
THE

ADVISOR

Newsletter of the Teachers' Retirement System of Oklahoma

Fall 2024



Success for TRS is success for all Oklahomans

2024 sees TRS at its highest funding level in 81 years.

The Teachers' Retirement System of Oklahoma (TRS) has reached its strongest financial position in its 81-year history, according to the [FY24 actuarial valuation report](#). This achievement stems from pension reforms in 2011 that secured dedicated revenue from the state legislature, combined with a track record of strong investment returns. This success benefits not only our members but all Oklahomans.

The journey to this point wasn't always smooth. TRS was established in 1942 through an initiative petition that amended the state's constitution to create a retirement plan for public education employees. For the first 60 years, funding was inconsistent and the plan underwent frequent changes.

However, the passage of HB 2132, SB 377, and SB 891 in 2011 demonstrated the legislature's commitment to strengthening the system's financial foundation—and the results speak for themselves.

Before the 2011 reforms, TRS faced significant challenges:

- A funding ratio of just 48%
- Over \$10.4 billion in unfunded liabilities
- A projected timeline of 62 years (until 2072) to reach full funding

Today in 2024, the picture is dramatically different:

- 77% funding ratio
- Reduced unfunded liabilities of \$6.1 billion
- Full funding projected by 2035—just 11 years away

The 2011 reforms were comprehensive, addressing multiple aspects of the system:

- Established consistent funding mechanisms
- Required future COLAs to have dedicated funding
- Increased contribution rates for employers hiring retired teachers
- Raised the minimum retirement age from 55 to 60 for members meeting the "Rule of 90" (*age plus years of service*), or age 65 for full benefits.



(Continued)

These changes, combined with our Board of Trustees' prudent investment strategy—achieving net-of-fee returns averaging 8.7% over 30 years, well above our 7% target—while maintaining low expenses, have accelerated our path to full funding.

TRS benefits extend beyond our members to strengthen Oklahoma's entire economy. During economic uncertainty, education employment remains stable, unlike sectors sensitive to interest rate fluctuations. In 2024, active TRS members saw an average 8.3% increase in payroll. The impact of guaranteed lifetime benefits to our retirees ripples throughout Oklahoma's communities. Last year:

- TRS paid out \$1.45 billion in benefits to over 61,000 in-state retirees across all 77 counties
- 88% (\$1.28 billion) is projected to return to Oklahoma's economy through:
 - Housing and property taxes
 - Entertainment and transportation
 - Healthcare and insurance
 - Groceries and daily necessities
 - State taxes on pension income

Furthermore, TRS's counter-cyclical investment approach means we continue investing in both public and private markets during economic disruptions, often capitalizing on market opportunities—creating additional value for Oklahoma.

The FY24 Actuarial Valuation Report tells a story of remarkable progress, but our work continues.

By maintaining our current course, TRS will achieve full funding by 2035 while supporting communities across our great state.

Teachers' Retirement System
301 NW 63rd Street, Suite 500
Oklahoma City, OK 73116-7921

Member Services

Toll-free: 877-738-6365 (TRS-RET-OFOK)
Local – Oklahoma City: 405-521-2387

Employer Services

Direct Line: 405-522-3130
Email: helpdesk@trs.ok.gov

OKTRS

OUR MISSION:

We collect, protect, and grow assets to provide a secure retirement income for public education employees.

BOARD OF TRUSTEES

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Stephen Streeter

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Kelsey Ardies

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TRUSTEES

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- Chuck Thompson
- Ryan Walters
- Chuck Walworth

DESIGNEES

- Jordan Harvey
- Kourtney Heard
- Brandy Manek
- Dr. Greg Winters

CALENDAR REMINDERS

Check our website for up-to date information on seminars and other event notices.

TRS [Retirement Planning Seminars](#)

DECEMBER

24-25 Christmas Holiday – TRS Offices Closed

JANUARY

- 1** New Year's Day – TRS Offices Closed
- 20** Martin Luther King Jr. Day – TRS Offices Closed
- 24** Seminar - SWOSU in Weatherford

FEBRUARY

- 6** Seminar - Francis Tuttle Technology Center
- 17** Presidents' Day – TRS Offices Closed



Learn about seminars, taxes and benefits. Login and sign up to access detailed information about your account on the TRS [website](#).





NEW TRUSTEE

Kourtney Heard

Kourtney Heard has been named as TRS Board of Trustees designee by State Superintendent Ryan Walters.

Mrs. Heard is Chief Compliance Officer at the Oklahoma State Department of Education. She champions best practices in Accreditation, School Choice, School Governance, and School Safety & Security, to help create a secure and high-quality learning environment for schools across the state.

Mrs. Heard spent twenty-four years in law enforcement with the Oklahoma State Bureau of Investigation. She worked as a laboratory technician and criminalist before promoting to lieutenant of Forensic Toxicology. Later, she managed the Criminal Identification Section overseeing teams responsible for building and maintaining the state repository system; improving the accuracy, completeness, and accessibility of non-Triple I criminal history records; updating arrest records in the state repository with criminal case filings and disposition data; training law enforcement agency personnel responsible for fingerprint capture; and directing the OSBI Communications Unit.

She earned a BS in Forensic Science and an MS in Business Administration from the University of Central Oklahoma. Kourtney served the Oklahoma Law Enforcement Retirement System for almost 18 years as board secretary and president.

TRS CONTACT INFO

PHYSICAL ADDRESS

301 N.W. 63rd, Suite 500
Oklahoma City OK 73116

MAILING ADDRESS

PO BOX 53524
Oklahoma City OK 73152

OFFICE HOURS

Mon – Fri 8 a.m. to 5 p.m.

TELEPHONE

(877) 738-6365

OKLAHOMA.GOV/TRS

INFORMATION CENTER

(405) 521-2387 or
mail@trs.ok.gov
- General Information
- Direct Deposit
- Beneficiary Information
- MyTRS

MEMBER SERVICES

(405) 522-1523 or
TRS.SupportServices@trs.ok.gov
- Survivor Benefits
- Withdrawals
- Post-Retirement
- Disability Retirement

RETIREMENT PLANNING

(405) 522-1533 or
TRS.Counselor.VoiceMail@trs.ok.gov
- Audits/Estimates
- Billings
- Retirement Finalization
- Reconciliation

EMPLOYER SERVICES

(405) 522-3130 or
HelpDesk@trs.ok.gov

FINANCE

(405) 521-4741
- Installment Payments
- Employment Payments

LEGISLATION

(405) 521-6024

COMMUNICATION & EDUCATION

(405) 521-4742

MYTRS

MyTRS.ok.gov





General (Retired) David Petreaus and Jerome Loughridge
27th Annual OPFTEC Conference

27TH ANNUAL

Oklahoma Public Fund Trustee Education Conference (OPFTEC)

TRS recently organized the 27th Annual Oklahoma Public Fund Trustee Education Conference (OPFTEC).

The conference was held at the Hyatt Regency Tulsa Downtown from September 25-27, 2024.

We had over 100+ attendees from various state agencies and municipalities with the goal of providing education on best practices for public fund trustees. There were multiple sessions from actuarial information, pension studies, real estate investing, fiduciary responsibilities, investment training, accounting & financial best practices, and it also included a Geopolitical Fireside Chat with General (Retired) David Petreaus.

We are thankful for this wonderful opportunity!



TRS Staff Members
27th Annual OPFTEC Conference

UPCOMING EVENTS

2025 Employer Services Webinars

TRS is working directly with our Employers and have created an Employer Advisory Group (EAG). The purpose of this group is to collectively communicate ways to help our members. As a result, we will have created Employer Service Webinars to help facilitate training to all our Employers on specifics as we modernize our system. Please see our list of dates for our upcoming webinar training series.

- 2025
- Feb. 12
- Apr. 16
- Jun. 11



MyTRS



Making the move to online documents.

TRS can deliver your **Member Statements**, **The Advisor Newsletters**, and the **Popular Annual Finance Report (PAFR)** to you immediately upon publication. This process is electronic and at your fingertips whenever you need the latest information. We encourage you to sign up to **MyTRS** if you haven't already.

Starting this fall, we will update our primary delivery method for both **Member Statements**, **The Advisor Newsletters**, and the **Popular Annual Finance Report (PAFR)** to electronic mail and MyTRS. You can view, download and print documents as you see fit.

If you have already accessed **MyTRS** and set up your account with a personal email address, you will experience no changes and receive information from TRS instantaneously. This process also saves time and costs associated with printing and mailing. It is essential to use a personal email address because over a career in education, professional emails change and personal emails remain the same historically. Changes are coming to the member portal this summer to enhance security and if you already have an account, you may be prompted to re-register.

Access **MyTRS** ([here](#)) and click register (or log in).

A screenshot of the MyTRS website. The top navigation bar includes 'Active Members', 'Retirees', 'Employers', and 'Forms'. The 'MyTRS' link is circled in red. Below the navigation is a blue banner with the text 'Registration Completion Steps'. To the right, there is a section titled 'MyTRS Member Portal' with a list of bullet points and a 'REGISTER' button. The 'REGISTER' button is circled in blue with an arrow pointing to it from the text below.

- **Email message will be sent to confirm registration.**
- **Answer the additional verification questions.**
- **Upon successful completion, you will be logged into the Member Portal.**

Make sure to have a good personal email address listed. To view and update your email, simply click "**Personal Information**" at the top of the page once logged in. You may edit your email address and your phone number. Additionally, retired members can edit their contact information. Active members will need to contact their employer for a change of address.



TRS
by the

#'s

205,396
Members Strong

\$1.67 Billion
Benefits paid in 2024

\$22.7 Billion
Net pension
(Actuarial value of assets as of 6/30/24)

11.4%
Net rate of return on assets
(Fiscal year 2024)

51% of income from
investment returns
(For 40 years ending 6/30/24)

8.7%
30 year average net rate of
return on investments



Sarah Green, Executive Director, presented an interim study to the Oklahoma House of Representatives.



Annual Member Statements

TRS is preparing Annual Member Statements for active members with three or more years of contributory service. Starting in December, we will begin emailing eligible members to inform them that their Annual Member Statement is available through [MyTRS](#). If you have not done so, we highly encourage members to register for [MyTRS](#) to ensure access to your Annual Member Statement.

If you have any questions, please email us at mail@trs.ok.gov.

Thank you!
Teachers' Retirement System of Oklahoma

1099-R Reminder

Forms 1099-R for 2024 will be available after January 31, 2025. The fastest way to receive your 1099-R is to register for electronic delivery on [MyTRS](#) (under the Personal Information tab) and to access your 1099-R (under the TRS Membership tab) when it is available. For all others, mailed forms should arrive within 1-2 weeks after January 31, 2025. Frequently asked questions for 1099s can be found on the TRS website.

Visit [MyTRS](#).

Frequently asked questions for 1099s [here](#).



OKLAHOMA
Teachers' Retirement System

Post Office Box 53524
Oklahoma City OK 73152-3524

Have Questions? Need Help? Here's how you can get in touch with us:

In person: 301 NW 63rd Street, Suite 500,
Oklahoma City, OK 73116-7921
On the phone: 1-877-738-6365 or 405-521-2387
On the web: oklahoma.gov/TRS