



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD

**ADMINISTRATIVE REPORT STATISTICS
2002-2003 and 2003-2004**

Connecticut Teachers' Retirement Board	2002-2003	2003-2004
Staff (Funded)	29	26
Membership		
Active	48,888	51,791
Inactive	8,342	8,511
Retired	22,770	23,608
Retirement During the Year	1,532	1,497
Regular retirement	811	896
Disability retirement	36	32
Early retirement	551	470
Proratable retirement	88	41
Deferred retirement	46	58
Average age at retirement	59.1	59.32
Average length of service	30.8	31.38
Average salary base	\$66,516	\$68,289
Average annual retirement allowance	\$39,266	\$41,436
Average Annual Retirement Allowance	2002-2003	2003-2004
Regular retirement	\$39,732	\$41,362
Disability retirement	\$24,226	\$24,691
Early retirement	\$30,964	\$31,809
Proratable retirement	\$13,598	\$14,143
Deferred retirement	\$10,680	\$11,003
Average of All Retirements	\$34,091	\$35,372
Retirement Payments and Refunds	2002-2003	2003-2004
Retirement Payments	\$811,028,527	\$874,593,010
Refunds of Teacher Contributions	\$6,988,264	\$5,571,647
Total Expenditures for Benefits	\$818,016,791	\$880,164,657
Receipts of the Retirement Fund	2002-2003	2003-2004
Teacher contributions including personal payments	\$232,647,858	\$237,927,488
Investment Income/Interest late assessments/ERIP/STIF	\$671,684,331	\$678,413,397
Transfer to Health Fund	(\$27,993,646)	(\$24,242,639)
Total Revenue	\$876,338,543	\$892,144,994
Health Insurance Fund	2002-2003	2003-2004
Balance July 1	\$10,902,581	\$11,522,793
Receipts from Teacher Contributions Active and Retired	\$35,530,538	\$32,019,430
Investment Income	\$115,107	\$91,480
General Fund Income	\$11,367,016	\$12,206,066
Payments to retirees/school districts	(\$46,392,448)	(\$52,015,360)
Health Insurance Fund Balance June 30	\$11,522,794	\$4,019,010