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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

TO: Sarah Copeland-Hanzas, Chair, House Committee on Government Operations
FROM: Beth Pearce, Vermont State Treasurer *Beth*
RE: Information Request: Defined Contribution Trend Data
DATE: March 19, 2019

During testimony, your committee asked about participation in the Defined Contribution program. The program is limited to non-classified, exempt employees who have the option to select the Defined Benefit or the Defined Contribution plan. When the option was first offered in 2000 to active employees in that category, roughly 43% entered that program (349 active employees out of a total of 806 employees).

We do not have data for the next several years but have been tracking participation since FY 2011. Since that time, the percentage of active (excluding retired employees) who have selected this option has steadily declined.

Year	Number Active Defined Contribution Participants	Number Eligible Exempt Employees	Percentage
FY 2011	385	980	39%
FY 2012	386	1008	38%
FY 2013	380	1004	38%
FY 2014	382	1045	37%
FY 2015	352	1034	34%
FY 2016	342	1049	33%
FY 2017	317	1062	30%
FY 2018	321	1059	30%

Please let me know if you have any questions.