



STATE OF CONNECTICUT  
TEACHERS' RETIREMENT BOARD

**ADMINISTRATIVE REPORT STATISTICS  
2001-2002 and 2002-2003**

<b>Connecticut Teachers' Retirement Board</b>	<b>2001-2002</b>	<b>2002-2003</b>
Staff (Funded) Membership	29	29
Active	49,114	48,888
Inactive	8,045	8,342
Retired	21,997	22,770
Retirement During the Year	1,378	1,532
Regular retirement	738	811
Disability retirement	45	36
Early retirement	514	551
Proratable retirement	46	88
Deferred retirement	35	46
Average age at retirement	58.8	59.1
Average length of service	30.9	30.8
Average salary base	\$65,141	\$66,516
Average annual retirement allowance	\$38,436	\$39,266

<b>Average Annual Retirement Allowance</b>	<b>2001-2002</b>	<b>2002-2003</b>
Regular retirement	\$38,192	\$39,732
Disability retirement	\$23,746	\$24,226
Early retirement	\$29,636	\$30,964
Proratable retirement	\$13,110	\$13,598
Deferred retirement	\$10,127	\$10,680
<b>Average of All Retirements</b>	<b>\$32,696</b>	<b>\$34,091</b>

<b>Retirement Payments and Refunds</b>	<b>2001-2002</b>	<b>2002-2003</b>
Retirement Payments	\$747,349,673	\$811,028,527
Refunds of Teacher Contributions	\$7,305,803	\$6,988,264
<b>Total Expenditures for Benefits</b>	<b>\$754,655,476</b>	<b>\$818,016,791</b>

<b>Receipts of the Retirement Fund</b>	<b>2001-2002</b>	<b>2002-2003</b>
Teacher contributions including personal payments	\$209,674,413	\$232,647,858
Investment Income/Interest late assessments/ STIF Income	\$600,818,597	\$671,684,331
Transfer to Health Fund	(\$25,903,003)	(\$27,993,646)
<b>Total Revenue</b>	<b>\$784,590,007</b>	<b>\$876,338,543</b>

<b>Health Insurance Fund</b>	<b>2001-2002</b>	<b>2002-2003</b>
Balance July 1	\$11,724,423	\$10,902,581
Receipts from Teacher Contributions Active and Retired	\$32,536,313	\$35,530,538
Investment Income	\$205,550	\$115,107
General Fund Income	\$10,485,936	\$11,367,016
Payments to retirees/school districts	(\$44,049,641)	(\$46,392,448)
<b>Health Insurance Fund Balance June 30</b>	<b>\$10,902,581</b>	<b>\$11,522,794</b>