	20.81	21.04	21.26	21.50	21.73	21.97	22.22	22.47	22.72	22.98	23.24
50	23.51	23.78	24.05	24.33	24.62	24.91	25.20	25.51	25.81	26.12	26.44	26.77
51	27.10	27.44	27.78	28.13	28.49	28.85	29.22	29.60	29.99	30.38	30.79	31.20
52	31.62	32.05	32.49	32.94	33.39	33.86	34.34	34.83	35.34	35.85	36.37	36.91
53	37.47	38.03	38.61	39.20	39.81	40.44	41.08	41.73	42.41	43.10	43.82	44.55
54	45.30	46.08	46.87	47.69	48.54	49.41	50.30	51.23	52.18	53.17	54.18	55.23
55	56.32	57.44	58.60	59.81	61.05	62.35	63.69	65.08	66.52	68.02	69.59	71.21
56	72.91	74.68	76.52	78.45	80.46	82.57	84.79	87.10	89.54	92.10	94.80	97.64
57	100.64	103.81	107.17	110.74	114.53	118.56	122.86	127.46	132.39	137.69	143.39	149.55
58	156.23	163.48	171.40	180.07	189.61	200.16	211.88	224.97	239.71	256.41	275.50	297.53
59	323.23	353.61	390.07	434.62	490.32	561.94	657.43	791.13	991.68	1325.93	1994.44	4000.00

Mortality: None
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 13a: Full Cost Factors for Purchasing Service - Factor 1 - Healthy Members (Tier One / Tier Two only)

(Present value of $1 of increased monthly benefit beginning at retirement age)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	205.39	205.26	205.12	204.99	204.85	204.72	204.59	204.45	204.32	204.18	204.05	203.91
46	203.78	203.64	203.50	203.36	203.22	203.08	202.94	202.79	202.65	202.51	202.37	202.23
47	202.09	201.94	201.79	201.65	201.50	201.35	201.20	201.05	200.90	200.76	200.61	200.46
48	200.31	200.16	200.00	199.85	199.69	199.54	199.38	199.23	199.07	198.92	198.76	198.61
49	198.45	198.29	198.13	197.96	197.80	197.64	197.48	197.31	197.15	196.99	196.83	196.66
50	196.50	196.34	196.17	196.01	195.85	195.68	195.52	195.36	195.19	195.03	194.87	194.70
51	194.54	194.37	194.21	194.04	193.88	193.71	193.55	193.38	193.21	193.05	192.88	192.72
52	192.55	192.38	192.20	192.03	191.85	191.68	191.51	191.33	191.16	190.98	190.81	190.63
53	190.46	190.28	190.10	189.92	189.73	189.55	189.37	189.19	189.01	188.83	188.64	188.46
54	188.28	188.09	187.90	187.71	187.52	187.33	187.14	186.95	186.76	186.57	186.38	186.19
55	186.00	185.81	185.61	185.42	185.22	185.03	184.84	184.64	184.45	184.25	184.06	183.86
56	183.67	183.47	183.26	183.06	182.86	182.65	182.45	182.25	182.04	181.84	181.64	181.43
57	181.23	181.02	180.81	180.59	180.38	180.17	179.96	179.74	179.53	179.32	179.11	178.89
58	178.68	178.46	178.24	178.02	177.80	177.58	177.36	177.13	176.91	176.69	176.47	176.25
59	176.03	175.80	175.57	175.34	175.11	174.88	174.65	174.41	174.18	173.95	173.72	173.49
60	173.26	173.02	172.78	172.54	172.30	172.06	171.83	171.59	171.35	171.11	170.87	170.63
61	170.39	170.14	169.89	169.64	169.39	169.14	168.89	168.64	168.39	168.14	167.89	167.64
62	167.39	167.13	166.87	166.61	166.35	166.09	165.83	165.56	165.30	165.04	164.78	164.52
63	164.26	163.99	163.72	163.45	163.18	162.91	162.64	162.36	162.09	161.82	161.55	161.28
64	161.01	160.73	160.45	160.17	159.88	159.60	159.32	159.04	158.76	158.48	158.19	157.91
65	157.63	157.34	157.04	156.75	156.46	156.16	155.87	155.58	155.28	154.99	154.70	154.40
66	154.11	153.81	153.50	153.20	152.90	152.59	152.29	151.99	151.68	151.38	151.08	150.77
67	150.47	150.16	149.84	149.53	149.21	148.90	148.58	148.27	147.95	147.64	147.32	147.01
68	146.69	146.37	146.04	145.72	145.39	145.07	144.75	144.42	144.10	143.77	143.45	143.12
69	142.80	142.47	142.13	141.80	141.46	141.13	140.80	140.46	140.13	139.79	139.46	139.12
70	138.79	138.45	138.11	137.76	137.42	137.08	136.74	136.39	136.05	135.71	135.37	135.02
71	134.68	134.33	133.98	133.63	133.27	132.92	132.57	132.22	131.87	131.52	131.16	130.81
72	130.46	130.10	129.74	129.38	129.02	128.66	128.31	127.95	127.59	127.23	126.87	126.51
73	126.15	125.78	125.42	125.05	124.69	124.32	123.96	123.59	123.22	122.86	122.49	122.13
74	121.76	121.39	121.02	120.64	120.27	119.90	119.53	119.15	118.78	118.41	118.04	117.66

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 13a: Full Cost Factors for Purchasing Service - Factor 1 - Healthy Members (Tier One / Tier Two only)

(Present value of $1 of increased monthly benefit beginning at retirement age)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	117.29	116.91	116.54	116.16	115.78	115.40	115.03	114.65	114.27	113.89	113.52	113.14
76	112.76	112.38	112.00	111.62	111.24	110.86	110.48	110.09	109.71	109.33	108.95	108.57
77	108.19	107.81	107.42	107.04	106.65	106.27	105.89	105.50	105.12	104.73	104.35	103.96
78	103.58	103.19	102.81	102.42	102.04	101.65	101.27	100.88	100.49	100.11	99.72	99.34
79	98.95	98.56	98.18	97.79	97.40	97.01	96.63	96.24	95.85	95.46	95.08	94.69
80	94.30	93.91	93.53	93.14	92.76	92.37	91.99	91.60	91.21	90.83	90.44	90.06
81	89.67	89.29	88.90	88.52	88.14	87.75	87.37	86.99	86.60	86.22	85.84	85.45
82	85.07	84.69	84.31	83.93	83.55	83.17	82.80	82.42	82.04	81.66	81.28	80.90
83	80.52	80.15	79.78	79.40	79.03	78.66	78.29	77.91	77.54	77.17	76.80	76.42
84	76.05	75.69	75.32	74.96	74.60	74.23	73.87	73.51	73.14	72.78	72.42	72.05
85	71.69	71.34	70.98	70.63	70.28	69.92	69.57	69.22	68.86	68.51	68.16	67.80
86	67.45	67.11	66.77	66.42	66.08	65.74	65.40	65.05	64.71	64.37	64.03	63.68
87	63.34	63.01	62.68	62.35	62.02	61.69	61.37	61.04	60.71	60.38	60.05	59.72
88	59.39	59.08	58.76	58.45	58.13	57.82	57.50	57.19	56.87	56.56	56.24	55.93
89	55.61	55.31	55.01	54.71	54.41	54.11	53.81	53.50	53.20	52.90	52.60	52.30
90	52.00	51.72	51.43	51.15	50.86	50.58	50.30	50.01	49.73	49.44	49.16	48.87
91	48.59	48.32	48.06	47.79	47.53	47.26	47.00	46.73	46.46	46.20	45.93	45.67
92	45.40	45.15	44.90	44.66	44.41	44.16	43.91	43.66	43.41	43.17	42.92	42.67
93	42.42	42.19	41.96	41.73	41.50	41.27	41.04	40.80	40.57	40.34	40.11	39.88
94	39.65	39.44	39.23	39.01	38.80	38.59	38.38	38.16	37.95	37.74	37.53	37.31
95	37.10	36.90	36.71	36.51	36.32	36.12	35.93	35.73	35.53	35.34	35.14	34.95
96	34.75	34.57	34.39	34.21	34.03	33.85	33.67	33.49	33.31	33.13	32.95	32.77
97	32.59	32.43	32.26	32.10	31.93	31.77	31.60	31.44	31.27	31.11	30.94	30.78
98	30.61	30.46	30.31	30.16	30.01	29.86	29.71	29.55	29.40	29.25	29.10	28.95
99	28.80	28.66	28.52	28.39	28.25	28.11	27.97	27.83	27.69	27.56	27.42	27.28
100	27.14											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 13b: Full Cost Factors for Purchasing Service - Factor 1 - Disabled Members (Tier One / Tier Two only)

(Present value of $1 of increased monthly benefit beginning at retirement age)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	181.17	180.99	180.80	180.62	180.44	180.25	180.07	179.89	179.70	179.52	179.34	179.15
46	178.97	178.78	178.59	178.41	178.22	178.03	177.84	177.65	177.46	177.28	177.09	176.90
47	176.71	176.52	176.33	176.14	175.94	175.75	175.56	175.37	175.18	174.99	174.79	174.60
48	174.41	174.21	174.02	173.82	173.62	173.43	173.23	173.03	172.84	172.64	172.44	172.25
49	172.05	171.85	171.65	171.45	171.25	171.05	170.85	170.65	170.45	170.25	170.05	169.85
50	169.65	169.45	169.25	169.04	168.84	168.64	168.44	168.23	168.03	167.83	167.63	167.42
51	167.22	167.01	166.81	166.60	166.39	166.19	165.98	165.77	165.57	165.36	165.15	164.95
52	164.74	164.53	164.32	164.12	163.91	163.70	163.49	163.28	163.07	162.87	162.66	162.45
53	162.24	162.03	161.82	161.61	161.40	161.19	160.99	160.78	160.57	160.36	160.15	159.94
54	159.73	159.52	159.31	159.10	158.89	158.68	158.47	158.25	158.04	157.83	157.62	157.41
55	157.20	156.99	156.78	156.57	156.36	156.15	155.94	155.72	155.51	155.30	155.09	154.88
56	154.67	154.46	154.25	154.04	153.83	153.62	153.41	153.19	152.98	152.77	152.56	152.35
57	152.14	151.93	151.72	151.51	151.30	151.09	150.89	150.68	150.47	150.26	150.05	149.84
58	149.63	149.42	149.22	149.01	148.80	148.60	148.39	148.18	147.98	147.77	147.56	147.36
59	147.15	146.95	146.74	146.54	146.33	146.13	145.93	145.72	145.52	145.31	145.11	144.90
60	144.70	144.50	144.30	144.10	143.90	143.70	143.51	143.31	143.11	142.91	142.71	142.51
61	142.31	142.10	141.90	141.69	141.48	141.28	141.07	140.86	140.66	140.45	140.24	140.04
62	139.83	139.62	139.40	139.19	138.97	138.76	138.55	138.33	138.12	137.90	137.69	137.47
63	137.26	137.04	136.81	136.59	136.36	136.14	135.91	135.69	135.46	135.24	135.01	134.79
64	134.56	134.32	134.09	133.85	133.62	133.38	133.15	132.91	132.67	132.44	132.20	131.97
65	131.73	131.48	131.23	130.99	130.74	130.49	130.24	129.99	129.74	129.50	129.25	129.00
66	128.75	128.49	128.23	127.97	127.70	127.44	127.18	126.92	126.66	126.40	126.13	125.87
67	125.61	125.34	125.06	124.79	124.51	124.24	123.97	123.69	123.42	123.14	122.87	122.59
68	122.32	122.03	121.75	121.46	121.17	120.88	120.60	120.31	120.02	119.73	119.45	119.16
69	118.87	118.57	118.27	117.98	117.68	117.38	117.08	116.78	116.48	116.19	115.89	115.59
70	115.29	114.98	114.67	114.36	114.05	113.74	113.44	113.13	112.82	112.51	112.20	111.89
71	111.58	111.26	110.95	110.63	110.31	110.00	109.68	109.36	109.05	108.73	108.41	108.10
72	107.78	107.46	107.13	106.81	106.49	106.16	105.84	105.52	105.19	104.87	104.55	104.22
73	103.90	103.57	103.25	102.92	102.59	102.27	101.94	101.61	101.29	100.96	100.63	100.31
74	99.98	99.65	99.32	99.00	98.67	98.34	98.01	97.68	97.35	97.03	96.70	96.37

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 13b: Full Cost Factors for Purchasing Service - Factor 1 - Disabled Members (Tier One / Tier Two only)

(Present value of $1 of increased monthly benefit beginning at retirement age)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	96.04	95.71	95.39	95.06	94.73	94.40	94.08	93.75	93.42	93.09	92.77	92.44
76	92.11	91.79	91.46	91.14	90.81	90.49	90.17	89.84	89.52	89.19	88.87	88.54
77	88.22	87.90	87.58	87.26	86.94	86.62	86.31	85.99	85.67	85.35	85.03	84.71
78	84.39	84.08	83.76	83.45	83.13	82.82	82.51	82.19	81.88	81.56	81.25	80.93
79	80.62	80.31	80.01	79.70	79.39	79.08	78.78	78.47	78.16	77.85	77.55	77.24
80	76.93	76.63	76.32	76.02	75.72	75.41	75.11	74.81	74.50	74.20	73.90	73.59
81	73.29	72.99	72.69	72.39	72.09	71.79	71.50	71.20	70.90	70.60	70.30	70.00
82	69.70	69.40	69.11	68.81	68.52	68.22	67.93	67.63	67.33	67.04	66.74	66.45
83	66.15	65.86	65.56	65.27	64.98	64.68	64.39	64.10	63.80	63.51	63.22	62.92
84	62.63	62.34	62.05	61.76	61.47	61.18	60.90	60.61	60.32	60.03	59.74	59.45
85	59.16	58.88	58.59	58.31	58.03	57.74	57.46	57.18	56.89	56.61	56.33	56.04
86	55.76	55.49	55.22	54.94	54.67	54.40	54.13	53.85	53.58	53.31	53.04	52.76
87	52.49	52.23	51.97	51.71	51.45	51.19	50.93	50.67	50.41	50.15	49.89	49.63
88	49.37	49.12	48.88	48.63	48.38	48.14	47.89	47.64	47.40	47.15	46.90	46.66
89	46.41	46.18	45.94	45.71	45.47	45.24	45.00	44.77	44.53	44.30	44.06	43.83
90	43.59	43.37	43.15	42.93	42.70	42.48	42.26	42.04	41.82	41.60	41.37	41.15
91	40.93	40.72	40.51	40.30	40.09	39.88	39.68	39.47	39.26	39.05	38.84	38.63
92	38.42	38.22	38.03	37.83	37.63	37.43	37.24	37.04	36.84	36.64	36.45	36.25
93	36.05	35.86	35.68	35.49	35.31	35.12	34.94	34.75	34.56	34.38	34.19	34.01
94	33.82	33.65	33.47	33.30	33.12	32.95	32.77	32.60	32.42	32.25	32.07	31.90
95	31.72	31.56	31.39	31.23	31.06	30.90	30.73	30.57	30.40	30.24	30.07	29.91
96	29.74	29.59	29.43	29.28	29.12	28.97	28.81	28.66	28.50	28.35	28.19	28.04
97	27.88	27.74	27.59	27.45	27.30	27.16	27.01	26.87	26.72	26.58	26.43	26.29
98	26.14	26.01	25.87	25.74	25.60	25.47	25.33	25.20	25.06	24.93	24.79	24.66
99	24.52	24.40	24.27	24.15	24.02	23.90	23.77	23.65	23.52	23.40	23.27	23.15
100	23.02											

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 14: Full Cost Factors for Purchasing Service - Factor 2 - Healthy and Disabled Members (Tier One / Tier Two only)

(Used in combination with Tables 13 and 15 to calculate full cost present value adjustment of 1.60% COLA for years and months prior to earliest retirement age)

	Months Purchased to Accelerate Earliest Retirement Age											
Years Purchased to Accelerate Earliest Retirement Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
0	1.000	0.999	0.997	0.996	0.995	0.993	0.992	0.991	0.989	0.988	0.987	0.985
1	0.984	0.983	0.982	0.980	0.979	0.978	0.977	0.975	0.974	0.973	0.972	0.970
2	0.969	0.968	0.966	0.965	0.964	0.962	0.961	0.960	0.958	0.957	0.956	0.954
3	0.953	0.952	0.951	0.949	0.948	0.947	0.946	0.944	0.943	0.942	0.941	0.939
4	0.938	0.937	0.936	0.935	0.933	0.932	0.931	0.930	0.929	0.928	0.926	0.925
5	0.924	0.923	0.922	0.920	0.919	0.918	0.917	0.915	0.914	0.913	0.912	0.910
6	0.909	0.908	0.907	0.906	0.904	0.903	0.902	0.901	0.900	0.899	0.897	0.896
7	0.895	0.894	0.893	0.892	0.890	0.889	0.888	0.887	0.886	0.885	0.883	0.882
8	0.881	0.880	0.879	0.878	0.876	0.875	0.874	0.873	0.872	0.871	0.869	0.868
9	0.867	0.866	0.865	0.864	0.862	0.861	0.860	0.859	0.858	0.857	0.855	0.854
10	0.853											

Mortality Table: None
Interest Rate: 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 15: Full Cost Factors for Purchasing Service - Factor 3 - Healthy and Disabled Members (Tier One / Tier Two only)

(Used in combination with Tables 13 and 14 to calculate full cost present value of additional monthly benefits that will be distributed because purchase allows the member to retire before earliest retirement age)

Years Purchased to Accelerate Earliest Retirement Age	Months Purchased to Accelerate Earliest Retirement Age											
	0	1	2	3	4	5	6	7	8	9	10	11
0	0.000	0.994	1.982	2.963	3.937	4.904	5.865	6.819	7.767	8.708	9.642	10.570
1	11.491	12.406	13.315	14.218	15.114	16.003	16.887	17.764	18.636	19.501	20.360	21.213
2	22.060	22.901	23.736	24.565	25.389	26.206	27.018	27.824	28.624	29.419	30.208	30.991
3	31.768	32.540	33.307	34.068	34.824	35.574	36.318	37.058	37.792	38.520	39.244	39.962
4	40.675	41.383	42.085	42.783	43.475	44.162	44.845	45.522	46.194	46.861	47.524	48.181
5	48.834	49.482	50.125	50.763	51.396	52.025	52.649	53.269	53.883	54.493	55.099	55.700
6	56.296	56.888	57.476	58.059	58.638	59.212	59.782	60.347	60.908	61.465	62.018	62.566
7	63.110	63.650	64.186	64.717	65.245	65.768	66.288	66.803	67.314	67.822	68.325	68.824
8	69.320	69.811	70.299	70.782	71.262	71.738	72.211	72.679	73.144	73.605	74.062	74.516
9	74.966	75.413	75.855	76.295	76.730	77.162	77.591	78.016	78.437	78.855	79.270	79.681
10	80.089											

Mortality Table: None
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 16a: Full Cost Factors for Purchasing Service - Factor 5 - Healthy Members (Tier One / Tier Two only)

(Present value of RHIA benefit payable at age 65, or retirement age if later, with no mortality during deferral period)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	2,202	2,214	2,227	2,239	2,252	2,264	2,277	2,289	2,301	2,314	2,326	2,339
46	2,351	2,364	2,378	2,391	2,404	2,417	2,431	2,444	2,457	2,470	2,484	2,497
47	2,510	2,524	2,538	2,553	2,567	2,581	2,595	2,609	2,623	2,638	2,652	2,666
48	2,680	2,695	2,710	2,725	2,740	2,755	2,771	2,786	2,801	2,816	2,831	2,846
49	2,861	2,877	2,893	2,910	2,926	2,942	2,958	2,974	2,990	3,007	3,023	3,039
50	3,055	3,072	3,090	3,107	3,124	3,141	3,159	3,176	3,193	3,210	3,228	3,245
51	3,262	3,280	3,299	3,317	3,335	3,354	3,372	3,390	3,409	3,427	3,445	3,464
52	3,482	3,502	3,521	3,541	3,560	3,580	3,600	3,619	3,639	3,658	3,678	3,697
53	3,717	3,738	3,759	3,780	3,801	3,822	3,843	3,864	3,885	3,906	3,927	3,948
54	3,969	3,991	4,014	4,036	4,058	4,081	4,103	4,125	4,148	4,170	4,192	4,215
55	4,237	4,261	4,285	4,309	4,332	4,356	4,380	4,404	4,428	4,452	4,475	4,499
56	4,523	4,549	4,574	4,600	4,625	4,651	4,676	4,702	4,727	4,753	4,778	4,804
57	4,829	4,856	4,883	4,911	4,938	4,965	4,992	5,019	5,046	5,074	5,101	5,128
58	5,155	5,184	5,213	5,242	5,271	5,300	5,329	5,358	5,387	5,416	5,445	5,474
59	5,503	5,534	5,565	5,596	5,627	5,658	5,689	5,720	5,751	5,782	5,813	5,844
60	5,875	5,908	5,941	5,974	6,007	6,040	6,073	6,106	6,139	6,172	6,205	6,238
61	6,271	6,306	6,342	6,377	6,412	6,447	6,483	6,518	6,553	6,588	6,624	6,659
62	6,694	6,732	6,769	6,807	6,845	6,882	6,920	6,958	6,995	7,033	7,071	7,108
63	7,146	7,186	7,226	7,267	7,307	7,347	7,387	7,427	7,467	7,508	7,548	7,588
64	7,628	7,671	7,714	7,757	7,800	7,843	7,886	7,928	7,971	8,014	8,057	8,100
65	8,143	8,130	8,118	8,105	8,092	8,080	8,067	8,054	8,042	8,029	8,016	8,004
66	7,991	7,978	7,965	7,951	7,938	7,925	7,912	7,898	7,885	7,872	7,859	7,845
67	7,832	7,818	7,804	7,791	7,777	7,763	7,749	7,735	7,721	7,708	7,694	7,680
68	7,666	7,651	7,637	7,622	7,608	7,593	7,579	7,564	7,549	7,535	7,520	7,506
69	7,491	7,476	7,461	7,446	7,431	7,416	7,401	7,385	7,370	7,355	7,340	7,325
70	7,310	7,294	7,279	7,263	7,247	7,232	7,216	7,200	7,185	7,169	7,153	7,138
71	7,122	7,106	7,090	7,073	7,057	7,041	7,025	7,008	6,992	6,976	6,960	6,943
72	6,927	6,910	6,893	6,877	6,860	6,843	6,826	6,809	6,792	6,776	6,759	6,742
73	6,725	6,708	6,690	6,673	6,656	6,638	6,621	6,604	6,586	6,569	6,552	6,534
74	6,517	6,499	6,482	6,464	6,446	6,428	6,411	6,393	6,375	6,357	6,340	6,322

Mortality Table: Blended Healthy Mortality, None in the Deferral Period
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 16a: Full Cost Factors for Purchasing Service - Factor 5 - Healthy Members (Tier One / Tier Two only)

(Present value of RHIA benefit payable at age 65, or retirement age if later, with no mortality during deferral period)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	6,304	6,286	6,268	6,250	6,231	6,213	6,195	6,177	6,159	6,141	6,122	6,104
76	6,086	6,067	6,049	6,030	6,012	5,993	5,975	5,956	5,937	5,919	5,900	5,882
77	5,863	5,844	5,825	5,806	5,787	5,768	5,750	5,731	5,712	5,693	5,674	5,655
78	5,636	5,617	5,598	5,579	5,559	5,540	5,521	5,502	5,483	5,464	5,444	5,425
79	5,406	5,387	5,367	5,348	5,328	5,309	5,290	5,270	5,251	5,231	5,212	5,192
80	5,173	5,153	5,134	5,114	5,095	5,075	5,056	5,036	5,016	4,997	4,977	4,958
81	4,938	4,918	4,899	4,879	4,860	4,840	4,821	4,801	4,781	4,762	4,742	4,723
82	4,703	4,684	4,664	4,645	4,625	4,606	4,586	4,567	4,547	4,528	4,508	4,489
83	4,469	4,450	4,430	4,411	4,392	4,372	4,353	4,334	4,314	4,295	4,276	4,256
84	4,237	4,218	4,199	4,180	4,161	4,142	4,123	4,104	4,085	4,066	4,047	4,028
85	4,009	3,990	3,972	3,953	3,934	3,916	3,897	3,878	3,860	3,841	3,822	3,804
86	3,785	3,767	3,749	3,731	3,712	3,694	3,676	3,658	3,640	3,622	3,603	3,585
87	3,567	3,549	3,532	3,514	3,497	3,479	3,462	3,444	3,426	3,409	3,391	3,374
88	3,356	3,339	3,322	3,305	3,288	3,271	3,255	3,238	3,221	3,204	3,187	3,170
89	3,153	3,137	3,120	3,104	3,088	3,071	3,055	3,039	3,022	3,006	2,990	2,973
90	2,957	2,942	2,926	2,911	2,895	2,880	2,865	2,849	2,834	2,818	2,803	2,787
91	2,772	2,757	2,743	2,728	2,714	2,699	2,685	2,670	2,655	2,641	2,626	2,612
92	2,597	2,583	2,570	2,556	2,542	2,529	2,515	2,501	2,488	2,474	2,460	2,447
93	2,433	2,420	2,408	2,395	2,382	2,369	2,357	2,344	2,331	2,318	2,306	2,293
94	2,280	2,268	2,256	2,245	2,233	2,221	2,209	2,197	2,185	2,174	2,162	2,150
95	2,138	2,127	2,116	2,105	2,094	2,083	2,073	2,062	2,051	2,040	2,029	2,018
96	2,007	1,997	1,987	1,977	1,967	1,957	1,947	1,937	1,927	1,917	1,907	1,897
97	1,887	1,878	1,869	1,859	1,850	1,841	1,832	1,822	1,813	1,804	1,795	1,785
98	1,776	1,767	1,759	1,750	1,742	1,733	1,725	1,716	1,707	1,699	1,690	1,682
99	1,673	1,665	1,657	1,650	1,642	1,634	1,626	1,618	1,610	1,603	1,595	1,587
100	1,579											

Mortality Table: Blended Healthy Mortality, None in the Deferral Period
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 16b: Full Cost Factors for Purchasing Service - Factor 5 - Disabled Members (Tier One / Tier Two only)

(Present value of RHIA benefit payable at age 65, or retirement age if later, with no mortality during deferral period)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	1,926	1,937	1,947	1,958	1,968	1,979	1,990	2,000	2,011	2,021	2,032	2,042
46	2,053	2,064	2,076	2,087	2,099	2,110	2,122	2,133	2,144	2,156	2,167	2,179
47	2,190	2,202	2,214	2,226	2,238	2,250	2,263	2,275	2,287	2,299	2,311	2,323
48	2,335	2,348	2,361	2,374	2,387	2,400	2,413	2,425	2,438	2,451	2,464	2,477
49	2,490	2,504	2,518	2,531	2,545	2,559	2,573	2,586	2,600	2,614	2,628	2,641
50	2,655	2,670	2,684	2,699	2,714	2,728	2,743	2,758	2,772	2,787	2,802	2,816
51	2,831	2,847	2,862	2,878	2,893	2,909	2,925	2,940	2,956	2,971	2,987	3,002
52	3,018	3,035	3,051	3,068	3,085	3,101	3,118	3,135	3,151	3,168	3,185	3,201
53	3,218	3,236	3,254	3,271	3,289	3,307	3,325	3,342	3,360	3,378	3,396	3,413
54	3,431	3,450	3,469	3,488	3,507	3,526	3,545	3,563	3,582	3,601	3,620	3,639
55	3,658	3,678	3,698	3,719	3,739	3,759	3,779	3,799	3,819	3,840	3,860	3,880
56	3,900	3,922	3,943	3,965	3,986	4,008	4,029	4,051	4,072	4,094	4,115	4,137
57	4,158	4,181	4,204	4,227	4,250	4,273	4,296	4,318	4,341	4,364	4,387	4,410
58	4,433	4,457	4,482	4,506	4,531	4,555	4,580	4,604	4,628	4,653	4,677	4,702
59	4,726	4,752	4,778	4,804	4,830	4,856	4,883	4,909	4,935	4,961	4,987	5,013
60	5,039	5,067	5,094	5,122	5,150	5,177	5,205	5,233	5,260	5,288	5,316	5,343
61	5,371	5,401	5,430	5,460	5,489	5,519	5,549	5,578	5,608	5,637	5,667	5,696
62	5,726	5,758	5,789	5,821	5,852	5,884	5,915	5,947	5,978	6,010	6,041	6,073
63	6,104	6,138	6,171	6,205	6,238	6,272	6,305	6,339	6,372	6,406	6,439	6,473
64	6,506	6,542	6,578	6,614	6,649	6,685	6,721	6,757	6,793	6,829	6,864	6,900
65	6,936	6,925	6,914	6,903	6,891	6,880	6,869	6,858	6,847	6,836	6,824	6,813
66	6,802	6,790	6,778	6,766	6,754	6,742	6,731	6,719	6,707	6,695	6,683	6,671
67	6,659	6,646	6,634	6,621	6,609	6,596	6,584	6,571	6,558	6,546	6,533	6,521
68	6,508	6,495	6,481	6,468	6,454	6,441	6,428	6,414	6,401	6,387	6,374	6,360
69	6,347	6,333	6,319	6,305	6,291	6,277	6,263	6,248	6,234	6,220	6,206	6,192
70	6,178	6,163	6,149	6,134	6,119	6,104	6,090	6,075	6,060	6,045	6,031	6,016
71	6,001	5,986	5,971	5,955	5,940	5,925	5,910	5,894	5,879	5,864	5,849	5,833
72	5,818	5,802	5,787	5,771	5,755	5,739	5,724	5,708	5,692	5,676	5,661	5,645
73	5,629	5,613	5,597	5,581	5,565	5,549	5,533	5,517	5,501	5,485	5,469	5,453
74	5,437	5,421	5,404	5,388	5,372	5,355	5,339	5,323	5,306	5,290	5,274	5,257

Mortality Table: Blended Disabled Mortality, None in the Deferral Period
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 16b: Full Cost Factors for Purchasing Service - Factor 5 - Disabled Members (Tier One / Tier Two only)

(Present value of RHIA benefit payable at age 65, or retirement age if later, with no mortality during deferral period)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	5,241	5,225	5,208	5,192	5,176	5,159	5,143	5,127	5,110	5,094	5,078	5,061
76	5,045	5,029	5,012	4,996	4,980	4,963	4,947	4,931	4,914	4,898	4,882	4,865
77	4,849	4,833	4,817	4,801	4,784	4,768	4,752	4,736	4,720	4,704	4,687	4,671
78	4,655	4,639	4,623	4,607	4,591	4,575	4,559	4,543	4,527	4,511	4,495	4,479
79	4,463	4,447	4,431	4,416	4,400	4,384	4,368	4,352	4,336	4,321	4,305	4,289
80	4,273	4,257	4,242	4,226	4,210	4,195	4,179	4,163	4,148	4,132	4,116	4,101
81	4,085	4,069	4,054	4,038	4,023	4,007	3,992	3,976	3,960	3,945	3,929	3,914
82	3,898	3,882	3,867	3,851	3,836	3,820	3,805	3,789	3,773	3,758	3,742	3,727
83	3,711	3,696	3,680	3,665	3,649	3,634	3,618	3,603	3,587	3,572	3,556	3,541
84	3,525	3,510	3,494	3,479	3,463	3,448	3,433	3,417	3,402	3,386	3,371	3,355
85	3,340	3,325	3,310	3,295	3,279	3,264	3,249	3,234	3,219	3,204	3,188	3,173
86	3,158	3,143	3,129	3,114	3,099	3,085	3,070	3,055	3,041	3,026	3,011	2,997
87	2,982	2,968	2,954	2,940	2,926	2,912	2,898	2,883	2,869	2,855	2,841	2,827
88	2,813	2,800	2,786	2,773	2,759	2,746	2,732	2,719	2,705	2,692	2,678	2,665
89	2,651	2,638	2,625	2,613	2,600	2,587	2,574	2,561	2,548	2,536	2,523	2,510
90	2,497	2,485	2,473	2,460	2,448	2,436	2,424	2,411	2,399	2,387	2,375	2,362
91	2,350	2,339	2,327	2,316	2,304	2,293	2,281	2,270	2,258	2,247	2,235	2,224
92	2,212	2,201	2,190	2,179	2,168	2,157	2,146	2,135	2,124	2,113	2,102	2,091
93	2,080	2,070	2,059	2,049	2,039	2,028	2,018	2,008	1,997	1,987	1,977	1,966
94	1,956	1,946	1,936	1,927	1,917	1,907	1,897	1,887	1,877	1,868	1,858	1,848
95	1,838	1,829	1,820	1,810	1,801	1,792	1,783	1,773	1,764	1,755	1,746	1,736
96	1,727	1,718	1,710	1,701	1,692	1,683	1,675	1,666	1,657	1,648	1,640	1,631
97	1,622	1,614	1,606	1,598	1,589	1,581	1,573	1,565	1,557	1,549	1,540	1,532
98	1,524	1,516	1,509	1,501	1,493	1,486	1,478	1,470	1,463	1,455	1,447	1,440
99	1,432	1,425	1,418	1,411	1,403	1,396	1,389	1,382	1,375	1,368	1,360	1,353
100	1,346											

Mortality Table: Blended Disabled Mortality, None in the Deferral Period
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 17: Lump Sum Cash Out Factors Prior to Early Retirement Eligibility - General Service with Less than 30 Years of Service- Healthy Members (OPSRP only)
(Factor Multiplied by Monthly Retirement Benefit at Normal Retirement Age 65)

	Months of Attained Age When Cashed Out											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	4.92620	4.95396	4.98172	5.00948	5.03724	5.06500	5.09276	5.12051	5.14827	5.17603	5.20379	5.23155
16	5.25931	5.28894	5.31857	5.34821	5.37784	5.40747	5.43710	5.46673	5.49636	5.52600	5.55563	5.58526
17	5.61489	5.64653	5.67816	5.70980	5.74144	5.77307	5.80471	5.83635	5.86798	5.89962	5.93126	5.96289
18	5.99453	6.02831	6.06210	6.09588	6.12967	6.16345	6.19724	6.23102	6.26480	6.29859	6.33237	6.36616
19	6.39994	6.43602	6.47209	6.50817	6.54424	6.58032	6.61639	6.65247	6.68854	6.72462	6.76069	6.79677
20	6.83284	6.87136	6.90988	6.94839	6.98691	7.02543	7.06395	7.10246	7.14098	7.17950	7.21802	7.25653
21	7.29505	7.33617	7.37729	7.41841	7.45953	7.50065	7.54178	7.58290	7.62402	7.66514	7.70626	7.74738
22	7.78850	7.83241	7.87631	7.92022	7.96413	8.00803	8.05194	8.09585	8.13975	8.18366	8.22757	8.27147
23	8.31538	8.36226	8.40913	8.45601	8.50288	8.54976	8.59664	8.64351	8.69039	8.73726	8.78414	8.83101
24	8.87789	8.92794	8.97799	9.02803	9.07808	9.12813	9.17818	9.22822	9.27827	9.32832	9.37837	9.42841
25	9.47846	9.53189	9.58533	9.63876	9.69219	9.74563	9.79906	9.85249	9.90593	9.95936	10.01279	10.06623
26	10.11966	10.17671	10.23375	10.29080	10.34785	10.40489	10.46194	10.51899	10.57603	10.63308	10.69013	10.74717
27	10.80422	10.86514	10.92605	10.98697	11.04789	11.10880	11.16972	11.23064	11.29155	11.35247	11.41339	11.47430
28	11.53522	11.60025	11.66527	11.73030	11.79532	11.86035	11.92538	11.99040	12.05543	12.12045	12.18548	12.25050
29	12.31553	12.38495	12.45438	12.52380	12.59323	12.66265	12.73208	12.80150	12.87092	12.94035	13.00977	13.07920
30	13.14862	13.22274	13.29687	13.37099	13.44511	13.51924	13.59336	13.66748	13.74161	13.81573	13.88985	13.96398
31	14.03810	14.11723	14.19637	14.27550	14.35463	14.43377	14.51290	14.59203	14.67117	14.75030	14.82943	14.90857
32	14.98770	15.07218	15.15667	15.24115	15.32563	15.41012	15.49460	15.57908	15.66357	15.74805	15.83253	15.91702
33	16.00150	16.09170	16.18190	16.27210	16.36230	16.45250	16.54271	16.63291	16.72311	16.81331	16.90351	16.99371
34	17.08391	17.18021	17.27652	17.37282	17.46912	17.56542	17.66173	17.75803	17.85433	17.95063	18.04694	18.14324
35	18.23954	18.34236	18.44518	18.54800	18.65082	18.75364	18.85646	18.95928	19.06210	19.16492	19.26774	19.37056
36	19.47338	19.58316	19.69294	19.80272	19.91250	20.02228	20.13206	20.24184	20.35162	20.46140	20.57118	20.68096
37	20.79074	20.90797	21.02520	21.14243	21.25966	21.37689	21.49412	21.61134	21.72857	21.84580	21.96303	22.08026
38	22.19749	22.32266	22.44783	22.57300	22.69817	22.82334	22.94851	23.07368	23.19885	23.32402	23.44919	23.57436
39	23.69953	23.83320	23.96687	24.10054	24.23421	24.36788	24.50155	24.63522	24.76889	24.90256	25.03623	25.16990
40	25.30357	25.44632	25.58908	25.73183	25.87458	26.01733	26.16009	26.30284	26.44559	26.58834	26.73110	26.87385
41	27.01660	27.16906	27.32151	27.47397	27.62642	27.77888	27.93134	28.08379	28.23625	28.38870	28.54116	28.69361
42	28.84607	29.00891	29.17175	29.33458	29.49742	29.66026	29.82310	29.98593	30.14877	30.31161	30.47445	30.63728
43	30.80012	30.97406	31.14800	31.32194	31.49588	31.66982	31.84376	32.01770	32.19164	32.36558	32.53952	32.71346
44	32.88740	33.07321	33.25902	33.44483	33.63064	33.81645	34.00226	34.18806	34.37387	34.55968	34.74549	34.93130

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 17: Lump Sum Cash Out Factors Prior to Early Retirement Eligibility - General Service with Less than 30 Years of Service- Healthy Members (OPSRP only)
(Factor Multiplied by Monthly Retirement Benefit at Normal Retirement Age 65)

	Months of Attained Age When Cashed Out											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	35.11711	35.31582	35.51453	35.71324	35.91195	36.11066	36.30937	36.50808	36.70679	36.90550	37.10421	37.30292
46	37.50163	37.71401	37.92639	38.13877	38.35115	38.56353	38.77592	38.98830	39.20068	39.41306	39.62544	39.83782
47	40.05020	40.27721	40.50422	40.73124	40.95825	41.18526	41.41227	41.63928	41.86629	42.09331	42.32032	42.54733
48	42.77434	43.01702	43.25970	43.50238	43.74505	43.98773	44.23041	44.47309	44.71577	44.95845	45.20112	45.44380
49	45.68648	45.94595	46.20543	46.46490	46.72437	46.98385	47.24332	47.50279	47.76227	48.02174	48.28121	48.54069
50	48.80016	49.07970	49.35924	49.63879	49.91833	50.19787	50.47741	50.75695	51.03649	51.31604	51.59558	51.87512
51	52.15466	52.45514	52.75562	53.05611	53.35659	53.65707	53.95755	54.25803	54.55851	54.85900	55.15948	55.45996
52	55.76044	56.08230	56.40415	56.72601	57.04787	57.36972	57.69158	58.01344	58.33529	58.65715	58.97901	59.30086
53	59.62272	59.96765	60.31257	60.65750	61.00242	61.34735	61.69227	62.03720	62.38212	62.72705	63.07197	63.41690
54	63.76182	64.13153	64.50124	64.87095	65.24066	65.61037	65.98008	66.34978	66.71949	67.08920	67.45891	67.82862
55	68.19833	68.59609	68.99384	69.39160	69.78935	70.18711	70.58487	70.98262	71.38038	71.77813	72.17589	72.57364
56	72.97140	73.39829	73.82519	74.25208	74.67898	75.10587	75.53277	75.95966	76.38655	76.81345	77.24034	77.66724
57	78.09413	78.55246	79.01079	79.46912	79.92744	80.38577	80.84410	81.30243	81.76076	82.21909	82.67741	83.13574
58	83.59407	84.08650	84.57893	85.07135	85.56378	86.05621	86.54864	87.04106	87.53349	88.02592	88.51835	89.01077
59	89.50320	90.03252	90.56184	91.09116	91.62048	92.14980	92.67912	93.20843	93.73775	94.26707	94.79639	95.32571
60	95.85503	96.42442	96.99382	97.56321	98.13261	98.70200	99.27140	99.84079	100.41018	100.97958	101.54897	102.11837
61	102.68776	103.30062	103.91348	104.52634	105.13919	105.75205	106.36491	106.97777	107.59063	108.20349	108.81634	109.42920
62	110.04206	110.70215	111.36225	112.02234	112.68244	113.34253	114.00263	114.66272	115.32281	115.98291	116.64300	117.30310
63	117.96319	118.67475	119.38630	120.09786	120.80942	121.52097	122.23253	122.94409	123.65564	124.36720	125.07876	125.79031
64	126.50187	127.26964	128.03740	128.80517	129.57294	130.34070	131.10847	131.87624	132.64400	133.41177	134.17954	134.94730
65	135.71507											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 18: Lump Sum Cash Out Factors Prior to Early Retirement Eligibility - Police & Fire with Less than 25 Years of Service- Healthy Members (OPSRP only)
(Factor Multiplied by Monthly Retirement Benefit at Normal Retirement Age 55)

	Months of Attained Age When Cashed Out											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	10.85819	10.91997	10.98175	11.04353	11.10531	11.16709	11.22888	11.29066	11.35244	11.41422	11.47600	11.53778
16	11.59956	11.66556	11.73155	11.79755	11.86354	11.92954	11.99553	12.06153	12.12752	12.19352	12.25951	12.32551
17	12.39150	12.46201	12.53252	12.60304	12.67355	12.74406	12.81457	12.88508	12.95559	13.02611	13.09662	13.16713
18	13.23764	13.31299	13.38834	13.46369	13.53904	13.61439	13.68974	13.76508	13.84043	13.91578	13.99113	14.06648
19	14.14183	14.22235	14.30287	14.38339	14.46390	14.54442	14.62494	14.70546	14.78598	14.86650	14.94701	15.02753
20	15.10805	15.19408	15.28011	15.36614	15.45217	15.53820	15.62424	15.71027	15.79630	15.88233	15.96836	16.05439
21	16.14042	16.23233	16.32425	16.41616	16.50807	16.59999	16.69190	16.78381	16.87573	16.96764	17.05955	17.15147
22	17.24338	17.34160	17.43981	17.53803	17.63624	17.73446	17.83267	17.93089	18.02910	18.12732	18.22553	18.32375
23	18.42196	18.52689	18.63183	18.73676	18.84169	18.94663	19.05156	19.15649	19.26143	19.36636	19.47129	19.57623
24	19.68116	19.79328	19.90540	20.01751	20.12963	20.24175	20.35387	20.46598	20.57810	20.69022	20.80234	20.91445
25	21.02657	21.14636	21.26616	21.38595	21.50575	21.62554	21.74534	21.86513	21.98492	22.10472	22.22451	22.34431
26	22.46410	22.59209	22.72008	22.84808	22.97607	23.10406	23.23205	23.36004	23.48803	23.61603	23.74402	23.87201
27	24.00000	24.13678	24.27356	24.41035	24.54713	24.68391	24.82069	24.95747	25.09425	25.23104	25.36782	25.50460
28	25.64138	25.78750	25.93363	26.07975	26.22588	26.37200	26.51813	26.66425	26.81037	26.95650	27.10262	27.24875
29	27.39487	27.55100	27.70713	27.86325	28.01938	28.17551	28.33164	28.48776	28.64389	28.80002	28.95615	29.11227
30	29.26840	29.43523	29.60206	29.76889	29.93572	30.10255	30.26939	30.43622	30.60305	30.76988	30.93671	31.10354
31	31.27037	31.44862	31.62687	31.80512	31.98336	32.16161	32.33986	32.51811	32.69636	32.87461	33.05285	33.23110
32	33.40935	33.59981	33.79026	33.98072	34.17118	34.36163	34.55209	34.74255	34.93300	35.12346	35.31392	35.50437
33	35.69483	35.89834	36.10185	36.30536	36.50887	36.71238	36.91589	37.11940	37.32291	37.52642	37.72993	37.93344
34	38.13695	38.35441	38.57187	38.78933	39.00678	39.22424	39.44170	39.65916	39.87662	40.09408	40.31153	40.52899
35	40.74645	40.97882	41.21118	41.44355	41.67591	41.90828	42.14065	42.37301	42.60538	42.83774	43.07011	43.30247
36	43.53484	43.78314	44.03144	44.27975	44.52805	44.77635	45.02465	45.27295	45.52125	45.76956	46.01786	46.26616
37	46.51446	46.77984	47.04521	47.31059	47.57596	47.84134	48.10671	48.37209	48.63746	48.90284	49.16821	49.43359
38	49.69896	49.98256	50.26615	50.54975	50.83335	51.11694	51.40054	51.68414	51.96773	52.25133	52.53493	52.81852
39	53.10212	53.40523	53.70834	54.01146	54.31457	54.61768	54.92079	55.22390	55.52701	55.83013	56.13324	56.43635
40	56.73946	57.06345	57.38745	57.71144	58.03543	58.35942	58.68342	59.00741	59.33140	59.65539	59.97939	60.30338
41	60.62737	60.97369	61.32001	61.66633	62.01265	62.35897	62.70529	63.05161	63.39793	63.74425	64.09057	64.43689
42	64.78321	65.15344	65.52367	65.89389	66.26412	66.63435	67.00458	67.37480	67.74503	68.11526	68.48549	68.85571
43	69.22594	69.62176	70.01758	70.41339	70.80921	71.20503	71.60085	71.99666	72.39248	72.78830	73.18412	73.57993
44	73.97575	74.39897	74.82219	75.24541	75.66863	76.09185	76.51507	76.93829	77.36151	77.78473	78.20795	78.63117

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 18: Lump Sum Cash Out Factors Prior to Early Retirement Eligibility - Police & Fire with Less than 25 Years of Service- Healthy Members (OPSRP only)
(Factor Multiplied by Monthly Retirement Benefit at Normal Retirement Age 55)

	Months of Attained Age When Cashed Out											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	79.05439	79.50739	79.96039	80.41340	80.86640	81.31940	81.77240	82.22540	82.67840	83.13141	83.58441	84.03741
46	84.49041	84.97501	85.45962	85.94422	86.42882	86.91343	87.39803	87.88263	88.36724	88.85184	89.33644	89.82105
47	90.30565	90.82413	91.34260	91.86108	92.37955	92.89803	93.41650	93.93498	94.45345	94.97193	95.49040	96.00888
48	96.52735	97.08211	97.63688	98.19164	98.74641	99.30117	99.85594	100.41070	100.96546	101.52023	102.07499	102.62976
49	103.18452	103.77823	104.37193	104.96564	105.55934	106.15305	106.74676	107.34046	107.93417	108.52787	109.12158	109.71528
50	110.30899	110.94916	111.58933	112.22950	112.86967	113.50984	114.15001	114.79017	115.43034	116.07051	116.71068	117.35085
51	117.99102	118.67976	119.36851	120.05725	120.74599	121.43473	122.12348	122.81222	123.50096	124.18970	124.87845	125.56719
52	126.25593	126.99436	127.73279	128.47122	129.20965	129.94808	130.68652	131.42495	132.16338	132.90181	133.64024	134.37867
53	135.11710	135.90920	136.70130	137.49340	138.28549	139.07759	139.86969	140.66179	141.45389	142.24599	143.03808	143.83018
54	144.62228	145.47213	146.32198	147.17183	148.02168	148.87153	149.72139	150.57124	151.42109	152.27094	153.12079	153.97064
55	154.82049	154.69715	154.57380	154.45046	154.32711	154.20377	154.08043	153.95708	153.83374	153.71039	153.58705	153.46370
56	153.34036	153.21008	153.07980	152.94951	152.81923	152.68895	152.55867	152.42838	152.29810	152.16782	152.03754	151.90725
57	151.77697	151.63931	151.50165	151.36399	151.22632	151.08866	150.95100	150.81334	150.67568	150.53802	150.40035	150.26269
58	150.12503	149.97975	149.83447	149.68919	149.54390	149.39862	149.25334	149.10806	148.96278	148.81750	148.67221	148.52693
59	148.38165	148.22831	148.07498	147.92164	147.76830	147.61497	147.46163	147.30829	147.15496	147.00162	146.84828	146.69495
60	146.54161											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 19: Lump Sum Cash Out Factors at or after Early Retirement Age - Healthy Members (OPSRP only)
(Factor Multiplied by Monthly Retirement Benefit at or after Early Retirement Age)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
50	161.26038	161.16232	161.06426	160.96620	160.86813	160.77007	160.67201	160.57395	160.47589	160.37783	160.27976	160.18170
51	160.08364	159.98326	159.88287	159.78249	159.68211	159.58172	159.48134	159.38096	159.28057	159.18019	159.07981	158.97942
52	158.87904	158.77264	158.66623	158.55983	158.45343	158.34702	158.24062	158.13422	158.02781	157.92141	157.81501	157.70860
53	157.60220	157.48961	157.37703	157.26444	157.15185	157.03926	156.92668	156.81409	156.70150	156.58891	156.47633	156.36374
54	156.25115	156.13193	156.01271	155.89349	155.77426	155.65504	155.53582	155.41660	155.29738	155.17816	155.05893	154.93971
55	154.82049	154.69715	154.57380	154.45046	154.32711	154.20377	154.08043	153.95708	153.83374	153.71039	153.58705	153.46370
56	153.34036	153.21008	153.07980	152.94951	152.81923	152.68895	152.55867	152.42838	152.29810	152.16782	152.03754	151.90725
57	151.77697	151.63931	151.50165	151.36399	151.22632	151.08866	150.95100	150.81334	150.67568	150.53802	150.40035	150.26269
58	150.12503	149.97975	149.83447	149.68919	149.54390	149.39862	149.25334	149.10806	148.96278	148.81750	148.67221	148.52693
59	148.38165	148.22831	148.07498	147.92164	147.76830	147.61497	147.46163	147.30829	147.15496	147.00162	146.84828	146.69495
60	146.54161	146.37989	146.21818	146.05646	145.89474	145.73302	145.57131	145.40959	145.24787	145.08615	144.92444	144.76272
61	144.60100	144.43040	144.25979	144.08919	143.91858	143.74798	143.57738	143.40677	143.23617	143.06556	142.89496	142.72435
62	142.55375	142.37377	142.19379	142.01381	141.83383	141.65385	141.47388	141.29390	141.11392	140.93394	140.75396	140.57398
63	140.39400	140.20418	140.01437	139.82455	139.63473	139.44491	139.25510	139.06528	138.87546	138.68564	138.49583	138.30601
64	138.11619	137.91610	137.71600	137.51591	137.31582	137.11572	136.91563	136.71554	136.51544	136.31535	136.11526	135.91516
65	135.71507	135.50455	135.29404	135.08352	134.87300	134.66248	134.45197	134.24145	134.03093	133.82041	133.60990	133.39938
66	133.18886	132.96786	132.74686	132.52586	132.30485	132.08385	131.86285	131.64185	131.42085	131.19985	130.97884	130.75784
67	130.53684	130.30534	130.07384	129.84234	129.61084	129.37934	129.14784	128.91634	128.68484	128.45334	128.22184	127.99034
68	127.75884	127.51703	127.27522	127.03342	126.79161	126.54980	126.30799	126.06618	125.82437	125.58257	125.34076	125.09895
69	124.85714	124.60527	124.35339	124.10152	123.84964	123.59777	123.34589	123.09402	122.84214	122.59027	122.33839	122.08652
70	121.83464	121.57302	121.31140	121.04978	120.78816	120.52654	120.26492	120.00329	119.74167	119.48005	119.21843	118.95681
71	118.69519	118.42420	118.15321	117.88222	117.61123	117.34024	117.06925	116.79825	116.52726	116.25627	115.98528	115.71429
72	115.44330	115.16337	114.88345	114.60352	114.32359	114.04367	113.76374	113.48381	113.20389	112.92396	112.64403	112.36411
73	112.08418	111.79582	111.50746	111.21910	110.93074	110.64238	110.35402	110.06566	109.77730	109.48894	109.20058	108.91222
74	108.62386	108.32757	108.03127	107.73498	107.43868	107.14239	106.84609	106.54980	106.25350	105.95721	105.66091	105.36462
75	105.06832	104.76498	104.46164	104.15829	103.85495	103.55161	103.24827	102.94492	102.64158	102.33824	102.03490	101.73155
76	101.42821	101.11866	100.80910	100.49955	100.19000	99.88044	99.57089	99.26134	98.95178	98.64223	98.33268	98.02312
77	97.71357	97.39849	97.08340	96.76832	96.45323	96.13815	95.82306	95.50798	95.19289	94.87781	94.56272	94.24764
78	93.93255	93.61275	93.29295	92.97315	92.65334	92.33354	92.01374	91.69394	91.37414	91.05434	90.73453	90.41473
79	90.09493	89.77147	89.44801	89.12455	88.80109	88.47763	88.15417	87.83071	87.50725	87.18379	86.86033	86.53687

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 19: Lump Sum Cash Out Factors at or after Early Retirement Age - Healthy Members (OPSRP only)
(Factor Multiplied by Monthly Retirement Benefit at or after Early Retirement Age)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
80	86.21341	85.88768	85.56196	85.23623	84.91051	84.58478	84.25906	83.93333	83.60760	83.28188	82.95615	82.63043
81	82.30470	81.97831	81.65192	81.32553	80.99914	80.67275	80.34636	80.01997	79.69358	79.36719	79.04080	78.71441
82	78.38802	78.06283	77.73764	77.41245	77.08726	76.76207	76.43689	76.11170	75.78651	75.46132	75.13613	74.81094
83	74.48575	74.16360	73.84145	73.51930	73.19715	72.87500	72.55285	72.23069	71.90854	71.58639	71.26424	70.94209
84	70.61994	70.30287	69.98579	69.66872	69.35165	69.03457	68.71750	68.40043	68.08335	67.76628	67.44921	67.13213
85	66.81506	66.50448	66.19389	65.88331	65.57272	65.26214	64.95155	64.64097	64.33038	64.01980	63.70921	63.39863
86	63.08804	62.78549	62.48294	62.18039	61.87784	61.57529	61.27275	60.97020	60.66765	60.36510	60.06255	59.76000
87	59.45745	59.16409	58.87073	58.57738	58.28402	57.99066	57.69730	57.40394	57.11058	56.81723	56.52387	56.23051
88	55.93715	55.65428	55.37141	55.08853	54.80566	54.52279	54.23992	53.95704	53.67417	53.39130	53.10843	52.82555
89	52.54268	52.27151	52.00035	51.72918	51.45802	51.18685	50.91569	50.64452	50.37335	50.10219	49.83102	49.55986
90	49.28869	49.03086	48.77303	48.51521	48.25738	47.99955	47.74172	47.48389	47.22606	46.96824	46.71041	46.45258
91	46.19475	45.95167	45.70859	45.46551	45.22243	44.97935	44.73627	44.49318	44.25010	44.00702	43.76394	43.52086
92	43.27778	43.05005	42.82233	42.59460	42.36687	42.13915	41.91142	41.68369	41.45597	41.22824	41.00051	40.77279
93	40.54506	40.33285	40.12064	39.90842	39.69621	39.48400	39.27179	39.05957	38.84736	38.63515	38.42294	38.21072
94	37.99851	37.80178	37.60506	37.40833	37.21160	37.01487	36.81815	36.62142	36.42469	36.22796	36.03124	35.83451
95	35.63778	35.45598	35.27418	35.09238	34.91058	34.72878	34.54699	34.36519	34.18339	34.00159	33.81979	33.63799
96	33.45619	33.28852	33.12085	32.95317	32.78550	32.61783	32.45016	32.28248	32.11481	31.94714	31.77947	31.61179
97	31.44412	31.28975	31.13539	30.98102	30.82666	30.67229	30.51793	30.36356	30.20919	30.05483	29.90046	29.74610
98	29.59173	29.44976	29.30778	29.16581	29.02383	28.88186	28.73988	28.59791	28.45593	28.31396	28.17198	28.03001
99	27.88803	27.75740	27.62677	27.49614	27.36551	27.23488	27.10425	26.97361	26.84298	26.71235	26.58172	26.45109
100	26.32046											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 20: Lump Sum Cash Out Factors - Beneficiaries (OPSRP only)
(Factor Multiplied by Survivor Benefit Payable to Spouse at Commencement Date)

	Months of Attained Age at Date Cashed Out											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	178.16060	178.14815	178.13571	178.12326	178.11081	178.09836	178.08592	178.07347	178.06102	178.04857	178.03613	178.02368
16	178.01123	177.99787	177.98451	177.97115	177.95779	177.94443	177.93107	177.91771	177.90435	177.89099	177.87763	177.86427
17	177.85091	177.83670	177.82250	177.80829	177.79409	177.77988	177.76568	177.75147	177.73726	177.72306	177.70885	177.69465
18	177.68044	177.66563	177.65083	177.63602	177.62121	177.60640	177.59160	177.57679	177.56198	177.54717	177.53237	177.51756
19	177.50275	177.48723	177.47172	177.45620	177.44069	177.42517	177.40966	177.39414	177.37862	177.36311	177.34759	177.33208
20	177.31656	177.30029	177.28402	177.26775	177.25147	177.23520	177.21893	177.20266	177.18639	177.17012	177.15384	177.13757
21	177.12130	177.10408	177.08686	177.06964	177.05241	177.03519	177.01797	177.00075	176.98353	176.96631	176.94908	176.93186
22	176.91464	176.89646	176.87827	176.86009	176.84191	176.82372	176.80554	176.78736	176.76917	176.75099	176.73281	176.71462
23	176.69644	176.67716	176.65788	176.63859	176.61931	176.60003	176.58075	176.56146	176.54218	176.52290	176.50362	176.48433
24	176.46505	176.44465	176.42425	176.40386	176.38346	176.36306	176.34266	176.32226	176.30186	176.28147	176.26107	176.24067
25	176.22027	176.19867	176.17707	176.15547	176.13386	176.11226	176.09066	176.06906	176.04746	176.02586	176.00425	175.98265
26	175.96105	175.93807	175.91510	175.89212	175.86915	175.84617	175.82320	175.80022	175.77724	175.75427	175.73129	175.70832
27	175.68534	175.66088	175.63642	175.61196	175.58750	175.56304	175.53858	175.51411	175.48965	175.46519	175.44073	175.41627
28	175.39181	175.36567	175.33952	175.31338	175.28723	175.26109	175.23494	175.20880	175.18265	175.15651	175.13036	175.10422
29	175.07807	175.05010	175.02213	174.99416	174.96618	174.93821	174.91024	174.88227	174.85430	174.82633	174.79835	174.77038
30	174.74241	174.71253	174.68266	174.65278	174.62290	174.59302	174.56315	174.53327	174.50339	174.47351	174.44364	174.41376
31	174.38388	174.35188	174.31987	174.28787	174.25586	174.22386	174.19185	174.15985	174.12784	174.09584	174.06383	174.03183
32	173.99982	173.96559	173.93136	173.89713	173.86289	173.82866	173.79443	173.76020	173.72597	173.69174	173.65750	173.62327
33	173.58904	173.55233	173.51563	173.47892	173.44221	173.40550	173.36880	173.33209	173.29538	173.25867	173.22197	173.18526
34	173.14855	173.10917	173.06980	173.03042	172.99104	172.95167	172.91229	172.87291	172.83354	172.79416	172.75478	172.71541
35	172.67603	172.63386	172.59168	172.54951	172.50734	172.46516	172.42299	172.38082	172.33864	172.29647	172.25430	172.21212
36	172.16995	172.12485	172.07974	172.03464	171.98953	171.94443	171.89933	171.85422	171.80912	171.76401	171.71891	171.67380
37	171.62870	171.58049	171.53228	171.48408	171.43587	171.38766	171.33945	171.29124	171.24303	171.19483	171.14662	171.09841
38	171.05020	170.99865	170.94710	170.89556	170.84401	170.79246	170.74091	170.68936	170.63781	170.58627	170.53472	170.48317
39	170.43162	170.37653	170.32144	170.26635	170.21126	170.15617	170.10109	170.04600	169.99091	169.93582	169.88073	169.82564
40	169.77055	169.71172	169.65289	169.59406	169.53523	169.47640	169.41757	169.35874	169.29991	169.24108	169.18225	169.12342
41	169.06459	169.00186	168.93914	168.87641	168.81368	168.75096	168.68823	168.62550	168.56278	168.50005	168.43732	168.37460
42	168.31187	168.24489	168.17791	168.11093	168.04395	167.97697	167.90999	167.84301	167.77603	167.70905	167.64207	167.57509
43	167.50811	167.43662	167.36513	167.29365	167.22216	167.15067	167.07918	167.00769	166.93620	166.86472	166.79323	166.72174
44	166.65025	166.57404	166.49783	166.42163	166.34542	166.26921	166.19300	166.11679	166.04058	165.96438	165.88817	165.81196

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 20: Lump Sum Cash Out Factors - Beneficiaries (OPSRP only)
(Factor Multiplied by Survivor Benefit Payable to Spouse at Commencement Date)

	Months of Attained Age at Date Cashed Out											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	165.73575	165.65448	165.57320	165.49193	165.41066	165.32938	165.24811	165.16684	165.08556	165.00429	164.92302	164.84174
46	164.76047	164.67381	164.58714	164.50048	164.41381	164.32715	164.24049	164.15382	164.06716	163.98049	163.89383	163.80716
47	163.72050	163.62815	163.53581	163.44346	163.35112	163.25877	163.16643	163.07408	162.98173	162.88939	162.79704	162.70470
48	162.61235	162.51389	162.41543	162.31697	162.21851	162.12005	162.02160	161.92314	161.82468	161.72622	161.62776	161.52930
49	161.43084	161.32594	161.22104	161.11614	161.01124	160.90634	160.80144	160.69654	160.59164	160.48674	160.38184	160.27694
50	160.17204	160.06949	159.96694	159.86439	159.76184	159.65929	159.55675	159.45420	159.35165	159.24910	159.14655	159.04400
51	158.94145	158.84163	158.74181	158.64198	158.54216	158.44234	158.34252	158.24269	158.14287	158.04305	157.94323	157.84340
52	157.74358	157.63811	157.53265	157.42718	157.32171	157.21625	157.11078	157.00531	156.89985	156.79438	156.68891	156.58345
53	156.47798	156.36673	156.25547	156.14422	156.03297	155.92171	155.81046	155.69921	155.58795	155.47670	155.36545	155.25419
54	155.14294	155.02562	154.90830	154.79097	154.67365	154.55633	154.43901	154.32168	154.20436	154.08704	153.96972	153.85239
55	153.73507	153.61142	153.48777	153.36412	153.24047	153.11682	152.99317	152.86952	152.74587	152.62222	152.49857	152.37492
56	152.25127	152.12095	151.99064	151.86032	151.73000	151.59968	151.46937	151.33905	151.20873	151.07841	150.94810	150.81778
57	150.68746	150.55008	150.41271	150.27533	150.13795	150.00057	149.86320	149.72582	149.58844	149.45106	149.31369	149.17631
58	149.03893	148.89426	148.74958	148.60491	148.46023	148.31556	148.17088	148.02621	147.88153	147.73686	147.59218	147.44751
59	147.30283	147.15057	146.99830	146.84604	146.69377	146.54151	146.38925	146.23698	146.08472	145.93245	145.78019	145.62792
60	145.47566	145.31542	145.15518	144.99494	144.83470	144.67446	144.51422	144.35398	144.19374	144.03350	143.87326	143.71302
61	143.55278	143.38403	143.21528	143.04653	142.87778	142.70903	142.54028	142.37153	142.20278	142.03403	141.86528	141.69653
62	141.52778	141.34994	141.17210	140.99426	140.81641	140.63857	140.46073	140.28289	140.10505	139.92721	139.74936	139.57152
63	139.39368	139.20619	139.01871	138.83122	138.64373	138.45625	138.26876	138.08127	137.89379	137.70630	137.51881	137.33133
64	137.14384	136.94617	136.74850	136.55083	136.35316	136.15549	135.95782	135.76014	135.56247	135.36480	135.16713	134.96946
65	134.77179	134.56369	134.35559	134.14749	133.93939	133.73129	133.52320	133.31510	133.10700	132.89890	132.69080	132.48270
66	132.27460	132.05594	131.83729	131.61863	131.39997	131.18131	130.96266	130.74400	130.52534	130.30668	130.08803	129.86937
67	129.65071	129.42154	129.19237	128.96320	128.73402	128.50485	128.27568	128.04651	127.81734	127.58817	127.35899	127.12982
68	126.90065	126.66103	126.42142	126.18180	125.94219	125.70257	125.46296	125.22334	124.98372	124.74411	124.50449	124.26488
69	124.02526	123.77555	123.52583	123.27612	123.02640	122.77669	122.52698	122.27726	122.02755	121.77783	121.52812	121.27840
70	121.02869	120.76907	120.50945	120.24983	119.99021	119.73059	119.47097	119.21134	118.95172	118.69210	118.43248	118.17286
71	117.91324	117.64411	117.37498	117.10585	116.83672	116.56759	116.29846	116.02932	115.76019	115.49106	115.22193	114.95280
72	114.68367	114.40552	114.12738	113.84923	113.57108	113.29293	113.01479	112.73664	112.45849	112.18034	111.90220	111.62405
73	111.34590	111.05931	110.77273	110.48614	110.19955	109.91296	109.62638	109.33979	109.05320	108.76661	108.48003	108.19344
74	107.90685	107.61241	107.31797	107.02353	106.72909	106.43465	106.14021	105.84576	105.55132	105.25688	104.96244	104.66800

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 20: Lump Sum Cash Out Factors - Beneficiaries (OPSRP only)
(Factor Multiplied by Survivor Benefit Payable to Spouse at Commencement Date)

	Months of Attained Age at Date Cashed Out											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	104.37356	104.07217	103.77078	103.46938	103.16799	102.86660	102.56521	102.26381	101.96242	101.66103	101.35964	101.05824
76	100.75685	100.44949	100.14212	99.83476	99.52739	99.22003	98.91266	98.60530	98.29793	97.99057	97.68320	97.37584
77	97.06847	96.75596	96.44345	96.13094	95.81843	95.50592	95.19341	94.88090	94.56839	94.25588	93.94337	93.63086
78	93.31835	93.00134	92.68433	92.36732	92.05030	91.73329	91.41628	91.09927	90.78226	90.46525	90.14823	89.83122
79	89.51421	89.19373	88.87325	88.55278	88.23230	87.91182	87.59134	87.27086	86.95038	86.62991	86.30943	85.98895
80	85.66847	85.34573	85.02298	84.70024	84.37749	84.05475	83.73201	83.40926	83.08652	82.76377	82.44103	82.11828
81	81.79554	81.47205	81.14856	80.82507	80.50158	80.17809	79.85460	79.53110	79.20761	78.88412	78.56063	78.23714
82	77.91365	77.59109	77.26854	76.94598	76.62342	76.30086	75.97831	75.65575	75.33319	75.01063	74.68808	74.36552
83	74.04296	73.72310	73.40325	73.08339	72.76353	72.44368	72.12382	71.80396	71.48411	71.16425	70.84439	70.52454
84	70.20468	69.88938	69.57407	69.25877	68.94347	68.62816	68.31286	67.99756	67.68225	67.36695	67.05165	66.73634
85	66.42104	66.11197	65.80290	65.49383	65.18476	64.87569	64.56662	64.25755	63.94848	63.63941	63.33034	63.02127
86	62.71220	62.41076	62.10932	61.80789	61.50645	61.20501	60.90357	60.60213	60.30069	59.99926	59.69782	59.39638
87	59.09494	58.80281	58.51069	58.21856	57.92643	57.63431	57.34218	57.05005	56.75793	56.46580	56.17367	55.88155
88	55.58942	55.30810	55.02679	54.74547	54.46415	54.18284	53.90152	53.62020	53.33889	53.05757	52.77625	52.49494
89	52.21362	51.94478	51.67593	51.40709	51.13825	50.86940	50.60056	50.33172	50.06287	49.79403	49.52519	49.25634
90	48.98750	48.73283	48.47817	48.22350	47.96883	47.71417	47.45950	47.20483	46.95017	46.69550	46.44083	46.18617
91	45.93150	45.69249	45.45348	45.21447	44.97546	44.73645	44.49744	44.25842	44.01941	43.78040	43.54139	43.30238
92	43.06337	42.84024	42.61711	42.39399	42.17086	41.94773	41.72460	41.50147	41.27834	41.05522	40.83209	40.60896
93	40.38583	40.17816	39.97048	39.76281	39.55513	39.34746	39.13979	38.93211	38.72444	38.51676	38.30909	38.10141
94	37.89374	37.70093	37.50812	37.31531	37.12250	36.92969	36.73688	36.54407	36.35126	36.15845	35.96564	35.77283
95	35.58002	35.40131	35.22259	35.04388	34.86517	34.68645	34.50774	34.32903	34.15031	33.97160	33.79289	33.61417
96	33.43546	33.26981	33.10416	32.93851	32.77286	32.60721	32.44156	32.27591	32.11026	31.94461	31.77896	31.61331
97	31.44766	31.29426	31.14086	30.98746	30.83405	30.68065	30.52725	30.37385	30.22045	30.06705	29.91364	29.76024
98	29.60684	29.46496	29.32309	29.18121	29.03933	28.89745	28.75558	28.61370	28.47182	28.32994	28.18807	28.04619
99	27.90431	27.77327	27.64223	27.51119	27.38015	27.24911	27.11808	26.98704	26.85600	26.72496	26.59392	26.46288
100	26.33184											

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age										
Spouse Age*	**50**	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**	**60**
15	0.856	0.848	0.839	0.830	0.821	0.811	0.800	0.790	0.779	0.767	0.755
16	0.858	0.849	0.840	0.831	0.822	0.812	0.802	0.791	0.780	0.768	0.756
17	0.859	0.851	0.842	0.833	0.823	0.813	0.803	0.792	0.781	0.770	0.758
18	0.861	0.852	0.843	0.834	0.825	0.815	0.805	0.794	0.783	0.771	0.759
19	0.862	0.854	0.845	0.836	0.826	0.816	0.806	0.795	0.784	0.773	0.760
20	0.864	0.856	0.847	0.838	0.828	0.818	0.808	0.797	0.786	0.774	0.762
21	0.866	0.857	0.849	0.839	0.830	0.820	0.809	0.799	0.787	0.776	0.764
22	0.868	0.859	0.850	0.841	0.832	0.822	0.811	0.800	0.789	0.777	0.765
23	0.870	0.861	0.852	0.843	0.834	0.823	0.813	0.802	0.791	0.779	0.767
24	0.872	0.863	0.854	0.845	0.836	0.825	0.815	0.804	0.793	0.781	0.769
25	0.874	0.866	0.857	0.847	0.838	0.828	0.817	0.806	0.795	0.783	0.771
26	0.877	0.868	0.859	0.850	0.840	0.830	0.819	0.808	0.797	0.785	0.773
27	0.879	0.870	0.861	0.852	0.842	0.832	0.822	0.811	0.799	0.787	0.775
28	0.882	0.873	0.864	0.855	0.845	0.835	0.824	0.813	0.802	0.790	0.777
29	0.884	0.876	0.867	0.857	0.847	0.837	0.827	0.816	0.804	0.792	0.780
30	0.887	0.879	0.870	0.860	0.850	0.840	0.829	0.818	0.807	0.795	0.782
31	0.890	0.882	0.873	0.863	0.853	0.843	0.832	0.821	0.810	0.798	0.785
32	0.894	0.885	0.876	0.866	0.856	0.846	0.835	0.824	0.813	0.801	0.788
33	0.897	0.888	0.879	0.870	0.860	0.849	0.839	0.828	0.816	0.804	0.791
34	0.901	0.892	0.883	0.873	0.863	0.853	0.842	0.831	0.819	0.807	0.795
35	0.905	0.896	0.887	0.877	0.867	0.857	0.846	0.835	0.823	0.811	0.798
36	0.909	0.900	0.891	0.881	0.871	0.861	0.850	0.839	0.827	0.815	0.802
37	0.914	0.905	0.895	0.886	0.876	0.865	0.854	0.843	0.831	0.819	0.806
38	0.919	0.909	0.900	0.890	0.880	0.869	0.859	0.847	0.835	0.823	0.810
39	0.924	0.914	0.905	0.895	0.885	0.874	0.863	0.852	0.840	0.827	0.814
40	0.929	0.920	0.910	0.901	0.890	0.879	0.868	0.857	0.845	0.832	0.819
41	0.935	0.926	0.916	0.906	0.896	0.885	0.874	0.862	0.850	0.837	0.824
42	0.941	0.932	0.922	0.912	0.902	0.891	0.880	0.868	0.856	0.843	0.830
43	0.948	0.938	0.929	0.918	0.908	0.897	0.886	0.874	0.862	0.849	0.836
44	0.955	0.945	0.935	0.925	0.915	0.904	0.892	0.880	0.868	0.855	0.842
45	0.962	0.952	0.943	0.932	0.922	0.911	0.899	0.887	0.875	0.862	0.848
46	0.970	0.960	0.951	0.940	0.929	0.918	0.907	0.895	0.882	0.869	0.855
47	0.979	0.969	0.959	0.948	0.938	0.926	0.915	0.902	0.890	0.877	0.863
48	0.988	0.978	0.968	0.957	0.946	0.935	0.923	0.911	0.898	0.885	0.871
49	0.997	0.987	0.977	0.967	0.956	0.944	0.932	0.920	0.907	0.894	0.879

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**	**70**
15	0.743	0.729	0.716	0.702	0.687	0.672	0.656	0.639	0.622	0.605
16	0.744	0.731	0.717	0.703	0.688	0.673	0.657	0.640	0.623	0.606
17	0.745	0.732	0.718	0.704	0.689	0.674	0.658	0.641	0.624	0.607
18	0.746	0.733	0.720	0.705	0.691	0.675	0.659	0.643	0.626	0.608
19	0.748	0.735	0.721	0.707	0.692	0.676	0.660	0.644	0.627	0.609
20	0.749	0.736	0.722	0.708	0.693	0.678	0.662	0.645	0.628	0.610
21	0.751	0.738	0.724	0.710	0.695	0.679	0.663	0.647	0.629	0.612
22	0.753	0.739	0.726	0.711	0.696	0.681	0.665	0.648	0.631	0.613
23	0.754	0.741	0.727	0.713	0.698	0.682	0.666	0.649	0.632	0.614
24	0.756	0.743	0.729	0.715	0.700	0.684	0.668	0.651	0.634	0.616
25	0.758	0.745	0.731	0.716	0.701	0.686	0.669	0.653	0.635	0.617
26	0.760	0.747	0.733	0.718	0.703	0.687	0.671	0.654	0.637	0.619
27	0.762	0.749	0.735	0.720	0.705	0.689	0.673	0.656	0.639	0.621
28	0.764	0.751	0.737	0.722	0.707	0.691	0.675	0.658	0.641	0.623
29	0.767	0.753	0.739	0.725	0.709	0.694	0.677	0.660	0.643	0.625
30	0.769	0.756	0.742	0.727	0.712	0.696	0.679	0.662	0.645	0.627
31	0.772	0.759	0.744	0.730	0.714	0.698	0.682	0.665	0.647	0.629
32	0.775	0.761	0.747	0.732	0.717	0.701	0.684	0.667	0.650	0.631
33	0.778	0.764	0.750	0.735	0.720	0.704	0.687	0.670	0.652	0.634
34	0.781	0.768	0.753	0.738	0.723	0.707	0.690	0.673	0.655	0.636
35	0.785	0.771	0.757	0.742	0.726	0.710	0.693	0.676	0.658	0.639
36	0.788	0.775	0.760	0.745	0.729	0.713	0.696	0.679	0.661	0.642
37	0.792	0.778	0.764	0.749	0.733	0.717	0.700	0.682	0.664	0.645
38	0.796	0.782	0.768	0.753	0.737	0.720	0.703	0.686	0.668	0.649
39	0.801	0.787	0.772	0.757	0.741	0.724	0.707	0.690	0.671	0.652
40	0.806	0.791	0.777	0.761	0.745	0.729	0.711	0.694	0.675	0.656
41	0.811	0.796	0.781	0.766	0.750	0.733	0.716	0.698	0.679	0.660
42	0.816	0.802	0.787	0.771	0.755	0.738	0.721	0.703	0.684	0.665
43	0.822	0.807	0.792	0.776	0.760	0.743	0.726	0.707	0.689	0.669
44	0.828	0.813	0.798	0.782	0.766	0.749	0.731	0.713	0.694	0.674
45	0.834	0.820	0.804	0.788	0.772	0.755	0.737	0.718	0.699	0.680
46	0.841	0.826	0.811	0.795	0.778	0.761	0.743	0.724	0.705	0.685
47	0.849	0.834	0.818	0.802	0.785	0.767	0.749	0.731	0.711	0.691
48	0.856	0.841	0.826	0.809	0.792	0.775	0.756	0.737	0.718	0.698
49	0.865	0.850	0.834	0.817	0.800	0.782	0.764	0.745	0.725	0.705

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**71**	**72**	**73**	**74**	**75**	**76**	**77**	**78**	**79**	**80**
15	0.587	0.569	0.550	0.531	0.511	0.491	0.471	0.451	0.431	0.411
16	0.588	0.569	0.551	0.531	0.512	0.492	0.472	0.452	0.432	0.412
17	0.589	0.570	0.552	0.532	0.513	0.493	0.473	0.453	0.433	0.412
18	0.590	0.572	0.553	0.533	0.514	0.494	0.474	0.454	0.433	0.413
19	0.591	0.573	0.554	0.534	0.515	0.495	0.475	0.455	0.434	0.414
20	0.592	0.574	0.555	0.535	0.516	0.496	0.476	0.456	0.435	0.415
21	0.594	0.575	0.556	0.537	0.517	0.497	0.477	0.456	0.436	0.416
22	0.595	0.576	0.557	0.538	0.518	0.498	0.478	0.457	0.437	0.417
23	0.596	0.578	0.558	0.539	0.519	0.499	0.479	0.459	0.438	0.417
24	0.598	0.579	0.560	0.540	0.521	0.500	0.480	0.460	0.439	0.418
25	0.599	0.580	0.561	0.542	0.522	0.502	0.481	0.461	0.440	0.420
26	0.601	0.582	0.563	0.543	0.523	0.503	0.483	0.462	0.441	0.421
27	0.602	0.584	0.564	0.545	0.525	0.504	0.484	0.463	0.443	0.422
28	0.604	0.585	0.566	0.546	0.526	0.506	0.485	0.465	0.444	0.423
29	0.606	0.587	0.568	0.548	0.528	0.508	0.487	0.466	0.445	0.424
30	0.608	0.589	0.570	0.550	0.530	0.509	0.489	0.468	0.447	0.426
31	0.610	0.591	0.572	0.552	0.532	0.511	0.490	0.469	0.448	0.427
32	0.613	0.593	0.574	0.554	0.534	0.513	0.492	0.471	0.450	0.429
33	0.615	0.596	0.576	0.556	0.536	0.515	0.494	0.473	0.452	0.431
34	0.618	0.598	0.578	0.558	0.538	0.517	0.496	0.475	0.454	0.432
35	0.620	0.601	0.581	0.561	0.540	0.519	0.498	0.477	0.456	0.434
36	0.623	0.604	0.584	0.563	0.543	0.522	0.501	0.479	0.458	0.436
37	0.626	0.607	0.587	0.566	0.545	0.524	0.503	0.482	0.460	0.439
38	0.630	0.610	0.590	0.569	0.548	0.527	0.506	0.484	0.463	0.441
39	0.633	0.613	0.593	0.572	0.551	0.530	0.509	0.487	0.465	0.443
40	0.637	0.617	0.596	0.576	0.555	0.533	0.512	0.490	0.468	0.446
41	0.641	0.621	0.600	0.579	0.558	0.536	0.515	0.493	0.471	0.449
42	0.645	0.625	0.604	0.583	0.562	0.540	0.518	0.496	0.474	0.452
43	0.649	0.629	0.608	0.587	0.566	0.544	0.522	0.499	0.477	0.455
44	0.654	0.634	0.613	0.591	0.570	0.548	0.526	0.503	0.481	0.458
45	0.659	0.639	0.618	0.596	0.574	0.552	0.530	0.507	0.484	0.462
46	0.665	0.644	0.623	0.601	0.579	0.557	0.534	0.511	0.488	0.466
47	0.671	0.650	0.628	0.606	0.584	0.562	0.539	0.516	0.493	0.470
48	0.677	0.656	0.634	0.612	0.590	0.567	0.544	0.521	0.497	0.474
49	0.684	0.662	0.640	0.618	0.595	0.572	0.549	0.526	0.502	0.479

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**81**	**82**	**83**	**84**	**85**	**86**	**87**	**88**	**89**	**90**
15	0.391	0.371	0.351	0.331	0.312	0.294	0.276	0.259	0.242	0.227
16	0.391	0.371	0.351	0.332	0.313	0.294	0.276	0.259	0.243	0.227
17	0.392	0.372	0.352	0.333	0.313	0.295	0.277	0.260	0.243	0.227
18	0.393	0.373	0.353	0.333	0.314	0.295	0.277	0.260	0.244	0.228
19	0.394	0.373	0.353	0.334	0.315	0.296	0.278	0.261	0.244	0.228
20	0.394	0.374	0.354	0.334	0.315	0.297	0.279	0.261	0.245	0.229
21	0.395	0.375	0.355	0.335	0.316	0.297	0.279	0.262	0.245	0.229
22	0.396	0.376	0.356	0.336	0.317	0.298	0.280	0.262	0.246	0.230
23	0.397	0.377	0.356	0.337	0.317	0.299	0.280	0.263	0.246	0.230
24	0.398	0.378	0.357	0.337	0.318	0.299	0.281	0.264	0.247	0.231
25	0.399	0.378	0.358	0.338	0.319	0.300	0.282	0.264	0.247	0.231
26	0.400	0.379	0.359	0.339	0.320	0.301	0.283	0.265	0.248	0.232
27	0.401	0.381	0.360	0.340	0.321	0.302	0.283	0.266	0.249	0.233
28	0.402	0.382	0.361	0.341	0.322	0.303	0.284	0.266	0.249	0.233
29	0.404	0.383	0.362	0.342	0.323	0.304	0.285	0.267	0.250	0.234
30	0.405	0.384	0.364	0.343	0.324	0.305	0.286	0.268	0.251	0.235
31	0.406	0.385	0.365	0.345	0.325	0.306	0.287	0.269	0.252	0.236
32	0.408	0.387	0.366	0.346	0.326	0.307	0.288	0.270	0.253	0.237
33	0.409	0.388	0.368	0.347	0.327	0.308	0.289	0.271	0.254	0.237
34	0.411	0.390	0.369	0.349	0.329	0.309	0.290	0.272	0.255	0.238
35	0.413	0.392	0.371	0.350	0.330	0.311	0.292	0.274	0.256	0.240
36	0.415	0.394	0.373	0.352	0.332	0.312	0.293	0.275	0.257	0.241
37	0.417	0.396	0.374	0.354	0.333	0.314	0.295	0.276	0.259	0.242
38	0.419	0.398	0.376	0.356	0.335	0.315	0.296	0.278	0.260	0.243
39	0.421	0.400	0.378	0.357	0.337	0.317	0.298	0.279	0.261	0.244
40	0.424	0.402	0.381	0.360	0.339	0.319	0.299	0.281	0.263	0.246
41	0.427	0.405	0.383	0.362	0.341	0.321	0.301	0.283	0.265	0.247
42	0.429	0.407	0.386	0.364	0.343	0.323	0.303	0.284	0.266	0.249
43	0.432	0.410	0.388	0.367	0.346	0.325	0.305	0.286	0.268	0.251
44	0.436	0.413	0.391	0.369	0.348	0.328	0.308	0.289	0.270	0.253
45	0.439	0.416	0.394	0.372	0.351	0.330	0.310	0.291	0.272	0.255
46	0.443	0.420	0.397	0.375	0.354	0.333	0.313	0.293	0.275	0.257
47	0.447	0.424	0.401	0.379	0.357	0.336	0.315	0.296	0.277	0.259
48	0.451	0.428	0.405	0.382	0.360	0.339	0.318	0.299	0.279	0.261
49	0.455	0.432	0.409	0.386	0.364	0.342	0.322	0.301	0.282	0.264

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**91**	**92**	**93**	**94**	**95**	**96**	**97**	**98**	**99**	**100**
15	0.212	0.198	0.185	0.173	0.162	0.151	0.142	0.133	0.126	0.118
16	0.212	0.198	0.185	0.173	0.162	0.152	0.142	0.134	0.126	0.118
17	0.212	0.198	0.185	0.173	0.162	0.152	0.143	0.134	0.126	0.119
18	0.213	0.199	0.186	0.174	0.163	0.152	0.143	0.134	0.126	0.119
19	0.213	0.199	0.186	0.174	0.163	0.153	0.143	0.134	0.126	0.119
20	0.214	0.200	0.187	0.174	0.163	0.153	0.143	0.135	0.127	0.119
21	0.214	0.200	0.187	0.175	0.164	0.153	0.144	0.135	0.127	0.120
22	0.215	0.201	0.187	0.175	0.164	0.153	0.144	0.135	0.127	0.120
23	0.215	0.201	0.188	0.176	0.164	0.154	0.144	0.136	0.127	0.120
24	0.216	0.201	0.188	0.176	0.165	0.154	0.145	0.136	0.128	0.120
25	0.216	0.202	0.189	0.176	0.165	0.155	0.145	0.136	0.128	0.121
26	0.217	0.203	0.189	0.177	0.166	0.155	0.145	0.137	0.128	0.121
27	0.217	0.203	0.190	0.177	0.166	0.155	0.146	0.137	0.129	0.121
28	0.218	0.204	0.190	0.178	0.166	0.156	0.146	0.137	0.129	0.122
29	0.219	0.204	0.191	0.178	0.167	0.156	0.147	0.138	0.130	0.122
30	0.219	0.205	0.192	0.179	0.168	0.157	0.147	0.138	0.130	0.123
31	0.220	0.206	0.192	0.180	0.168	0.157	0.148	0.139	0.131	0.123
32	0.221	0.206	0.193	0.180	0.169	0.158	0.148	0.139	0.131	0.123
33	0.222	0.207	0.194	0.181	0.169	0.159	0.149	0.140	0.132	0.124
34	0.223	0.208	0.194	0.182	0.170	0.159	0.149	0.140	0.132	0.124
35	0.224	0.209	0.195	0.183	0.171	0.160	0.150	0.141	0.133	0.125
36	0.225	0.210	0.196	0.183	0.172	0.161	0.151	0.142	0.133	0.126
37	0.226	0.211	0.197	0.184	0.173	0.162	0.152	0.142	0.134	0.126
38	0.227	0.212	0.198	0.185	0.173	0.162	0.152	0.143	0.135	0.127
39	0.228	0.213	0.199	0.186	0.174	0.163	0.153	0.144	0.135	0.128
40	0.230	0.215	0.201	0.187	0.175	0.164	0.154	0.145	0.136	0.128
41	0.231	0.216	0.202	0.189	0.177	0.165	0.155	0.146	0.137	0.129
42	0.233	0.217	0.203	0.190	0.178	0.166	0.156	0.147	0.138	0.130
43	0.234	0.219	0.205	0.191	0.179	0.168	0.157	0.148	0.139	0.131
44	0.236	0.221	0.206	0.193	0.180	0.169	0.158	0.149	0.140	0.132
45	0.238	0.222	0.208	0.194	0.182	0.170	0.160	0.150	0.141	0.133
46	0.240	0.224	0.209	0.196	0.183	0.172	0.161	0.151	0.142	0.134
47	0.242	0.226	0.211	0.197	0.185	0.173	0.162	0.152	0.143	0.135
48	0.244	0.228	0.213	0.199	0.186	0.175	0.164	0.154	0.145	0.136
49	0.247	0.230	0.215	0.201	0.188	0.176	0.165	0.155	0.146	0.138

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age										
Spouse Age*	**50**	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**	**60**
50	1.008	0.998	0.988	0.977	0.966	0.954	0.942	0.930	0.916	0.903	0.889
51	1.018	1.008	0.998	0.987	0.976	0.964	0.952	0.939	0.926	0.912	0.898
52	1.029	1.019	1.008	0.997	0.986	0.974	0.962	0.949	0.936	0.922	0.907
53	1.040	1.030	1.019	1.008	0.997	0.985	0.972	0.959	0.946	0.932	0.917
54	1.052	1.042	1.031	1.020	1.008	0.996	0.983	0.970	0.957	0.943	0.928
55	1.065	1.054	1.043	1.032	1.020	1.008	0.995	0.982	0.968	0.954	0.939
56	1.079	1.068	1.057	1.045	1.033	1.021	1.008	0.995	0.981	0.966	0.951
57	1.093	1.082	1.071	1.060	1.047	1.035	1.022	1.008	0.994	0.979	0.964
58	1.109	1.098	1.086	1.075	1.062	1.049	1.036	1.023	1.008	0.993	0.978
59	1.125	1.114	1.103	1.091	1.078	1.065	1.052	1.038	1.023	1.008	0.992
60	1.143	1.132	1.120	1.108	1.096	1.082	1.069	1.054	1.040	1.024	1.008
61	1.163	1.151	1.139	1.127	1.114	1.101	1.087	1.072	1.057	1.042	1.025
62	1.183	1.172	1.160	1.147	1.134	1.120	1.106	1.091	1.076	1.060	1.043
63	1.206	1.194	1.181	1.169	1.155	1.141	1.127	1.112	1.096	1.080	1.063
64	1.230	1.218	1.205	1.192	1.179	1.164	1.150	1.134	1.118	1.102	1.085
65	1.256	1.244	1.231	1.218	1.204	1.189	1.174	1.159	1.142	1.125	1.108
66	1.285	1.272	1.259	1.245	1.231	1.216	1.201	1.185	1.168	1.151	1.133
67	1.316	1.303	1.289	1.275	1.261	1.245	1.230	1.213	1.196	1.179	1.160
68	1.349	1.336	1.322	1.308	1.293	1.277	1.261	1.245	1.227	1.209	1.190
69	1.386	1.372	1.358	1.344	1.328	1.312	1.296	1.278	1.260	1.242	1.222
70	1.426	1.412	1.397	1.382	1.366	1.350	1.333	1.315	1.297	1.277	1.257
71	1.470	1.455	1.440	1.424	1.408	1.391	1.374	1.355	1.336	1.316	1.296
72	1.517	1.502	1.487	1.470	1.454	1.436	1.418	1.399	1.379	1.359	1.338
73	1.569	1.553	1.537	1.521	1.503	1.485	1.466	1.447	1.427	1.405	1.383
74	1.625	1.609	1.593	1.575	1.557	1.539	1.519	1.499	1.478	1.456	1.433
75	1.687	1.671	1.653	1.635	1.617	1.597	1.577	1.556	1.534	1.512	1.488
76	1.755	1.738	1.720	1.701	1.682	1.661	1.640	1.619	1.596	1.572	1.548
77	1.829	1.811	1.792	1.773	1.753	1.731	1.710	1.687	1.663	1.639	1.613
78	1.910	1.891	1.872	1.852	1.831	1.808	1.786	1.762	1.737	1.711	1.685
79	2.000	1.980	1.959	1.938	1.916	1.893	1.869	1.844	1.818	1.791	1.763
80	2.098	2.077	2.056	2.033	2.010	1.986	1.961	1.935	1.908	1.879	1.850
81	2.206	2.184	2.161	2.138	2.114	2.088	2.062	2.034	2.006	1.976	1.945
82	2.325	2.302	2.278	2.253	2.228	2.201	2.173	2.144	2.114	2.083	2.050
83	2.456	2.431	2.406	2.380	2.353	2.325	2.295	2.265	2.233	2.200	2.165
84	2.600	2.574	2.548	2.520	2.491	2.461	2.430	2.398	2.364	2.329	2.292

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**	**70**
50	0.874	0.859	0.843	0.826	0.808	0.790	0.772	0.752	0.732	0.712
51	0.883	0.867	0.851	0.834	0.817	0.799	0.780	0.760	0.740	0.719
52	0.892	0.876	0.860	0.843	0.825	0.807	0.788	0.768	0.748	0.727
53	0.902	0.886	0.870	0.852	0.834	0.816	0.796	0.777	0.756	0.735
54	0.912	0.896	0.880	0.862	0.844	0.825	0.806	0.785	0.765	0.743
55	0.923	0.907	0.890	0.873	0.854	0.835	0.815	0.795	0.774	0.752
56	0.935	0.919	0.902	0.884	0.865	0.846	0.826	0.805	0.784	0.762
57	0.948	0.931	0.914	0.896	0.877	0.857	0.837	0.816	0.794	0.772
58	0.961	0.944	0.927	0.908	0.889	0.870	0.849	0.828	0.806	0.783
59	0.976	0.959	0.941	0.922	0.903	0.883	0.862	0.840	0.818	0.795
60	0.991	0.974	0.956	0.937	0.917	0.897	0.876	0.854	0.831	0.808
61	1.008	0.990	0.972	0.953	0.933	0.912	0.890	0.868	0.845	0.821
62	1.026	1.008	0.989	0.970	0.949	0.928	0.906	0.883	0.860	0.836
63	1.046	1.027	1.008	0.988	0.967	0.946	0.923	0.900	0.876	0.852
64	1.067	1.048	1.028	1.008	0.987	0.965	0.942	0.918	0.894	0.869
65	1.089	1.070	1.050	1.029	1.008	0.985	0.962	0.938	0.913	0.887
66	1.114	1.094	1.074	1.053	1.031	1.008	0.984	0.959	0.934	0.907
67	1.141	1.121	1.100	1.078	1.055	1.032	1.008	0.982	0.956	0.929
68	1.170	1.150	1.128	1.106	1.082	1.058	1.033	1.007	0.981	0.953
69	1.202	1.181	1.159	1.136	1.112	1.087	1.061	1.035	1.007	0.979
70	1.237	1.215	1.192	1.169	1.144	1.118	1.092	1.065	1.036	1.007
71	1.274	1.252	1.228	1.204	1.179	1.153	1.125	1.097	1.068	1.038
72	1.315	1.292	1.268	1.243	1.217	1.190	1.162	1.133	1.102	1.072
73	1.360	1.336	1.311	1.286	1.258	1.230	1.201	1.171	1.140	1.108
74	1.409	1.385	1.359	1.332	1.304	1.275	1.245	1.213	1.181	1.148
75	1.463	1.437	1.411	1.383	1.354	1.323	1.292	1.260	1.226	1.192
76	1.522	1.495	1.467	1.438	1.408	1.376	1.344	1.310	1.275	1.240
77	1.586	1.558	1.529	1.499	1.467	1.435	1.401	1.366	1.329	1.292
78	1.657	1.627	1.597	1.565	1.532	1.498	1.463	1.426	1.388	1.349
79	1.734	1.703	1.672	1.639	1.604	1.568	1.531	1.493	1.453	1.412
80	1.819	1.787	1.754	1.719	1.683	1.645	1.606	1.566	1.525	1.482
81	1.913	1.879	1.844	1.807	1.769	1.730	1.689	1.647	1.603	1.558
82	2.016	1.980	1.943	1.905	1.865	1.823	1.780	1.736	1.690	1.642
83	2.129	2.092	2.053	2.012	1.970	1.926	1.881	1.833	1.785	1.735
84	2.254	2.215	2.173	2.130	2.086	2.039	1.991	1.941	1.889	1.836

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**71**	**72**	**73**	**74**	**75**	**76**	**77**	**78**	**79**	**80**
50	0.691	0.669	0.647	0.625	0.602	0.578	0.555	0.531	0.508	0.484
51	0.698	0.676	0.654	0.631	0.608	0.584	0.561	0.537	0.513	0.489
52	0.705	0.683	0.661	0.638	0.614	0.590	0.567	0.542	0.518	0.494
53	0.713	0.691	0.668	0.645	0.621	0.597	0.573	0.548	0.524	0.499
54	0.721	0.699	0.675	0.652	0.628	0.604	0.579	0.555	0.530	0.505
55	0.730	0.707	0.684	0.660	0.636	0.611	0.586	0.561	0.536	0.511
56	0.739	0.716	0.692	0.668	0.644	0.619	0.594	0.569	0.543	0.518
57	0.749	0.726	0.702	0.677	0.652	0.627	0.602	0.576	0.550	0.525
58	0.760	0.736	0.712	0.687	0.662	0.636	0.610	0.584	0.558	0.532
59	0.771	0.747	0.723	0.697	0.672	0.646	0.620	0.593	0.567	0.540
60	0.784	0.759	0.734	0.708	0.682	0.656	0.630	0.603	0.576	0.549
61	0.797	0.772	0.746	0.720	0.694	0.667	0.640	0.613	0.585	0.558
62	0.811	0.786	0.760	0.733	0.706	0.679	0.652	0.624	0.596	0.568
63	0.826	0.801	0.774	0.747	0.720	0.692	0.664	0.636	0.607	0.579
64	0.843	0.817	0.790	0.762	0.734	0.706	0.677	0.648	0.619	0.590
65	0.861	0.834	0.806	0.778	0.750	0.721	0.692	0.662	0.633	0.603
66	0.881	0.853	0.825	0.796	0.767	0.737	0.707	0.677	0.647	0.617
67	0.902	0.874	0.845	0.815	0.785	0.755	0.724	0.694	0.663	0.631
68	0.925	0.896	0.866	0.836	0.805	0.774	0.743	0.711	0.679	0.648
69	0.950	0.920	0.890	0.859	0.827	0.795	0.763	0.731	0.698	0.665
70	0.977	0.947	0.916	0.884	0.851	0.818	0.785	0.752	0.718	0.684
71	1.007	0.976	0.943	0.911	0.877	0.843	0.809	0.775	0.740	0.705
72	1.040	1.007	0.974	0.940	0.906	0.871	0.835	0.800	0.764	0.728
73	1.075	1.042	1.007	0.972	0.936	0.900	0.864	0.827	0.790	0.753
74	1.114	1.079	1.044	1.007	0.970	0.933	0.895	0.857	0.818	0.780
75	1.156	1.120	1.083	1.046	1.007	0.968	0.929	0.889	0.850	0.810
76	1.203	1.165	1.127	1.087	1.048	1.007	0.966	0.925	0.884	0.842
77	1.254	1.214	1.174	1.133	1.092	1.050	1.007	0.964	0.921	0.878
78	1.309	1.268	1.226	1.184	1.140	1.096	1.052	1.007	0.962	0.917
79	1.371	1.328	1.284	1.239	1.194	1.148	1.101	1.054	1.007	0.960
80	1.438	1.393	1.347	1.300	1.252	1.204	1.155	1.106	1.056	1.007
81	1.512	1.465	1.416	1.367	1.317	1.266	1.215	1.163	1.111	1.059
82	1.593	1.543	1.493	1.441	1.388	1.334	1.280	1.225	1.171	1.116
83	1.683	1.630	1.577	1.522	1.466	1.409	1.352	1.295	1.237	1.179
84	1.782	1.726	1.669	1.611	1.552	1.492	1.431	1.370	1.309	1.248

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**81**	**82**	**83**	**84**	**85**	**86**	**87**	**88**	**89**	**90**
50	0.460	0.436	0.413	0.390	0.368	0.346	0.325	0.305	0.285	0.267
51	0.465	0.441	0.417	0.394	0.372	0.350	0.328	0.308	0.288	0.269
52	0.470	0.445	0.422	0.398	0.375	0.353	0.332	0.311	0.291	0.272
53	0.475	0.450	0.426	0.403	0.379	0.357	0.335	0.314	0.294	0.275
54	0.480	0.455	0.431	0.407	0.384	0.361	0.339	0.318	0.298	0.278
55	0.486	0.461	0.436	0.412	0.389	0.366	0.343	0.322	0.301	0.282
56	0.492	0.467	0.442	0.417	0.393	0.370	0.348	0.326	0.305	0.285
57	0.499	0.473	0.448	0.423	0.399	0.375	0.352	0.330	0.309	0.289
58	0.506	0.480	0.454	0.429	0.404	0.381	0.357	0.335	0.314	0.293
59	0.514	0.487	0.461	0.436	0.411	0.386	0.363	0.340	0.318	0.298
60	0.522	0.495	0.469	0.443	0.417	0.392	0.369	0.346	0.324	0.303
61	0.531	0.503	0.476	0.450	0.424	0.399	0.375	0.351	0.329	0.308
62	0.540	0.512	0.485	0.458	0.432	0.406	0.381	0.358	0.335	0.313
63	0.550	0.522	0.494	0.467	0.440	0.414	0.389	0.364	0.341	0.319
64	0.561	0.532	0.504	0.476	0.449	0.422	0.396	0.372	0.348	0.325
65	0.573	0.544	0.515	0.486	0.458	0.431	0.405	0.380	0.355	0.332
66	0.586	0.556	0.526	0.497	0.469	0.441	0.414	0.388	0.364	0.340
67	0.600	0.570	0.539	0.509	0.480	0.452	0.424	0.398	0.372	0.348
68	0.616	0.584	0.553	0.522	0.492	0.463	0.435	0.408	0.382	0.357
69	0.633	0.600	0.568	0.536	0.506	0.476	0.447	0.419	0.392	0.367
70	0.651	0.617	0.584	0.552	0.520	0.489	0.460	0.431	0.404	0.377
71	0.671	0.636	0.602	0.569	0.536	0.504	0.474	0.444	0.416	0.389
72	0.692	0.657	0.622	0.587	0.553	0.521	0.489	0.459	0.429	0.401
73	0.716	0.679	0.643	0.607	0.572	0.538	0.506	0.474	0.444	0.415
74	0.742	0.704	0.666	0.629	0.593	0.558	0.524	0.491	0.460	0.430
75	0.770	0.730	0.691	0.653	0.616	0.579	0.544	0.510	0.477	0.447
76	0.801	0.760	0.719	0.679	0.640	0.602	0.566	0.530	0.497	0.464
77	0.835	0.792	0.750	0.708	0.667	0.628	0.590	0.553	0.518	0.484
78	0.872	0.827	0.783	0.739	0.697	0.656	0.616	0.577	0.541	0.506
79	0.912	0.866	0.819	0.774	0.730	0.686	0.645	0.604	0.566	0.529
80	0.957	0.908	0.860	0.812	0.765	0.720	0.676	0.634	0.594	0.555
81	1.007	0.955	0.904	0.854	0.805	0.757	0.711	0.667	0.624	0.584
82	1.061	1.006	0.953	0.900	0.848	0.798	0.749	0.703	0.658	0.615
83	1.121	1.063	1.006	0.950	0.896	0.843	0.792	0.742	0.695	0.650
84	1.186	1.126	1.065	1.006	0.949	0.892	0.838	0.786	0.736	0.688

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**91**	**92**	**93**	**94**	**95**	**96**	**97**	**98**	**99**	**100**
50	0.249	0.233	0.218	0.203	0.190	0.178	0.167	0.157	0.148	0.139
51	0.252	0.235	0.220	0.205	0.192	0.180	0.169	0.159	0.149	0.141
52	0.254	0.238	0.222	0.208	0.194	0.182	0.171	0.160	0.151	0.142
53	0.257	0.240	0.225	0.210	0.196	0.184	0.173	0.162	0.152	0.144
54	0.260	0.243	0.227	0.212	0.199	0.186	0.175	0.164	0.154	0.145
55	0.263	0.246	0.230	0.215	0.201	0.188	0.177	0.166	0.156	0.147
56	0.267	0.249	0.233	0.218	0.204	0.191	0.179	0.168	0.158	0.149
57	0.270	0.253	0.236	0.221	0.206	0.193	0.181	0.170	0.160	0.151
58	0.274	0.256	0.239	0.224	0.209	0.196	0.184	0.173	0.162	0.153
59	0.278	0.260	0.243	0.227	0.212	0.199	0.187	0.175	0.165	0.155
60	0.283	0.264	0.247	0.231	0.216	0.202	0.190	0.178	0.168	0.158
61	0.288	0.269	0.251	0.235	0.220	0.206	0.193	0.181	0.170	0.161
62	0.293	0.273	0.255	0.239	0.223	0.209	0.196	0.184	0.173	0.163
63	0.298	0.279	0.260	0.243	0.228	0.213	0.200	0.188	0.177	0.167
64	0.304	0.284	0.265	0.248	0.232	0.218	0.204	0.192	0.180	0.170
65	0.311	0.290	0.271	0.253	0.237	0.222	0.208	0.196	0.184	0.173
66	0.318	0.297	0.277	0.259	0.243	0.227	0.213	0.200	0.188	0.177
67	0.325	0.304	0.284	0.266	0.248	0.233	0.218	0.205	0.193	0.182
68	0.334	0.312	0.291	0.272	0.255	0.239	0.224	0.210	0.198	0.186
69	0.343	0.320	0.299	0.280	0.262	0.245	0.230	0.216	0.203	0.191
70	0.353	0.329	0.308	0.288	0.269	0.252	0.237	0.222	0.209	0.197
71	0.363	0.340	0.317	0.297	0.277	0.260	0.244	0.229	0.215	0.203
72	0.375	0.350	0.327	0.306	0.286	0.268	0.252	0.236	0.222	0.209
73	0.388	0.362	0.339	0.317	0.296	0.277	0.260	0.244	0.230	0.217
74	0.402	0.376	0.351	0.328	0.307	0.287	0.270	0.253	0.238	0.224
75	0.417	0.390	0.364	0.340	0.319	0.298	0.280	0.263	0.247	0.233
76	0.434	0.405	0.379	0.354	0.331	0.310	0.291	0.273	0.257	0.242
77	0.452	0.423	0.395	0.369	0.345	0.323	0.303	0.285	0.268	0.253
78	0.472	0.441	0.412	0.385	0.361	0.338	0.317	0.298	0.280	0.264
79	0.494	0.462	0.432	0.404	0.378	0.354	0.332	0.312	0.293	0.276
80	0.519	0.485	0.453	0.423	0.396	0.371	0.348	0.327	0.307	0.290
81	0.545	0.510	0.476	0.445	0.416	0.390	0.366	0.344	0.323	0.305
82	0.575	0.537	0.502	0.469	0.439	0.411	0.386	0.362	0.341	0.321
83	0.607	0.567	0.530	0.496	0.464	0.434	0.407	0.383	0.360	0.339
84	0.643	0.601	0.561	0.525	0.491	0.460	0.431	0.405	0.381	0.359

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age										
Spouse Age*	**50**	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**	**60**
85	2.758	2.731	2.703	2.673	2.643	2.611	2.578	2.544	2.508	2.471	2.432
86	2.932	2.902	2.873	2.842	2.809	2.775	2.740	2.704	2.666	2.626	2.585
87	3.122	3.091	3.059	3.026	2.991	2.955	2.918	2.879	2.839	2.797	2.753
88	3.330	3.297	3.263	3.228	3.191	3.152	3.113	3.071	3.028	2.983	2.936
89	3.557	3.521	3.485	3.447	3.408	3.367	3.324	3.280	3.234	3.186	3.136
90	3.803	3.765	3.726	3.686	3.644	3.600	3.554	3.507	3.458	3.407	3.353
91	4.068	4.027	3.986	3.943	3.898	3.850	3.802	3.751	3.699	3.644	3.587
92	4.351	4.307	4.263	4.217	4.169	4.118	4.067	4.012	3.956	3.897	3.836
93	4.651	4.605	4.558	4.508	4.457	4.403	4.348	4.290	4.230	4.167	4.101
94	4.969	4.920	4.870	4.817	4.762	4.704	4.645	4.583	4.519	4.452	4.382
95	5.305	5.252	5.198	5.142	5.083	5.022	4.959	4.893	4.824	4.752	4.678
96	5.658	5.601	5.544	5.484	5.421	5.356	5.288	5.218	5.145	5.068	4.989
97	6.028	5.968	5.907	5.843	5.776	5.706	5.634	5.559	5.481	5.400	5.315
98	6.415	6.351	6.286	6.218	6.147	6.073	5.996	5.917	5.833	5.747	5.657
99	6.819	6.751	6.682	6.609	6.534	6.455	6.374	6.289	6.201	6.109	6.013
100	7.238	7.166	7.093	7.016	6.936	6.852	6.766	6.676	6.582	6.484	6.382

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**	**70**
85	2.392	2.349	2.306	2.260	2.212	2.163	2.112	2.059	2.004	1.948
86	2.542	2.497	2.451	2.402	2.352	2.299	2.245	2.189	2.131	2.071
87	2.707	2.659	2.610	2.558	2.504	2.449	2.391	2.331	2.269	2.205
88	2.887	2.837	2.784	2.729	2.671	2.612	2.550	2.486	2.420	2.352
89	3.084	3.030	2.973	2.914	2.853	2.790	2.724	2.655	2.585	2.512
90	3.297	3.239	3.179	3.116	3.050	2.982	2.912	2.839	2.764	2.686
91	3.527	3.465	3.400	3.333	3.263	3.190	3.115	3.037	2.956	2.873
92	3.772	3.706	3.637	3.565	3.490	3.412	3.331	3.248	3.162	3.073
93	4.033	3.962	3.888	3.811	3.731	3.648	3.562	3.472	3.380	3.285
94	4.309	4.233	4.154	4.072	3.986	3.898	3.805	3.710	3.612	3.510
95	4.600	4.519	4.435	4.347	4.256	4.161	4.062	3.960	3.855	3.747
96	4.906	4.820	4.730	4.636	4.539	4.437	4.332	4.224	4.112	3.996
97	5.227	5.135	5.039	4.939	4.835	4.728	4.616	4.500	4.381	4.258
98	5.563	5.465	5.363	5.257	5.146	5.031	4.912	4.789	4.662	4.531
99	5.913	5.809	5.700	5.587	5.470	5.348	5.221	5.091	4.955	4.816
100	6.276	6.166	6.051	5.931	5.806	5.677	5.543	5.404	5.260	5.113

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**71**	**72**	**73**	**74**	**75**	**76**	**77**	**78**	**79**	**80**
85	1.890	1.831	1.771	1.709	1.646	1.583	1.519	1.454	1.389	1.324
86	2.009	1.946	1.882	1.817	1.750	1.682	1.614	1.545	1.476	1.407
87	2.140	2.073	2.004	1.934	1.864	1.792	1.719	1.646	1.572	1.498
88	2.282	2.211	2.138	2.063	1.988	1.911	1.833	1.755	1.677	1.598
89	2.438	2.361	2.283	2.204	2.123	2.041	1.958	1.875	1.791	1.707
90	2.606	2.525	2.441	2.356	2.270	2.182	2.094	2.005	1.915	1.825
91	2.788	2.701	2.611	2.520	2.428	2.334	2.240	2.144	2.048	1.952
92	2.982	2.888	2.793	2.696	2.597	2.497	2.395	2.293	2.191	2.088
93	3.188	3.088	2.986	2.882	2.776	2.669	2.561	2.452	2.342	2.232
94	3.406	3.299	3.190	3.079	2.966	2.852	2.736	2.620	2.502	2.385
95	3.636	3.522	3.406	3.287	3.167	3.044	2.921	2.796	2.671	2.546
96	3.878	3.756	3.632	3.506	3.377	3.247	3.115	2.982	2.849	2.715
97	4.131	4.002	3.870	3.735	3.598	3.459	3.319	3.177	3.035	2.893
98	4.397	4.259	4.118	3.975	3.829	3.681	3.532	3.382	3.230	3.079
99	4.674	4.527	4.378	4.225	4.070	3.913	3.754	3.594	3.434	3.272
100	4.961	4.806	4.647	4.485	4.321	4.154	3.985	3.815	3.645	3.474

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**81**	**82**	**83**	**84**	**85**	**86**	**87**	**88**	**89**	**90**
85	1.259	1.194	1.130	1.067	1.006	0.947	0.889	0.834	0.781	0.730
86	1.338	1.269	1.201	1.135	1.070	1.006	0.945	0.886	0.830	0.776
87	1.425	1.352	1.279	1.208	1.139	1.072	1.006	0.944	0.883	0.826
88	1.520	1.442	1.365	1.289	1.215	1.143	1.073	1.006	0.942	0.881
89	1.623	1.540	1.457	1.377	1.298	1.221	1.147	1.075	1.007	0.941
90	1.735	1.646	1.558	1.472	1.387	1.305	1.226	1.149	1.076	1.006
91	1.856	1.761	1.667	1.574	1.484	1.396	1.311	1.229	1.151	1.076
92	1.985	1.883	1.783	1.684	1.587	1.493	1.402	1.315	1.231	1.151
93	2.123	2.014	1.906	1.800	1.697	1.597	1.499	1.406	1.316	1.231
94	2.268	2.151	2.036	1.923	1.813	1.706	1.602	1.502	1.406	1.315
95	2.421	2.297	2.174	2.053	1.935	1.821	1.710	1.603	1.501	1.404
96	2.582	2.449	2.318	2.190	2.064	1.942	1.824	1.710	1.601	1.497
97	2.751	2.610	2.470	2.333	2.199	2.069	1.943	1.822	1.706	1.595
98	2.927	2.777	2.629	2.483	2.340	2.202	2.068	1.939	1.815	1.698
99	3.112	2.952	2.794	2.639	2.488	2.341	2.198	2.061	1.930	1.805
100	3.303	3.134	2.966	2.801	2.641	2.484	2.333	2.188	2.048	1.915

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 21: Conversion to Monthly Spouse Benefit at Later of Member's Death or Earliest Retirement Age - Healthy Members

	Age of Member at Later of Death or Earliest Early Retirement Age									
Spouse Age*	**91**	**92**	**93**	**94**	**95**	**96**	**97**	**98**	**99**	**100**
85	0.682	0.637	0.595	0.557	0.521	0.488	0.458	0.430	0.404	0.381
86	0.725	0.677	0.633	0.592	0.554	0.518	0.486	0.457	0.430	0.405
87	0.772	0.721	0.674	0.630	0.589	0.552	0.518	0.486	0.458	0.431
88	0.823	0.769	0.719	0.672	0.629	0.589	0.552	0.519	0.488	0.460
89	0.880	0.822	0.768	0.718	0.672	0.629	0.590	0.554	0.521	0.491
90	0.940	0.878	0.821	0.767	0.718	0.673	0.631	0.592	0.557	0.525
91	1.006	0.940	0.878	0.821	0.768	0.719	0.675	0.634	0.596	0.562
92	1.076	1.005	0.939	0.878	0.821	0.769	0.722	0.678	0.638	0.601
93	1.150	1.075	1.004	0.939	0.878	0.823	0.772	0.725	0.682	0.642
94	1.229	1.148	1.073	1.003	0.938	0.879	0.824	0.774	0.728	0.686
95	1.312	1.226	1.145	1.071	1.002	0.938	0.880	0.827	0.778	0.733
96	1.399	1.307	1.221	1.142	1.068	1.001	0.938	0.881	0.829	0.781
97	1.491	1.393	1.301	1.216	1.138	1.066	1.000	0.939	0.883	0.832
98	1.586	1.482	1.385	1.295	1.211	1.135	1.064	0.999	0.940	0.886
99	1.686	1.575	1.472	1.376	1.287	1.206	1.131	1.062	0.999	0.942
100	1.790	1.672	1.562	1.461	1.367	1.280	1.201	1.128	1.061	1.000

***at later of member's death or early retirement age**

Mortality Table: Blended Healthy Mortality, Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**15**	**16**	**17**	**18**	**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**
15	**1.000**	0.934	0.872	0.814	0.760	0.710	0.663	0.619	0.577	0.539	0.503	0.469	0.438	0.408	0.381
16	1.071	**1.000**	0.934	0.872	0.814	0.760	0.710	0.662	0.618	0.577	0.538	0.502	0.469	0.437	0.408
17	1.147	1.071	**1.000**	0.934	0.872	0.814	0.760	0.709	0.662	0.618	0.576	0.538	0.502	0.468	0.436
18	1.228	1.147	1.071	**1.000**	0.934	0.872	0.814	0.760	0.709	0.662	0.617	0.576	0.537	0.501	0.467
19	1.315	1.228	1.147	1.071	**1.000**	0.934	0.872	0.813	0.759	0.709	0.661	0.617	0.575	0.537	0.501
20	1.409	1.316	1.229	1.147	1.071	**1.000**	0.934	0.871	0.813	0.759	0.708	0.661	0.616	0.575	0.536
21	1.509	1.409	1.316	1.229	1.147	1.071	**1.000**	0.933	0.871	0.813	0.759	0.708	0.660	0.616	0.574
22	1.617	1.510	1.410	1.317	1.229	1.148	1.071	**1.000**	0.933	0.871	0.813	0.758	0.707	0.660	0.615
23	1.733	1.618	1.511	1.411	1.317	1.230	1.148	1.071	**1.000**	0.933	0.871	0.812	0.758	0.707	0.659
24	1.857	1.734	1.619	1.512	1.412	1.318	1.230	1.148	1.072	**1.000**	0.933	0.870	0.812	0.757	0.706
25	1.990	1.859	1.736	1.621	1.513	1.413	1.319	1.231	1.149	1.072	**1.000**	0.933	0.870	0.812	0.757
26	2.134	1.992	1.861	1.737	1.622	1.514	1.413	1.319	1.231	1.149	1.072	**1.000**	0.933	0.870	0.811
27	2.288	2.136	1.995	1.863	1.739	1.623	1.515	1.414	1.320	1.232	1.149	1.072	**1.000**	0.933	0.870
28	2.453	2.291	2.139	1.997	1.865	1.741	1.625	1.517	1.415	1.321	1.232	1.150	1.072	**1.000**	0.932
29	2.631	2.457	2.294	2.142	2.000	1.867	1.743	1.627	1.518	1.416	1.322	1.233	1.150	1.072	**1.000**
30	2.823	2.636	2.461	2.298	2.146	2.003	1.870	1.745	1.628	1.519	1.418	1.322	1.233	1.150	1.073
31	3.029	2.828	2.641	2.466	2.302	2.149	2.006	1.872	1.747	1.630	1.521	1.419	1.323	1.234	1.151
32	3.250	3.035	2.834	2.646	2.471	2.306	2.153	2.009	1.875	1.749	1.632	1.522	1.420	1.324	1.235
33	3.489	3.258	3.042	2.841	2.652	2.476	2.311	2.157	2.012	1.878	1.752	1.634	1.524	1.421	1.325
34	3.746	3.498	3.267	3.050	2.847	2.658	2.481	2.315	2.161	2.016	1.881	1.754	1.636	1.526	1.423
35	4.023	3.757	3.508	3.276	3.058	2.854	2.664	2.487	2.320	2.165	2.020	1.884	1.757	1.639	1.528
36	4.322	4.036	3.769	3.519	3.285	3.066	2.862	2.671	2.492	2.326	2.170	2.024	1.887	1.760	1.641
37	4.645	4.337	4.050	3.781	3.530	3.295	3.075	2.870	2.678	2.499	2.331	2.175	2.028	1.891	1.763
38	4.993	4.662	4.353	4.064	3.794	3.542	3.306	3.085	2.879	2.686	2.506	2.337	2.180	2.033	1.895
39	5.369	5.013	4.681	4.370	4.080	3.808	3.554	3.317	3.095	2.888	2.694	2.513	2.344	2.185	2.037
40	5.775	5.393	5.035	4.701	4.388	4.096	3.823	3.568	3.329	3.106	2.898	2.703	2.521	2.350	2.191
41	6.214	5.803	5.418	5.058	4.722	4.408	4.114	3.839	3.582	3.342	3.118	2.908	2.712	2.529	2.358
42	6.690	6.247	5.833	5.445	5.083	4.745	4.428	4.132	3.856	3.597	3.356	3.130	2.919	2.722	2.538
43	7.205	6.727	6.281	5.864	5.474	5.110	4.769	4.450	4.152	3.874	3.614	3.371	3.143	2.931	2.732
44	7.763	7.248	6.768	6.318	5.898	5.505	5.138	4.795	4.474	4.174	3.893	3.631	3.386	3.157	2.944
45	8.368	7.814	7.295	6.811	6.358	5.934	5.538	5.168	4.822	4.499	4.196	3.914	3.650	3.403	3.173
46	9.025	8.427	7.868	7.345	6.857	6.400	5.973	5.573	5.200	4.852	4.525	4.221	3.936	3.670	3.421
47	9.739	9.094	8.490	7.926	7.399	6.906	6.445	6.014	5.611	5.235	4.883	4.554	4.247	3.960	3.691
48	10.516	9.819	9.167	8.558	7.989	7.456	6.959	6.493	6.058	5.652	5.272	4.917	4.585	4.275	3.985
49	11.362	10.609	9.905	9.247	8.631	8.056	7.518	7.015	6.545	6.106	5.695	5.312	4.953	4.618	4.305

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**30**	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39**	**40**	**41**	**42**	**43**	**44**
15	0.355	0.331	0.309	0.288	0.268	0.250	0.233	0.217	0.202	0.188	0.175	0.163	0.151	0.141	0.131
16	0.380	0.354	0.330	0.308	0.287	0.267	0.249	0.232	0.216	0.201	0.187	0.174	0.162	0.150	0.140
17	0.407	0.379	0.354	0.330	0.307	0.286	0.267	0.248	0.231	0.215	0.200	0.186	0.173	0.161	0.150
18	0.436	0.406	0.379	0.353	0.329	0.306	0.285	0.266	0.247	0.230	0.214	0.199	0.185	0.172	0.160
19	0.467	0.435	0.406	0.378	0.352	0.328	0.306	0.285	0.265	0.247	0.229	0.213	0.199	0.185	0.172
20	0.500	0.466	0.434	0.405	0.377	0.351	0.327	0.305	0.284	0.264	0.246	0.229	0.213	0.198	0.184
21	0.535	0.499	0.465	0.434	0.404	0.376	0.351	0.326	0.304	0.283	0.263	0.245	0.228	0.212	0.197
22	0.574	0.535	0.498	0.464	0.433	0.403	0.375	0.350	0.325	0.303	0.282	0.262	0.244	0.227	0.211
23	0.614	0.573	0.534	0.498	0.464	0.432	0.402	0.375	0.349	0.324	0.302	0.281	0.261	0.243	0.226
24	0.658	0.614	0.572	0.533	0.497	0.463	0.431	0.401	0.374	0.348	0.323	0.301	0.280	0.260	0.242
25	0.706	0.658	0.613	0.571	0.532	0.496	0.462	0.430	0.400	0.372	0.347	0.322	0.300	0.279	0.259
26	0.756	0.705	0.657	0.612	0.571	0.531	0.495	0.461	0.429	0.399	0.371	0.345	0.321	0.299	0.277
27	0.811	0.756	0.704	0.656	0.612	0.570	0.531	0.494	0.460	0.428	0.398	0.370	0.344	0.320	0.297
28	0.869	0.810	0.755	0.704	0.656	0.611	0.569	0.530	0.493	0.459	0.427	0.397	0.369	0.343	0.319
29	0.932	0.869	0.810	0.755	0.703	0.655	0.610	0.568	0.529	0.492	0.457	0.425	0.396	0.368	0.342
30	**1.000**	0.932	0.869	0.809	0.754	0.702	0.654	0.609	0.567	0.527	0.491	0.456	0.424	0.394	0.366
31	1.073	**1.000**	0.932	0.868	0.809	0.753	0.702	0.653	0.608	0.566	0.526	0.489	0.455	0.423	0.393
32	1.151	1.073	**1.000**	0.932	0.868	0.808	0.753	0.701	0.652	0.607	0.565	0.525	0.488	0.454	0.421
33	1.236	1.152	1.073	**1.000**	0.932	0.868	0.808	0.752	0.700	0.651	0.606	0.563	0.524	0.487	0.452
34	1.326	1.236	1.152	1.073	**1.000**	0.931	0.867	0.807	0.751	0.699	0.650	0.605	0.562	0.522	0.485
35	1.424	1.328	1.237	1.153	1.074	**1.000**	0.931	0.867	0.807	0.750	0.698	0.649	0.603	0.561	0.521
36	1.530	1.426	1.329	1.238	1.153	1.074	**1.000**	0.931	0.866	0.806	0.750	0.697	0.648	0.602	0.559
37	1.644	1.532	1.428	1.330	1.239	1.154	1.074	**1.000**	0.931	0.866	0.805	0.749	0.696	0.647	0.601
38	1.767	1.646	1.534	1.429	1.331	1.240	1.154	1.075	**1.000**	0.930	0.865	0.804	0.748	0.695	0.645
39	1.899	1.770	1.649	1.537	1.431	1.333	1.241	1.155	1.075	**1.000**	0.930	0.865	0.804	0.747	0.693
40	2.043	1.904	1.774	1.653	1.539	1.433	1.335	1.242	1.156	1.075	**1.000**	0.930	0.864	0.803	0.746
41	2.198	2.048	1.908	1.778	1.656	1.542	1.436	1.336	1.243	1.157	1.076	**1.000**	0.929	0.863	0.802
42	2.365	2.204	2.054	1.914	1.782	1.660	1.545	1.438	1.338	1.245	1.157	1.076	**1.000**	0.929	0.863
43	2.547	2.374	2.212	2.060	1.919	1.787	1.663	1.548	1.441	1.340	1.246	1.158	1.076	**1.000**	0.929
44	2.744	2.557	2.382	2.219	2.067	1.925	1.792	1.668	1.552	1.443	1.342	1.248	1.159	1.077	**1.000**
45	2.957	2.756	2.568	2.392	2.228	2.074	1.931	1.797	1.672	1.555	1.446	1.344	1.249	1.160	1.077
46	3.189	2.972	2.769	2.579	2.402	2.236	2.082	1.937	1.803	1.677	1.559	1.449	1.347	1.251	1.161
47	3.440	3.206	2.987	2.782	2.591	2.413	2.246	2.090	1.945	1.809	1.682	1.563	1.452	1.349	1.253
48	3.714	3.461	3.225	3.004	2.797	2.604	2.424	2.256	2.099	1.952	1.815	1.687	1.567	1.456	1.352
49	4.012	3.739	3.483	3.245	3.022	2.813	2.619	2.437	2.267	2.108	1.960	1.822	1.693	1.572	1.460

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**45**	**46**	**47**	**48**	**49**	**50**	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
15	0.121	0.113	0.105	0.097	0.090	0.084	0.077	0.072	0.066	0.061	0.057	0.052	0.048	0.045	0.041
16	0.130	0.121	0.112	0.104	0.096	0.089	0.083	0.077	0.071	0.066	0.061	0.056	0.052	0.048	0.044
17	0.139	0.129	0.120	0.111	0.103	0.096	0.089	0.082	0.076	0.070	0.065	0.060	0.055	0.051	0.047
18	0.149	0.138	0.128	0.119	0.110	0.102	0.095	0.088	0.081	0.075	0.070	0.064	0.059	0.055	0.050
19	0.159	0.148	0.137	0.127	0.118	0.110	0.102	0.094	0.087	0.081	0.074	0.069	0.064	0.059	0.054
20	0.171	0.158	0.147	0.136	0.127	0.117	0.109	0.101	0.093	0.086	0.080	0.074	0.068	0.063	0.058
21	0.183	0.170	0.157	0.146	0.135	0.126	0.116	0.108	0.100	0.092	0.085	0.079	0.073	0.067	0.062
22	0.196	0.182	0.169	0.156	0.145	0.134	0.125	0.115	0.107	0.099	0.091	0.084	0.078	0.072	0.066
23	0.210	0.195	0.181	0.168	0.155	0.144	0.133	0.123	0.114	0.106	0.098	0.090	0.083	0.077	0.071
24	0.224	0.208	0.193	0.179	0.166	0.154	0.143	0.132	0.122	0.113	0.105	0.097	0.089	0.082	0.076
25	0.240	0.223	0.207	0.192	0.178	0.165	0.153	0.142	0.131	0.121	0.112	0.103	0.096	0.088	0.081
26	0.258	0.239	0.222	0.206	0.191	0.177	0.164	0.152	0.140	0.130	0.120	0.111	0.102	0.094	0.087
27	0.276	0.256	0.238	0.221	0.205	0.190	0.176	0.163	0.150	0.139	0.129	0.119	0.110	0.101	0.093
28	0.296	0.275	0.255	0.236	0.219	0.203	0.188	0.174	0.161	0.149	0.138	0.127	0.117	0.108	0.100
29	0.317	0.294	0.273	0.253	0.235	0.218	0.202	0.187	0.173	0.160	0.148	0.136	0.126	0.116	0.107
30	0.340	0.316	0.293	0.272	0.252	0.233	0.216	0.200	0.185	0.171	0.158	0.146	0.135	0.124	0.114
31	0.365	0.339	0.314	0.291	0.270	0.250	0.232	0.214	0.198	0.183	0.169	0.156	0.144	0.133	0.123
32	0.391	0.363	0.337	0.313	0.290	0.268	0.249	0.230	0.213	0.197	0.182	0.168	0.155	0.143	0.131
33	0.420	0.390	0.361	0.335	0.311	0.288	0.267	0.247	0.228	0.211	0.195	0.180	0.166	0.153	0.141
34	0.450	0.418	0.388	0.360	0.333	0.309	0.286	0.265	0.245	0.226	0.209	0.193	0.178	0.164	0.151
35	0.484	0.449	0.416	0.386	0.358	0.331	0.307	0.284	0.263	0.243	0.224	0.207	0.191	0.176	0.162
36	0.519	0.482	0.447	0.414	0.384	0.356	0.329	0.305	0.282	0.261	0.241	0.222	0.205	0.189	0.174
37	0.558	0.517	0.480	0.445	0.413	0.382	0.354	0.327	0.303	0.280	0.258	0.238	0.220	0.203	0.187
38	0.599	0.556	0.516	0.478	0.443	0.410	0.380	0.352	0.325	0.300	0.277	0.256	0.236	0.218	0.200
39	0.644	0.597	0.554	0.514	0.476	0.441	0.408	0.378	0.349	0.323	0.298	0.275	0.254	0.234	0.215
40	0.692	0.642	0.596	0.552	0.512	0.474	0.439	0.406	0.375	0.347	0.320	0.295	0.272	0.251	0.231
41	0.744	0.691	0.641	0.594	0.550	0.510	0.472	0.436	0.403	0.373	0.344	0.318	0.293	0.270	0.248
42	0.801	0.743	0.689	0.639	0.592	0.548	0.507	0.469	0.434	0.401	0.370	0.341	0.315	0.290	0.267
43	0.862	0.800	0.742	0.688	0.637	0.590	0.546	0.505	0.467	0.431	0.398	0.367	0.339	0.312	0.287
44	0.928	0.861	0.799	0.740	0.686	0.635	0.588	0.544	0.502	0.464	0.428	0.395	0.364	0.336	0.309
45	**1.000**	0.928	0.860	0.797	0.739	0.684	0.633	0.585	0.541	0.500	0.461	0.426	0.392	0.361	0.333
46	1.078	**1.000**	0.927	0.859	0.796	0.737	0.682	0.631	0.583	0.538	0.497	0.458	0.423	0.389	0.358
47	1.163	1.078	**1.000**	0.927	0.859	0.795	0.735	0.680	0.629	0.580	0.536	0.494	0.455	0.419	0.386
48	1.254	1.164	1.079	**1.000**	0.926	0.857	0.793	0.734	0.678	0.626	0.578	0.533	0.491	0.452	0.416
49	1.355	1.257	1.165	1.080	**1.000**	0.926	0.856	0.792	0.732	0.676	0.624	0.575	0.530	0.488	0.449

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**60**	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**	**70**	**71**	**72**	**73**	**74**
15	0.038	0.035	0.032	0.030	0.027	0.025	0.023	0.021	0.019	0.017	0.016	0.014	0.013	0.012	0.011
16	0.041	0.037	0.034	0.032	0.029	0.027	0.024	0.022	0.020	0.019	0.017	0.015	0.014	0.013	0.011
17	0.043	0.040	0.037	0.034	0.031	0.028	0.026	0.024	0.022	0.020	0.018	0.016	0.015	0.013	0.012
18	0.047	0.043	0.039	0.036	0.033	0.030	0.028	0.025	0.023	0.021	0.019	0.018	0.016	0.014	0.013
19	0.050	0.046	0.042	0.039	0.036	0.033	0.030	0.027	0.025	0.023	0.021	0.019	0.017	0.015	0.014
20	0.053	0.049	0.045	0.041	0.038	0.035	0.032	0.029	0.027	0.024	0.022	0.020	0.018	0.016	0.015
21	0.057	0.052	0.048	0.044	0.041	0.037	0.034	0.031	0.028	0.026	0.024	0.021	0.019	0.018	0.016
22	0.061	0.056	0.052	0.047	0.043	0.040	0.036	0.033	0.030	0.028	0.025	0.023	0.021	0.019	0.017
23	0.065	0.060	0.055	0.051	0.046	0.043	0.039	0.036	0.033	0.030	0.027	0.024	0.022	0.020	0.018
24	0.070	0.064	0.059	0.054	0.050	0.046	0.042	0.038	0.035	0.032	0.029	0.026	0.024	0.021	0.019
25	0.075	0.069	0.063	0.058	0.053	0.049	0.045	0.041	0.037	0.034	0.031	0.028	0.025	0.023	0.021
26	0.080	0.074	0.068	0.062	0.057	0.052	0.048	0.044	0.040	0.036	0.033	0.030	0.027	0.024	0.022
27	0.086	0.079	0.072	0.067	0.061	0.056	0.051	0.047	0.043	0.039	0.035	0.032	0.029	0.026	0.024
28	0.092	0.084	0.078	0.071	0.065	0.060	0.055	0.050	0.046	0.042	0.038	0.034	0.031	0.028	0.025
29	0.098	0.090	0.083	0.076	0.070	0.064	0.059	0.054	0.049	0.044	0.040	0.037	0.033	0.030	0.027
30	0.105	0.097	0.089	0.082	0.075	0.069	0.063	0.057	0.052	0.048	0.043	0.039	0.035	0.032	0.029
31	0.113	0.104	0.095	0.088	0.080	0.073	0.067	0.061	0.056	0.051	0.046	0.042	0.038	0.034	0.031
32	0.121	0.111	0.102	0.094	0.086	0.079	0.072	0.066	0.060	0.055	0.050	0.045	0.041	0.037	0.033
33	0.130	0.119	0.110	0.101	0.092	0.084	0.077	0.070	0.064	0.058	0.053	0.048	0.043	0.039	0.035
34	0.139	0.128	0.117	0.108	0.099	0.090	0.083	0.075	0.069	0.063	0.057	0.051	0.047	0.042	0.038
35	0.149	0.137	0.126	0.116	0.106	0.097	0.089	0.081	0.074	0.067	0.061	0.055	0.050	0.045	0.040
36	0.160	0.147	0.135	0.124	0.114	0.104	0.095	0.087	0.079	0.072	0.065	0.059	0.053	0.048	0.043
37	0.172	0.158	0.145	0.133	0.122	0.111	0.102	0.093	0.085	0.077	0.070	0.063	0.057	0.052	0.046
38	0.184	0.169	0.156	0.143	0.131	0.120	0.109	0.100	0.091	0.083	0.075	0.068	0.061	0.055	0.050
39	0.198	0.182	0.167	0.153	0.140	0.128	0.117	0.107	0.097	0.089	0.080	0.073	0.066	0.059	0.053
40	0.213	0.195	0.179	0.164	0.151	0.138	0.126	0.115	0.105	0.095	0.086	0.078	0.071	0.064	0.057
41	0.228	0.210	0.193	0.177	0.162	0.148	0.135	0.123	0.112	0.102	0.093	0.084	0.076	0.068	0.061
42	0.246	0.226	0.207	0.190	0.174	0.159	0.145	0.132	0.121	0.110	0.099	0.090	0.081	0.073	0.066
43	0.264	0.243	0.223	0.204	0.187	0.171	0.156	0.142	0.130	0.118	0.107	0.097	0.087	0.079	0.071
44	0.284	0.261	0.239	0.220	0.201	0.184	0.168	0.153	0.139	0.127	0.115	0.104	0.094	0.084	0.076
45	0.306	0.281	0.258	0.236	0.216	0.198	0.181	0.165	0.150	0.136	0.123	0.112	0.101	0.091	0.082
46	0.329	0.302	0.277	0.254	0.233	0.213	0.194	0.177	0.161	0.146	0.133	0.120	0.108	0.098	0.088
47	0.355	0.326	0.299	0.274	0.251	0.229	0.209	0.191	0.173	0.158	0.143	0.129	0.117	0.105	0.094
48	0.382	0.351	0.322	0.295	0.270	0.247	0.225	0.205	0.187	0.170	0.154	0.139	0.126	0.113	0.101
49	0.413	0.379	0.348	0.318	0.291	0.266	0.243	0.221	0.201	0.183	0.166	0.150	0.135	0.122	0.109

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**75**	**76**	**77**	**78**	**79**	**80**	**81**	**82**	**83**	**84**	**85**	**86**	**87**	**88**	**89**
15	0.010	0.009	0.008	0.007	0.006	0.005	0.005	0.004	0.004	0.003	0.003	0.002	0.002	0.002	0.001
16	0.010	0.009	0.008	0.007	0.007	0.006	0.005	0.004	0.004	0.003	0.003	0.002	0.002	0.002	0.001
17	0.011	0.010	0.009	0.008	0.007	0.006	0.005	0.005	0.004	0.004	0.003	0.003	0.002	0.002	0.002
18	0.012	0.010	0.009	0.008	0.007	0.007	0.006	0.005	0.004	0.004	0.003	0.003	0.002	0.002	0.002
19	0.012	0.011	0.010	0.009	0.008	0.007	0.006	0.005	0.005	0.004	0.003	0.003	0.003	0.002	0.002
20	0.013	0.012	0.011	0.010	0.008	0.007	0.007	0.006	0.005	0.004	0.004	0.003	0.003	0.002	0.002
21	0.014	0.013	0.011	0.010	0.009	0.008	0.007	0.006	0.005	0.005	0.004	0.003	0.003	0.002	0.002
22	0.015	0.014	0.012	0.011	0.010	0.009	0.007	0.007	0.006	0.005	0.004	0.004	0.003	0.003	0.002
23	0.016	0.015	0.013	0.012	0.010	0.009	0.008	0.007	0.006	0.005	0.004	0.004	0.003	0.003	0.002
24	0.017	0.016	0.014	0.012	0.011	0.010	0.009	0.007	0.006	0.006	0.005	0.004	0.003	0.003	0.002
25	0.019	0.017	0.015	0.013	0.012	0.010	0.009	0.008	0.007	0.006	0.005	0.004	0.004	0.003	0.003
26	0.020	0.018	0.016	0.014	0.013	0.011	0.010	0.008	0.007	0.006	0.005	0.005	0.004	0.003	0.003
27	0.021	0.019	0.017	0.015	0.013	0.012	0.010	0.009	0.008	0.007	0.006	0.005	0.004	0.003	0.003
28	0.023	0.020	0.018	0.016	0.014	0.013	0.011	0.010	0.008	0.007	0.006	0.005	0.004	0.004	0.003
29	0.024	0.022	0.019	0.017	0.015	0.013	0.012	0.010	0.009	0.008	0.007	0.006	0.005	0.004	0.003
30	0.026	0.023	0.021	0.018	0.016	0.014	0.013	0.011	0.010	0.008	0.007	0.006	0.005	0.004	0.003
31	0.028	0.025	0.022	0.020	0.017	0.015	0.013	0.012	0.010	0.009	0.008	0.006	0.005	0.004	0.004
32	0.030	0.027	0.024	0.021	0.019	0.016	0.014	0.013	0.011	0.009	0.008	0.007	0.006	0.005	0.004
33	0.032	0.028	0.025	0.022	0.020	0.018	0.015	0.013	0.012	0.010	0.009	0.007	0.006	0.005	0.004
34	0.034	0.030	0.027	0.024	0.021	0.019	0.016	0.014	0.012	0.011	0.009	0.008	0.006	0.005	0.004
35	0.036	0.032	0.029	0.026	0.023	0.020	0.018	0.015	0.013	0.011	0.010	0.008	0.007	0.006	0.005
36	0.039	0.035	0.031	0.028	0.024	0.021	0.019	0.016	0.014	0.012	0.010	0.009	0.007	0.006	0.005
37	0.042	0.037	0.033	0.029	0.026	0.023	0.020	0.017	0.015	0.013	0.011	0.009	0.008	0.007	0.005
38	0.045	0.040	0.036	0.032	0.028	0.025	0.021	0.019	0.016	0.014	0.012	0.010	0.008	0.007	0.006
39	0.048	0.043	0.038	0.034	0.030	0.026	0.023	0.020	0.017	0.015	0.013	0.011	0.009	0.007	0.006
40	0.051	0.046	0.041	0.036	0.032	0.028	0.025	0.021	0.019	0.016	0.014	0.011	0.010	0.008	0.006
41	0.055	0.049	0.044	0.039	0.034	0.030	0.026	0.023	0.020	0.017	0.014	0.012	0.010	0.008	0.007
42	0.059	0.053	0.047	0.042	0.037	0.032	0.028	0.025	0.021	0.018	0.015	0.013	0.011	0.009	0.007
43	0.063	0.057	0.050	0.045	0.039	0.035	0.030	0.026	0.023	0.019	0.017	0.014	0.012	0.010	0.008
44	0.068	0.061	0.054	0.048	0.042	0.037	0.032	0.028	0.024	0.021	0.018	0.015	0.013	0.010	0.008
45	0.073	0.065	0.058	0.051	0.045	0.040	0.035	0.030	0.026	0.022	0.019	0.016	0.013	0.011	0.009
46	0.078	0.070	0.062	0.055	0.049	0.043	0.037	0.032	0.028	0.024	0.020	0.017	0.014	0.012	0.010
47	0.084	0.075	0.067	0.059	0.052	0.046	0.040	0.035	0.030	0.026	0.022	0.018	0.015	0.013	0.010
48	0.091	0.081	0.072	0.064	0.056	0.049	0.043	0.037	0.032	0.028	0.023	0.020	0.016	0.014	0.011
49	0.098	0.087	0.077	0.069	0.060	0.053	0.046	0.040	0.035	0.030	0.025	0.021	0.018	0.015	0.012

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age										
Spouse Age*	**90**	**91**	**92**	**93**	**94**	**95**	**96**	**97**	**98**	**99**	**100**
15	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000
16	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000
17	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000
18	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000
19	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000
20	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000
21	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000
22	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000
23	0.002	0.001	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000
24	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000
25	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000
26	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000
27	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.000
28	0.002	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000
29	0.003	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000
30	0.003	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000
31	0.003	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000	0.000
32	0.003	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000	0.000	0.000
33	0.003	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000	0.000	0.000
34	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000
35	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.001	0.000	0.000	0.000
36	0.004	0.003	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000	0.000
37	0.004	0.003	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000	0.000
38	0.005	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000	0.000
39	0.005	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000	0.000
40	0.005	0.004	0.003	0.003	0.002	0.001	0.001	0.001	0.001	0.000	0.000
41	0.006	0.004	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000
42	0.006	0.005	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000
43	0.006	0.005	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000
44	0.007	0.005	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000	0.000
45	0.007	0.006	0.005	0.003	0.003	0.002	0.001	0.001	0.001	0.000	0.000
46	0.008	0.006	0.005	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000
47	0.008	0.007	0.005	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000
48	0.009	0.007	0.006	0.004	0.003	0.002	0.002	0.001	0.001	0.001	0.000
49	0.010	0.008	0.006	0.005	0.003	0.003	0.002	0.001	0.001	0.001	0.000

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**15**	**16**	**17**	**18**	**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**
50	12.284	11.470	10.709	9.997	9.331	8.709	8.128	7.584	7.076	6.601	6.157	5.742	5.355	4.992	4.654
51	13.291	12.410	11.586	10.816	10.096	9.423	8.793	8.205	7.655	7.141	6.661	6.212	5.793	5.400	5.034
52	14.390	13.436	12.544	11.710	10.930	10.201	9.520	8.883	8.288	7.731	7.211	6.725	6.271	5.846	5.449
53	15.592	14.558	13.591	12.688	11.843	11.053	10.314	9.624	8.979	8.376	7.812	7.286	6.793	6.333	5.904
54	16.907	15.786	14.738	13.758	12.841	11.985	11.184	10.435	9.736	9.082	8.471	7.899	7.366	6.867	6.400
55	18.349	17.132	15.994	14.930	13.936	13.006	12.137	11.324	10.565	9.855	9.192	8.572	7.992	7.451	6.945
56	19.931	18.609	17.373	16.217	15.137	14.127	13.183	12.300	11.475	10.704	9.983	9.310	8.680	8.092	7.543
57	21.671	20.233	18.889	17.632	16.457	15.359	14.332	13.373	12.476	11.637	10.853	10.121	9.437	8.797	8.199
58	23.586	22.021	20.558	19.190	17.911	16.715	15.598	14.553	13.577	12.664	11.811	11.014	10.269	9.573	8.923
59	25.699	23.993	22.399	20.908	19.514	18.212	16.994	15.856	14.792	13.797	12.868	11.999	11.187	10.429	9.720
60	28.033	26.172	24.433	22.807	21.286	19.865	18.536	17.295	16.134	15.049	14.035	13.087	12.202	11.374	10.601
61	30.618	28.585	26.685	24.909	23.248	21.696	20.244	18.888	17.620	16.435	15.327	14.292	13.325	12.421	11.576
62	33.486	31.263	29.184	27.241	25.425	23.727	22.139	20.656	19.269	17.973	16.761	15.629	14.571	13.582	12.658
63	36.676	34.241	31.964	29.835	27.846	25.986	24.247	22.622	21.103	19.683	18.356	17.116	15.957	14.874	13.862
64	40.233	37.561	35.063	32.728	30.545	28.504	26.596	24.813	23.147	21.589	20.133	18.773	17.501	16.313	15.203
65	44.209	41.273	38.528	35.961	33.562	31.320	29.223	27.264	25.432	23.720	22.121	20.626	19.228	17.923	16.703
66	48.668	45.435	42.412	39.587	36.945	34.476	32.168	30.011	27.994	26.110	24.349	22.703	21.164	19.727	18.384
67	53.682	50.116	46.782	43.665	40.751	38.027	35.481	33.101	30.876	28.797	26.854	25.038	23.341	21.756	20.274
68	59.342	55.399	51.713	48.267	45.045	42.034	39.219	36.588	34.128	31.830	29.682	27.674	25.798	24.045	22.407
69	65.753	61.383	57.298	53.479	49.909	46.572	43.452	40.537	37.812	35.265	32.884	30.660	28.581	26.638	24.823
70	73.042	68.187	63.649	59.406	55.440	51.732	48.266	45.027	41.999	39.170	36.525	34.054	31.744	29.586	27.570
71	81.365	75.957	70.900	66.173	61.754	57.624	53.763	50.154	46.781	43.628	40.682	37.929	35.356	32.952	30.705
72	90.912	84.868	79.217	73.935	68.997	64.381	60.066	56.034	52.265	48.742	45.450	42.373	39.498	36.811	34.301
73	101.914	95.137	88.802	82.880	77.343	72.168	67.331	62.810	58.584	54.634	50.943	47.494	44.271	41.259	38.444
74	114.659	107.034	99.905	93.241	87.012	81.189	75.746	70.659	65.904	61.460	57.307	53.426	49.799	46.410	43.244
75	129.506	120.892	112.839	105.312	98.274	91.697	85.548	79.801	74.430	69.410	64.719	60.335	56.238	52.410	48.833
76	146.904	137.132	127.996	119.456	111.472	104.010	97.034	90.515	84.421	78.726	73.404	68.431	63.783	59.440	55.383
77	167.424	156.285	145.872	136.137	127.037	118.531	110.580	103.149	96.204	89.713	83.647	77.978	72.681	67.731	63.106
78	191.793	179.031	167.100	155.947	145.521	135.776	126.667	118.153	110.196	102.759	95.809	89.315	83.246	77.575	72.276
79	220.950	206.246	192.499	179.649	167.636	156.408	145.913	136.103	126.935	118.367	110.360	102.877	95.885	89.351	83.246
80	256.119	239.071	223.135	208.236	194.310	181.292	169.125	157.753	147.125	137.192	127.909	119.234	111.128	103.554	96.477
81	298.910	279.011	260.409	243.019	226.764	211.569	197.367	184.094	171.688	160.094	149.259	139.134	129.673	120.832	112.572
82	351.467	328.066	306.190	285.739	266.623	248.754	232.053	216.444	201.855	188.221	175.479	163.573	152.447	142.051	132.337
83	416.675	388.927	362.988	338.741	316.074	294.888	275.085	256.577	239.280	223.114	208.008	193.890	180.699	168.373	156.856
84	498.459	465.260	434.225	405.214	378.095	352.746	329.054	306.911	286.216	266.875	248.801	231.911	216.129	201.382	187.603

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**30**	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39**	**40**	**41**	**42**	**43**	**44**
50	4.337	4.041	3.765	3.507	3.266	3.041	2.830	2.634	2.450	2.279	2.118	1.969	1.829	1.699	1.577
51	4.692	4.372	4.073	3.794	3.533	3.289	3.061	2.849	2.650	2.464	2.291	2.129	1.978	1.837	1.706
52	5.079	4.732	4.409	4.106	3.824	3.560	3.313	3.083	2.868	2.667	2.479	2.304	2.141	1.988	1.846
53	5.502	5.127	4.776	4.448	4.142	3.856	3.589	3.339	3.106	2.889	2.685	2.496	2.318	2.153	1.998
54	5.965	5.558	5.178	4.822	4.490	4.180	3.890	3.620	3.367	3.131	2.911	2.705	2.513	2.333	2.166
55	6.472	6.030	5.618	5.232	4.872	4.535	4.221	3.927	3.653	3.397	3.157	2.934	2.726	2.531	2.349
56	7.029	6.549	6.101	5.682	5.290	4.925	4.583	4.264	3.966	3.688	3.428	3.186	2.959	2.748	2.550
57	7.641	7.119	6.632	6.176	5.751	5.353	4.982	4.635	4.311	4.008	3.726	3.462	3.216	2.986	2.771
58	8.315	7.747	7.216	6.720	6.257	5.824	5.420	5.043	4.690	4.361	4.053	3.766	3.498	3.248	3.014
59	9.058	8.439	7.860	7.320	6.815	6.344	5.904	5.492	5.108	4.749	4.414	4.101	3.809	3.537	3.282
60	9.878	9.203	8.572	7.983	7.432	6.918	6.438	5.989	5.570	5.178	4.813	4.472	4.153	3.856	3.578
61	10.787	10.050	9.361	8.717	8.115	7.554	7.029	6.539	6.081	5.654	5.254	4.882	4.534	4.209	3.906
62	11.795	10.989	10.235	9.531	8.873	8.259	7.685	7.149	6.648	6.181	5.744	5.336	4.956	4.600	4.269
63	12.916	12.033	11.207	10.436	9.716	9.043	8.414	7.827	7.278	6.766	6.288	5.842	5.425	5.036	4.673
64	14.166	13.197	12.291	11.445	10.655	9.916	9.227	8.583	7.981	7.419	6.895	6.405	5.948	5.521	5.123
65	15.563	14.498	13.502	12.573	11.704	10.893	10.135	9.427	8.766	8.149	7.573	7.034	6.532	6.063	5.625
66	17.129	15.956	14.860	13.837	12.881	11.988	11.153	10.374	9.646	8.967	8.332	7.740	7.187	6.670	6.189
67	18.890	17.596	16.387	15.258	14.204	13.218	12.298	11.439	10.636	9.886	9.186	8.533	7.923	7.353	6.822
68	20.877	19.447	18.111	16.862	15.696	14.607	13.590	12.640	11.752	10.924	10.150	9.428	8.753	8.124	7.536
69	23.127	21.542	20.062	18.679	17.387	16.180	15.053	14.000	13.016	12.098	11.241	10.441	9.693	8.996	8.345
70	25.685	23.925	22.280	20.744	19.308	17.968	16.715	15.546	14.453	13.433	12.481	11.592	10.762	9.987	9.264
71	28.606	26.645	24.813	23.101	21.502	20.008	18.613	17.310	16.094	14.957	13.896	12.906	11.981	11.118	10.313
72	31.955	29.764	27.717	25.804	24.017	22.348	20.789	19.334	17.974	16.704	15.519	14.412	13.379	12.415	11.515
73	35.815	33.358	31.063	28.918	26.915	25.044	23.297	21.665	20.140	18.717	17.388	16.148	14.990	13.909	12.900
74	40.285	37.521	34.938	32.525	30.272	28.167	26.200	24.364	22.649	21.048	19.553	18.157	16.854	15.638	14.503
75	45.491	42.369	39.451	36.726	34.181	31.803	29.582	27.508	25.571	23.762	22.074	20.497	19.025	17.652	16.370
76	51.591	48.049	44.740	41.648	38.760	36.063	33.544	31.191	28.993	26.942	25.026	23.238	21.569	20.011	18.557
77	58.784	54.747	50.975	47.452	44.160	41.086	38.214	35.533	33.029	30.690	28.507	26.469	24.567	22.791	21.134
78	67.325	62.700	58.379	54.342	50.571	47.049	43.760	40.688	37.819	35.140	32.639	30.305	28.125	26.091	24.193
79	77.543	72.214	67.235	62.585	58.240	54.183	50.393	46.854	43.549	40.463	37.581	34.892	32.381	30.038	27.851
80	89.864	83.687	77.915	72.524	67.488	62.784	58.391	54.289	50.457	46.880	43.540	40.422	37.512	34.796	32.262
81	104.854	97.644	90.908	84.615	78.738	73.248	68.120	63.332	58.860	54.685	50.787	47.149	43.752	40.583	37.625
82	123.262	114.783	106.862	99.463	92.551	86.096	80.066	74.436	69.178	64.269	59.685	55.407	51.413	47.686	44.208
83	146.096	136.043	126.652	117.879	109.685	102.031	94.883	88.208	81.974	76.154	70.720	65.648	60.913	56.495	52.372
84	174.730	162.703	151.468	140.973	131.169	122.013	113.461	105.475	98.018	91.055	84.555	78.487	72.823	67.538	62.606

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**45**	**46**	**47**	**48**	**49**	**50**	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
50	1.464	1.358	1.259	1.166	1.080	**1.000**	0.925	0.855	0.790	0.730	0.673	0.621	0.572	0.527	0.485
51	1.583	1.468	1.361	1.261	1.168	1.081	**1.000**	0.925	0.854	0.789	0.728	0.671	0.618	0.569	0.524
52	1.712	1.588	1.472	1.364	1.263	1.169	1.082	**1.000**	0.924	0.853	0.787	0.726	0.669	0.615	0.566
53	1.854	1.720	1.594	1.477	1.368	1.266	1.171	1.082	**1.000**	0.923	0.852	0.785	0.723	0.666	0.612
54	2.010	1.864	1.728	1.601	1.482	1.372	1.269	1.173	1.083	**1.000**	0.923	0.850	0.783	0.721	0.663
55	2.180	2.021	1.873	1.736	1.607	1.487	1.375	1.271	1.174	1.084	**1.000**	0.922	0.849	0.781	0.718
56	2.366	2.194	2.034	1.884	1.744	1.614	1.493	1.380	1.274	1.176	1.085	**1.000**	0.921	0.848	0.779
57	2.571	2.384	2.209	2.047	1.895	1.753	1.621	1.498	1.384	1.277	1.178	1.086	**1.000**	0.920	0.846
58	2.796	2.593	2.403	2.226	2.061	1.907	1.763	1.629	1.505	1.389	1.281	1.180	1.087	**1.000**	0.919
59	3.045	2.823	2.616	2.423	2.243	2.075	1.919	1.773	1.638	1.511	1.394	1.284	1.183	1.088	**1.000**
60	3.319	3.077	2.852	2.641	2.445	2.262	2.091	1.932	1.784	1.647	1.518	1.399	1.288	1.185	1.089
61	3.623	3.359	3.112	2.883	2.668	2.468	2.282	2.108	1.947	1.796	1.656	1.526	1.405	1.292	1.188
62	3.959	3.671	3.401	3.150	2.916	2.697	2.493	2.303	2.127	1.962	1.809	1.667	1.534	1.411	1.297
63	4.334	4.018	3.722	3.447	3.190	2.951	2.728	2.520	2.327	2.146	1.979	1.823	1.678	1.543	1.418
64	4.751	4.404	4.080	3.778	3.497	3.234	2.989	2.761	2.549	2.352	2.168	1.997	1.838	1.690	1.553
65	5.217	4.836	4.480	4.148	3.839	3.550	3.281	3.031	2.798	2.581	2.379	2.191	2.017	1.854	1.704
66	5.739	5.319	4.928	4.563	4.222	3.905	3.609	3.333	3.076	2.838	2.616	2.409	2.217	2.038	1.872
67	6.326	5.863	5.431	5.029	4.653	4.303	3.976	3.672	3.389	3.126	2.881	2.653	2.441	2.245	2.062
68	6.988	6.477	5.999	5.554	5.139	4.752	4.391	4.055	3.742	3.451	3.181	2.929	2.695	2.477	2.275
69	7.738	7.171	6.642	6.149	5.689	5.260	4.860	4.488	4.142	3.819	3.519	3.241	2.981	2.740	2.516
70	8.589	7.960	7.372	6.825	6.314	5.837	5.393	4.980	4.595	4.237	3.904	3.595	3.307	3.039	2.791
71	9.561	8.860	8.206	7.596	7.027	6.496	6.002	5.541	5.113	4.714	4.343	3.998	3.678	3.380	3.103
72	10.675	9.892	9.161	8.479	7.844	7.251	6.699	6.184	5.706	5.260	4.846	4.461	4.103	3.770	3.461
73	11.959	11.080	10.261	9.497	8.785	8.120	7.501	6.925	6.388	5.889	5.425	4.993	4.592	4.219	3.873
74	13.444	12.456	11.535	10.675	9.874	9.126	8.430	7.781	7.178	6.617	6.095	5.609	5.158	4.739	4.350
75	15.174	14.058	13.017	12.047	11.141	10.297	9.511	8.779	8.097	7.464	6.874	6.326	5.817	5.344	4.904
76	17.200	15.934	14.754	13.653	12.626	11.669	10.777	9.946	9.174	8.455	7.786	7.165	6.588	6.051	5.553
77	19.588	18.146	16.800	15.545	14.375	13.285	12.268	11.322	10.442	9.623	8.861	8.153	7.495	6.884	6.317
78	22.422	20.770	19.229	17.792	16.452	15.202	14.038	12.954	11.946	11.008	10.136	9.326	8.572	7.872	7.223
79	25.811	23.908	22.133	20.477	18.934	17.495	16.154	14.906	13.744	12.664	11.660	10.727	9.859	9.053	8.305
80	29.897	27.691	25.633	23.714	21.925	20.257	18.703	17.257	15.911	14.660	13.496	12.414	11.409	10.476	9.609
81	34.865	32.291	29.890	27.650	25.563	23.616	21.803	20.115	18.545	17.085	15.727	14.465	13.293	12.204	11.193
82	40.964	37.937	35.114	32.481	30.027	27.739	25.607	23.622	21.777	20.060	18.465	16.982	15.604	14.324	13.135
83	48.526	44.938	41.591	38.470	35.561	32.849	30.322	27.970	25.782	23.748	21.857	20.100	18.467	16.950	15.542
84	58.005	53.713	49.710	45.977	42.497	39.253	36.230	33.417	30.801	28.369	26.107	24.006	22.053	20.240	18.557

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**60**	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**	**70**	**71**	**72**	**73**	**74**
50	0.445	0.409	0.375	0.344	0.314	0.287	0.262	0.239	0.217	0.197	0.179	0.162	0.146	0.131	0.118
51	0.481	0.442	0.405	0.371	0.339	0.310	0.283	0.258	0.234	0.213	0.193	0.174	0.157	0.141	0.127
52	0.520	0.477	0.438	0.401	0.367	0.335	0.306	0.278	0.253	0.230	0.208	0.188	0.170	0.153	0.137
53	0.563	0.516	0.474	0.434	0.397	0.362	0.331	0.301	0.274	0.248	0.225	0.203	0.183	0.165	0.148
54	0.609	0.559	0.513	0.469	0.429	0.392	0.358	0.326	0.296	0.269	0.243	0.220	0.198	0.178	0.160
55	0.660	0.606	0.555	0.508	0.465	0.425	0.387	0.353	0.320	0.291	0.263	0.238	0.214	0.193	0.173
56	0.716	0.657	0.602	0.551	0.504	0.460	0.420	0.382	0.347	0.315	0.285	0.257	0.232	0.208	0.187
57	0.777	0.713	0.653	0.598	0.547	0.499	0.455	0.414	0.376	0.341	0.309	0.279	0.251	0.226	0.202
58	0.844	0.774	0.710	0.650	0.594	0.542	0.494	0.450	0.409	0.371	0.335	0.303	0.273	0.245	0.219
59	0.918	0.842	0.772	0.706	0.646	0.589	0.537	0.489	0.444	0.403	0.364	0.329	0.296	0.266	0.238
60	**1.000**	0.917	0.840	0.769	0.703	0.642	0.585	0.532	0.483	0.438	0.396	0.358	0.322	0.289	0.259
61	1.090	**1.000**	0.916	0.838	0.766	0.699	0.637	0.579	0.526	0.477	0.431	0.389	0.350	0.315	0.282
62	1.190	1.092	**1.000**	0.915	0.836	0.763	0.695	0.632	0.574	0.520	0.470	0.424	0.382	0.343	0.307
63	1.302	1.193	1.093	**1.000**	0.914	0.834	0.759	0.691	0.627	0.568	0.514	0.463	0.417	0.374	0.335
64	1.425	1.307	1.197	1.095	**1.000**	0.912	0.831	0.755	0.686	0.621	0.562	0.506	0.456	0.409	0.366
65	1.563	1.433	1.312	1.200	1.096	**1.000**	0.911	0.828	0.751	0.681	0.615	0.555	0.499	0.448	0.400
66	1.718	1.575	1.442	1.319	1.204	1.098	**1.000**	0.909	0.825	0.747	0.675	0.609	0.547	0.491	0.439
67	1.892	1.734	1.587	1.451	1.325	1.208	1.100	**1.000**	0.907	0.821	0.742	0.669	0.602	0.539	0.482
68	2.087	1.913	1.751	1.601	1.462	1.333	1.213	1.102	**1.000**	0.905	0.818	0.737	0.663	0.594	0.531
69	2.309	2.115	1.936	1.770	1.616	1.473	1.341	1.218	1.105	**1.000**	0.903	0.814	0.731	0.656	0.586
70	2.560	2.345	2.146	1.962	1.791	1.632	1.485	1.349	1.224	1.107	**1.000**	0.901	0.809	0.725	0.648
71	2.846	2.607	2.386	2.181	1.990	1.814	1.650	1.499	1.359	1.230	1.110	**1.000**	0.898	0.805	0.719
72	3.174	2.908	2.660	2.431	2.218	2.022	1.839	1.670	1.514	1.370	1.236	1.113	**1.000**	0.896	0.800
73	3.551	3.253	2.976	2.719	2.481	2.260	2.056	1.867	1.692	1.531	1.381	1.244	1.117	**1.000**	0.893
74	3.988	3.652	3.341	3.052	2.785	2.537	2.307	2.095	1.898	1.716	1.549	1.394	1.252	1.120	**1.000**
75	4.496	4.117	3.765	3.440	3.138	2.858	2.599	2.359	2.137	1.932	1.743	1.569	1.408	1.260	1.125
76	5.090	4.660	4.262	3.893	3.550	3.233	2.940	2.668	2.417	2.185	1.971	1.773	1.591	1.424	1.270
77	5.790	5.300	4.847	4.426	4.036	3.675	3.341	3.032	2.746	2.482	2.238	2.013	1.806	1.616	1.441
78	6.619	6.059	5.540	5.058	4.612	4.199	3.817	3.463	3.136	2.834	2.555	2.298	2.061	1.843	1.643
79	7.610	6.966	6.368	5.814	5.300	4.825	4.384	3.977	3.601	3.253	2.933	2.637	2.365	2.114	1.885
80	8.804	8.057	7.365	6.723	6.128	5.577	5.068	4.596	4.161	3.758	3.387	3.045	2.730	2.441	2.175
81	10.254	9.383	8.576	7.827	7.134	6.492	5.898	5.348	4.840	4.371	3.939	3.540	3.173	2.836	2.526
82	12.033	11.009	10.061	9.181	8.367	7.612	6.914	6.269	5.673	5.122	4.614	4.146	3.716	3.320	2.957
83	14.236	13.023	11.899	10.858	9.893	9.000	8.173	7.409	6.703	6.051	5.450	4.896	4.387	3.919	3.489
84	16.994	15.545	14.202	12.957	11.804	10.736	9.749	8.836	7.992	7.214	6.496	5.834	5.226	4.667	4.154

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**75**	**76**	**77**	**78**	**79**	**80**	**81**	**82**	**83**	**84**	**85**	**86**	**87**	**88**	**89**
50	0.105	0.094	0.083	0.074	0.065	0.057	0.050	0.043	0.037	0.032	0.027	0.023	0.019	0.016	0.013
51	0.113	0.101	0.090	0.079	0.070	0.061	0.054	0.046	0.040	0.034	0.029	0.024	0.020	0.017	0.014
52	0.122	0.109	0.097	0.086	0.075	0.066	0.058	0.050	0.043	0.037	0.031	0.026	0.022	0.018	0.015
53	0.132	0.118	0.105	0.092	0.081	0.071	0.062	0.054	0.046	0.040	0.034	0.028	0.023	0.019	0.016
54	0.143	0.127	0.113	0.100	0.088	0.077	0.067	0.058	0.050	0.043	0.036	0.030	0.025	0.021	0.017
55	0.154	0.137	0.122	0.108	0.095	0.083	0.072	0.063	0.054	0.046	0.039	0.033	0.027	0.022	0.018
56	0.167	0.149	0.132	0.117	0.102	0.090	0.078	0.068	0.058	0.050	0.042	0.035	0.029	0.024	0.020
57	0.181	0.161	0.143	0.126	0.111	0.097	0.084	0.073	0.063	0.054	0.045	0.038	0.032	0.026	0.021
58	0.196	0.174	0.155	0.137	0.120	0.105	0.091	0.079	0.068	0.058	0.049	0.041	0.034	0.028	0.023
59	0.213	0.189	0.168	0.148	0.130	0.114	0.099	0.086	0.074	0.063	0.053	0.044	0.037	0.030	0.024
60	0.231	0.206	0.182	0.161	0.141	0.123	0.107	0.093	0.080	0.068	0.057	0.048	0.040	0.033	0.026
61	0.251	0.224	0.198	0.175	0.153	0.134	0.117	0.101	0.086	0.074	0.062	0.052	0.043	0.035	0.029
62	0.274	0.243	0.216	0.190	0.167	0.146	0.127	0.109	0.094	0.080	0.068	0.056	0.047	0.038	0.031
63	0.299	0.265	0.235	0.207	0.182	0.159	0.138	0.119	0.102	0.087	0.073	0.061	0.051	0.042	0.034
64	0.326	0.290	0.257	0.226	0.198	0.173	0.150	0.130	0.111	0.095	0.080	0.067	0.055	0.045	0.037
65	0.357	0.317	0.281	0.247	0.217	0.189	0.164	0.142	0.121	0.103	0.087	0.073	0.060	0.049	0.040
66	0.391	0.347	0.307	0.271	0.238	0.207	0.180	0.155	0.133	0.113	0.095	0.079	0.066	0.054	0.043
67	0.430	0.382	0.337	0.297	0.261	0.227	0.197	0.170	0.145	0.124	0.104	0.087	0.072	0.059	0.047
68	0.473	0.420	0.371	0.327	0.286	0.250	0.217	0.187	0.160	0.136	0.114	0.095	0.079	0.064	0.052
69	0.522	0.463	0.409	0.360	0.316	0.275	0.238	0.205	0.176	0.149	0.125	0.105	0.086	0.070	0.057
70	0.577	0.512	0.452	0.398	0.349	0.304	0.263	0.227	0.194	0.164	0.138	0.115	0.095	0.078	0.062
71	0.640	0.568	0.501	0.441	0.386	0.336	0.291	0.251	0.214	0.182	0.153	0.127	0.105	0.086	0.069
72	0.712	0.631	0.557	0.490	0.429	0.373	0.323	0.278	0.238	0.201	0.169	0.141	0.116	0.095	0.076
73	0.794	0.704	0.622	0.546	0.478	0.416	0.360	0.310	0.264	0.224	0.188	0.157	0.129	0.105	0.085
74	0.889	0.788	0.696	0.611	0.535	0.465	0.402	0.346	0.295	0.250	0.210	0.175	0.144	0.117	0.094
75	**1.000**	0.886	0.782	0.687	0.600	0.522	0.452	0.388	0.331	0.280	0.235	0.195	0.161	0.131	0.105
76	1.129	**1.000**	0.882	0.775	0.677	0.589	0.509	0.437	0.373	0.315	0.264	0.220	0.181	0.147	0.118
77	1.281	1.134	**1.000**	0.878	0.767	0.667	0.576	0.494	0.421	0.356	0.299	0.248	0.204	0.166	0.133
78	1.460	1.292	1.139	**1.000**	0.873	0.759	0.655	0.562	0.479	0.405	0.339	0.282	0.231	0.188	0.151
79	1.674	1.481	1.306	1.145	**1.000**	0.868	0.750	0.643	0.548	0.463	0.387	0.321	0.264	0.214	0.172
80	1.931	1.708	1.505	1.320	1.152	**1.000**	0.863	0.740	0.630	0.532	0.445	0.369	0.303	0.246	0.197
81	2.243	1.983	1.747	1.532	1.336	1.159	**1.000**	0.857	0.729	0.615	0.515	0.427	0.350	0.284	0.227
82	2.624	2.320	2.043	1.790	1.561	1.354	1.167	**1.000**	0.850	0.717	0.600	0.497	0.407	0.330	0.264
83	3.096	2.736	2.408	2.110	1.839	1.595	1.374	1.177	**1.000**	0.843	0.705	0.583	0.478	0.387	0.309
84	3.685	3.256	2.864	2.509	2.186	1.895	1.632	1.397	1.187	**1.000**	0.835	0.691	0.566	0.458	0.366

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age										
Spouse Age*	**90**	**91**	**92**	**93**	**94**	**95**	**96**	**97**	**98**	**99**	**100**
50	0.010	0.008	0.006	0.005	0.004	0.003	0.002	0.001	0.001	0.001	0.000
51	0.011	0.009	0.007	0.005	0.004	0.003	0.002	0.001	0.001	0.001	0.000
52	0.012	0.009	0.007	0.006	0.004	0.003	0.002	0.002	0.001	0.001	0.001
53	0.013	0.010	0.008	0.006	0.004	0.003	0.002	0.002	0.001	0.001	0.001
54	0.014	0.011	0.008	0.006	0.005	0.004	0.003	0.002	0.001	0.001	0.001
55	0.015	0.012	0.009	0.007	0.005	0.004	0.003	0.002	0.001	0.001	0.001
56	0.016	0.012	0.010	0.007	0.006	0.004	0.003	0.002	0.001	0.001	0.001
57	0.017	0.013	0.010	0.008	0.006	0.004	0.003	0.002	0.002	0.001	0.001
58	0.018	0.014	0.011	0.009	0.006	0.005	0.003	0.002	0.002	0.001	0.001
59	0.020	0.015	0.012	0.009	0.007	0.005	0.004	0.003	0.002	0.001	0.001
60	0.021	0.017	0.013	0.010	0.007	0.005	0.004	0.003	0.002	0.001	0.001
61	0.023	0.018	0.014	0.011	0.008	0.006	0.004	0.003	0.002	0.001	0.001
62	0.025	0.020	0.015	0.012	0.009	0.006	0.005	0.003	0.002	0.001	0.001
63	0.027	0.021	0.016	0.012	0.009	0.007	0.005	0.003	0.002	0.002	0.001
64	0.029	0.023	0.018	0.014	0.010	0.007	0.005	0.004	0.003	0.002	0.001
65	0.032	0.025	0.019	0.015	0.011	0.008	0.006	0.004	0.003	0.002	0.001
66	0.035	0.027	0.021	0.016	0.012	0.009	0.006	0.004	0.003	0.002	0.001
67	0.038	0.030	0.023	0.017	0.013	0.009	0.007	0.005	0.003	0.002	0.001
68	0.041	0.032	0.025	0.019	0.014	0.010	0.007	0.005	0.004	0.002	0.002
69	0.045	0.035	0.027	0.021	0.015	0.011	0.008	0.006	0.004	0.003	0.002
70	0.050	0.039	0.030	0.023	0.017	0.012	0.009	0.006	0.004	0.003	0.002
71	0.055	0.043	0.033	0.025	0.019	0.014	0.010	0.007	0.005	0.003	0.002
72	0.060	0.047	0.036	0.028	0.021	0.015	0.011	0.007	0.005	0.003	0.002
73	0.067	0.052	0.040	0.031	0.023	0.017	0.012	0.008	0.006	0.004	0.002
74	0.075	0.058	0.045	0.034	0.025	0.018	0.013	0.009	0.006	0.004	0.003
75	0.083	0.065	0.050	0.038	0.028	0.020	0.015	0.010	0.007	0.005	0.003
76	0.093	0.073	0.056	0.042	0.031	0.023	0.016	0.011	0.008	0.005	0.003
77	0.105	0.082	0.063	0.048	0.035	0.026	0.018	0.013	0.009	0.006	0.004
78	0.119	0.093	0.071	0.054	0.040	0.029	0.021	0.014	0.010	0.006	0.004
79	0.136	0.106	0.081	0.061	0.045	0.033	0.023	0.016	0.011	0.007	0.005
80	0.155	0.121	0.093	0.070	0.052	0.037	0.027	0.018	0.013	0.008	0.005
81	0.179	0.139	0.107	0.080	0.059	0.043	0.030	0.021	0.014	0.010	0.006
82	0.208	0.162	0.124	0.093	0.069	0.050	0.035	0.024	0.017	0.011	0.007
83	0.244	0.189	0.145	0.109	0.080	0.058	0.041	0.028	0.019	0.013	0.008
84	0.288	0.224	0.171	0.128	0.095	0.068	0.048	0.033	0.023	0.015	0.010

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**15**	**16**	**17**	**18**	**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**
85	602.233	562.116	524.614	489.558	456.788	426.158	397.530	370.773	345.766	322.396	300.557	280.149	261.079	243.260	226.612
86	735.558	686.553	640.742	597.918	557.888	520.472	485.501	452.816	422.269	393.722	367.045	342.116	318.822	297.056	276.720
87	909.154	848.573	791.942	739.003	689.519	643.266	600.036	559.632	521.871	486.583	453.606	422.790	393.995	367.090	341.952
88	1138.440	1062.569	991.644	925.345	863.372	805.446	751.305	700.705	653.416	609.222	567.924	529.332	493.272	459.578	428.097
89	1445.943	1349.563	1259.467	1175.247	1096.522	1022.940	954.166	889.890	829.820	773.683	721.223	672.202	626.396	583.598	543.610
90	1865.092	1740.754	1624.523	1515.872	1414.312	1319.386	1230.664	1147.745	1070.252	997.833	930.158	866.920	807.830	752.619	701.035
91	2446.285	2283.175	2130.700	1988.169	1854.942	1730.418	1614.033	1505.261	1403.606	1308.608	1219.834	1136.881	1059.370	986.947	919.281
92	3266.715	3048.864	2845.220	2654.859	2476.924	2310.613	2155.174	2009.902	1874.138	1747.264	1628.703	1517.917	1414.399	1317.677	1227.309
93	4446.694	4150.104	3872.856	3613.695	3371.450	3145.033	2933.418	2735.645	2550.817	2378.094	2216.689	2065.867	1924.942	1793.270	1670.248
94	6177.419	5765.323	5380.104	5020.016	4683.436	4368.846	4074.826	3800.041	3543.241	3303.261	3079.008	2869.460	2673.663	2490.723	2319.803
95	8768.902	8183.831	7636.920	7125.691	6647.839	6201.212	5783.788	5393.674	5029.098	4688.401	4370.033	4072.544	3794.579	3534.866	3292.220
96	12734.474	11884.672	11090.300	10347.760	9653.703	9005.000	8398.719	7832.106	7302.587	6807.754	6345.354	5913.282	5509.567	5132.365	4779.952
97	18943.358	17679.006	16497.133	15392.380	14359.765	13394.635	12492.622	11649.633	10861.835	10125.645	9437.712	8794.902	8194.283	7633.112	7108.822
98	28902.396	26973.010	25169.496	23483.674	21907.940	20435.195	19058.771	17772.421	16570.296	15446.928	14397.201	13416.334	12499.852	11643.567	10843.564
99	45287.861	42264.140	39437.698	36795.716	34326.275	32018.247	29861.183	27845.290	25961.399	24200.940	22555.896	21018.771	19582.552	18240.676	16987.005
100	72974.676	68101.552	63546.395	59288.540	55308.778	51589.169	48112.873	44864.105	41828.085	38991.000	36339.926	33862.785	31548.270	29385.804	27365.494

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**30**	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39**	**40**	**41**	**42**	**43**	**44**
85	211.057	196.525	182.950	170.268	158.423	147.360	137.028	127.378	118.368	109.956	102.102	94.771	87.928	81.543	75.584
86	257.720	239.969	223.387	207.898	193.429	179.916	167.295	155.510	144.505	134.230	124.637	115.683	107.325	99.526	92.249
87	318.466	296.525	276.028	256.881	238.997	222.293	206.694	192.126	178.523	165.823	153.966	142.898	132.569	122.929	113.935
88	398.686	371.208	345.540	321.563	299.167	278.250	258.715	240.472	223.438	207.534	192.687	178.828	165.894	153.823	142.561
89	506.250	471.348	438.744	408.288	379.841	353.272	328.460	305.289	283.653	263.453	244.595	226.993	210.565	195.235	180.931
90	652.841	607.818	565.759	526.472	489.776	455.504	423.497	393.608	365.699	339.643	315.319	292.614	271.424	251.650	233.201
91	856.064	797.006	741.837	690.303	642.170	597.215	555.232	516.027	479.421	445.244	413.339	383.559	355.766	329.831	305.634
92	1142.883	1064.011	990.333	921.512	857.231	797.196	741.130	688.775	639.890	594.250	551.645	511.877	474.763	440.131	407.820
93	1555.315	1447.945	1347.646	1253.959	1166.453	1084.727	1008.406	937.136	870.591	808.464	750.468	696.336	645.816	598.676	554.695
94	2160.122	2010.948	1871.600	1741.438	1619.866	1506.325	1400.292	1301.279	1208.831	1122.521	1041.951	966.749	896.567	831.080	769.984
95	3065.530	2853.758	2655.936	2471.157	2298.573	2137.390	1986.868	1846.312	1715.076	1592.555	1478.184	1371.434	1271.811	1178.855	1092.132
96	4450.714	4143.146	3855.840	3587.478	3336.829	3102.740	2884.135	2680.007	2489.416	2311.483	2145.387	1990.360	1845.687	1710.696	1584.760
97	6619.014	6161.447	5734.024	5334.789	4961.907	4613.664	4288.458	3984.791	3701.264	3436.570	3189.488	2958.876	2743.667	2542.865	2355.533
98	10096.180	9397.995	8745.812	8136.641	7567.686	7036.330	6540.128	6076.794	5644.194	5240.334	4863.349	4511.497	4183.151	3876.789	3590.985
99	15815.800	14721.700	13699.694	12745.097	11853.526	11020.881	10243.329	9517.288	8839.413	8206.578	7615.862	7064.535	6550.048	6070.015	5622.200
100	25478.090	23714.952	22068.004	20529.695	19092.962	17751.196	16498.218	15328.258	14235.924	13216.178	12264.313	11375.930	10546.920	9773.438	9051.881

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**45**	**46**	**47**	**48**	**49**	**50**	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
85	70.025	64.840	60.004	55.495	51.290	47.372	43.721	40.323	37.163	34.225	31.494	28.956	26.598	24.408	22.376
86	85.460	79.127	73.221	67.714	62.580	57.794	53.336	49.187	45.328	41.741	38.406	35.308	32.429	29.756	27.275
87	105.544	97.717	90.418	83.612	77.267	71.353	65.843	60.716	55.948	51.516	47.396	43.568	40.012	36.710	33.645
88	132.055	122.255	113.116	104.594	96.650	89.245	82.348	75.929	69.961	64.412	59.255	54.463	50.013	45.881	42.045
89	167.587	155.141	143.534	132.712	122.624	113.221	104.462	96.312	88.733	81.688	75.140	69.057	63.407	58.162	53.293
90	215.990	199.937	184.967	171.010	157.998	145.872	134.576	124.066	114.293	105.208	96.766	88.923	81.639	74.877	68.601
91	283.061	262.008	242.375	224.070	207.007	191.104	176.291	162.509	149.694	137.783	126.715	116.432	106.883	98.019	89.793
92	377.679	349.566	323.352	298.910	276.127	254.894	235.118	216.718	199.611	183.710	168.935	155.211	142.466	130.635	119.657
93	513.669	475.405	439.725	406.459	375.451	346.553	319.639	294.598	271.319	249.682	229.578	210.905	193.565	177.470	162.536
94	712.993	659.841	610.278	564.070	520.999	480.861	443.478	408.700	376.369	346.322	318.405	292.475	268.399	246.053	225.320
95	1011.237	935.793	865.445	799.860	738.729	681.762	628.708	579.352	533.472	490.834	451.222	414.432	380.274	348.572	319.160
96	1467.289	1357.735	1255.583	1160.350	1071.588	988.872	911.841	840.183	773.574	711.676	654.174	600.771	551.192	505.181	462.496
97	2180.799	2017.843	1865.900	1724.253	1592.232	1469.209	1354.643	1248.073	1149.018	1056.974	971.471	892.069	818.357	749.952	686.499
98	3324.403	3075.797	2843.996	2627.908	2426.510	2238.842	2064.082	1901.528	1750.442	1610.059	1479.660	1358.572	1246.168	1141.864	1045.116
99	5204.513	4814.997	4451.819	4113.267	3797.738	3503.729	3229.950	2975.304	2738.638	2518.749	2314.509	2124.865	1948.833	1785.497	1634.002
100	8378.881	7751.284	7166.137	6620.679	6112.325	5638.658	5197.596	4787.378	4406.144	4051.955	3722.993	3417.558	3134.065	2871.035	2627.092

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**60**	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**	**70**	**71**	**72**	**73**	**74**
85	20.490	18.740	17.118	15.615	14.224	12.935	11.743	10.641	9.624	8.684	7.818	7.021	6.287	5.613	4.995
86	24.973	22.838	20.859	19.025	17.326	15.754	14.300	12.956	11.715	10.569	9.513	8.541	7.646	6.825	6.072
87	30.801	28.164	25.720	23.455	21.358	19.417	17.622	15.962	14.430	13.016	11.713	10.513	9.410	8.397	7.468
88	38.487	35.187	32.129	29.295	26.671	24.244	21.998	19.923	18.007	16.240	14.611	13.111	11.732	10.466	9.306
89	48.777	44.589	40.708	37.112	33.783	30.703	27.854	25.222	22.792	20.551	18.485	16.584	14.836	13.231	11.761
90	62.780	57.382	52.379	47.746	43.456	39.487	35.817	32.427	29.297	26.410	23.750	21.302	19.051	16.986	15.094
91	82.162	0.000	68.532	62.460	56.839	51.639	46.831	42.390	38.291	34.510	31.027	27.822	24.877	22.174	19.698
92	109.475	100.035	91.288	83.187	75.688	68.752	62.340	56.417	50.951	45.910	41.267	36.995	33.070	29.469	26.171
93	148.686	135.846	123.950	112.933	102.737	93.305	84.588	76.537	69.106	62.256	55.946	50.143	44.811	39.920	35.442
94	206.092	188.269	171.756	156.466	142.316	129.229	117.134	105.963	95.656	86.155	77.405	69.358	61.966	55.187	48.981
95	291.886	266.606	243.187	221.503	201.438	182.882	165.734	149.899	135.290	121.824	109.426	98.025	87.554	77.954	69.167
96	422.916	386.233	352.253	320.794	291.685	264.768	239.897	216.933	195.749	176.226	158.253	141.728	126.555	112.646	99.917
97	627.664	573.140	522.637	475.885	432.630	392.637	355.686	321.573	290.108	261.114	234.427	209.894	187.372	166.729	147.843
98	955.417	872.297	795.312	724.051	658.126	597.179	540.874	488.900	440.967	396.805	356.162	318.806	284.518	253.098	224.357
99	1493.556	1363.420	1242.900	1131.350	1028.163	932.777	844.666	763.342	688.351	619.269	555.703	497.286	443.679	394.564	349.648
100	2400.955	2191.433	1997.412	1817.845	1651.758	1498.241	1356.449	1225.595	1104.947	993.822	891.586	797.649	711.461	632.511	560.327

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age														
Spouse Age*	**75**	**76**	**77**	**78**	**79**	**80**	**81**	**82**	**83**	**84**	**85**	**86**	**87**	**88**	**89**
85	4.429	3.912	3.441	3.013	2.624	2.273	1.957	1.674	1.422	1.198	**1.000**	0.827	0.677	0.547	0.437
86	5.382	4.752	4.178	3.657	3.184	2.757	2.373	2.029	1.722	1.450	1.210	**1.000**	0.818	0.661	0.527
87	6.618	5.842	5.135	4.492	3.910	3.384	2.912	2.488	2.111	1.776	1.481	1.224	**1.000**	0.808	0.644
88	8.244	7.275	6.392	5.590	4.864	4.208	3.618	3.091	2.621	2.204	1.837	1.517	1.239	**1.000**	0.797
89	10.416	9.188	8.070	7.055	6.136	5.307	4.561	3.894	3.300	2.774	2.311	1.907	1.556	1.256	**1.000**
90	13.364	11.785	10.347	9.042	7.861	6.796	5.838	4.982	4.220	3.546	2.952	2.434	1.986	1.601	1.274
91	17.435	15.369	13.490	11.784	10.240	8.849	7.599	6.481	5.487	4.607	3.834	3.160	2.576	2.076	1.651
92	23.156	20.406	17.904	15.634	13.581	11.730	10.068	8.583	7.263	6.095	5.070	4.176	3.402	2.739	2.177
93	31.349	27.617	24.222	21.142	18.358	15.849	13.597	11.586	9.799	8.219	6.832	5.624	4.579	3.685	2.927
94	43.311	38.142	33.441	29.178	25.324	21.853	18.740	15.960	13.490	11.310	9.396	7.729	6.290	5.058	4.015
95	61.140	53.824	47.172	41.142	35.693	30.787	26.388	22.463	18.977	15.900	13.202	10.854	8.827	7.093	5.626
96	88.292	77.699	68.072	59.347	51.465	44.371	38.013	32.341	27.308	22.867	18.976	15.591	12.671	10.176	8.066
97	130.598	114.889	100.616	87.683	76.005	65.498	56.085	47.692	40.248	33.685	27.936	22.939	18.631	14.952	11.844
98	198.122	174.228	152.524	132.865	115.119	99.159	84.866	72.129	60.837	50.887	42.178	34.612	28.093	22.531	17.835
99	308.656	271.333	237.440	206.751	179.057	154.160	131.874	112.022	94.433	78.943	65.393	53.628	43.500	34.864	27.578
100	494.466	434.516	380.090	330.826	286.384	246.447	210.714	178.898	150.725	125.928	104.249	85.441	69.260	55.471	43.848

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 22: Conversion to Monthly Spouse Benefit at Commencement Date
(Factor Multiplied by Benefit to Spouse at Later of Death or Early Retirement Age)

	Age of Spouse at Later of Member's Date of Death or Earliest Early Retirement Age										
Spouse Age*	**90**	**91**	**92**	**93**	**94**	**95**	**96**	**97**	**98**	**99**	**100**
85	0.344	0.267	0.204	0.153	0.112	0.081	0.057	0.040	0.027	0.018	0.011
86	0.415	0.322	0.245	0.184	0.135	0.098	0.069	0.048	0.032	0.021	0.014
87	0.507	0.392	0.299	0.224	0.165	0.119	0.084	0.058	0.039	0.026	0.017
88	0.626	0.485	0.369	0.276	0.203	0.146	0.103	0.071	0.048	0.032	0.020
89	0.785	0.607	0.462	0.346	0.254	0.183	0.129	0.089	0.060	0.039	0.025
90	**1.000**	0.773	0.588	0.439	0.322	0.232	0.163	0.112	0.076	0.050	0.032
91	1.295	**1.000**	0.760	0.567	0.416	0.299	0.210	0.145	0.097	0.064	0.041
92	1.706	1.317	**1.000**	0.746	0.546	0.392	0.276	0.190	0.127	0.084	0.053
93	2.292	1.768	1.341	**1.000**	0.732	0.525	0.369	0.253	0.170	0.112	0.071
94	3.142	2.422	1.836	1.368	**1.000**	0.717	0.503	0.345	0.232	0.152	0.097
95	4.400	3.389	2.567	1.911	1.396	**1.000**	0.701	0.481	0.322	0.211	0.134
96	6.304	4.851	3.673	2.732	1.994	1.427	**1.000**	0.685	0.459	0.300	0.191
97	9.250	7.113	5.381	3.999	2.917	2.086	1.460	**1.000**	0.669	0.437	0.278
98	13.918	10.696	8.085	6.004	4.376	3.126	2.187	1.496	**1.000**	0.652	0.415
99	21.506	16.514	12.473	9.256	6.741	4.812	3.363	2.299	1.535	**1.000**	0.635
100	34.169	26.218	19.787	14.672	10.676	7.615	5.318	3.632	2.423	1.577	**1.000**

***age of spouse at date of benefit commencement**

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 23: Present Value of Member's Immediate Benefit - Healthy Members (OPSRP only)
(Factor Multiplied by Member's Monthly Retirement Benefit at or after Early Retirement Age)

	Months of Member's Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
50	196.49605	196.33312	196.17019	196.00726	195.84432	195.68139	195.51846	195.35553	195.19260	195.02967	194.86673	194.70380
51	194.54087	194.37472	194.20857	194.04242	193.87627	193.71012	193.54397	193.37781	193.21166	193.04551	192.87936	192.71321
52	192.54706	192.37325	192.19943	192.02562	191.85180	191.67799	191.50417	191.33036	191.15654	190.98273	190.80891	190.63510
53	190.46128	190.27970	190.09812	189.91653	189.73495	189.55337	189.37179	189.19020	189.00862	188.82704	188.64546	188.46387
54	188.28229	188.09250	187.90271	187.71291	187.52312	187.33333	187.14354	186.95374	186.76395	186.57416	186.38437	186.19457
55	186.00478	185.80989	185.61500	185.42010	185.22521	185.03032	184.83543	184.64053	184.44564	184.25075	184.05586	183.86096
56	183.66607	183.46278	183.25948	183.05619	182.85289	182.64960	182.44630	182.24301	182.03971	181.83642	181.63312	181.42983
57	181.22653	181.01443	180.80233	180.59023	180.37813	180.16603	179.95393	179.74183	179.52973	179.31763	179.10553	178.89343
58	178.68133	178.46028	178.23923	178.01818	177.79712	177.57607	177.35502	177.13397	176.91292	176.69187	176.47081	176.24976
59	176.02871	175.79833	175.56796	175.33758	175.10720	174.87682	174.64645	174.41607	174.18569	173.95531	173.72494	173.49456
60	173.26418	173.02425	172.78432	172.54439	172.30446	172.06453	171.82460	171.58466	171.34473	171.10480	170.86487	170.62494
61	170.38501	170.13510	169.88519	169.63529	169.38538	169.13547	168.88556	168.63565	168.38574	168.13584	167.88593	167.63602
62	167.38611	167.12583	166.86555	166.60528	166.34500	166.08472	165.82444	165.56416	165.30388	165.04361	164.78333	164.52305
63	164.26277	163.99178	163.72079	163.44981	163.17882	162.90783	162.63684	162.36585	162.09486	161.82388	161.55289	161.28190
64	161.01091	160.72891	160.44692	160.16492	159.88293	159.60093	159.31894	159.03694	158.75494	158.47295	158.19095	157.90896
65	157.62696	157.33401	157.04107	156.74812	156.45517	156.16222	155.86928	155.57633	155.28338	154.99043	154.69749	154.40454
66	154.11159	153.80785	153.50411	153.20037	152.89663	152.59289	152.28916	151.98542	151.68168	151.37794	151.07420	150.77046
67	150.46672	150.15240	149.83809	149.52377	149.20946	148.89514	148.58083	148.26651	147.95219	147.63788	147.32356	147.00925
68	146.69493	146.37050	146.04606	145.72163	145.39719	145.07276	144.74833	144.42389	144.09946	143.77502	143.45059	143.12615
69	142.80172	142.46767	142.13362	141.79957	141.46552	141.13147	140.79742	140.46336	140.12931	139.79526	139.46121	139.12716
70	138.79311	138.45004	138.10696	137.76389	137.42081	137.07774	136.73467	136.39159	136.04852	135.70544	135.36237	135.01929
71	134.67622	134.32477	133.97332	133.62187	133.27041	132.91896	132.56751	132.21606	131.86461	131.51316	131.16170	130.81025
72	130.45880	130.09967	129.74054	129.38141	129.02228	128.66315	128.30402	127.94488	127.58575	127.22662	126.86749	126.50836
73	126.14923	125.78319	125.41714	125.05110	124.68506	124.31901	123.95297	123.58693	123.22088	122.85484	122.48880	122.12275
74	121.75671	121.38450	121.01229	120.64008	120.26786	119.89565	119.52344	119.15123	118.77902	118.40681	118.03459	117.66238
75	117.29017	116.91295	116.53574	116.15852	115.78130	115.40409	115.02687	114.64965	114.27244	113.89522	113.51800	113.14079
76	112.76357	112.38243	112.00129	111.62015	111.23901	110.85787	110.47674	110.09560	109.71446	109.33332	108.95218	108.57104
77	108.18990	107.80572	107.42155	107.03737	106.65319	106.26901	105.88484	105.50066	105.11648	104.73230	104.34813	103.96395
78	103.57977	103.19357	102.80738	102.42118	102.03498	101.64878	101.26259	100.87639	100.49019	100.10399	99.71780	99.33160
79	98.94540	98.55844	98.17148	97.78452	97.39756	97.01060	96.62364	96.23668	95.84972	95.46276	95.07580	94.68884

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 23: Present Value of Member's Immediate Benefit - Healthy Members (OPSRP only)
(Factor Multiplied by Member's Monthly Retirement Benefit at or after Early Retirement Age)

	Months of Member's Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
80	94.30188	93.91575	93.52962	93.14349	92.75736	92.37123	91.98511	91.59898	91.21285	90.82672	90.44059	90.05446
81	89.66833	89.28482	88.90130	88.51779	88.13427	87.75076	87.36725	86.98373	86.60022	86.21670	85.83319	85.44967
82	85.06616	84.68728	84.30840	83.92952	83.55064	83.17176	82.79288	82.41400	82.03512	81.65624	81.27736	80.89848
83	80.51960	80.14730	79.77500	79.40270	79.03039	78.65809	78.28579	77.91349	77.54119	77.16889	76.79658	76.42428
84	76.05198	75.68837	75.32476	74.96115	74.59753	74.23392	73.87031	73.50670	73.14309	72.77948	72.41586	72.05225
85	71.68864	71.33511	70.98158	70.62805	70.27452	69.92099	69.56747	69.21394	68.86041	68.50688	68.15335	67.79982
86	67.44629	67.10435	66.76242	66.42048	66.07855	65.73661	65.39468	65.05274	64.71080	64.36887	64.02693	63.68500
87	63.34306	63.01378	62.68449	62.35521	62.02593	61.69664	61.36736	61.03808	60.70879	60.37951	60.05023	59.72094
88	59.39166	59.07622	58.76078	58.44535	58.12991	57.81447	57.49903	57.18359	56.86815	56.55272	56.23728	55.92184
89	55.60640	55.30590	55.00540	54.70489	54.40439	54.10389	53.80339	53.50288	53.20238	52.90188	52.60138	52.30087
90	52.00037	51.71631	51.43225	51.14818	50.86412	50.58006	50.29600	50.01193	49.72787	49.44381	49.15975	48.87568
91	48.59162	48.32524	48.05886	47.79248	47.52610	47.25972	46.99334	46.72696	46.46058	46.19420	45.92782	45.66144
92	45.39506	45.14675	44.89844	44.65013	44.40182	44.15351	43.90520	43.65689	43.40858	43.16027	42.91196	42.66365
93	42.41534	42.18502	41.95470	41.72438	41.49405	41.26373	41.03341	40.80309	40.57277	40.34245	40.11212	39.88180
94	39.65148	39.43888	39.22628	39.01368	38.80108	38.58848	38.37588	38.16327	37.95067	37.73807	37.52547	37.31287
95	37.10027	36.90458	36.70890	36.51321	36.31753	36.12184	35.92616	35.73047	35.53478	35.33910	35.14341	34.94773
96	34.75204	34.57223	34.39242	34.21261	34.03280	33.85299	33.67319	33.49338	33.31357	33.13376	32.95395	32.77414
97	32.59433	32.42937	32.26441	32.09944	31.93448	31.76952	31.60456	31.43959	31.27463	31.10967	30.94471	30.77974
98	30.61478	30.46356	30.31234	30.16111	30.00989	29.85867	29.70745	29.55622	29.40500	29.25378	29.10256	28.95133
99	28.80011	28.66141	28.52271	28.38402	28.24532	28.10662	27.96792	27.82922	27.69052	27.55183	27.41313	27.27443
100	27.13573											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 24: Present Value of Alternate Payee Immediate Benefit (OPSRP only)
(Factor Multiplied by Alternate Payee Monthly Benefit at Alternate Payee's Commencement Date)

	Months of Alternate Payee's Attained Age at Date Benefit Payments Begin											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	229.46984	229.43830	229.40677	229.37523	229.34369	229.31215	229.28062	229.24908	229.21754	229.18600	229.15447	229.12293
16	229.09139	229.05809	229.02479	228.99149	228.95819	228.92489	228.89159	228.85829	228.82499	228.79169	228.75839	228.72509
17	228.69179	228.65680	228.62181	228.58682	228.55183	228.51684	228.48185	228.44686	228.41187	228.37688	228.34189	228.30690
18	228.27191	228.23552	228.19914	228.16275	228.12637	228.08998	228.05360	228.01721	227.98082	227.94444	227.90805	227.87167
19	227.83528	227.79734	227.75940	227.72146	227.68352	227.64558	227.60764	227.56970	227.53176	227.49382	227.45588	227.41794
20	227.38000	227.34043	227.30085	227.26128	227.22170	227.18213	227.14255	227.10298	227.06340	227.02383	226.98425	226.94468
21	226.90510	226.86362	226.82214	226.78066	226.73918	226.69770	226.65623	226.61475	226.57327	226.53179	226.49031	226.44883
22	226.40735	226.36393	226.32052	226.27710	226.23368	226.19027	226.14685	226.10343	226.06002	226.01660	225.97318	225.92977
23	225.88635	225.84080	225.79526	225.74971	225.70416	225.65862	225.61307	225.56752	225.52198	225.47643	225.43088	225.38534
24	225.33979	225.29207	225.24436	225.19664	225.14892	225.10120	225.05349	225.00577	224.95805	224.91033	224.86262	224.81490
25	224.76718	224.71717	224.66715	224.61714	224.56712	224.51711	224.46709	224.41708	224.36706	224.31705	224.26703	224.21702
26	224.16700	224.11445	224.06191	224.00936	223.95681	223.90426	223.85172	223.79917	223.74662	223.69407	223.64153	223.58898
27	223.53643	223.48120	223.42597	223.37074	223.31551	223.26028	223.20505	223.14981	223.09458	223.03935	222.98412	222.92889
28	222.87366	222.81548	222.75730	222.69912	222.64093	222.58275	222.52457	222.46639	222.40821	222.35003	222.29184	222.23366
29	222.17548	222.11416	222.05284	221.99152	221.93020	221.86888	221.80757	221.74625	221.68493	221.62361	221.56229	221.50097
30	221.43965	221.37509	221.31052	221.24596	221.18139	221.11683	221.05227	220.98770	220.92314	220.85857	220.79401	220.72944
31	220.66488	220.59679	220.52870	220.46061	220.39252	220.32443	220.25634	220.18825	220.12016	220.05207	219.98398	219.91589
32	219.84780	219.77606	219.70432	219.63257	219.56083	219.48909	219.41735	219.34560	219.27386	219.20212	219.13038	219.05863
33	218.98689	218.91119	218.83548	218.75978	218.68407	218.60837	218.53267	218.45696	218.38126	218.30555	218.22985	218.15414
34	218.07844	217.99854	217.91864	217.83873	217.75883	217.67893	217.59903	217.51912	217.43922	217.35932	217.27942	217.19951
35	217.11961	217.03536	216.95112	216.86687	216.78262	216.69837	216.61413	216.52988	216.44563	216.36138	216.27714	216.19289
36	216.10864	216.01989	215.93115	215.84240	215.75366	215.66491	215.57617	215.48742	215.39867	215.30993	215.22118	215.13244
37	215.04369	214.95025	214.85680	214.76336	214.66992	214.57647	214.48303	214.38959	214.29614	214.20270	214.10926	214.01581
38	213.92237	213.82396	213.72555	213.62714	213.52873	213.43032	213.33191	213.23349	213.13508	213.03667	212.93826	212.83985
39	212.74144	212.63784	212.53424	212.43064	212.32704	212.22344	212.11984	212.01624	211.91264	211.80904	211.70544	211.60184
40	211.49824	211.38923	211.28023	211.17122	211.06222	210.95321	210.84421	210.73520	210.62619	210.51719	210.40818	210.29918
41	210.19017	210.07561	209.96104	209.84648	209.73192	209.61735	209.50279	209.38823	209.27366	209.15910	209.04454	208.92997
42	208.81541	208.69489	208.57437	208.45385	208.33333	208.21281	208.09230	207.97178	207.85126	207.73074	207.61022	207.48970
43	207.36918	207.24244	207.11571	206.98897	206.86223	206.73549	206.60876	206.48202	206.35528	206.22854	206.10181	205.97507
44	205.84833	205.71518	205.58202	205.44887	205.31571	205.18256	205.04941	204.91625	204.78310	204.64994	204.51679	204.38363

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 24: Present Value of Alternate Payee Immediate Benefit (OPSRP only)
(Factor Multiplied by Alternate Payee Monthly Benefit at Alternate Payee's Commencement Date)

	Months of Alternate Payee's Attained Age at Date Benefit Payments Begin											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	204.25048	204.11055	203.97062	203.83069	203.69076	203.55083	203.41090	203.27097	203.13104	202.99111	202.85118	202.71125
46	202.57132	202.42429	202.27727	202.13024	201.98322	201.83619	201.68917	201.54214	201.39511	201.24809	201.10106	200.95404
47	200.80701	200.65262	200.49823	200.34384	200.18944	200.03505	199.88066	199.72627	199.57188	199.41749	199.26309	199.10870
48	198.95431	198.79212	198.62994	198.46775	198.30557	198.14338	197.98120	197.81901	197.65682	197.49464	197.33245	197.17027
49	197.00808	196.83781	196.66754	196.49727	196.32700	196.15673	195.98647	195.81620	195.64593	195.47566	195.30539	195.13512
50	194.96485	194.79722	194.62959	194.46197	194.29434	194.12671	193.95908	193.79145	193.62382	193.45620	193.28857	193.12094
51	192.95331	192.78866	192.62401	192.45936	192.29471	192.13006	191.96541	191.80076	191.63611	191.47146	191.30681	191.14216
52	190.97751	190.80566	190.63381	190.46195	190.29010	190.11825	189.94640	189.77454	189.60269	189.43084	189.25899	189.08713
53	188.91528	188.73614	188.55700	188.37786	188.19871	188.01957	187.84043	187.66129	187.48215	187.30301	187.12386	186.94472
54	186.76558	186.57890	186.39222	186.20554	186.01886	185.83218	185.64550	185.45881	185.27213	185.08545	184.89877	184.71209
55	184.52541	184.33098	184.13655	183.94213	183.74770	183.55327	183.35884	183.16441	182.96998	182.77556	182.58113	182.38670
56	182.19227	181.98979	181.78731	181.58483	181.38235	181.17987	180.97740	180.77492	180.57244	180.36996	180.16748	179.96500
57	179.76252	179.55164	179.34077	179.12989	178.91901	178.70813	178.49726	178.28638	178.07550	177.86462	177.65375	177.44287
58	177.23199	177.01256	176.79313	176.57369	176.35426	176.13483	175.91540	175.69596	175.47653	175.25710	175.03767	174.81823
59	174.59880	174.37060	174.14241	173.91421	173.68601	173.45781	173.22962	173.00142	172.77322	172.54502	172.31683	172.08863
60	171.86043	171.62316	171.38588	171.14861	170.91133	170.67406	170.43678	170.19951	169.96223	169.72496	169.48768	169.25041
61	169.01313	168.76631	168.51949	168.27266	168.02584	167.77902	167.53220	167.28537	167.03855	166.79173	166.54491	166.29808
62	166.05126	165.79438	165.53750	165.28063	165.02375	164.76687	164.50999	164.25311	163.99623	163.73936	163.48248	163.22560
63	162.96872	162.70133	162.43395	162.16656	161.89917	161.63178	161.36440	161.09701	160.82962	160.56223	160.29485	160.02746
64	159.76007	159.48175	159.20344	158.92512	158.64680	158.36849	158.09017	157.81185	157.53354	157.25522	156.97690	156.69859
65	156.42027	156.13096	155.84166	155.55235	155.26304	154.97373	154.68443	154.39512	154.10581	153.81650	153.52720	153.23789
66	152.94858	152.64836	152.34815	152.04793	151.74771	151.44750	151.14728	150.84706	150.54685	150.24663	149.94641	149.64620
67	149.34598	149.03514	148.72430	148.41346	148.10261	147.79177	147.48093	147.17009	146.85925	146.54841	146.23756	145.92672
68	145.61588	145.29473	144.97358	144.65243	144.33128	144.01013	143.68898	143.36782	143.04667	142.72552	142.40437	142.08322
69	141.76207	141.43124	141.10041	140.76958	140.43875	140.10792	139.77709	139.44625	139.11542	138.78459	138.45376	138.12293
70	137.79210	137.45203	137.11197	136.77190	136.43183	136.09177	135.75170	135.41163	135.07157	134.73150	134.39143	134.05137
71	133.71130	133.36267	133.01404	132.66541	132.31678	131.96815	131.61952	131.27088	130.92225	130.57362	130.22499	129.87636
72	129.52773	129.17130	128.81488	128.45845	128.10203	127.74560	127.38918	127.03275	126.67632	126.31990	125.96347	125.60705
73	125.25062	124.88725	124.52388	124.16051	123.79714	123.43377	123.07040	122.70703	122.34366	121.98029	121.61692	121.25355
74	120.89018	120.52071	120.15124	119.78176	119.41229	119.04282	118.67335	118.30387	117.93440	117.56493	117.19546	116.82598

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)
Actuarial Equivalency Factors Effective January 1, 2026

Table 24: Present Value of Alternate Payee Immediate Benefit (OPSRP only)
(Factor Multiplied by Alternate Payee Monthly Benefit at Alternate Payee's Commencement Date)

	Months of Alternate Payee's Attained Age at Date Benefit Payments Begin											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	116.45651	116.08211	115.70772	115.33332	114.95892	114.58453	114.21013	113.83573	113.46134	113.08694	112.71254	112.33815
76	111.96375	111.58566	111.20758	110.82949	110.45140	110.07331	109.69523	109.31714	108.93905	108.56096	108.18288	107.80479
77	107.42670	107.04597	106.66523	106.28450	105.90376	105.52303	105.14230	104.76156	104.38083	104.00009	103.61936	103.23862
78	102.85789	102.47533	102.09276	101.71020	101.32763	100.94507	100.56251	100.17994	99.79738	99.41481	99.03225	98.64968
79	98.26712	97.88395	97.50079	97.11762	96.73446	96.35129	95.96813	95.58496	95.20179	94.81863	94.43546	94.05230
80	93.66913	93.28674	92.90436	92.52197	92.13958	91.75720	91.37481	90.99242	90.61004	90.22765	89.84526	89.46288
81	89.08049	88.70057	88.32066	87.94074	87.56082	87.18091	86.80099	86.42107	86.04116	85.66124	85.28132	84.90141
82	84.52149	84.14587	83.77025	83.39463	83.01901	82.64339	82.26777	81.89215	81.51653	81.14091	80.76529	80.38967
83	80.01405	79.64460	79.27515	78.90570	78.53625	78.16680	77.79735	77.42789	77.05844	76.68899	76.31954	75.95009
84	75.58064	75.21928	74.85792	74.49656	74.13520	73.77384	73.41248	73.05112	72.68976	72.32840	71.96704	71.60568
85	71.24432	70.89275	70.54117	70.18960	69.83802	69.48645	69.13488	68.78330	68.43173	68.08015	67.72858	67.37700
86	67.02543	66.68500	66.34457	66.00413	65.66370	65.32327	64.98284	64.64240	64.30197	63.96154	63.62111	63.28067
87	62.94024	62.61258	62.28492	61.95726	61.62960	61.30194	60.97428	60.64662	60.31896	59.99130	59.66364	59.33598
88	59.00832	58.69484	58.38135	58.06787	57.75438	57.44090	57.12742	56.81393	56.50045	56.18696	55.87348	55.55999
89	55.24651	54.94876	54.65100	54.35325	54.05549	53.75774	53.45998	53.16223	52.86447	52.56672	52.26896	51.97121
90	51.67345	51.39299	51.11253	50.83207	50.55161	50.27115	49.99069	49.71022	49.42976	49.14930	48.86884	48.58838
91	48.30792	48.04606	47.78419	47.52233	47.26046	46.99860	46.73673	46.47487	46.21300	45.95114	45.68927	45.42741
92	45.16554	44.92224	44.67894	44.43564	44.19234	43.94904	43.70575	43.46245	43.21915	42.97585	42.73255	42.48925
93	42.24595	42.02052	41.79508	41.56965	41.34421	41.11878	40.89335	40.66791	40.44248	40.21704	39.99161	39.76617
94	39.54074	39.33232	39.12390	38.91548	38.70705	38.49863	38.29021	38.08179	37.87337	37.66495	37.45652	37.24810
95	37.03968	36.84726	36.65483	36.46241	36.26998	36.07756	35.88513	35.69271	35.50028	35.30786	35.11543	34.92301
96	34.73058	34.55289	34.37520	34.19751	34.01982	33.84213	33.66444	33.48674	33.30905	33.13136	32.95367	32.77598
97	32.59829	32.43432	32.27035	32.10639	31.94242	31.77845	31.61448	31.45051	31.28654	31.12258	30.95861	30.79464
98	30.63067	30.47953	30.32839	30.17725	30.02611	29.87497	29.72383	29.57269	29.42155	29.27041	29.11927	28.96813
99	28.81699	28.67785	28.53870	28.39956	28.26042	28.12127	27.98213	27.84299	27.70384	27.56470	27.42556	27.28641
100	27.14727											

Mortality Table: Blended Beneficiary Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 25a: Present Value of Single Life Immediate Annuity with COLA - Healthy Members

(Present value of amount of $1 monthly overpayment)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	229.77	229.74	229.71	229.68	229.65	229.62	229.59	229.56	229.53	229.50	229.47	229.44
16	229.41	229.38	229.34	229.31	229.28	229.25	229.22	229.18	229.15	229.12	229.09	229.06
17	229.03	228.99	228.96	228.93	228.89	228.86	228.83	228.79	228.76	228.73	228.69	228.66
18	228.63	228.59	228.56	228.52	228.49	228.45	228.42	228.39	228.35	228.32	228.28	228.25
19	228.21	228.18	228.14	228.10	228.07	228.03	228.00	227.96	227.92	227.89	227.85	227.81
20	227.78	227.74	227.70	227.66	227.63	227.59	227.55	227.51	227.48	227.44	227.40	227.36
21	227.32	227.28	227.24	227.20	227.16	227.12	227.08	227.04	227.01	226.97	226.93	226.89
22	226.85	226.80	226.76	226.72	226.68	226.64	226.60	226.55	226.51	226.47	226.43	226.39
23	226.34	226.30	226.26	226.21	226.17	226.12	226.08	226.04	225.99	225.95	225.91	225.86
24	225.82	225.77	225.72	225.68	225.63	225.59	225.54	225.49	225.45	225.40	225.36	225.31
25	225.26	225.21	225.17	225.12	225.07	225.02	224.97	224.92	224.87	224.83	224.78	224.73
26	224.68	224.63	224.58	224.53	224.48	224.43	224.37	224.32	224.27	224.22	224.17	224.12
27	224.07	224.01	223.96	223.91	223.85	223.80	223.75	223.69	223.64	223.58	223.53	223.48
28	223.42	223.37	223.31	223.25	223.20	223.14	223.08	223.03	222.97	222.91	222.86	222.80
29	222.74	222.69	222.63	222.57	222.51	222.45	222.39	222.33	222.27	222.21	222.15	222.09
30	222.03	221.97	221.90	221.84	221.78	221.72	221.65	221.59	221.53	221.46	221.40	221.34
31	221.28	221.21	221.14	221.08	221.01	220.95	220.88	220.81	220.75	220.68	220.62	220.55
32	220.48	220.41	220.34	220.27	220.20	220.13	220.06	220.00	219.93	219.86	219.79	219.72
33	219.65	219.57	219.50	219.43	219.35	219.28	219.21	219.13	219.06	218.99	218.91	218.84
34	218.77	218.69	218.61	218.53	218.46	218.38	218.30	218.22	218.15	218.07	217.99	217.92
35	217.84	217.76	217.67	217.59	217.51	217.43	217.35	217.27	217.19	217.10	217.02	216.94
36	216.86	216.77	216.69	216.60	216.52	216.43	216.34	216.26	216.17	216.09	216.00	215.92
37	215.83	215.74	215.65	215.56	215.47	215.38	215.29	215.20	215.11	215.02	214.93	214.84
38	214.75	214.65	214.55	214.46	214.36	214.27	214.17	214.08	213.98	213.89	213.79	213.70
39	213.60	213.50	213.40	213.30	213.20	213.10	213.00	212.90	212.80	212.70	212.60	212.50
40	212.40	212.30	212.19	212.09	211.98	211.88	211.77	211.66	211.56	211.45	211.35	211.24
41	211.14	211.03	210.92	210.81	210.69	210.58	210.47	210.36	210.25	210.14	210.03	209.92
42	209.81	209.69	209.57	209.46	209.34	209.22	209.11	208.99	208.88	208.76	208.64	208.53
43	208.41	208.29	208.16	208.04	207.92	207.80	207.67	207.55	207.43	207.31	207.18	207.06
44	206.94	206.81	206.68	206.55	206.42	206.29	206.16	206.04	205.91	205.78	205.65	205.52

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 25a: Present Value of Single Life Immediate Annuity with COLA - Healthy Members

(Present value of amount of $1 monthly overpayment)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	205.39	205.26	205.12	204.99	204.85	204.72	204.59	204.45	204.32	204.18	204.05	203.91
46	203.78	203.64	203.50	203.36	203.22	203.07	202.93	202.79	202.65	202.51	202.37	202.23
47	202.09	201.94	201.79	201.64	201.50	201.35	201.20	201.05	200.90	200.76	200.61	200.46
48	200.31	200.16	200.00	199.85	199.69	199.54	199.38	199.23	199.07	198.92	198.76	198.61
49	198.45	198.29	198.12	197.96	197.80	197.64	197.47	197.31	197.15	196.98	196.82	196.66
50	196.50	196.33	196.17	196.01	195.84	195.68	195.52	195.36	195.19	195.03	194.87	194.70
51	194.54	194.37	194.21	194.04	193.88	193.71	193.54	193.38	193.21	193.05	192.88	192.71
52	192.55	192.37	192.20	192.03	191.85	191.68	191.50	191.33	191.16	190.98	190.81	190.64
53	190.46	190.28	190.10	189.92	189.73	189.55	189.37	189.19	189.01	188.83	188.65	188.46
54	188.28	188.09	187.90	187.71	187.52	187.33	187.14	186.95	186.76	186.57	186.38	186.19
55	186.00	185.81	185.61	185.42	185.23	185.03	184.84	184.64	184.45	184.25	184.06	183.86
56	183.67	183.46	183.26	183.06	182.85	182.65	182.45	182.24	182.04	181.84	181.63	181.43
57	181.23	181.01	180.80	180.59	180.38	180.17	179.95	179.74	179.53	179.32	179.11	178.89
58	178.68	178.46	178.24	178.02	177.80	177.58	177.36	177.13	176.91	176.69	176.47	176.25
59	176.03	175.80	175.57	175.34	175.11	174.88	174.65	174.42	174.19	173.96	173.72	173.49
60	173.26	173.02	172.78	172.54	172.30	172.06	171.82	171.58	171.34	171.10	170.86	170.62
61	170.39	170.14	169.89	169.64	169.39	169.14	168.89	168.64	168.39	168.14	167.89	167.64
62	167.39	167.13	166.87	166.61	166.34	166.08	165.82	165.56	165.30	165.04	164.78	164.52
63	164.26	163.99	163.72	163.45	163.18	162.91	162.64	162.37	162.09	161.82	161.55	161.28
64	161.01	160.73	160.45	160.16	159.88	159.60	159.32	159.04	158.75	158.47	158.19	157.91
65	157.63	157.33	157.04	156.75	156.46	156.16	155.87	155.58	155.28	154.99	154.70	154.40
66	154.11	153.81	153.50	153.20	152.90	152.59	152.29	151.99	151.68	151.38	151.07	150.77
67	150.47	150.15	149.84	149.52	149.21	148.90	148.58	148.27	147.95	147.64	147.32	147.01
68	146.69	146.37	146.05	145.72	145.40	145.07	144.75	144.42	144.10	143.78	143.45	143.13
69	142.80	142.47	142.13	141.80	141.47	141.13	140.80	140.46	140.13	139.80	139.46	139.13
70	138.79	138.45	138.11	137.76	137.42	137.08	136.73	136.39	136.05	135.71	135.36	135.02
71	134.68	134.32	133.97	133.62	133.27	132.92	132.57	132.22	131.86	131.51	131.16	130.81
72	130.46	130.10	129.74	129.38	129.02	128.66	128.30	127.94	127.59	127.23	126.87	126.51
73	126.15	125.78	125.42	125.05	124.69	124.32	123.95	123.59	123.22	122.85	122.49	122.12
74	121.76	121.38	121.01	120.64	120.27	119.90	119.52	119.15	118.78	118.41	118.03	117.66

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 25a: Present Value of Single Life Immediate Annuity with COLA - Healthy Members

(Present value of amount of $1 monthly overpayment)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	117.29	116.91	116.54	116.16	115.78	115.40	115.03	114.65	114.27	113.90	113.52	113.14
76	112.76	112.38	112.00	111.62	111.24	110.86	110.48	110.10	109.71	109.33	108.95	108.57
77	108.19	107.81	107.42	107.04	106.65	106.27	105.88	105.50	105.12	104.73	104.35	103.96
78	103.58	103.19	102.81	102.42	102.03	101.65	101.26	100.88	100.49	100.10	99.72	99.33
79	98.95	98.56	98.17	97.78	97.40	97.01	96.62	96.24	95.85	95.46	95.08	94.69
80	94.30	93.92	93.53	93.14	92.76	92.37	91.99	91.60	91.21	90.83	90.44	90.05
81	89.67	89.28	88.90	88.52	88.13	87.75	87.37	86.98	86.60	86.22	85.83	85.45
82	85.07	84.69	84.31	83.93	83.55	83.17	82.79	82.41	82.04	81.66	81.28	80.90
83	80.52	80.15	79.77	79.40	79.03	78.66	78.29	77.91	77.54	77.17	76.80	76.42
84	76.05	75.69	75.32	74.96	74.60	74.23	73.87	73.51	73.14	72.78	72.42	72.05
85	71.69	71.34	70.98	70.63	70.27	69.92	69.57	69.21	68.86	68.51	68.15	67.80
86	67.45	67.10	66.76	66.42	66.08	65.74	65.39	65.05	64.71	64.37	64.03	63.68
87	63.34	63.01	62.68	62.36	62.03	61.70	61.37	61.04	60.71	60.38	60.05	59.72
88	59.39	59.08	58.76	58.45	58.13	57.81	57.50	57.18	56.87	56.55	56.24	55.92
89	55.61	55.31	55.01	54.70	54.40	54.10	53.80	53.50	53.20	52.90	52.60	52.30
90	52.00	51.72	51.43	51.15	50.86	50.58	50.30	50.01	49.73	49.44	49.16	48.88
91	48.59	48.33	48.06	47.79	47.53	47.26	46.99	46.73	46.46	46.19	45.93	45.66
92	45.40	45.15	44.90	44.65	44.40	44.15	43.91	43.66	43.41	43.16	42.91	42.66
93	42.42	42.19	41.95	41.72	41.49	41.26	41.03	40.80	40.57	40.34	40.11	39.88
94	39.65	39.44	39.23	39.01	38.80	38.59	38.38	38.16	37.95	37.74	37.53	37.31
95	37.10	36.90	36.71	36.51	36.32	36.12	35.93	35.73	35.53	35.34	35.14	34.95
96	34.75	34.57	34.39	34.21	34.03	33.85	33.67	33.49	33.31	33.13	32.95	32.77
97	32.59	32.43	32.26	32.10	31.93	31.77	31.60	31.44	31.27	31.11	30.94	30.78
98	30.61	30.46	30.31	30.16	30.01	29.86	29.71	29.56	29.41	29.25	29.10	28.95
99	28.80	28.66	28.52	28.38	28.25	28.11	27.97	27.83	27.69	27.55	27.41	27.27
100	27.14											

Mortality Table: Blended Healthy Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 25b: Present Value of Single Life Immediate Annuity with COLA - Disabled Members

(Present value of amount of $1 monthly overpayment)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
15	220.64	220.57	220.50	220.42	220.35	220.27	220.20	220.12	220.05	219.97	219.90	219.83
16	219.75	219.67	219.59	219.51	219.44	219.36	219.28	219.20	219.12	219.04	218.96	218.89
17	218.81	218.72	218.64	218.56	218.48	218.39	218.31	218.23	218.15	218.06	217.98	217.90
18	217.82	217.75	217.68	217.61	217.54	217.47	217.40	217.33	217.26	217.19	217.12	217.05
19	216.98	216.91	216.84	216.77	216.70	216.63	216.56	216.49	216.42	216.35	216.28	216.21
20	216.14	216.07	216.00	215.93	215.86	215.79	215.72	215.65	215.58	215.51	215.44	215.37
21	215.30	215.23	215.15	215.08	215.01	214.94	214.87	214.80	214.73	214.66	214.59	214.52
22	214.45	214.38	214.31	214.23	214.16	214.09	214.02	213.95	213.88	213.81	213.73	213.66
23	213.59	213.52	213.44	213.37	213.30	213.23	213.15	213.08	213.01	212.93	212.86	212.79
24	212.71	212.64	212.56	212.49	212.41	212.34	212.26	212.19	212.11	212.04	211.96	211.89
25	211.81	211.73	211.65	211.58	211.50	211.42	211.34	211.26	211.18	211.10	211.03	210.95
26	210.87	210.79	210.70	210.62	210.54	210.46	210.37	210.29	210.21	210.12	210.04	209.96
27	209.88	209.79	209.70	209.61	209.53	209.44	209.35	209.26	209.17	209.09	209.00	208.91
28	208.82	208.73	208.64	208.55	208.46	208.36	208.27	208.18	208.09	207.99	207.90	207.81
29	207.72	207.62	207.52	207.42	207.33	207.23	207.13	207.03	206.94	206.84	206.74	206.64
30	206.55	206.44	206.34	206.24	206.14	206.03	205.93	205.83	205.72	205.62	205.52	205.42
31	205.31	205.21	205.10	204.99	204.88	204.77	204.67	204.56	204.45	204.34	204.23	204.13
32	204.02	203.91	203.79	203.68	203.57	203.45	203.34	203.23	203.11	203.00	202.89	202.77
33	202.66	202.54	202.42	202.30	202.18	202.07	201.95	201.83	201.71	201.59	201.47	201.35
34	201.23	201.11	200.99	200.86	200.74	200.61	200.49	200.36	200.24	200.12	199.99	199.87
35	199.74	199.61	199.48	199.35	199.22	199.09	198.97	198.84	198.71	198.58	198.45	198.32
36	198.19	198.05	197.92	197.78	197.65	197.51	197.38	197.24	197.11	196.97	196.84	196.70
37	196.57	196.42	196.28	196.14	196.00	195.86	195.72	195.58	195.44	195.30	195.16	195.02
38	194.88	194.73	194.58	194.44	194.29	194.14	194.00	193.85	193.70	193.56	193.41	193.26
39	193.12	192.97	192.81	192.66	192.51	192.36	192.21	192.05	191.90	191.75	191.60	191.44
40	191.29	191.13	190.98	190.82	190.66	190.50	190.35	190.19	190.03	189.87	189.71	189.56
41	189.40	189.24	189.07	188.91	188.74	188.58	188.42	188.25	188.09	187.93	187.76	187.60
42	187.44	187.27	187.10	186.93	186.76	186.59	186.42	186.26	186.09	185.92	185.75	185.58
43	185.41	185.24	185.06	184.89	184.71	184.54	184.37	184.19	184.02	183.84	183.67	183.50
44	183.32	183.14	182.96	182.79	182.61	182.43	182.25	182.07	181.89	181.71	181.53	181.35

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 25b: Present Value of Single Life Immediate Annuity with COLA - Disabled Members

(Present value of amount of $1 monthly overpayment)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
45	181.17	180.99	180.81	180.62	180.44	180.26	180.07	179.89	179.71	179.52	179.34	179.15
46	178.97	178.78	178.60	178.41	178.22	178.03	177.84	177.65	177.47	177.28	177.09	176.90
47	176.71	176.52	176.33	176.14	175.94	175.75	175.56	175.37	175.18	174.98	174.79	174.60
48	174.41	174.21	174.01	173.82	173.62	173.43	173.23	173.03	172.84	172.64	172.44	172.25
49	172.05	171.85	171.65	171.45	171.25	171.05	170.85	170.65	170.45	170.25	170.05	169.85
50	169.65	169.45	169.25	169.05	168.84	168.64	168.44	168.23	168.03	167.83	167.62	167.42
51	167.22	167.01	166.81	166.60	166.39	166.19	165.98	165.78	165.57	165.36	165.16	164.95
52	164.74	164.54	164.33	164.12	163.91	163.70	163.49	163.29	163.08	162.87	162.66	162.45
53	162.24	162.03	161.83	161.62	161.41	161.20	160.99	160.78	160.57	160.36	160.15	159.94
54	159.73	159.52	159.30	159.09	158.88	158.67	158.46	158.25	158.04	157.83	157.62	157.41
55	157.20	156.99	156.78	156.56	156.35	156.14	155.93	155.72	155.51	155.30	155.09	154.88
56	154.67	154.46	154.25	154.04	153.82	153.61	153.40	153.19	152.98	152.77	152.56	152.35
57	152.14	151.93	151.72	151.51	151.30	151.10	150.89	150.68	150.47	150.26	150.05	149.84
58	149.63	149.42	149.22	149.01	148.80	148.60	148.39	148.18	147.98	147.77	147.56	147.35
59	147.15	146.94	146.74	146.54	146.33	146.13	145.92	145.72	145.52	145.31	145.11	144.91
60	144.70	144.50	144.30	144.10	143.90	143.70	143.50	143.30	143.11	142.91	142.71	142.51
61	142.31	142.10	141.90	141.69	141.48	141.28	141.07	140.87	140.66	140.45	140.25	140.04
62	139.83	139.62	139.41	139.19	138.98	138.76	138.55	138.33	138.12	137.90	137.69	137.47
63	137.26	137.04	136.81	136.59	136.36	136.14	135.91	135.69	135.46	135.24	135.01	134.79
64	134.56	134.33	134.09	133.86	133.62	133.38	133.15	132.91	132.68	132.44	132.20	131.97
65	131.73	131.48	131.23	130.98	130.74	130.49	130.24	129.99	129.74	129.49	129.24	129.00
66	128.75	128.49	128.22	127.96	127.70	127.44	127.18	126.92	126.66	126.40	126.13	125.87
67	125.61	125.34	125.06	124.79	124.51	124.24	123.96	123.69	123.41	123.14	122.87	122.59
68	122.32	122.03	121.74	121.46	121.17	120.88	120.60	120.31	120.02	119.73	119.45	119.16
69	118.87	118.57	118.28	117.98	117.68	117.38	117.08	116.78	116.48	116.18	115.89	115.59
70	115.29	114.98	114.67	114.36	114.05	113.74	113.44	113.13	112.82	112.51	112.20	111.89
71	111.58	111.27	110.95	110.63	110.31	110.00	109.68	109.36	109.05	108.73	108.41	108.10
72	107.78	107.46	107.13	106.81	106.49	106.16	105.84	105.52	105.20	104.87	104.55	104.23
73	103.90	103.58	103.25	102.92	102.60	102.27	101.94	101.62	101.29	100.96	100.64	100.31
74	99.98	99.65	99.32	99.00	98.67	98.34	98.01	97.68	97.35	97.02	96.70	96.37

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%, with 1.60% COLA

Oregon Public Employees Retirement System (Tier One / Tier Two) and Oregon Public Service Retirement Plan (OPSRP)

Actuarial Equivalency Factors Effective January 1, 2026

Table 25b: Present Value of Single Life Immediate Annuity with COLA - Disabled Members

(Present value of amount of $1 monthly overpayment)

	Months of Attained Age at Retirement											
Age	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
75	96.04	95.71	95.38	95.06	94.73	94.40	94.08	93.75	93.42	93.09	92.77	92.44
76	92.11	91.79	91.46	91.14	90.81	90.49	90.17	89.84	89.52	89.20	88.87	88.55
77	88.22	87.90	87.58	87.26	86.95	86.63	86.31	85.99	85.67	85.35	85.03	84.71
78	84.39	84.08	83.76	83.45	83.13	82.82	82.51	82.19	81.88	81.57	81.25	80.94
79	80.62	80.32	80.01	79.70	79.39	79.08	78.77	78.47	78.16	77.85	77.54	77.23
80	76.93	76.62	76.32	76.02	75.71	75.41	75.11	74.81	74.50	74.20	73.90	73.59
81	73.29	72.99	72.69	72.39	72.10	71.80	71.50	71.20	70.90	70.60	70.30	70.00
82	69.70	69.41	69.11	68.81	68.52	68.22	67.93	67.63	67.33	67.04	66.74	66.44
83	66.15	65.86	65.56	65.27	64.97	64.68	64.39	64.09	63.80	63.51	63.21	62.92
84	62.63	62.34	62.05	61.76	61.47	61.18	60.89	60.60	60.31	60.02	59.73	59.45
85	59.16	58.87	58.59	58.31	58.02	57.74	57.46	57.17	56.89	56.61	56.33	56.04
86	55.76	55.49	55.22	54.94	54.67	54.40	54.13	53.85	53.58	53.31	53.04	52.77
87	52.49	52.23	51.97	51.71	51.45	51.19	50.93	50.67	50.41	50.15	49.89	49.63
88	49.37	49.13	48.88	48.63	48.39	48.14	47.89	47.64	47.40	47.15	46.90	46.65
89	46.41	46.17	45.94	45.70	45.47	45.23	45.00	44.76	44.53	44.30	44.06	43.83
90	43.59	43.37	43.15	42.93	42.70	42.48	42.26	42.04	41.82	41.60	41.37	41.15
91	40.93	40.72	40.51	40.30	40.10	39.89	39.68	39.47	39.26	39.05	38.84	38.63
92	38.42	38.22	38.03	37.83	37.63	37.44	37.24	37.04	36.84	36.65	36.45	36.25
93	36.05	35.87	35.68	35.50	35.31	35.12	34.94	34.75	34.57	34.38	34.19	34.01
94	33.82	33.65	33.47	33.30	33.12	32.95	32.77	32.59	32.42	32.24	32.07	31.89
95	31.72	31.55	31.39	31.22	31.06	30.89	30.73	30.57	30.40	30.24	30.07	29.91
96	29.74	29.59	29.43	29.28	29.12	28.97	28.81	28.66	28.50	28.35	28.19	28.04
97	27.88	27.74	27.59	27.45	27.30	27.16	27.01	26.87	26.72	26.58	26.43	26.29
98	26.14	26.01	25.87	25.74	25.60	25.47	25.33	25.20	25.06	24.93	24.79	24.66
99	24.52	24.40	24.27	24.15	24.02	23.90	23.77	23.65	23.52	23.40	23.27	23.15
100	23.02											

Mortality Table: Blended Disabled Mortality
Interest Rate: 6.90%, with 1.60% COLA