



1809 - 2009

LINCOLN'S BICENTENNIAL CELEBRATION

SHARING LINCOLN'S PRINCIPLES

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

Comprehensive Annual Financial Report
for the fiscal year ended June 30, 2008

Statement of Purpose

Retirement Security for Illinois Educators

Mission Statement

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

Fiscal Year Highlights

	2008	2007
Active contributing members	165,572	160,317
Inactive noncontributing members	98,550	94,879
Benefit recipients	<u>91,462</u>	<u>89,236</u>
Total membership	355,584	344,432
Actuarial accrued liability (AAL)	\$68,632,367,000	\$65,648,395,000
Less net assets held in trust for pension benefits	<u>38,430,723,000</u>	<u>41,909,318,000</u>
Unfunded actuarial accrued liability (UAAL)	\$30,201,644,000	\$23,739,077,000
Funded ratio (actuarial value of assets/AAL)	56.0%	63.8%
Total fund investment return (loss), net of fees	(5.0%)	19.2%
Expenses		
Benefits paid	\$3,423,981,732	\$3,111,752,675
Refunds paid	60,285,624	59,731,909
Administrative expenses	<u>16,613,364</u>	<u>15,246,203</u>
Total	\$3,500,880,720	\$3,186,730,787
Income		
Member contributions	\$865,400,168	\$826,249,007
Employer contributions	130,673,629	115,915,040
State of Illinois contributions	1,041,114,825	737,670,628
Total investment income (loss)	<u>(2,014,902,366)</u>	<u>6,831,324,436</u>
Total	\$22,286,256	\$8,511,159,111

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Digitally-altered photography by Jael Bietsch, TRS employee.



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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This report was prepared by the TRS Accounting, Investments, Research, and Communications Departments.