Compared to retirees of other pension systems, TRS members have higher average years of service because most retired teachers were career educators.
### Changes in Net Assets, Last 10 Fiscal Years

($ in thousands)

<table>
<thead>
<tr>
<th>Year</th>
<th>Additions</th>
<th>Deductions</th>
<th>Changes in Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$8,511,159</td>
<td>$3,186,730</td>
<td>$5,324,429</td>
</tr>
<tr>
<td>2006</td>
<td>$5,450,172</td>
<td>$2,950,501</td>
<td>$2,499,671</td>
</tr>
<tr>
<td>2005</td>
<td>$5,147,392</td>
<td>$2,606,903</td>
<td>$2,540,489</td>
</tr>
<tr>
<td>2004</td>
<td>$10,743,816</td>
<td>$2,323,910</td>
<td>$8,419,906</td>
</tr>
</tbody>
</table>

#### Additions


#### Deductions


#### Changes in Net Assets


---

### Benefit and Refund Deductions from Net Assets by Type, Last 10 Fiscal Years

($ in thousands)

#### Type of Benefit


#### Total Benefits


#### Type of Refund


#### Total Refunds


---

* Member contributions increased from 9.0 percent to 9.4 percent beginning in FY 2006 and from 8.0 percent to 9.0 percent in FY 1999. Also included are member contributions for purchases of optional service, early retirement, and upgrades to the 2.2 formula.

** Employer contributions include contributions from federal funds, for early retirement, and for the 2.2 formula. Beginning in FY06, it includes employer contributions for salary increases in excess of 6 percent used in final average salary calculations and for excess sick leave used for service credit.
### Changes in Net Assets, Last 10 Fiscal Years

($ in thousands)

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Additions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member contributions</td>
<td>$826,249</td>
<td>$799,034</td>
<td>$761,790</td>
<td>$768,661</td>
<td>$732,020</td>
<td>$681,152</td>
<td>$643,563</td>
<td>$619,623</td>
<td>$866,376</td>
<td>$441,016</td>
</tr>
<tr>
<td>State of Illinois</td>
<td>$737,671</td>
<td>$534,305</td>
<td>$906,749</td>
<td>$1,031,478</td>
<td>$929,710</td>
<td>$814,740</td>
<td>$724,008</td>
<td>$639,299</td>
<td>$572,951</td>
<td>$466,948</td>
</tr>
<tr>
<td>Pension Obligation Bond proceeds</td>
<td>(723,987)</td>
<td>(1,015,256)</td>
<td>2,336,217</td>
<td>2,089,661</td>
<td>2,873,103</td>
<td>2,012,929</td>
<td>2,424,898</td>
<td>1,719,952</td>
<td>1,527,903</td>
<td>1,385,405</td>
</tr>
<tr>
<td><strong>Total Additions to Plan Net Assets</strong></td>
<td>$8,511,159</td>
<td>$5,450,172</td>
<td>$5,147,392</td>
<td>$10,743,816</td>
<td>$2,814,135</td>
<td>$864,523</td>
<td>$449,933</td>
<td>$3,686,437</td>
<td>$3,592,633</td>
<td>$3,817,052</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Deductions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefit payments</td>
<td>$3,111,753</td>
<td>$2,877,231</td>
<td>$2,533,103</td>
<td>$2,262,329</td>
<td>$1,998,622</td>
<td>$1,759,749</td>
<td>$1,566,793</td>
<td>$1,402,246</td>
<td>$1,284,127</td>
<td>$1,209,957</td>
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<tr>
<td>Refunds</td>
<td>59,732</td>
<td>57,967</td>
<td>59,396</td>
<td>48,020</td>
<td>43,115</td>
<td>38,756</td>
<td>35,849</td>
<td>28,797</td>
<td>10,680</td>
<td>9,761</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>15,245</td>
<td>15,303</td>
<td>14,404</td>
<td>13,561</td>
<td>13,859</td>
<td>13,487</td>
<td>12,641</td>
<td>11,681</td>
<td>10,680</td>
<td>9,761</td>
</tr>
<tr>
<td>Other expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,892</td>
<td>417</td>
<td>10</td>
<td>145</td>
<td>182</td>
<td></td>
</tr>
<tr>
<td><strong>Total Deductions from Plan Net Assets</strong></td>
<td>$3,186,730</td>
<td>$2,950,501</td>
<td>$2,606,903</td>
<td>$2,323,910</td>
<td>$2,055,596</td>
<td>$1,813,884</td>
<td>$1,615,700</td>
<td>$1,442,734</td>
<td>$1,320,811</td>
<td>$1,244,272</td>
</tr>
</tbody>
</table>

### Changes in Net Assets

Beginning of year: $36,584,889

**Net increase (decrease)**: $5,324,429

End of year: $41,909,318

* Member contributions increased from 9.0 percent to 9.4 percent beginning in FY 2006 and from 8.0 percent to 9.0 percent in FY 1999. Also included are member contributions for purchases of optional service, early retirement, and upgrades to the 2.2 formula.

**Employer contributions** include contributions from federal funds, for early retirement, and for the 2.2 formula. Beginning in FY06, it includes employer contributions for salary increases in excess of 6 percent used in final average salary calculations and for excess sick leave used for service credit.
## Employee and Employer Contribution Rates, Last 10 Fiscal Years

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Employee Rate (%)&lt;sup&gt;1&lt;/sup&gt;</th>
<th>State&lt;sup&gt;3&lt;/sup&gt;</th>
<th>School Districts for 2.2 Formula&lt;sup&gt;4&lt;/sup&gt;</th>
<th>School Districts from Federal Sources&lt;sup&gt;5&lt;/sup&gt;</th>
<th>Total&lt;sup&gt;6&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>8.00%</td>
<td>8.75%</td>
<td>-</td>
<td>0.34%</td>
<td>9.09%</td>
</tr>
<tr>
<td>1999</td>
<td>9.00</td>
<td>10.20</td>
<td>0.30%</td>
<td>0.33</td>
<td>10.83</td>
</tr>
<tr>
<td>2000</td>
<td>9.00</td>
<td>10.77</td>
<td>0.58</td>
<td>0.31</td>
<td>11.66</td>
</tr>
<tr>
<td>2001</td>
<td>9.00</td>
<td>11.47</td>
<td>0.58</td>
<td>0.32</td>
<td>12.37</td>
</tr>
<tr>
<td>2002</td>
<td>9.00</td>
<td>12.16</td>
<td>0.38</td>
<td>0.35</td>
<td>12.89</td>
</tr>
<tr>
<td>2003</td>
<td>9.00</td>
<td>13.01</td>
<td>0.18</td>
<td>0.35</td>
<td>13.55</td>
</tr>
<tr>
<td>2004</td>
<td>9.00</td>
<td>13.98</td>
<td>0.58</td>
<td>0.40</td>
<td>14.96</td>
</tr>
<tr>
<td>2005</td>
<td>9.00</td>
<td>11.76</td>
<td>0.58</td>
<td>0.49</td>
<td>12.84</td>
</tr>
<tr>
<td>2006</td>
<td>9.40</td>
<td>6.75</td>
<td>0.58</td>
<td>0.31</td>
<td>7.64</td>
</tr>
<tr>
<td>2007</td>
<td>9.40</td>
<td>9.26</td>
<td>0.58</td>
<td>0.52</td>
<td>10.36</td>
</tr>
</tbody>
</table>

1. Member rate increase in FY99 was for the 2.2 formula change; rate increase in FY06 was for the Early Retirement Option.
2. Employer contributions exclude contributions for Early Retirement Option.
3. State contributions increased through FY04 pursuant to statutory ramp schedule under 40 ILCS 5/16-158 (b-3). Pension obligation bond (POB) proceeds that were received in FY04 are not state contributions and are not included in this schedule. FY05 decline was due to calculation required under POB legislation. FY06 and FY07 rates were due to specific dollar appropriation specified in Public Act 94-0004 that were not based on the statutory ramp schedule.
4. Employer contributions for the 2.2 formula change were 0.3 percent of pay in FY99 and 0.58 percent of pay thereafter, with waivers for certain employers under collective bargaining agreements. From January 1, 2002 through June 30, 2003, 40 ILCS 5/16-158 (e) allowed 0.4 percent of the 2.2 contribution to be diverted to cover a new employer contribution for retiree health insurance.
5. Federal contributions above are expressed as percentages of total active member payroll. Through FY05, employers contributed 10.5 percent of pay as the employer contribution for members paid from federal sources. Beginning in FY06, the employer contribution rate paid on behalf of members paid from federal sources is the same as the employer contribution rate paid by the State of Illinois on behalf of members not paid from federal sources (7.06 percent in FY06 and 9.78 percent in FY07, with increases according to the statutory schedule under 40 ILCS 5/16-158 (b-3)).
6. Totals shown are rates certified by the actuaries based on estimated payrolls and may not total due to rounding. Also, the total rate shown in FY02 is lower than the total contribution requirement certified by the actuaries because the diversion of the health insurance contributions that began in the middle of the year was not anticipated.
Over time, the most consistent source of TRS income has been from member contributions.
Demographics of Benefit Recipients and Active Members as of June 30, 2007
(Excludes inactive members)

### Summary Statistics, All Benefit Recipients, as of June 30, 2007

<table>
<thead>
<tr>
<th>Type of Benefit</th>
<th>Age Retirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average monthly benefit</td>
<td>$3,344</td>
</tr>
<tr>
<td>Average age</td>
<td>69</td>
</tr>
<tr>
<td>Average years of service</td>
<td>29</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of Benefit</th>
<th>Disability (3 types)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average monthly benefit</td>
<td>$1,865</td>
</tr>
<tr>
<td>Average age</td>
<td>58</td>
</tr>
<tr>
<td>Average years of service</td>
<td>18</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of Benefit</th>
<th>Survivor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average monthly benefit</td>
<td>$1,196</td>
</tr>
<tr>
<td>Average age</td>
<td>76</td>
</tr>
<tr>
<td>Average years of service</td>
<td>NA</td>
</tr>
</tbody>
</table>
Demographics of Benefit Recipients and Active Members as of June 30, 2007 (Excludes inactive members)

<table>
<thead>
<tr>
<th>Male Female Total</th>
<th>Male Female Total</th>
<th>Male Female Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,798 6,609 8,407</td>
<td>1,810 6,620 8,430</td>
<td>43% 57% 100%</td>
</tr>
<tr>
<td>5,616 19,030 24,646</td>
<td>5,618 19,035 24,653</td>
<td>23% 77% 100%</td>
</tr>
<tr>
<td>5,670 15,865 21,535</td>
<td>5,675 15,883 21,558</td>
<td>26% 74% 100%</td>
</tr>
<tr>
<td>5,349 14,750 20,099</td>
<td>5,363 14,777 20,140</td>
<td>27% 73% 100%</td>
</tr>
<tr>
<td>4,555 14,227 18,782</td>
<td>4,569 14,282 18,851</td>
<td>24% 76% 100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Male Female Total</th>
<th>Male Female Total</th>
<th>Male Female Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,809 14,855 18,664</td>
<td>3,837 14,940 18,777</td>
<td>20% 80% 100%</td>
</tr>
<tr>
<td>4,822 18,111 22,933</td>
<td>4,988 18,548 23,536</td>
<td>21% 79% 100%</td>
</tr>
<tr>
<td>3,756 14,600 18,356</td>
<td>8,351 23,348 31,699</td>
<td>26% 74% 100%</td>
</tr>
<tr>
<td>1,389 3,984 5,373</td>
<td>9,354 17,307 26,661</td>
<td>35% 65% 100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Male Female Total</th>
<th>Male Female Total</th>
<th>Male Female Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>423 699 1,122</td>
<td>6,110 10,655 16,765</td>
<td>36% 64% 100%</td>
</tr>
<tr>
<td>124 170 294</td>
<td>4,725 7,455 12,180</td>
<td>39% 61% 100%</td>
</tr>
<tr>
<td>40 36 76</td>
<td>3,737 6,376 10,113</td>
<td>37% 63% 100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Male Female Total</th>
<th>Male Female Total</th>
<th>Male Female Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 9 17</td>
<td>2,551 4,942 7,493</td>
<td>34% 66% 100%</td>
</tr>
<tr>
<td>1 4 5</td>
<td>1,141 3,919 5,060</td>
<td>23% 77% 100%</td>
</tr>
<tr>
<td>2 6 8</td>
<td>611 2,963 3,574</td>
<td>17% 83% 100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Male Female Total</th>
<th>Male Female Total</th>
<th>Male Female Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>89,236 51,247 140,483</td>
<td>79,728 79,728</td>
<td>27% 73% 100%</td>
</tr>
</tbody>
</table>

Benefit Recipients by Type as of June 30, 2007

<table>
<thead>
<tr>
<th>Type of Monthly Benefit Subtypes of Age Retirement Benefits</th>
<th>Total Retirees, Disabilitants, Survivors, and Active Members</th>
<th>Percent Distribution of Retirees, Disabilitants, Survivors, and Active Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Number of Age Disability Nonoccupational Occupational Survivor Regular 2.2 Graduated Actuarial ERO ERI Age Retirement Benefits</td>
<td>Total</td>
<td>Male Female Total</td>
</tr>
<tr>
<td>Benefit Range</td>
<td>Recipients (all)</td>
<td>Retirement Retirement Disability Disability Monthly Benefits Flat Formula Formula 2.2 &amp; Grad. Form. State or TRS Other Total</td>
</tr>
<tr>
<td>Under $500</td>
<td>658</td>
<td>2,166</td>
</tr>
<tr>
<td>$500-$999</td>
<td>546</td>
<td>2,840</td>
</tr>
<tr>
<td>$1,000-$1,499</td>
<td>626</td>
<td>2,646</td>
</tr>
<tr>
<td>$1,500-$1,999</td>
<td>712</td>
<td>2,301</td>
</tr>
<tr>
<td>$2,000-$2,499</td>
<td>840</td>
<td>1,956</td>
</tr>
<tr>
<td>$2,500-$2,999</td>
<td>1,115</td>
<td>1,548</td>
</tr>
<tr>
<td>$3,000-$3,499</td>
<td>1,521</td>
<td>1,409</td>
</tr>
<tr>
<td>$3,500-$3,999</td>
<td>1,673</td>
<td>1,298</td>
</tr>
<tr>
<td>$4,000-$4,499</td>
<td>1,719</td>
<td>1,131</td>
</tr>
<tr>
<td>$4,500-$4,999</td>
<td>1,404</td>
<td>922</td>
</tr>
<tr>
<td>$5,000-$5,499</td>
<td>1,042</td>
<td>760</td>
</tr>
<tr>
<td>$5,500-$5,999</td>
<td>828</td>
<td>539</td>
</tr>
<tr>
<td>$6,000-$6,499</td>
<td>700</td>
<td>430</td>
</tr>
<tr>
<td>$6,500-$6,999</td>
<td>523</td>
<td>347</td>
</tr>
<tr>
<td>$7,000-$7,499</td>
<td>381</td>
<td>212</td>
</tr>
<tr>
<td>$7,500-$7,999</td>
<td>236</td>
<td>142</td>
</tr>
<tr>
<td>$8,000 or more</td>
<td>449</td>
<td>280</td>
</tr>
<tr>
<td>Total</td>
<td>14,973</td>
<td>20,927</td>
</tr>
</tbody>
</table>

Percentage of Age Retirement Benefits by Subtype | 19% | 26% | 9% | 31% | 14% | 1% | 100% |
Average Benefit Payments for New Retirees
Last 10 Fiscal Years

<table>
<thead>
<tr>
<th>Retirement Effective Dates</th>
<th>Under 5</th>
<th>5-9</th>
<th>10-14</th>
<th>15-19</th>
<th>20-24</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Period July 1, 2006 through June 30, 2007</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$208</td>
<td>$595</td>
<td>$1,118</td>
<td>$1,932</td>
<td>$2,716</td>
</tr>
<tr>
<td>Average final average salary</td>
<td>$55,395</td>
<td>$40,331</td>
<td>$46,226</td>
<td>$56,872</td>
<td>$66,645</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>132</td>
<td>212</td>
<td>233</td>
<td>286</td>
<td>492</td>
</tr>
<tr>
<td><strong>Period July 1, 2005 through June 30, 2006</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$210</td>
<td>$515</td>
<td>$1,139</td>
<td>$1,744</td>
<td>$2,509</td>
</tr>
<tr>
<td>Average final average salary</td>
<td>$55,558</td>
<td>$36,036</td>
<td>$44,715</td>
<td>$53,349</td>
<td>$62,206</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>114</td>
<td>202</td>
<td>202</td>
<td>199</td>
<td>492</td>
</tr>
<tr>
<td><strong>Period July 1, 2004 through June 30, 2005</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$228</td>
<td>$544</td>
<td>$1,074</td>
<td>$1,715</td>
<td>$2,475</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>170</td>
<td>198</td>
<td>233</td>
<td>251</td>
<td>567</td>
</tr>
<tr>
<td><strong>Period July 1, 2003 through June 30, 2004</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$208</td>
<td>$575</td>
<td>$1,052</td>
<td>$1,635</td>
<td>$2,359</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>106</td>
<td>152</td>
<td>182</td>
<td>181</td>
<td>419</td>
</tr>
<tr>
<td><strong>Period July 1, 2002 through June 30, 2003</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$206</td>
<td>$522</td>
<td>$960</td>
<td>$1,573</td>
<td>$2,350</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>213</td>
<td>191</td>
<td>197</td>
<td>191</td>
<td>395</td>
</tr>
<tr>
<td><strong>Period July 1, 2001 through June 30, 2002</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$198</td>
<td>$509</td>
<td>$898</td>
<td>$1,486</td>
<td>$2,140</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>156</td>
<td>183</td>
<td>169</td>
<td>174</td>
<td>397</td>
</tr>
<tr>
<td><strong>Period July 1, 2000 through June 30, 2001</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$191</td>
<td>$468</td>
<td>$910</td>
<td>$1,398</td>
<td>$2,057</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>191</td>
<td>175</td>
<td>163</td>
<td>170</td>
<td>396</td>
</tr>
<tr>
<td><strong>Period July 1, 1999 through June 30, 2000</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$210</td>
<td>$448</td>
<td>$795</td>
<td>$1,390</td>
<td>$1,915</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>194</td>
<td>159</td>
<td>144</td>
<td>138</td>
<td>347</td>
</tr>
<tr>
<td><strong>Period July 1, 1998 through June 30, 1999</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$235</td>
<td>$526</td>
<td>$766</td>
<td>$1,331</td>
<td>$1,780</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>157</td>
<td>160</td>
<td>120</td>
<td>121</td>
<td>309</td>
</tr>
<tr>
<td><strong>Period July 1, 1997 through June 30, 1998</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average monthly benefit</td>
<td>$172</td>
<td>$418</td>
<td>$607</td>
<td>$1,037</td>
<td>$1,452</td>
</tr>
<tr>
<td>Average final average salary*</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Number of retired members</td>
<td>130</td>
<td>117</td>
<td>99</td>
<td>60</td>
<td>149</td>
</tr>
</tbody>
</table>

*The average for the final average salary by years of service are not available for periods before July 1, 2004.
### Average Benefit Payments for New Retirees

<table>
<thead>
<tr>
<th>Period</th>
<th>Average Monthly Benefit</th>
<th>Average Final Average Salary</th>
<th>Number of Retired Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 1, 2006 through June 30, 2007</td>
<td>$208 $595 $1,118 $1,932 $2,716 $3,744 $5,080 $5,598 $5,887</td>
<td>$55,395 $40,331 $46,226 $56,872 $66,645 $75,511 $83,693 $89,442 $89,442</td>
<td>132 212 233 286 492 575 1,858 1,506 139 5,433</td>
</tr>
<tr>
<td>July 1, 2005 through June 30, 2006</td>
<td>$210 $515 $1,139 $1,744 $2,509 $3,372 $4,728 $5,161 $5,600 $3,789</td>
<td>$55,558 $36,036 $44,715 $53,349 $62,206 $68,902 $77,920 $82,558 $85,399 $70,764</td>
<td>114 202 202 199 376 404 1,205 1,005 84 3,791</td>
</tr>
<tr>
<td>July 1, 2004 through June 30, 2005</td>
<td>$228 $544 $1,074 $1,715 $2,475 $3,467 $4,700 $5,264 $5,270 $4,070</td>
<td>$59,538 $39,038 $44,000 $52,488 $61,882 $70,637 $76,980 $84,774 $81,371 $73,078</td>
<td>170 198 233 251 567 737 2,992 1,637 123 6,908</td>
</tr>
<tr>
<td>July 1, 2003 through June 30, 2004</td>
<td>$208 $575 $1,052 $1,635 $2,359 $3,227 $4,546 $5,056 $5,206 $3,892</td>
<td>$– $– $– $– $– $– $70,359</td>
<td>106 152 182 181 419 510 1,988 1,184 95 4,817</td>
</tr>
<tr>
<td>July 1, 2002 through June 30, 2003</td>
<td>$206 $522 $960 $1,573 $2,350 $3,147 $4,281 $4,628 $4,598 $3,534</td>
<td>$– $– $– $– $– $– $62,728</td>
<td>213 191 197 191 395 508 1,995 1,144 81 4,915</td>
</tr>
<tr>
<td>July 1, 2001 through June 30, 2002</td>
<td>$198 $509 $898 $1,486 $2,140 $3,080 $4,301 $4,543 $4,700 $3,512</td>
<td>$– $– $– $– $– $– $61,714</td>
<td>156 183 169 174 397 481 1,677 831 74 4,582</td>
</tr>
<tr>
<td>July 1, 1999 through June 30, 1999</td>
<td>$210 $448 $795 $1,390 $1,915 $2,767 $3,850 $4,236 $4,391 $3,012</td>
<td>$– $– $– $– $– $– $55,634</td>
<td>194 159 144 138 347 404 1,348 751 71 4,043</td>
</tr>
<tr>
<td>July 1, 1998 through June 30, 1998</td>
<td>$235 $526 $766 $1,331 $1,780 $2,680 $3,850 $4,198 $4,198 $2,772</td>
<td>$– $– $– $– $– $– $52,277</td>
<td>157 160 120 121 309 396 737 623 60 2,682</td>
</tr>
<tr>
<td>July 1, 1997 through June 30, 1997</td>
<td>$172 $418 $607 $1,037 $1,452 $2,260 $3,850 $4,236 $4,391 $2,012</td>
<td>$– $– $– $– $– $– $42,595</td>
<td>130 117 99 60 149 131 141 249 47 1,123</td>
</tr>
</tbody>
</table>
### Principal Participating Employers

#### Year ended June 30, 2007

<table>
<thead>
<tr>
<th>Participating Employer</th>
<th>City</th>
<th>Rank</th>
<th>Covered Employees (including TRS subs)</th>
<th>Percentage of Total TRS Membership</th>
<th>Year Ended June 30, 1998</th>
</tr>
</thead>
<tbody>
<tr>
<td>School District U46</td>
<td>Elgin</td>
<td>1</td>
<td>3,049</td>
<td>1.9%</td>
<td>1 2,432 1.8%</td>
</tr>
<tr>
<td>Indian Prairie CUSD #204</td>
<td>Naperville</td>
<td>2</td>
<td>2,671</td>
<td>1.7%</td>
<td>6 1,355 1.0%</td>
</tr>
<tr>
<td>Plainfield SD #202</td>
<td>Plainfield</td>
<td>3</td>
<td>2,349</td>
<td>1.5%</td>
<td>- - -</td>
</tr>
<tr>
<td>Rockford School District #205</td>
<td>Rockford</td>
<td>4</td>
<td>2,334</td>
<td>1.5%</td>
<td>2 2,194 1.6%</td>
</tr>
<tr>
<td>Naperville CUSD #203</td>
<td>Naperville</td>
<td>5</td>
<td>1,740</td>
<td>1.1%</td>
<td>5 1,384 1.0%</td>
</tr>
<tr>
<td>Peoria SD #150</td>
<td>Peoria</td>
<td>6</td>
<td>1,581</td>
<td>1.0%</td>
<td>3 1,465 1.1%</td>
</tr>
<tr>
<td>Community USD #300</td>
<td>Carpentersville</td>
<td>7</td>
<td>1,560</td>
<td>1.0%</td>
<td>8 1,120 0.8%</td>
</tr>
<tr>
<td>Springfield SD #186</td>
<td>Springfield</td>
<td>8</td>
<td>1,517</td>
<td>0.9%</td>
<td>4 1,408 1.0%</td>
</tr>
<tr>
<td>Valley View CUSD #365</td>
<td>Romeoville</td>
<td>9</td>
<td>1,481</td>
<td>0.9%</td>
<td>- - -</td>
</tr>
<tr>
<td>Schaumburg CCSD #54</td>
<td>Schaumburg</td>
<td>10</td>
<td>1,413</td>
<td>0.9%</td>
<td>7 1,323 1.0%</td>
</tr>
<tr>
<td>Community Unit SD #200</td>
<td>Wheaton</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9 1,111 0.8%</td>
</tr>
<tr>
<td>Township HSD #214</td>
<td>Arlington Heights</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10 1,043 0.8%</td>
</tr>
<tr>
<td><strong>Total, largest 10 employers</strong></td>
<td></td>
<td></td>
<td><strong>19,695</strong></td>
<td><strong>12.3%</strong></td>
<td><strong>14,835 10.8%</strong></td>
</tr>
</tbody>
</table>

All other (1,021 employers in 2007*; 1,050 employers in 1998)

<table>
<thead>
<tr>
<th>Participating Employer</th>
<th>City</th>
<th>Rank</th>
<th>Covered Employees (including TRS subs)</th>
<th>Percentage of Total TRS Membership</th>
<th>Year Ended June 30, 1998</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local school districts</td>
<td></td>
<td>860</td>
<td>132,817</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special districts</td>
<td></td>
<td>137</td>
<td>7,151</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State agencies</td>
<td></td>
<td>24</td>
<td>654</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total, employers other than largest 10</strong></td>
<td></td>
<td><strong>1,021</strong></td>
<td><strong>140,622</strong></td>
<td></td>
<td><strong>137,320 100.0%</strong></td>
</tr>
</tbody>
</table>

---

*Other Employers by Type as of June 30, 2007*

<table>
<thead>
<tr>
<th>Other Employers by Type as of June 30, 2007</th>
<th>Number of Other Employers</th>
<th>Covered Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local school districts</td>
<td>860</td>
<td>132,817</td>
</tr>
<tr>
<td>Special districts</td>
<td>137</td>
<td>7,151</td>
</tr>
<tr>
<td>State agencies</td>
<td>24</td>
<td>654</td>
</tr>
<tr>
<td><strong>Total, employers other than largest 10</strong></td>
<td><strong>1,021</strong></td>
<td><strong>140,622</strong></td>
</tr>
</tbody>
</table>

---

### Total Employers by Type as of June 30, 2007

<table>
<thead>
<tr>
<th>Total Employers by Type as of June 30, 2007</th>
<th>Total Number of Employers</th>
<th>Covered Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local school districts</td>
<td>870</td>
<td>152,512</td>
</tr>
<tr>
<td>Special districts</td>
<td>137</td>
<td>7,151</td>
</tr>
<tr>
<td>State agencies</td>
<td>24</td>
<td>654</td>
</tr>
<tr>
<td><strong>Total, all employers</strong></td>
<td><strong>1,031</strong></td>
<td><strong>160,317</strong></td>
</tr>
</tbody>
</table>