

Statistical



Compared to retirees of other pension systems, TRS members have higher average years of service because most retired teachers were career educators.

Changes in Net Assets, Last 10 Fiscal Years

(\$ in thousands)

	2007	2006	2005	2004
Additions				
Member contributions*	\$826,249	\$799,034	\$761,790	\$768,661
State of Illinois	737,671	534,305	906,749	1,031,478
Pension Obligation Bond proceeds	-	-	-	4,330,374
Employer contributions**	115,915	123,543	148,813	127,573
Investment income (net of expenses)	6,831,324	3,993,290	3,330,040	4,485,730
Total Additions to Plan Net Assets	\$8,511,159	\$5,450,172	\$5,147,392	\$10,743,816
Deductions				
Benefit payments	\$3,111,753	\$2,877,231	\$2,533,103	\$2,262,329
Refunds	59,732	57,967	59,396	48,020
Administrative expenses	15,245	15,303	14,404	13,561
Other expenses	-	-	-	-
Total Deductions from Plan Net Assets	\$3,186,730	\$2,950,501	\$2,606,903	\$2,323,910
Changes in Net Assets				
Beginning of year	\$36,584,889	\$34,085,218	\$31,544,729	\$23,124,823
Net increase (decrease)	5,324,429	2,499,671	2,540,489	8,419,906
End of year	\$41,909,318	\$36,584,889	\$34,085,218	\$31,544,729

* Member contributions increased from 9.0 percent to 9.4 percent beginning in FY 2006 and from 8.0 percent to 9.0 percent in FY 1999. Also included are member contributions for purchases of optional service, early retirement, and upgrades to the 2.2 formula.

** Employer contributions include contributions from federal funds, for early retirement, and for the 2.2 formula. Beginning in FY06, it includes employer contributions for salary increases in excess of 6 percent used in final average salary calculations and for excess sick leave used for service credit.

Benefit and Refund Deductions from Net Assets by Type, Last 10 Fiscal Years

(\$ in thousands)

	2007	2006	2005	2004
Type of Benefit				
Retirees	\$2,965,356	\$2,741,164	\$2,407,652	\$2,145,187
Survivors	121,822	112,902	103,991	97,155
Disability benefits	24,575	23,165	21,460	19,987
Total Benefits	\$3,111,753	\$2,877,231	\$2,533,103	\$2,262,329
Type of Refund				
Withdrawals	\$17,147	\$17,155	\$15,526	\$14,858
Death benefits and excess contribution refunds paid to survivors	17,081	16,747	16,541	16,145
2.2 and optional service	14,145	12,666	15,181	7,977
Survivor contributions refunded to retirees	8,808	10,198	10,354	7,835
Other	2,551	1,201	1,794	1,205
Total Refunds	\$59,732	\$57,967	\$59,396	\$48,020

2003	2002	2001	2000	1999	1998
\$732,020	\$681,152	\$643,563	\$619,623	\$866,376	\$441,016
929,710	814,740	724,008	639,299	572,951	466,948
-	-	-	-	-	-
91,552	92,618	97,618	91,298	63,645	35,985
1,060,853	(723,987)	(1,015,256)	2,336,217	2,089,661	2,873,103
\$2,814,135	\$864,523	\$449,933	\$3,686,437	\$3,592,633	\$3,817,052
\$1,998,622	\$1,759,749	\$1,566,793	\$1,402,246	\$1,284,127	\$1,209,957
43,115	38,756	35,849	28,797	25,859	24,372
13,859	13,487	12,641	11,681	10,680	9,761
-	1,892	417	10	145	182
\$2,055,596	\$1,813,884	\$1,615,700	\$1,442,734	\$1,320,811	\$1,244,272
\$22,366,284	\$23,315,645	\$24,481,412	\$22,237,709	\$19,965,887	\$17,393,107
758,539	(949,361)	(1,165,767)	2,243,703	2,271,822	2,572,780
\$23,124,823	\$22,366,284	\$23,315,645	\$24,481,412	\$22,237,709	\$19,965,887

2003	2002	2001	2000	1999	1998
\$1,890,512	\$1,660,998	\$1,475,490	\$1,317,841	\$1,205,865	\$1,138,530
88,997	80,461	74,631	68,798	63,586	57,996
19,113	18,290	16,672	15,607	14,676	13,431
\$1,998,622	\$1,759,749	\$1,566,793	\$1,402,246	\$1,284,127	\$1,209,957
\$13,204	\$13,976	\$13,824	\$14,130	\$13,410	\$13,398
17,734	14,927	14,343	11,768	10,757	9,415
3,699	3,483	1,740	50	-	-
7,024	5,587	5,174	2,828	1,692	1,559
1,454	783	768	21	-	-
\$43,115	\$38,756	\$35,849	\$28,797	\$25,859	\$24,372

Employee and Employer Contribution Rates, Last 10 Fiscal Years

Fiscal Year	Employee Rate (%) ¹	State ³	Employer Rate (%) ²		Total ⁶
			School Districts for 2.2 Formula ⁴	School Districts from Federal Sources ⁵	
1998	8.00%	8.75%	-	0.34%	9.09%
1999	9.00	10.20	0.30%	0.33	10.83
2000	9.00	10.77	0.58	0.31	11.66
2001	9.00	11.47	0.58	0.32	12.37
2002	9.00	12.16	0.38	0.35	12.89
2003	9.00	13.01	0.18	0.35	13.55
2004	9.00	13.98	0.58	0.40	14.96
2005	9.00	11.76	0.58	0.49	12.84
2006	9.40	6.75	0.58	0.31	7.64
2007	9.40	9.26	0.58	0.52	10.36

- 1 Member rate increase in FY99 was for the 2.2 formula change; rate increase in FY06 was for the Early Retirement Option.
- 2 Employer contributions exclude contributions for Early Retirement Option.
- 3 State contributions increased through FY04 pursuant to statutory ramp schedule under 40 ILCS 5/16-158 (b-3). Pension obligation bond (POB) proceeds that were received in FY04 are not state contributions and are not included in this schedule. FY05 decline was due to calculation required under POB legislation. FY06 and FY07 rates were due to specific dollar appropriation specified in Public Act 94-0004 that were not based on the statutory ramp schedule.
- 4 Employer contributions for the 2.2 formula change were 0.3 percent of pay in FY99 and 0.58 percent of pay thereafter, with waivers for certain employers under collective bargaining agreements. From January 1, 2002 through June 30, 2003, 40 ILCS 5/16-158 (e) allowed 0.4 percent of the 2.2 contribution to be diverted to cover a new employer contribution for retiree health insurance.
- 5 Federal contributions above are expressed as percentages of total active member payroll. Through FY05, employers contributed 10.5 percent of pay as the employer contribution for members paid from federal sources. Beginning in FY06, the employer contribution rate paid on behalf of members paid from federal sources is the same as the employer contribution rate paid by the State of Illinois on behalf of members not paid from federal sources (7.06 percent in FY06 and 9.78 percent in FY07, with increases according to the statutory schedule under 40 ILCS 5/16-158 (b-3)).
- 6 Totals shown are rates certified by the actuaries based on estimated payrolls and may not total due to rounding. Also, the total rate shown in FY02 is lower than the total contribution requirement certified by the actuaries because the diversion of the health insurance contributions that began in the middle of the year was not anticipated.



Over time, the most consistent source of TRS income has been from member contributions.

Demographics of Benefit Recipients and Active Members as of June 30, 2007

(Excludes inactive members)

	Retirees			Disability Benefit Recipients			Survivors		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Under 20	-	-	-	-	-	-	27	36	63
20-24	-	-	-	-	-	-	12	11	23
25-29	-	-	-	1	5	6	1	-	1
30-34	-	-	-	2	11	13	3	7	10
35-39	-	-	-	7	21	28	7	6	13
40-44	-	-	-	9	39	48	5	16	21
45-49	-	-	-	10	52	62	18	33	51
50-54	86	183	269	29	147	176	51	107	158
55-59	4,413	8,193	12,606	57	271	328	125	284	409
60-64	7,707	12,744	20,451	41	139	180	217	440	657
65-69	5,446	9,252	14,698	10	57	67	231	647	878
70-74	4,291	6,432	10,723	13	49	62	297	804	1,101
75-79	3,291	5,243	8,534	11	30	41	395	1,067	1,462
80-84	2,094	3,900	5,994	5	21	26	444	1,012	1,456
85-89	799	3,038	3,837	1	18	19	340	859	1,199
90+	354	2,262	2,616	-	5	5	255	690	945
Total	28,481	51,247	79,728	196	865	1,061	2,428	6,019	8,447

Benefit Recipients by Type as of June 30, 2007

Monthly Benefit Range	Number of Recipients (all)	Type of Monthly Benefit					Survivor Monthly Benefits
		Age Retirement	Disability Retirement	Nonoccupational Disability	Occupational Disability	Survivor Monthly Benefits	
Under \$500	6,756	5,099	11	1	-	1,645	
\$500-\$999	8,137	5,495	142	3	-	2,497	
\$1,000-\$1,499	7,836	5,698	279	37	-	1,822	
\$1,500-\$1,999	7,565	6,174	130	84	-	1,177	
\$2,000-\$2,499	7,337	6,476	78	83	3	697	
\$2,500-\$2,999	7,409	6,993	43	29	1	343	
\$3,000-\$3,499	7,982	7,762	49	13	-	158	
\$3,500-\$3,999	7,950	7,880	23	2	-	45	
\$4,000-\$4,499	7,248	7,199	22	1	-	26	
\$4,500-\$4,999	5,519	5,489	14	2	-	14	
\$5,000-\$5,499	4,220	4,201	7	-	-	12	
\$5,500-\$5,999	3,363	3,354	2	-	1	6	
\$6,000-\$6,499	2,673	2,672	-	-	-	1	
\$6,500-\$6,999	1,938	1,938	-	-	-	-	
\$7,000-\$7,499	1,280	1,279	-	-	-	1	
\$7,500-\$7,999	751	749	-	-	-	2	
\$8,000 or more	1,272	1,270	1	-	-	1	
Total benefit recipients	89,236	79,728	801	255	5	8,447	

Summary Statistics, All Benefit Recipients, as of June 30, 2007

	Age Retirement	Disability Benefits (3 types)	Survivor Benefits
Average monthly benefit	\$3,344	\$1,865	\$1,196
Average age	69	58	76
Average years of service	29	18	NA

Active Members			Total Retirees, Disabilitants, Survivors, and Active Members			Percent Distribution of Retirees, Disabilitants, Survivors, and Active Members		
Male	Female	Total	Male	Female	Total	Male	Female	Total
-	-	-	27	36	63	43%	57%	100%
1,798	6,609	8,407	1,810	6,620	8,430	21	79	100
5,616	19,030	24,646	5,618	19,035	24,653	23	77	100
5,670	15,865	21,535	5,675	15,883	21,558	26	74	100
5,349	14,750	20,099	5,363	14,777	20,140	27	73	100
4,555	14,227	18,782	4,569	14,282	18,851	24	76	100
3,809	14,855	18,664	3,837	14,940	18,777	20	80	100
4,822	18,111	22,933	4,988	18,548	23,536	21	79	100
3,756	14,600	18,356	8,351	23,348	31,699	26	74	100
1,389	3,984	5,373	9,354	17,307	26,661	35	65	100
423	699	1,122	6,110	10,655	16,765	36	64	100
124	170	294	4,725	7,455	12,180	39	61	100
40	36	76	3,737	6,376	10,113	37	63	100
8	9	17	2,551	4,942	7,493	34	66	100
1	4	5	1,141	3,919	5,060	23	77	100
2	6	8	611	2,963	3,574	17	83	100
37,362	122,955	160,317	68,467	181,086	249,553	27%	73%	100%

Subtypes of Age Retirement Benefits

Regular 2.2 Flat Formula	Graduated Formula	Actuarial Benefit Style	ERO (2.2 & Grad. Form.)	ERI (State or TRS)	Other	Age Retirement Total
658	2,166	2,256	6	8	5	5,099
546	2,840	1,894	78	110	27	5,495
626	2,646	1,339	665	376	46	5,698
712	2,301	847	1,540	725	49	6,174
840	1,956	492	1,982	1,158	48	6,476
1,115	1,548	198	2,588	1,495	49	6,993
1,521	1,409	152	3,002	1,596	82	7,762
1,673	1,298	118	3,192	1,487	112	7,880
1,719	1,131	81	2,930	1,197	141	7,199
1,404	922	63	2,231	776	93	5,489
1,042	760	22	1,644	650	83	4,201
828	539	34	1,354	523	76	3,354
700	430	15	1,136	331	60	2,672
523	347	11	811	195	51	1,938
381	212	7	519	126	34	1,279
236	142	5	272	68	26	749
449	280	10	381	108	42	1,270
14,973	20,927	7,544	24,331	10,929	1,024	79,728

Percentage of Age Retirement Benefits by Subtype

19%	26%	9%	31%	14%	1%	100%
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Average Benefit Payments for New Retirees Last 10 Fiscal Years

Retirement Effective Dates	Years of Service				
	Under 5	5-9	10-14	15-19	20-24
Period July 1, 2006 through June 30, 2007					
Average monthly benefit	\$208	\$595	\$1,118	\$1,932	\$2,716
Average final average salary	\$55,395	\$40,331	\$46,226	\$56,872	\$66,645
Number of retired members	132	212	233	286	492
Period July 1, 2005 through June 30, 2006					
Average monthly benefit	\$210	\$515	\$1,139	\$1,744	\$2,509
Average final average salary	\$55,558	\$36,036	\$44,715	\$53,349	\$62,206
Number of retired members	114	202	202	199	376
Period July 1, 2004 through June 30, 2005					
Average monthly benefit	\$228	\$544	\$1,074	\$1,715	\$2,475
Average final average salary	\$59,538	\$39,038	\$44,000	\$52,488	\$61,882
Number of retired members	170	198	233	251	567
Period July 1, 2003 through June 30, 2004					
Average monthly benefit	\$208	\$575	\$1,052	\$1,635	\$2,359
Average final average salary*	—	—	—	—	—
Number of retired members	106	152	182	181	419
Period July 1, 2002 through June 30, 2003					
Average monthly benefit	\$206	\$522	\$960	\$1,573	\$2,350
Average final average salary*	—	—	—	—	—
Number of retired members	213	191	197	191	395
Period July 1, 2001 through June 30, 2002					
Average monthly benefit	\$198	\$509	\$898	\$1,486	\$2,140
Average final average salary*	—	—	—	—	—
Number of retired members	156	183	169	174	397
Period July 1, 2000 through June 30, 2001					
Average monthly benefit	\$191	\$468	\$910	\$1,398	\$2,057
Average final average salary*	—	—	—	—	—
Number of retired members	191	175	163	170	396
Period July 1, 1999 through June 30, 2000					
Average monthly benefit	\$210	\$448	\$795	\$1,390	\$1,915
Average final average salary*	—	—	—	—	—
Number of retired members	194	159	144	138	347
Period July 1, 1998 through June 30, 1999					
Average monthly benefit	\$235	\$526	\$766	\$1,331	\$1,780
Average final average salary*	—	—	—	—	—
Number of retired members	157	160	120	121	309
Period July 1, 1997 through June 30, 1998					
Average monthly benefit	\$172	\$418	\$607	\$1,037	\$1,452
Average final average salary*	—	—	—	—	—
Number of retired members	130	117	99	60	149

* The average for the final average salary by years of service are not available for periods before July 1, 2004.

Years of Service				All Fiscal Year Retirees	Average Age For All Fiscal Year Retirees	Average Service For All Fiscal Year Retirees
25-29	30-34	35-39	40+			
\$3,744	\$5,080	\$5,598	\$5,887	\$4,260	age 58	29 years
\$75,511	\$83,693	\$89,451	\$89,442	\$77,499		
575	1,858	1,506	139	5,433		
\$3,372	\$4,728	\$5,161	\$5,600	\$3,789	age 59	28 years
\$68,902	\$77,920	\$82,558	\$85,399	\$70,764		
404	1,205	1,005	84	3,791		
\$3,467	\$4,700	\$5,264	\$5,270	\$4,070	age 58	30 years
\$70,637	\$76,980	\$84,774	\$81,371	\$73,078		
737	2,992	1,637	123	6,908		
\$3,227	\$4,546	\$5,056	\$5,206	\$3,892	age 58	30 years
—	—	—	—	\$70,359		
510	1,988	1,184	95	4,817		
\$3,147	\$4,281	\$4,628	\$4,598	\$3,534	age 58	29 years
—	—	—	—	\$62,728		
508	1,995	1,144	81	4,915		
\$3,080	\$4,301	\$4,543	\$4,700	\$3,512	age 59	29 years
—	—	—	—	\$61,714		
481	2,117	831	74	4,582		
\$2,857	\$4,113	\$4,436	\$4,198	\$3,250	age 59	28 years
—	—	—	—	\$58,144		
442	1,677	762	67	4,043		
\$2,767	\$3,850	\$4,236	\$3,991	\$3,053	age 59	28 years
—	—	—	—	\$55,634		
404	1,348	751	71	3,556		
\$2,680	\$3,627	\$4,090	\$3,842	\$2,772	age 60	27 years
—	—	—	—	\$52,277		
395	737	623	60	2,682		
\$2,260	\$2,965	\$3,797	\$4,041	\$2,012	age 60	23 years
—	—	—	—	\$42,595		
131	141	249	47	1,123		

Principal Participating Employers

Participating Employer	City	Year ended June 30, 2007			Year Ended June 30, 1998		
		Rank	Covered Employees (including subs)	Percentage of Total TRS Membership	Rank	Covered Employees (including subs)	Percentage of Total TRS Membership
School District U46	Elgin	1	3,049	1.9%	1	2,432	1.8%
Indian Prairie CUSD #204	Naperville	2	2,671	1.7%	6	1,355	1.0%
Plainfield SD #202	Plainfield	3	2,349	1.5%	-	-	-
Rockford School District #205	Rockford	4	2,334	1.5%	2	2,194	1.6%
Naperville CUSD #203	Naperville	5	1,740	1.1%	5	1,384	1.0%
Peoria SD #150	Peoria	6	1,581	1.0%	3	1,465	1.1%
Community USD #300	Carpentersville	7	1,560	1.0%	8	1,120	0.8%
Springfield SD #186	Springfield	8	1,517	0.9%	4	1,408	1.0%
Valley View CUSD #365	Romeoville	9	1,481	0.9%	-	-	-
Schaumburg CCSD #54	Schaumburg	10	1,413	0.9%	7	1,323	1.0%
Community Unit SD #200	Wheaton	-	-	-	9	1,111	0.8%
Township HSD #214	Arlington Heights	-	-	-	10	1,043	0.8%
Total, largest 10 employers			19,695	12.3%		14,835	10.8%
All other (1,021 employers in 2007*; 1,050 employers in 1998)			140,622	87.7%		122,485	89.2%
			160,317	100.0%		137,320	100.0%

*Other Employers by Type as of June 30, 2007	Number of Other Employers	Other Covered Employees
Local school districts	860	132,817
Special districts	137	7,151
State agencies	24	654
Total, employers other than largest 10	1,021	140,622

Total Employers by Type as of June 30, 2007	Total Number of Employers	Total Covered Employees
Local school districts	870	152,512
Special districts	137	7,151
State agencies	24	654
Total, all employers	1,031	160,317