



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD

ADMINISTRATIVE REPORT STATISTICS
2003-2004 and 2004-2005

Connecticut Teachers' Retirement Board	2003-2004	2004-2005
Staff (Funded)	26	24
Membership		
Active	51,791	50,836
Inactive	8,511	8,020
Retired	23,608	24,870
Retirement During the Year	1,497	1,944
Regular retirement	896	1,163
Disability retirement	32	33
Early retirement	470	641
Proratable retirement	41	53
Deferred retirement	58	54
Average age at retirement	59.32	59.13
Average length of service	31.38	31.25
Average salary base	\$68,289	\$71,239
Average annual retirement allowance	\$41,436	\$43,168
Average Annual Retirement Allowance	2003-2004	2004-2005
Regular retirement	\$41,362	\$42,889
Disability retirement	\$24,691	\$25,628
Early retirement	\$31,809	\$33,335
Proratable retirement	\$14,143	\$14,143
Deferred retirement	\$11,003	\$11,407
Average of All Retirements	\$35,372	\$36,207
Retirement Payments and Refunds	2003-2004	2004-2005
Retirement Payments	\$874,225,777*	\$964,597,731
Refunds of Teacher Contributions	\$5,571,647	\$8,289,668
Total Expenditures for Benefits	\$879,797,424	\$972,887,399
Retirement Fund Balance 7/1	\$6,902,702,658*	\$6,915,050,228
Receipts of the Retirement Fund	2003-2004	2004-2005
Teacher contributions, including installment payments	\$210,417,899*	\$222,443,846
Teachers' personal payments	\$27,509,599	\$36,964,576
Investment Income (Treasurer's Estimate)	\$491,593,805*	\$407,435,815
State appropriation for funding normal cost and past service liabilities	\$185,348,144	\$185,348,143
Interest late assessments (town deposits)	\$16,462	\$20,594
Interest late assessments (ERIP Plans)	\$6,371	\$0
Early Retirement Payments	\$1,495,353	\$2,456,776
STIF Income	\$0	\$0
Transfer to Health Fund	(\$24,242,639)	(\$43,830,845)
Total Revenue	\$892,144,994	\$810,838,905
Retirement Fund Balance 6/30	\$6,915,050,228	\$6,753,001,734
Health Insurance Fund	2003-2004	2004-2005
Balance July 1	\$11,522,793	\$4,019,010
Receipts from Teacher Contributions Active and Retired	\$32,019,430	\$54,172,470
Investment Income	\$91,480	\$118,703
General Fund Income	\$12,206,066	\$12,857,769
Payments to retirees/school districts	(\$52,015,360)	(\$59,138,916)
Health Insurance Fund Balance 6/30	\$4,019,010	\$12,029,036

*represents correction due to misstated figures.

Source: Digest of Administrative Reports 2004-2005