OKLAHOMA Teachers' Retirement System

Economic Impact of TRS 2026

History of TRS

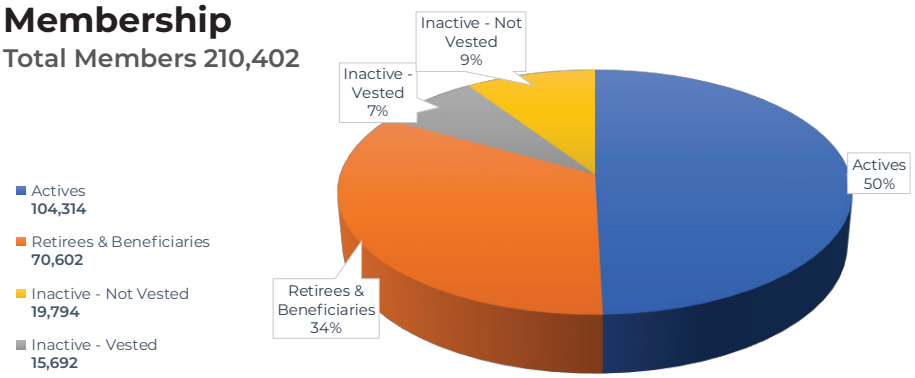
The Oklahoma Retirement Benefits for Teachers Amendment, also known as State Question 306, was on the July 14, 1942, ballot in Oklahoma as a citizen initiated constitutional amendment, where it was approved.

The measure authorized the state, state institutions, and school districts to provide retirement benefits for teachers and other employees in the public schools, colleges and universities.

Official operations began July 1, 1943.

Membership

Total Members 210,402



Member Demographics:

Average Active Member

- $56,990 Average Compensation
- 45.6 Years of Age
- 10.2 Years of Service

Average Retired Member

- $24,191 Average Annual Benefit
- $22,956 Median Annual Benefit

*Average Compensation includes qualifying fringe benefits.

How is TRS Funded?

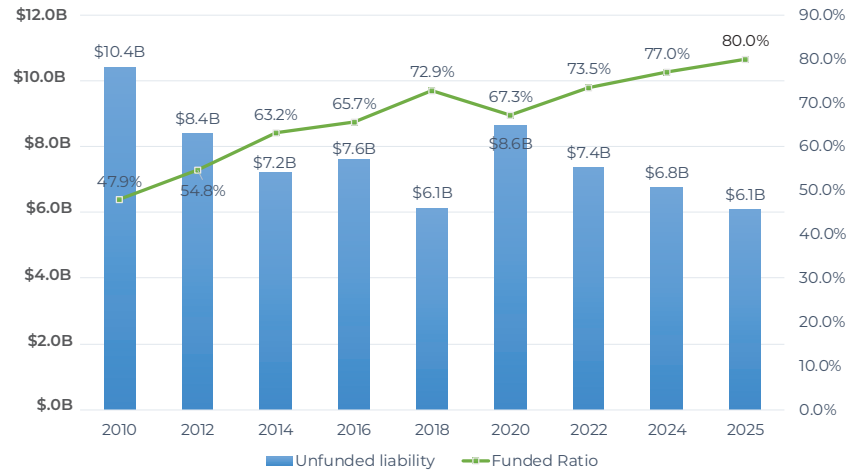
While TRS receives dedicated revenue along with member and employer contributions, more than half the system's funding comes from net investment income.

Funding Breakdown: TRS Plan Asset Sources for the last 40 years.

Our Mission:

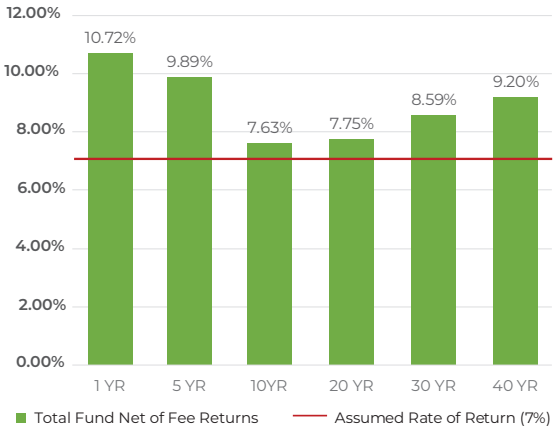
We collect, protect, and grow assets to provide a secure retirement income for public education employees.

Modern Funding Ratio History



Legislative pension reforms in 2011 set TRS up for long-term success. TRS is currently projected to pay off unfunded liabilities by 2034.

Investment Performance



Strong long-term investment returns have improved the System's funding ratio and reduced the plan's unfunded liabilities.

Teachers' Retirement System
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Oklahoma City, OK 73152-3524
301 NW 63rd Street, Suite 500
Oklahoma City, OK 73116-7921
oklahoma.gov/trs

Data as of June 30, 2025.

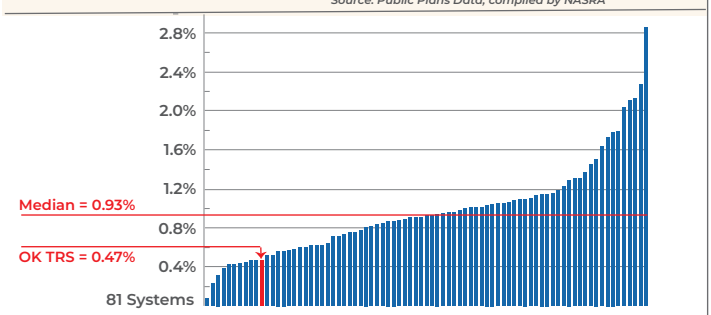
Responsible Stewardship

In FY24, TRS paid $1.63 billion in benefits. Administrative expenses for TRS were 0.47% of benefits paid compared to the national median administrative cost of 0.94% of benefits for plans of similar size and 0.93% for all plans surveyed.

Median administration costs expressed as a percentage of benefits paid, by quartile based on benefits paid, FY24.

Quartile	Median Admin Cost
1Q ($136M-$1.09B)	1.05%
2Q ($1.17-$2.35B)	0.94%
3Q ($2.40-$4.24B)	0.76%
4Q ($5.02-$33.51B)	0.81%

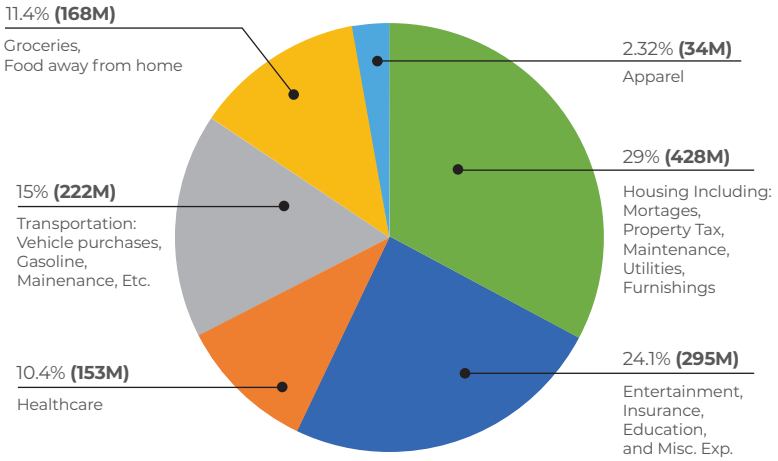
Source: Public Plans Data, compiled by NASRA



Distribution of administrative costs and median administrative costs, expressed as a percentage of benefits paid, FY24.

Economic Impact of TRS 2026

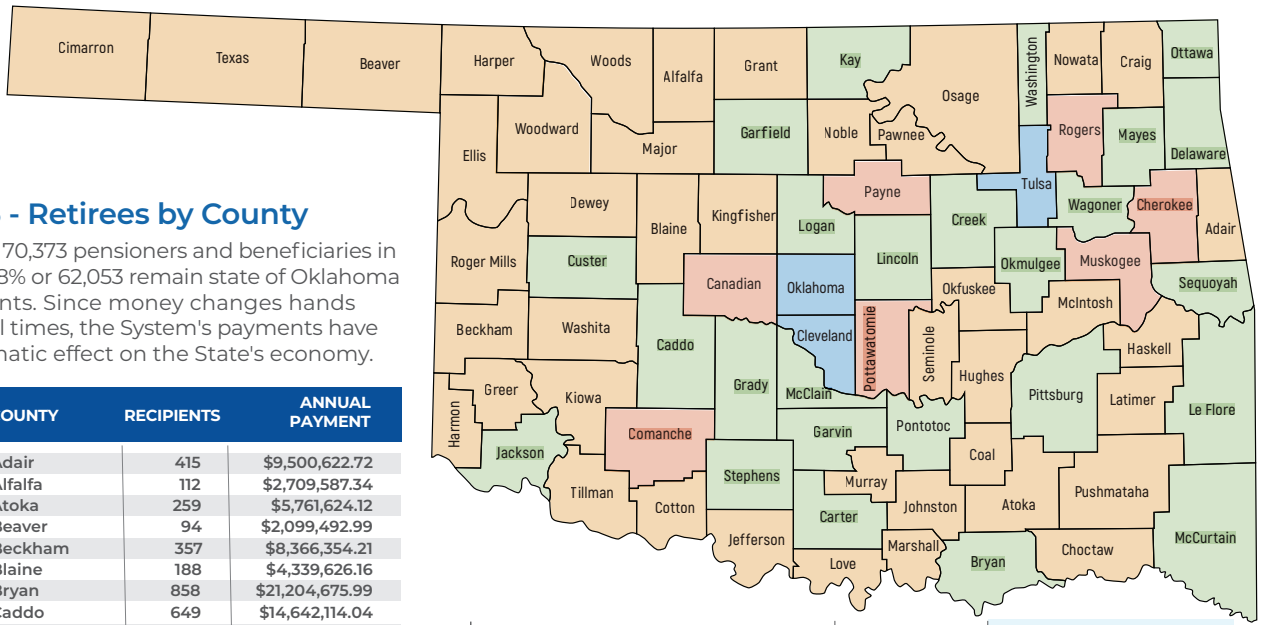
Retirees are projected to return an impressive 88% (or $1.3 billion) of benefits paid by TRS back into the state's economy each year through direct spending.



Source: Oklahoma Department of Commerce

Benefit Payments by Amount

$0–$10 million | $10–$25 million | $25–$100 million | $100+ million



2025 - Retirees by County

Of the 70,373 pensioners and beneficiaries in TRS, 88% or 62,053 remain state of Oklahoma residents. Since money changes hands several times, the System's payments have a dramatic effect on the State's economy.

COUNTY	RECIPIENTS	ANNUAL PAYMENT
Adair	415	$9,500,622.72
Alfalfa	112	$2,709,587.34
Atoka	259	$5,761,624.12
Beaver	94	$2,099,492.99
Beckham	357	$8,366,354.21
Blaine	188	$4,339,626.16
Bryan	858	$21,204,675.99
Caddo	649	$14,642,114.04
Canadian	2,061	$49,358,849.39
Carter	756	$16,036,006.54
Cherokee	1,148	$26,666,685.87
Choctaw	251	$5,581,563.53
Cimarron	44	$836,028.12
Cleveland	4,366	$113,505,089.37
Coal	97	$2,230,064.87
Comanche	1,796	$42,138,560.49
Cotton	110	$2,367,221.03
Craig	234	$4,832,401.33
Creek	979	$21,574,003.44
Custer	684	$17,669,341.65
Delaware	538	$12,451,145.75
Dewey	142	$3,114,293.80
Ellis	61	$1,356,556.92
Garfield	846	$21,270,197.10
Garvin	471	$10,475,935.52
Grady	807	$19,225,770.81
Grant	99	$2,527,515.65
Greer	100	$2,459,641.99
Harmon	62	$1,274,148.09
Harper	76	$1,575,848.08
Haskell	259	$6,367,067.45
Hughes	222	$4,745,550.49
Jackson	437	$11,039,675.83
Jefferson	95	$2,246,348.52
Johnston	269	$6,198,800.60
Kay	700	$15,618,648.38
Kingfisher	277	$7,440,353.04

Total TRS Benefits Paid	$1.67 Billion
Total TRS Benefits Paid to OK Residents	$1.48 Billion

Top 3 Counties by Benefits

Oklahoma	$284.43 Million
Tulsa	$216.96 Million
Cleveland	$113.50 Million

88% of Benefits Remain in State

COUNTY	RECIPIENTS	ANNUAL PAYMENT
Kiowa	209	$5,156,200.10
Latimer	201	$4,445,497.74
Le Flore	873	$20,696,954.24
Lincoln	543	$11,803,889.44
Logan	641	$13,676,270.97
Love	112	$2,182,450.09
Major	145	$3,251,578.58
Marshall	316	$7,448,068.45
Mayes	686	$16,912,638.60
Mcclain	865	$19,873,347.46
Mccurtain	629	$12,974,239.11
Mcintosh	462	$10,038,252.67
Murray	225	$5,098,685.34
Muskogee	1,337	$31,013,458.16
Noble	216	$4,639,562.69
Nowata	127	$2,732,671.86
Okfuskee	216	$4,598,940.05
Oklahoma	11,717	$284,433,257.86
Okmulgee	742	$16,390,445.44
Osage	205	$4,308,554.91
Ottawa	677	$14,294,774.79

COUNTY	RECIPIENTS	ANNUAL PAYMENT
Pawnee	238	$5,766,528.21
Payne	2,522	$67,380,693.81
Pittsburg	743	$16,570,047.31
Pontotoc	949	$22,392,311.74
Pottawatomie	1,070	$26,033,887.56
Pushmataha	202	$4,615,850.95
Roger Mills	83	$2,048,573.25
Rogers	1,204	$28,439,453.37
Seminole	419	$9,453,260.95
Sequoyah	749	$17,089,962.23
Stephens	719	$16,504,825.03
Texas	219	$5,038,266.98
Tillman	121	$2,892,064.43
Tulsa	8,852	$216,967,272.31
Wagoner	509	$11,988,538.13
Washington	668	$13,746,605.00
Washita	222	$5,241,437.97
Woods	239	$5,580,647.90
Woodward	262	$6,332,202.26
Total	**62,053**	**$1,480,859,579.16**