



Providing Benefits for Life

December 19, 2025

*Electronic submission*

Mississippi Lieutenant Governor Delbert Hosemann  
Mississippi Speaker of the House Jason White  
Mississippi Senate Appropriations Chair Briggs Hopson  
Mississippi House Appropriations Chair John Read

Dear Gentlemen,

Thank you for your previous support of PERS. In accordance with the Board's current funding policy, I am writing to recommend a future employer contribution rate equal to the actuarial determined contribution (ADC) of 25.98 percent of payroll based on the latest report. The most recent PERS Annual Valuation Report as of June 30, 2025, is attached and available at [www.pers.ms.gov](http://www.pers.ms.gov).

For illustration purposes only, the annual difference between the above percentage and 19.90 percent of payroll is estimated at approximately \$453 million per year. Please note this is not a one-time cost. The recent engagement, interest, and commentary on the funding of PERS is encouraging. We are optimistic this upcoming legislative session may yield additional, significant, recurring funding, which is very important.

Please let me know if we can assist or provide additional information. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "H. Ray Higgins, Jr.", with a stylized flourish at the end.

H. Ray Higgins, Jr.  
Executive Director

CC: PERS Board of Trustees

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H. Ray Higgins, Jr. <i>Executive Director</i>	<i>Board of Trustees:</i>	Bill Benson <i>County Employees, Chair</i>	George Dale <i>Retirees, Vice Chair</i>	Kelly Breland <i>State Employees</i>	Kimberly Hanna <i>Municipal Employees</i>	Chris Graham <i>Gubernatorial Appointee</i>
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