TRS
TEACHERS' RETIREMENT SYSTEM

ALASKA DIVISION OF
Retirement
and Benefits

STATISTICAL SECTION

ALASKA DIVISION OF
Retirement
and Benefits

Statistical Section Overview

The statistical section of the Teachers' Retirement System (System) annual comprehensive financial report provides additional detail in the form of financial trends, operating statistics and demographic information. This data is provided to enhance the reader's understanding of the System.

Financial Trends..... 164-181

These schedules contain financial trend information utilizing a multi-year presentation so the reader can better understand how the System's financial performance has changed over time. Financial information is presented on an accrual basis.

Operating Information..... 182-184

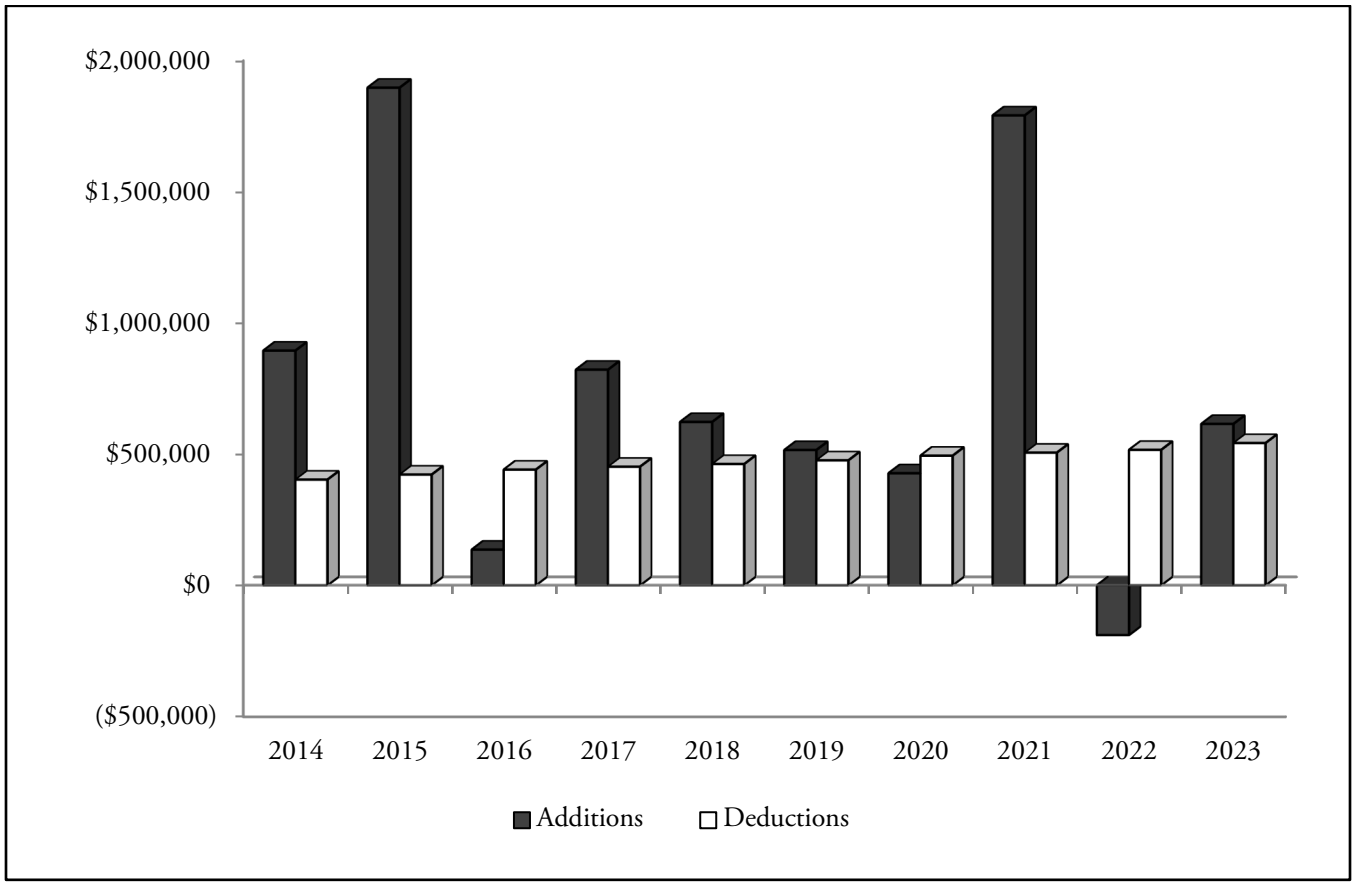
These schedules contain detailed benefit payment information to provide the reader a better understanding of the pension benefits provided by the Division.

Demographic Information 185-187

These schedules contain detailed demographic data to provide the reader a better understanding of the membership and employer participation in the System.

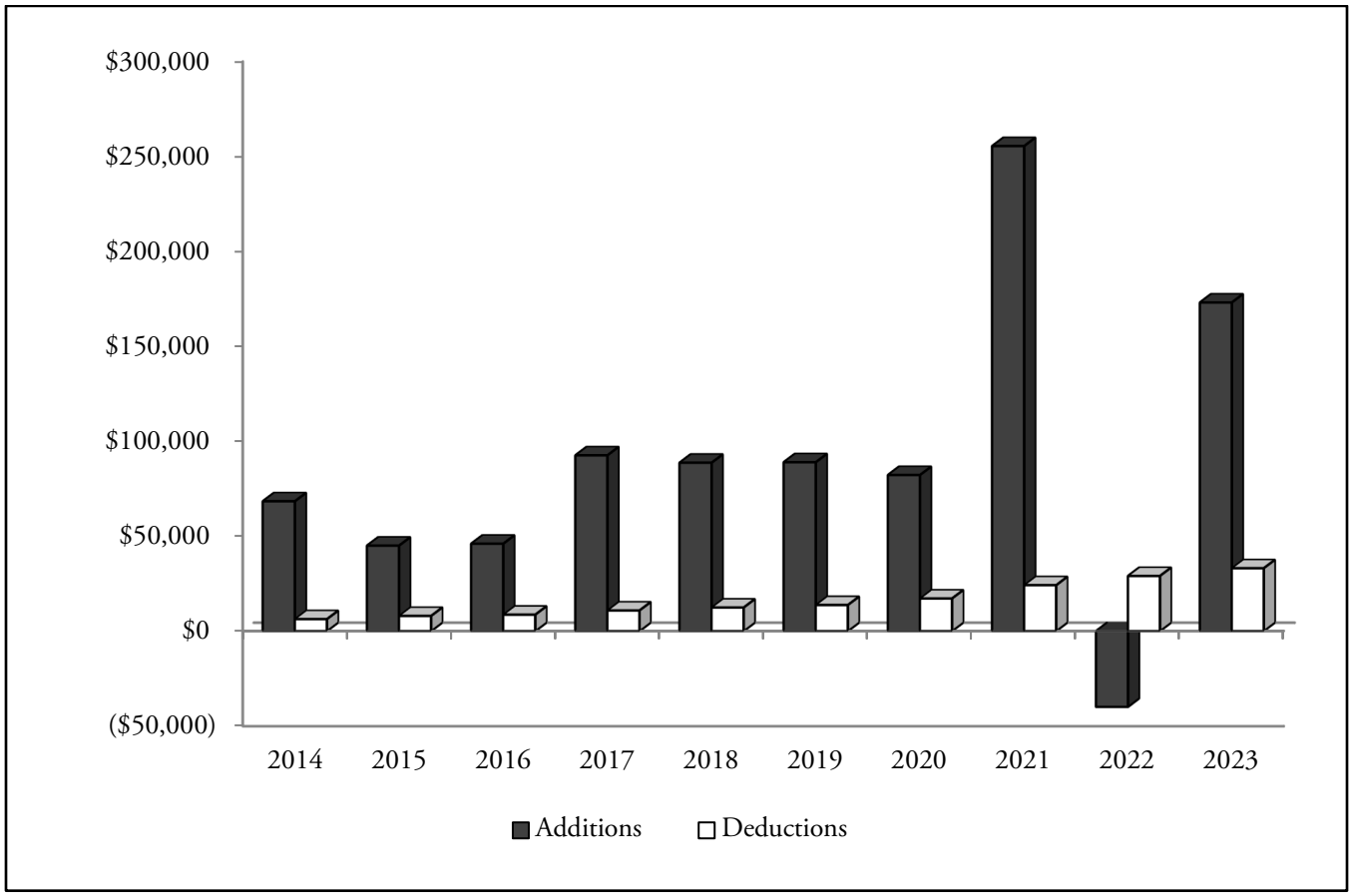
Teachers' Retirement System Defined Benefit Pension Changes in Fiduciary Net Position (In thousands)					
Year Ended June 30	Fiduciary Net Position, Beginning of Year	Additions	Deductions	Increase / (Decrease) in Fiduciary Net Position	Fiduciary Net Position, End of Year
2014	$ 3,279,130	$ 894,170	$ 402,161	$ 492,009	$ 3,771,139
2015	3,771,139	1,897,150	421,334	1,475,816	5,246,955
2016	5,246,955	135,476	440,230	(304,754)	4,942,201
2017	4,942,201	821,406	451,312	370,094	5,312,295
2018	5,312,295	621,993	461,561	160,432	5,472,727
2019	5,472,727	514,937	475,735	39,202	5,511,929
2020	5,511,929	426,305	493,435	(67,130)	5,444,799
2021	5,444,799	1,791,557	504,875	1,286,682	6,731,481
2022	6,731,481	(189,263)	515,567	(704,830)	6,026,651
2023	6,026,651	614,449	541,580	72,869	6,099,520

10-YEAR COMPARISON OF ADDITIONS AND DEDUCTIONS
(In thousands)



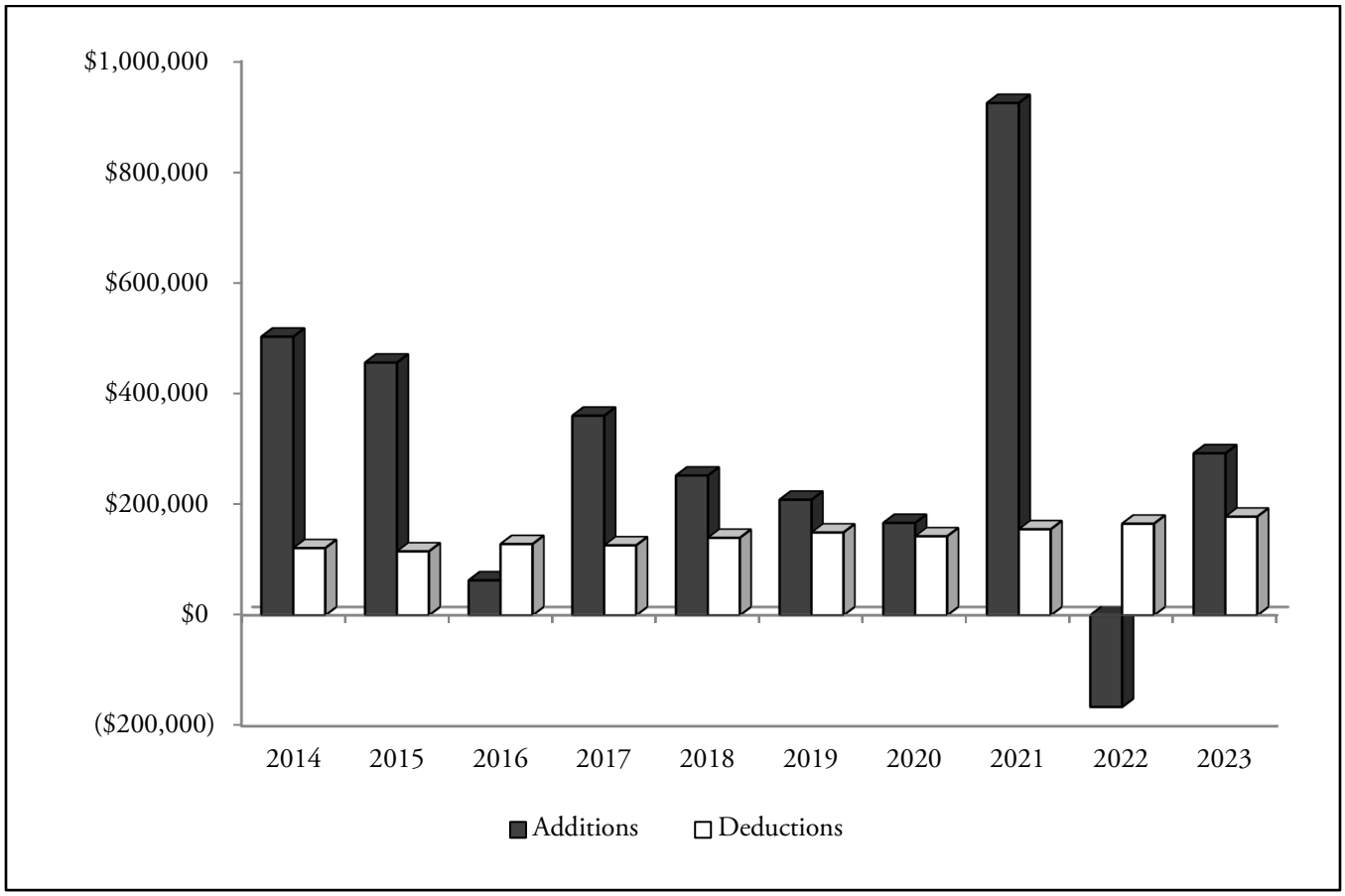
Teachers' Retirement System Defined Contribution Retirement Participant Directed Changes in Fiduciary Net Position (In thousands)					
Year Ended June 30	Fiduciary Net Position, Beginning of Year	Additions	Deductions	Increase / (Decrease) in Fiduciary Net Position	Fiduciary Net Position, End of Year
2014	$ 153,234	$ 68,315	$ 6,281	$ 62,034	$ 215,268
2015	215,268	44,952	7,972	36,980	252,248
2016	252,248	45,965	8,615	37,350	289,598
2017	289,598	92,527	10,833	81,694	371,292
2018	371,292	88,621	12,383	76,238	447,530
2019	447,530	88,893	13,701	75,192	522,722
2020	522,722	82,149	17,137	65,012	587,734
2021	587,734	255,496	24,140	231,356	819,090
2022	819,090	(39,885)	29,000	(68,885)	750,205
2023	750,205	173,053	33,075	139,978	890,183

10-YEAR COMPARISON OF ADDITIONS AND DEDUCTIONS
(In thousands)



Teachers' Retirement System Defined Benefit Alaska Retiree Healthcare Trust Changes in Fiduciary Net Position (In thousands)					
Year Ended June 30	Fiduciary Net Position, Beginning of Year	Additions	Deductions	Increase / (Decrease) in Fiduciary Net Position	Fiduciary Net Position, End of Year
2014	$ 1,866,421	$ 502,833	$ 121,119	$ 381,714	$ 2,248,135
2015	2,248,135	456,055	115,224	340,831	2,588,966
2016	2,588,966	63,079	128,465	(65,386)	2,523,580
2017	2,523,580	360,197	126,145	234,052	2,757,632
2018	2,757,632	252,219	139,716	112,503	2,870,135
2019	2,870,135	208,551	149,367	59,184	2,929,319
2020	2,929,319	166,653	142,511	24,142	2,953,461
2021	2,953,461	924,728	155,158	769,570	3,723,031
2022	3,723,031	(165,636)	165,184	(330,820)	3,392,211
2023	3,392,211	292,290	177,906	114,384	3,506,595

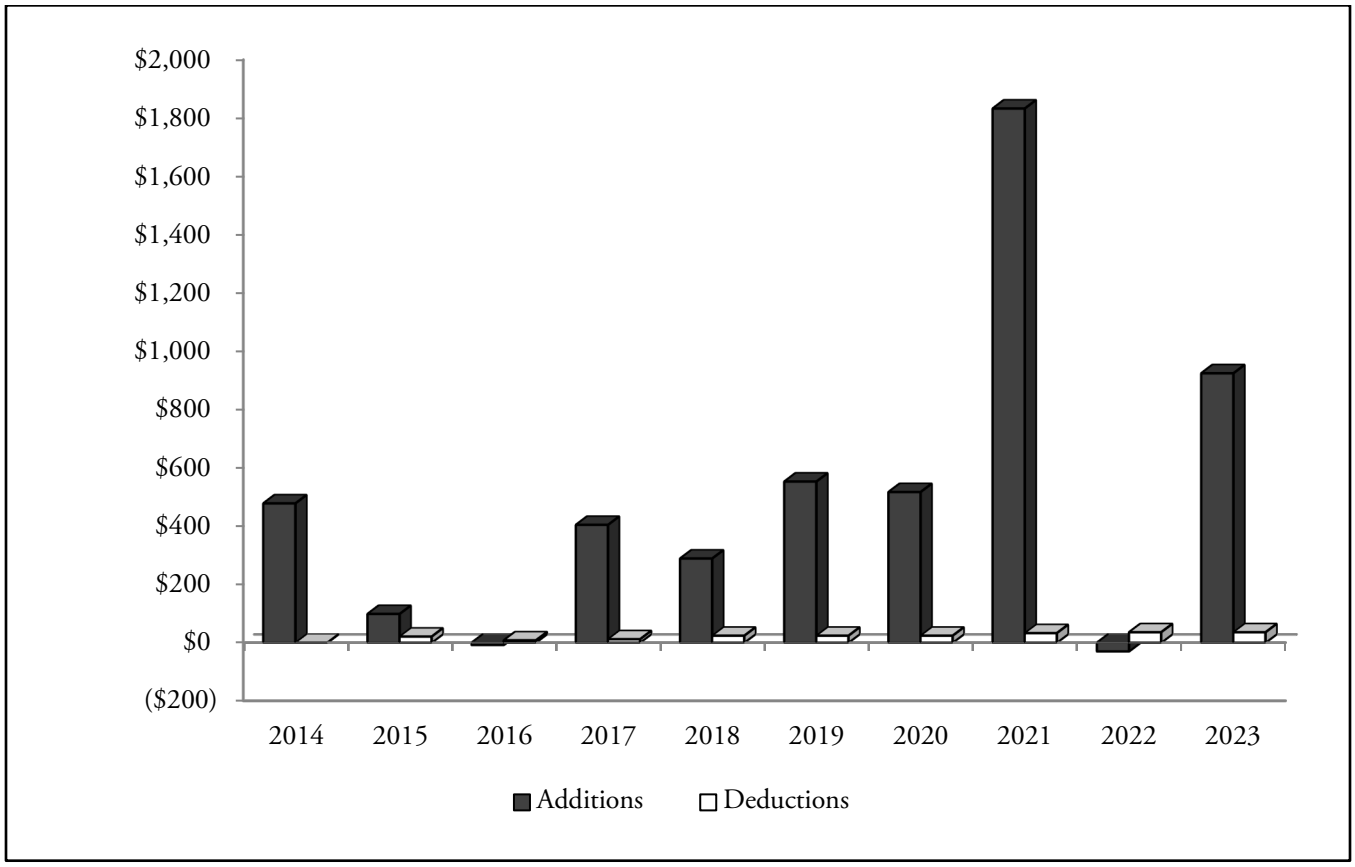
10-YEAR COMPARISON OF ADDITIONS AND DEDUCTIONS
(In thousands)



Teachers' Retirement System
Defined Contribution Retirement Plan
Defined Benefit Occupational Death and Disability
Changes in Fiduciary Net Position
(In thousands)

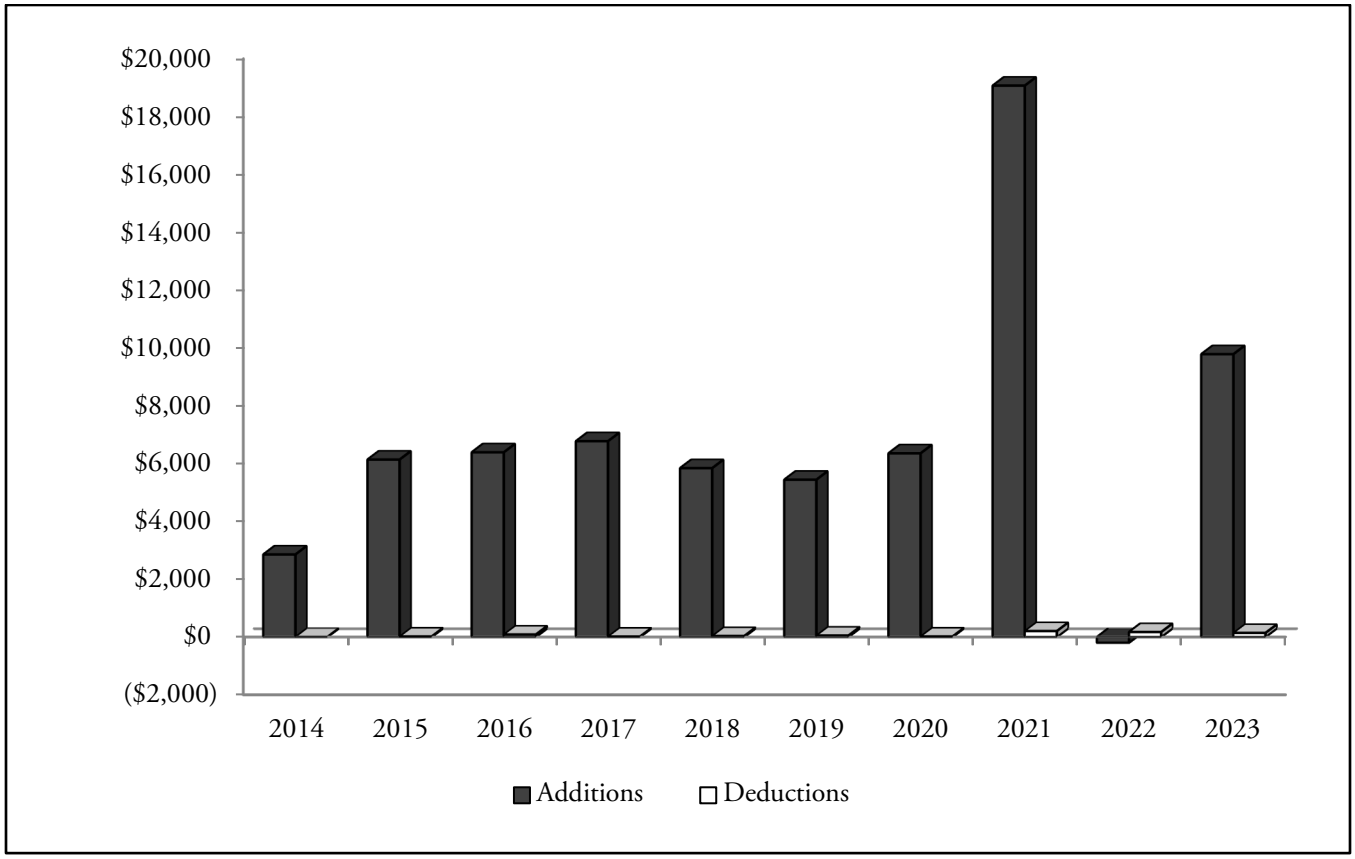
Year Ended June 30	Fiduciary Net Position, Beginning of Year	Additions	Deductions	Increase / (Decrease) in Fiduciary Net Position	Fiduciary Net Position, End of Year
2014	$ 2,595	$ 480	$ —	$ 480	$ 3,075
2015	3,075	99	21	78	3,153
2016	3,153	(8)	8	(16)	3,137
2017	3,137	406	12	394	3,531
2018	3,531	290	24	266	3,797
2019	3,797	555	24	531	4,328
2020	4,328	519	24	495	4,823
2021	4,823	1,833	33	1,800	6,623
2022	6,623	(30)	36	(66)	6,557
2023	6,557	926	36	890	7,447

10-YEAR COMPARISON OF ADDITIONS AND DEDUCTIONS
(In thousands)



Teachers' Retirement System Defined Contribution Retirement Plan Defined Benefit Retiree Medical Plan Changes in Fiduciary Net Position (In thousands)					
Year Ended June 30	Fiduciary Net Position, Beginning of Year	Additions	Deductions	Increase / (Decrease) in Fiduciary Net Position	Fiduciary Net Position, End of Year
2014	$ 8,779	$ 2,861	$ 3	$ 2,858	$ 11,637
2015	11,637	6,147	18	6,129	17,766
2016	17,766	6,399	86	6,313	24,079
2017	24,079	6,784	15	6,769	30,848
2018	30,848	5,851	34	5,817	36,665
2019	36,665	5,452	50	5,402	42,067
2020	42,067	6,364	18	6,346	48,413
2021	48,413	19,071	206	18,865	67,278
2022	67,278	(196)	173	(369)	66,909
2023	66,909	9,790	142	9,648	76,557

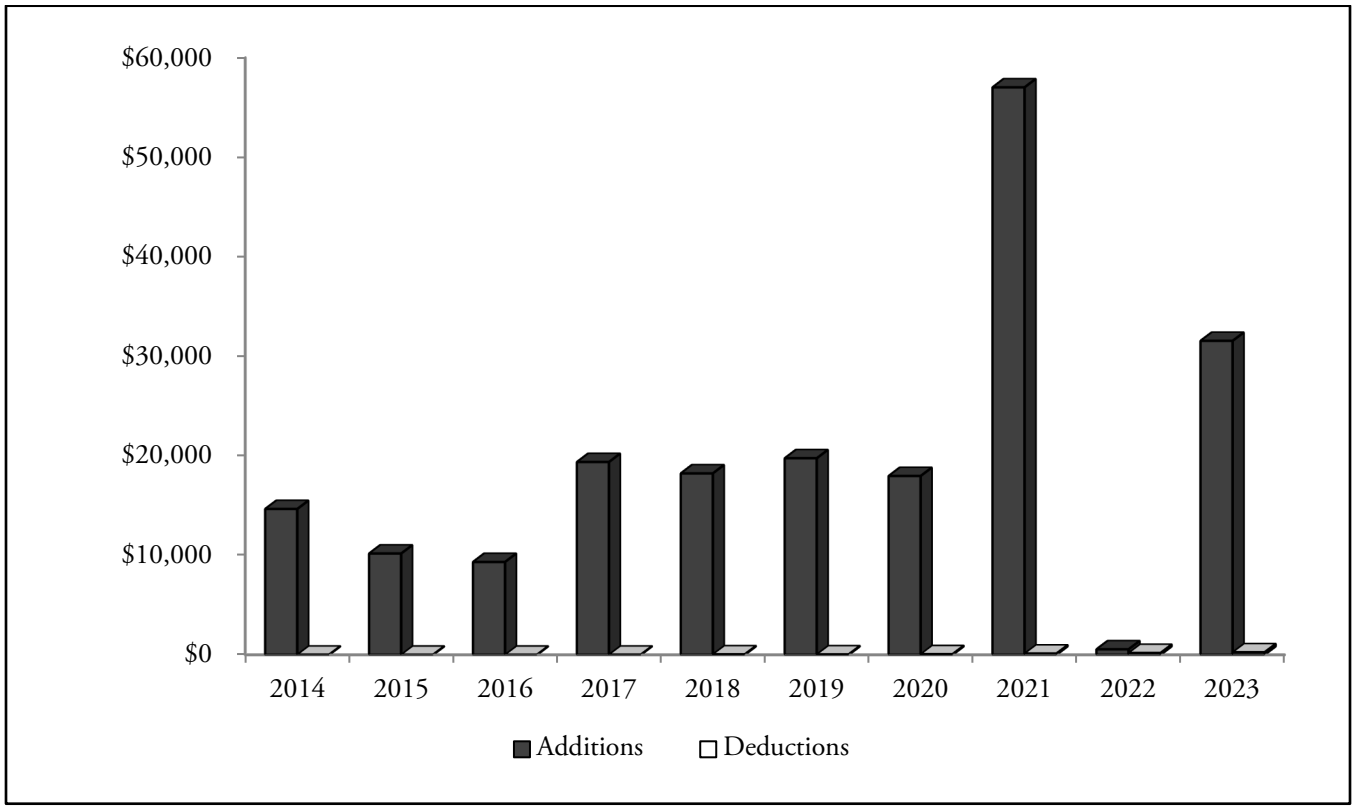
10-YEAR COMPARISON OF ADDITIONS AND DEDUCTIONS
(In thousands)



Teachers' Retirement System
Defined Contribution Retirement Plan
Health Reimbursement Arrangement
Changes in Fiduciary Net Position
(In thousands)

Year Ended June 30	Fiduciary Net Position, Beginning of Year	Additions	Deductions	Increase / (Decrease) in Fiduciary Net Position	Fiduciary Net Position, End of Year
2014	$ 34,813	$ 14,662	$ 3	$ 14,659	$ 49,472
2015	49,472	10,178	—	10,178	59,650
2016	59,650	9,332	—	9,332	68,982
2017	68,982	19,387	7	19,380	88,362
2018	88,362	18,243	37	18,206	106,568
2019	106,568	19,765	34	19,731	126,299
2020	126,299	17,978	56	17,922	144,221
2021	144,221	57,023	120	56,903	201,124
2022	201,124	543	179	364	201,488
2023	201,488	31,574	248	31,326	232,814

10-YEAR COMPARISON OF ADDITIONS AND DEDUCTIONS
(In thousands)

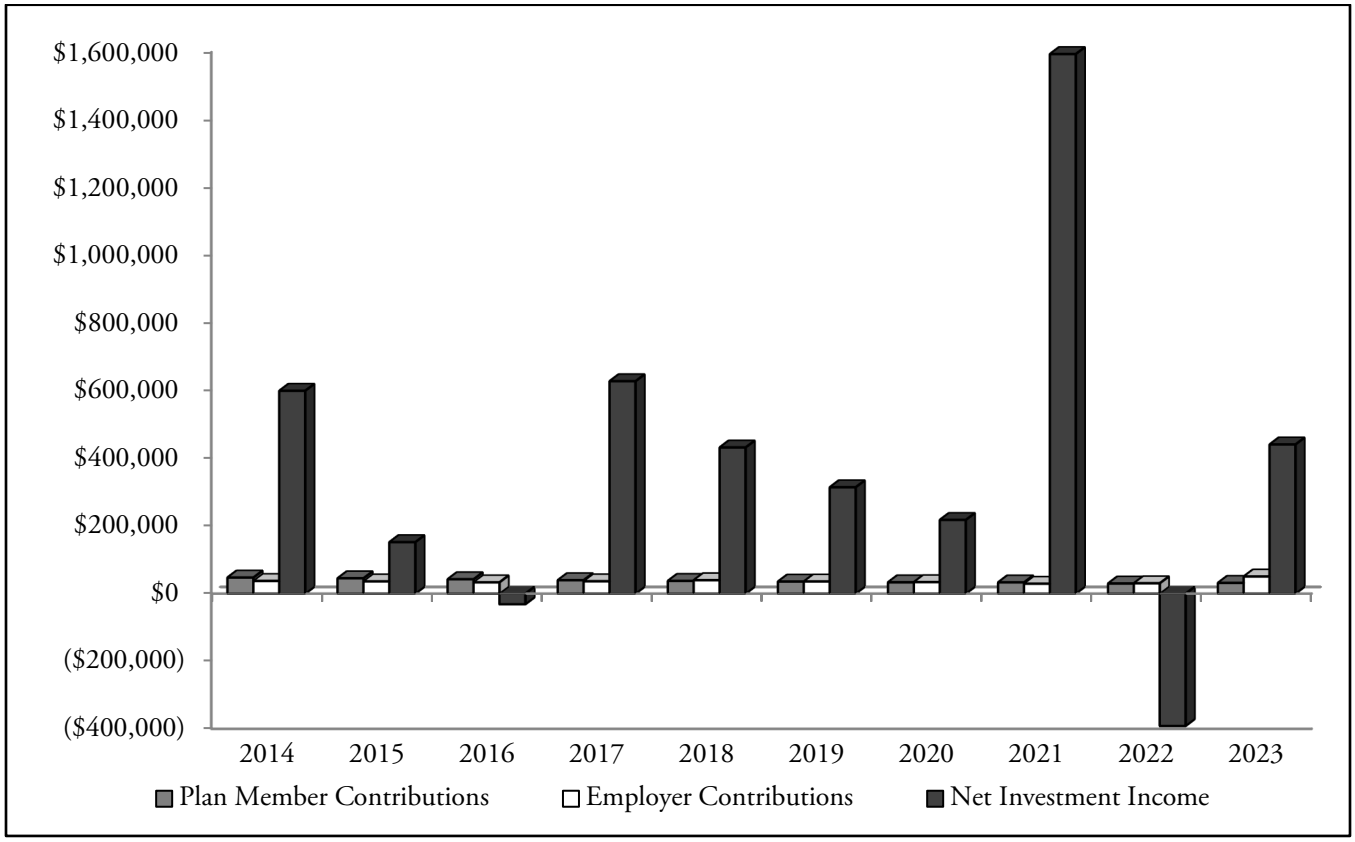


Teachers' Retirement System
Defined Benefit Pension
Additions by Source
(In thousands)

Year Ended June 30	Plan Member Contributions	Employer Contributions	State of Alaska – Additional State Contribution	Net Investment Income (Loss)	Other	Total
2014	$ 47,724	$ 37,571	$ 208,890	$ 599,958	$ 27	$ 894,170
2015	45,506	36,374	1,662,700	152,561	9	1,897,150
2016	42,654	33,478	90,589	(31,340)	95	135,476
2017	39,878	36,634	116,700	628,184	10	821,406
2018	37,674	39,835	111,757	432,543	184	621,993
2019	35,763	35,996	128,174	314,972	32	514,937
2020	33,566	34,114	140,219	218,373	33	426,305
2021	33,342	29,336	134,070	1,594,536	273	1,791,557
2022	30,013	30,707	141,739	(391,758)	36	(189,263)
2023	31,835	50,746	90,412	441,425	31	614,449

Note: This schedule shows the full appropriated amount of the additional state contribution as required by AS 14.25.085, a portion of which is included in "Employer Contributions" on the audited financial statements.

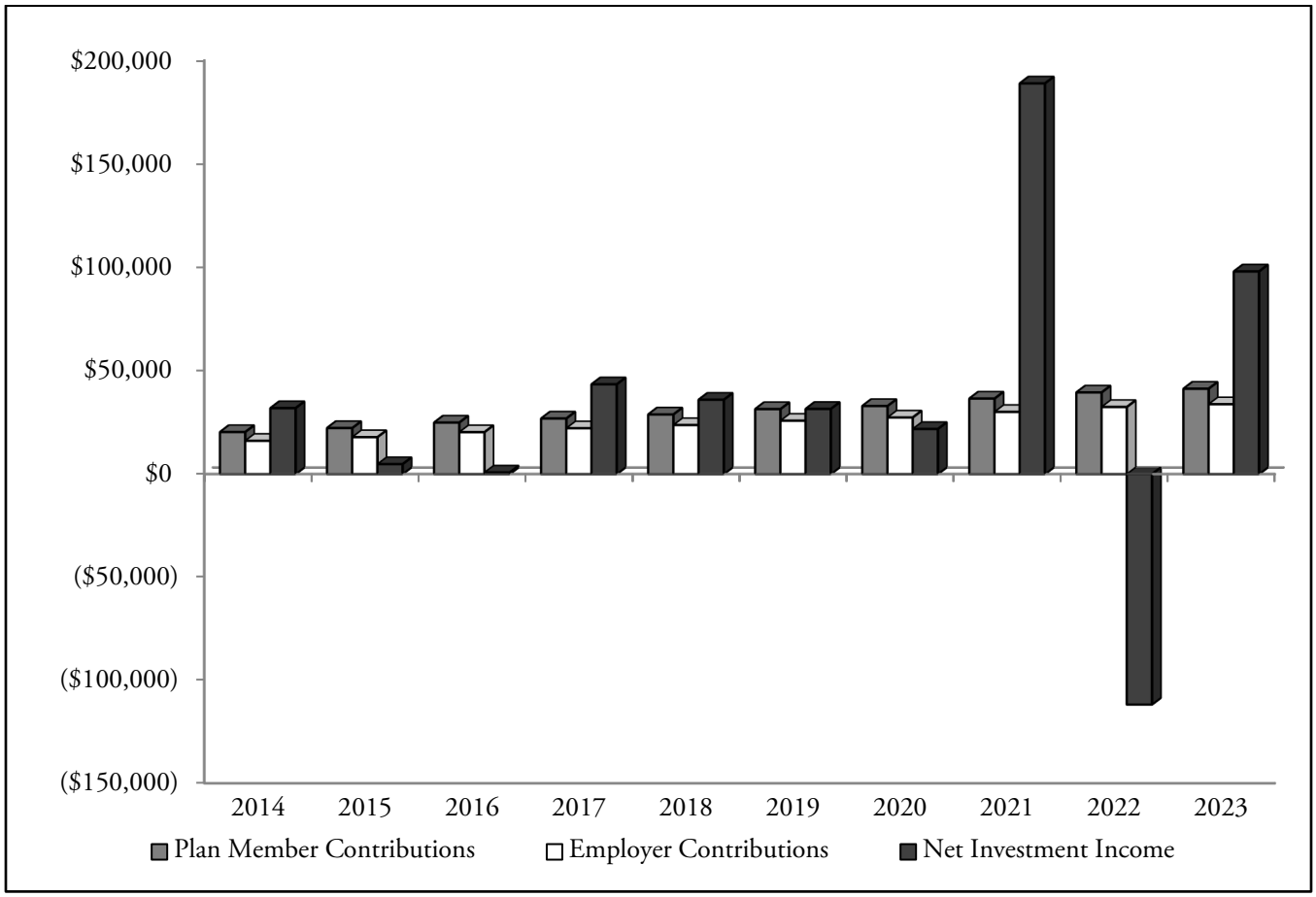
10-YEAR COMPARISON OF ADDITIONS BY SOURCE
(In thousands)



Teachers' Retirement System
Defined Contribution Retirement Participant Directed
Additions by Source
(In thousands)

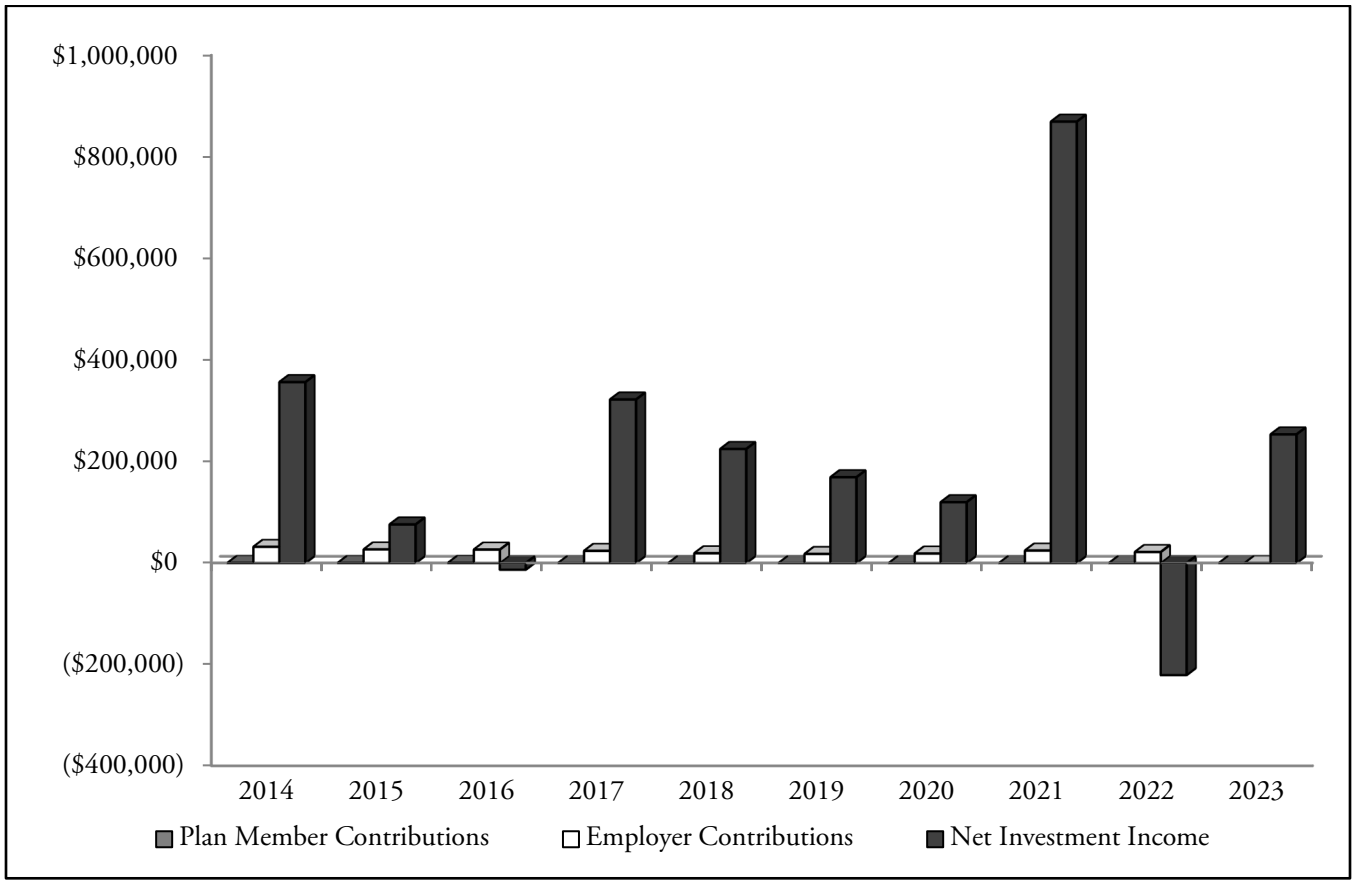
Year Ended June 30	Plan Member Contributions	Employer Contributions	Net Investment Income (Loss)	Other	Total
2014	$ 20,326	$ 16,098	$ 31,887	$ 4	$ 68,315
2015	22,269	17,863	4,820	—	44,952
2016	24,904	20,280	773	8	45,965
2017	26,888	22,165	43,417	57	92,527
2018	28,831	23,710	35,946	134	88,621
2019	31,438	25,814	31,509	132	88,893
2020	32,907	27,366	21,819	57	82,149
2021	36,513	30,070	188,892	21	255,496
2022	39,483	32,450	(111,813)	(5)	(39,885)
2023	41,278	33,768	97,982	25	173,053

10-YEAR COMPARISON OF ADDITIONS BY SOURCE
(In thousands)



Teachers' Retirement System Defined Benefit Alaska Retiree Healthcare Trust Additions by Source (In thousands)						
Year Ended June 30	Plan Member Premiums	Employer Contributions	State of Alaska – Additional State Contribution	Net Investment Income (Loss)	Other	Total
2014	$ 263	$ 31,980	$ 107,956	$ 356,411	$ 6,223	$ 502,833
2015	227	26,922	337,300	76,174	15,432	456,055
2016	306	26,580	39,519	(13,070)	9,744	63,079
2017	—	24,069	—	322,219	13,909	360,197
2018	—	19,305	—	224,820	8,094	252,219
2019	—	17,957	—	169,183	21,411	208,551
2020	—	18,788	—	120,073	27,792	166,653
2021	—	24,700	—	869,241	30,787	924,728
2022	—	21,806	—	(221,118)	33,676	(165,636)
2023	—	92	—	253,489	38,709	292,290

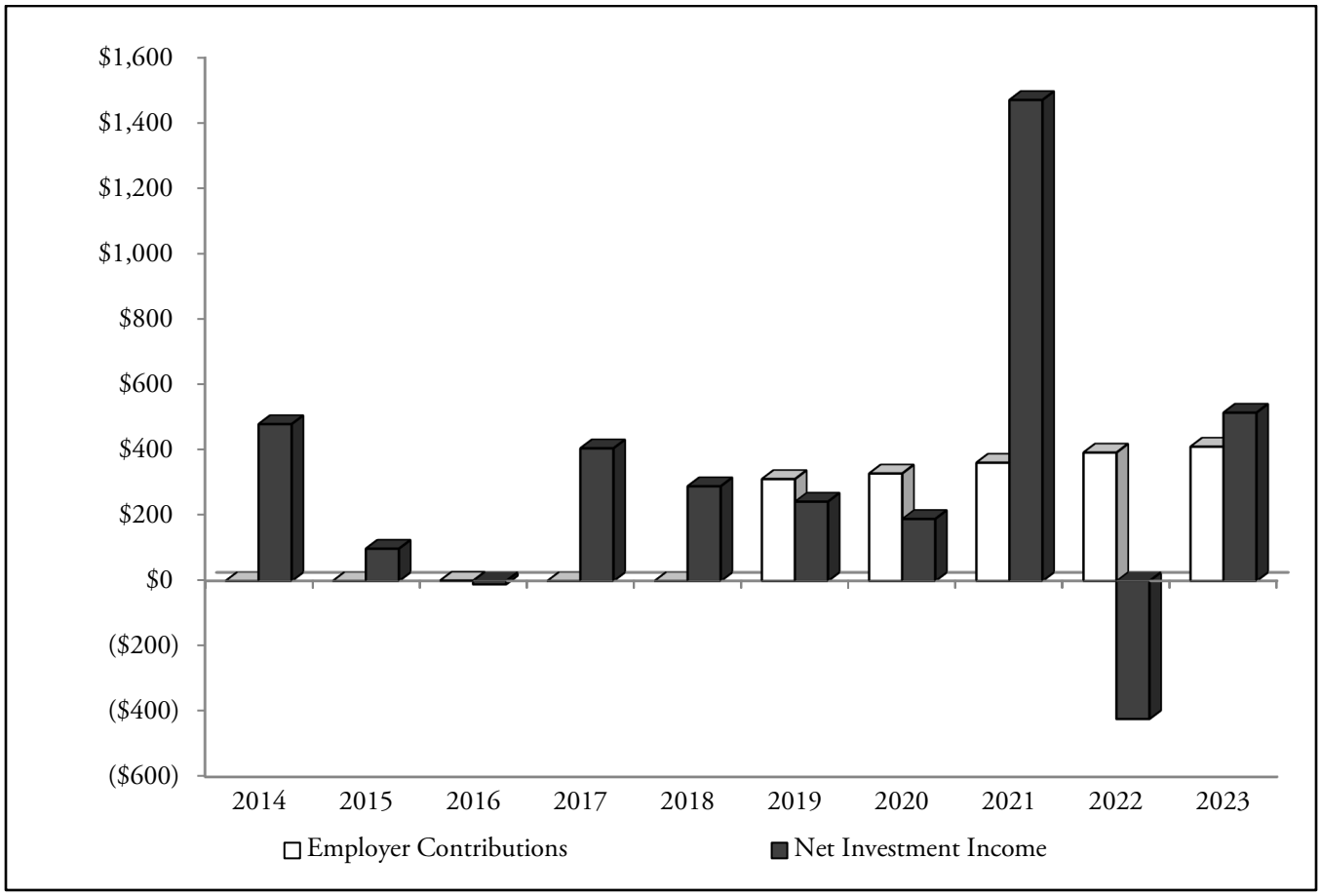
10-YEAR COMPARISON OF ADDITIONS BY SOURCE
(In thousands)



Teachers' Retirement System
Defined Contribution Retirement Plan
Defined Benefit Occupational Death and Disability
Additions by Source
(In thousands)

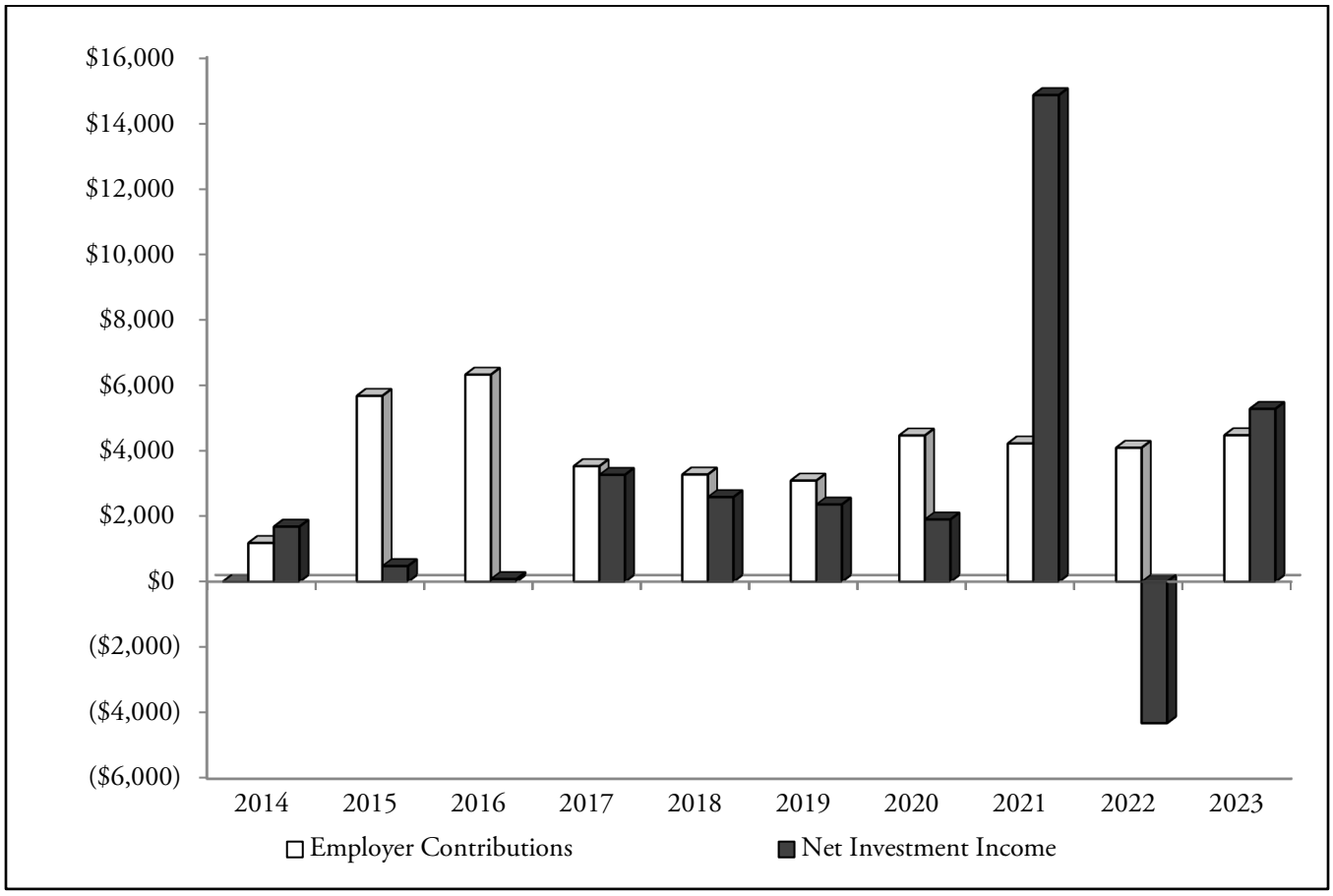
Plan Ended June 30	Employer Contributions	Net Investment Income (Loss)	Other	Total
2014	$ —	$ 480	$ —	$ 480
2015	—	99	—	99
2016	1	(10)	1	(8)
2017	—	406	—	406
2018	—	290	—	290
2019	312	243	—	555
2020	329	190	—	519
2021	362	1,471	—	1,833
2022	393	(423)	—	(30)
2023	411	515	—	926

10-YEAR COMPARISON OF ADDITIONS BY SOURCE
(In thousands)



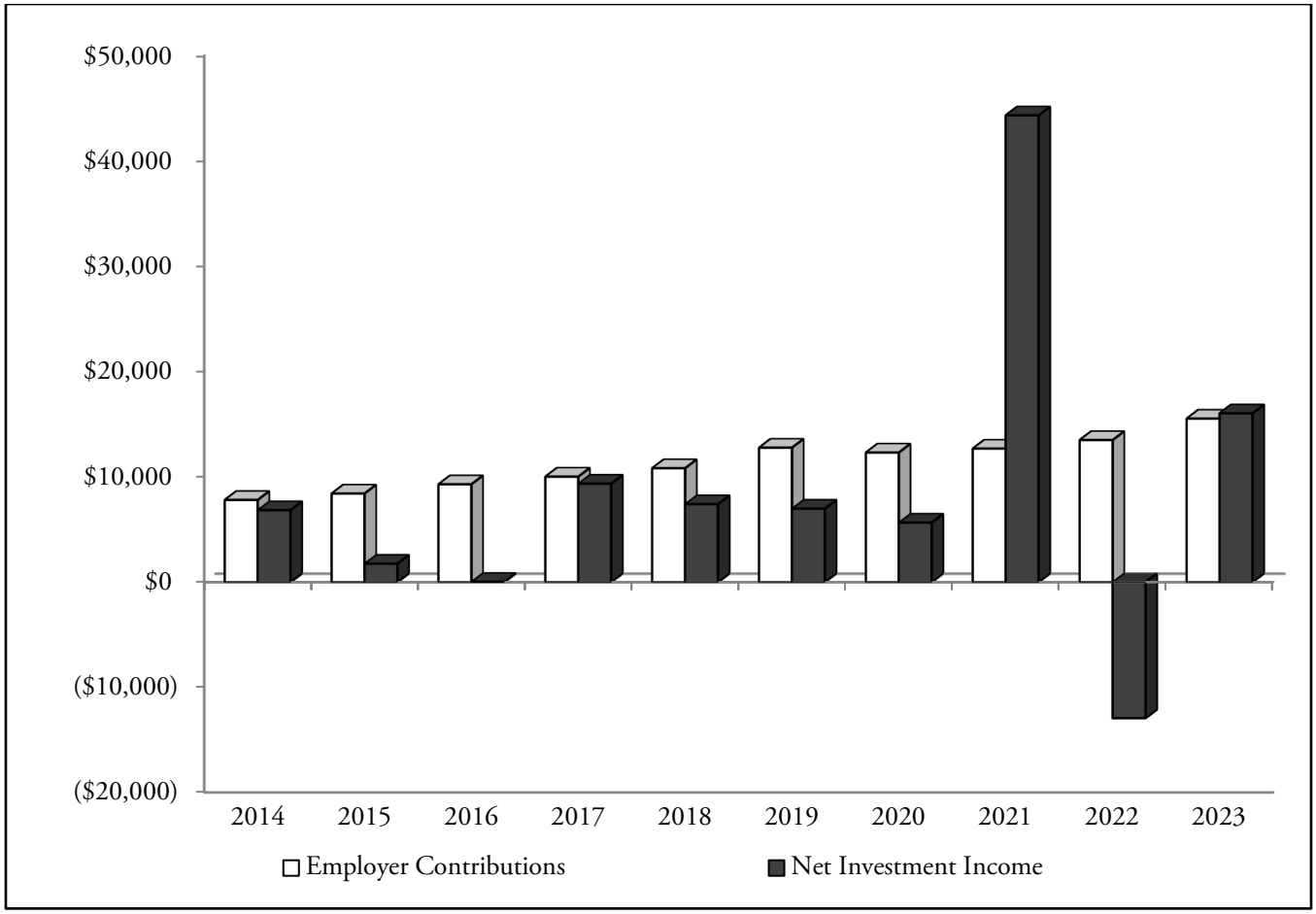
Teachers' Retirement System Defined Contribution Retirement Plan Defined Benefit Retiree Medical Plan Additions by Source (In thousands)					
Plan Ended June 30	Plan Member Premiums	Employer Contributions	Net Investment Income (Loss)	Other	Total
2014	$ —	$ 1,181	$ 1,680	$ —	$ 2,861
2015	—	5,670	477	—	6,147
2016	—	6,317	82	—	6,399
2017	—	3,524	3,260	—	6,784
2018	—	3,271	2,580	—	5,851
2019	—	3,085	2,355	12	5,452
2020	—	4,461	1,899	4	6,364
2021	—	4,217	14,848	6	19,071
2022	—	4,086	(4,310)	28	(196)
2023	—	4,467	5,273	50	9,790

10-YEAR COMPARISON OF ADDITIONS BY SOURCE
(In thousands)



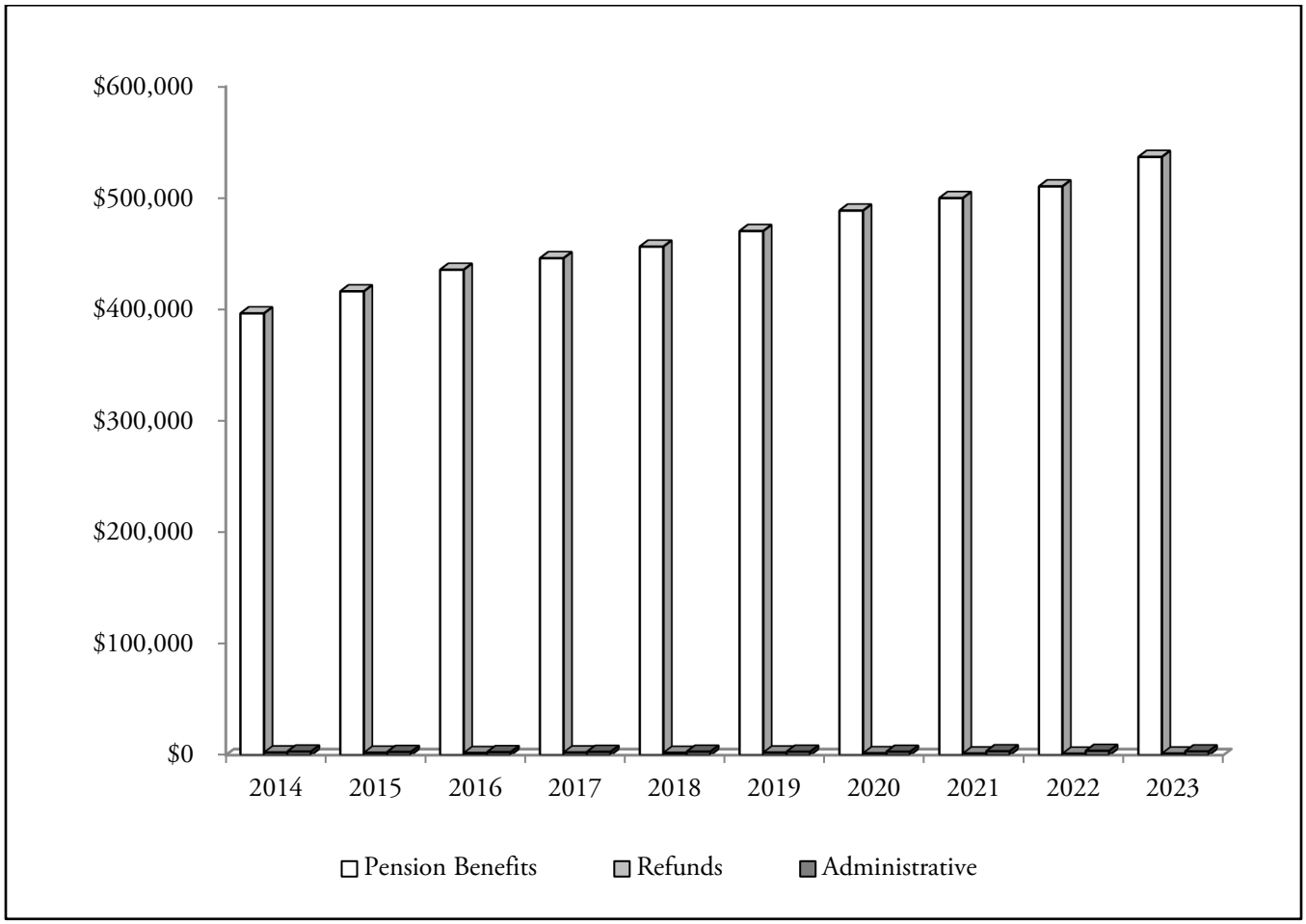
Teachers' Retirement System Defined Contribution Retirement Plan Health Reimbursement Arrangement Additions by Source (In thousands)				
Plan Ended June 30	Employer Contributions	Net Investment Income (Loss)	Other	Total
2014	$ 7,816	$ 6,846	$ —	$ 14,662
2015	8,420	1,758	—	10,178
2016	9,301	31	—	9,332
2017	10,026	9,361	—	19,387
2018	10,829	7,414	—	18,243
2019	12,776	6,989	—	19,765
2020	12,317	5,661	—	17,978
2021	12,689	44,328	6	57,023
2022	13,504	(12,946)	(15)	543
2023	15,535	16,039	—	31,574

10-YEAR COMPARISON OF ADDITIONS BY SOURCE
(In thousands)



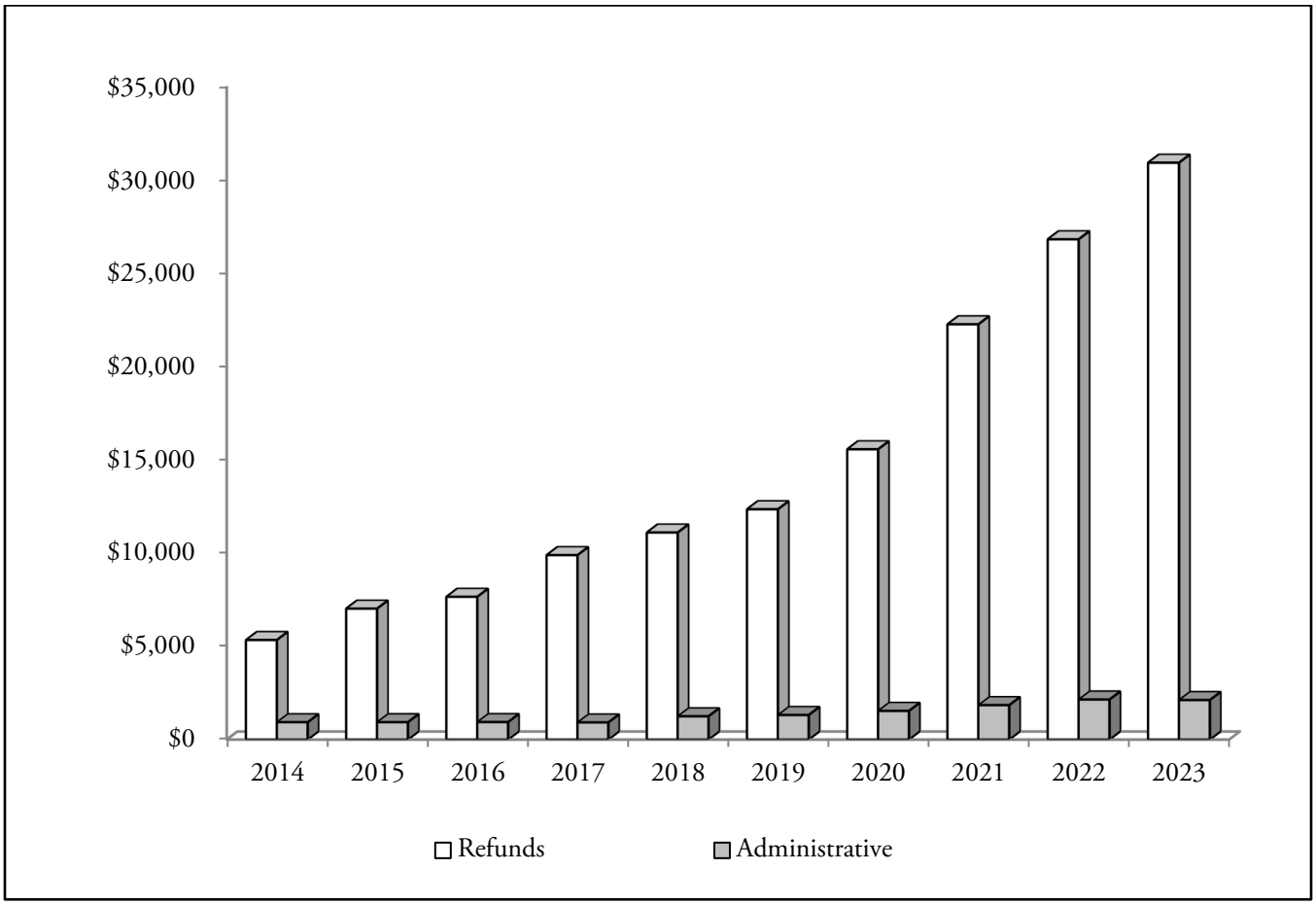
Teachers' Retirement System Defined Benefit Pension Deductions by Type (In thousands)				
Year Ended June 30	Pension Benefits	Refunds of Contributions	Administrative	Total
2014	$ 396,614	$ 2,387	$ 3,160	$ 402,161
2015	416,354	2,191	2,789	421,334
2016	435,699	1,883	2,648	440,230
2017	446,044	2,378	2,890	451,312
2018	456,427	2,084	3,050	461,561
2019	470,414	2,303	3,018	475,735
2020	488,748	1,699	2,988	493,435
2021	499,942	1,487	3,446	504,875
2022	510,457	1,305	3,805	515,567
2023	536,866	1,404	3,310	541,580

10-YEAR COMPARISON OF DEDUCTIONS BY TYPE
(In thousands)



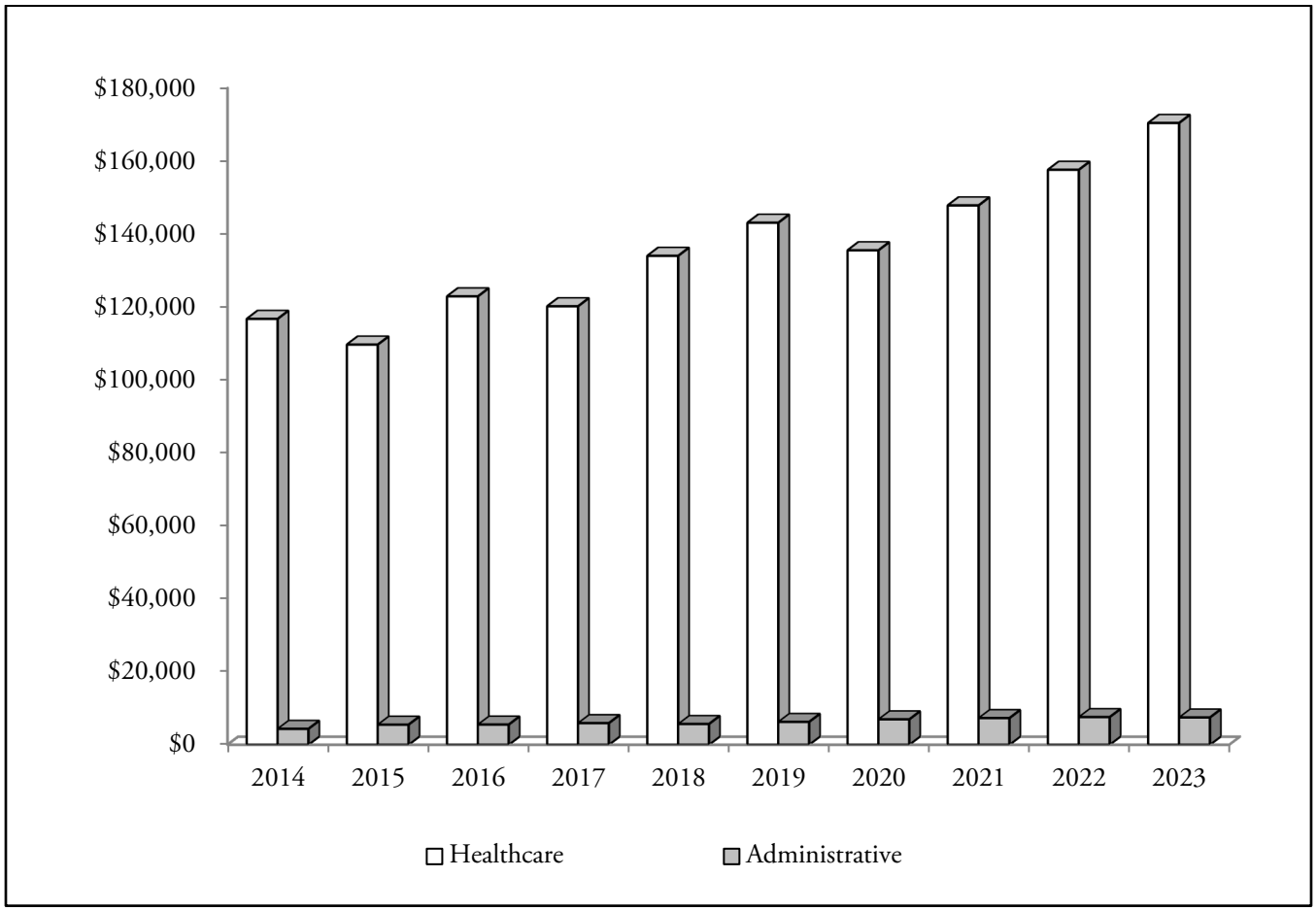
Teachers' Retirement System Defined Contribution Retirement Participant Directed Deductions by Type (In thousands)			
Plan Ended June 30	Refund of Contributions	Administrative	Total
2014	$ 5,352	$ 929	$ 6,281
2015	7,041	931	7,972
2016	7,677	938	8,615
2017	9,918	915	10,833
2018	11,135	1,248	12,383
2019	12,384	1,317	13,701
2020	15,598	1,539	17,137
2021	22,294	1,846	24,140
2022	26,850	2,150	29,000
2023	30,954	2,121	33,075

10-YEAR COMPARISON OF DEDUCTIONS BY TYPE
(In thousands)



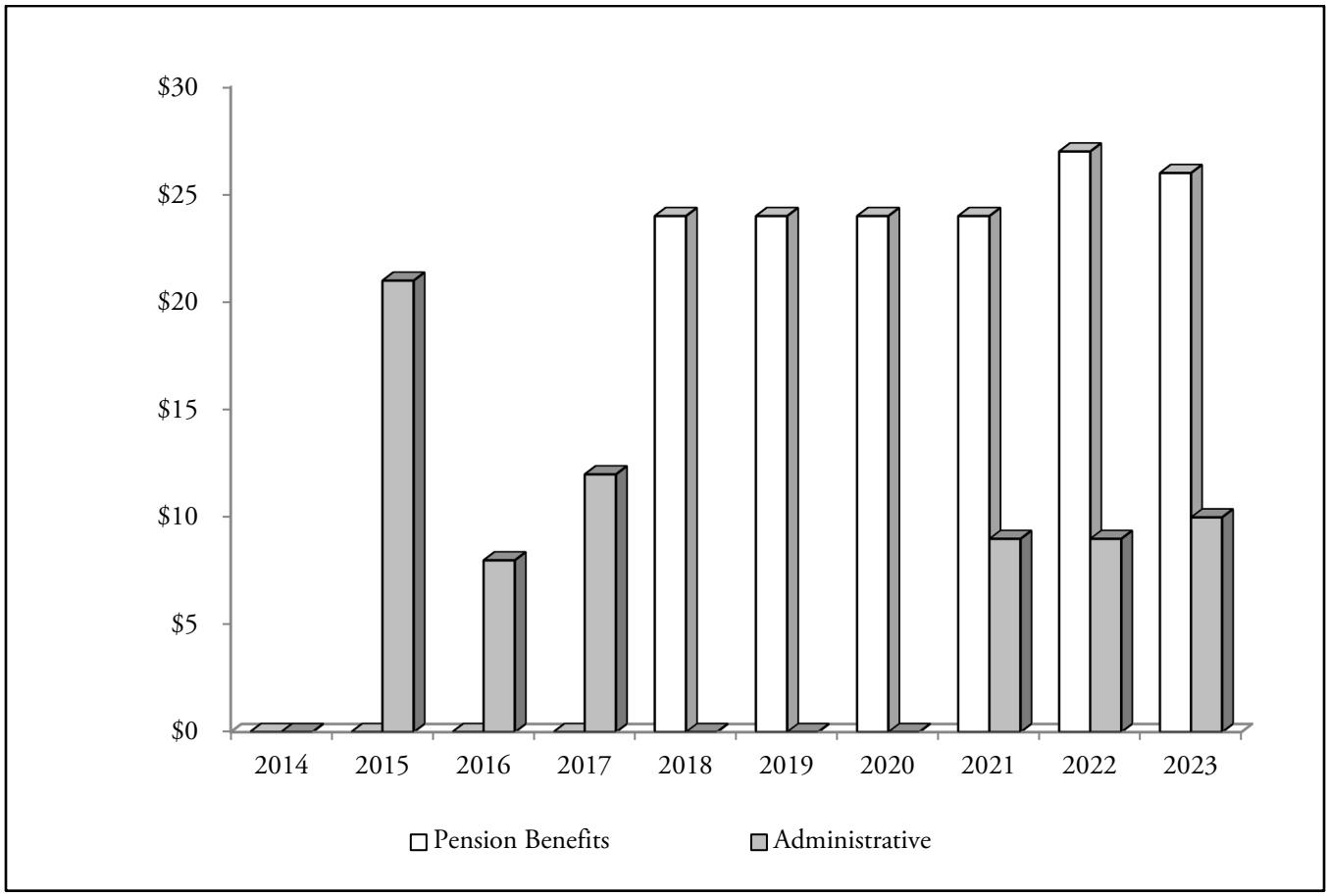
Teachers' Retirement System Defined Benefit Alaska Retiree Healthcare Trust Deductions by Type (In thousands)			
Plan Ended June 30	Healthcare	Administrative	Total
2014	$ 116,781	$ 4,338	$ 121,119
2015	109,740	5,484	115,224
2016	122,954	5,511	128,465
2017	120,237	5,908	126,145
2018	134,051	5,665	139,716
2019	143,126	6,241	149,367
2020	135,566	6,945	142,511
2021	147,861	7,297	155,158
2022	157,616	7,568	165,184
2023	170,448	7,458	177,906

10-YEAR COMPARISON OF DEDUCTIONS BY TYPE
(In thousands)



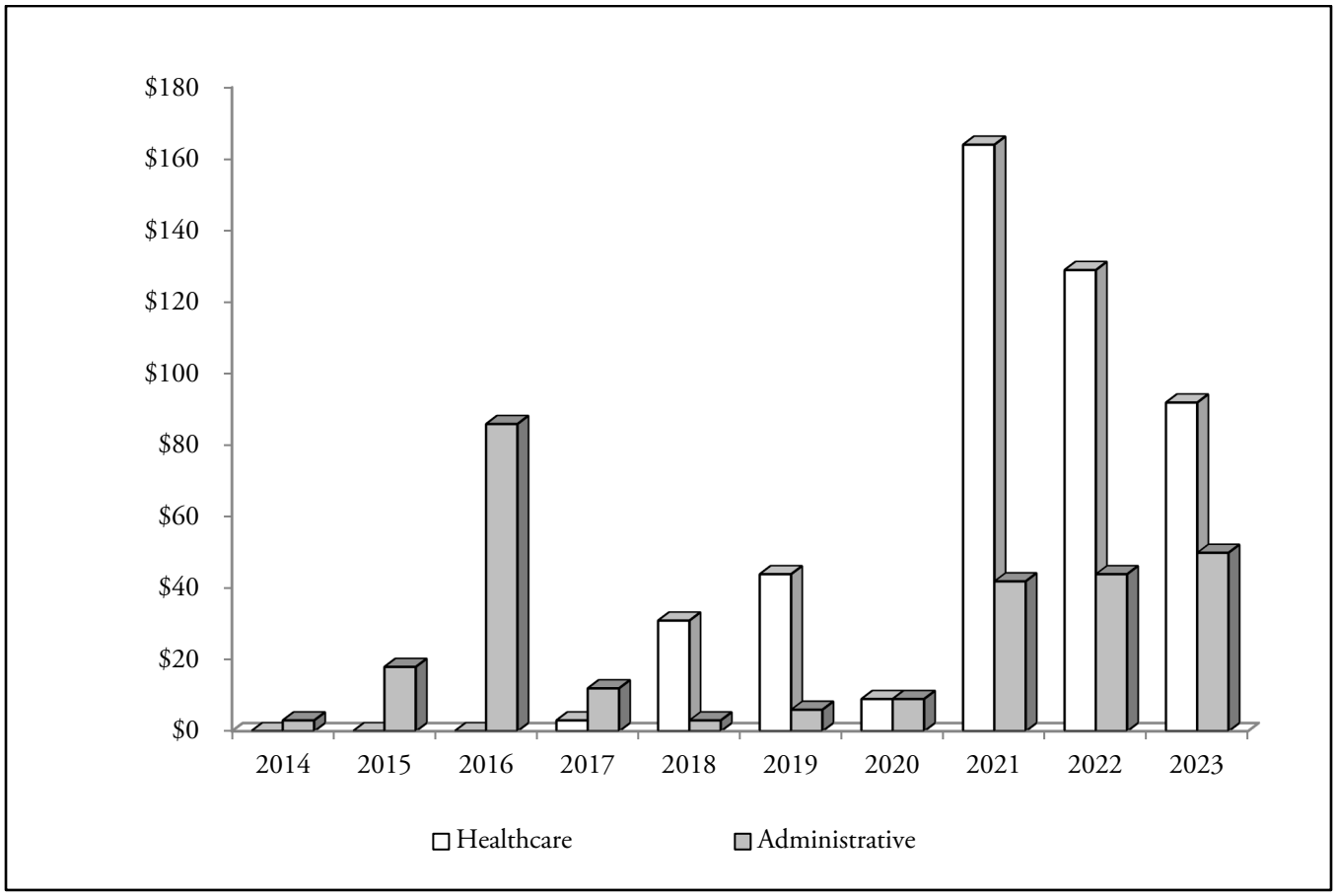
Teachers' Retirement System Defined Contribution Retirement Plan Defined Benefit Occupational Death and Disability Deductions by Type (In thousands)			
Plan Ended June 30	Pension Benefits	Administrative	Total
2014	$ —	$ —	$ —
2015	—	21	21
2016	—	8	8
2017	—	12	12
2018	24	—	24
2019	24	—	24
2020	24	—	24
2021	24	9	33
2022	27	9	36
2023	26	10	36

10-YEAR COMPARISON OF DEDUCTIONS BY TYPE
(In thousands)



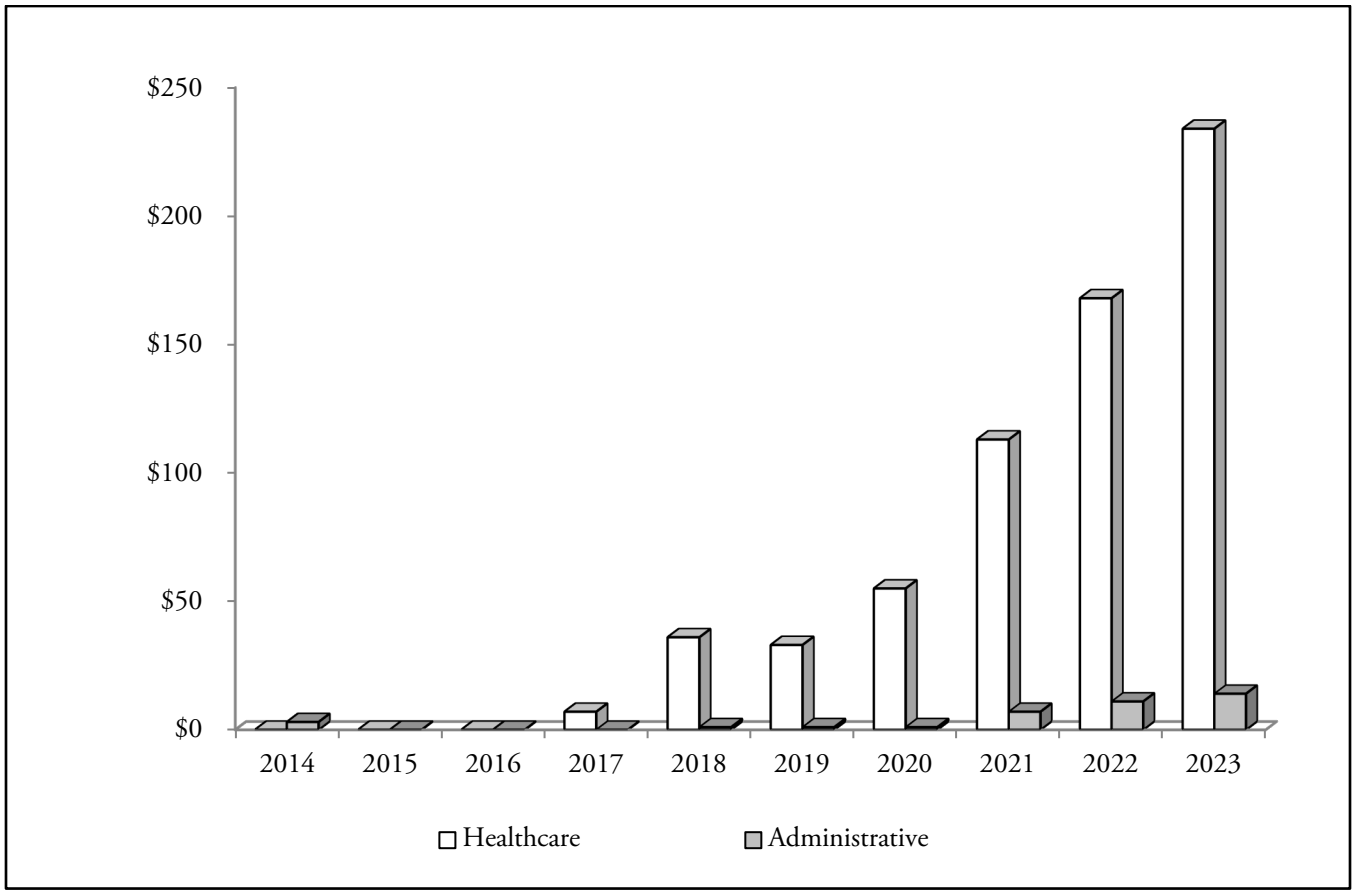
Teachers' Retirement System Defined Contribution Retirement Plan Defined Benefit Retiree Medical Plan Deductions by Type (In thousands)			
Plan Ended June 30	Healthcare	Administrative	Total
2014	$ —	$ 3	$ 3
2015	—	18	18
2016	—	86	86
2017	3	12	15
2018	31	3	34
2019	44	6	50
2020	9	9	18
2021	164	42	206
2022	129	44	173
2023	92	50	142

10-YEAR COMPARISON OF DEDUCTIONS BY TYPE
(In thousands)



Teachers' Retirement System Defined Contribution Retirement Plan Health Reimbursement Arrangement Deductions by Type (In thousands)			
Plan Ended June 30	Healthcare	Administrative	Total
2014	$ —	$ 3	$ 3
2015	—	—	—
2016	—	—	—
2017	7	—	7
2018	36	1	37
2019	33	1	34
2020	55	1	56
2021	113	7	120
2022	168	11	179
2023	234	14	248

10-YEAR COMPARISON OF DEDUCTIONS BY TYPE
(In thousands)



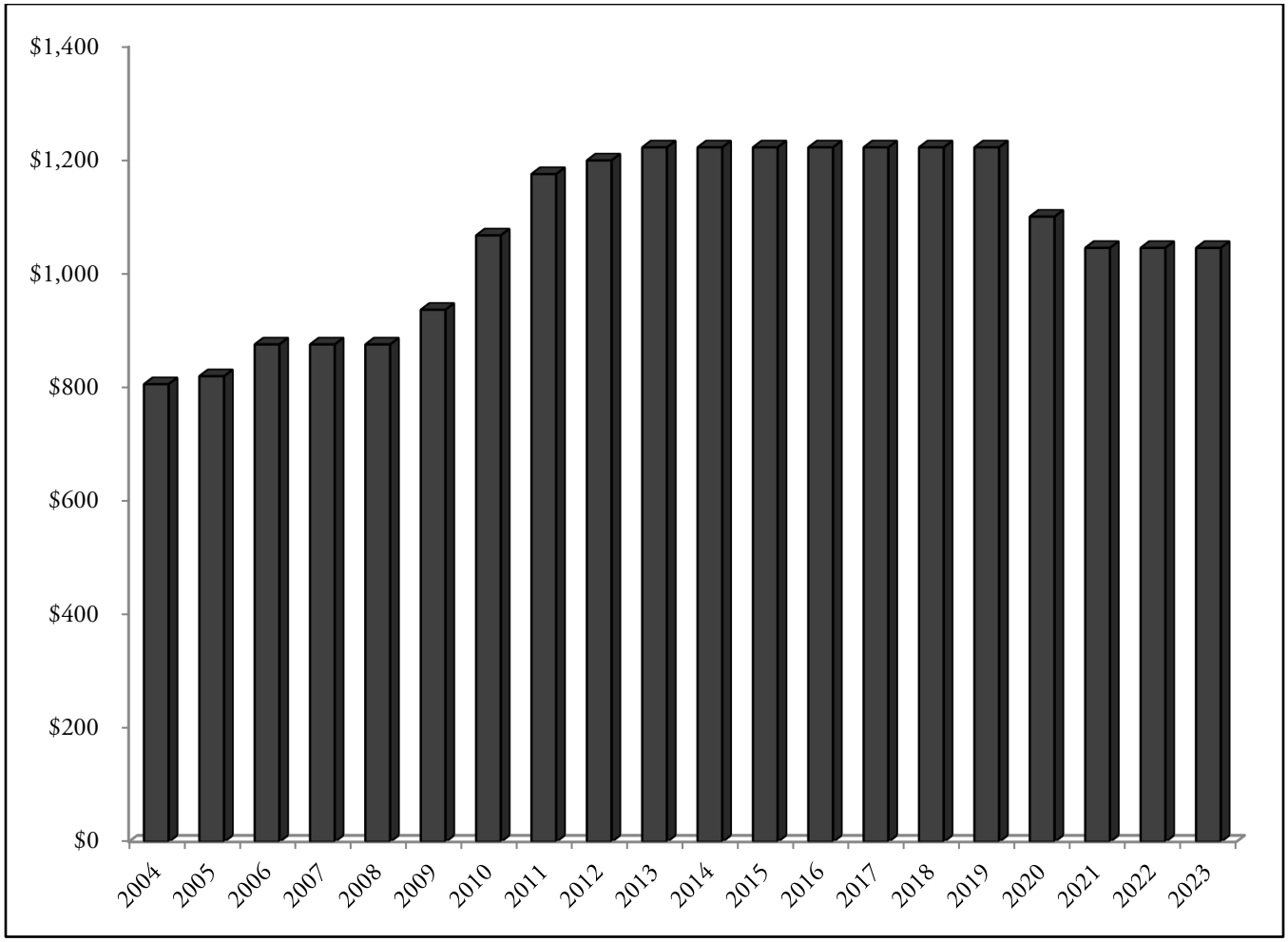
Teachers' Retirement System
Defined Benefit Plan
Schedule of Average Pension Benefit Payments
New Benefit Recipients

	Years of Credited Service						
	0 – 4	5 – 9	10 – 14	15 – 19	20 – 24	25 – 29	30 +
Period 7/1/14 – 6/30/15:							
Average Monthly Pension	$349	$1,041	$1,342	$2,205	$3,267	$4,220	$5,900
Average Final Avg Salary	$30,580	$66,389	$66,444	$75,510	$88,520	$90,069	$96,693
Number of Recipients	11	33	70	67	137	125	94
Period 7/1/15 – 6/30/16:							
Average Monthly Pension	$245	$1,002	$1,535	$2,540	$3,445	$4,472	$6,168
Average Final Avg Salary	$33,030	$59,102	$74,725	$85,087	$89,590	$91,468	$98,446
Number of Recipients	11	31	82	69	105	74	54
Period 7/1/16 – 6/30/17:							
Average Monthly Pension	$426	$795	$1,626	$2,433	$3,549	$4,536	$6,351
Average Final Avg Salary	$37,851	$56,206	$75,706	$81,394	$91,313	$95,651	$101,423
Number of Recipients	10	22	60	75	100	64	48
Period 7/1/17 – 6/30/18:							
Average Monthly Pension	$204	$899	$1,583	$2,583	$3,422	$4,580	$6,083
Average Final Avg Salary	$34,164	$56,061	$75,433	$85,174	$90,449	$94,803	$102,076
Number of Recipients	5	21	61	85	109	130	57
Period 7/1/18 – 6/30/19:							
Average Monthly Pension	$334	$891	$1,540	$2,760	$3,567	$4,666	$6,777
Average Final Avg Salary	$21,317	$57,735	$72,728	$85,580	$92,422	$96,096	$104,880
Number of Recipients	4	23	39	87	93	85	41
Period 7/1/19 – 6/30/20:							
Average Monthly Pension	$243	$1,054	$1,647	$2,600	$3,616	$4,874	$6,772
Average Final Avg Salary	$35,203	$70,014	$76,621	$86,341	$91,619	$96,657	$107,454
Number of Recipients	8	19	26	72	90	78	40
Period 7/1/20 – 6/30/21:							
Average Monthly Pension	$451	$764	$1,509	$2,684	$3,625	$4,659	$6,090
Average Final Avg Salary	$43,545	$54,444	$71,764	$88,437	$94,909	$97,881	$98,847
Number of Recipients	8	24	33	83	142	112	46
Period 7/1/21 – 6/30/22:							
Average Monthly Pension	$1,073	$994	$1,828	$2,952	$3,984	$4,743	$6,936
Average Final Avg Salary	$56,500	$63,629	$79,736	$92,533	$98,208	$101,942	$112,372
Number of Recipients	5	19	15	69	139	101	46

"Average Monthly Benefit" includes post-retirement pension adjustments and cost-of-living increases.
Beneficiaries are not included in the table above

Teachers' Retirement System Defined Benefit Plan Schedule of Pension and Healthcare Benefits Deductions by Type (In thousands)						
Year Ended June 30	Service	Disability	Survivor	Dependent	Healthcare	Total
2014	$ 379,594	$ 1,231	$ 15,703	$ 86	$ 166,631	$ 563,245
2015	398,280	1,211	16,781	82	109,740	526,094
2016	415,963	1,279	18,360	97	122,954	558,653
2017	425,059	1,306	19,609	70	120,248	566,292
2018	434,783	1,226	20,372	70	134,118	590,569
2019	447,951	1,281	21,157	49	143,203	613,641
2020	464,483	1,026	23,244	19	135,630	624,402
2021	474,220	936	24,805	6	148,137	648,104
2022	482,962	737	26,785	—	157,913	668,397
2023	506,800	590	29,502	—	170,774	707,666

20-YEAR COMPARISON OF RETIREE MONTHLY COMPOSITE MEDICAL PREMIUMS



Teachers' Retirement System
Defined Benefit Plan
Schedule of Pension Benefit Recipients by Type of Pension Benefit and Option Elected
Valuation as of June 30, 2022

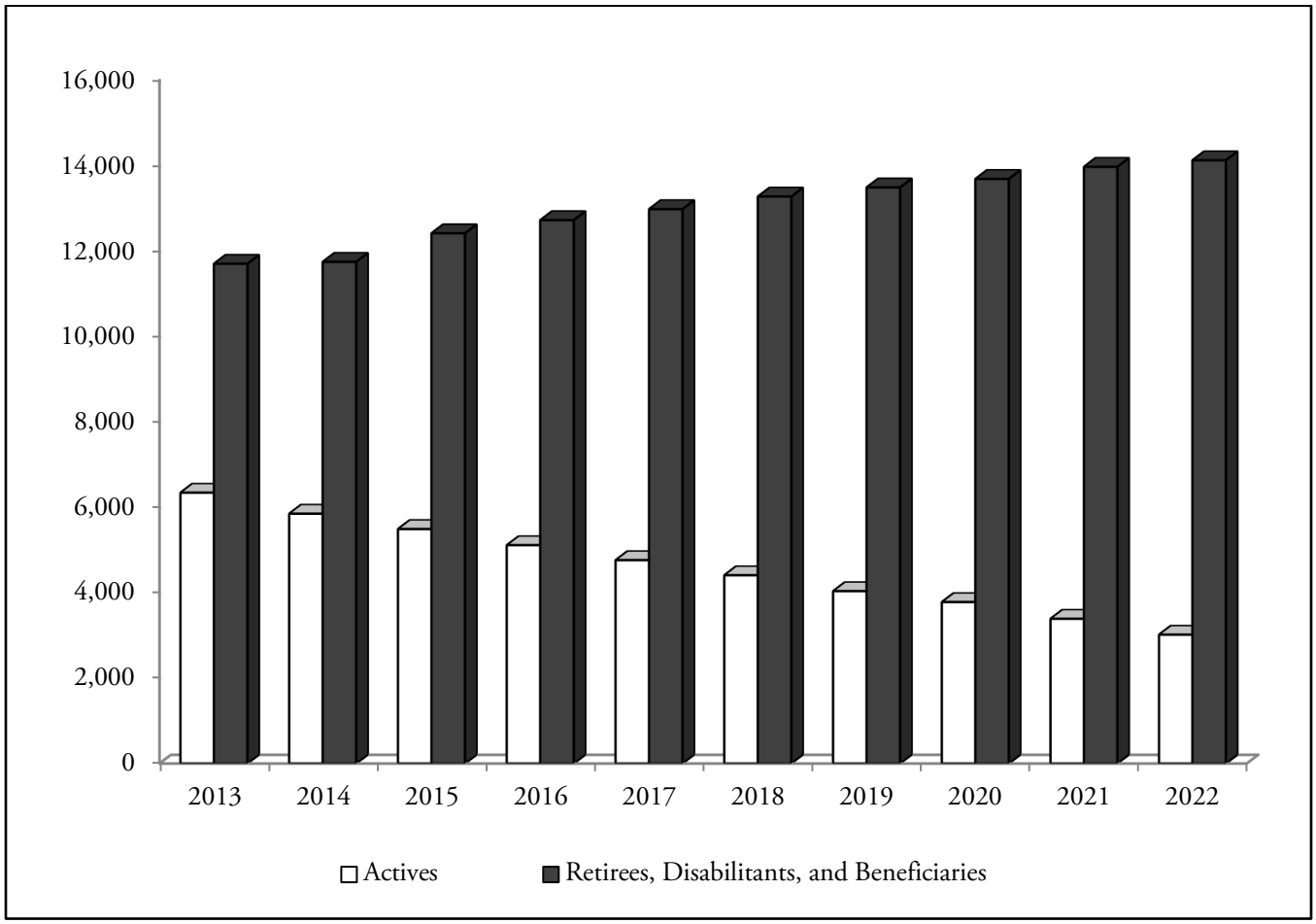
Amount of Monthly Pension Benefit	Number of Recipients	Type of Pension Benefit			Option Selected			
		1	2	3	1	2	3	4
$ 1 - 300	231	156	75	—	143	43	39	6
301 - 600	387	252	135	—	230	62	74	21
601 - 900	614	471	143	—	340	123	118	33
901 - 1,200	802	631	171	—	469	153	140	40
1,201 - 1,500	721	555	166	—	413	152	136	20
1,501 - 1,800	708	524	184	—	405	148	132	23
1,801 - 2,100	705	539	166	—	398	134	152	21
2,101 - 2,400	813	681	132	—	381	192	207	33
2,401 - 2,700	927	830	97	—	419	225	255	28
2,701 - 3,000	1,051	968	80	3	472	251	294	34
3,001 - 3,300	991	923	64	4	418	232	313	28
3,301 - 3,600	958	924	32	2	371	231	330	26
3,601 - 3,900	886	855	31	—	365	187	310	24
3,901 - 4,200	811	793	16	2	324	173	284	30
over $4,200	3,521	3,468	48	5	1,369	652	1,380	120
Totals	14,126	12,570	1,540	16	6,517	2,958	4,164	487

Type of Pension Benefit
1 - Regular Retirement
2 - Survivor Payment
3 - Disability

Option Selected
1 - Whole Life Annuity
2 - 75% Joint and Contingent Annuity
3 - 50% Joint and Contingent Annuity
4 - 66 2/3% Joint and Survivor Annuity

Teachers' Retirement System Defined Benefit Plan System Membership by Status					
Year Ended June 30	Active	Retirees Disabilitants & Beneficiaries	Vested Terminations	Nonvested Terminations w/Balance	Total
2013	6,352	11,705	906	2,448	21,411
2014	5,861	11,750	1,274	2,328	21,213
2015	5,502	12,418	890	2,218	21,028
2016	5,123	12,726	875	2,103	20,827
2017	4,772	12,983	876	1,994	20,625
2018	4,418	13,277	797	1,900	20,392
2019	4,044	13,491	812	1,810	20,157
2020	3,789	13,689	764	1,744	19,986
2021	3,396	13,972	727	1,679	19,774
2022	3,023	14,126	729	1,616	19,494

10-YEAR COMPARISON OF ACTIVE MEMBERS AND RETIREES, DISABILITANTS, AND BENEFICIARIES



Teachers' Retirement System Principal Participating Employers June 30, 2023			
Employer	**Non-retired Members**	**Rank**	**Percentage of Total Non-retired Members**
Anchorage School District	5,039	1	31.11%
Matanuska-Susitna Borough School District	1,759	2	10.86
Fairbanks North Star Borough School District	1,370	3	8.46
Total	**8,168**		**50.43%**

Teachers' Retirement System
Participating Employers
June 30, 2023

Alaska Department of Education
Alaska Gateway School District
Aleutian Region School District
Aleutians East Borough School District
Anchorage School District
Annette Island School District

Bering Strait School District
Bristol Bay Borough School District

Chatham School District
Chugach School District
Copper River School District
Cordova City School District
Craig City School District

Delta-Greely School District
Denali Borough School District
Dillingham City School District

Fairbanks North Star Borough School District

Galena City School District

Haines Borough School District
Hoonah City School District
Hydaburg City School District

Iditarod Area School District

Juneau School District, City and Borough of

Kake City School District
Kashunamiut School District
Kenai Peninsula Borough School District
Ketchikan Gateway Borough School District
Klawock City School District
Kodiak Island Borough School District
Kuspuk School District

Lake and Peninsula Borough School District
Lower Kuskokwim School District
Lower Yukon School District

Matanuska-Susitna Borough School District

Nenana City School District
Nome City School District
North Slope Borough School District
Northwest Arctic Borough School District

Pelican City School District
Petersburg City School District
Pribilof School District

Saint Mary's School District
Sitka Borough School District
Skagway City School District
Southeast Island School District
Southeast Regional Resource Center
Southwest Region School District
Special Education Service Agency

Tanana School District

Unalaska City School District
University of Alaska

Valdez City School District

Wrangell Public School District

Yakutat School District
Yukon Flats School District
Yukon-Koyukuk School District
Yupiit School District