

TEACHERS' RETIREMENT SYSTEM (TRS)

Quick Facts

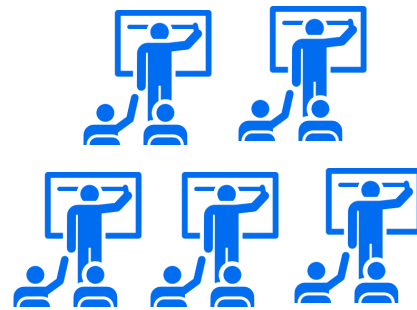
TRS MEMBERS



37,260
RETIREEES

NEW RETIREE
FY 18 AVERAGES

63	26	\$93,909
Years Old	Years' Service	Salary Base



50,692
ACTIVES

FY 18
AVERAGES

45	14	\$80,562
Years Old	Years' Service	Salary

WHAT MEMBERS CONTRIBUTE OF THEIR SALARIES

7%
To TRS
Up from 6%,
Effective 1/1/2018
Per PA 17-2 JSS

1.25%
To TRS Retiree
Health
Insurance Fund

1.45%
To Medicare
No Social
Security
Contribution

MEMBER PENSIONS FY 18 NEW RETIREE AVERAGE ANNUAL

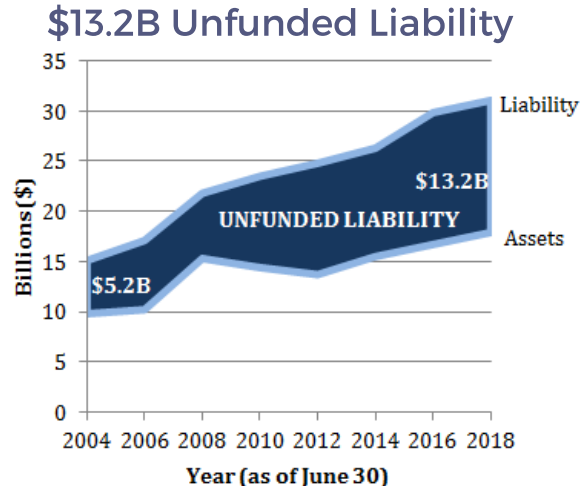
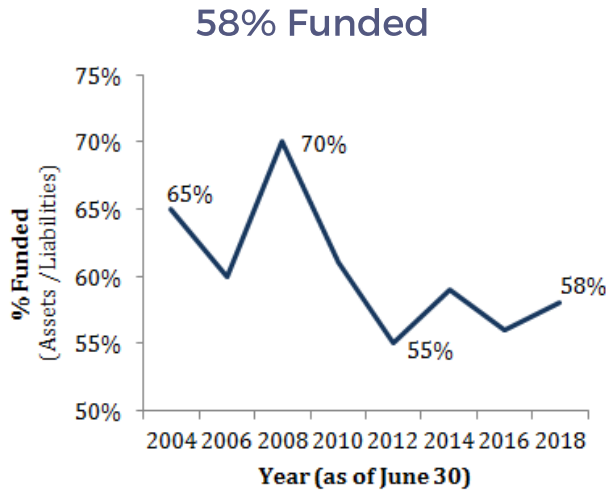
\$60,777
Normal
Retirement

\$46,689
Early
Retirement

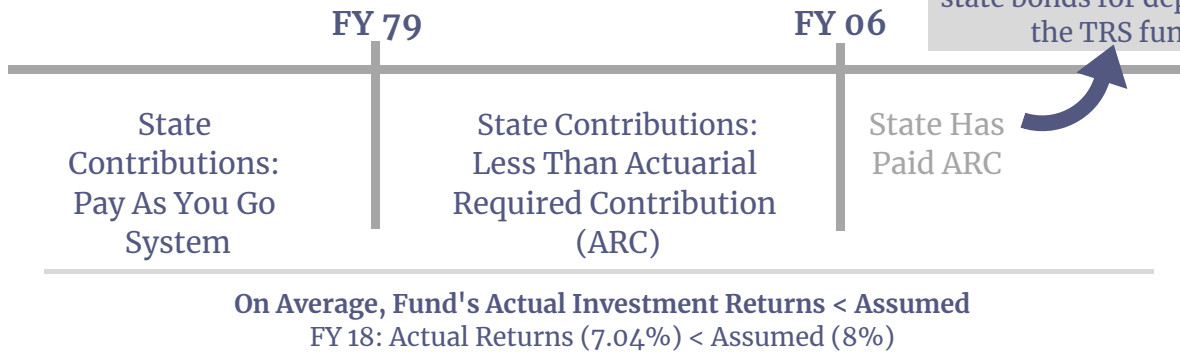
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TRS FUNDED LEVEL: 2018



WHY IS TRS UNDERFUNDED?

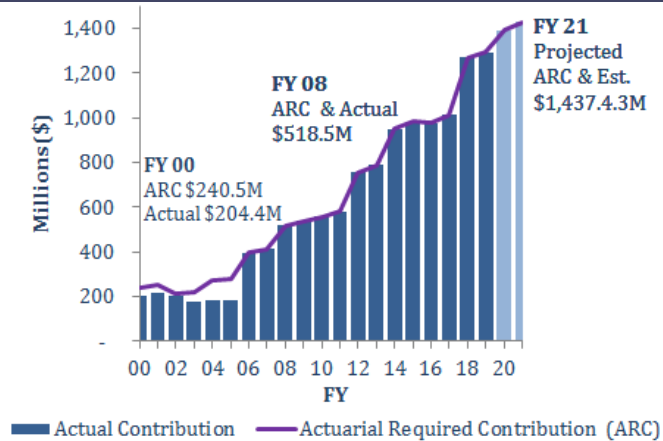


PA07-186 requires the state to make the full ARC through FY 32, as part of the authorization of \$2B in state bonds for deposit into the TRS fund.

STATE CONTRIBUTIONS TO TRS

FY 00 TO FY 19

Increased Nearly **\$1.09 Billion**



Note: FY 20-21 are projections.