

Kentucky Teachers' Retirement System

Information for

Economic Impact of KTRS in Kentucky



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Executive Secretary



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Kentucky Teachers' Retirement System



*Established in 1938, KTRS provides
“Retirement Security” for
Kentucky’s educators.*





POSITIVE IMPACT

**Retired teachers have a significant economic impact
in every county in Kentucky.**

- KTRS pays monthly (*July 2013*):
 - \$137.0 million in retirement annuity benefits
 - \$20.5 million in medical benefits
- 48,214 retirees, beneficiaries & survivors
- 92% of KTRS retirees live in Kentucky



Positive Impact of KTRS

For School Districts

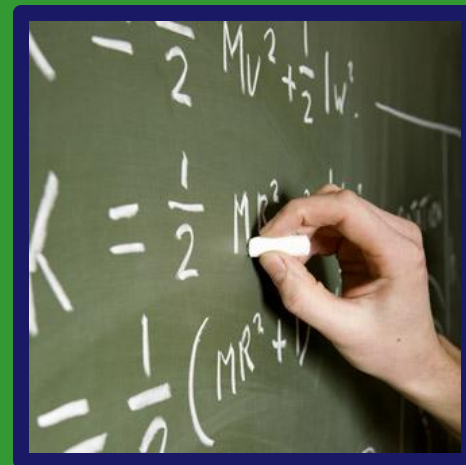
- ❖ Provides a benefit to attract and retain quality teachers.
- ❖ When teachers retire, this provides positions for new teachers and promotions for current teachers.
- ❖ When teachers retire, this reduces payroll costs as retiring teachers are replaced by new teachers.



Positive Impact of KTRS

For Members

- **Provides retirement security for those who have devoted their careers to teaching.**
 - A life-time retirement benefit determined by the member's length of service and salary.
 - A medical benefit prefunded through shared responsibility.



Field of Membership

as of December 2013

Active	0 – 26 Years	Non-eligible	43,976
	27+ Years*	Eligible	<u>14,991</u>
	Total Active		58,967
	Sub/PT/Retired Return to Work		<u>15,584</u>
	Total Contributing Members		74,551

Inactive	18,506
Retired, Beneficiaries & Survivors	48,463
Total	141,520

** and/or age 55 with 5 or more years of service within the next fiscal year*

KTRS Quick Facts ...



**Membership Over
141,000**

**\$17.9 Billion
in Assets**



**KTRS Distributes Over
\$137 Million Monthly
in Retirement Benefits**



**Over 48,000 Receive
a Benefit
from KTRS**

**14,991 Eligible
to Retire**

Kentucky Teachers' Retirement System

Retiree Analysis

Retiree AGE- *Dec 31st*

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Age 100 years old or more	37	41	38	46	56	62	50
Age 95-99 years old	266	273	278	279	276	233	220
Age 90-94 years old	758	704	710	708	705	707	743
Age 80-89 years old	3,687	3,784	3,890	4,074	4,239	4,295	4,522
TOTAL RETIREES	4,748	4,802	4,916	5,107	5,276	5,297	5,337

KTRS Retirees ...

Under Age 80

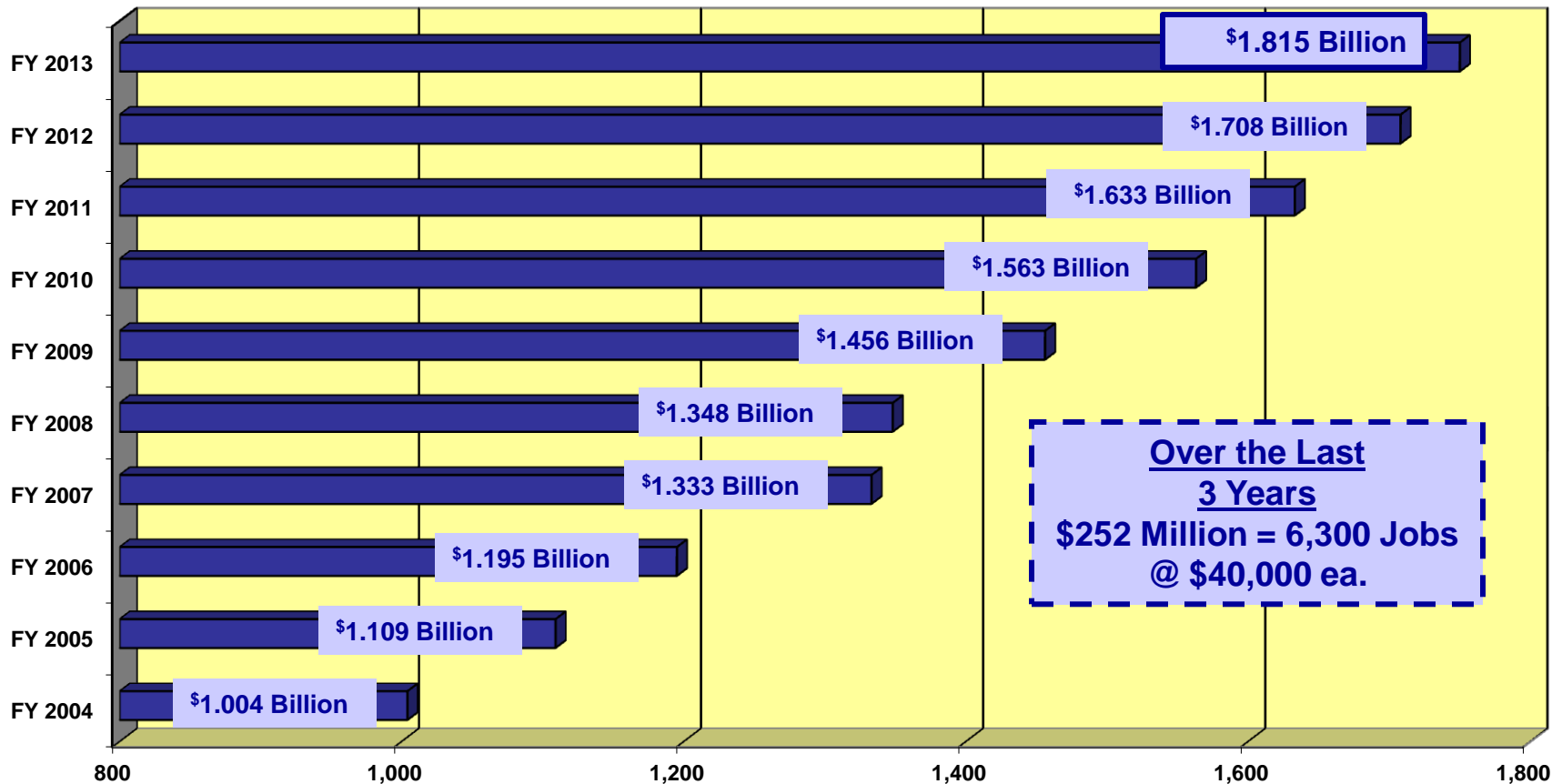
	NUMBER	PERCENT
Females	29,320	70%
Males	12,636	30%
Total	41,956	100%

Age 80 & Above

	NUMBER	PERCENT
Females	4,736	73%
Males	1,771	27%
Total	6,507	100%



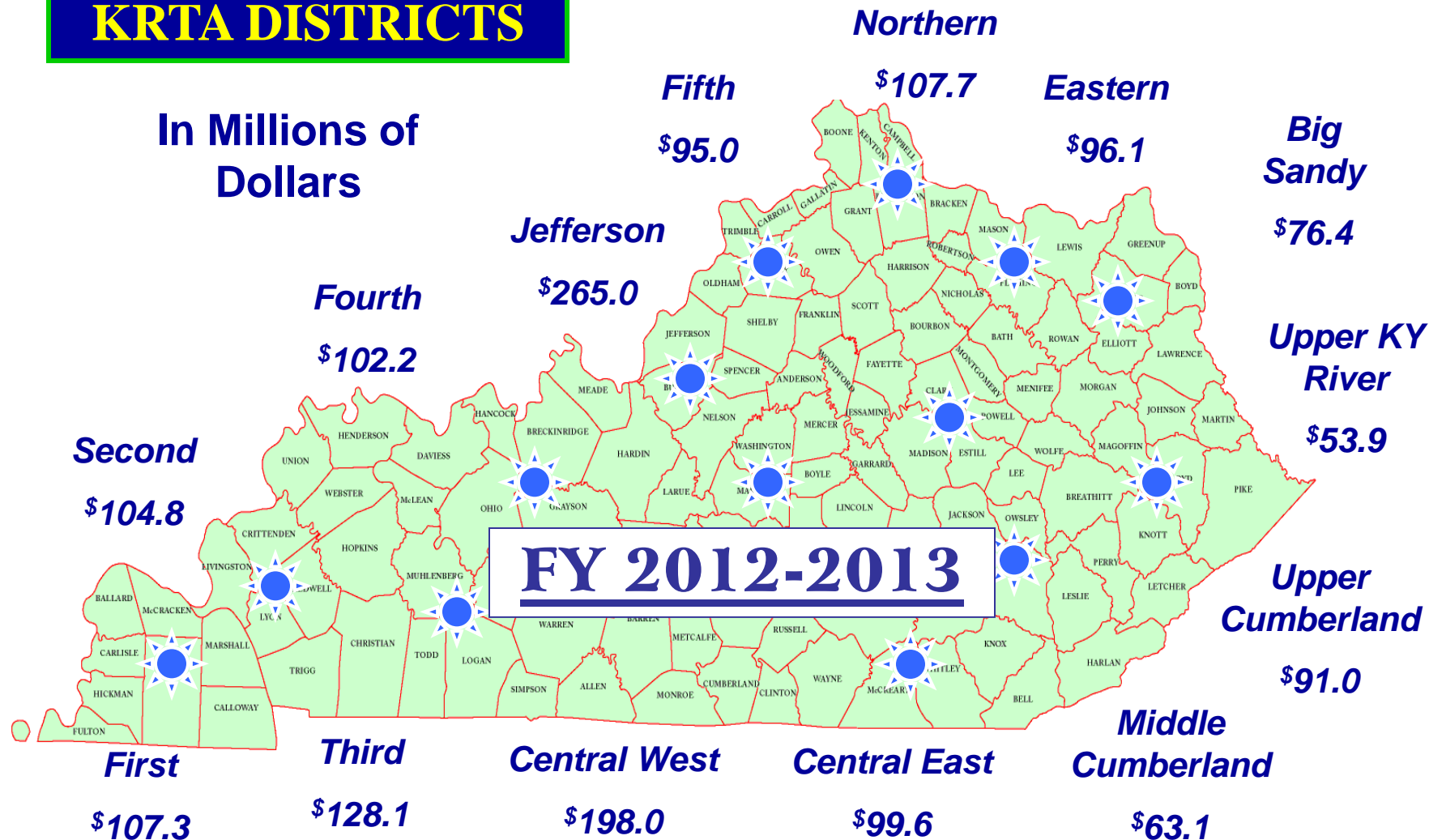
KTRS Distributes Hundreds of Millions of Dollars Annually



Retired teachers have a significant economic impact in every county in Kentucky.

KRTA DISTRICTS

In Millions of
Dollars



Retired Teachers Have a Significant Economic Impact All Across Kentucky

FY 2012/2013

Congressional District 3

\$ 265,033,692
6,353 Recipients

Congressional District 4

\$ 236,206,082
6,369 Recipients

Congressional District 1

\$ 266,929,622
7,453 Recipients

02

06

04

03

05

01

Congressional District 2

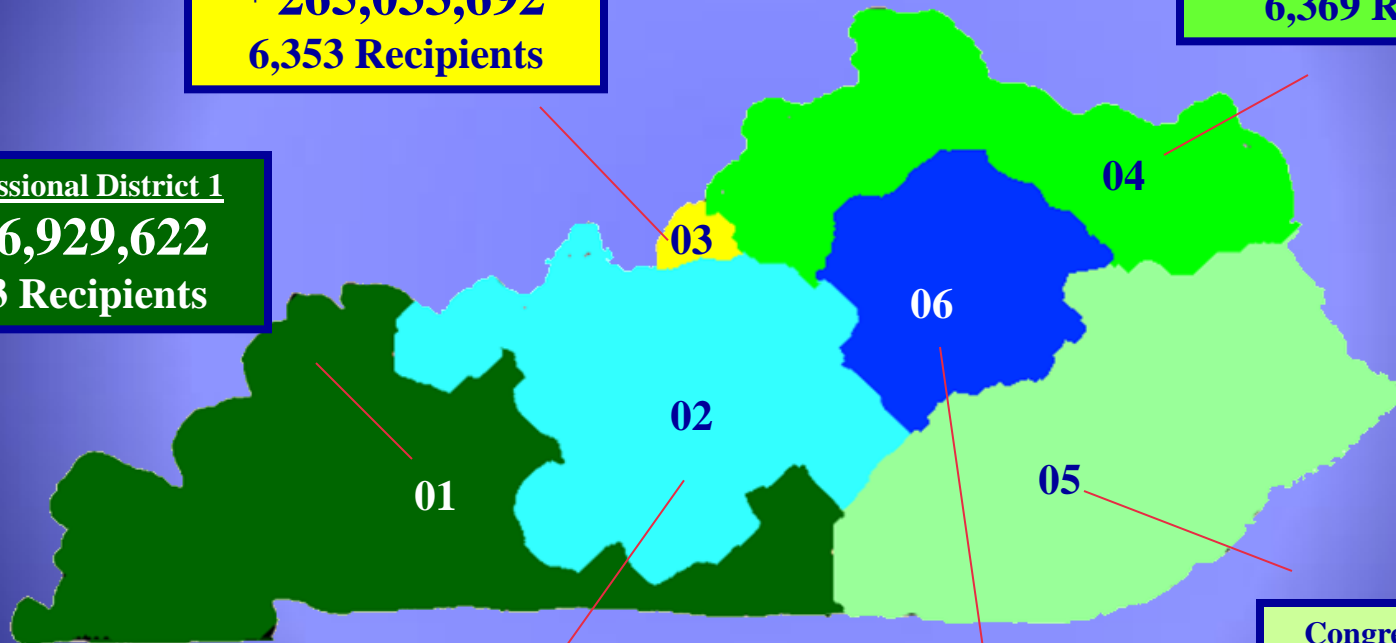
\$ 250,355,446
6,768 Recipients

Congressional District 6

\$ 273,033,106
7,747 Recipients

Congressional District 5

\$ 302,831,627
8,720 Recipients





Teachers' Retirement System
of the State of Kentucky

***Our Members
Come First!***

1.800.618.1687

502.848.8500

www.ktrs.ky.gov

Protecting & Preserving Teachers' Retirement Benefits