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THE

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# ADVISOR

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NEWSLETTER OF THE TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA

FALL 2023

## TRS TURNS 80



On July 1, 2023 the Teachers' Retirement System of Oklahoma officially turned 80. After passage of a constitutional amendment permitting the Legislature to create a pension plan for educators, TRS was created in 1943. Official operations began on July 1, 1943 and the first benefit payments were disbursed on January 1, 1947.

From our humble beginnings, TRS is now stronger than ever and positively postured for the future. Our current financial portfolio is over \$20 billion and we have over 200,000 members in our system. Our funded ratio is 75.1% and we are on track to become 100% funded in just 12 years. TRS plays a vital role in the success of Oklahoma's economy. In FY23, TRS paid \$1.4 billion to in-state TRS retirees who are projected to return 87% or \$1.2 billion back into the economy.

As an organization, TRS continues to grow and evolve as we move forward. We are currently undergoing a Pension Administration System modernization project to offer more service options and improved support to our members. Our mission is to collect, protect, and grow assets to provide a secure retirement income for public education employees. With this in mind, our goal is to prudently manage the assets of the system and inform our members about the financial status of TRS, so they will be confident in our ability to provide their benefits.



## CALENDAR REMINDERS

- November 10** – Veterans Day Holiday
- November 28-29** – Thanksgiving Holiday
- December 24-25** – Christmas Holiday
- December** – ACFR & PAFR Publication

## TRS WELCOMES **NEW TRUSTEE**



Charles Walworth serves as Treasurer for OGE Energy Corp. and OG&E. Walworth earned a Bachelor of Science degree and a Bachelor of Business Administration degree from The University of Oklahoma. He attained a Master of Business Administration degree in Finance from the University of Notre Dame. In addition,

he earned the designation of Certified Public Accountant. Walworth serves on the boards of Junior Achievement of Oklahoma City and the Saint Anthony Foundation.

## TRS WELCOMES NO BITE LEFT BEHIND CAFÉ TO THE HARVEY PARKWAY BUILDING!



Thanks to Instagram and word of mouth, NBLB quickly outgrew VZD's over the Summer of 2022 and Amanda started to look for a more permanent solution. She remembered Pops operating at the Harvey Parkway Building and was delighted to find out it was listed online! She took one look and knew it was the space God had waiting for her. It was a full-circle

story, being that she started her Oil & Gas career at American Energy Partners and would be in the Harvey Building almost every day to use the gym and grab lunch at Pops. Amanda was still working full-time in Oil & Gas, making prepped meals on the weekends for 40-50 clients, when she and her husband were blessed with the news of their first child. She had grown NBLB for 2+ years, and with a baby on the way she knew it was time to take the leap and become a full-time business owner. With the huge support of her husband and family, she opened NBLB Café on April 3, 2023. However, the plan all along was not just to do this venture alone. Amanda's Dad, Mike, spent 30+ years in the trucking industry and was ready to get off the road.

When Amanda came calling, he couldn't wait to join the NBLB Team full-time! He refers to this job as his retirement job and his passion has become smoking meats on his industrial Workhorse Pit Smoker. Many of the Café specials feature his smoked chicken and pulled pork, along with his spicy pickles and house BBQ sauce. Amanda and Mike have greatly enjoyed their time at Harvey and look forward to continuing to serve delicious food for many years!

## **Switch to Online Member Statements and Newsletters**

TRS can deliver your Member Statements and The Advisor Newsletters to you immediately upon publication. This process is electronic and at your fingertips whenever you need the latest information.

We encourage you to access your annual Member Statements and The Advisor Newsletters online via the MyTRS Portal. Starting this fall, we will update our primary delivery method for both Member Statements and The Advisor Newsletters to view online. You can view, download and print documents as you see fit. Current users

## **In Memoriam**

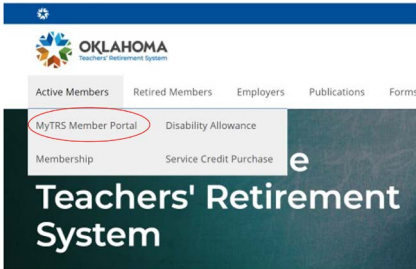
*Legendary Trombone Professor and TRS Member Irvin Wagner Dies –*

Irvin Wagner has played for millions of people, four U.S. presidents and the Pope. Additionally, he was a founding member of the Oklahoma City Philharmonic and entertained thousands of Oklahomans with his concerts. Of note, Mr. Wagner loved to play the spoons. He was 86 years old when he died of cancer and had 57 years of service in TRS.

will experience no changes. Please note: 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.

**Access the MyTRS Portal (<https://myotrs.trs.ok.gov>) and click register (or log in)**

### MyTRS Member Portal



### Registration Completion Steps

- 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.

*“Thank you so much for your prompt response and clear explanation. I am very impressed with the customer service and professionalism from your department and everyone whom I have dealt with.”*

*“Whenever I call Teacher’s Retirement with questions about my benefits, I always receive answers to my questions and other pertinent information.”*

## DIRECTOR’S CORNER

**HAPPY BIRTHDAY TRS AND CHEERS TO OUR HIGHEST FUNDED STATUS IN HISTORY!**

*Sarah Green, Executive Director*

TRS has a lot to celebrate these days. July 1st marked our 80th anniversary at TRS – with the first official operations having begun on July 1, 1943. For TRS, June 30 concludes the fiscal year. It’s the ending date for a service year reflected on the annual statements received by our members as well as for the annual financial and actuarial reports. For FY23, TRS achieved the highest funding ratio in the System’s history – coming in at 75.1%! Our membership is at an all-time high too – with more than 100,000 active members, nearly 70,000 retirees and joint annuitants, and 30,000 inactive members. Our investment returns remain strong with a one-year return of 8.0% and ten-year return of 7.83% - both exceeding our assumed rate of return of 7%. Finally, we are grateful to have received over \$460 million in dedicated revenue from the state legislature in FY23 earmarked to pay down our unfunded liability. While we still have work to do toward achieving fully funded status, we are celebrating our positive track and the momentum we are gaining. All in all, we are expected to be fully funded by 2035 (just 12 years from now)!

### TRS BY THE NUMBERS

Fiscal Year	Funded Ratio	Funding Period
2021	71.5%	17 Years
2022	73.5%	14 Years
2023	75.1%	12 Years

**Visit our website to read the full financial and actuarial reports for FY23 here:**

**<https://oklahoma.gov/trs/publications/actuarial-reports.html>**



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**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](http://oklahoma.gov/TRS) or [facebook.com/okTRS](https://facebook.com/okTRS)

Printed by OMES Central Printing and issued by Oklahoma Teachers' Retirement System. 101,000 copies were printed at a cost of \$12,855.00. Copies have been deposited with the Publications Clearinghouse of the Oklahoma Department of Libraries.

## BOARD OF TRUSTEES

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Brandy Manek  
Dr. Greg Winters

**SECRETARY**

Brandy Manek

## \*Southern State Teacher Retirement Contribution Rate Comparison

State	Member Contribution Rate	Employer Contribution Rate	Total Contribution Rate
Alabama	6.20%	11.57%	17.77%
Arkansas	7.00%	15.00%	22.00%
Kansas	6.00%	12.57%	18.57%
Louisiana	8.00%	24.10%	32.10%
Mississippi	9.00%	17.40%	26.40%
New Mexico	10.70%	17.15%**	27.85%
Oklahoma	7.00%	9.5%	16.5%
Texas	8.25%	9.43%	17.68%

\*Contribution rates are as of Fiscal Year 2024

\*\*Will increase to 18.15% in Calendar Year 2024