

Profile

Establishment

On February 24, 1995 the Japanese government set a policy to merge the Mutual Aid association of Private School Personnel and the Japan Private School Promotion Foundation in order to solidify the foundation for promoting private schools in Japan, while giving consideration to their roles in the public social insurance system. (Cabinet decision on the Consolidation of Special Administrative Corporations) With the promulgation of the Promotion and Mutual Aid Corporation for Private Schools of Japan Act (Act 48) on May 9, 1997, the two organizations were dissolved and the Promotion and Mutual Aid Corporation for Private Schools of Japan (PMAC) was established on January 1, 1998.

Since the programs carried out by the two former organizations have played important roles in promoting private schools, the PMAC decided to continue implementing all their programs and added new ones to accommodate the needs of people involved in private schools in order to assume the role of promoting private schools with a stronger foundation.

As part of Special Administrative Corporation reforms, the PMAC was later categorized as a mutual aid association-type corporation, and adopted the management methods of incorporated administrative agency to operate its financial support programs, starting October 2003. PMAC has to ensure the independence, autonomy, efficiency, and transparency under objectives (medium-term) designated by the Minister of Education, Culture, Sports, Science and Technology, and must also meet the obligations for accountability to the public. Accordingly, tasks performed in order to comply with those objectives are assessed by the Minister. Based on the outcome of that assessment, discussions are then held around such factors as the state of the PMAC and the necessity of continuing those tasks.

(Reference)

(Japan Private School Promotion Foundation)

The predecessor of the Japan Private School Promotion Foundation, the Association for the Advancement of Private Schools, was established on March 28, 1952 with the primary purpose of providing loans for the development of private school facilities and grants for faculty training. Based on the Japan Private School Promotion Foundation Act, the Japan Private School Promotion Foundation was established on July 1, 1970 as an organization to subsidize the operating costs of private schools, such as personnel expenses, comprehensively and efficiently as well as to provide surveys, consultation and advice regarding private school management.

(Mutual Aid Association of Private School Personnel)

The Mutual Aid Association of Private School Personnel was established on January 1, 1954 based on the Private School Personnel Mutual Aid System Act. At that time there were four types of voluntary welfare and benefit programs for faculty and staff of private schools, namely the Private School Pension Foundation, Employees' Pension Insurance, the Mutual Aid Association for Private School Personnel, and Health Insurance. However, because of limitations on the ability of these programs in terms of benefits and financial sources, there was a strong demand for setting up a mutual aid program that could maintain the equilibrium between the employees of national /public schools and those of private schools.

Mission

The PMAC contributes to the advancement of education and research in Japan by taking a leading role in activities to support private educational institutions comprehensively and efficiently in order to stabilize the management of these institutions and provide welfare and benefits to faculty and staff.

Programs

Financial Support Programs

Subsidies

Loans

Grants

Donations

(Donations to Designated Organizations, Young Researcher/Female Researcher Grants, Academic Research Promotion Fund)

Grant Program for Fund Tuition Fee Reduction and Exemption

Management Support and Information Provision

Mutual-Aid Programs (<https://www.pmac.shigaku.go.jp/en/index.html>)

Short-Term Benefits

Pension payments

Welfare Services

Healthcare Services, Medical Services, Accommodation Services

Installment Savings Account, Accumulated Fund Mutual Aid Annuity

Mutual Aid Term Insurance

Life Design Assistance Services

Loans

Other

Capital

The PMAC has received all its capital from the government in order to enhance financial support programs. Its capital as of March 31, 2023 totals 108,677,863,000 yen.

Financial Support Programs

Subsidies

Subsidies for Private Universities (Budget 297,719,657 thousand yen)

The PMAC receives subsidies for operating costs incurred by private universities and other institutions from the government and distribute them to school corporations that own universities in order to maintain and improve education and research conditions and reduce schooling-related financial burdens on students as well as to improve the soundness of management of private universities.

Subsidies provided from fiscal 1970 to fiscal 2022 total 13,607.5 billion yen.

These subsidies are provided in the form of general subsidies for personnel expenses, education and research expenses and other expenditures, and special subsidies to promote education and research in specific fields.

Moreover, the Comprehensive Reform Support Program For Private Universities provides focused support for universities and other institutions that are making organizational and systematic efforts for reform through leveraging their characteristics and strengths, such as by promoting distinctive education and research aimed at achieving “Society 5.0,” developing a system and environment to achieve advanced research, contributing to local communities, and promoting R&D and social implementation of research to address social issues.

Budget for Operating Costs Subsidies for Private Universities, etc. (amount allocated to the Comprehensive Reform Support Program)

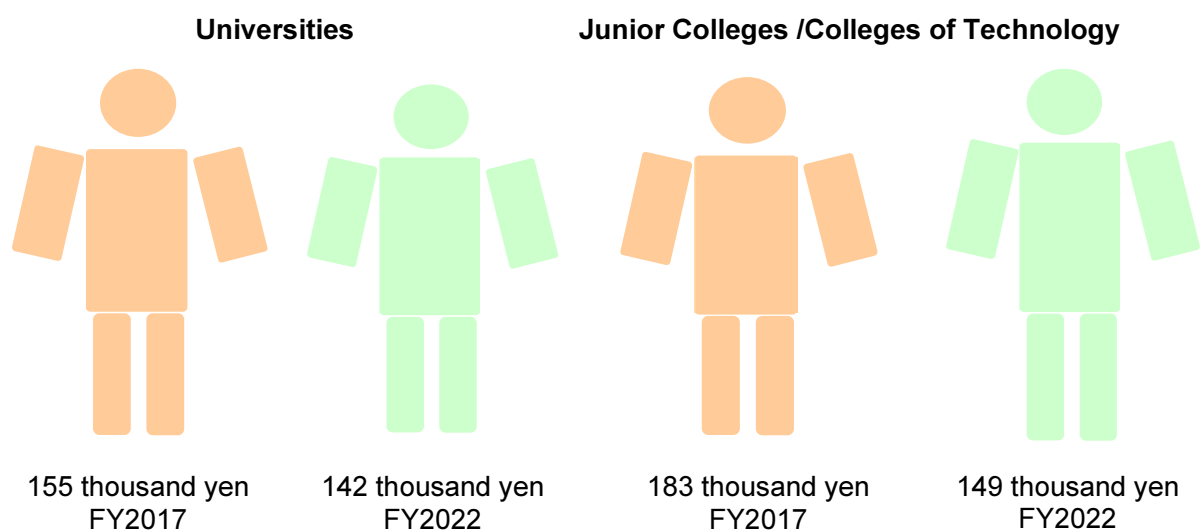
(Unit: thousand yen)

Category	FY2022 Budget	FY2023 Budget
General subsidies	276,624,223	277,074,223
Special subsidies	21,546,783	20,645,434
Total	298,171,006	297,719,657
Comprehensive Reform Support Program	11,150,000	11,150,000

Notes:1. The special subsidies budget for FY 2022 includes a special account budget for reconstruction from the Great East Japan Earthquake (311,328 thousand yen) and the second supplementary budget (420,678 thousand yen).

2. The special subsidies budget for FY 2023 includes a special account budget for reconstruction from the Great East Japan Earthquake (273,728 thousand yen).

Operating Costs Subsidies per Student



Operating Costs Subsidies for Private Universities, etc. (FY2022)

Category		Universities	Junior Colleges /Colleges of Tech	Total
Number of personnel subject to subsidies	Teachers	89,381	5,756	95,137
	Students	1,992,416	98,918	2,091,334
	Staff	54,822	3,153	57,975
Amounts (thousand yen)	Teachers	165,143,902	8,063,277	173,207,179
	Students	40,637,879	2,159,183	42,797,062
	Staff	51,278,685	2,956,359	54,235,044
	Part-time teachers	4,724,328	381,295	5,105,623
	Accreditation expenses	282,917	42,775	325,692
	Public announcement expenses	917,319	36,304	953,623
	Special subsidies	20,245,186	1,138,055	21,383,241
	Total	283,230,216	14,777,248	298,007,464
Number of recipients	Educational corporations	545	91	636
	Number of schools	583	272	855
	Faculties (depts)	1,905	514	2,419

Note: Correspondence courses are included in the category for "Number of personnel subject to subsidies" and "Number of Recipients (Faculties)"

Special Subsidies

Special subsidies are provided to facilitate qualitative improvement of private universities by promoting academics and education in specific fields, courses, etc. at private universities.

In fiscal 2022, special subsidies totaling 21,383,240 thousand yen were distributed to 773 schools as shown in the table below.

The initial budget for FY 2023 was 20,645,434,000 yen (including a special reconstruction budget of 273,728,000 yen), a decrease of 480,671,000 yen from the initial budget of the previous year.

Special Operating Costs Subsidies for Private Universities, etc.

(Unit: thousand yen)

Category	FY2021	FY2022
I Development of human resources for employment in growth fields	6,449,715	6,135,257
II Organizational acceptance of working adults	364,011	383,822
III Foundational development of international exchange at universities, etc.	1,923,883	2,747,063
IV Advancement of the functions at graduate schools, etc.	13,090,391	11,929,860
V Restoration support related to the Great East Japan Earthquake	315,800	147,786
VI Restoration support related to Typhoon Meari, Typhoon Nanmadol, and Typhoon Talas of 2022*	—	39,453
Total	22,143,800	21,383,241

* Newly categorized to support restoration from Typhoon Meari, Typhoon Nanmadol, and Typhoon Talas of 2022

Recipients of Special Operating Costs Subsidies for Private Universities, etc.

Category	FY2021		FY2022	
	Number of educational Corp.	Number of schools	Number of educational Corp.	Number of schools
Universities	526	553	500	521
Jr. Colleges /Colleges of Tech	87	264	87	252
Total	613	817	587	773

Increase through the Comprehensive Reform Support Program (FY2022)

Category	Number of chosen schools	Increase through general subsidies※	Increase through special subsidies※	Total increase※
Universities	205	7,447,491	3,747,001	11,194,492
Junior Colleges	47	110,815	453,048	563,863
Colleges of Tech	0	0	0	0
Total	252	7,558,306	4,200,049	11,758,355

※Unit: thousand yen

Loans

Loans to Educational Corporations (Planned Loans 57.5 billion yen)

The PMAC provides loans to educational corporations, quasi-educational corporations, and organizations that conduct programs deemed necessary for the promotion of private school education, when such loans are necessary for the development of private school grounds, buildings and other facilities and for other management purposes.

Loans are provided for the following types of expenditures.

Costs for General Facility

(1) Construction of school buildings, gymnasiums, auditoriums, etc.

*There is an interest subsidy program by the Ministry of Education, Culture, Sports, Science and Technology for financing related to rebuilding and development projects for school facilities constructed before 1981 under previous earthquake-resistance standards that are considered to be dangerous buildings.

(2) Purchase and development of school grounds, etc.

(3) Program for Promoting Advancement of Education and Research Environment

Renovation of facilities selected for the following government-subsidized projects ① to ④

① ICT Utilization Promotion Program

② Development of Facilities for High Functionalization (development of school LAN or information rooms)

③ Development of Facilities to Reinforce Disaster Prevention Function (facility construction for crime prevention)

④ Eco-campus Promotion Program

(4) Renovations to reinforce disaster prevention measures (i.e. earthquake-resistance)

* The Ministry of Education, Culture, Sports, Science and Technology (MEXT) has an interest subsidy program for financing renovation work that is eligible for subsidiary aid for reinforce disaster prevention measures (i.e. earthquake-resistance).

Costs for Developing Educational Environments

(1) Purchase of desks, chairs, library books, and other school furniture and supplies

(2) Purchase of experiment/lab supplies and equipment, school buses and other vehicles.

(3) Necessary funds for management, such as enhancing the educational environment

Costs for Disaster Recovery

Restoration of buildings and other structures damaged by wind, flooding, or earthquakes

* There is a system that offers preferential loan conditions for the restoration of educational corporation facilities damaged by the Great East Japan Earthquake and the 2016 Kumamoto Earthquake.

Costs for Anti-Pollution Measures

Development of facilities and equipment to prevent pollution (noise, asbestos, etc.)

Costs for Special Facilities

(1) Projects involving land acquisition and construction for dormitories, international exchange facilities, private school affiliated hospitals, etc.

*The interest subsidy program is applied to financing related to reconstruction and development of affiliate hospitals of private universities.

(2) Renovations of school buildings, etc. to adopt barrier-free designs

Planned Loan Amounts and Loan Terms (FY2023)

(As of June 1, 2023)

Category	Planned amount	Interest rate	Period (including the period of deferment)	Percentage financed	Notes
Costs for general facility	Million yen 40,300	%(Annual interest)			
General	39,200	①1.40 ②1.00	①Less than 30 years	Less than 80%	Okinawa: interest rate of ①1.10% or ②0.70%
Facilities related to research advancement	100	①1.20 ②0.80	②Less than 20 years	Amount excluding subsidies from subsidy-eligible program costs	
Program for Promoting Advancement of Education and Research Environment	100	①1.20 ②0.80	For Okinawa, less than 22 years	Up to 100% of the school's portion of expenses qualifying for subsidies	
Disaster prevention (earthquake - resistance) measures	900	①1.40 ②1.00			
Costs for developing educational environments	10,200		Less than 5 years, 6 months		
School furniture and supplies, etc.	100		For educational corporations that became subsidy recipients of the Acceleration Program for Reorganization of Universities and Colleges of Technology, less than 10 years	Less than 80%	
Educational environment enhancement fund	9,900	0.35			
Management costs for disaster recovery	100	0.001	Less than 7 years		
Large facilities and IT development, etc.	100	0.60	Less than 10 years		
Costs for disaster recovery	100	0.40	Less than 25 years	Within amount of subsidy	Major disasters
			Less than 20 years	Less than 80%	General disasters
Costs for anti-pollution measures	100	0.70	Less than 21 years	Less than 80%	
Costs for special facilities	6,600	①1.50 ②1.10 ①1.45 ②1.10 ①1.10 ②0.70	①Less than 30 years ②Less than 20 years	Less than 80%	Dorms, international exchange facilities, etc. University-affiliated hospitals Facilities for use by people with disabilities
Total	57,300				
Disaster recovery financing related to the Great East Japan Earthquake and the Kumamoto Earthquake in 2016	200	Y1-5: Interest free Y6-7: 0.10 Y8-25: 0.30	Less than 25 years	Within amount of subsidy	Major disasters
Disaster recovery costs				Less than 80%	General disasters
Total	200				
Total	57,500				

- Notes: 1. General facility costs and special facility costs include 7.1 billion yen in planned loans (interest rate of 0.60% for general, 0.70% for special) with terms of less than 10 years.
2. The planned loans in Note 1 include 100 million yen of general facility costs (interest rate of 0.48%) with terms of less than 6 years.
3. In principle, the loan conditions in ① for general facility costs and special facility costs are available if the agreed loan amount is 1 billion yen or more, if the educational corporation is a subsidy recipient of the Acceleration Program for Reorganization of Universities and Colleges of Technology, or if the loan is for a university-affiliated hospital.
4. The loan-to-value ratio for projects carried out by kindergartens and centers for early childhood education and care is 95%.

Funding for these loans is provided by borrowing from the government and private school pension reserves. The total amount of loans issued from fiscal 1952 to fiscal 2022 comes to 3,414.6 billion yen.



Loans over the Past 5 Years

(Unit: thousand yen)

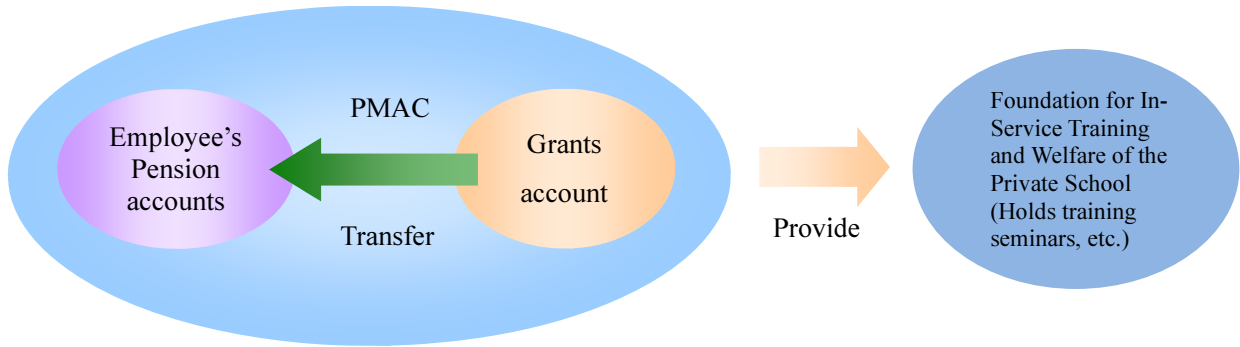
Category	FY2018	FY2019	FY2020	FY2021	FY2022
Costs for general facility	38,343,900	39,146,600	30,099,800	23,192,500	23,474,500
Amount for earthquake-proofing (included)	20,363,100	15,471,900	5,499,000	3,663,000	11,728,000
Costs for developing educational environments	8,095,000	4,135,200	2,482,000	481,000	920,000
Costs for disaster recovery	1,501,300	199,000	0	3,046,800	3,000,000
Costs for anti-pollution measures	0	16,700	7,400	531,000	0
Costs for special facilities	5,623,200	5,027,800	3,280,000	6,570,600	17,000,000
Total	53,563,400	48,525,300	35,869,200	33,821,900	44,394,500
Planned amount	(64,000,000)	(62,500,000)	(62,500,000)	(60,000,000)	(57,000,000)

Grants

Grants for Educators (Provision of Grants and Transfers to Employees' Pension Account)

Grants are provided to training programs run by the General Incorporated Foundation for In-Service Training and Welfare of the Private School, which are designed to improve the quality of faculty and staff of private schools.

Transfers are also made to the PMAC's Employees' pension account of the Mutual Aid Programs for the Pension Benefits (to increase pensions for existing pension recipients and serve as a resource for liquidating Pension Benefits) in order to enhance welfare and benefits for faculty and staff of private schools.

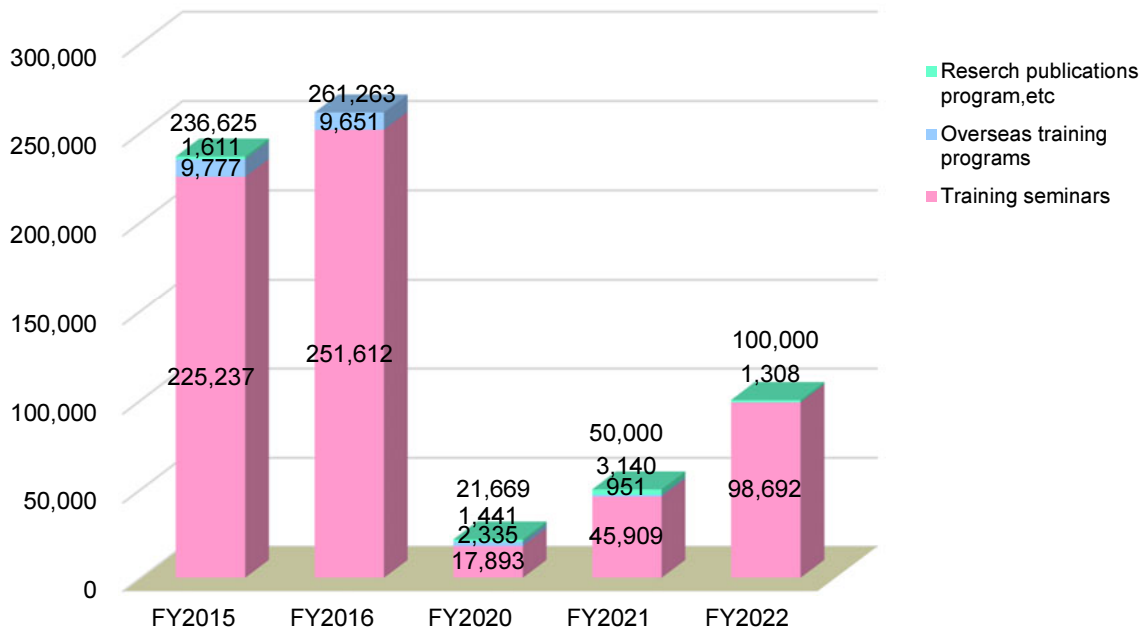


Funding for these grants is sourced from profits generated through the Grants Account of the PMAC in the previous fiscal year with the amount of grants provided between 1953 through 2022 reaching 23,932,100,000 yen.

However, as there were no profits recorded in FY 2016 through FY 2018, there were no grants awarded in FY 2017 through FY 2019.

Grants Provided for Training Programs

unit : thousand yen



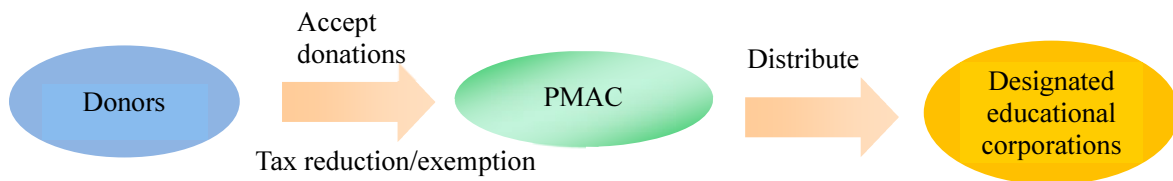
Donation

Donations to Designated Organizations

Planned acceptance amount 28 billion yen / Planned donation amount 28 billion yen

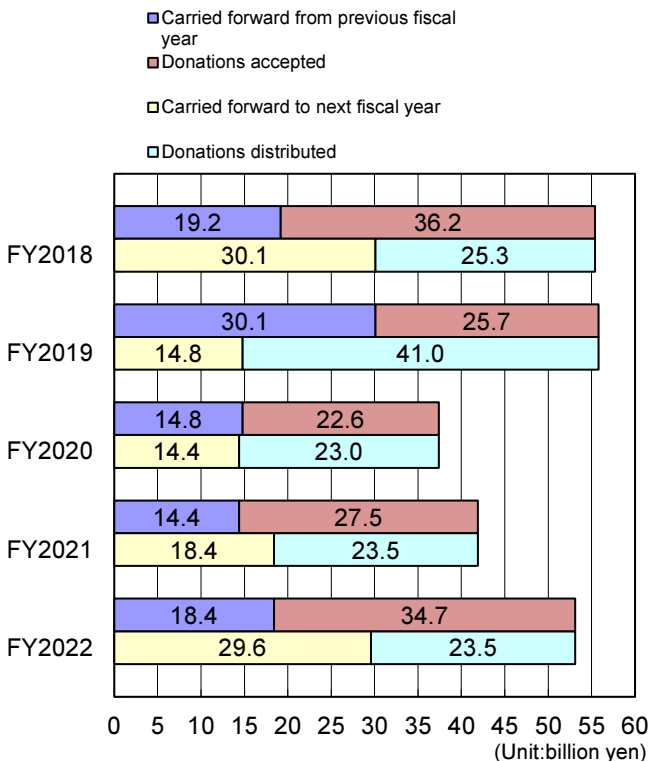
The PMAC welcomes donations for the advancement of education and research at private schools from corporations and individuals. Donations will be distributed to educational corporations that have been designated by the donors.

Donations enable the donor to receive preferential tax treatment on corporate taxes and income taxes (Ministry of Finance Notice No. 154, 1965), and when the donor is a corporation the entire amount of the donation may be accounted for as an expense, when the donation is offered to cover expenditures at private schools necessary for education or research, or to add to the school's endowment.



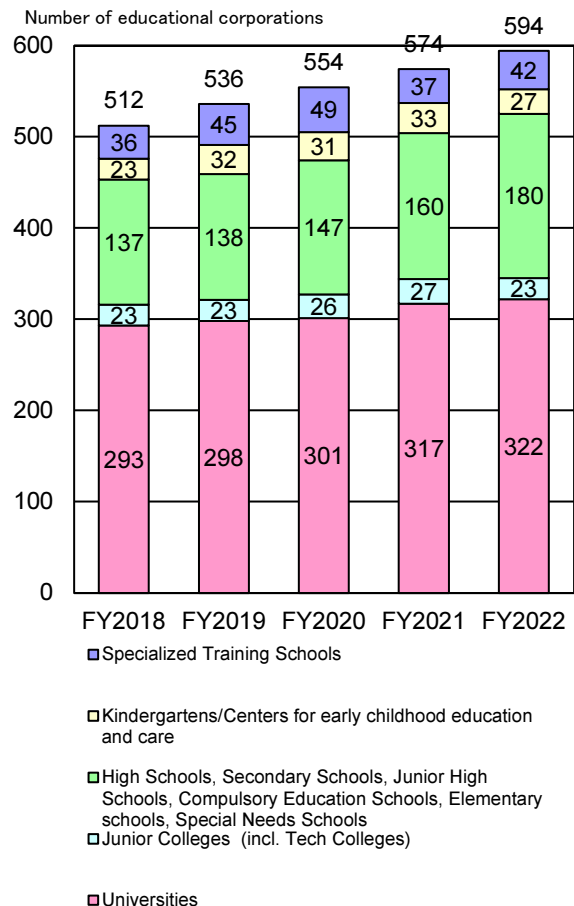
Donations accepted from fiscal 1967 through the end of fiscal 2022 total 775.1 billion yen, and the amount distributed comes to 744.1 billion yen.

Donations Handled Over the Past 5 Years



Note: Amounts carried forward are donations carried forward to the next fiscal year because of the lack of an application for distribution from educational corporations

Educational Corporations Accepting Donations Over the Past 5 Years



Fundraising for the Young Researcher/Female Researcher Grants

Budget: 30 million yen

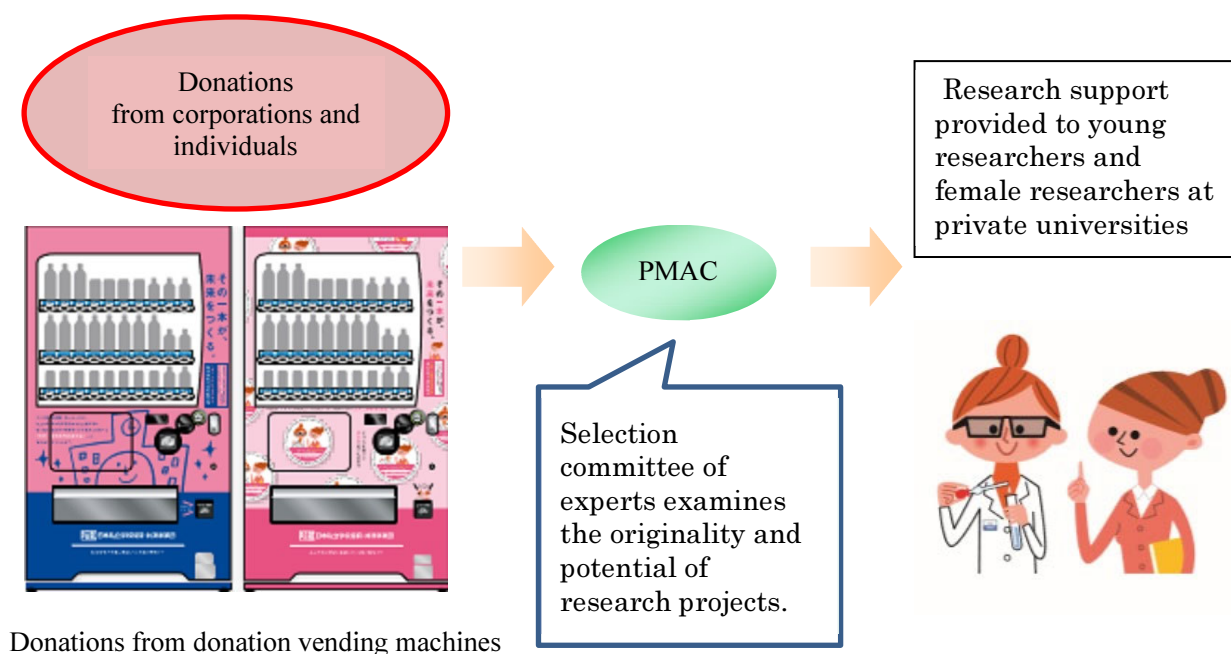
The grant programs are funded by donations from the public to help young researchers and female researchers who belong to a private universities etc. They are designed to enable researchers to acknowledge “social support for their research” and encourage them to give back to society, and by so doing create a connection between society and private universities.

The grant programs are funded directly by donations from the public. As such, we ask corporations and individuals that are supportive of the programs’ purpose for their support.

Donors can learn more about the initiatives by private universities in education and research through award ceremonies where they can meet the researchers in person, as well as through research reports created by the researchers.

Moreover, from the perspective of raising awareness of the grant programs among a wider public and reaching out to the public for further support, we ask educational corporations to let us install “donation vending machines” on their campuses—part of the revenue is donated to the Young Researcher/Female Researcher Grants programs.

Further, these donations are recognized as donations to a specified-public service promotion corporation, and are subject to preferential tax treatment, including exemption and reduction of income and corporate taxes.



Provision of the Young Researcher/Female Researcher Grants

Planned Grants: 30 million yen

The Young Researcher/Female Researcher Grants consist of two grant programs: the Young Researcher Grant and the Female Researcher Grant. The grant programs aim to provide researchers with the opportunity to realize their own research plans, thereby contributing to the advancement of research motivation and development of human resources.

Any research project is eligible as long as it is conducted individually by an assistant professor or postdoctoral researcher who belongs to a private university, or a lecturer who has worked for a private university for 10 years or less (excluding departments of medicine, dentistry, and pharmacy). The application does not restricted to specific disciplines and accepts research from all disciplines whether it is basic research or applied research. The grant programs place more value on the characteristics, originality, and prospects of research, and the passion of researchers, as well as the validity of research plans, rather than past research performance of applicants.

The Young Researcher Grant is available to researchers aged 39 or under. By helping young researchers build a successful career, the program aims to contribute to the development of human resources capable of playing a leading role in Japan's future.

The Female Researcher Grant is open to female researchers of all ages and aims to contribute to the development of human resources that are expected to play a leading role in promoting diversity.

In FY 2023, 37 young researchers and 37 female researchers received these scholarships to the total of 29,600,000 yen.

Category		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	Total
Young Researcher Grants	Number of scholarships	31	31	31	37	37	37	204
	Amount (thousands of yen)	12,400	12,400	12,400	14,800	14,800	14,800	81,600
Female Researcher Grants	Number of scholarships	31	31	31	38	38	37	206
	Amount (thousands of yen)	12,400	12,400	12,400	15,200	15,200	14,800	82,400
Total	Number of scholarships	62	62	62	75	75	74	410
	Amount (thousands of yen)	24,800	24,800	24,800	30,000	30,000	29,600	164,000

* The total sum of grants and the amount per research are determined annually.

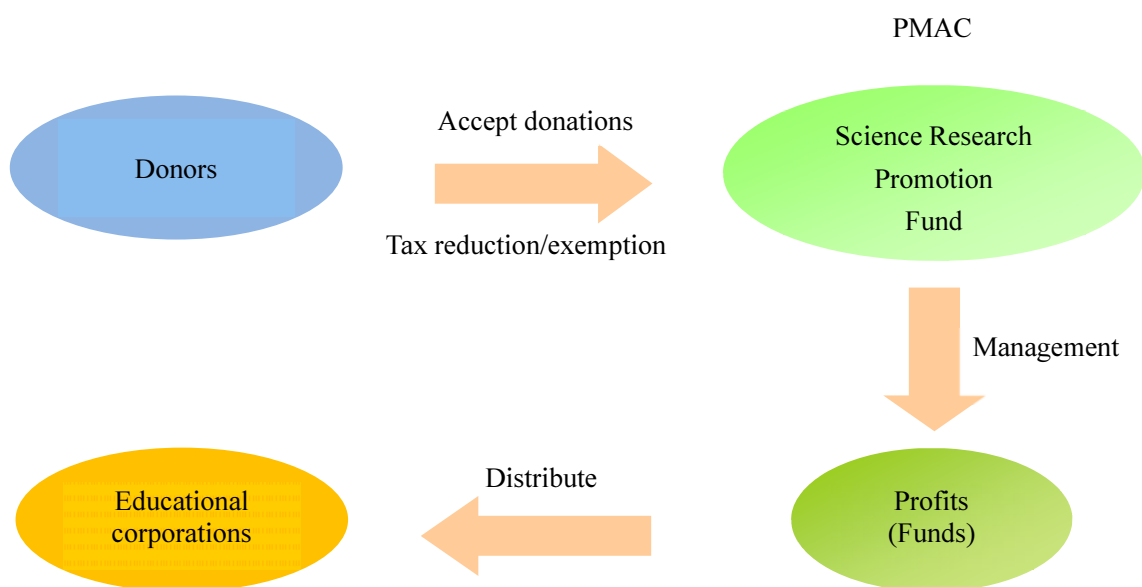
* The total number of research projects that are selected for the grant programs may differ each year depending on the selection results.

The Science Research Promotion Fund (Fundraising)

Fund holdings 5,415,640 thousand yen (as of May 31, 2023)

The Science Research Promotion Fund was established to subsidize the expenses necessary for research projects. It invests donations from a wide range of public and uses the generated profits to fund outstanding research projects conducted at private universities and other institutions.

These donations are treated as donations to a specified public-service promotion corporation and are thus eligible for preferential tax treatment including exemption from or reduction of income and corporate taxes.



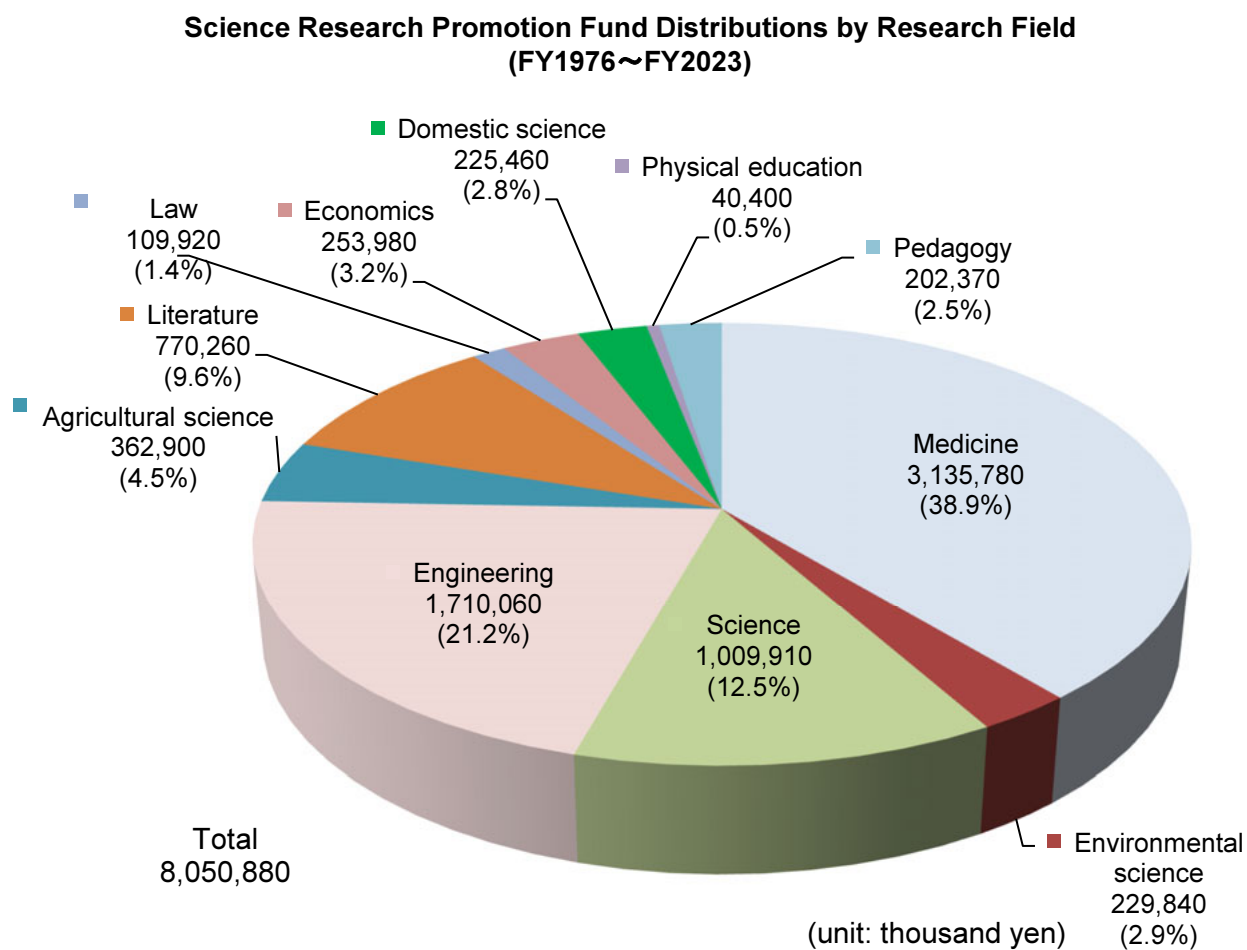
The Fund holds 5,415,640 thousand yen as of May 31, 2023.

The Science Research Promotion Fund (Distributing Funds)

Planned Distribution 80 million yen

Funds from investment profits made by the Science Research Promotion Fund are distributed to subsidize acquisition costs and maintenance costs for academic research facilities at private universities and other institutions as well as other expenditures associated with academic research.

The PMAC has distributed 8,190,180 thousand yen in funds for a total of 3,494 research projects during the period from fiscal 1976 to May 31, 2023.



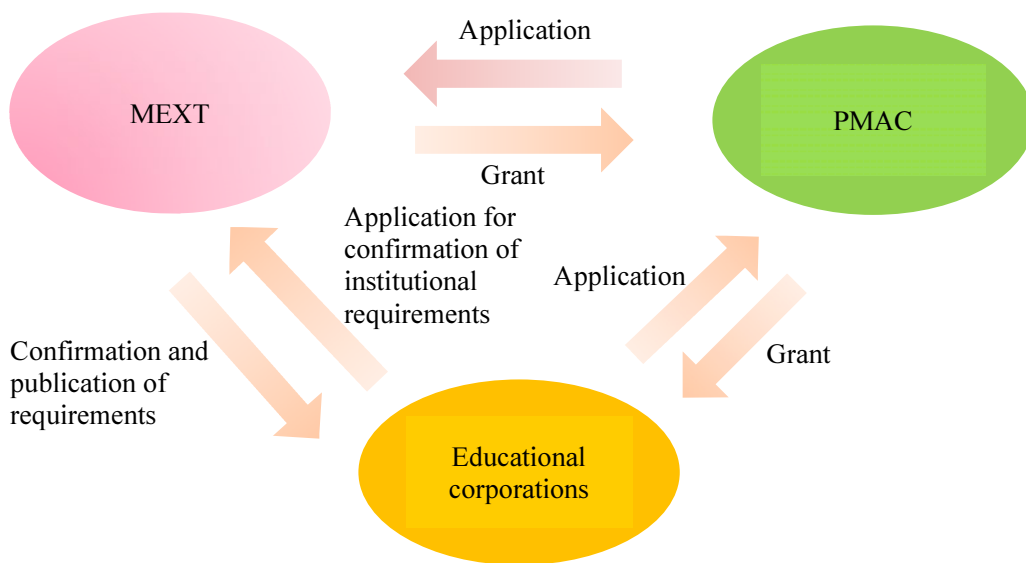
* In addition to the above, we have awarded 139.3 million in Young Researcher Scholarships as part of the Science Research Promotion Fund between FY 2008 and FY 2017.

Grant Program for Fund Tuition Fee Reduction and Exemption

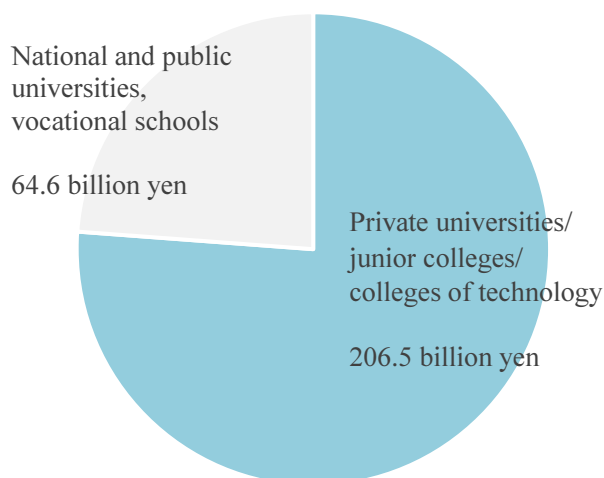
Grants to fund tuition fee reductions and exemptions

budgeted amount 206.5 billion yen

In accordance with Article 17 of the Act on Support for Schooling in Universities, etc., we receive the government funds required to cover the cost of tuition fee reductions and exemptions (hereinafter, “funds for fee reductions and exemptions”) for private universities, private junior colleges, and private colleges of technology, as defined in Article 10 of the Act. Our work is to use these funds as financial resources to provide educational corporations with funds for fee reductions and exemptions.



Budget for FY 2023 (for tuition fee reductions and exemption, etc.)

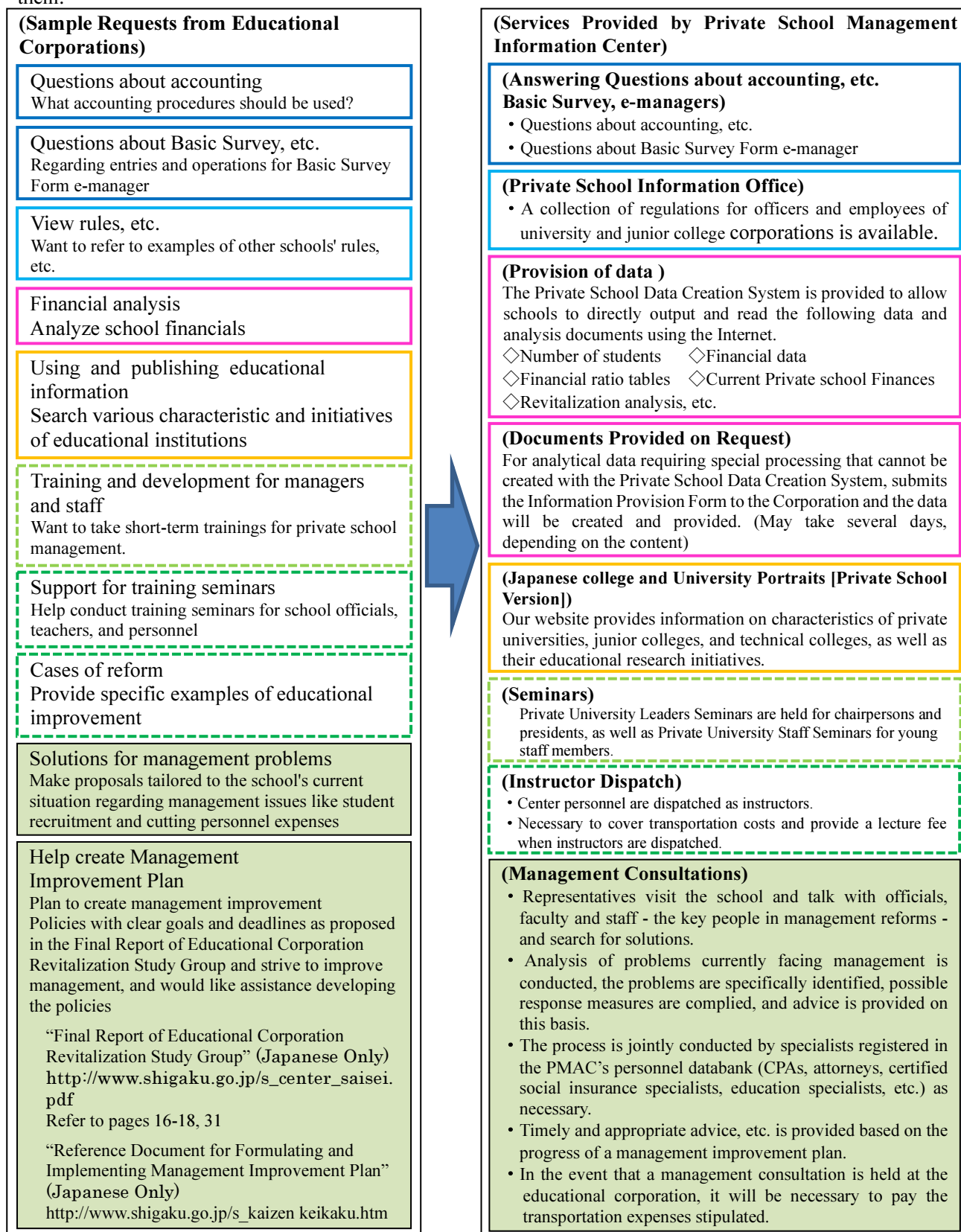


Management Support and Information Provision

Management Consultation Services for Private Schools and Analysis and Provision of Information Related to Education and Management

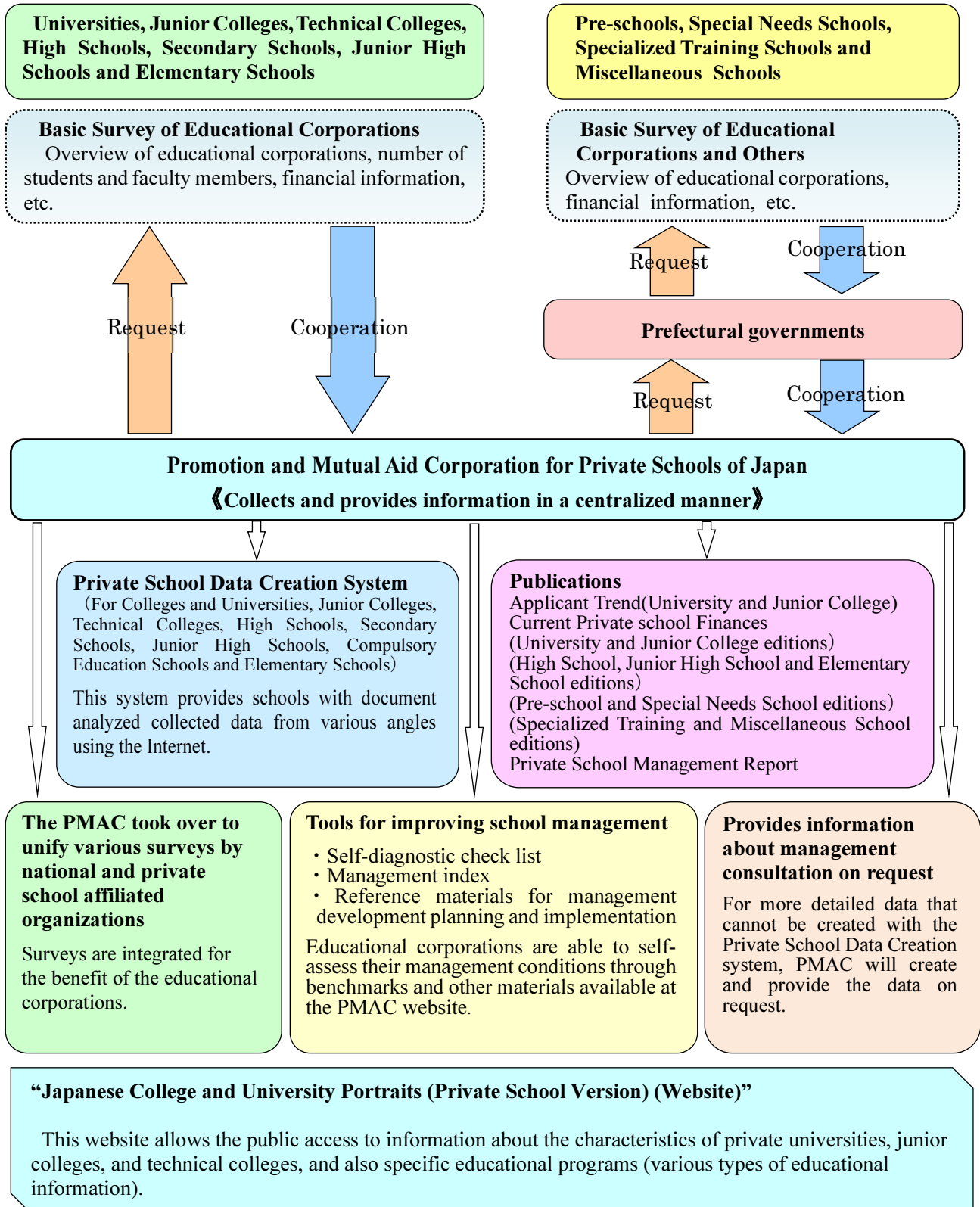
FY2023: Services Provided by the Private School Management Information Center

The Private School Management Information Center offers support for improving the operation of educational corporations, as well as the collection and provision of information on educational conditions and management. The main services and contacts provided by the Center are as follows. We offer a wide range of services including management consulting, financial analysis, accounts processing, and lectures, so please feel free to make use of them.



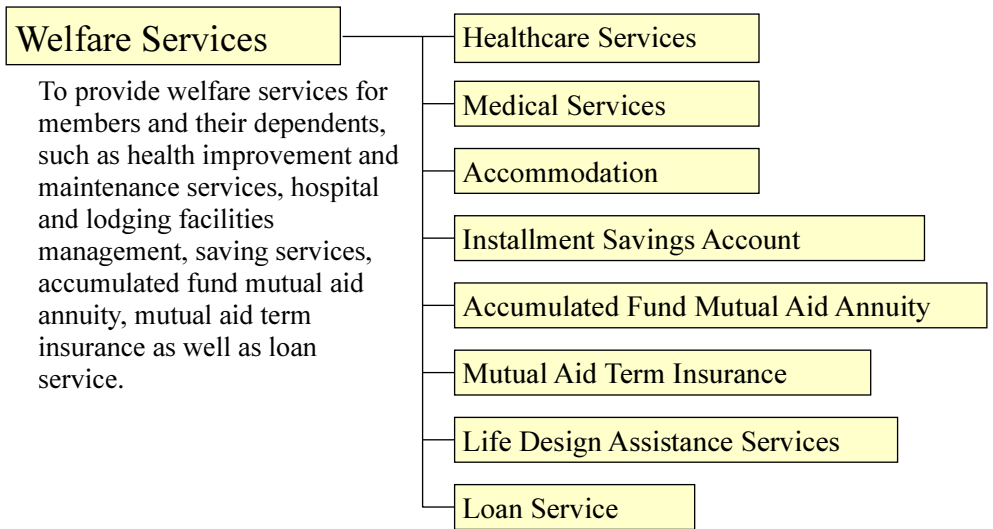
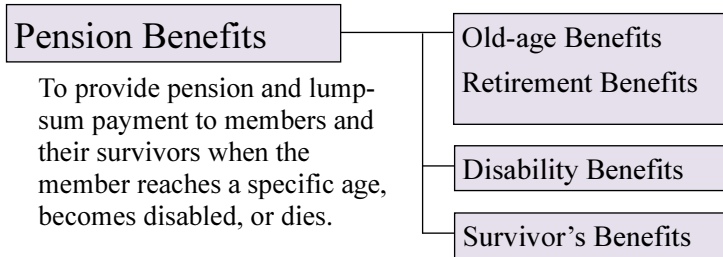
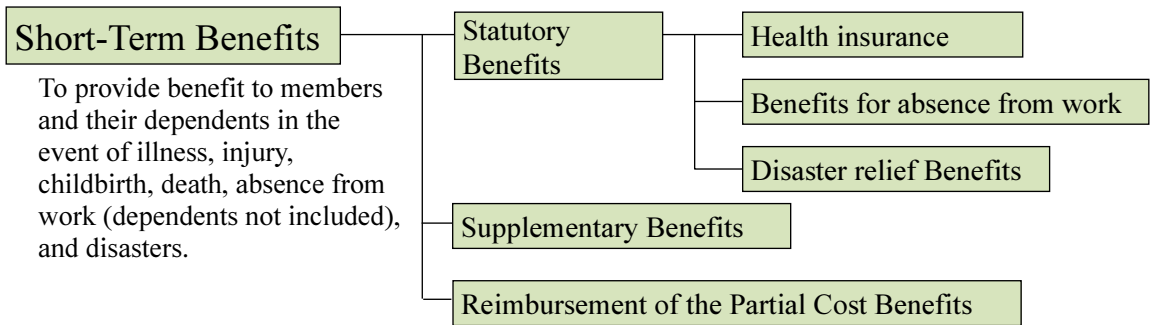
Overview of “Information Collection and Provision”

In the Private School Management Information Center, the “Basic Survey of Educational Corporations” has been used since 1971 to collect information on private schools, from Elementary to Universities, and the “Basic Survey of Educational Corporations and Others” has been used since 1999 to collect information on Pre-schools, Special Needs Schools, Specialized Training Schools, and Miscellaneous Schools. Information on educational condition and management of private schools are promptly collected and provided in the following ways.



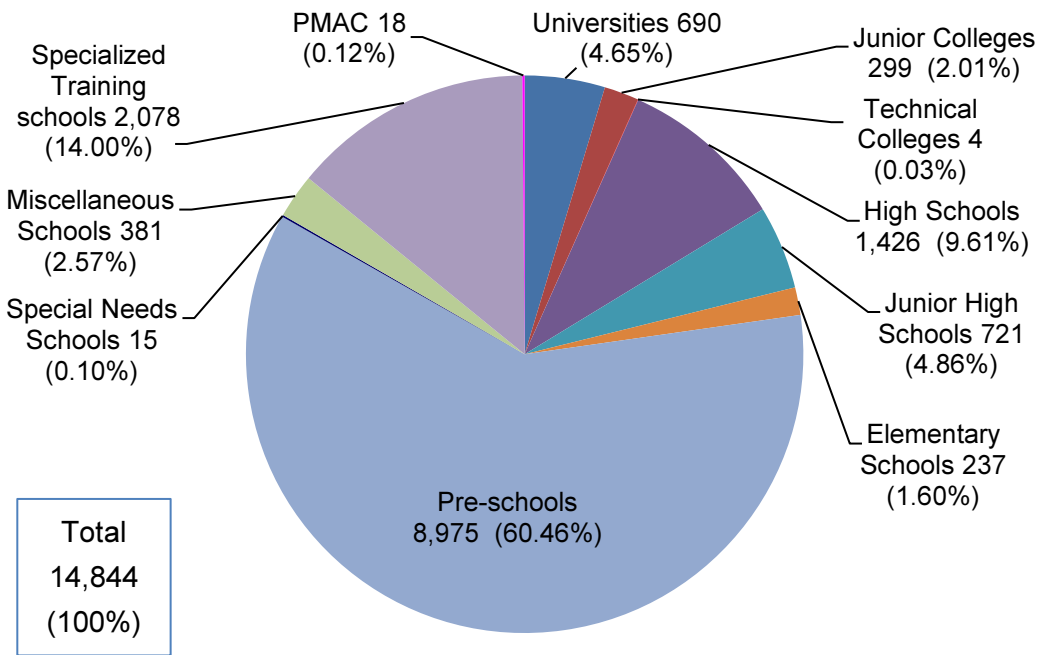
**Mutual Aid Programs
Services Overview**

The Private School Mutual Aid System of The Promotion and Mutual Aid Corporation for Private Schools of Japan (PMAC) has been established, based on the objectives of the Basic Act on Education, in order to maintain parity with the welfare and benefit system for national and public school faculty members. PMAC is engaged in short- and pension benefits services, as well as welfare services, to improve the welfare and benefits of private school faculty members through this mutual aid system, and to contribute to the promotion and development of private schools and its education.



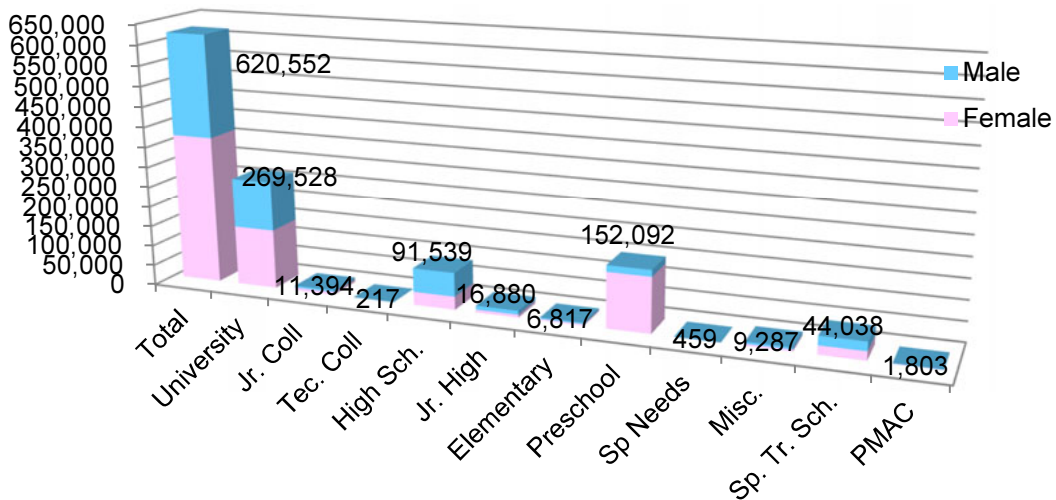
◇ Group Composition (end of March,2023) ◇

(1) Number of schools per school category



Note: There are cases where the sum may not match with the total number as the results are rounded

(2) Number of members per school category



	Total	University	Jr. Coll	Tec. Coll	High Sch.	Jr. High	Elementary	Preschool	Sp Needs	Misc.	Sp. Tr. Sch.	PMAC
Total	620,552	269,528	11,394	217	91,539	16,880	6,817	152,092	459	9,287	44,038	1,803
Male	253,219	122,553	4,614	157	58,693	9,714	3,028	16,117	234	4,655	22,335	841
Female	367,333	146,975	6,780	60	32,846	7,166	3,789	135,975	225	4,632	21,703	962

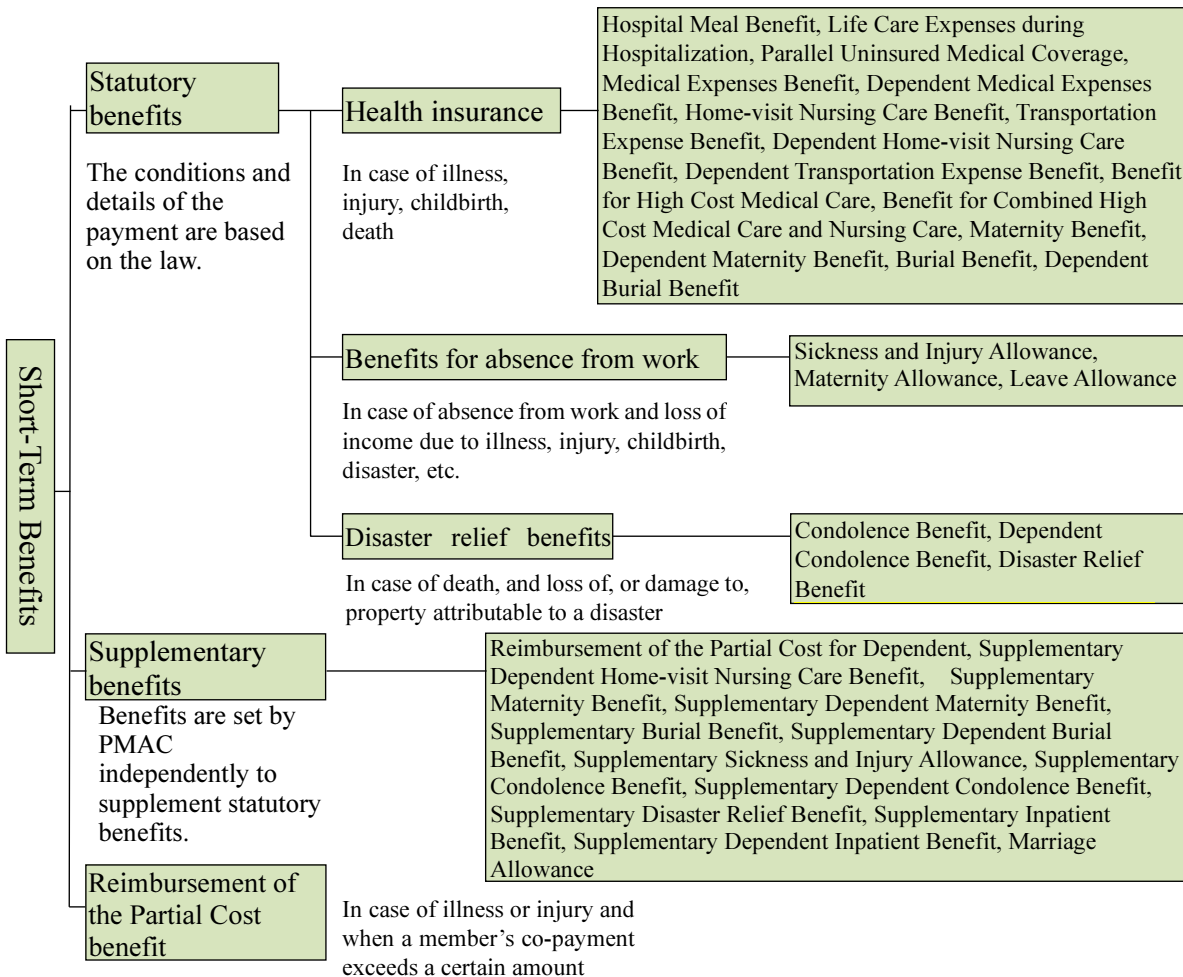
Note: The total number includes Voluntarily Continued Insurance members (16,498 members)

(3) Number of dependents

340,723 (Breakdown) M127,012 F 213,711

Short-Term Benefits

- The program is equivalent to the “health insurance” provided to employees of private businesses.
- Benefits are given to members in the event of illness, injury, childbirth, death, absence from work, and disasters, or to their dependents in the event of illness, injury, childbirth, death, and disasters.
- Short-term benefits include the statutory benefits (established through Private School Mutual Aid Act and Health Insurance Act, the payment eligibility and other details are specified by the law) and supplementary benefits (a benefit that supplements the statutory benefits can be set by the insurer in accordance to the regulations regarding the title and contents of the benefit based on their financial condition). In addition, the reimbursement plan of the partial cost benefit for the members is provided.
- In order to maintain a balanced budget for the next few years, the cost of short-term benefits is covered by premiums.



The PMAC covers the following expenses.

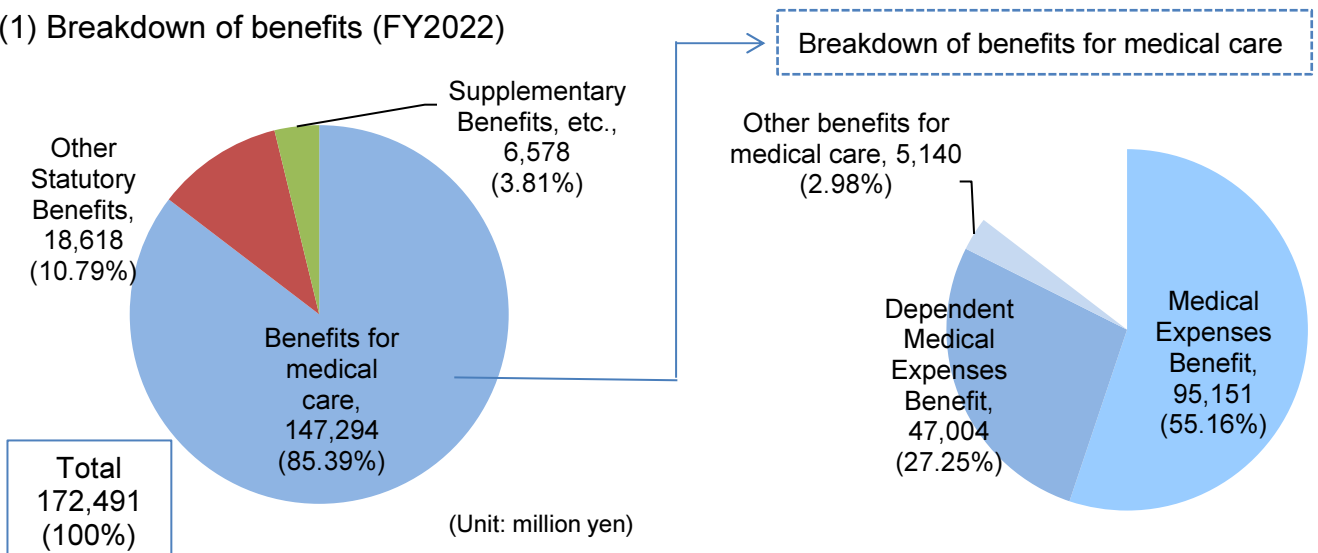
◎ Support fund for the old elderly

Elderly people over the age of 75 receive medical services from the Medical System for the Old Elderly, which was founded in 2008. The PMAC has supported approximately about 75.4 billion yen in fiscal 2022 as a means to support financial resources for the medical expenses of the old elderly.

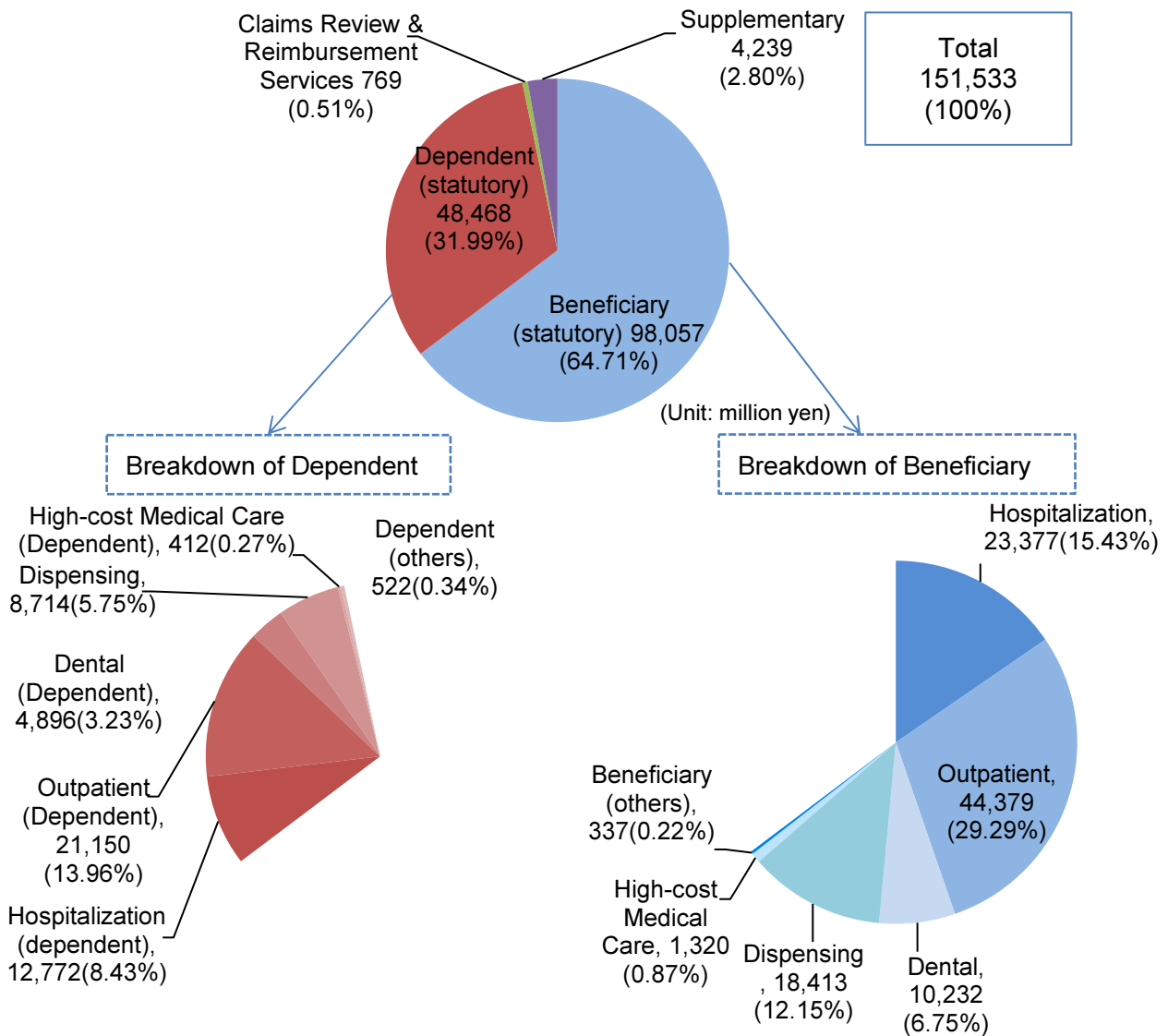
◎ Payments for the young elderly

A system was established in 2008 to adjust the imbalance in the charging of health insurance plans for the benefit expenses of young elderly members (ages 65-74). The PMAC was issued approximately about 44.0 billion yen in fiscal 2022 for the young elderly.

(1) Breakdown of benefits (FY2022)



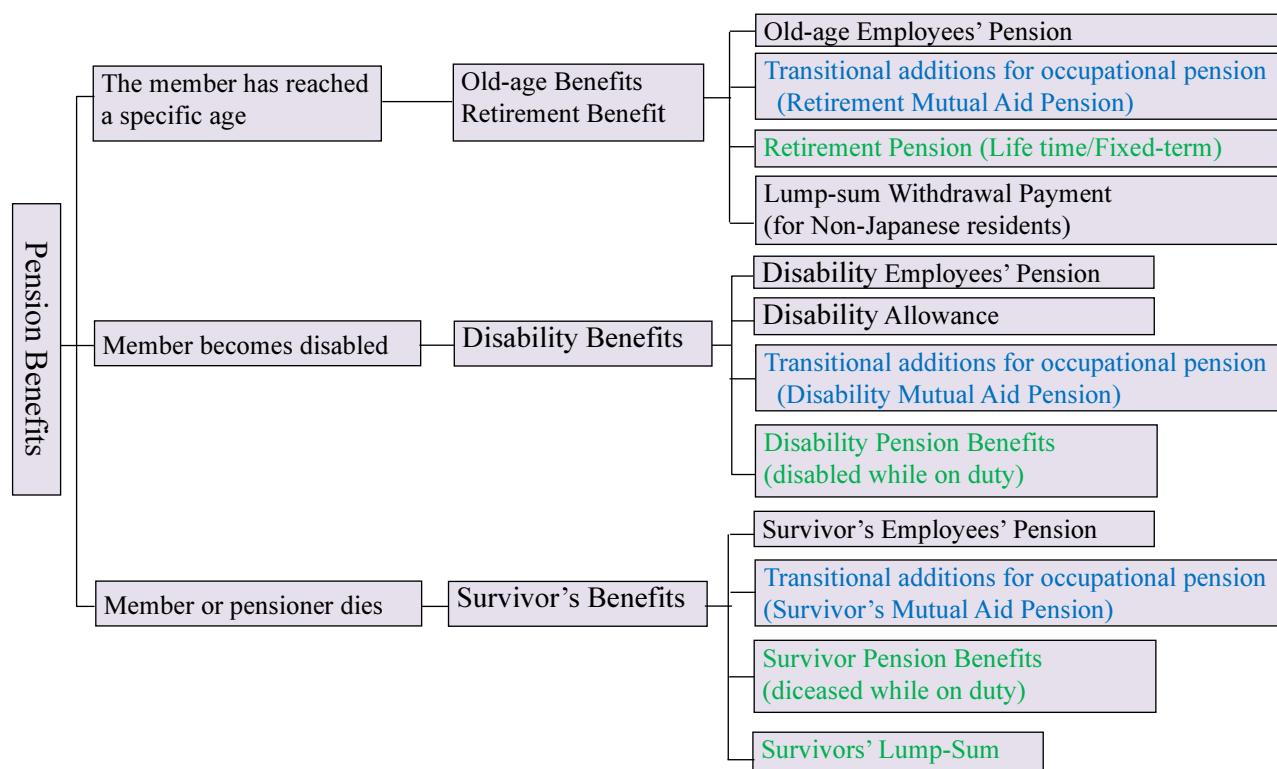
(2) Breakdown of benefits for medical care (including supplementary benefits) (FY2022)



Note: There are cases where the sum may not match with the total number as the results are rounded

Pension Benefits

- The PMAC pays the Employees' Pension acts as an implementing institution for Employees' Pension Insurance, as well as decides and pays out retirement or other pension benefits to PMAC members and their families to enable them to live securely
- Pension payments can include **Employees' Pension**, **Transitional additions for occupational pension (mutual aid pension)**, and **Retirement Pensions**; this is a general term for Pension benefits or Lump-sum payments paid to enable members and their families to live securely in the event that the member reaches a certain age or retires, suffers an impairing injury or dies.
- The required cost of pension payments is covered by premiums as well as government and prefectural subsidies and investment earnings from reserve funds. Employees' pension, transitional occupational additional payouts (mutual aid pension), and retirement pensions are each calculated and managed separately.



The PMAC covers the following expenses.

◎ Basic Pension Contributions

To manage the Basic Pension of the National Pension Plan, the contributions that cover the expenses are proportional to the total number of members and their dependent spouses aged 20-59 years old, the contribution reached approximately about 277.0 billion yen in fiscal 2022.

However, half of the contribution amount, equivalent to approximately 139.4 billion yen, is subsidized by government.

◎ Employees' pension contributions

With the consolidation of employee pension schemes in October 2015, 1st tier and 2nd tier premium payments, as well as reserve funds now form a common funding source for all employees, with payment and responsibility for all schemes now accounted for at national level.

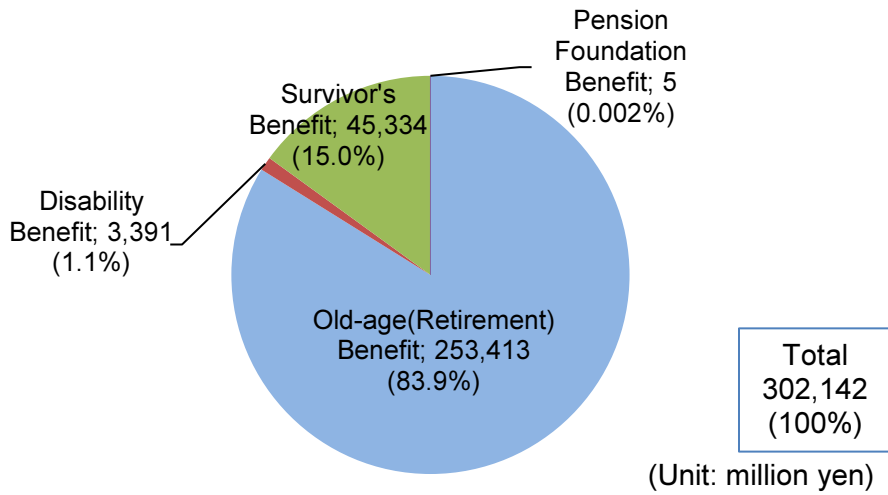
1st and 2nd tier premiums collected by the government (Japan Pension Service) are deposited directly into special employees' pension accounts, while PMAC and mutual aid associations for national/local government employees use the collected and accounted premiums as a source of funds and pay the necessary contributions into employees' pension accounts each year.

The government (Japan Pension Service) portion is paid directly from the employees' pension

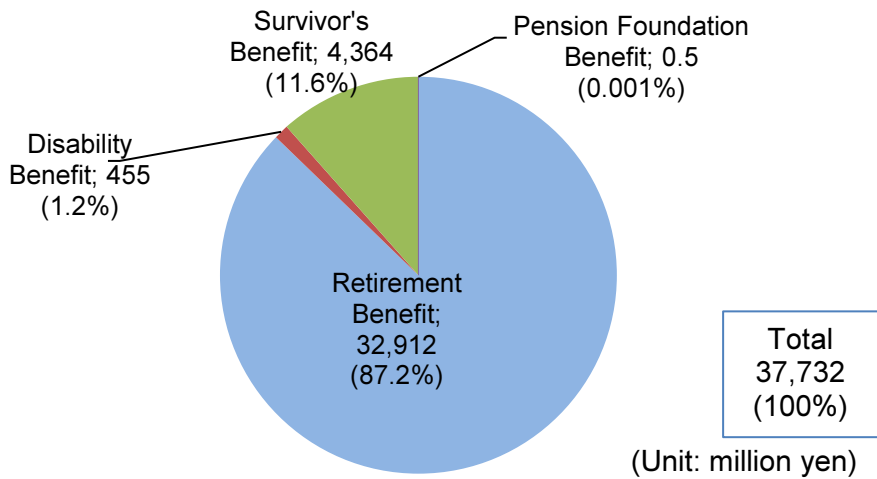
accounts to the beneficiaries, while the portion paid annually to mutual aid associations is paid out as subsidies to each association to be paid to the beneficiaries.

(1) Breakdown of benefits (FY2022)

① Employee's pension benefits



② Occupational pension benefits



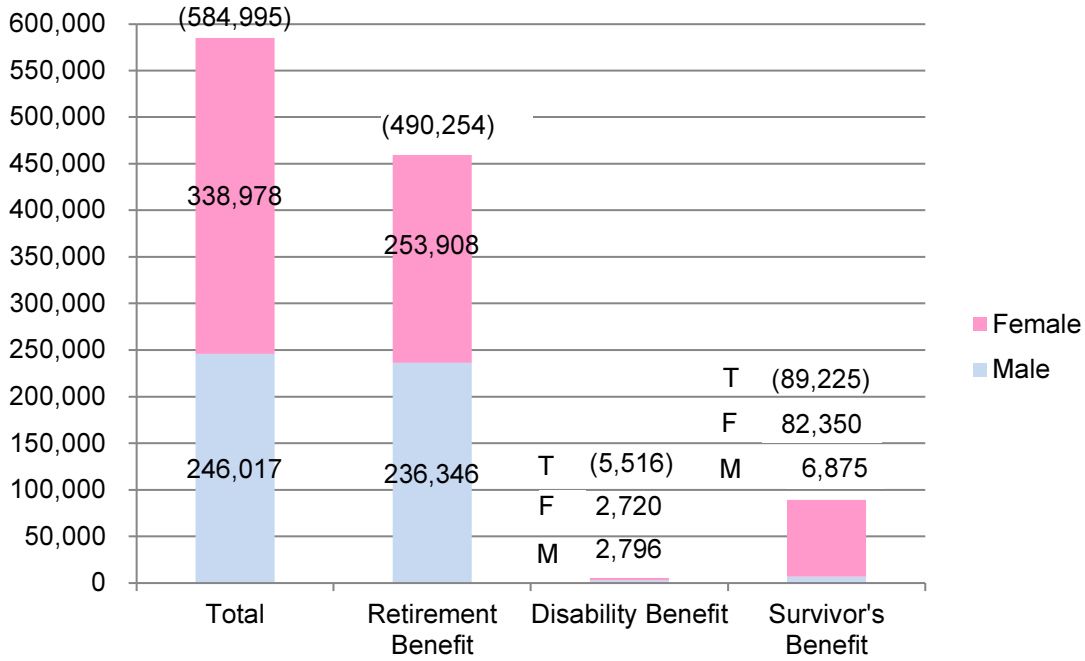
③ Retirement pension benefits

(Unit: million yen)

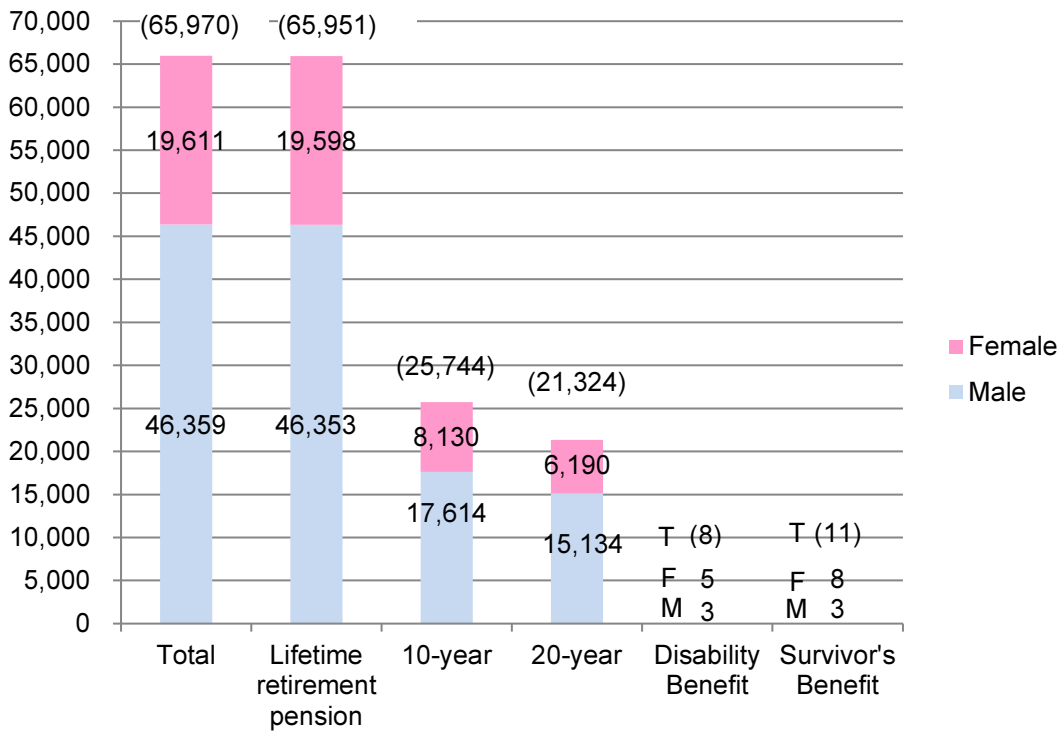
Total	1,854
Retirement Benefit	1,842
Lifetime retirement pension	404
20-year fixed-term retirement pension	149
10-year fixed-term retirement pension	387
Lump-sum fixed-term retirement pension	751
Lump-sum payment	
Settlement payment	128
Lump-sum withdrawal payments	21
Disability Benefit	6
Survivor's Benefit	6

(2) Number of pensioners by pension type (end of March, 2023)

① Employee's pension benefits, Mutual Aid Pension benefits, Occupational pension benefits

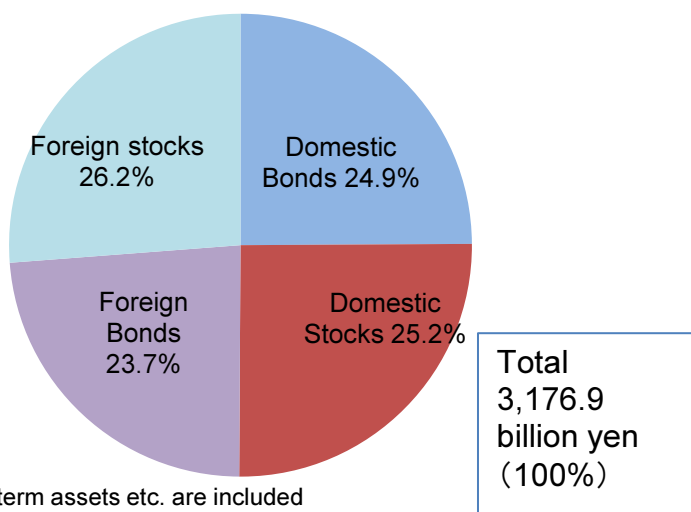


② Retirement pension benefits



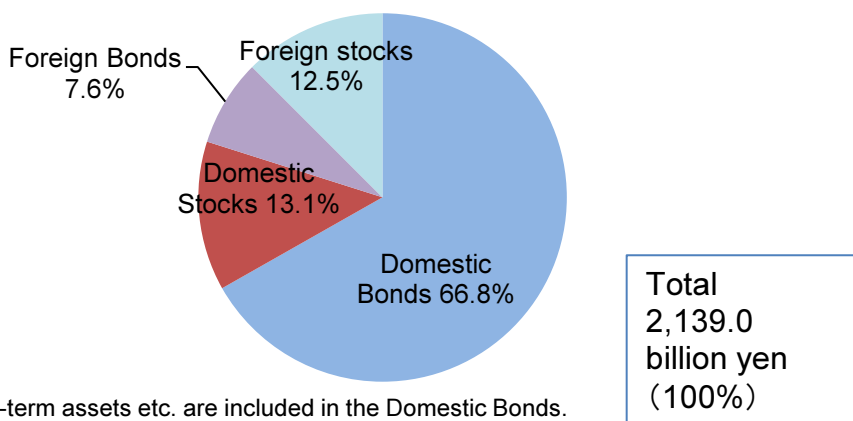
(3) Assets for Employee's pension account and Retirement pension benefits account (end of March, 2023)

① Employees' pension accounting asset [market value]



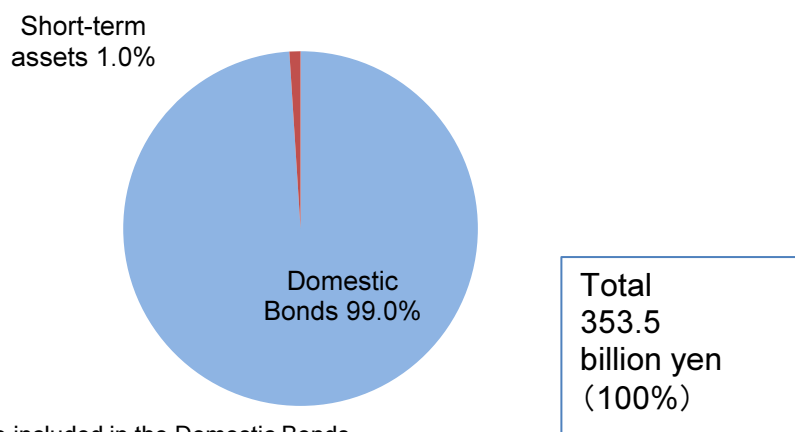
* Loan and Short-term assets etc. are included in the Domestic Bonds.

② Occupational pension accounting asset [market value]



* Short-term assets etc. are included in the Domestic Bonds.

③ Retirement pension benefits account asset [book value]

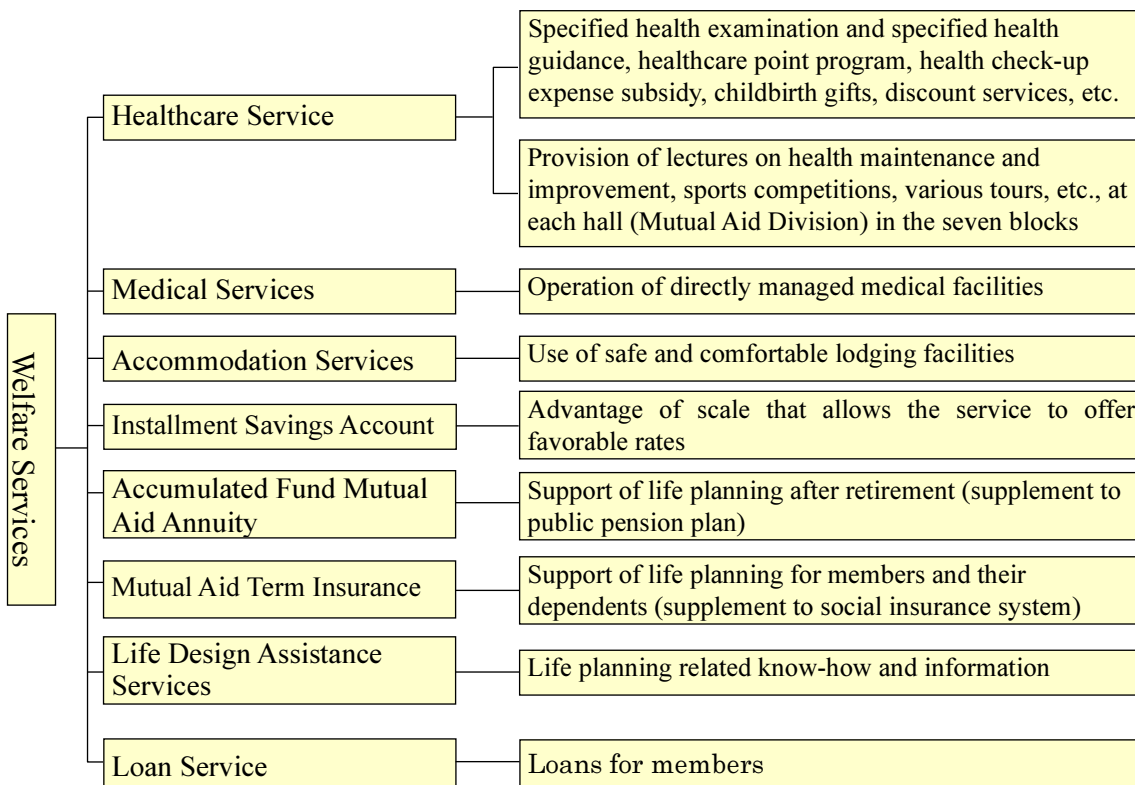


* Loan etc. are included in the Domestic Bonds.

Note: There are cases where the total of the percentages may not equal 100.

Welfare Services

- With the purpose of maintaining and improving the health of members and their dependents, and assisting their daily living, the following welfare-related services are provided with the theme “Enriched daily living and better health.”
 - ① Specified health examination check-up and specified health guidance through medical care-related laws for the elderly
 - ② Health education, health consultations, health check-ups, support for self-help efforts related to health management and disease prevention, and other necessary services to maintain and improve the health of members and their dependents.
 - ③ Management of recreational accommodation and educational facilities for members
 - ④ Property acquisition, management and rental services for members
 - ⑤ Management of members’ savings
 - ⑥ Provision of daily necessities based on members’ needs
 - ⑦ Other services that contribute to the promotion of the members’ welfare and are defined by the provisions of the mutual aid
 - Accumulated Fund Mutual Aid Annuity
 - Mutual Aid Term Insurance
 - ⑧ Member loans for temporary expenditures
- The cost of welfare services is covered by the revenue associated with management of the above-mentioned services, as well as from premiums for welfare services.



◇Welfare and Well-being ◇

■Services available to all members and dependents■

Assisting in health management

- Specified health check-up and specified health guidance
- Healthcare point program
- Health check-up expense subsidy
- Medical check-up by mail
- Health and nursing care counseling program
- Mental healthcare counseling program
- Athletic Complex

Gifts

- Childbirth gifts
- Disaster relief items
- Gifts to long-term recuperated members
- Premium tickets to long-term members

Facilities that can be used as a corporate member

- Sport facilities

Discounts and discount coupons

- Department stores
- Specialty stores (glasses, furniture, etc.)
- Funeral services
- Package tours
- Rent-a-car
- Admission tickets to performances
- Correspondence courses

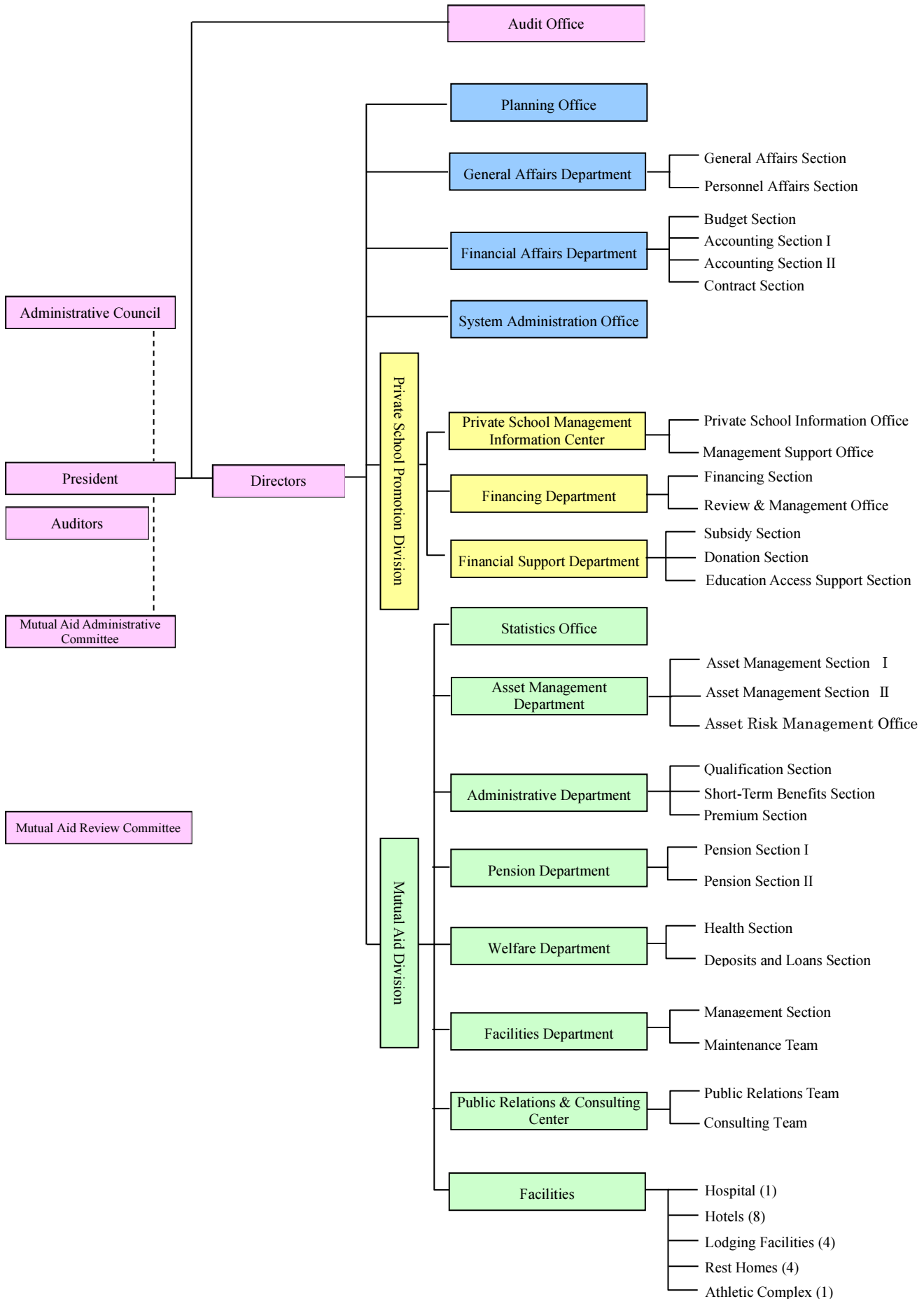
Subsidizing facility fees

- Lodging facilities
- Recreational facilities

Healthcare services in each block

- Facilities designated for health check-up
- Health promotion seminars
- Seminars and sport events
- Organizing various tours
- Organizing caregiving seminars
- Publication of information magazines for each block
- Other discounts and discount coupon services

Organization chart



Note : Numbers in parenthesis represents numbers of offices.