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Teachers Retirement Association of Minnesota



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## Plan Summary

June 30, 2005

### Purpose

The Minnesota Teachers Retirement Association (TRA) was established on July 1, 1931, by the state legislature. Its purpose is to improve educational service and better compensate teachers in order to make the occupation of teaching in Minnesota more attractive to qualified persons by providing a retirement benefit schedule that rewards faithful and continued service.

### Administration

TRA is managed by eight trustees – three are statutorily appointed and five are elected. The statutory trustees are the Commissioner of Education, the Commissioner of Finance and a representative of the Minnesota School Boards Association. Four of the five elected trustees are active members and one is a retiree. Administrative management of the fund is vested in an Executive Director who is appointed by the Board of Trustees. The Board also contracts with an actuary and uses legal counsel provided by the office of the Attorney General.

### Membership

All teachers employed in public elementary and secondary schools, joint powers, charter schools and all other educational institutions maintained by the State of Minnesota (except those teachers employed by the cities of Minneapolis, St. Paul and Duluth, or by the University of Minnesota) are required to be members of TRA. Teachers employed by Minnesota State Colleges and Universities (MnSCU) have a one-time election to join TRA. No Minnesota state college or university teacher is a member except for purposes of Social Security coverage if that teacher has coverage by the Defined Contribution Retirement Plan administered by the MnSCU Board.

### Retirement Service Credit

Service credit for benefits is earned from teaching service performed on a full-time, part-time or substitute basis up to a maximum of 170 full days per fiscal year (July 1 – June 30). Service credit may also be obtained by using paid accumulated sick leave or by purchasing service for a qualified leave of absence. If a teacher teaches less than 170 full days, fractional service credit is given as the ratio of the number of full days taught to 170. If a teacher teaches only a fractional part of a day, service credit is given for a full day of teaching service

for each five hours taught. Even though a teacher may teach more than five hours per day, not more than one day of service credit can be earned on any day. No more than one year of service credit may be earned during any fiscal year.

### Financing

Benefits are financed by employee contributions, employer contributions, investment earnings and turnover gains. Turnover gains are employer contributions released to the fund when members take refunds of their own contributions.

### Vesting

In a pension plan, vesting means a member has earned sufficient service credit to be eligible for a monthly benefit.

TRA members who have performed covered service after May 15, 1989, are vested after three years of teaching service. TRA members who last worked prior to May 16, 1989, require five or, in some cases, ten years of service credit earned in order to be eligible for a monthly annuity benefit.

### Employee Contributions

TRA members pay a percentage of their gross annual salary as determined by their membership plan. Basic Plan members (without Social Security coverage) contribute 9 percent of their annual salary while Coordinated Plan members (coordinated with Social Security coverage) contribute 5 percent of their annual salary.

### Employer Contributions

Local school districts and other TRA-covered employer units provide contributions of 9 percent of total salary for members in the Basic Plan and 5 percent of total salary for members in the Coordinated Plan. For Coordinated Plan members the employer unit also makes the required matching contribution to the Social Security Administration.

## Retirement Benefit

The retirement benefit is determined by a formula based on the average of the member's highest five successive annual salaries, an accumulated percentage factor based on the total years of service credit, and the member's age at retirement. The retirement benefits for members who were first hired before July 1, 1989, are different from the retirement benefits for members who were first hired after June 30, 1989.

### Before July 1, 1989

For members first hired before July 1, 1989, the retirement benefits (with average salary defined as the average of the highest five successive annual salaries) are *the greater of*:

1.2 percent of average salary for the first 10 years of allowable service and 1.7 percent of average salary for each subsequent year of allowable service with a reduction of 0.25 percent for each month the member is under age 65 at the time of retirement (or under age 62 with 30 or more years of allowable service) and no reduction if age plus years of allowable service totals 90 or more.

OR

1.7 percent of average salary for each year of allowable service with augmented actuarial reduction (approximately 4.0 percent – 5.5 percent per year) for each month the member is under age 65.

Early retirement benefit eligibility is age 55 with 3 or more years of allowable service or any age with at least 30 years of allowable service when using the smaller step percentage factor.

For Basic system members (those without Social Security coverage) the formula percentages are 2.2 percent and 2.7 percent rather than the 1.2 percent and 1.7 percent shown for Coordinated system members (those with Social Security coverage).

### After June 30, 1989

For members first hired after June 30, 1989, the retirement benefits (with average salary defined as the average of the highest five successive annual salaries) are as follows:

1.7 percent of average salary for each year of allowable service with augmented actuarial reduction (approximately 4.0 percent – 5.5 percent per year) for each month the member is under the full Social Security retirement benefit eligible age but not to exceed age 66. Under current federal law, the retirement age for full Social Security retirement benefits is age 65 for persons born in 1937 or earlier. For persons born in 1938 to 1942, Social Security gradually increases the retirement age for full Social Security benefits until it reaches age 66 for those persons born in 1943 to 1954.

Early retirement benefit eligibility is age 55 with 3 or more years of allowable service.

## Deferred Retirement

Members with three or more years of allowable service (ten or more years of allowable service if termination of teaching service occurs before July 1, 1987, and five or more years of allowable service if termination of teaching service occurs after June 30, 1987, but before May 16, 1989) who terminate teaching service in schools covered by the association may have their retirement benefit deferred until they attain age 55 or older.

Their benefit is augmented by 3 percent interest compounded annually until January 1 of the year following attainment of age 55 and 5 percent thereafter until the retirement benefit begins.

## Annuity Plan Options

Six different annuity plan options are available to TRA members providing monthly benefit payments for as long as the annuitant lives. The No Refund Plan provides the highest possible monthly benefit, but terminates upon the member's death. A member may choose to provide survivor benefits to a designated beneficiary(ies) by selecting one of the five plans which have survivorship features.

1. No Refund, For Life of Member
2. Guaranteed Refund
3. 15-Years Guaranteed
4. 100% Survivorship with Bounceback
5. 50% Survivorship with Bounceback
6. 75% Survivorship with Bounceback

## Post Fund Increases

The required reserves needed to pay retirement benefits are transferred from TRA's regular assets to the Minnesota Post Retirement Investment Fund (Post Fund) at the time of retirement. Each year, the Post Fund may provide a benefit adjustment that is based on two components: 1) the increases in the cost of living as reflected by the Consumer Price Index (CPI-W), and 2) the investment performance of the Post Fund portfolio.

The cost-of-living component is paid up to a maximum of 2.5 percent based on the CPI-W increase determined at the end of each fiscal year for the preceding 12-month period. The cost-of-living component is paid each year regardless of the amount of investment return.

An investment-based component is paid if investment returns exceed the amount needed to pay the cost-of-living component and to cover the 6 percent earnings assumption that determined the original benefit at retirement. Investment gains and losses are smoothed over a five-year period. If a net investment loss results from the five-year smoothing calculation, no investment-based component is paid. Additionally, any accumulated investment losses from prior periods must be recovered through future investment gains before any investment-based component is paid.

There is a guarantee that benefits will never be decreased below the original amount established at retirement as adjusted by the annual increases.

## Combined Service Annuity

Any vested member having combined service credit with any two or more Minnesota public retirement funds that participate in the combined service annuity program, may elect to receive a combined service annuity upon compliance with eligibility requirements for retirement.

## Refunds

Upon termination of teaching service and application, TRA will issue a refund of a member's accumulated contributions plus 5 percent interest compounded annually if termination occurred before May 16, 1989, and 6 percent interest compounded annually if termination occurred on or after May 16, 1989. A

refund will be issued only if the member has officially resigned from employment and the official refund application form is submitted no sooner than 30 days after termination of teaching service.

## Repayment of Refunds

Members who return to teaching service after previously withdrawing their contributions may repay these contributions upon completing two years of allowable service. The repayment must include interest of 8.5 percent, compounded annually from the date of the refund. The minimum portion of a refund repayment is 1/3 of the total service credit period for all refunds previously taken.

## Disability Benefits

An active member who becomes disabled after at least three years of allowable service is eligible to apply for a total and permanent disability benefit provided at least two of the required three years of allowable service are performed after last becoming a member. State statute defines total and permanent disability as the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to be of long continued and indefinite duration. An indefinite duration is a period of at least one year.

## Survivor Benefits of Members Prior to Retirement

Certain benefits are available to the survivor(s) of members who die before officially retiring with TRA. Beneficiary designation options vary for married members and single members.

## Single Members

### Non-Vested

- A lump-sum death benefit equal to a member's accumulated deductions plus interest to the date of death is payable to either the designated beneficiary or estate, whichever is applicable. Interest is compounded annually at 6 percent. Contributions made by the employer are not included in this benefit. A member may designate any person(s), trust, or organization(s) as a beneficiary.

### Vested

- For a member without a surviving spouse at the time of death, survivor benefits will *automatically* be paid for a period certain to all dependent children under the age of 20, *unless* the member has chosen the lifetime monthly benefit option explained in the next paragraph is chosen. These payments are made from the date of death to the date each dependent child attains age 20 if the child is under age 15 on the date of death. If the dependent child is 15 years or older on the date of death, payments will be made for five years. Payments for children under the age of 18 would be made to a custodial parent or court-appointed guardian. A dependent child is a biological or adopted child who is under 20 years of age and who is dependent on the member for more than one-half of his or her financial support.
- A member may designate payment of lifetime monthly benefits for *either* a former spouse(s), *or* dependent and non-dependent, biological or adopted child(ren), *instead* of the above described surviving dependent child(ren) benefits being paid.
- For a member without a former spouse or dependent child(ren) at the time of death, either the designated beneficiary or estate, whichever is applicable, is entitled to a lump-sum death benefit equal to accumulated deductions plus interest to the date of death. Interest is compounded annually at 6 percent. Contributions made by the employer are not included in this benefit. A member may designate any person(s), trust, or organization(s) as a beneficiary.

### Married Members

A surviving spouse has precedence over any designated beneficiary.

### Non-Vested

- A member's spouse is entitled to a lump-sum death benefit equal to the accumulated deductions plus interest to the date of death. Interest is compounded annually at 6 percent. Contributions made by the employer are not included in this benefit.

### Vested

- A member's surviving spouse may elect to receive a lifetime annuity in lieu of a lump-sum benefit. The lifetime annuity is payable on a monthly basis for the lifetime of the spouse. Payments terminate upon the death of the spouse with no benefits remaining for other beneficiaries.
- Instead of a lifetime annuity, a member's spouse may elect to receive actuarially equivalent payments for a term certain annuity of 5, 10, 15 or 20 years. The amount of the annuity is based upon a formula, the member's age at the time of death and the age of the spouse when benefits begin to accrue, although monthly benefit payments cannot exceed 75 percent of the member's average High-5 monthly salary.
- A member and their spouse may *jointly* make a specification to waive the spouse's benefits so that designated beneficiary(ies) will receive a lifetime survivor annuity benefit. The designated beneficiary may be *either* the member's former spouse(s) *or* the member's biological or adopted child(ren). Under a joint specification, a designated beneficiary cannot elect a term certain annuity of 5, 10 15 or 20 years. If a joint specification is not on file, the annuity is payable only to the surviving spouse.

### Non-Vested or Vested

- A member and their spouse may *jointly* make a specification to waive the spouse's benefits so that any person, trust or organization will receive a lump-sum death benefit equal to the accumulated deductions plus interest to the date of death.

## Ten-Year Summary of Revenue

By Source (In Dollars)

Year Ended June 30	Member Contributions	Employer Contributions	Net Investment Income	Other	Total
1996	148,051,326	184,495,447	1,213,973,588	713,733	1,547,234,094
1997	154,160,516	191,670,080	2,296,019,494	704,736	2,642,554,826
1998	124,095,573	151,322,830	2,637,948,298	1,329,869	2,914,696,570
1999	132,040,005	130,525,591	1,775,404,067	1,587,211	2,039,556,874
2000	138,696,271	134,418,833	1,555,989,313	2,387,928	1,831,492,345
2001	145,075,284	139,799,408	(1,244,340,580)	3,156,295	(956,309,593)
2002	152,331,067	142,221,589	(1,236,187,539)	4,488,404	(937,146,479)
2003	155,577,147	149,480,510	293,085,074	4,416,910	602,559,641
2004	159,139,548	151,028,911	2,204,787,495	7,266,004	2,522,221,958
2005	160,982,004	157,693,090	1,575,519,541	6,295,759	1,900,490,394

## Ten-Year Summary of Expenditures

By Type (In Dollars)

Year Ended June 30	Retirement Benefits	Survivor Benefits	Disability Benefits	Refunds	Administrative Expenses	Other	Total
1996	366,352,840	6,080,640	5,638,668	5,039,811	3,835,501	620,477	387,567,937
1997	414,414,893	6,887,894	6,285,354	10,898,914	4,552,372	638,751	443,678,178
1998	517,008,277	9,027,669	7,815,166	5,689,067	5,417,370	1,226,839	546,184,388
1999	602,176,461	9,891,582	8,869,921	6,271,448	7,976,908	1,764,550	636,950,870
2000	734,173,055	11,025,836	9,837,686	7,262,919	8,137,683	3,903,332	774,340,511
2001	839,034,887	12,222,381	10,530,210	7,608,838	13,077,718	8,460,779	890,934,813
2002	919,648,266	14,096,110	11,477,973	7,353,363	12,911,651	1,939,945	967,427,308
2003	952,017,588	13,613,284	11,346,039	6,656,191	13,158,347	1,923,903	998,715,352
2004	982,474,587	14,201,212	11,734,673	6,861,707	12,179,212	573,379	1,028,024,770
2005	1,022,761,163	13,869,225	11,810,137	6,744,116	10,883,151	1,622,386	1,067,690,178

## Summary of Changes in Membership

Fiscal Year Ending June 30, 2005

### Active and Inactive Members

	Active		Inactive	
	Basic	Coordinated	Basic	Coordinated
Total July 1, 2004	3	72,005	11	28,979
Adjustments to Beginning Balance		(104)	2	(32)
Additions		8,386	—	3,994
Deletions				
Service Retirements	(1)	(1,582)	(1)	(266)
Disabled Retirements from Active	—	(8)	—	—
Retirements from Disability	—	—	—	—
Active Disabilitants from Inactive	—	—	—	(47)
Deceased with a Beneficiary	—	—	—	—
Deceased without a Beneficiary	—	(11)	—	(16)
Terminated - Deferred	—	(3,852)	—	—
Terminated - Not Vested	—	—	—	—
Refunds	—	(284)	—	(784)
Rehired as Active	—	—	—	(2,809)
Transfers to Other Funds	—	—	—	—
Expired Benefits/Beneficiary Term Completed	—	—	—	—
Data Adjustments	—	—	—	—
<b>Total June 30, 2005</b>	<b>2</b>	<b>74,550</b>	<b>12</b>	<b>29,019</b>

	Basic System	Coordinated System	Total
Active	2	74,550	74,552
Inactive	12	29,019	29,031
<b>Total</b>	<b>14</b>	<b>103,569</b>	<b>103,583</b>

## Summary of Changes in Membership (continued)

Fiscal Year ending June 30, 2005

### Annuitants

	1931 Law Basic System			Coordinated System		
	Men	Women	Total	Men	Women	Total
Beginning balance on June 30, 2004	1,708	2,128	3,836	15,104	16,442	31,546
Members retired during year	1	1	2	773	1,123	1,896
Terminated by death	84	119	203	268	329	597
Adjustments	158	46	204	(154)	(50)	(204)
<b>Ending balance on June 30, 2005</b>	<b>1,783</b>	<b>2,056</b>	<b>3,839</b>	<b>15,455</b>	<b>17,186</b>	<b>32,641</b>

### Disabilitants

	Basic System			Coordinated System		
	Men	Women	Total	Men	Women	Total
Beginning balance on June 30, 2004	0	0	0	201	384	585
Benefits began	0	0	0	19	44	63
Terminated by death	0	0	0	11	17	28
Transfer to retirement	0	0	0	13	23	36
No longer disabled	0	0	0	0	3	3
Adjustments	0	0	0	0	0	0
<b>Ending balance on June 30, 2005</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>196</b>	<b>385</b>	<b>581</b>

### Beneficiaries of Retirees

	Basic System			Coordinated System		
	Men	Women	Total	Men	Women	Total
Beginning balance on June 30, 2004	319	36	355	1,105	295	1,400
Beneficiaries added	38	6	44	129	34	163
Terminated by death	7	1	8	32	5	37
Term complete	6	4	10	24	27	51
Adjustments	0	0	0	0	(1)	(1)
<b>Ending balance on June 30, 2005</b>	<b>344</b>	<b>37</b>	<b>381</b>	<b>1,178</b>	<b>296</b>	<b>1,474</b>



## Summary of Changes in Membership (continued)

Fiscal Year ending June 30, 2005

### Basic Survivors of Members Deceased Prior to Retirement

	Basic System			Coordinated System		
	Men	Women	Total	Men	Women	Total
Beginning balance on June 30, 2004	2	61	63	0	0	0
Terminated by death	1	2	3	0	0	0
Adjustments	0	1	1	0	0	0
<b>Ending balance on June 30, 2005</b>	<b>1</b>	<b>60</b>	<b>61</b>	<b>0</b>	<b>0</b>	<b>0</b>

### Beneficiaries of Members Deceased Prior to Retirement

	Basic System			Coordinated System		
	Men	Women	Total	Men	Women	Total
Beginning balance on June 30, 2004	39	11	50	372	239	611
Beneficiaries added	0	0	0	21	31	52
Terminated by death	1	3	4	8	2	10
Term complete	1	0	1	10	7	17
Adjustments	0	0	0	0	0	0
<b>Ending balance on June 30, 2005</b>	<b>37</b>	<b>8</b>	<b>45</b>	<b>375</b>	<b>261</b>	<b>636</b>

## Summary of Annuities in Force on June 30, 2005

### Payable from Minnesota Post Retirement Investment Fund

Retirement - Member	35,694
Retirement - Optional Joint Annuitant	1,650
Retirement - Beneficiary	205
Survivor - Surviving Spouse	667
Survivor - Dependent Child	13
Survivor - Optional Joint Annuitant	1
Supplemental - Member	58
Supplemental - Optional Joint Annuitant	19
Variable - Member	631
Variable - Optional Joint Annuitant	78
<b>Total Accounts Paid from MPRIF</b>	<b>39,016</b>
Disability - Member	581
Survivor - Active Fund	61
<b>Total Accounts Being Paid</b>	<b>39,658</b>

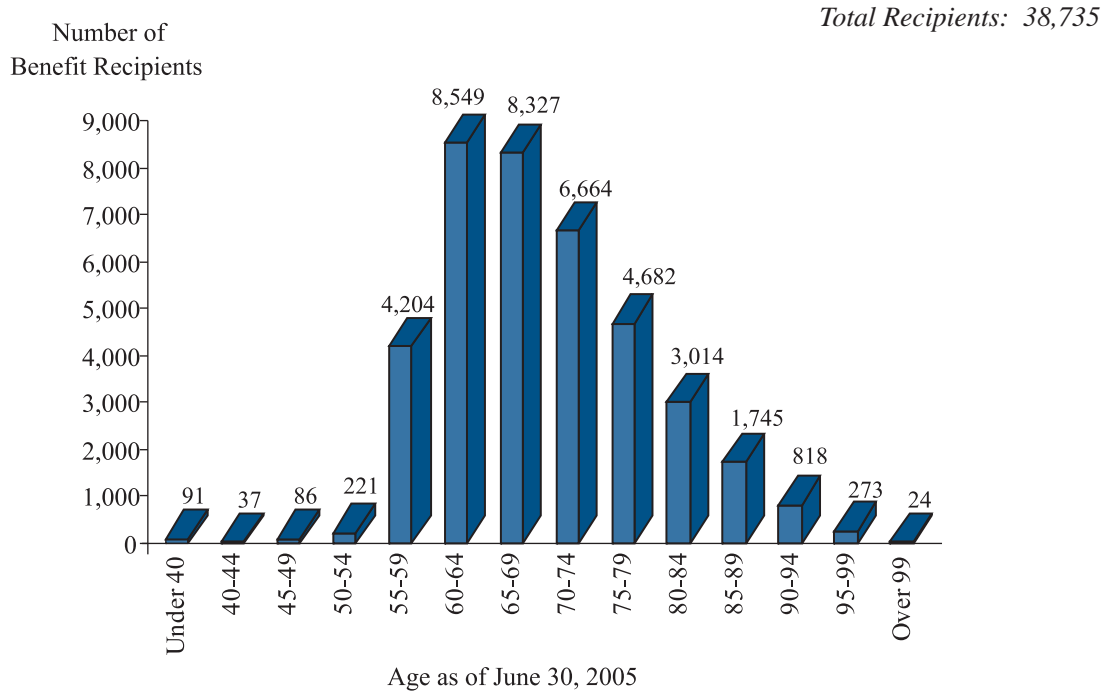
## Schedule of Benefit Amounts Paid

For Month of June 2005

Monthly Benefit Amount	Number of Recipients	Cumulative Total	Percent	Cumulative Percent
Under \$100 - 499	4,549	4,549	11.74	11.74
\$ 500 - 999	4,331	8,880	11.18	22.92
\$ 1,000 - 1,499	4,317	13,197	11.15	34.07
\$ 1,500 - 1,999	5,103	18,300	13.17	47.24
\$ 2,000 - 2,499	5,492	23,792	14.18	61.42
\$ 2,500 - 2,999	4,384	28,176	11.32	72.74
\$ 3,000 - 3,499	3,485	31,661	9.00	81.74
\$ 3,500 - 3,999	2,419	34,080	6.25	87.99
\$ 4,000 - 4,499	1,606	35,686	4.15	92.14
\$ 4,500 - 4,999	1,024	36,710	2.64	94.78
\$ 5,000 - 5,499	708	37,418	1.83	96.61
\$ 5,500 - 5,999	427	37,845	1.10	97.71
\$ 6,000 - 6,499	330	38,175	0.85	98.56
\$ 6,500 - 6,999	220	38,395	0.57	99.13
\$ 7,000 - 7,499	135	38,530	0.35	99.48
\$ 7,500 - 7,999	74	38,604	0.19	99.67
\$ 8,000 - 8,499	45	38,649	0.12	99.79
\$ 8,500 - 8,999	30	38,679	0.08	99.87
\$ 9,000 - 9,499	16	38,695	0.04	99.91
\$ 9,500 - 9,999	16	38,711	0.04	99.95
\$10,000 - 10,499	10	38,721	0.03	99.98
\$10,500 - 10,999	4	38,725	0.00	99.98
\$11,000 - 11,499	4	38,729	0.01	99.99
\$11,500 - 11,999	2	38,731	0.00	99.99
\$12,000 - 12,499	2	38,733	0.00	99.99
\$12,500 and over	2	38,735	0.01	100.00

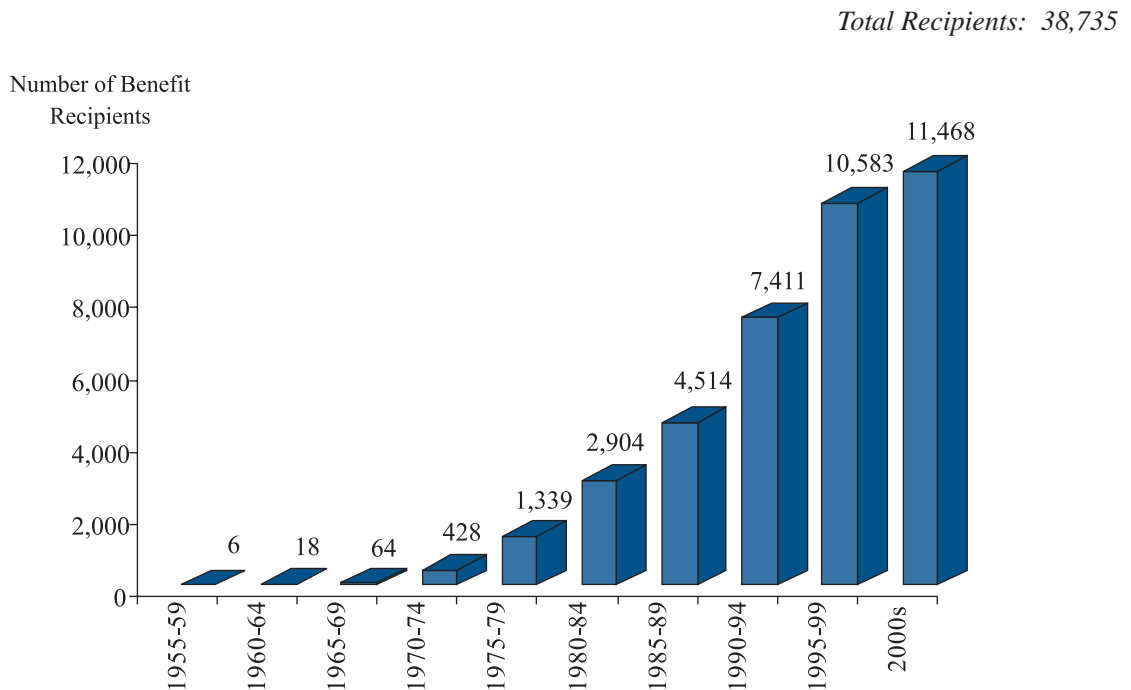
## Schedule of Benefit Recipients by Current Age

For Month of June 2005



## Benefit Recipients by Effective Date of Retirement

For Month of June 2005



## Schedule of New Retirees and Initial Benefit Paid

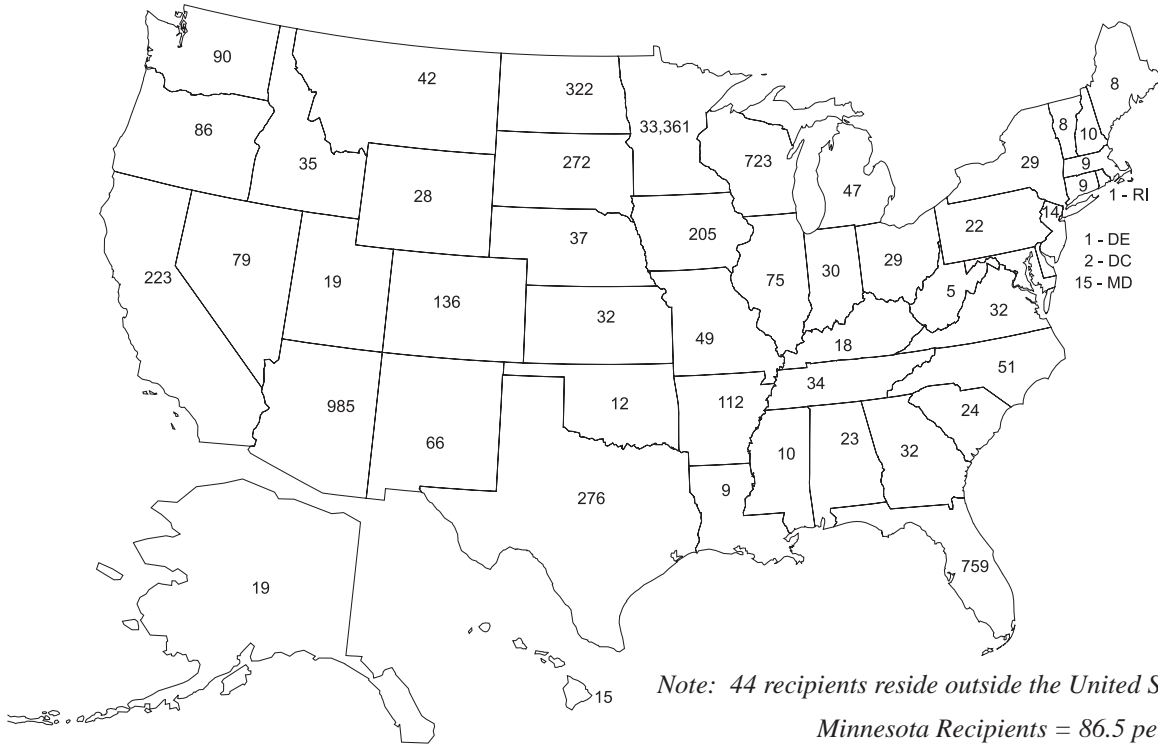
For the Nine Fiscal Years Ending June 30, 2005

Fiscal Year	Years of Formula Service						Total
	<10	10-15	16-20	21-25	26-30	Over 30	
<b>1997</b>							
Avg. Monthly Benefit	\$190.02	\$620.88	\$943.52	\$1,403.79	\$1,928.56	\$2,633.81	\$1,856.00
Number of Retirees	189	108	145	212	286	843	1,783
<b>1998</b>							
Avg. Monthly Benefit	\$220.86	\$674.83	\$1,058.85	\$1,544.28	\$2,216.02	\$2,959.73	\$2,128.26
Number of Retirees	191	131	144	232	306	983	1,987
<b>1999</b>							
Avg. Monthly Benefit	\$243.40	\$696.37	\$1,217.30	\$1,664.26	\$2,406.11	\$3,204.73	\$2,526.67
Number of Retirees	172	148	191	231	420	1,716	2,878
<b>2000</b>							
Avg. Monthly Benefit	\$233.43	\$668.46	\$1,164.27	\$1,660.98	\$2,343.63	\$3,115.03	\$2,229.47
Number of Retirees	244	234	190	269	432	1,308	2,677
<b>2001</b>							
Avg. Monthly Benefit	\$212.99	\$739.68	\$1,114.17	\$1,743.43	\$2,523.15	\$3,262.12	\$2,312.31
Number of Retirees	236	191	175	245	362	1,125	2,334
<b>2002</b>							
Avg. Monthly Benefit	\$242.38	\$777.25	\$1,246.91	\$1,637.71	\$2,297.50	\$3,136.64	\$2,089.22
Number of Retirees	249	172	138	203	201	813	1,776
<b>2003</b>							
Avg. Monthly Benefit	\$248.87	\$758.32	\$1,241.55	\$1,604.95	\$2,450.79	\$3,204.33	\$2,265.77
Number of Retirees	213	147	129	162	191	911	1,753
<b>2004</b>							
Avg. Monthly Benefit	\$259.63	\$738.26	\$1,154.80	\$1,832.53	\$2,392.71	\$3,227.23	\$2,323.93
Number of Retirees	258	162	119	158	157	1,102	1,956
<b>2005</b>							
Avg. Monthly Benefit	\$266.89	\$768.41	\$1,235.35	\$1,688.07	\$2,515.37	\$3,224.52	\$2,424.24
Number of Retirees	204	110	118	132	169	1,055	1,788

## Distribution of TRA Benefits Mailing Address of Benefit Recipient

February 2005

Total Recipients: 38,574



## Distribution of TRA Benefits Mailing Address of Benefit Recipient

June 2005

Total Recipients: 38,735



## Schedule of Benefit Recipients by Type

For Month of June 2005

Monthly Benefit Amount	Number of Recipients	Type of Retirement		
		Regular	Disability	Beneficiary
\$ 1 - \$ 250	2,280	2,083	34	163
\$ 251 - \$ 500	2,269	1,964	52	253
\$ 501 - \$ 750	2,092	1,763	43	286
\$ 751 - \$ 1,000	2,239	1,930	48	261
\$ 1,001 - \$ 1,250	2,150	1,854	48	248
\$ 1,251 - \$ 1,500	2,167	1,878	50	239
\$ 1,501 - \$ 1,750	2,467	2,171	48	248
\$ 1,751 - \$ 2,000	2,636	2,355	55	226
\$ 2,001 - \$ 2,250	2,867	2,620	58	189
\$ 2,251 - \$ 2,500	2,625	2,409	43	173
\$ 2,501 - \$ 2,750	2,377	2,208	40	129
\$ 2,751 - \$ 3,000	2,007	1,869	30	108
\$ 3,001 - \$ 3,250	1,840	1,745	16	79
\$ 3,251 - \$ 3,500	1,645	1,565	10	70
\$ 3,501 - \$ 3,750	1,273	1,206	3	64
\$ 3,751 - \$ 4,000	1,146	1,094	2	50
\$ 4,001 - \$ 4,250	887	849	3	35
\$ 4,251 - \$ 4,500	719	686	1	32
\$ 4,501 - \$ 4,750	554	524	1	29
\$ 4,751 - \$ 5,000	470	438	0	32
\$ 5,001 - \$ 5,250	407	390	0	17
\$ 5,251 - \$ 5,500	301	285	0	16
\$ 5,501 - \$ 5,750	239	224	1	14
\$ 5,751 - \$ 6,000	188	174	0	14
\$ 6,001 - \$ 6,250	178	170	0	8
\$ 6,251 - \$ 6,500	152	139	0	13
\$ 6,501 - \$ 6,750	120	115	0	5
\$ 6,751 - \$ 7,000	100	94	0	6
\$ 7,001 - \$ 7,250	78	72	0	6
\$ 7,251 - \$ 7,500	57	53	0	4
\$ 7,501 - \$ 7,750	39	39	0	0
\$ 7,751 - \$ 8,000	35	31	0	4
\$ 8,001 - \$ 8,250	33	30	1	2
\$ 8,251 - \$ 8,500	12	12	0	0
\$ 8,501 - \$ 8,750	20	20	0	0
\$ 8,751 - \$ 9,000	10	9	0	1
\$ 9,001 - \$ 9,250	7	6	0	1
\$ 9,251 - \$ 9,500	9	8	0	1
\$ 9,501 - \$ 9,750	7	6	0	1
\$ 9,751 - \$ 10,000	9	8	0	1
\$10,001 and over	24	24	0	0
<b>Total</b>	<b>38,735</b>	<b>35,120</b>	<b>587</b>	<b>3,028</b>

## Distribution of Active Members (with Average Annual Salary)

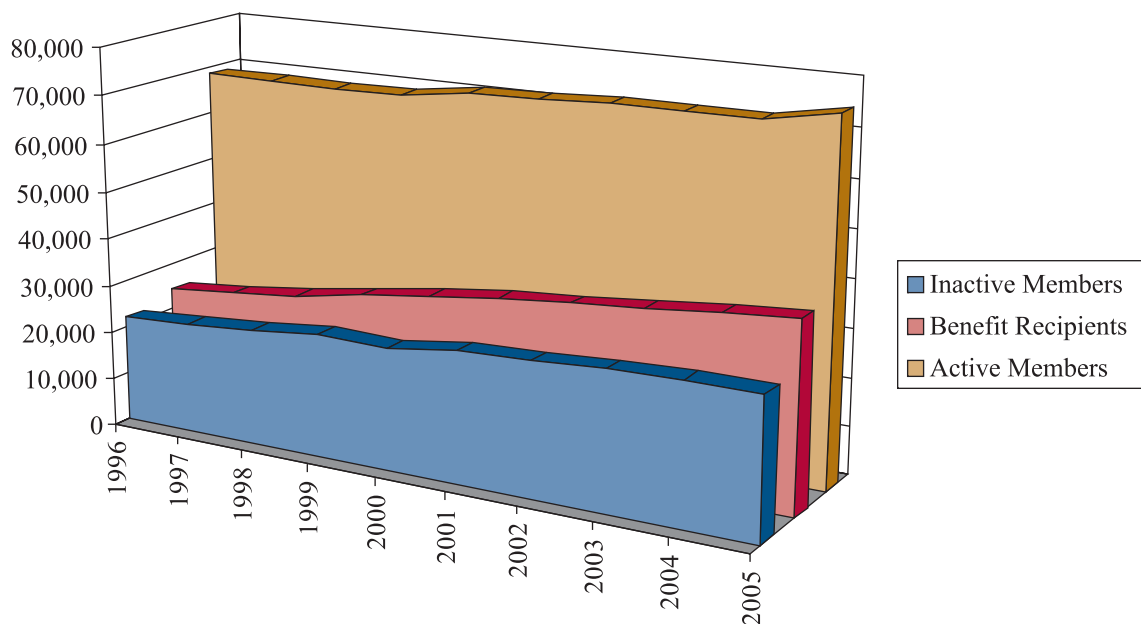
As of June 30, 2005

Years of Service	Age										Total
	Under 25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65 & Over	
Total	2,799	9,518	9,472	9,260	8,924	9,496	11,985	9,780	2,663	655	74,552
	\$25,204	\$32,798	\$39,856	\$44,742	\$46,451	\$48,400	\$53,692	\$55,768	\$49,973	\$28,084	\$45,459
Under 1	1,468	1,422	633	578	685	650	494	413	224	188	6,755
	\$18,839	\$14,562	\$15,524	\$14,543	\$13,523	\$12,260	\$13,954	\$11,834	\$10,981	\$7,051	\$14,714
1-4	1,331	6,094	2,708	1,746	1,626	1,444	1,217	791	358	180	17,495
	\$32,224	\$33,789	\$32,936	\$32,340	\$30,422	\$27,893	\$28,434	\$24,950	\$19,003	\$9,503	\$31,269
5-9	—	2,002	5,159	2,706	1,655	1,565	1,366	798	276	78	15,605
	—	\$42,733	\$44,137	\$43,893	\$43,813	\$43,793	\$42,444	\$39,433	\$31,322	\$23,643	\$43,128
10-14	—	—	971	3,567	1,933	1,447	1,465	988	257	38	10,666
	—	—	\$52,257	\$53,571	\$52,494	\$52,040	\$50,856	\$49,821	\$47,748	\$42,114	\$52,147
15-19	—	—	1	663	2,404	1,630	1,553	1,107	371	43	7,772
	—	—	\$53,593	\$59,697	\$59,594	\$59,032	\$58,618	\$58,375	\$57,334	\$55,862	\$58,987
20-24	—	—	—	—	620	1,824	1,374	1,014	357	38	5,227
	—	—	—	—	\$62,112	\$61,687	\$61,915	\$62,994	\$62,271	\$63,045	\$62,101
25-29	—	—	—	—	1	935	2,926	1,558	364	25	5,809
	—	—	—	—	\$44,033	\$62,826	\$64,941	\$65,760	\$68,736	\$67,192	\$65,064
30-34	—	—	—	—	—	1	1,589	2,690	227	28	4,535
	—	—	—	—	—	\$44,066	\$65,021	\$66,920	\$76,310	\$84,592	\$66,829
35-39	—	—	—	—	—	—	1	421	204	23	649
	—	—	—	—	—	—	\$78,994	\$69,199	\$74,827	\$90,991	\$71,756
40 & Over	—	—	—	—	—	—	—	—	25	14	39
	—	—	—	—	—	—	—	—	\$71,619	\$69,684	\$70,924

## Ten-Year Summary of Membership

Year Ended June 30	Active Members	Inactive Members	Benefit Recipients
1996	68,490	22,211	24,307
1997	68,554	23,009	25,681
1998	68,247	23,907	27,228
1999	68,613	25,822	29,749
2000	70,508	25,208	31,946
2001	71,097	27,256	33,757
2002	71,690	27,702	34,974
2003	71,916	28,560	36,199
2004	72,008	28,990	37,649
2005	74,552	29,031	38,957

## Ten-Year Summary of Membership





## Schedule of Participating Employers

As of June 30, 2005

### Independent School Districts (345)

Ada-Borup #2854	Carlton #93	Forest Lake #831
Adrian #511	Cass Lake #115	Fosston #601
Aitkin #1	Cedar Mountain #2754	Frazee #23
Albany #745	Centennial #12	Fridley #14
Albert Lea #241	Chaska #112	Fulda #505
Alden #242	Chatfield #227	Gibbon-Fairfax-Winthrop #2365
Alexandria #206	Chisago Lakes Area #2144	Glencoe-Silver Lake #2859
Annandale #876	Chisholm #695	Glenville-Emmons #2886
Anoka-Hennepin #11	Chokio-Alberta #771	Goodhue #253
Ashby #261	Clearbrook-Gonvick #2311	Goodridge #561
Atwater-Cosmos-Grove City #2396	Cleveland #391	Granada-Huntley-E Chain #2536
Austin #492	Climax #592	Grand Meadow #495
Badger #676	Clinton-Graceville-Beardsley #2888	Grand Rapids #318
Bagley #162	Cloquet #94	Greenbush-Middle River #2683
Balaton #411	Columbia Heights #13	Greenway Schools #316
Barnesville #146	Comfrey Public School #81	Grygla #447
Barnum #91	Cook County #166	Hancock #768
Battle Lake Public Schools # 542	Cromwell #95	Hastings #200
Becker #726	Crookston #593	Hawley #150
Belgrade-Brooten-Elrosa #2364	Crosby-Ironton #182	Hayfield #203
Belle Plaine #716	Cyrus #611	Hendricks #402
Bellingham #371	Dassel-Cokato #466	Henning #545
Bemidji #31	Dawson #378	Herman #264
Benson #777	Deer River #317	Hermantown #700
Bertha-Hewitt #786	Delano #879	Heron Lake-Okabena #330
Big Lake #727	Detroit Lakes #22	Hibbing #701
Blackduck #32	Dilworth-Glyndon-Felton #2164	Hill City #2
Blooming Prairie #756	Dover-Eyota #533	Hills-Beaver Creek #671
Bloomington #271	Eagle Valley #2759	Hinckley-Finlayson #2165
Blue Earth Area Public Schools #2860	East Central #2580	Holdingsford #738
BOLD #2534	East Grand Forks #595	Hopkins #270
Braham #314	Eden Prairie #272	Houston #294
Brainerd #181	Eden Valley #463	Howard Lake-Waverly-Winsted #2687
Brandon #207	Edgerton #581	Hutchinson #423
Breckenridge #846	Edina #273	Intermediate School District #287
Brewster #513	Elgin-Millville #806	Intermediate School District #917
Brooklyn Center #286	Elk River #728	International Falls #361
Browerville #787	Ellsworth #514	Inver Grove Heights #199
Browns Valley #801	Ely #696	Isle #473
Buffalo #877	Esko #99	Ivanhoe #403
Buffalo Lake-Hector #2159	Evansville #208	Jackson County Central Schools #2895
Burnsville #191	Eveleth-Gilbert #2154	Janesville-Waldorf-Pemberton #2835
Butterfield #836	Fairmont-Ceylon #2752	Jordan #717
Byron #531	Faribault #656	Kasson-Mantorville #204
Caledonia #299	Farmington #192	Kelliher #36
Cambridge-Isanti #911	Fergus Falls #544	Kenyon-Wanamingo #2172
Campbell-Tintah #852	Fertile-Beltrami #599	Kerkhoven-Murdock-Sunburg #775
Canby #891	Fillmore Central #2198	Kimball #739
Cannon Falls #252	Fisher #600	Kingsland #2137
	Floodwood #698	
	Foley #51	

Kittson Central #2171	Mountain Iron-Buhl #712	Richfield #280
Lac qui Parle Valley #2853	Mountain Lake #173	Robbinsdale #281
LaCrescent #300	Murray County Central #2169	Rochester #535
Lake Benton #404	Nashwauk-Keewatin #319	Rockford #883
Lake City #813	NE Metro Interm School Dist #916	Rocori #750
Lake Crystal-Wellcome Memorial #2071	Nett Lake #707	Roseau #682
Lake of the Woods #390	Nevis #308	Rosemount-Apple Valley-Eagan #196
Lake Park-Audubon District #2889	New London-Spicer #345	Roseville #623
Lake Superior #381	New Prague #721	Rothsay #850
Lakeview #2167	New Ulm #88	Round Lake #516
Lakeville #194	New York Mills #553	Royalton #485
Lancaster #356	Nicollet #507	Rush City #139
Lanesboro #229	Norman County East #2215	Rushford #239
Laporte #306	Norman County West #2527	Russell #418
Le Center #392	North Branch #138	Ruthton #584
Le Sueur-Henderson #2397	North St Paul-Maplewood #622	Sartell #748
LeRoy #499	Northfield #659	Sauk Centre #743
Lester Prairie #424	Northland Community Schools #118	Sauk Rapids #47
Lewiston #857	Northland Learning Center # 6076	Sebeka #820
Litchfield #465	Northwest Suburban ISD 6078	Shakopee #720
Little Falls #482	Norwood Young America #108	Sibley East #2310
Littlefork #362	NRHEG #2168	Sleepy Eye #84
Long Prairie-Grey Eagle #2753	Ogilvie #333	So Koochiching-Rainy River #363
Luverne #2184	Oklee #627	South St Paul Special School Dist #6
Lyle #497	Onamia #480	South Washington County #833
Lynd #415	Orono #278	Southland #500
Mabel-Canton #238	Ortonville #62	Spring Grove #297
MACCRAY #2180	Osakis #213	Spring Lake Park #16
Madelia #837	Osseo #279	Springfield #85
Mahnomen #432	Owatonna #761	St Anthony #282
Mahtomedi #832	Park Rapids #309	St Charles #858
Mankato #77	Parkers Prairie #547	St Clair #75
Maple Lake #881	Paynesville #741	St Cloud #742
Maple River #2135	Pelican Rapids #548	St Francis #15
Marshall #413	Pequot Lakes #186	St James #840
Marshall County Central #441	Perham #549	St Louis County Schools # 2142
Martin County West #2448	Pierz #484	St Louis Park #283
McGregor #4	Pillager #116	St Michael #885
McLeod West #2887	Pine City #578	St Peter #508
Medford #763	Pine Island #255	Staples-Motley #2170
Melrose #740	Pine Point #3333	Stephen-Argyle #2856
Menahga #821	Pine River-Backus #2174	Stewartville #534
Mesabi East #2711	Pipestone-Jasper #2689	Stillwater #834
Milaca #912	Plainview #810	Swanville #486
Milroy #635	Plummer #628	Thief River Falls Public Schools #564
Minneota #414	Princeton #477	Tracy #417
Minnetonka #276	Prinsburg #815	Tri District School #6067
Minnewaska Area #2149	Prior Lake #719	Tri-County #2358
Montevideo #129	Proctor #704	Triton Schools #2125
Montgomery #394	Randolph #195	Truman #458
Monticello #882	Red Lake #38	Tyler #409
Moorhead #152	Red Lake Falls #630	Ulen #914
Moose Lake #97	Red Lake Central #2884	Underwood #550
Mora #332	Red Wing #256	United South Central #2134
Morris #769	Redwood Area Schools # 2897	Upsala #487
Mounds View #621	Renville County West #2890	Verndale #818
		Virginia #706

Wabasha-Kellogg #811  
 Wabasso #640  
 Waconia #110  
 Wadena-Deer Creek #2155  
 Walker-Hackensack #113  
 Warren-Alvarado-Oslo #2176  
 Warroad #690  
 Waseca #829  
 Watertown-Mayer #111  
 Waterville-Elysian-Morristown #2143  
 Waubun #435  
 Wayzata #284  
 West Central Area #2342  
 West St Paul #197  
 Westbrook-Walnut Grove Public School #2898  
 Westonka #277  
 Wheaton #803  
 White Bear Lake #624  
 Willmar #347  
 Willow River #577  
 Windom #177  
 Win-E-Mac #2609  
 Winona Area Public Schools #861  
 Worthington #518  
 Wrenshall #100  
 Yellow Medicine East #2190  
 Zumbrota-Mazeppa #2805

### **Joint Powers Unit (38)**

Area Special Educ Coop # 997  
 Bemidji Reg Interdist Council # 998  
 Benton-Stearns Educ Dist #6383  
 Border Region Education Dist #6020  
 Carver Scott Educ Cooperative #930  
 Central MN ERDC # 246  
 Crow River Spec Ed Coop #937  
 Fergus Falls Spec Ed Coop #935  
 Freshwater Education Dist #6004  
 Goodhue County Ed Dist #6051  
 Hiawatha Valley Ed Dist #6013  
 Lake Agassiz Spec Ed Coop #397  
 Lakes Country Serv Coop #926  
 Meeker & Wright Spec Ed Coop #938  
 Metro ECSU #920  
 Midstate Educational Dist # 6979  
 Midwest Spec Ed Coop # 398  
 MN River Valley Spec Ed Coop #993  
 MN Valley Coop Ctr #978  
 MN Valley Educ Dist #6027  
 North Central Service Coop #924  
 North Country Voc Coop Ctr #919  
 Northeast Service Coop #927  
 Northwest Reg Intrdst Council #382  
 Northwest Service Co-op #928  
 Pine to Prairie Coop Ctr #985  
 Resource Training and Solutions #923

Riverbend Educational Dist #6049  
 Root River Ed Dist #6042  
 Runestone Area Education Dist #6014  
 South Central Serv Coop #922  
 Southeast Service Coop #921  
 SW/W Central Service Cooperatives #991  
 Technology and Information Education Services (TIES) #925  
 W Central Education Dist #6026  
 WMEP Joint Power School District  
 Wright Technical Ctr #966  
 Zumbro Education District #6012

### **Professional Organizations (1)**

Education Minnesota

### **MN State Colleges & Universities (39)**

Alexandria Technical College  
 Anoka Technical College  
 Anoka-Ramsey Community College  
 Bemidji State University  
 Central Lakes College  
 Century Community and Technical College  
 Dakota County Technical College  
 Fergus Falls Community College  
 Fond du Lac Tribal and Community College  
 Hennepin Technical College  
 Hibbing Community College  
 Inver Hills Community College  
 Itasca Community College  
 Lake Superior College  
 Mesabi Range Community & Technical College  
 Metropolitan State University  
 Minneapolis Community & Technical College  
 Minnesota State University Moorhead  
 Minnesota State College-SE Technical  
 Minnesota State University, Mankato  
 Minnesota West Community & Technical College  
 MN State Colleges and Universities Board Office  
 Normandale Community College  
 North Hennepin Community College  
 Northeast Service Unit  
 Northland Community & Technical College  
 Northwest Technical College  
 Pine Technical College  
 Rainy River Community College  
 Ridgewater College

Riverland Community College  
 Rochester Community & Technical College  
 South Central Technical College  
 Southwest Minnesota State University  
 St Cloud State University  
 St Cloud Technical College  
 St Paul Technical College  
 Vermilion Community College  
 Winona State University

### **Charter Schools (136)**

Academia Cesar Chavez #4073  
 Academy of BioSciences #4148  
 Achieve Language Academy #4018  
 Adam Abdulle Academy #4135  
 Agricultural & Food Sciences Academy #4074  
 ARTECH Northfield School of Arts & Tech. #4091  
 Ascension Academy #4114  
 Augsburg Academy for Health Careers #4111  
 Aurora Charter School #4067  
 Avalon School #4075  
 Beacon Academy #4124  
 Birch Grove Charter School #4145  
 BlueSky Charter School #4082  
 Bluffview Montessori #4001  
 Cedar-Riverside Community School #4004  
 Central Charter School #4130  
 Cities West Academy #4117  
 City Academy #4000  
 Community of Peace #4015  
 Concordia Creative Learning Academy #4035  
 Coon Rapids Learning Center #4049  
 Covenant Academy of Minnesota #4081  
 Crosslake Community School #4059  
 Cyber Village Academy #4025  
 Cygnus Academy #4149  
 Dakota Area Community School #4123  
 Dugsi Academy #4153  
 Duluth Edison Academies #4020  
 Eagle Ridge Academy #4122  
 ECHO Charter School #4026  
 Eci Nompaa Woonspe #4028  
 EdVisions Off-Campus Charter School #4151  
 El Colegio Charter School #4057  
 Emily Charter School #4012  
 Excell Academy for Higher Learning #4068

F Scott Fitzgerald Writing Academy #4134	MN Business Academy #4065	Swan River Montessori #4137
Face to Face Academy #4036	MN International Middle School #4078	Tarek Ibn Ziyad Academy #4099
Family Academy Charter School #4062	Mn Internship Center #4102	TEAM Academy #4127
Four Directions Charter School #4052	Mn North Star Academy #4101	Trek North High School #4106
Fraser Academy #4113	MN Transitions Charter School #4017	Trio Wolf Creek Distance Learning #4095
Friendship Academy of Fine Arts #4079	Naytahwaush Community School #4155	Twin Cities Academy #4042
Gen. John Vessey Leadership Academy #4108	Nerstrand Elementary School #4055	Twin Cities German Immersion School #4152
Great Expectations School #4100	New Century Charter School #4093	Twin Cities International Elem. School #4077
Great River Education Center #4048	New City School #4089	UBAH Medical Academy #4121
Great River School #4105	New Country Charter School #4007	Urban Academy #4088
Green Isle Community School #4144	New Heights School #4003	Veritas Academy #4133
Hanska Community School #4051	New Millennium Academy #4143	Village School of Northfield #4021
Harbor City International #4085	New Spirit School #4029	Voyageurs Expeditionary School #4107
Harriet Bishop Core Knowledge #4140	New Visions School #4011	Watershed High School #4092
Harvest Preparatory Academy #4032	New Voyage Academy #4019	Woodson Institute for Student Excellence #4086
Heart of Earth for Amer. Indian Educ. #4044	North Lakes Academy #4053	World Learner School #4016
High School for Recording Arts #4039	North Shore Community School #4084	Worthington Area Language Academy #4125
Higher Ground #4027	Northern Lights Community School #4146	Yankton Country School #4072
Hmong Academy #4103	Nova Classical Academy #4098	
HOPE Community Academy #4070	Odyssey Charter School #4030	
Jennings Experiential High School #4031	PACT Charter School #4008	
Kaleidoscope Charter School #4118	Paideia Academy #4141	
LaCrescent Montessori Academy #4054	Partnership Academy, Inc. #4097	
Lafayette Charter School #4050	Pillager Area Charter School #4080	
Lake Superior High School #4046	Prairie Creek Community School #4090	
Lakes Area Charter School #4045	Prairie Seeds Academy #4126	
Lakes International Language Academy #4116	Recovery School of Southern Minnesota #4154	
Liberty High School #4104	Ridgeway Community School #4083	
Lighthouse Academy of Nations #4131	River Heights Charter School #4119	
LoveWorks Academy #4139	Riverbend Academy #4066	
Main Street School of Performing Arts #4110	Riverway Learning Community #4064	
Mary McEvoy Early Literacy Academy #4129	Rochester Off-Campus Charter HS #4056	
Math & Science Academy #4043	SAGE Academy #4087	
Metro Deaf School #4005	Schoolcraft Learning Community #4058	
Midtown Academy #4147	Skills for Tomorrow Sr. High #4006	
MILROY Area Charter School #4138	Sobriety High Charter School #4109	
Minneapolis Academy #4115	Sojourner Truth Academy #4038	
Minnesota Online High School #4150	Soul Academy #4136	
MIT- McGee Institute of Technology #4069	Southeast Community Charter School #4156	
MN Academy of Software Technology #4076	St Croix Preparatory School #4120	
	St Paul Conservatory for Performing Arts #4112	
	Stride Academy #4142	
	Studio Academy #4061	

### State Agencies (6)

Department of Economic Security  
 Department of Education  
 Minnesota State Academies  
 Perpich Center for Arts Education  
 Teachers Retirement Association  
 Veterans Affairs