

## PERS and TRS Retirement Systems Unfunded Liabilities

Billions of dollars

Fiscal Year	PERS Underfunded Liability	TRS Underfunded Liability	Total
1994	\$ (240,877)	\$ (288,452)	\$ (529,329)
1995	(176,418)	(266,075)	(442,493)
1996	291,295	(81,681)	209,614
1997	351,372	(200,025)	151,347
1998	367,571	(82,687)	284,884
1999	367,667	94,679	462,346
2000	77,846	(14,853)	62,993
2001	73,182	(230,918)	(157,736)
2002	(2,446,758)	(1,722,606)	(4,169,364)
2003	(2,874,372)	(2,083,324)	(4,957,696)
2004	(3,413,502)	(2,278,230)	(5,691,732)
2005	(4,401,922)	(2,539,617)	(6,941,539)

Source: Department of Administration, Division of Retirement & Benefits