

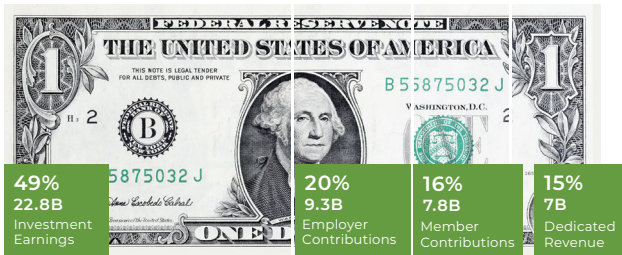
WHAT IS TRS?

The Teachers' Retirement System of Oklahoma is the state's largest public pension plan administering retirement benefits for more than 200,000 public education employees and their beneficiaries.

HOW IS TRS FUNDED?

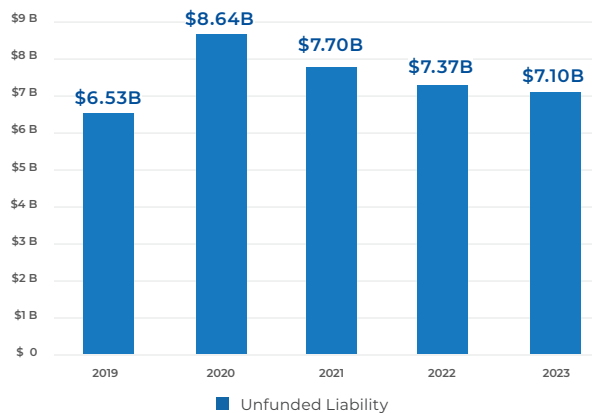
While TRS receives dedicated revenue along with member and employer contributions, **nearly half** the System's funding comes from net investment income.

TRS' 30 year net investment return is 8.41%



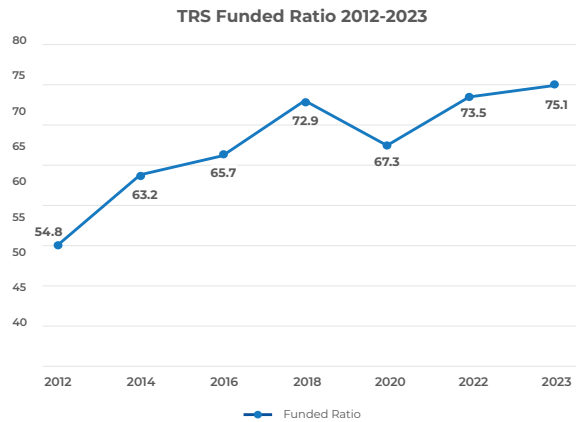
TRS Plan Asset Sources for the Last 30 Years

UNFUNDED LIABILITY



FUNDING HISTORY

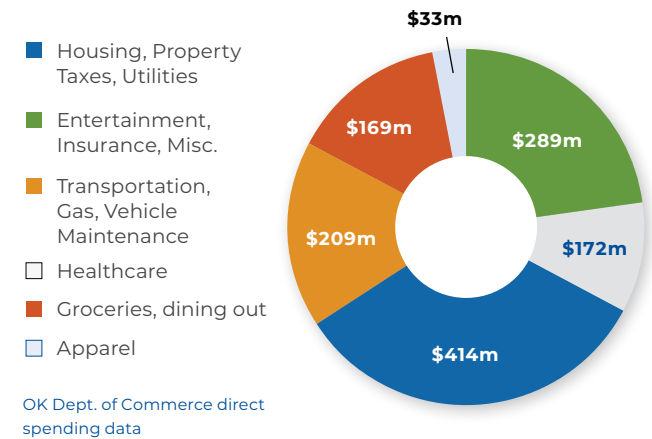
With the Legislature's commitment to the adequate funding of TRS, the System's funded status has improved to a high of **75.1%**.



Unfunded liability is the amount TRS has on hand relative to the amount TRS is obligated to pay in benefits for all members. The FY23 actuarial valuation showed a decrease of \$270 million in the unfunded liabilities and an increase in the funded ratio to **75.1%**. Although steady progress has been made in paying down the unfunded liability, TRS relies on the Legislature for continued dedicated revenue until fully funded. With adequate funding and consistent plan provisions, TRS is expected to be fully funded by **2035**.

ECONOMIC IMPACT

Of the nearly **\$1.4 billion** paid in in-state benefits in FY23, TRS retirees are projected to return 88% or **\$1.24 billion** back into the economy.



RESPONSIBLE STEWARDSHIP

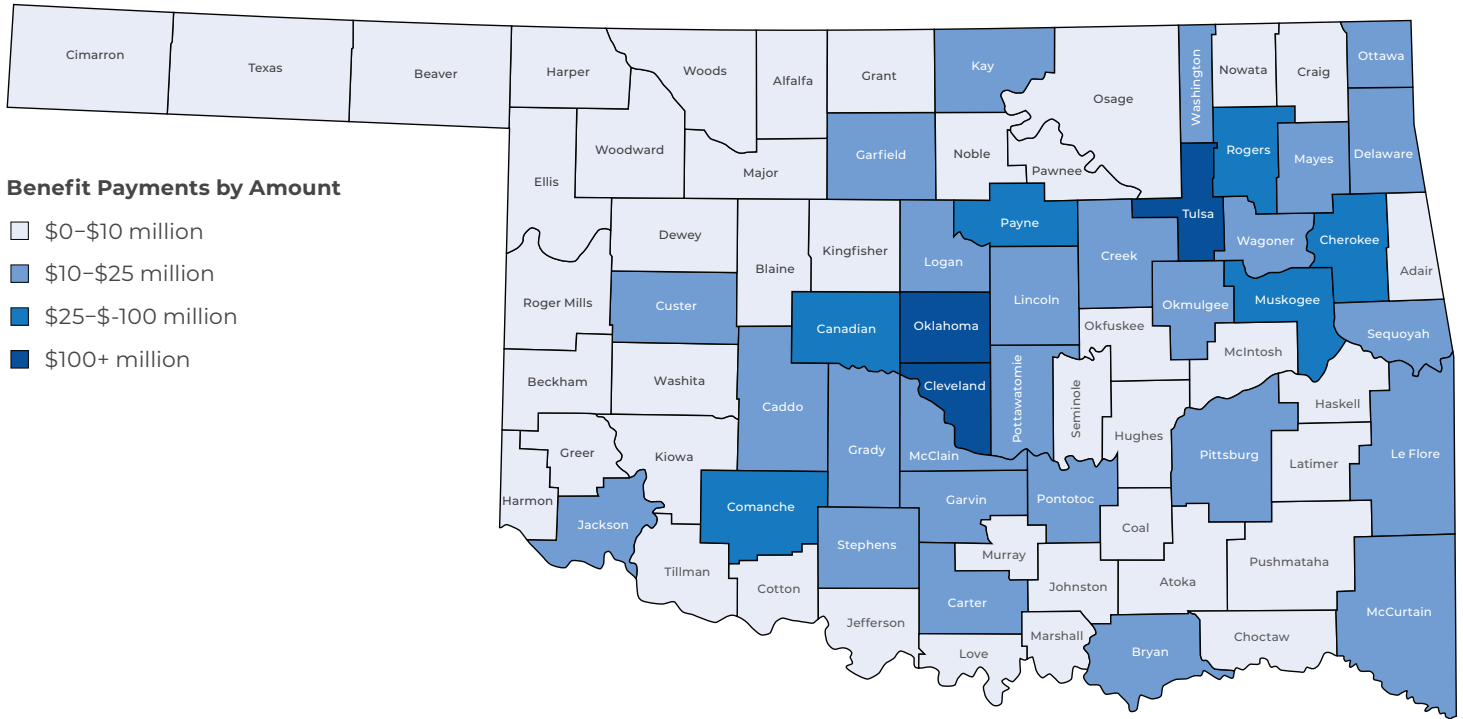
FY22 administrative expenses for TRS were **0.37%** of benefits paid compared to the national median of **0.91%** of benefits paid by similarly sized public plans. At this level, TRS is the **lowest-cost system** among similar sized plans surveyed.

National Association of State Retirement Administrators Public Fund Survey





Of the **\$1.6 billion** in benefits paid by TRS in FY23, **\$1.4 billion** went to **60,921** retirees living in Oklahoma.



Benefit Payments by Amount

- \$0-\$10 million
- \$10-\$25 million
- \$25-\$100 million
- \$100+ million

County	Benefit Payment by Amount	Recipients	County	Benefit Payment by Amount	Recipients	County	Benefit Payment by Amount	Recipients	County	Benefit Payment by Amount	Recipients
Adair	\$9,041,622	412	Delaware	\$12,121,528	521	Lincoln	\$11,362,885	530	Pittsburg	\$17,020,690	744
Alfalfa	\$2,803,781	111	Dewey	\$3,078,989	137	Logan	\$12,337,225	602	Pontotoc	\$21,075,813	926
Atoka	\$5,605,423	260	Ellis	\$1,400,770	62	Love	\$2,133,469	111	Pottawatomie	\$24,937,836	1,046
Beaver	\$2,161,488	96	Garfield	\$20,361,096	844	Major	\$3,329,679	155	Pushmataha	\$4,439,587	204
Beckham	\$7,882,683	344	Garvin	\$10,423,269	468	Marshall	\$7,124,480	315	Roger Mills	\$2,257,918	86
Blaine	\$4,363,487	187	Grady	\$17,437,338	770	Mayes	\$15,512,351	667	Rogers	\$26,969,880	1,160
Bryan	\$20,828,933	897	Grant	\$2,175,439	92	McClain	\$17,614,046	819	Seminole	\$9,012,086	405
Caddo	\$14,185,592	645	Greer	\$2,528,341	101	McCurain	\$13,188,063	637	Sequoyah	\$15,973,801	725
Canadian	\$45,324,162	1,956	Harmon	\$1,392,395	70	McIntosh	\$9,432,111	447	Stephens	\$16,141,839	719
Carter	\$16,289,071	776	Harper	\$1,658,579	77	Murray	\$5,086,096	223	Texas	\$4,819,246	227
Cherokee	\$25,709,151	1,131	Haskell	\$5,927,463	259	Muskogee	\$30,370,723	1,345	Tillman	\$3,014,051	134
Choctaw	\$5,367,490	245	Hughes	\$4,376,996	211	Noble	\$4,329,779	198	Tulsa	\$207,883,227	8,663
Cimarron	\$782,529	46	Jackson	\$10,964,946	438	Nowata	\$2,467,805	118	Wagoner	\$12,252,583	498
Cleveland	\$107,668,288	4,233	Jefferson	\$2,096,270	93	Okfuskee	\$4,491,104	210	Washington	\$13,431,221	667
Coal	\$2,151,796	101	Johnston	\$6,086,979	275	Oklahoma	\$270,321,665	11,435	Washita	\$5,106,380	222
Comanche	\$41,249,917	1,772	Kay	\$14,876,538	686	Okmulgee	\$16,048,983	740	Woods	\$6,073,037	241
Cotton	\$2,372,955	111	Kingfisher	\$7,089,681	292	Osage	\$4,626,127	216	Woodward	\$6,536,139	266
Craig	\$4,713,991	231	Kiowa	\$4,919,447	207	Ottawa	\$13,846,080	691			
Creek	\$20,255,997	939	Latimer	\$4,466,231	205	Pawnee	\$5,352,636	241			
Custer	\$16,571,923	665	Le Flore	\$19,326,722	842	Payne	\$64,216,267	2,480			

