

**Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2009**



Seasons of Change

TRS Celebrates 70 Years

Teachers' Retirement System of the State of Illinois
A component unit of the State of Illinois



Statement of Purpose

Retirement Security for Illinois Educators

Mission Statement

Safeguard benefit security through committed staff, engaged members, and responsible funding.

Fiscal Year Highlights

	2009	2008
Active contributing members	169,158	165,572
Inactive noncontributing members	101,606	98,550
Benefit recipients*	<u>94,424</u>	<u>91,462</u>
Total membership	365,188	355,584
Actuarial accrued liability (AAL)	\$73,027,198,000	\$68,632,367,000
Less actuarial value of assets (smoothed assets in 2009 and market value assets in 2008)	<u>38,026,044,000</u>	<u>38,430,723,000</u>
Unfunded actuarial accrued liability (UAAL)	\$35,001,154,000	\$30,201,644,000
Funded ratio (% of AAL covered by assets, based on smoothed assets in 2009 and market value assets in 2008)	52.1%	56.0%
Total fund investment return (loss), net of fees	(22.7%)	(5.0%)
Expenses		
Benefits paid	\$3,653,713,951	\$3,423,981,732
Refunds paid	53,709,137	60,285,624
Administrative expenses	<u>17,387,936</u>	<u>16,613,364</u>
Total expenses	\$3,724,811,024	\$3,500,880,720
Income		
Member contributions	\$876,182,122	\$865,400,168
Employer contributions	152,328,853	130,673,629
State of Illinois contributions	1,451,591,716	1,041,114,825
Total investment income (loss)	<u>(8,688,285,511)</u>	<u>(2,014,902,366)</u>
Total income	(\$6,208,182,820)	\$22,286,256

* Benefit recipients includes retiree, disability, and survivor beneficiaries.

Printed by the Authority of the State of Illinois.

500 - Pub1 - 12/09

\$9.96 per copy*

** As a green agency, TRS has significantly reduced the printed number of report copies. We encourage readers to use the online report to conserve our natural resources. The price per copy reflects that only 500 copies were printed; smaller runs often have a higher cost per copy.*