



STATISTICAL SECTION OVERVIEW

The statistical section presents additional information to provide financial statement users with added historical perspective, context, and detail to assist in using the information in the financial statements, notes to the financial statements, and required supplementary information to understand and assess the system's financial condition.

FINANCIAL TRENDS

The schedules presented on pages 89-92 show financial trends information that assists users in understanding and assessing how the system's financial position has changed over time. The financial trend schedules presented are:

- Historical Fair Value
- Analysis of Member and Employer Reserves
- Schedules of Changes in Net Position
- Schedules of Benefit Expenses

OPERATING INFORMATION

The remaining schedules presented on pages 93-124 contain benefits, service, and employer data to help the reader understand how the System's financial report relates to the services of the system and the activities it performs. In addition, a description of political subdivision participation and a listing of participating entities have been included in this section.



HISTORICAL FAIR VALUE

FISCAL YEARS 2014-2023

Expressed in Thousands

As of June 30	Fair Value
2014	\$ 42,905,157
2015	43,243,941
2016	43,306,209
2017	47,014,252
2018	49,722,596
2019	52,134,631
2020	53,349,554
2021	65,480,790
2022	61,747,879
2023	64,661,986



ANALYSIS OF RESERVES
FOR THE YEAR ENDED JUNE 30, 2023



The legislation which created the TCRS established two funds, the Member Reserve Fund and the Employer Reserve Fund, to account for the financial transactions of the pension plans. The Member Reserve Fund represents the accumulation of employee contributions plus interest. The Employer Reserve Fund represents the accumulation of employer contributions, investment income and transfers from the Member Reserve Fund for retirees. Benefit payments and interest credited to members' accounts are reductions to the Employer Reserve Fund. The Stabilization Reserve was created effective July 1, 2014, as part of the benefit plan adopted under the Teacher Retirement Plan and for employers under the Public Employee Retirement Plan that have adopted the new benefit structure. Under these plans, contributions in excess of the actuarially determined contribution (ADC) rate are set aside in this reserve to help keep contribution rates stable. Effective July 1, 2018, future contributions to the stabilization reserve are held in a separate trust outside of TCRS and therefore are not reflected on this schedule. The Military Service Reserve was created effective July 1, 2022. The purpose of this fund is to cover the liability arising from State members purchasing the Expanded Armed Conflict Service. The fund represents the accumulation of an appropriation from the General Fund and investment income. An actuarial determined asset transfer is a reduction to the fund.

	Public Employee Retirement Plan	Teacher Legacy Pension Plan	Teacher Retirement Plan	Total
<i>June 30, 2022 Member Reserve Fund</i>	\$ 2,030,478,480	\$ 3,881,926,724	\$ 408,912,823	\$ 6,321,318,027
Member Contributions	211,512,999	163,017,032	99,883,171	474,413,202
Other Contributions	427,089	0	0	427,089
Employer Provided Contributions	3,915,106	7,280	0	3,922,386
Interest	92,552,707	183,715,705	20,234,299	296,502,711
Refunded Account Balances	(26,959,681)	(15,238,382)	(5,684,251)	(47,882,314)
Transfers to Employer Fund of Retiring Members' Accounts	(155,577,457)	(232,126,953)	(1,336,199)	(389,040,609)
<i>June 30, 2023 Member Reserve Fund</i>	<u>2,156,349,243</u>	<u>3,981,301,406</u>	<u>522,009,843</u>	<u>6,659,660,492</u>
<i>June 30, 2022 Employer Reserve Fund</i>	29,970,746,854	25,103,847,600	216,940,354	55,291,534,808
Employer Contributions	1,177,786,900	281,849,740	57,083,930	1,516,720,570
Other Contributions	478,702	0	0	478,702
Employer Provided Contributions	(3,915,106)	(7,280)	0	(3,922,386)
Retirement and Survivors Annuities	(1,687,035,493)	(1,432,684,454)	(456,549)	(3,120,176,496)
Lump-Sum Death Benefits	(2,000,102)	(1,706,296)	(77,583)	(3,783,981)
Interest Credited to Members' Account	(92,552,707)	(183,715,705)	(20,234,299)	(296,502,711)
Transfers from Retiring Members' Account	155,577,457	232,126,953	1,336,199	389,040,609
Investment Income	2,139,795,557	1,914,418,556	47,055,886	4,101,269,999
Administrative Expenses	(16,270,333)	(6,511,874)	(2,242,488)	(25,024,695)
<i>June 30, 2023 Employer Reserve Fund</i>	<u>31,642,611,729</u>	<u>25,907,617,240</u>	<u>299,405,450</u>	<u>57,849,634,419</u>
<i>June 30, 2022 Military Reserve Fund</i>	0	0	0	0
Actuary Asset Transfer	(369,504)	0	0	(369,504)
Employer Contributions	8,678,900	0	0	8,678,900
Investment Income	279,273	0	0	279,273
<i>June 30, 2023 Military Reserve Fund</i>	<u>8,588,669</u>	<u>0</u>	<u>0</u>	<u>8,588,669</u>
<i>June 30, 2022 Stabilization Reserve Fund</i>	64,672,612	0	70,353,497	135,026,109
Investment Income	4,347,208	0	4,729,069	9,076,277
<i>June 30, 2023 Stabilization Reserve Fund</i>	<u>69,019,820</u>	<u>0</u>	<u>75,082,566</u>	<u>144,102,386</u>
<i>June 30, 2023 Assets Held in Trust for Pension Benefits</i>	<u>\$ 33,876,569,461</u>	<u>\$ 29,888,918,646</u>	<u>\$ 896,497,859</u>	<u>\$ 64,661,985,966</u>



SCHEDULES OF CHANGES IN NET POSITION

Expressed in Thousands

Year Ending	Additions				Deductions			Total Change in Net Position
	Employer Contributions	Member Contributions	Other Contributions	Investment Income	Benefit Payments	Refunds	Administrative Expenses	
Public Employee Retirement Plan								
6/30/2023	\$ 1,186,096	\$ 211,513	\$ 906	\$ 2,144,421	\$ 1,689,035	\$ 26,960	\$ 16,270	\$ 1,810,671
6/30/2022	985,530	181,589	1,327	(1,284,958)	1,591,497	31,854	14,137	(1,754,000)
6/30/2021	723,255	162,281	1,076	7,005,301	1,527,471	24,240	12,679	6,327,523
6/30/2020	735,610	149,829	1,406	1,306,627	1,460,114	23,186	12,348	697,824
6/30/2019	730,655	138,197	2,479	1,877,223	1,393,511	24,055	12,654	1,318,334
6/30/2018	739,160	121,257	2,604	1,973,039	1,320,077	21,135	13,268	1,481,580
6/30/2017	662,559	106,509	2,458	2,473,302	1,255,600	21,030	11,748	1,956,450
6/30/2016	655,525	90,919	2,158	581,363	1,196,884	22,812	12,466	97,803
6/30/2015	664,834	77,020	384	664,440	1,121,540	25,790	9,148	250,200
6/30/2014	686,219	75,030	0	3,105,782	1,046,202	31,720	7,294	2,781,815
Teacher Legacy Pension Plan								
6/30/2023	\$ 281,850	\$ 163,017	\$ 0	\$ 1,914,418	\$ 1,434,390	\$ 15,238	\$ 6,512	\$ 903,145
6/30/2022	339,111	166,007	0	(1,170,762)	1,375,620	17,767	4,928	(2,063,959)
6/30/2021	337,066	164,847	0	6,455,725	1,343,668	15,881	4,589	5,593,500
6/30/2020	353,767	167,155	0	1,215,905	1,296,941	17,972	4,572	417,342
6/30/2019	350,734	168,919	0	1,759,946	1,251,885	16,521	5,202	1,005,991
6/30/2018	318,337	176,442	0	1,867,630	1,200,195	18,427	5,789	1,137,998
6/30/2017	319,576	177,940	0	2,365,587	1,154,994	17,899	5,347	1,684,863
6/30/2016	327,522	181,763	0	560,785	1,115,822	22,192	6,894	(74,838)
6/30/2015	338,301	187,122	0	646,527	1,074,274	22,136	5,636	69,904
6/30/2014	348,475	195,521	0	3,054,118	1,014,688	22,326	2,663	2,558,437
Teacher Retirement Plan								
6/30/2023	\$ 57,084	\$ 99,883	\$ 0	\$ 51,785	\$ 535	\$ 5,684	\$ 2,242	\$ 200,291
6/30/2022	34,326	85,526	0	(25,503)	375	5,728	3,198	85,048
6/30/2021	29,153	72,213	0	115,660	184	4,069	2,560	210,213
6/30/2020	25,617	63,183	0	16,947	100	3,595	2,295	99,757
6/30/2019	20,529	52,930	0	18,476	23	2,184	2,018	87,710
6/30/2018	34,957	43,731	0	13,554	31	1,598	1,847	88,766
6/30/2017	26,262	32,848	0	10,058	6	1,015	1,417	66,730
6/30/2016	17,539	21,856	0	1,012	0	284	820	39,303
6/30/2015	8,310	10,390	0	295	0	35	280	18,680
6/30/2014	0	0	0	0	0	0	0	0



SCHEDULES OF BENEFIT EXPENSES

Expressed in Thousands

Year Ending	Service Retirement	Disability Retirement	Survivor Benefits	Death Benefits	Total Benefits	Refunds	Total
Public Employee Retirement Plan							
6/30/2023	\$ 1,540,505	\$ 39,868	\$ 106,662	\$ 2,000	\$ 1,689,035	\$ 26,960	\$ 1,715,995
6/30/2022	1,449,660	37,517	100,372	3,948	1,591,497	31,854	1,623,351
6/30/2021	1,392,253	36,031	96,397	2,790	1,527,471	24,240	1,551,711
6/30/2020	1,330,665	34,437	92,133	2,879	1,460,114	23,186	1,483,300
6/30/2019	1,269,879	32,864	87,924	2,844	1,393,511	24,055	1,417,566
6/30/2018	1,203,055	31,135	83,297	2,590	1,320,077	21,135	1,341,212
6/30/2017	1,143,181	29,585	79,152	3,682	1,255,600	21,030	1,276,630
6/30/2016	1,089,920	28,207	75,464	3,293	1,196,884	22,812	1,219,696
6/30/2015	1,021,247	26,430	70,709	3,154	1,121,540	25,790	1,147,330
6/30/2014	953,255	24,670	66,002	2,275	1,046,202	31,720	1,077,922
Teacher Legacy Pension Plan							
6/30/2023	\$ 1,308,245	\$ 33,858	\$ 90,581	\$ 1,706	\$ 1,434,390	\$ 15,238	\$ 1,449,628
6/30/2022	1,253,514	32,441	86,792	2,873	1,375,620	17,767	1,393,387
6/30/2021	1,224,431	31,689	84,777	2,771	1,343,668	15,881	1,359,549
6/30/2020	1,182,674	30,608	81,886	1,773	1,296,941	17,972	1,314,913
6/30/2019	1,140,760	29,523	78,984	2,618	1,251,885	16,521	1,268,406
6/30/2018	1,093,439	28,299	75,708	2,749	1,200,195	18,427	1,218,622
6/30/2017	1,052,681	27,244	72,885	2,184	1,154,994	17,899	1,172,893
6/30/2016	1,016,794	26,315	70,401	2,312	1,115,822	22,192	1,138,014
6/30/2015	978,801	25,331	67,771	2,371	1,074,274	22,136	1,096,410
6/30/2014	925,061	23,940	64,050	1,637	1,014,688	22,326	1,037,014
Teacher Retirement Plan							
6/30/2023	\$ 417	\$ 11	\$ 29	\$ 78	\$ 535	\$ 5,684	\$ 6,219
6/30/2022	234	6	16	119	375	5,728	6,103
6/30/2021	95	2	7	80	184	4,069	4,253
6/30/2020	30	1	2	67	100	3,595	3,695
6/30/2019	6	0	1	16	23	2,184	2,207
6/30/2018	2	0	0	29	31	1,598	1,629
6/30/2017	1	0	0	5	6	1,015	1,021
6/30/2016	0	0	0	0	0	284	284
6/30/2015	0	0	0	0	0	35	35
6/30/2014	0	0	0	0	0	0	0



SCHEDULES OF ACTIVE MEMBERS
by Service Credit

Years of Service	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
0 - 4	104	170	34	29,076	29,384
5 - 9	3,612	1,924	961	15,038	21,535
10 - 14	11,784	4,216	2,520	9,756	28,276
15 - 19	11,651	4,957	1,871	9,130	27,609
20 - 24	9,497	3,668	1,294	6,685	21,144
25 - 29	6,102	2,235	801	4,304	13,442
30 - 34	2,013	1,007	456	1,756	5,232
35 - 39	751	773	251	803	2,578
40 - 44	179	254	121	276	830
Over 44	83	149	59	97	388
Total	45,776	19,353	8,368	76,921	150,418

Years of Service	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
0 - 4	21,859	14,123	7,488	6,685	50,155
5 - 9	12,790	6,989	3,253	1,273	24,305
10 - 14	1,218	438	172	214	2,042
15 - 19	476	259	77	103	915
20 - 24	173	111	35	53	372
25 - 29	62	49	15	17	143
30 - 34	10	14	8	9	41
35 - 39	5	2	1	1	9
40 - 44	2	2	0	0	4
Over 44	0	1	0	0	1
Total	36,595	21,988	11,049	8,355	77,987

(continued)



SCHEDULES OF ACTIVE MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF ACTIVE MEMBERS

By Enrollment Date

Date of Membership	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
1940's	0	0	1	0	1
1950's	0	0	0	0	0
1960's	12	14	5	1	32
1970's	122	182	95	135	534
1980's	1,618	1,614	642	1,513	5,387
1990's	11,940	4,563	1,684	7,919	26,106
2000's	21,647	8,403	3,346	16,313	49,709
2010's	10,306	4,435	2,557	27,881	45,179
2020's	131	142	38	23,159	23,470
Total	45,776	19,353	8,368	76,921	150,418

Date of Membership	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Public Subdivision Employees	
1940's	0	0	0	0	0
1950's	0	0	0	0	0
1960's	0	0	0	0	0
1970's	1	2	0	0	3
1980's	7	8	4	7	26
1990's	56	95	33	65	249
2000's	443	412	119	201	1,175
2010's	20,416	10,982	5,175	2,669	39,242
2020's	15,672	10,489	5,718	5,413	37,292
Total	36,595	21,988	11,049	8,355	77,987

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SCHEDULES OF ACTIVE MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF ACTIVE MEMBERS

By Current Age

Current Age	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Less than 20	0	1	0	149	150
20-24	0	15	1	3,054	3,070
25-29	8	44	7	5,490	5,549
30-34	1,709	531	168	6,991	9,399
35-39	5,972	1,506	536	7,220	15,234
40-44	8,053	2,320	952	7,932	19,257
45-49	9,322	3,004	1,145	8,990	22,461
50-54	9,743	3,574	1,408	10,858	25,583
55-59	6,217	3,337	1,520	10,639	21,713
60-64	3,380	2,932	1,442	9,011	16,765
65-69	1,056	1,375	812	4,084	7,327
70 and above	316	714	377	2,503	3,910
Total	45,776	19,353	8,368	76,921	150,418

Current Age	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Less than 20	0	45	3	34	82
20-24	1,966	1,169	370	705	4,210
25-29	8,976	3,589	1,528	1,203	15,296
30-34	8,382	4,050	1,724	1,132	15,288
35-39	4,708	3,036	1,578	1,077	10,399
40-44	4,054	2,584	1,460	1,045	9,143
45-49	3,178	2,104	1,211	892	7,385
50-54	2,609	2,030	1,198	842	6,679
55-59	1,580	1,626	926	703	4,835
60-64	816	1,175	683	474	3,148
65-69	253	430	270	162	1,115
70 and above	73	150	98	86	407
Total	36,595	21,988	11,049	8,355	77,987

(continued)



SCHEDULES OF ACTIVE MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF ACTIVE MEMBERS

By Age at Enrollment

Age at Enrollment	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Less than 20	87	460	122	1,439	2,108
20 - 24	16,917	4,213	1,450	11,945	34,525
25 - 29	13,793	5,121	1,769	12,557	33,240
30 - 34	6,335	3,082	1,368	11,260	22,045
35 - 39	4,374	2,486	1,188	10,582	18,630
40 - 44	2,493	1,772	968	9,159	14,392
45 - 49	1,083	1,093	715	7,117	10,008
50 - 54	405	623	470	5,433	6,931
55 - 59	165	326	202	3,907	4,600
60 - 64	82	119	81	2,099	2,381
65 - 69	35	43	32	937	1,047
70 and above	7	15	3	486	511
Total	45,776	19,353	8,368	76,921	150,418

Age at Enrollment	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Less than 20	28	241	31	169	469
20 - 24	11,123	3,687	1,220	1,299	17,329
25 - 29	8,422	4,584	1,977	1,286	16,269
30 - 34	4,546	3,227	1,729	1,090	10,592
35 - 39	4,003	2,600	1,488	1,081	9,172
40 - 44	3,219	2,150	1,317	950	7,636
45 - 49	2,405	1,845	1,125	850	6,225
50 - 54	1,591	1,688	1,020	694	4,993
55 - 59	848	1,233	699	540	3,320
60 - 64	285	523	328	257	1,393
65 - 69	91	157	80	97	425
70 and above	34	53	35	42	164
Total	36,595	21,988	11,049	8,355	77,987

(continued)



SCHEDULES OF ACTIVE MEMBERS

By Salary

Annual Salary	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Less than \$10,000	52	87	33	4,707	4,879
\$10,000-\$19,999	145	109	76	15,600	15,930
\$20,000-\$29,999	296	524	638	14,984	16,442
\$30,000-\$39,999	4,521	3,282	1,802	14,695	24,300
\$40,000-\$49,999	13,692	3,815	1,590	11,844	30,941
\$50,000+	27,070	11,536	4,229	15,091	57,926
Total	45,776	19,353	8,368	76,921	150,418

Annual Salary	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Less than \$10,000	370	1,492	507	1,137	3,506
\$10,000-\$19,999	983	1,552	714	2,537	5,786
\$20,000-\$29,999	2,231	2,560	1,813	1,599	8,203
\$30,000-\$39,999	12,253	5,528	2,751	1,295	21,827
\$40,000-\$49,999	12,978	4,750	2,105	996	20,829
\$50,000+	7,780	6,106	3,159	791	17,836
Total	36,595	21,988	11,049	8,355	77,987

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SCHEDULES OF ACTIVE MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



ACTIVE MEMBERS

Fiscal Years 2014-2023

Year	Teacher Legacy Pension Plan	Teacher Retirement Plan	Public Employee Retirement Plan						Total
	Teachers	Teachers (Hybrid)	State Employees	State Employees (Hybrid)	Higher Education Employees	Higher Education Employees (Hybrid)	Political Subdivision Employees	Political Subdivision Employees (Hybrid)	
2014	78,506	0	40,581	0	16,829	0	78,144	0	214,060
2015	69,230	11,516	38,322	6,304	16,244	2,310	87,800	52	231,778
2016	65,614	11,159	33,070	8,208	14,439	2,966	77,546	712	213,714
2017	61,844	15,329	30,036	11,014	13,206	4,293	77,086	1,692	214,500
2018	59,026	19,417	27,844	13,192	12,228	5,625	77,162	2,940	217,434
2019	55,884	23,032	25,812	15,139	11,356	6,781	77,239	4,320	219,563
2020	53,486	26,402	24,162	17,170	10,589	7,876	77,499	5,498	222,682
2021	50,602	28,952	22,589	17,645	9,721	8,396	76,381	6,486	220,772
2022	47,431	32,629	20,449	19,587	8,770	9,821	76,635	6,391	221,713
2023	45,776	36,595	19,353	21,988	8,368	11,049	76,921	8,355	228,405



SCHEDULES OF RETIRED MEMBERS

By Type of Benefit Plan

Benefit Plan	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Regular	34,353	22,529	10,783	37,683	105,348
Option I	5,207	7,071	3,494	9,344	25,116
Option II	1,620	1,695	930	2,025	6,270
Option III	6,122	5,825	2,200	6,838	20,985
Option IV	4,145	2,981	1,325	2,715	11,166
S.S. Leveling	4,021	2,423	648	2,072	9,164
Others	45	73	7	52	177
Total	55,513	42,597	19,387	60,729	178,226

Benefit Plan	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Regular	158	174	82	43	457
Option I	24	39	5	5	73
Option II	3	5	0	1	9
Option III	7	20	11	7	45
Option IV	3	3	4	4	14
S.S. Leveling	1	0	0	0	1
Others	0	0	0	0	0
Total	196	241	102	60	599

As a consolidated plan, members of TCRS can retire with service in more than one pension plan. In fiscal year 2023, TCRS paid 178,825 total benefit payments to 156,738 retired members.

(continued)



SCHEDULES OF RETIRED MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF RETIRED MEMBERS

By Type of Retirement

Type of Retirement	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Early Retirement	6,865	5,808	2,885	8,400	23,958
Service Retirement	46,854	33,891	15,449	48,438	144,632
Disability	1,323	1,872	650	2,717	6,562
Total Retirees	55,042	41,571	18,984	59,555	175,152
Survivors	471	1,026	403	1,174	3,074
Total	55,513	42,597	19,387	60,729	178,226

Type of Retirement	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Early Retirement	101	87	39	28	255
Service Retirement	82	138	60	26	306
Disability	7	11	3	5	26
Total Retirees	190	236	102	59	587
Survivors	6	5	0	1	12
Total	196	241	102	60	599

As a consolidated plan, members of TCRS can retire with service in more than one pension plan. In fiscal year 2023, TCRS paid 178,825 total benefit payments to 156,738 retired members.

(continued)



SCHEDULES OF RETIRED MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF RETIRED MEMBERS

By Average Monthly Benefits

STATE EMPLOYEES LEGACY RETIREMENT PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	11,394	8,292	2,301	447	354	6,466	1,962	398	1,470	606	492	0
\$501-\$1,000	8,651	5,692	1,834	880	245	4,795	1,565	334	1,103	529	322	3
\$1,001-\$1,500	5,973	4,498	941	394	140	3,087	938	226	815	404	501	2
\$1,501-\$2,000	5,198	4,561	428	110	99	2,554	744	191	773	411	523	2
\$2,001-\$2,500	3,869	3,608	159	28	74	1,971	533	142	573	326	324	0
\$2,501-\$3,000	2,560	2,439	73	10	38	1,316	377	109	384	244	130	0
\$3,001-\$3,500	1,708	1,654	30	2	22	858	277	74	271	155	65	8
\$3,501-\$4,000	1,080	1,040	21	0	19	512	212	69	134	118	32	3
Over \$4,000	2,164	2,107	21	1	35	978	463	152	296	186	34	55
Totals	42,597	33,891	5,808	1,872	1,026	22,537	7,071	1,695	5,819	2,979	2,423	73

TEACHER LEGACY PENSION PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	4,485	3,544	766	92	83	2,776	612	141	535	238	181	2
\$501-\$1,000	5,944	3,849	1,735	253	107	3,527	791	190	727	405	293	11
\$1,001-\$1,500	7,053	4,583	1,853	537	80	4,188	833	225	850	574	372	11
\$1,501-\$2,000	8,103	6,370	1,365	305	63	4,413	746	217	1,006	614	1,098	9
\$2,001-\$2,500	9,493	8,643	705	97	48	5,500	766	250	1,255	765	953	4
\$2,501-\$3,000	8,591	8,241	285	32	33	5,642	570	202	873	712	590	2
\$3,001-\$3,500	5,263	5,131	97	6	29	3,677	352	146	424	365	295	4
\$3,501-\$4,000	2,738	2,697	33	1	7	1,913	212	95	202	180	136	0
Over \$4,000	3,843	3,796	26	0	21	2,721	327	154	247	289	103	2
Totals	55,513	46,854	6,865	1,323	471	34,357	5,209	1,620	6,119	4,142	4,021	45

HIGHER EDUCATION LEGACY RETIREMENT PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	5,613	4,128	1,170	168	147	3,484	877	203	616	236	195	2
\$501-\$1,000	3,888	2,615	883	305	85	2,370	642	147	398	225	105	1
\$1,001-\$1,500	2,706	2,108	432	121	45	1,529	477	125	299	178	98	0
\$1,501-\$2,000	1,977	1,702	203	40	32	1,038	328	107	249	163	92	0
\$2,001-\$2,500	1,408	1,274	104	11	19	654	261	86	194	146	67	0
\$2,501-\$3,000	1,011	939	51	5	16	455	189	66	137	128	35	1
\$3,001-\$3,500	711	683	16	0	12	340	148	43	80	66	34	0
\$3,501-\$4,000	477	449	15	0	13	203	125	29	56	54	10	0
Over \$4,000	1,596	1,551	11	0	34	711	447	124	171	128	12	3
Totals	19,387	15,449	2,885	650	403	10,784	3,494	930	2,200	1,324	648	7

As a consolidated plan, members of TCRS can retire with service in more than one pension plan. In fiscal year 2023, TCRS paid 178,825 total benefit payments to 156,738 retired members.

(continued)



SCHEDULES OF RETIRED MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF RETIRED MEMBERS

By Average Monthly Benefits

POLITICAL SUBDIVISION LEGACY RETIREMENT PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	30,134	23,001	5,147	1,310	676	19,514	4,548	854	3,118	1,162	921	17
\$501-\$1,000	14,603	11,303	2,085	959	256	9,612	2,082	423	1,531	569	366	20
\$1,001-\$1,500	6,953	5,770	733	352	98	4,125	1,095	271	827	335	294	6
\$1,501-\$2,000	3,692	3,299	263	72	58	1,963	583	153	567	232	192	2
\$2,001-\$2,500	2,228	2,081	92	15	40	1,079	399	127	338	162	119	4
\$2,501-\$3,000	1,292	1,220	46	4	22	567	242	75	229	95	83	1
\$3,001-\$3,500	746	716	15	4	11	324	150	47	104	64	56	1
\$3,501-\$4,000	429	414	10	1	4	194	94	30	50	34	26	1
Over \$4,000	652	634	9	0	9	303	151	46	70	63	19	0
Totals	60,729	48,438	8,400	2,717	1,174	37,681	9,344	2,026	6,834	2,716	2,076	52

STATE HYBRID RETIREMENT PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	221	121	86	10	4	162	35	3	18	3	0	0
\$501-\$1,000	14	12	1	1	0	9	3	1	1	0	0	0
\$1,001-\$1,500	2	2	0	0	0	2	0	0	0	0	0	0
\$1,501-\$2,000	3	2	0	0	1	1	0	1	1	0	0	0
\$2,501-\$3,000	1	1	0	0	0	0	1	0	0	0	0	0
Totals	241	138	87	11	5	174	39	5	20	3	0	0

HIGHER EDUCATION HYBRID RETIREMENT PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	97	56	38	3	0	80	5	0	9	3	0	0
\$501-\$1,000	5	4	1	0	0	2	0	0	2	1	0	0
Totals	102	60	39	3	0	82	5	0	11	4	0	0

TEACHER HYBRID RETIREMENT PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	188	82	98	2	6	154	22	3	6	2	1	0
\$501-\$1,000	8	0	3	5	0	4	2	0	1	1	0	0
Totals	196	82	101	7	6	158	24	3	7	3	1	0

POLITICAL SUBDIVISION HYBRID RETIREMENT PLAN												
Average Monthly Benefit	Number of Retirees	Type of Retirement				Option Selected						
		Service	Early Disability	Survivors	Regular	I	II	III	IV	SS Leveling	Other	
\$0-\$500	59	26	28	4	1	43	5	1	7	3	0	0
\$501-\$1,000	1	0	0	1	0	0	0	0	0	1	0	0
Totals	60	26	28	5	1	43	5	1	7	4	0	0

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(continued)



SCHEDULES OF RETIRED MEMBERS

By Current Age

Current Age	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Under 40	120	161	57	247	585
40-44	67	122	37	188	414
45-49	116	190	54	239	599
50-54	614	446	176	771	2,007
55-59	2,338	2,072	689	3,383	8,482
60-64	6,070	5,833	2,364	8,896	23,163
65-69	10,926	9,117	3,880	13,897	37,820
70-74	13,791	9,661	4,098	12,988	40,538
75-79	10,936	7,453	3,461	9,815	31,665
80-84	5,747	4,189	2,405	5,896	18,237
85-89	2,963	2,233	1,442	3,057	9,695
90-94	1,424	854	576	1,088	3,942
95-99	359	243	133	231	966
Over 99	42	23	15	33	113
Total	55,513	42,597	19,387	60,729	178,226

Current Age	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Under 40	2	3	0	0	5
40-44	3	2	0	0	5
45-49	1	0	0	1	2
50-54	6	5	1	4	16
55-59	3	10	2	2	17
60-64	72	66	28	21	187
65-69	86	117	55	24	282
70-74	21	30	15	7	73
75-79	2	7	0	1	10
80-84	0	1	1	0	2
85-89	0	0	0	0	0
90-94	0	0	0	0	0
95-99	0	0	0	0	0
Over 99	0	0	0	0	0
Total	196	241	102	60	599

As a consolidated plan, members of TCRS can retire with service in more than one pension plan. In fiscal year 2023, TCRS paid 178,825 total benefit payments to 156,738 retired members.

(continued)



SCHEDULES OF RETIRED MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF RETIRED MEMBERS

By Date of Retirement

Date of Retirement	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
1950's	1	0	0	0	1
1960's	11	4	0	0	15
1970's	139	66	12	31	248
1980's	1,022	612	290	503	2,427
1990's	5,926	3,937	2,174	3,784	15,821
2000's	16,822	10,909	5,426	13,040	46,197
2010's	24,187	20,338	8,352	29,401	82,278
2020's	7,405	6,731	3,133	13,970	31,239
Total	55,513	42,597	19,387	60,729	178,226

Date of Retirement	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
2010's	17	18	8	9	52
2020's	179	223	94	51	547
Total	196	241	102	60	599

As a consolidated plan, members of TCRS can retire with service in more than one pension plan. In fiscal year 2023, TCRS paid 178,825 total benefit payments to 156,738 retired members.

(continued)



SCHEDULES OF RETIRED MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023 (CONTINUED)



SCHEDULES OF RETIRED MEMBERS

Based on Service Credit at Retirement

Years of Service	Teacher Legacy Pension Plan	Public Employee Legacy Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Under 10	5,256	10,013	4,511	21,404	41,184
10-14	4,827	6,422	3,085	10,384	24,718
15-19	5,466	4,881	2,249	8,510	21,106
20-24	6,657	4,565	2,084	7,142	20,448
25-29	7,478	4,021	1,886	5,506	18,891
30-34	15,741	7,303	3,086	5,148	31,278
35-39	6,770	3,212	1,455	1,746	13,183
40-44	2,627	1,459	651	625	5,362
Over 44	691	721	380	264	2,056
Total	55,513	42,597	19,387	60,729	178,226

Years of Service	Teacher Hybrid Retirement Plan	Public Employee Hybrid Retirement Plan			Total
	Teachers	State Employees	Higher Education Employees	Political Subdivision Employees	
Under 10	195	234	102	60	591
10-14	0	2	0	0	2
15-19	1	1	0	0	2
20-24	0	0	0	0	0
25-29	0	1	0	0	1
30-34	0	3	0	0	3
Total	196	241	102	60	599

As a consolidated plan, members of TCRS can retire with service in more than one pension plan. In fiscal year 2023, TCRS paid 178,825 total benefit payments to 156,738 retired members.



RETIRED MEMBERS BY GEOGRAPHICAL DISTRIBUTION
FOR THE YEAR ENDED JUNE 30, 2023



UNITED STATES

Alabama	1,421	Ohio	304
Alaska	23	Oklahoma	136
Arizona	221	Oregon	94
Arkansas	645	Pennsylvania	161
California	270	Rhode Island	7
Colorado	227	South Carolina	726
Connecticut	31	South Dakota	16
Delaware	16	Tennessee	161,749
District of Columbia	19	Texas	859
Florida	2,573	Utah	59
Georgia	1,865	Vermont	18
Hawaii	15	Virginia	824
Idaho	33	Washington	121
Illinois	237	West Virginia	62
Indiana	264	Wisconsin	91
Iowa	55	Wyoming	18
Kansas	74		
Kentucky	1,190	Total U.S.	178,756
Louisiana	148		
Maine	55		
Maryland	169	Puerto Rico	4
Massachusetts	50	U.S. Minor Outlying	4
Michigan	225	Armed Forces in Europe	3
Minnesota	70	Armed Forces Pacific	2
Mississippi	1,877		
Missouri	262	Total U.S. & Territories	178,769
Montana	35		
Nebraska	29		
Nevada	86		
New Hampshire	25		
New Jersey	54		
New Mexico	96		
New York	109		
North Carolina	1,041		
North Dakota	1		

INTERNATIONAL COUNTRIES

Australia	3
Bermuda	1
Brazil	3
Canada-Alberta	1
Canada-British Columbia	2
Canada-Manitoba	1
Canada-New Brunswick	3
Canada-Newfoundland	1
Canada-Ontario	6
Canada-Prince Edward Island	1
Canada-Quebec	1
Canada-Saskatchewan	1
Chile	3
Egypt	2
France	1
Germany	2
Ghana	1
Greece	3
Ireland	2
Italy	3
Jordan	1
Kenya	1
Netherlands	1
Poland	1
Portugal	2
Saint Helena	1
Spain	2
Thailand	3
United Arab Emirates	2
United Kingdom	1
Total Foreign	56

Grand Total 178,825

(continued)



TENNESSEE COUNTIES

Anderson	2,368	Hancock	168	Overton	738
Bedford	977	Hardeman	1,261	Perry	338
Benton	525	Hardin	991	Pickett	193
Bledsoe	632	Hawkins	3,167	Polk	367
Blount	3,889	Haywood	775	Putnam	3,419
Bradley	2,320	Henderson	692	Rhea	926
Campbell	1,191	Henry	1,209	Roane	1,917
Cannon	461	Hickman	863	Robertson	1,742
Carroll	1,027	Houston	156	Rutherford	5,603
Carter	3,992	Humphreys	554	Scott	708
Cheatham	1,012	Jackson	362	Sequatchie	451
Chester	610	Jefferson	1,778	Sevier	2,334
Claiborne	1,142	Johnson	750	Shelby	16,394
Clay	194	Knox	9,713	Smith	578
Cocke	952	Lake	310	Stewart	487
Coffee	1,354	Lauderdale	1,013	Sullivan	2,909
Crockett	445	Lawrence	1,346	Sumner	3,913
Cumberland	1,529	Lewis	429	Tipton	1,300
Davidson	10,492	Lincoln	1,037	Trousdale	240
Decatur	380	Loudon	1,291	Unicoi	618
DeKalb	568	Macon	479	Union	381
Dickson	1,502	Madison	3,706	Van Buren	292
Dyer	743	Marion	747	Warren	1,221
Fayette	1,150	Marshall	800	Washington	2,873
Fentress	596	Mauzy	2,009	Wayne	477
Franklin	1,146	McMinn	1,276	Weakley	1,489
Gibson	1,704	McNairy	798	White	977
Giles	745	Meigs	205	Williamson	4,071
Grainger	659	Monroe	1,013	Wilson	3,012
Greene	2,880	Montgomery	4,202		
Grundy	447	Moore	120	Total	<u>161,749</u>
Hamblen	1,610	Morgan	755		
Hamilton	7,472	Obion	1,092		



AVERAGE BENEFIT PAYMENTS SCHEDULE

Fiscal Year of Retirement

Teacher Legacy Pension Plan

	Years of Service Credit				
	Less than 15	15-19	20-24	25-29	30 or more
2023 Average Monthly Benefit	\$ 583	\$ 1,202	\$ 1,717	\$ 2,262	\$ 2,995
Number of Retirees	336	202	261	266	644
Average Final Salary	\$ 55,552	\$ 60,508	\$ 63,747	\$ 69,940	\$ 71,491
2022 Average Monthly Benefit	\$ 607	\$ 1,271	\$ 1,731	\$ 2,171	\$ 2,939
Number of Retirees	294	211	264	283	728
Average Final Salary	\$ 56,198	\$ 61,346	\$ 65,425	\$ 67,381	\$ 68,524
2021 Average Monthly Benefit	\$ 605	\$ 1,206	\$ 1,623	\$ 2,159	\$ 2,987
Number of Retirees	295	194	272	254	543
Average Final Salary	\$ 56,241	\$ 59,146	\$ 62,112	\$ 66,468	\$ 69,591
2020 Average Monthly Benefit	\$ 581	\$ 1,307	\$ 1,796	\$ 2,307	\$ 3,025
Number of Retirees	163	69	103	75	241
Average Final Salary	\$ 56,820	\$ 58,559	\$ 60,461	\$ 65,972	\$ 66,201
2019 Average Monthly Benefit	\$ 770	\$ 1,204	\$ 1,613	\$ 2,082	\$ 2,803
Number of Retirees	412	199	230	250	665
Average Final Salary	\$ 58,184	\$ 58,049	\$ 60,886	\$ 64,682	\$ 67,925
2018 Average Monthly Benefit	\$ 804	\$ 1,253	\$ 1,744	\$ 2,147	\$ 3,112
Number of Retirees	582	272	309	290	909
Average Final Salary	\$ 54,485	\$ 57,104	\$ 62,145	\$ 61,706	\$ 67,188
2017 Average Monthly Benefit	\$ 754	\$ 1,225	\$ 1,683	\$ 2,251	\$ 3,119
Number of Retirees	584	283	289	280	825
Average Final Salary	\$ 53,410	\$ 54,956	\$ 58,639	\$ 63,731	\$ 65,230
2016 Average Monthly Benefit	\$ 804	\$ 1,294	\$ 1,730	\$ 2,214	\$ 3,075
Number of Retirees	600	326	336	281	884
Average Final Salary	\$ 51,385	\$ 56,287	\$ 59,140	\$ 61,520	\$ 63,283
2015 Average Monthly Benefit	\$ 736	\$ 1,248	\$ 1,728	\$ 2,271	\$ 3,114
Number of Retirees	684	321	307	283	945
Average Final Salary	\$ 49,697	\$ 55,525	\$ 58,747	\$ 62,084	\$ 63,234
2014 Average Monthly Benefit	\$ 671	\$ 1,240	\$ 1,704	\$ 2,117	\$ 2,987
Number of Retirees	638	357	385	358	1,246
Average Final Salary	\$ 50,982	\$ 54,328	\$ 57,409	\$ 57,910	\$ 60,325

Note: This schedule represents the average monthly benefits under the maximum plan of members retiring with an unreduced service retirement benefit. It excludes members retiring with a reduced early retirement benefit or under disability.

(continued)



AVERAGE BENEFIT PAYMENTS SCHEDULE
(CONTINUED)



AVERAGE BENEFIT PAYMENTS SCHEDULE

Fiscal Year of Retirement (continued)

Public Employee Retirement Plan

	Years of Service Credit				
	Less than 15	15-19	20-24	25-29	30 or more
2023 Average Monthly Benefit	\$ 381	\$ 1,059	\$ 1,419	\$ 1,821	\$ 2,909
Number of Retirees	3,445	829	732	530	1,093
Average Final Salary	\$ 45,998	\$ 49,982	\$ 53,396	\$ 56,615	\$ 66,845
2022 Average Monthly Benefit	\$ 397	\$ 945	\$ 1,227	\$ 1,711	\$ 2,644
Number of Retirees	2,745	895	795	583	1,259
Average Final Salary	\$ 47,023	\$ 46,450	\$ 46,507	\$ 53,764	\$ 61,809
2021 Average Monthly Benefit	\$ 381	\$ 898	\$ 1,242	\$ 1,509	\$ 2,575
Number of Retirees	2,454	789	692	494	1,083
Average Final Salary	\$ 45,575	\$ 44,121	\$ 47,389	\$ 48,283	\$ 60,380
2020 Average Monthly Benefit	\$ 400	\$ 905	\$ 1,262	\$ 1,649	\$ 2,455
Number of Retirees	1,057	315	266	163	430
Average Final Salary	\$ 42,430	\$ 40,801	\$ 42,707	\$ 48,037	\$ 52,747
2019 Average Monthly Benefit	\$ 756	\$ 856	\$ 1,178	\$ 1,445	\$ 2,378
Number of Retirees	2,129	595	480	389	1,015
Average Final Salary	\$ 45,695	\$ 40,016	\$ 43,580	\$ 44,277	\$ 56,156
2018 Average Monthly Benefit	\$ 705	\$ 817	\$ 1,090	\$ 1,590	\$ 2,499
Number of Retirees	2,640	698	508	442	1,140
Average Final Salary	\$ 42,188	\$ 36,865	\$ 33,836	\$ 46,125	\$ 53,537
2017 Average Monthly Benefit	\$ 676	\$ 844	\$ 1,115	\$ 1,415	\$ 2,463
Number of Retirees	2,636	676	562	436	1,048
Average Final Salary	\$ 40,424	\$ 36,554	\$ 39,353	\$ 39,924	\$ 52,417
2016 Average Monthly Benefit	\$ 619	\$ 829	\$ 1,092	\$ 1,443	\$ 2,506
Number of Retirees	2,894	730	621	531	1,500
Average Final Salary	\$ 38,187	\$ 35,969	\$ 37,853	\$ 40,131	\$ 52,675
2015 Average Monthly Benefit	\$ 626	\$ 822	\$ 1,175	\$ 1,503	\$ 2,451
Number of Retirees	3,307	771	570	533	1,186
Average Final Salary	\$ 37,107	\$ 38,008	\$ 40,286	\$ 42,099	\$ 51,559
2014 Average Monthly Benefit	\$ 577	\$ 766	\$ 1,085	\$ 1,418	\$ 2,415
Number of Retirees	2,514	673	539	514	1,085
Average Final Salary	\$ 36,323	\$ 34,283	\$ 37,646	\$ 39,676	\$ 50,969

Note: This schedule represents the average monthly benefits under the maximum plan of members retiring with an unreduced service retirement benefit. It excludes members retiring with a reduced early retirement benefit or under disability.

(continued)



AVERAGE BENEFIT PAYMENTS SCHEDULE
(CONTINUED)



AVERAGE BENEFIT PAYMENTS SCHEDULE

Fiscal Year of Retirement (continued)

Teacher Hybrid Retirement Plan*

	<u>Years of Service Credit</u>	
	<u>Less than 15</u>	
2023 Average Monthly Benefit	\$	249
Number of Retirees		55
Average Final Salary	\$	55,471
2022 Average Monthly Benefit	\$	231
Number of Retirees		51
Average Final Salary	\$	53,410
2021 Average Monthly Benefit	\$	161
Number of Retirees		19
Average Final Salary	\$	47,846
2020 Average Monthly Benefit	\$	244
Number of Retirees		5
Average Final Salary	\$	63,113
2019 Average Monthly Benefit	\$	202
Number of Retirees		7
Average Final Salary	\$	52,115
2018 Average Monthly Benefit	\$	92
Number of Retirees		3
Average Final Salary	\$	56,185
2017 Average Monthly Benefit	\$	95
Number of Retirees		1
Average Final Salary	\$	37,094
2016 Average Monthly Benefit	\$	41
Number of Retirees		1
Average Final Salary	\$	39,323

Public Employee Hybrid Retirement Plan

	<u>Years of Service Credit</u>	
	<u>Less than 15</u>	
2023 Average Monthly Benefit	\$	220
Number of Retirees		146
Average Final Salary	\$	50,339
2022 Average Monthly Benefit	\$	217
Number of Retirees		109
Average Final Salary	\$	49,111
2021 Average Monthly Benefit	\$	203
Number of Retirees		58
Average Final Salary	\$	54,042
2020 Average Monthly Benefit	\$	188
Number of Retirees		8
Average Final Salary	\$	49,419
2019 Average Monthly Benefit	\$	212
Number of Retirees		6
Average Final Salary	\$	57,776
2018 Average Monthly Benefit	\$	52
Number of Retirees		11
Average Final Salary	\$	36,684
2016 Average Monthly Benefit	\$	52
Number of Retirees		2
Average Final Salary	\$	72,747
2015 Average Monthly Benefit	\$	13
Number of Retirees		1
Average Final Salary	\$	43,305

*Because the Hybrid Retirement Plan was effective July 1, 2014, there are no retirees with greater than 15 years of service.

Note: This schedule represents the average monthly benefits under the maximum plan of members retiring with an unreduced service retirement benefit. It excludes members retiring with a reduced early retirement benefit or under disability.



PRIOR SERVICE ESTABLISHED

July 1, 2022 through June 30, 2023

	<u>Type of Service</u>	<u>No. of Members</u>	<u>Years of Service</u>	<u>Amount</u>
Teacher Legacy Pension Plan	Backpayment	33	25	\$ 189,254
	Military	6	10	9,766
	Redeposit	15	75	549,995
	Totals	54	110	\$ 749,015
Public Employee Legacy Retirement Plan	Backpayment	635	499	\$ 616,977
	Military	34	50	148,411
	Redeposit	38	197	938,719
	Totals	707	746	\$ 1,704,107
Teacher Hybrid Retirement Plan	Backpayment	18	50	\$ 1,842
	Military	0	0	1,842
	Redeposit	9	60	310,313
	Totals	27	110	\$ 313,997
Public Employee Hybrid Retirement Plan	Backpayment	37	108	\$ 1,002,819
	Military	4	7	24,611
	Redeposit	5	17	93,582
	Totals	46	132	\$ 1,121,012
Grand Totals	Backpayment	723	682	\$ 1,810,892
	Military	44	67	184,630
	Redeposit	67	349	1,892,609
	Totals	834	1,098	\$ 3,888,131



Treasury allows members to establish their prior service by making monthly installment payments in the form of Automated Clearing House (ACH) withdrawals from a designated bank account. Service is credited to the member’s account once the balance has been paid off. Examples of service types which are eligible to be purchased through installment payments are previously withdrawn service, peacetime military service, educational leave, and enrollment service for new participating employers. When a member is billed for prior service, a statement is generated showing a lump sum payment. In addition, installment information is given with regard to financing over six (6) to sixty (60) months. The member may elect to finance the entire amount or elect to make a down payment and finance the balance. The member may choose, at any time, to pay off the remaining balance.

INSTALLMENT PAYMENT CONTRACTS

July 1, 2022 through June 30, 2023

	<u>Type of Service</u>	<u>No. of Members</u>	<u>Years of Service</u>	<u>Amount</u>
Teacher Legacy Pension Plan	Backpayment	3	5	\$ 12,977
	Military	0	0	0
	Redeposit	8	43	\$163,480
	Totals	11	48	\$ 176,457
Public Employee Legacy Retirement Plan	Backpayment	3	6	\$ 3,545
	Military	3	8	9,940
	Redeposit	12	71	55,866
	Totals	18	85	\$ 69,351
Teacher Hybrid Retirement Plan	Backpayment	0	0	\$ 0
	Military	0	0	0
	Redeposit	5	29	36,341
	Totals	5	29	\$ 36,341
Public Employee Hybrid Retirement Plan	Backpayment	4	12	\$ 7,978
	Military	2	3	1,685
	Redeposit	0	0	0
	Totals	6	15	\$ 9,663
Grand Totals:	Backpayment	10	23	\$ 24,501
	Military	5	11	11,624
	Redeposit	25	143	255,687
	Totals	40	177	\$ 291,812



REFUND ACTIVITY

For the Year Ended June 30	Number of Refunds Processed	Amount Refunded
2014	5,683	\$ 54,045,937
2015	4,934	47,961,414
2016	4,621	54,392,689
2017	4,583	39,943,710
2018	4,426	41,159,513
2019	4,872	42,759,556
2020	4,844	44,753,651
2021	5,334	44,189,614
2022	5,837	55,349,050
2023	5,365	47,882,314

POLITICAL SUBDIVISION PARTICIPATION

Schedule by Category

Year Ended June 30	Number of Cities	Number of Counties	Political Subdivisions	Total
2014	177	88	224	489
2015	178	87	232	497
2016	179	87	235	501
2017	181	87	257	525
2018	206	97	285	588
2019	209	90	273	572
2020	199	89	287	575
2021	203	89	296	588
2022	205	89	296	590
2023	212	90	298	600



HISTORICAL EMPLOYER CONTRIBUTION RATES

Expressed as a Percentage of Salary

Year Ended June 30	State Employees		Teachers	
	Legacy	Hybrid	Legacy	Hybrid
2014	15.03%	N/A	8.88%	N/A
2015	15.03%	4.00%	9.04%	4.00%
2016	15.03%	4.00%	9.04%	4.00%
2017	15.02%	4.00%	9.04%	4.00%
2018	18.87%	4.00%	9.08%	4.00%
2019*	19.23%	1.66%	10.46%	1.94%
2020*	19.66%	1.73%	10.63%	2.03%
2021*	20.23%	1.80%	10.27%	2.02%
2022*	20.50%	1.86%	10.30%	2.01%
2023*	21.88%	2.48%	8.69%	2.87%

The employer contribution rates for political subdivisions are individually determined based on the biennial actuarial valuation of each political subdivision.

**The contribution rates shown for 2019-2023 for the State Employee and Teacher Hybrid Retirement Plans are the actuarially determined contribution rates (ADC). Employers participating in the Hybrid Retirement Plans are required to contribute the greater of 4.00% of the ADC. Contributions in excess of the ADC are held in a separate Stabilization Reserve Trust on behalf of the employer.*



PRINCIPAL PARTICIPATING EMPLOYERS

Current Year and Nine Years Ago

Teacher Legacy Pension Plan

	2023			Participating Government	2014		
	Covered Employees	Rank	Percentage of Total System		Covered Employees	Rank	Percentage of Total System
Participating Government							
Shelby County Board of Ed Teachers	3,571	1	7.80%	Shelby County Board of Ed Teachers	11,721	1	14.93%
Davidson County Schools	3,170	2	6.93%	Davidson County Schools	7,363	2	9.38%
Knox County Schools	2,804	3	6.13%	Knox County Schools	5,297	3	6.75%
Hamilton County Schools	1,737	4	3.79%	Hamilton County Schools	3,221	4	4.10%
Rutherford County Schools	1,644	5	3.59%	Rutherford County Schools	3,128	5	3.98%
Williamson County Schools	1,560	6	3.41%	Williamson County Schools	2,635	6	3.36%
Sumner County Schools	1,274	7	2.78%	Montgomery County Schools	2,563	7	3.26%
Montgomery County Schools	1,264	8	2.76%	Sumner County Schools	2,200	8	2.80%
Sevier County Schools	747	9	1.63%	Wilson County Schools	1,099	9	1.40%
Wilson County Schools	634	10	1.39%	Jackson-Madison County	1,086	10	1.38%
Others	27,371		59.79%	Others	38,193		48.65%
Total	45,776		100.00%	Total	78,506		100.00%

Public Employee Legacy Retirement Plan

	2023			Participating Government	2014		
	Covered Employees	Rank	Percentage of Total System		Covered Employees	Rank	Percentage of Total System
Participating Government							
State	27,119	1	25.92%	State	57,410	1	42.35%
Shelby County Board of Ed	5,055	2	4.83%	Shelby County Unified School District	4,334	2	3.20%
Rutherford County	3,043	3	2.91%	Hamilton County	2,791	3	2.06%
Williamson County	2,732	4	2.61%	Rutherford County	2,508	4	1.85%
Sumner County	2,191	5	2.09%	Montgomery County	2,446	5	1.80%
Wilson County	1,478	6	1.41%				0.00%
Hamilton County	1,425	7	1.36%				0.00%
Sevier County	1,362	8	1.30%				0.00%
Clarksville	1,326	9	1.27%				0.00%
Montgomery County	1,242	10	1.19%				0.00%
Others	57,669		55.11%	Others	66,065		48.74%
Total	104,642		100.00%	Total	135,554		100.00%

(continued)



PRINCIPAL PARTICIPATING EMPLOYERS

Current Year and Nine Years Ago

(continued)

	Teacher Hybrid Pension Plan		
	2023		
	Covered Employees	Rank	Percentage of Total System
Participating Government			
Shelby County Board of Ed Teachers	3,339	1	9.12%
Davidson County Schools	2,696	2	7.37%
Knox County Schools	1,926	3	5.26%
Williamson County Schools	1,834	4	5.01%
Hamilton County Schools	1,828	5	5.00%
Rutherford County Schools	1,451	6	3.97%
Montgomery County Schools	1,312	7	3.59%
Sumner County Schools	947	8	2.59%
Wilson County Schools	798	9	2.18%
Jackson Madison Co Board of Ed	468	10	1.28%
Others	19,996		54.64%
Total	36,595		100.00%

	Public Employee Hybrid Retirement Plan		
	2023		
	Covered Employees	Rank	Percentage of Total System
Participating Government			
State Employee Hybrid	31,513	1	76.13%
Montgomery County Hybrid	1,876	2	4.53%
Hamilton County Hybrid	1,738	3	4.20%
Jefferson County Hybrid	528	4	1.28%
Knox County Board of Ed	528	5	1.28%
Others	5,209		12.58%
Total	41,392		100.00%

The Teacher Retirement Plan and Public Employee Retirement Plan - Hybrid became effective July 1, 2014; therefore, information for nine years ago is not available.



Participants

TCRS has established pension plans for four groups of public employees: state employees, higher education employees, teachers and the employees of governmental entities (political subdivisions). Employees of political subdivisions may participate in TCRS if the entity’s governing body authorizes participation and accepts all liability associated with coverage for their employees.

Participation is subject to the approval of the Board of Trustees. At June 30, 2023, there were 600 political subdivisions participating in TCRS.

Participation as of June 30, 2023:

Cities	212
Counties	90
Utility Districts	86
Special Schools/LEAs*	36
Joint Ventures	17
Housing Authorities	15
911 Districts/ECDs	63
Miscellaneous Agencies	81
Total	600

*Local Education Agencies participate through Local Governing bodies. Only Boards of Education participating separately from Counties or Cities are indicated in participation of political subdivisions.

Administration

TCRS administers the pension plan for political subdivisions in accordance with state statute. Each employer is responsible for the pension cost for its employees. The cost is not shared with other political subdivisions nor with the state. A separate fund balance is maintained by the retirement system for each participating political subdivision and employer contribution rates are determined individually.

Application

To apply for TCRS participation, the chief governing body of the political subdivision must first pass a resolution authorizing an actuarial study to estimate the potential cost of participation. Once the governing body has had an opportunity to review the estimated pension cost and liability, a second resolution must then be passed in order to authorize TCRS participation. Political subdivisions electing TCRS coverage accept the liability for pension benefits to be accrued by their employees.

Coverage

A political subdivision is required to offer coverage under the same terms and conditions to all the employees of each of its departments and agencies.

Political subdivisions have the option of purchasing or allowing their employees to purchase retirement credit for service rendered prior to the employer’s date of participation. The amount of prior service allowed may be limited.

Political subdivisions opting to join TCRS do so under the plan provisions that exist at the time of their participation. Subsequent legislative changes, however, are optional if they result in increased cost to the political subdivision. These optional improvements may be adopted by resolutions approved by the chief governing body.

TCRS PROVIDES
THE ADMINISTRATION
OF A RETIREMENT
PROGRAM FOR 600
LOCAL GOVERNMENTS.



Membership

- Optional membership for part-time employees
- Reduce vesting requirement to qualify for retirement benefits from 10 years to five years
- Increase vesting requirement to qualify for retirement benefits from five years to 10 years (only applicable if in Legacy plan)

Contributions

- Employee contributions at a level five percent both below and above the Social Security wage base
- Exclusion of employee contributions from taxable income under 414(h) provisions of the Internal Revenue Code
- Noncontributory retirement plan
- Discontinue noncontributory retirement plan and implement contributory retirement plan for new employees
- Extension of 3.6 percent indexing feature for noncontributory members' salaries used in calculating the average final compensation

Creditable Service

- Service credit for unused sick leave
- Service credit for military service during periods of armed conflict at no cost to the employee
- Service credit for periods of temporary disability during which the employee was receiving workers' compensation payments based on covered employment
- Service credit purchase for peacetime military service between October 15, 1940 and May 7, 1975
- Purchase of service credit for probation period
- Purchase of service credit for a member's service previously rendered while a full-time employee and participating member of a Tennessee local government's defined benefit retirement plan.
- An active member may now establish retirement credit for military service rendered during the following periods of armed conflict which did not interrupt employment by making a lump-sum payment equal to the member's current monthly salary multiplied by 9% multiplied by the number of months established. Service is established on a basis of day for day credit. Local government employers must authorize this provision for its employees.

Multinational Force in Lebanon
8/21/1982–2/26/1984

Invasion of Grenada/Operation Urgent Fury
10/25/1983–12/15/1983

Invasion of Panama/Operation Just Cause
12/20/1989–1/31/1990

Persian Gulf War
8/2/1990–4/6/1991

Operation Enduring Freedom
10/7/2001–12/28/2014

Operation Iraqi Freedom
3/19/2003–8/31/2010

Survivor Benefits

- 100 percent joint and survivor spouse death benefit for members with 10 years of service. May be reduced from 10 years to vested status.
- Provide inactive members with certain death and disability benefits
- 50 percent of five year average salary benefits for surviving spouse for members killed in the line of duty

Retirement Benefits

- Provide current retirees and members a five percent increase in base retirement benefit
- Discontinue five percent increase in base retirement benefit for new employees
- The actuarial equivalent of an age 65 benefit for employees retiring after age 65. Only applicable for the legacy plan design and does not apply for those becoming members of the legacy plan after July 1, 2011.
- 25-year retirement with actuarially reduced benefits
- Minimum benefit level increase to \$8, \$14, \$20 per year of service
- Mandatory retirement with supplemental bridge benefit for public safety officers
- Service retirement at age 55 with 25 years of service for public safety officers
- Discontinue enhanced public safety officer benefits for new public safety officers
- 25-year retirement with actuarially reduced benefits for emergency communications personnel

Retired Members

- Exclusion of cost-of-living adjustments at the date of participation for all employees or at a later date for new employees
- Compounded cost-of-living adjustment (COLA) to current and future retirees



**Tennessee Consolidated Retirement System
Local Government Plan Options
Effective July 1, 2012**

Original Defined Benefit Plan

- Calculation includes a 1.50% multiplier
- Benefit Formula: Years of Service x AFC x 1.50% + 5% Benefit Improvement
- Retirement Requirements:
 - ◆ Service Retirement: An unreduced benefit if the member is age 60 and vested or has thirty (30) years of service regardless of age
 - ◆ Early Retirement: A reduced benefit if the member is age 55 and vested
 - ◆ 25-Year Early: A reduced benefit if the member is under the age of 55 and has at least 25 years of service

Alternate Defined Benefit Plan

- Calculation includes a 1.40% multiplier
- Benefit Formula: Years of Service x AFC x 1.40%
- Retirement Requirements:
 - ◆ Service Retirement: An unreduced benefit if the member is age 65 and vested, or meets the “Rule of 90” (years of service plus age at retirement equal 90 or above)
 - ◆ Early Retirement: A reduced benefit if the member is age 60 and vested, or meets the “Rule of 80” (years of service plus age at retirement equal 80 or above, but equal less than 90)

Local Government Hybrid Plan

- Calculation includes a 1.00% multiplier
- Benefit Formula: Years of Service x AFC x 1.00%
- Retirement Requirements:
 - ◆ Service Retirement: An unreduced benefit if the member is age 65 and vested, or meets the “Rule of 90” (years of service plus age at retirement equal 90 or above)
 - ◆ Early Retirement: A reduced benefit if the member is age 60 and vested, or meets the “Rule of 80” (years of service plus age at retirement equal 80 or above, but equal less than 90)

Employee Contribution Funding Options

(Applicable to all plans listed above.)

- Employer may elect to pay 0.0%, 2.5% or 5.0% of employee contributions



**Tennessee Consolidated Retirement System
State and Teacher Hybrid Plan (Optional for Local Governments)
Effective July 1, 2014**

- Calculation includes a 1.00% multiplier
- Benefit Formula: Years of Service x AFC x 1.00%
- Retirement Requirements:
 - ◆ Service Retirement: An unreduced benefit if the member is age 65 and vested, or meets the “Rule of 90” (years of service plus age at retirement equal 90 or above)
 - ◆ Early Retirement: A reduced benefit if the member is age 60 and vested, or meets the “Rule of 80” (years of service plus age at retirement equal 80 or above, but equal less than 90)
- Contribution Rates:
 - ◆ Employee Contribution Rate: 5.00%
 - ◆ Employer Contribution Rate: 4.00%
- Unfunded Liability Controls:
 - ◆ If Defined Benefit component employer cost exceeds 4% of payroll or if the target unfunded liabilities are exceeded for the Defined Benefit component plan, the following adjustments will automatically occur in the following sequence:
 - ◇ Utilize funds in the actuarial stabilization account
 - ◇ Reduce or suspend the maximum 3% annual COLA
 - ◇ Shift some or all of the Defined Contribution employer contribution to the Defined Benefit plan
 - ◇ Increase employee contribution to Defined Benefit plan by 1% of payroll
 - ◇ Reduce future service accrual below 1%
 - ◇ Freeze plan, no future accruals

When employer cost is restored to 4% of payroll and unfunded liabilities do not exceed target maximum unfunded liabilities, then adjustments previously made are restored on a prospective basis.



CITIES

Adams	Church Hill	Estill Springs	Jamestown	McEwen	Pikeville	Surgoinsville
Alamo	Clarksville	Etowah	Jasper	McKenzie	Pittman Center	Sweetwater
Alcoa***	Cleveland	Fairview	Jefferson City	McMinnville	Plainview	Tazewell
Algood	Clifton	Fayetteville	Johnson City**	Medina	Pleasant Hill	Tellico Plains
Ashland City	Clinton	Forest Hills**	Jonesborough	Middleton	Pleasant View	Tiptonville
Atoka	Collegedale	Franklin	Kenton	Milan	Portland	Townsend
Atwood	Collierville**	Friendship	Kimball	Millersville	Puryear	Tracy City**
Baileyton	Collinwood	Friendsville	Kingsport***	Millington	Red Bank	Trenton
Baxter	Cookeville***	Gainesboro	Kingston	Monterey	Red Boiling Springs	Tullahoma
Bean Station	Coopertown***	Gallatin	Kingston Springs	Morrison	Ripley	Tusculum
Belle Meade**	Cornersville	Galloway	Lafayette	Morristown	Rockwood	Unicoi
Bells	Covington***	Gatlinburg***	Lafollette	Moscow**	Rocky Top	Union City
Benton	Cowan	Gleason	Lakeland**	Mosheim	Rutherford	Vanleer
Big Sandy	Crossville**	Goodlettsville	Lakesite	Mountain City	Rutledge	Vonore
Bluff City	Cumberland	Gordonsville	Lakewood**	Mt. Carmel	Savannah**	Wartburg
Bolivar	Dandridge	Grand Junction	Lawrenceburg	Mt. Juliet	Scotts Hill	Watauga
Bradford	Dayton	Greenbrier	Lebanon***	Munford	Selmer	Walden
Brentwood***	Decatur	Greeneville	Lenoir City*	New Johnsonville	Sevierville	Waverly
Brighton	Decaturville	Greenfield***	Linden	New Tazewell	Sharon	Waynesboro
Bristol***	Decherd	Halls	Livingston	Newport	Signal Mountain	Westmoreland***
Brownsville	Dickson	Harriman***	Lobelville	Niota	Soddy Daisy	White Bluff
Bruceton	Dover	Harrogate	Lookout Mountain	Nolensville	Somerville	White House
Byrdstown	Ducktown	Henderson	Loretto	Norris***	South Carthage	White Pine
Camden	Dunlap	Hendersonville	Loudon	Oak Hill	South Fulton***	Whiteville
Carthage	Dyer	Hohenwald	Luttrell	Oak Ridge	South Pittsburg	Whitwell
Caryville	Eagleville	Humboldt	Madisonville	Oakland	Sparta	Woodbury
Celina***	East Ridge	Huntington	Manchester	Obion	Spencer	
Centerville	Elizabethton	Huntland	Martin	Oliver Springs	Spring City	
Charleston	Elkton**	Huntsville	Maryville	Paris***	Spring Hill	
Charlotte	Erin	Jacksboro	Maury City	Parsons	Springfield	
Chapel Hill	Erwin	Jackson	Maynardville	Pegram	St. Joseph	

COUNTIES

Anderson	Coffee**	Hamilton***	Lauderdale	Moore*	Smith
Bedford	Crockett	Hardeman	Lawrence	Morgan	Stewart
Benton	Cumberland	Hardin	Lewis	Obion	Sullivan
Bledsoe	Decatur	Hartsville/Trousdale	Lincoln	Overton	Sumner
Blount	DeKalb	Hawkins	Loudon	Perry	Tipton
Bradley***	Dickson	Haywood	Macon	Pickett	Unicoi
Campbell	Fayette	Henderson	Madison**	Polk	Union
Cannon	Fentress	Henry	Marion	Putnam	Van Buren
Carroll	Franklin	Hickman	Marshall	Rhea*	Warren
Carter	Gibson	Houston	Maury	Roane***	Washington
Cheatham	Giles	Humphreys	McMinn	Robertson	Wayne
Chester	Grainger	Jackson	McNairy	Rutherford	Weakley***
Claiborne	Greene	Jefferson***	Meigs***	Scott	White
Clay	Grundy	Johnson***	Monroe	Sequatchie	Williamson
Cocke	Hamblen	Lake	Montgomery***	Sevier	Wilson

*All departments not covered by TCRS.
**Plan closed to new hires.

***Employer has more than one plan design.

(continued)



911 EMERGENCY COMMUNICATIONS DISTRICTS

Anderson Co.	Cleveland Bradley Co.	Hamblen Co.	Lauderdale Co.	Obion Co.	Union Co.
Bedford Co.	Cocke Co.	Hamilton Co.	Lawrence Co.	Overton Co.	Van Buren Co.
Benton Co.	Crockett Co.	Hardeman Co.	Loudon Co.	Roane Co.	Warren Co.
Blount Co.	Cumberland Co.	Hardin Co.	Macon Co.	Robertson Co.	Washington Co.
Brentwood***	DeKalb Co.	Hawkins Co.	Madison Co.	Rutherford Co.	Wayne Co.
Campbell Co.	Dickson Co.	Henderson Co.	Marshall Co.	Scott Co.	Weakley Co.
Cannon Co.	Fayette Co.	Humphreys Co.	Maury Co.	Sequatchie Co.	White Co.
Carroll Co.	Fentress Co.	Jackson Co.	McMinn Co.	Sevier Co.	Wilson Co.
Carter Co.	Gibson Co.	Jefferson Co.	McNairy Co.	Shelby Co.	
Chester Co.	Grainger Co.	Johnson Co.	Monroe Co.	Sullivan Co.	
Claiborne Co.	Greene Co.	Knox Co.	Montgomery Co.	Tipton Co.	

HOUSING AUTHORITIES

Bristol	Hartsville	Maryville	Rogersville**
Clinton	Hohenwald	Memphis	South Pittsburg
Cookeville	Lawrenceburg	Morristown	Sweetwater
Dickson	Lenoir City	Rockwood	

JOINT VENTURES

Bi County Solid Waste Management	Fayetteville/Lincoln County Public Library	Tazewell - New Tazewell Fire Department
Bolivar-Hardeman County Library	Jackson/Madison County Library**	TriCities Airport Authority***
Brownsville-Haywood County Library	Maryville, Alcoa, Blount Co. Parks & Rec.	Washington County/Johnson City Animal Control Center
Clarksville/Montgomery County Public Library	Morristown/Hamblen County Landfill	Washington County/Johnson City EMS
Clarksville/Montgomery County Regional Planning	Shelbyville-Bedford County Library	Wilson County Emergency Management Agency
Fayetteville-Lincoln County Industrial Development Board	Smyrna/Rutherford County Airport Authority	

MISCELLANEOUS AGENCIES

Anderson County Economic Development Association	County Officials Association of TN	Hardin County General Hospital
Association of County Mayors	Davidson County Officials	Henderson County Judges Officials Executives
Blount County Fire Protection District	Delta Human Resource Agency	Humphreys County Nursing Home
Blount County Library	Douglas Cherokee Economic Authority	Industrial Development Board of Millington Tennessee
Bradley Cleveland Community Services Agency	Dyer County Judges Executives Officials	Joint Economic and Development Board of Wilson County
Carroll County Commissioners	Edward Gauche Fisher Public Library	Kinser Park
Carter County Tomorrow	First Tennessee Development District	Knox County Executive and Officials
Clarksville Memorial Hospital**	First Tennessee Human Resource Agency	Knoxville City Judges and Attorneys
Cocke County Partnership, Inc.	Governors Books From Birth Foundation	Lawrence County Public Library
Community Health Agencies	Greater Nashville Regional Council	Lewis County Highway Department
Cookeville Regional Medical Center	Hancock County Officials	Lewis County Officials

*All departments not covered by TCRS.
**Plan closed to new hires.

***Employer has more than one plan design.

(continued)



MISCELLANEOUS AGENCIES *(continued)*

Loudon County Economic Development Agency	South Central Tennessee Workforce Board	Tennessee Historical Society
Marion County Library	Southeast Tennessee Development District***	Tennessee Municipal Bond Fund
McMinn County Economic Development District	Southeast Tennessee Human Resource Agency	Tennessee Municipal League
Mid-Cumberland Human Resource Agency	Southwest Tennessee Development District	Tennessee Organization of School Superintendents**
Millington Airport Authority	Southwest Tennessee Human Resource Agency	Tennessee School Board Association
Networks Sullivan Partnership	Stokes Brown Public Library	Tennessee Secondary School Athletic Association
Obion County Library	Tellico Area Services System	Tennessee Sheriffs Association
Public Entity Partners	Tellico Reservoir Development Agency	Tennessee State Employees Association
Putnam County Library	Tennessee Association of Assessing Officers	Tennessee Veterans Home Board
Rutherford County Library System	Tennessee Central Economic Authority	Unicoi County Emergency Medical Services
Sequatchie Valley Planning and Development District	Tennessee County Commissioners Association	Upper Cumberland Human Resource Agency
Sevier County Economic Development Council	Tennessee County Highway Officials Association	Upper Cumberland Regional Airport
Sevier Solid Waste	Tennessee County Services Association	Upper Cumberland Workforce Development Board
Shelby County Officials	Tennessee Community Services Agency	Upper East Tennessee Human Development Agency
South Central Human Resource Agency**	Tennessee Duck River Development Agency	W.G. Public Library
South Central Tennessee Development District	Tennessee Education Association	Workforce Solutions**

SPECIAL SCHOOL DISTRICTS/BOARDS OF EDUCATION

Arlington Community Schools***	Hawkins County	Murfreesboro
Athens City Schools	Hollow Rock-Bruceston	Oak Ridge***
Bartlett City***	Huntingdon	Oneida
Bradford	Knox County	Paris
Clinch Powell Education Coop.	Lebanon	Rogersville City Schools
Coffee County	Lenoir City Schools	Shelby County
Collierville Schools***	Lewis County	South Carroll
Elizabethton	Little Tennessee Valley Education Coop.	Trenton
Fentress County	McKenzie	Tullahoma
Franklin	Milan	Union City
Germantown***	Millington City Schools	Union County
Gibson County	Moore County	West Carroll County

UTILITY DISTRICTS

Alpha-Talbott	County Wide	Glen Hills
Anderson County Water Authority	Crab Orchard	Greater Dickson Gas Authority
Arthur Shawnee	Cross Anchor	Greeneville Light and Power
Beech River Watershed***	Cumberland	Hampton South
Big Creek	DeWhite	Hardeman-Fayette County
Bloomingdale	Double Springs	Hendersonville
Blountville	Dyersburg Suburban	Hixson***
Bondecroft	East Fork	Jackson County
Bristol Electric System	East Montgomery	Johnson City Energy Authority***
Cagle Fredonia	East Side	LaGuardo
Castalian Springs/Bethpage	Fall Creek Falls	Lake County
Chuckey	First Carter County	Lakeview
Citizen's Gas	First Hawkins County	Lincoln County Board of Public Utilities
Consolidated Utility District/Rutherford County	First Tipton County	Loudon
Cookeville Boat Dock Road	Gladeville	Madison Suburban

*All departments not covered by TCRS.
**Plan closed to new hires.

***Employer has more than one plan design.

(continued)



UTILITY DISTRICTS *(continued)*

Middle Tennessee	Poplar Grove	South Blount
New Market	Quebec-Walling	South Cumberland
North Utility District of Decatur and Benton Counties	Reelfoot Lake Regional	South Elizabethton
North West	Riceville	South Giles
Northeast Henry County	River Road	Surgoinsville
Oak Ridge	Roane Mountain	Sylvia-Tennessee City Pond Water
O'Connor	Russellville Whitesburg	Walden's Ridge
Old Gainesboro Road	Savannah Valley	Watauga River Regional Water Authority
Old Hickory	Second South Cheatham	Water Authority of Dickson County
Old Knoxville Highway	Sevier County	Weakley County Municipal Electric***
Paris-Henry	Shady Grove	Webb Creek
Persia	Siam	West Knox**
Plateau	Smith	West Overton
Pleasant View	Sneedville	

**All departments not covered by TCRS.*

***Plan closed to new hires.*

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