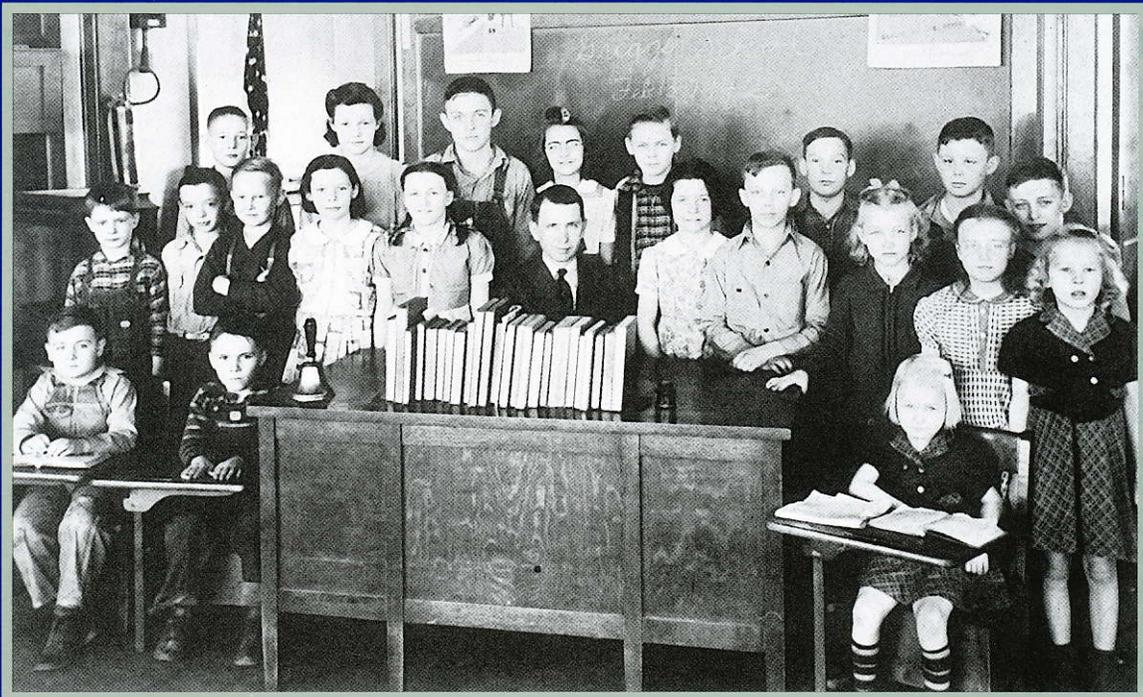


TRS
05

Celebrating Service



Comprehensive Annual Financial Report
for fiscal year ended June 30, 2004

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

1939 - 2004

Statement of Purpose

Retirement Security for Illinois Educators

Fiscal Year Highlights

	2004	2003
Active contributing members	157,990	152,117
Inactive noncontributing members	89,641	86,279
Benefit recipients	76,905	73,431
Total membership	<u>324,536</u>	<u>311,827</u>
Actuarial accrued liability (AAL)	\$50,947,451,000	\$46,933,432,000
Less net assets held in trust for pension benefits	31,544,729,000	23,124,823,000
Unfunded actuarial accrued liability (UAAL)	<u>\$19,402,722,000</u>	<u>\$23,808,609,000</u>
Funded ratio (actuarial value of assets/AAL)	61.9%	49.3%
Total fund investment return, net of fees	16.5%	4.9%
Benefits and refunds paid		
Benefits paid	\$2,262,329,479	\$1,998,622,284
Refunds paid	48,019,644	43,114,742
Total	<u>\$2,310,349,123</u>	<u>\$2,041,737,026</u>
Income		
Member contributions*	\$768,661,300	\$732,020,451
Employer contributions (includes State of Illinois contributions)	1,159,051,290	1,021,262,225
State of Illinois pension obligation bond proceeds	4,330,373,948	N/A
Total investment income	4,485,729,345	1,060,852,111
Total	<u>\$10,743,815,883</u>	<u>\$2,814,134,787</u>

* Includes member payments and accounts receivable under the Payroll Deduction Program.

Comprehensive Annual Financial Report

for the Fiscal Year Ended June 30, 2004

Photo courtesy of Sangamon Valley Collection at Lincoln Library



Springfield Griggs School — 1942

Teachers' Retirement System of the State of Illinois

A Component Unit of the State of Illinois
P.O. Box 19253, 2815 West Washington Street
Springfield, Illinois 62794-9253
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Special thanks to:
all of the school districts who sent in photos,
the teachers who allowed us to profile them and use their photos,
The Sangamon Valley Collection at Lincoln Library,
The Abraham Lincoln Presidential Library,
The Rockford Public Library, and
Mike Bracey, who is a counselor in the Lisle office, for taking photos.

Sixty-five years and still working for you!

1939 TRS 2004

Teachers' Retirement System

2815 West Washington, P.O. Box 19253

Springfield, Illinois 62794-9253