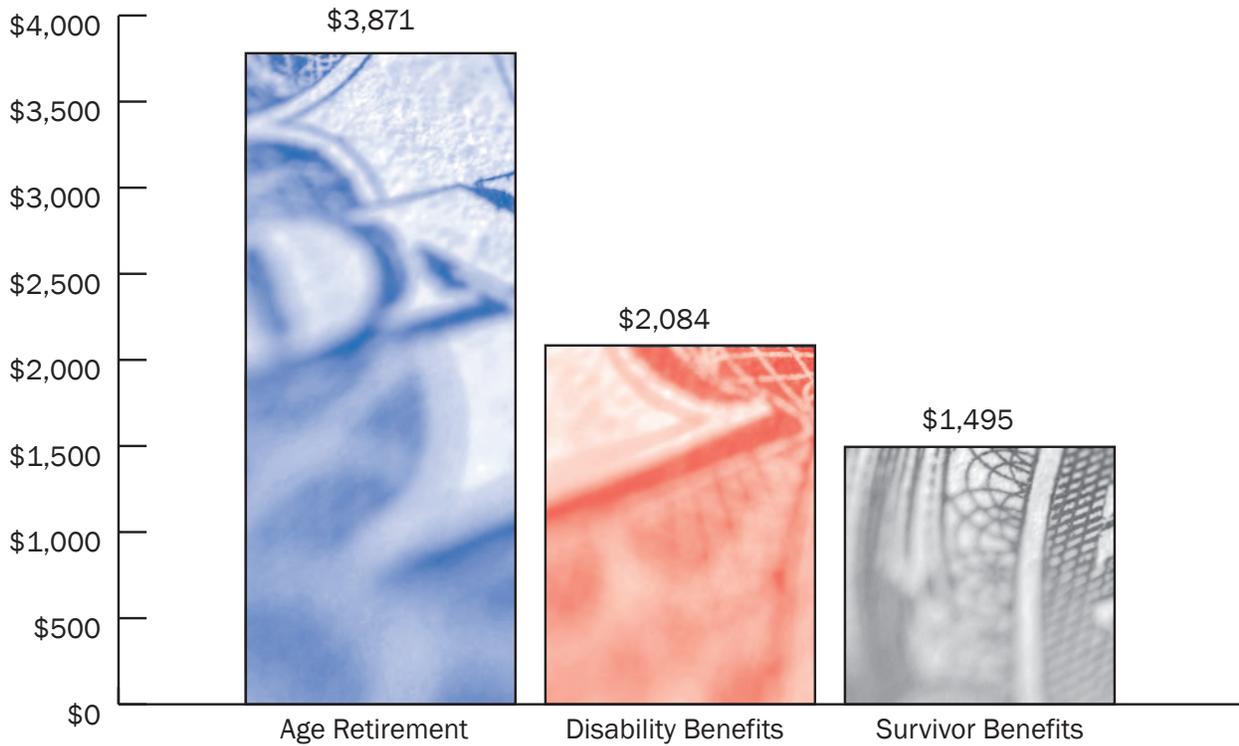
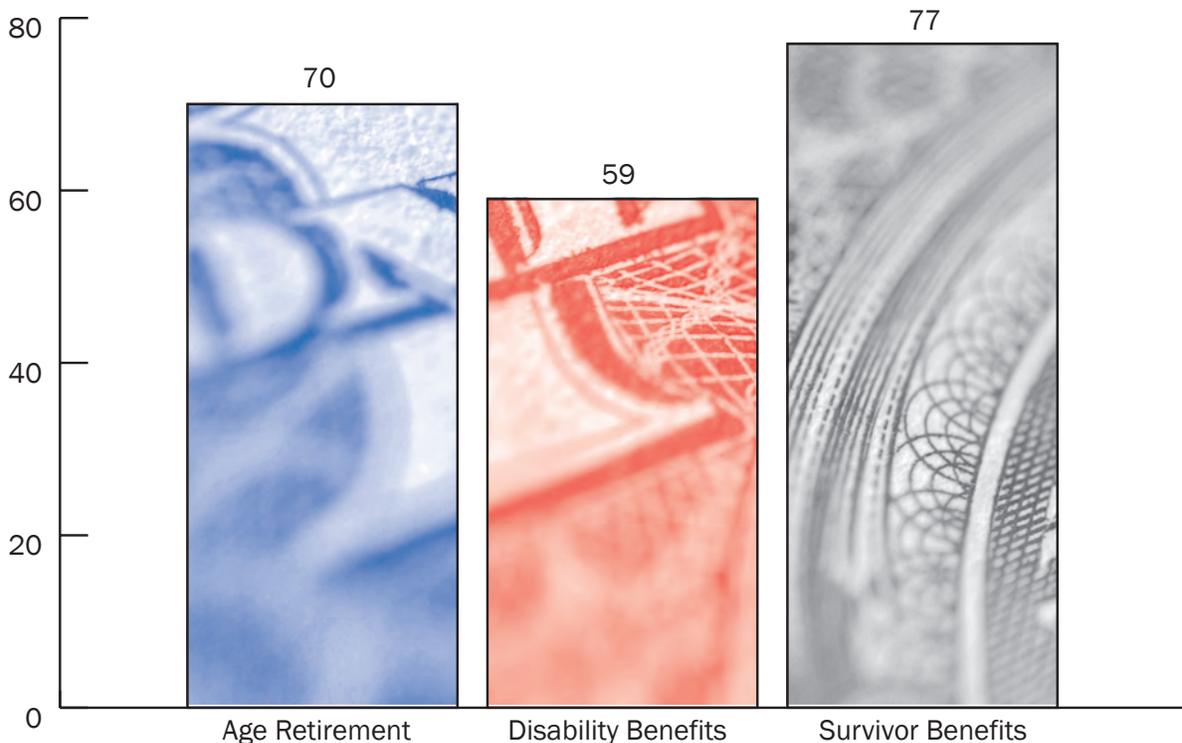


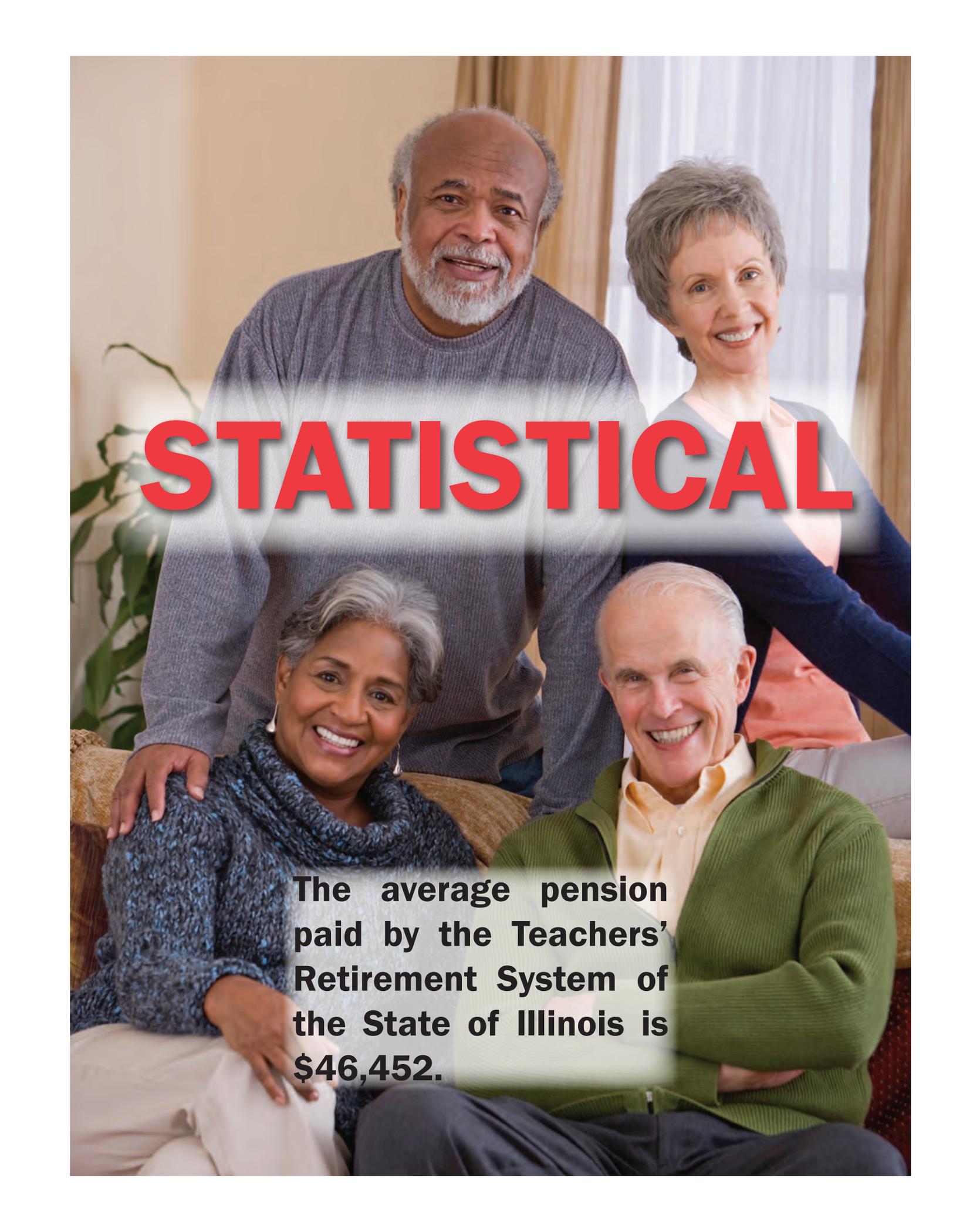
**D**uring fiscal year 2011, the majority of TRS benefits went to retired members who earned a pension during a lengthy career in education. Other types of benefits established by law are for disabilities and for eligible survivors of deceased members.

### Average Monthly Benefit



### Average Age for Benefit Recipients





# STATISTICAL

**The average pension paid by the Teachers' Retirement System of the State of Illinois is \$46,452.**

## STATISTICAL SECTION

The tables in this section present detailed information on benefit payments and recipients, member and employer contributions, employer contribution rates, and the largest TRS employers.

### Section Contents

#### Retired Members by Years of Service and Years in Retirement – Pages 108-109

This schedule shows the number of retirees by their years of service and years in retirement in five-year increments. It also shows their average current monthly benefits and average benefits when they first retired. A column on the right shows the average age of retirees in each “years retired” increment.

#### 10-Year Financial Trends – Pages 110-111

These schedules contain information that allows the reader to view the change in net assets and benefit and refund deductions from net assets over a 10-year period. Both schedules help the reader understand the financial changes that have occurred over time.

#### Employee and Employer Contribution Rates – Page 112

This schedule offers information on the contribution rates for employees, the state, and employers to the system over a 10-year period.

#### Demographics of Benefit Recipients – Pages 114-115

These schedules help the reader understand characteristics of the specific groups of benefit recipients and active members of the Teachers' Retirement System.

#### Average Benefit Payments – Pages 116-117

This schedule contains information regarding the average benefits paid to new retirees over a 10-year period. The schedule also allows the reader to view those payments by years of service.

#### Participating Employers – Page 118

This schedule allows the reader to view the 10 largest participating employers of the Teachers' Retirement System. The reader can also view the percentages of total membership covered by the largest employers in the current year and nine years ago.

# RETIRED MEMBERS BY YEARS OF SERVICE AND YEARS IN RETIREMENT AS OF JUNE 30, 2011

| Years Retired                   |                          | Years of Service |              |                |                |                |
|---------------------------------|--------------------------|------------------|--------------|----------------|----------------|----------------|
|                                 |                          | Under 5          | 5-9          | 10-14          | 15-19          | 20-24          |
| <b>Under 1</b>                  | <b>Number</b>            | <b>160</b>       | <b>328</b>   | <b>348</b>     | <b>357</b>     | <b>596</b>     |
|                                 | Average current benefit  | \$281            | \$712        | \$1,318        | \$2,172        | \$3,000        |
|                                 | Average original benefit | \$281            | \$712        | \$1,316        | \$2,171        | \$2,990        |
| <b>1-4</b>                      | <b>Number</b>            | <b>746</b>       | <b>1,346</b> | <b>1,260</b>   | <b>1,320</b>   | <b>2,040</b>   |
|                                 | Average current benefit  | \$275            | \$674        | \$1,243        | \$2,120        | \$2,966        |
|                                 | Average original benefit | \$259            | \$634        | \$1,167        | \$2,004        | \$2,840        |
| <b>5-9</b>                      | <b>Number</b>            | <b>906</b>       | <b>1,151</b> | <b>1,156</b>   | <b>1,085</b>   | <b>2,331</b>   |
|                                 | Average current benefit  | \$262            | \$640        | \$1,251        | \$2,040        | \$2,856        |
|                                 | Average original benefit | \$216            | \$526        | \$1,031        | \$1,687        | \$2,389        |
| <b>10-14</b>                    | <b>Number</b>            | <b>700</b>       | <b>694</b>   | <b>593</b>     | <b>538</b>     | <b>1,368</b>   |
|                                 | Average current benefit  | \$282            | \$654        | \$1,102        | \$1,891        | \$2,670        |
|                                 | Average original benefit | \$200            | \$462        | \$785          | \$1,358        | \$1,929        |
| <b>15-19</b>                    | <b>Number</b>            | <b>388</b>       | <b>474</b>   | <b>439</b>     | <b>402</b>     | <b>693</b>     |
|                                 | Average current benefit  | \$253            | \$647        | \$1,028        | \$1,316        | \$1,932        |
|                                 | Average original benefit | \$153            | \$392        | \$613          | \$789          | \$1,167        |
| <b>20-24</b>                    | <b>Number</b>            | <b>182</b>       | <b>353</b>   | <b>470</b>     | <b>482</b>     | <b>1,367</b>   |
|                                 | Average current benefit  | \$218            | \$541        | \$892          | \$1,419        | \$2,051        |
|                                 | Average original benefit | \$113            | \$274        | \$460          | \$741          | \$1,091        |
| <b>25-29</b>                    | <b>Number</b>            | <b>82</b>        | <b>181</b>   | <b>329</b>     | <b>385</b>     | <b>948</b>     |
|                                 | Average current benefit  | \$199            | \$406        | \$794          | \$1,251        | \$1,687        |
|                                 | Average original benefit | \$91             | \$162        | \$346          | \$565          | \$774          |
| <b>30-34</b>                    | <b>Number</b>            | <b>23</b>        | <b>48</b>    | <b>133</b>     | <b>185</b>     | <b>449</b>     |
|                                 | Average current benefit  | \$195            | \$334        | \$631          | \$963          | \$1,274        |
|                                 | Average original benefit | \$76             | \$97         | \$226          | \$372          | \$507          |
| <b>35-39</b>                    | <b>Number</b>            | <b>10</b>        | <b>10</b>    | <b>33</b>      | <b>42</b>      | <b>162</b>     |
|                                 | Average current benefit  | \$103            | \$173        | \$570          | \$898          | \$1,040        |
|                                 | Average original benefit | \$27             | \$45         | \$173          | \$287          | \$334          |
| <b>40-44</b>                    | <b>Number</b>            | -                | <b>1</b>     | -              | <b>1</b>       | <b>31</b>      |
|                                 | Average current benefit  | -                | \$37         | -              | \$783          | \$895          |
|                                 | Average original benefit | -                | -            | -              | \$252          | \$202          |
| <b>45-49</b>                    | <b>Number</b>            | -                | -            | -              | -              | <b>6</b>       |
|                                 | Average current benefit  | -                | -            | -              | -              | \$867          |
|                                 | Average original benefit | -                | -            | -              | -              | \$130          |
| <b>Total Number</b>             |                          | <b>3,197</b>     | <b>4,586</b> | <b>4,761</b>   | <b>4,797</b>   | <b>9,991</b>   |
| <b>Average current benefit</b>  |                          | <b>\$264</b>     | <b>\$637</b> | <b>\$1,126</b> | <b>\$1,817</b> | <b>\$2,469</b> |
| <b>Average original benefit</b> |                          | <b>\$208</b>     | <b>\$508</b> | <b>\$887</b>   | <b>\$1,450</b> | <b>\$1,912</b> |

| Years of Service |                |                |                |                |                | Weighted<br>Average | Avg<br>Age |
|------------------|----------------|----------------|----------------|----------------|----------------|---------------------|------------|
| 25-29            | 30-34          | 35-39          | 40-44          | 45-49          | 50+            |                     |            |
| <b>560</b>       | <b>905</b>     | <b>1,356</b>   | <b>112</b>     | <b>18</b>      | <b>3</b>       | <b>4,743</b>        | <b>60</b>  |
| \$4,110          | \$5,201        | \$5,702        | \$6,390        | \$6,961        | \$9,058        | \$3,987             |            |
| \$4,101          | \$5,190        | \$5,702        | \$6,390        | \$6,961        | \$9,058        | \$3,982             |            |
| <b>2,095</b>     | <b>4,611</b>   | <b>4,857</b>   | <b>312</b>     | <b>53</b>      | <b>5</b>       | <b>18,645</b>       | <b>62</b>  |
| \$4,003          | \$5,234        | \$5,600        | \$6,170        | \$6,739        | \$9,561        | \$3,946             |            |
| \$3,826          | \$5,070        | \$5,479        | \$5,790        | \$6,418        | \$8,974        | \$3,816             |            |
| <b>2,786</b>     | <b>11,397</b>  | <b>4,503</b>   | <b>326</b>     | <b>49</b>      | <b>8</b>       | <b>25,698</b>       | <b>65</b>  |
| \$4,011          | \$5,470        | \$6,011        | \$6,092        | \$6,672        | \$7,886        | \$4,446             |            |
| \$3,340          | \$4,601        | \$5,025        | \$5,010        | \$5,535        | \$6,424        | \$3,725             |            |
| <b>1,565</b>     | <b>4,380</b>   | <b>2,657</b>   | <b>205</b>     | <b>28</b>      | <b>2</b>       | <b>12,730</b>       | <b>70</b>  |
| \$3,854          | \$5,395        | \$5,880        | \$5,665        | \$6,153        | \$7,000        | \$4,133             |            |
| \$2,785          | \$3,974        | \$4,262        | \$4,042        | \$4,389        | \$5,124        | \$3,012             |            |
| <b>1,236</b>     | <b>1,985</b>   | <b>3,972</b>   | <b>5,450</b>   | <b>12</b>      | <b>1</b>       | <b>15,052</b>       | <b>75</b>  |
| \$2,520          | \$3,326        | \$4,476        | \$4,988        | \$5,217        | \$4,551        | \$3,818             |            |
| \$1,523          | \$2,011        | \$2,723        | \$3,042        | \$3,205        | \$2,792        | \$2,322             |            |
| <b>1,266</b>     | <b>1,593</b>   | <b>1,343</b>   | <b>89</b>      | <b>12</b>      | <b>2</b>       | <b>7,159</b>        | <b>81</b>  |
| \$2,763          | \$3,846        | \$4,784        | \$5,105        | \$4,056        | \$3,697        | \$2,891             |            |
| \$1,475          | \$2,049        | \$2,557        | \$2,747        | \$2,175        | \$2,074        | \$1,540             |            |
| <b>818</b>       | <b>943</b>     | <b>726</b>     | <b>44</b>      | <b>6</b>       | <b>-</b>       | <b>4,462</b>        | <b>86</b>  |
| \$2,332          | \$3,258        | \$4,175        | \$3,966        | \$4,098        | -              | \$2,385             |            |
| \$1,080          | \$1,513        | \$1,949        | \$1,826        | \$1,909        | -              | \$1,102             |            |
| <b>368</b>       | <b>338</b>     | <b>238</b>     | <b>37</b>      | <b>3</b>       | <b>-</b>       | <b>1,822</b>        | <b>91</b>  |
| \$1,743          | \$2,473        | \$2,698        | \$2,934        | \$2,294        | -              | \$1,696             |            |
| \$707            | \$1,018        | \$1,097        | \$1,194        | \$934          | -              | \$683               |            |
| <b>112</b>       | <b>79</b>      | <b>109</b>     | <b>21</b>      | <b>3</b>       | <b>-</b>       | <b>581</b>          | <b>95</b>  |
| \$1,351          | \$1,673        | \$2,456        | \$2,494        | \$2,923        | -              | \$1,446             |            |
| \$452            | \$576          | \$870          | \$874          | \$1,030        | -              | \$491               |            |
| <b>12</b>        | <b>14</b>      | <b>3</b>       | <b>4</b>       | <b>-</b>       | <b>-</b>       | <b>66</b>           | <b>99</b>  |
| \$1,092          | \$1,283        | \$1,676        | \$2,051        | -              | -              | \$1,104             |            |
| \$247            | \$331          | \$519          | \$634          | -              | -              | \$276               |            |
| <b>3</b>         | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>9</b>            | <b>103</b> |
| \$1,137          | -              | -              | -              | -              | -              | \$957               |            |
| \$180            | -              | -              | -              | -              | -              | \$147               |            |
| <b>10,821</b>    | <b>26,245</b>  | <b>19,764</b>  | <b>6,600</b>   | <b>184</b>     | <b>21</b>      | <b>90,967</b>       |            |
| <b>\$3,440</b>   | <b>\$5,014</b> | <b>\$5,352</b> | <b>\$5,116</b> | <b>\$6,159</b> | <b>\$7,810</b> | <b>\$3,871</b>      |            |
| <b>\$2,673</b>   | <b>\$4,077</b> | <b>\$4,266</b> | <b>\$3,326</b> | <b>\$5,117</b> | <b>\$6,696</b> | <b>\$3,040</b>      |            |

## CHANGES IN NET ASSETS, LAST 10 FISCAL YEARS

(\$ thousands)

|   | 2011                | 2010                | 2009                | 2008                |
|---|---------------------|---------------------|---------------------|---------------------|
| <b>Additions</b>  |                     |                     |                     |                     |
| Member contributions*                                     | \$909,577           | \$899,401           | \$876,182           | \$865,400           |
| State of Illinois   | 2,170,918           | 2,080,729           | 1,451,592           | 1,041,115           |
| Pension Obligation Bond proceeds                          | -                   | -                   | -                   | -                   |
| Employer contributions**                                  | 155,111             | 171,421             | 152,329             | 130,673             |
| Investment income (loss) net of expenses                  | 7,234,539           | 3,679,643           | (8,688,286)         | (2,014,902)         |
| <b>Total additions to/reductions from plan net assets</b> | <b>10,470,145</b>   | <b>6,831,194</b>    | <b>(6,208,183)</b>  | <b>22,286</b>       |
| <b>Deductions</b>   |                     |                     |                     |                     |
| Benefit payments  | 4,228,283           | 3,927,838           | 3,653,714           | 3,423,982           |
| Refunds   | 76,587              | 60,350              | 53,709              | 60,286              |
| Administrative expenses                                   | 17,792              | 16,951              | 17,388              | 16,613              |
| Other expenses  | -                   | -                   | -                   | -                   |
| <b>Total deductions from plan net assets</b>              | <b>4,322,662</b>    | <b>4,005,139</b>    | <b>3,724,811</b>    | <b>3,500,881</b>    |
| <b>Changes in net assets</b>                              |                     |                     |                     |                     |
| Beginning of year   | 31,323,784          | 28,497,729          | 38,430,723          | 41,909,318          |
| Net increase (decrease)                                   | 6,147,483           | 2,826,055           | (9,932,994)         | (3,478,595)         |
| <b>End of year</b>  | <b>\$37,471,267</b> | <b>\$31,323,784</b> | <b>\$28,497,729</b> | <b>\$38,430,723</b> |

\* Member contributions increased from 9.0 percent to 9.4 percent beginning in FY06. 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

(\$ thousands)

|  | 2011             | 2010             | 2009             | 2008             |
|--|------------------|------------------|------------------|------------------|
| <b>Type of benefit</b>   |                  |                  |                  |                  |
| Retirement   | \$4,036,147      | \$3,749,666      | \$3,486,697      | \$3,268,108      |
| Survivor   | 163,910          | 151,074          | 140,695          | 130,369          |
| Disability   | 28,226           | 27,098           | 26,322           | 25,505           |
| <b>Total benefits</b>  | <b>4,228,283</b> | <b>3,927,838</b> | <b>3,653,714</b> | <b>3,423,982</b> |
| <b>Type of refund</b>  |                  |                  |                  |                  |
| Withdrawals  | 22,528           | 17,149           | 17,357           | 17,280           |
| Death benefits and excess contribution refunds paid to survivors | 16,404           | 15,161           | 15,076           | 17,182           |
| 2.2 and optional service   | 19,861           | 15,050           | 11,013           | 14,082           |
| Survivor contributions refunded to retirees                      | 10,252           | 7,967            | 6,916            | 8,522            |
| ERO and other  | 7,542            | 5,023            | 3,347            | 3,220            |
| <b>Total refunds</b>   | <b>\$76,587</b>  | <b>\$60,350</b>  | <b>\$53,709</b>  | <b>\$60,286</b>  |

| 2007                | 2006                | 2005                | 2004                | 2003                | 2002                |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$826,249           | \$799,034           | \$761,790           | \$768,661           | \$732,020           | \$681,152           |
| 737,671             | 534,305             | 906,749             | 1,031,478           | 929,710             | 814,740             |
| -                   | -                   | -                   | 4,330,374           | -                   | -                   |
| 115,915             | 123,543             | 148,813             | 127,573             | 91,552              | 92,618              |
| 6,831,324           | 3,993,290           | 3,330,040           | 4,485,730           | 1,060,853           | (723,987)           |
| <b>8,511,159</b>    | <b>5,450,172</b>    | <b>5,147,392</b>    | <b>10,743,816</b>   | <b>2,814,135</b>    | <b>864,523</b>      |
| 3,111,753           | 2,877,231           | 2,533,103           | 2,262,329           | 1,998,622           | 1,759,749           |
| 59,732              | 57,967              | 59,396              | 48,020              | 43,115              | 38,756              |
| 15,245              | 15,303              | 14,404              | 13,561              | 13,859              | 13,487              |
| -                   | -                   | -                   | -                   | -                   | 1,892               |
| <b>3,186,730</b>    | <b>2,950,501</b>    | <b>2,606,903</b>    | <b>2,323,910</b>    | <b>2,055,596</b>    | <b>1,813,884</b>    |
| 36,584,889          | 34,085,218          | 31,544,729          | 23,124,823          | 22,366,284          | 23,315,645          |
| 5,324,429           | 2,499,671           | 2,540,489           | 8,419,906           | 758,539             | (949,361)           |
| <b>\$41,909,318</b> | <b>\$36,584,889</b> | <b>\$34,085,218</b> | <b>\$31,544,729</b> | <b>\$23,124,823</b> | <b>\$22,366,284</b> |

| 2007             | 2006             | 2005             | 2004             | 2003             | 2002             |
|------------------|------------------|------------------|------------------|------------------|------------------|
| \$2,965,356      | \$2,741,164      | \$2,407,652      | \$2,145,187      | \$1,890,512      | \$1,660,998      |
| 121,822          | 112,902          | 103,991          | 97,155           | 88,997           | 80,461           |
| 24,575           | 23,165           | 21,460           | 19,987           | 19,113           | 18,290           |
| <b>3,111,753</b> | <b>2,877,231</b> | <b>2,533,103</b> | <b>2,262,329</b> | <b>1,998,622</b> | <b>1,759,749</b> |
| 17,147           | 17,155           | 15,526           | 14,858           | 13,204           | 13,976           |
| 17,081           | 16,747           | 16,541           | 16,145           | 17,734           | 14,927           |
| 14,145           | 12,666           | 15,181           | 7,977            | 3,699            | 3,483            |
| 8,808            | 10,198           | 10,354           | 7,835            | 7,024            | 5,587            |
| 2,551            | 1,201            | 1,794            | 1,205            | 1,454            | 783              |
| <b>\$59,732</b>  | <b>\$57,967</b>  | <b>\$59,396</b>  | <b>\$48,020</b>  | <b>\$43,115</b>  | <b>\$38,756</b>  |

# EMPLOYEE AND EMPLOYER CONTRIBUTION RATES, LAST 10 FISCAL YEARS

| Fiscal Year | Employee Rate (%) <sup>1</sup> | Employer Rate (%) <sup>2</sup> |   |  | Total <sup>6</sup> |
|-------------|--------------------------------|--------------------------------|---|--|--------------------|
|             |                                | State <sup>3</sup>             | School Districts for 2.2 Formula <sup>4</sup> | School Districts from Federal Sources <sup>5</sup> |                    |
| 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              |
| 2008        | 9.40                           | 12.53                          | 0.58  | 0.58   | 13.69              |
| 2009        | 9.40                           | 16.44                          | 0.58  | 0.63   | 17.66              |
| 2010        | 9.40                           | 22.56                          | 0.58  | 0.82   | 23.96              |
| <b>2011</b> | <b>9.40</b>                    | <b>22.38</b>                   | <b>0.58</b>                                   | <b>0.72</b>  | <b>23.68</b>       |

1 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. FY08 through FY10 rates are based on statutory ramp schedule. FY11 rate is based on recertification requirements of Pubic Act 96-1511.

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, 9.78 percent in FY07, 13.11 percent in FY08, 17.08 percent in FY09, 23.38 percent in FY10, and 23.10 percent in FY11, with further increases according to the statutory schedule under 40 ILCS 5/16-158 (b-3)].

6 Totals shown are rates certified by the TRS Board of Trustees based on estimated payrolls and may not total due to rounding. Actual amounts collected do not equal amounts estimated by actuaries due to differences between estimated and actual payroll. Also, the total rate shown in FY02 is lower than the total contribution requirement certified by the Board of Trustees because the diversion of the health insurance contributions that began in the middle of the year was not anticipated.

**D**uring 2011, TRS Executive Director Dick Ingram met with more than 2,200 TRS members, their families and interested members of the public at Town Hall meetings throughout Illinois. At these meetings, Director Ingram explained the current status of TRS, issues facing public pensions in Illinois and member concerns regarding health insurance, Social Security and state funding.



# DEMOGRAPHICS OF BENEFIT RECIPIENTS AND ACTIVE MEMBERS AS OF JUNE 30, 2011

(excludes inactive members)

| Age          | Retirees      |               |               | Disability Benefit Recipient |            |              | Survivors    |              |              |
|--------------|---------------|---------------|---------------|------------------------------|------------|--------------|--------------|--------------|--------------|
|              | Male          | Female        | Total         | Male                         | Female     | Total        | Male         | Female       | Total        |
| Under 20     | -             | -             | -             | -                            | -          | -            | 29           | 20           | 49           |
| 20-24        | -             | -             | -             | -                            | -          | -            | 8            | 13           | 21           |
| 25-29        | -             | -             | -             | -                            | 7          | 7            | 3            | -            | 3            |
| 30-34        | -             | -             | -             | -                            | 11         | 11           | 1            | 1            | 2            |
| 35-39        | -             | -             | -             | 3                            | 19         | 22           | 11           | 15           | 26           |
| 40-44        | -             | -             | -             | 7                            | 56         | 63           | 11           | 10           | 21           |
| 45-49        | -             | -             | -             | 15                           | 48         | 63           | 15           | 27           | 42           |
| 50-54        | 18            | 25            | 43            | 18                           | 105        | 123          | 48           | 78           | 126          |
| 55-59        | 2,051         | 5,385         | 7,436         | 47                           | 219        | 266          | 102          | 212          | 314          |
| 60-64        | 7,632         | 17,638        | 25,270        | 41                           | 197        | 238          | 251          | 496          | 747          |
| 65-69        | 7,457         | 13,677        | 21,134        | 26                           | 78         | 104          | 341          | 700          | 1,041        |
| 70-74        | 4,934         | 8,533         | 13,467        | 6                            | 41         | 47           | 341          | 901          | 1,242        |
| 75-79        | 3,790         | 5,693         | 9,483         | 11                           | 44         | 55           | 404          | 1,059        | 1,463        |
| 80-84        | 2,609         | 4,557         | 7,166         | 7                            | 20         | 27           | 421          | 1,302        | 1,723        |
| 85-89        | 1,287         | 2,906         | 4,193         | 1                            | 18         | 19           | 400          | 973          | 1,373        |
| 90+          | 434           | 2,341         | 2,775         | -                            | 4          | 4            | 254          | 825          | 1,079        |
| <b>Total</b> | <b>30,212</b> | <b>60,755</b> | <b>90,967</b> | <b>182</b>                   | <b>867</b> | <b>1,049</b> | <b>2,640</b> | <b>6,632</b> | <b>9,272</b> |

## BENEFIT RECIPIENTS BY TYPE AS OF JUNE 30, 2011

| Monthly Benefit Range            | Number of Recipients (all) | Type of Monthly Benefit |                       |                             |                         |                           |
|----------------------------------|----------------------------|-------------------------|-----------------------|-----------------------------|-------------------------|---------------------------|
|                                  |                            | Retirement              | Disability Retirement | Non-occupational Disability | Occupational Disability | Survivor Monthly Benefits |
| Under \$500                      | 6,551                      | 5,281                   | 6                     | 1                           | -                       | 1,263                     |
| \$500 - \$999                    | 7,597                      | 5,313                   | 83                    | 2                           | -                       | 2,199                     |
| \$1,000 - \$1,499                | 7,185                      | 5,108                   | 227                   | 17                          | -                       | 1,833                     |
| \$1,500 - \$1,999                | 7,314                      | 5,535                   | 196                   | 87                          | -                       | 1,496                     |
| \$2,000 - \$2,499                | 7,131                      | 5,859                   | 97                    | 77                          | 2                       | 1,096                     |
| \$2,500 - \$2,999                | 7,055                      | 6,296                   | 51                    | 38                          | 1                       | 669                       |
| \$3,000 - \$3,499                | 7,609                      | 7,176                   | 37                    | 24                          | 1                       | 371                       |
| \$3,500 - \$3,999                | 8,188                      | 7,959                   | 31                    | 5                           | -                       | 193                       |
| \$4,000 - \$4,499                | 8,302                      | 8,217                   | 17                    | 4                           | -                       | 64                        |
| \$4,500 - \$4,999                | 7,658                      | 7,605                   | 14                    | 1                           | -                       | 38                        |
| \$5,000 - \$5,499                | 6,270                      | 6,236                   | 11                    | -                           | -                       | 23                        |
| \$5,500 - \$5,999                | 4,881                      | 4,861                   | 8                     | 1                           | -                       | 11                        |
| \$6,000 - \$6,499                | 4,059                      | 4,046                   | 5                     | -                           | -                       | 8                         |
| \$6,500 - \$6,999                | 3,360                      | 3,355                   | 2                     | -                           | 1                       | 2                         |
| \$7,000 - \$7,499                | 2,605                      | 2,603                   | -                     | -                           | -                       | 2                         |
| \$7,500 - \$7,999                | 1,914                      | 1,913                   | -                     | 1                           | -                       | -                         |
| \$8,000 or more                  | 3,609                      | 3,604                   | 1                     | -                           | -                       | 4                         |
| <b>Total benefit recipients:</b> | <b>101,288</b>             | <b>90,967</b>           | <b>786</b>            | <b>258</b>                  | <b>5</b>                | <b>9,272</b>              |

## Summary Statistics, All Benefit Recipients, as of June 30, 2011

|                          | Age Retirement | Disability Benefits (3 types) | Survivor Benefits |
|--------------------------|----------------|-------------------------------|-------------------|
| Average monthly benefit  | \$3,871        | \$2,084                       | \$1,495           |
| Average age              | 70             | 59                            | 77                |
| Average years of service | 28             | 17                            | NA                |

| Active Members |                |                | Total Retirees, Disabilitants,<br>Survivors, and Active Members |                |                | Percent Distribution of<br>Retirees, Disabilitants,<br>Survivors, and Active Members |            |             |
|----------------|----------------|----------------|---|----------------|----------------|--|------------|-------------|
| Male           | Female         | Total          | Male  | Female         | Total          | Male   | Female     | Total       |
| -              | -              | -              | 29  | 20             | 49             | 59%  | 41%        | 100%        |
| 1,641          | 5,609          | 7,250          | 1,649   | 5,622          | 7,271          | 23   | 77         | 100         |
| 5,930          | 19,126         | 25,056         | 5,933   | 19,133         | 25,066         | 24   | 76         | 100         |
| 6,207          | 18,784         | 24,991         | 6,208   | 18,796         | 25,004         | 25   | 75         | 100         |
| 5,713          | 15,985         | 21,698         | 5,727   | 16,019         | 21,746         | 26   | 74         | 100         |
| 5,502          | 16,842         | 22,344         | 5,520   | 16,908         | 22,428         | 25   | 75         | 100         |
| 4,164          | 14,419         | 18,583         | 4,194   | 14,494         | 18,688         | 22   | 78         | 100         |
| 3,739          | 14,988         | 18,727         | 3,823   | 15,196         | 19,019         | 20   | 80         | 100         |
| 3,440          | 13,923         | 17,363         | 5,640   | 19,739         | 25,379         | 22   | 78         | 100         |
| 1,782          | 6,154          | 7,936          | 9,706   | 24,485         | 34,191         | 28   | 72         | 100         |
| 542            | 1,038          | 1,580          | 8,366   | 15,493         | 23,859         | 35   | 65         | 100         |
| 148            | 209            | 357            | 5,429   | 9,684          | 15,113         | 36   | 64         | 100         |
| 48             | 45             | 93             | 4,253   | 6,841          | 11,094         | 38   | 62         | 100         |
| 12             | 11             | 23             | 3,049   | 5,890          | 8,939          | 34   | 66         | 100         |
| 0              | 3              | 3              | 1,688   | 3,900          | 5,588          | 30   | 70         | 100         |
| 1              | 8              | 9              | 689   | 3,178          | 3,867          | 18   | 82         | 100         |
| <b>38,869</b>  | <b>127,144</b> | <b>166,013</b> | <b>71,903</b>   | <b>195,398</b> | <b>267,301</b> | <b>27%</b>   | <b>73%</b> | <b>100%</b> |

#### Subtypes of Age Retirement Benefit

| Regular 2.2<br>Flat Formula | Graduated<br>Formula | Actuarial<br>Benefit | ERO<br>(2.2 & Grad. Form.) | ERI<br>(State or TRS) | Other        | Retirement<br>Total |
|-----------------------------|----------------------|----------------------|----------------------------|-----------------------|--------------|---------------------|
| 935                         | 1,738                | 2,596                | 5                          | 3                     | 4            | 5,281               |
| 789                         | 1,909                | 2,479                | 45                         | 74                    | 17           | 5,313               |
| 889                         | 1,780                | 1,805                | 338                        | 253                   | 43           | 5,108               |
| 1,064                       | 1,569                | 1,352                | 1,032                      | 488                   | 30           | 5,535               |
| 1,218                       | 1,402                | 845                  | 1,556                      | 801                   | 37           | 5,859               |
| 1,474                       | 1,156                | 551                  | 1,996                      | 1,077                 | 42           | 6,296               |
| 2,004                       | 1,035                | 345                  | 2,426                      | 1,327                 | 39           | 7,176               |
| 2,479                       | 1,049                | 267                  | 2,773                      | 1,306                 | 85           | 7,959               |
| 2,597                       | 1,052                | 242                  | 2,952                      | 1,268                 | 106          | 8,217               |
| 2,560                       | 956                  | 187                  | 2,748                      | 1,043                 | 111          | 7,605               |
| 2,180                       | 832                  | 121                  | 2,307                      | 681                   | 115          | 6,236               |
| 1,660                       | 706                  | 91                   | 1,736                      | 577                   | 91           | 4,861               |
| 1,430                       | 569                  | 66                   | 1,410                      | 497                   | 74           | 4,046               |
| 1,229                       | 456                  | 51                   | 1,186                      | 359                   | 74           | 3,355               |
| 877                         | 400                  | 22                   | 1,004                      | 250                   | 50           | 2,603               |
| 685                         | 296                  | 20                   | 735                        | 130                   | 47           | 1,913               |
| 1,275                       | 649                  | 47                   | 1,249                      | 268                   | 116          | 3,604               |
| <b>25,345</b>               | <b>17,554</b>        | <b>11,087</b>        | <b>25,498</b>              | <b>10,402</b>         | <b>1,081</b> | <b>90,967</b>       |

#### Percentage of Age Retirement Benefits by Subtype

|     |     |     |     |     |    |      |
|-----|-----|-----|-----|-----|----|------|
| 28% | 19% | 12% | 28% | 12% | 1% | 100% |
|-----|-----|-----|-----|-----|----|------|

# 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    |
| <b>Period July 1, 2010 through June 30, 2011</b> |                  |          |          |          |          |
| Average monthly benefit                          | \$281            | \$712    | \$1,317  | \$2,171  | \$2,989  |
| Average final average salary                     | \$59,267         | \$40,317 | \$48,191 | \$62,212 | \$71,841 |
| Number of retired members                        | 160              | 328      | 349      | 357      | 599      |
| <b>Period July 1, 2009 through June 30, 2010</b> |                  |          |          |          |          |
| Average monthly benefit                          | \$280            | \$670    | \$1,228  | \$2,121  | \$2,947  |
| Average final average salary                     | \$61,557         | \$38,116 | \$44,679 | \$62,156 | \$71,152 |
| Number of retired members                        | 144              | 312      | 304      | 335      | 495      |
| <b>Period July 1, 2008 through June 30, 2009</b> |                  |          |          |          |          |
| Average monthly benefit                          | \$247            | \$642    | \$1,181  | \$2,012  | \$2,920  |
| Average final average salary                     | \$55,946         | \$39,118 | \$42,853 | \$57,824 | \$70,216 |
| Number of retired members                        | 155              | 295      | 240      | 297      | 472      |
| <b>Period July 1, 2007 through June 30, 2008</b> |                  |          |          |          |          |
| Average monthly benefit                          | \$228            | \$623    | \$1,077  | \$1,836  | \$2,713  |
| Average final average salary                     | \$54,905         | \$41,044 | \$40,557 | \$52,692 | \$66,593 |
| Number of retired members                        | 112              | 197      | 256      | 251      | 400      |
| <b>Period July 1, 2006 through June 30, 2007</b> |                  |          |          |          |          |
| 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      |
| <b>Period July 1, 2005 through June 30, 2006</b> |                  |          |          |          |          |
| 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      |
| <b>Period July 1, 2004 through June 30, 2005</b> |                  |          |          |          |          |
| 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      |
| <b>Period July 1, 2003 through June 30, 2004</b> |                  |          |          |          |          |
| Average monthly benefit                          | \$208            | \$575    | \$1,052  | \$1,635  | \$2,359  |
| Average final average salary*                    | -                | -        | -        | -        | -        |
| Number of retired members                        | 106              | 152      | 182      | 181      | 419      |
| <b>Period July 1, 2002 through June 30, 2003</b> |                  |          |          |          |          |
| Average monthly benefit                          | \$206            | \$522    | \$960    | \$1,573  | \$2,350  |
| Average final average salary*                    | -                | -        | -        | -        | -        |
| Number of retired members                        | 213              | 191      | 197      | 191      | 395      |
| <b>Period July 1, 2001 through June 30, 2002</b> |                  |          |          |          |          |
| Average monthly benefit                          | \$198            | \$509    | \$898    | \$1,486  | \$2,140  |
| Average final average salary*                    | -                | -        | -        | -        | -        |
| Number of retired members                        | 156              | 183      | 169      | 174      | 397      |

\* 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<br>Year Retirees  | Average Age<br>For All Fiscal<br>Year Retirees | Average Service<br>For All Fiscal<br>Year Retirees |
|----------------------------|------------------------------|------------------------------|----------------------------|------------------------------|--|--|
| 25-29                      | 30-34                        | 35-39                        | 40+                        |                              |  |  |
| \$4,097<br>\$81,416<br>562 | \$5,190<br>\$86,636<br>905   | \$5,708<br>\$91,033<br>1,359 | \$6,527<br>\$92,605<br>134 | \$3,984<br>\$76,805<br>4,753 | <b>age 60</b>                                  | <b>27 years</b>                                    |
| \$3,891<br>\$77,352<br>536 | \$5,063<br>\$84,466<br>887   | \$5,621<br>\$89,648<br>1,410 | \$5,819<br>\$82,289<br>118 | \$3,960<br>\$75,507<br>4,541 | <b>age 60</b>                                  | <b>27 years</b>                                    |
| \$3,941<br>\$78,684<br>425 | \$4,940<br>\$82,544<br>779   | \$5,411<br>\$86,467<br>1,301 | \$6,457<br>\$92,170<br>65  | \$3,840<br>\$73,725<br>4,029 | <b>age 59</b>                                  | <b>27 years</b>                                    |
| \$3,505<br>\$71,223<br>398 | \$4,737<br>\$80,631<br>695   | \$5,098<br>\$81,570<br>884   | \$5,413<br>\$79,227<br>67  | \$3,536<br>\$69,412<br>3,260 | <b>age 59</b>                                  | <b>26 years</b>                                    |
| \$3,744<br>\$75,511<br>575 | \$5,080<br>\$83,693<br>1,858 | \$5,598<br>\$89,451<br>1,506 | \$5,887<br>\$89,442<br>139 | \$4,260<br>\$77,499<br>5,433 | <b>age 58</b>                                  | <b>29 years</b>                                    |
| \$3,372<br>\$68,902<br>404 | \$4,728<br>\$77,920<br>1,205 | \$5,161<br>\$82,558<br>1,005 | \$5,600<br>\$85,399<br>84  | \$3,789<br>\$70,764<br>3,791 | <b>age 59</b>                                  | <b>28 years</b>                                    |
| \$3,467<br>\$70,637<br>737 | \$4,700<br>\$76,980<br>2,992 | \$5,264<br>\$84,774<br>1,637 | \$5,270<br>\$81,371<br>123 | \$4,070<br>\$73,078<br>6,908 | <b>age 58</b>                                  | <b>30 years</b>                                    |
| \$3,227<br>-<br>510        | \$4,546<br>-<br>1,988        | \$5,056<br>-<br>1,184        | \$5,206<br>-<br>95         | \$3,892<br>\$70,359<br>4,817 | <b>age 58</b>                                  | <b>30 years</b>                                    |
| \$3,147<br>-<br>508        | \$4,281<br>-<br>1,995        | \$4,628<br>-<br>1,144        | \$4,598<br>-<br>81         | \$3,534<br>\$62,728<br>4,915 | <b>age 58</b>                                  | <b>29 years</b>                                    |
| \$3,080<br>-<br>481        | \$4,301<br>-<br>2,117        | \$4,543<br>-<br>831          | \$4,700<br>-<br>74         | \$3,512<br>\$61,714<br>4,582 | <b>age 59</b>                                  | <b>29 years</b>                                    |

# PRINCIPAL PARTICIPATING EMPLOYERS

| Participating Employer  | City            | Year ended June 30, 2011 |                   |                                    | Year ended June 30, 2002 |                   |                                    |
|---|-----------------|--------------------------|-------------------|------------------------------------|--------------------------|-------------------|------------------------------------|
|   |                 | Rank                     | Covered Employees | Percentage of Total TRS Membership | Rank                     | Covered Employees | Percentage of Total TRS Membership |
| School District U46   | Elgin           | 1                        | 2,838             | 1.7%                               | 1                        | 3,132             | 2.0%                               |
| Indian Prairie CUSD 204   | Naperville      | 2                        | 2,635             | 1.6                                | 3                        | 2,271             | 1.5                                |
| Plainfield SD 202   | Plainfield      | 3                        | 2,431             | 1.5                                | -                        | -                 | -                                  |
| Rockford SD 205   | Rockford        | 4                        | 2,302             | 1.4                                | 2                        | 2,312             | 1.5                                |
| Naperville CUSD 203   | Naperville      | 5                        | 1,769             | 1.1                                | 4                        | 1,649             | 1.1                                |
| Springfield SD 186  | Springfield     | 6                        | 1,641             | 1.0                                | 6                        | 1,448             | 0.9                                |
| Community USD 300   | Carpentersville | 7                        | 1,619             | 1.0                                | 9                        | 1,379             | 0.9                                |
| Valley View CUSD 365  | Romeoville      | 8                        | 1,563             | 0.9                                | -                        | -                 | -                                  |
| Schaumburg CCSD 54  | Schaumburg      | 9                        | 1,500             | 0.9                                | 7                        | 1,414             | 0.9                                |
| Waukegan CUSD 60  | Waukegan        | 10                       | 1,416             | 0.9                                | 10                       | 1,160             | 0.7                                |
| Peoria SD 150   | Peoria          | -                        | -                 | -                                  | 5                        | 1,615             | 1.0                                |
| Community Unit SD 200   | Wheaton         | -                        | -                 | -                                  | 8                        | 1,381             | 0.9                                |
| <b>Total, largest 10 employers</b>  |                 |                          | <b>19,714</b>     | <b>11.9%</b>                       |                          | <b>17,761</b>     | <b>11.4%</b>                       |
| <b>All other</b><br><b>(1,019 employers in 2011*</b><br><b>1,047 employers in 2002)</b> |                 |                          | <b>146,299</b>    | <b>88.1%</b>                       |                          | <b>138,218</b>    | <b>88.6%</b>                       |
| <b>Grand Total</b>  |                 |                          | <b>166,013</b>    | <b>100.0%</b>                      |                          | <b>155,979</b>    | <b>100.0%</b>                      |

| *Other Employers by Type as of June 30, 2011  | Number of Other Employers | Other Covered Employees |
|---|---------------------------|-------------------------|
| Local school districts                        | 856                       | 138,670                 |
| Special Districts                             | 141                       | 6,990                   |
| State Agencies                                | 22                        | 639                     |
| <b>Total, employers other than largest 10</b> | <b>1,019</b>              | <b>146,299</b>          |

| Total Employers by Type as of June 30, 2011 | Total Number of Employers | Total Covered Employees |
|---|---------------------------|-------------------------|
| Local school districts                      | 866                       | 158,384                 |
| Special Districts                           | 141                       | 6,990                   |
| State Agencies                              | 22                        | 639                     |
| <b>Total, all employers</b>                 | <b>1,029</b>              | <b>166,013</b>          |