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Connecticut.

Twenty-fifth Report

of the

Teachers' Retirement Board

to the

Governor

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July 1, 1954 - June 30, 1956

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TWENTY-FIFTH REPORT
of the
TEACHERS' RETIREMENT BOARD
to the
GOVERNOR

July 1, 1954 - June 30, 1956

To His Excellency, Abraham A. Ribicoff, Governor of Connecticut

Sir: In compliance with Section 1598, Chapter 78 of the General Statutes, Revision of 1949, as amended, the Teachers' Retirement Board herewith submits its biennial report covering the period from July 1, 1954 to June 30, 1956.

Respectfully,

Henry H. Pierce, Jr.

Thomas J. Spellacy

William J. Sanders

Edson M. Bailey

Clifton C. Brainerd, Chairman

Dorothy M. M. Shanley Lewis
Secretary

RETIREMENTS 1954 - 1955

Number	Amount in Fund	Age	-Service Yrs.	Av. Sal. for Last 5 years	Payment Plan	Monthly Annuity	Monthly Pension	Monthly Total	Annual Total	State Reserve
2590	\$3,217.37	61	20	\$4,000.00	B	\$ 15.34	\$115.09	\$130.43	\$1,565.16	\$20,298.06
2591	7,225.74	59 1/2	39	4,330.00	B	33.52	173.59	207.11	2,485.32	31,909.23
2592	5,392.48	57 1/4	36	3,409.92	B	23.94	131.47	155.41	1,864.92	25,627.68
2593	6,603.78	68	43	3,974.00	B	36.65	162.29	198.94	2,387.28	23,118.23
2594	7,215.26	58 1/4	35	5,386.00	B	32.68	208.84	241.52	2,898.08	39,628.08
2595	5,992.41	65 3/4	29	4,466.88	A	39.13	143.27	182.40	2,188.80	21,940.28
2596	4,682.26	63	41	4,120.00	A	28.09	181.34	209.43	2,513.16	30,223.33
2597	4,744.88	62 3/4	39	3,780.00	A	28.27	157.58	185.85	2,230.20	26,439.60
2598	3,340.48	64 3/4	20	4,480.00	B	17.23	128.19	145.42	1,745.04	20,251.18
2599	8,116.00	61 1/4(F) & 60 1/4(M)	36	4,487.00	D-2/3	42.65	123.07	165.72	1,988.64	23,418.67
2600	7,011.45	65	41	4,104.00	B	36.38	163.89	200.27	2,403.24	25,688.09
2601	7,041.15	65 1/2	41	4,104.00	B	36.96	163.00	199.96	2,395.52	25,154.32
2602	5,898.32	61 1/4	39	4,220.00	B	28.31	173.81	202.12	2,425.44	30,439.58
2603	4,935.15	61 3/4	42	3,280.00	A	28.57	140.90	169.47	2,033.64	24,335.06
2604	4,867.20	61 1/2	22	4,964.80	C-10	29.76	129.11	158.87	1,906.44	21,107.62
2605	5,201.55	68 3/4	46	3,831.00	B	29.33	173.26	202.59	2,431.08	24,063.89
2606	2,986.17	48 1/4	20	4,198.80	A	12.51	87.46	99.97	1,199.64	20,873.51
2607	6,629.36	59	35	4,508.00	B	30.42	152.24	182.66	2,191.92	28,350.09
2608	8,045.44	64 3/4	44	4,816.00	A	50.92	205.93	256.85	3,082.20	32,830.71
2609	5,400.26	60	31	4,257.84	B	28.02	146.51	174.53	2,094.36	22,963.95
2610	7,091.28	62 3/4	40	4,170.00	B	35.10	166.24	201.34	2,416.08	28,148.39
2611	1,508.11	31 1/4	10	3,344.08	A	4.84	34.97	39.81	477.72	10,894.08
2612	6,449.78	70	48	3,902.00	B	37.47	172.61	210.08	2,520.96	23,163.94
2613	7,053.48	66 1/2	39	4,170.00	B	37.80	157.85	195.65	2,347.80	23,594.92
2614	6,206.64	63 3/4	40	4,268.00	B	31.34	175.30	206.64	2,479.68	28,812.29
2615	6,783.97	57 3/4	37	4,248.00	B	30.46	166.51	196.97	2,363.64	32,314.78
2616	2,910.32	57 1/2	14	5,061.68	B	13.00	69.32	82.32	987.84	13,500.36
2617	6,577.59	57 1/2	35	5,472.80	B	29.40	216.84	246.24	2,954.88	42,230.53
2618	5,850.88	54	31	4,640.00	C-25	24.51	109.12	133.63	1,603.56	26,218.25
2619	7,506.53	67 1/4	32	5,472.80	A	61.25	175.90	237.15	2,845.80	21,704.67
2620	6,661.04	59 3/4	37	4,194.00	A	36.50	162.72	199.22	2,390.64	29,897.72
2621	6,484.38	58 1/2	35	4,346.00	B	29.50	164.83	194.33	2,331.96	31,313.96
2622	10,652.12	69 1/4	49	8,820.00	B	60.82	429.07	489.89	5,878.68	58,938.87
2623	7,337.99	65 1/4	45	4,218.00	B	38.30	181.30	219.60	2,635.20	28,325.09
2624	8,415.11	60	37	6,566.84	B	39.38	265.56	304.94	3,659.28	48,416.74
2625	5,995.62	53 3/4	31	5,044.80	B	25.06	157.89	182.95	2,195.40	33,604.47
2626	3,224.00	55 1/2	19	3,946.80	A	15.86	73.41	89.27	1,071.24	14,989.06
2627	5,847.11	62 3/4(M) & 61(F)	25	5,491.80	D-1/3	35.67	144.61	180.28	2,163.36	23,808.68
2628	2,672.87	40	16	4,353.40	B	9.14	73.22	82.36	988.32	20,263.18

*Disability

RETIREMENTS 1954-1955

Number	Amount in Fund	Age	Service	Av. Sal. for last 5 years	Payment Plan	Monthly Annuity	Monthly Pension	Monthly Total	Annual Total	State Reserve
2629	\$6,403.97	60	34	\$5,450.80	B	\$ 33.23	\$204.44	\$237.67	\$2,852.04	\$32,117.27
2630	7,372.65	58 1/4	36	5,060.80	A	38.85	197.32	236.17	2,834.04	37,527.87
2631	7,390.79	60	39	4,466.00	A	40.72	178.86	219.58	2,634.96	32,535.31
2632	7,165.11	65 1/2	44	4,422.00	B	37.61	189.95	227.56	2,730.72	29,313.27
2633	9,752.96	66 3/4	41	5,966.00	B	59.20	225.15	284.35	3,412.20	28,108.61
2634	11,868.60	69 3/4(M) & 55(F)	46	9,843.00	D-3/UCoP	46.63 CoP	190.54CoP	237.17 CoP	2,846.04 CoP	39,205.76 CoP
2635	6,905.18	68 1/4	40	4,245.00	B	38.53	163.37	201.90	2,422.80	23,074.86

RETIREMENTS 1955-1956

Number	Amount in Fund	Age	Service Yrs.	Average Salary Last 5 years	Payment Plan	Monthly Annuity	Monthly Pension	Monthly Total	Annual Total	State Reserve
*2636	\$4,312.81	49 3/4	24	\$5,080.00	A	\$ 18.63	\$126.51	\$145.14	\$1,741.68	\$29,284.72
2637	9,705.91	70 1/4	51	6,378.00	A	73.66	298.39	372.05	4,464.60	39,313.57
2638	2,995.91	65	23	4,250.00	A	19.11	133.18	152.29	1,827.48	20,874.61
*2639	5,104.19	51 3/4	31	4,394.00	B	20.62	139.15	159.77	1,917.24	30,853.66
2640	6,047.71	56	35	4,604.00	A	30.05	180.97	211.02	2,532.24	36,412.47
2641	5,570.89	65 1/2	37	4,464.80	A	36.09	175.99	212.08	2,544.96	27,158.95
2642	6,822.35	60 1/4	42	4,308.00	A	37.86	184.72	222.58	2,670.96	33,282.88
2643	7,557.40	65 1/4	47	4,370.00	A	48.59	195.40	243.99	2,927.88	30,388.80
2644	8,083.55	60 3/4	41	5,117.20	B	38.39	214.61	253.00	3,036.00	38,119.01
2645	7,201.51	70 1/2	39	4,170.00	A	55.16	149.87	205.03	2,460.36	19,565.27
2646	7,790.64	64 3/4	35	4,808.80	A	49.31	171.09	220.40	2,644.80	27,028.44
2647	7,426.83	56	36	4,624.80	A	36.91	178.91	215.82	2,589.84	35,997.99
2648	9,466.02	67 1/2	43	5,124.80	A	78.00	191.05	269.05	3,228.60	23,185.68
2649	7,614.89	70 1/2	49	4,314.00	B	44.85	189.73	234.58	2,814.96	24,768.93
2650	6,092.70	53 3/4	35	4,480.00	B	25.46	176.58	202.04	2,424.48	37,411.02
2651	5,388.88	52 3/4	35	4,146.60	B	22.14	165.21	187.35	2,248.20	35,837.31
2652	5,009.96	60 1/4	33	4,178.00	A	27.80	156.73	184.53	2,214.36	28,239.64
2653	6,293.45	62 1/2	41	4,470.00	A	37.25	189.98	227.23	2,726.76	32,091.22
2654	7,256.56	70	39	4,435.00	A	48.13	144.25	192.38	2,308.56	21,740.69
2655	7,936.91	65	43	4,855.60	B	41.19	204.29	245.48	2,945.76	32,020.38
2656	6,163.83	67 3/4	36	4,380.00	B	34.02	161.44	195.46	2,345.52	23,162.12
2657	8,431.41	62 3/4	42	5,114.80	B	41.73	214.01	255.74	3,068.88	35,907.72
2658	7,965.99	70 3/4	46	5,818.64	B	47.15	258.54	305.69	3,668.28	33,489.64
2659	2,817.68	70	23	3,840.00	B	16.37	116.42	132.79	1,593.48	15,481.38
2660	4,326.57	66 1/4	42	3,780.00	A	28.72	166.58	195.30	2,343.60	25,087.35
2661	7,841.03	59 1/4	37	5,288.88	A	42.41	194.56	236.97	2,843.64	35,963.03
2662	6,391.40	58 1/4	35	5,282.00	A	33.68	208.41	242.09	2,905.08	39,546.49
2663	7,393.12	70 3/4	39	4,314.00	B	43.76	155.04	198.80	2,385.60	20,082.90
2664	6,801.95	61 1/4	38	5,561.80	B	36.25	223.66	259.91	3,118.92	33,683.73
2665	8,010.72	63 1/2	44	4,920.00	A	48.78	213.62	262.40	3,148.80	35,077.18
2666	5,074.59	61 1/2(M) & 59 1/4(F)	30	4,300.00	D-1/3	29.73	127.21	156.94	1,883.28	21,708.52
2667	8,073.14	65 1/4	40	5,366.00	B	42.14	216.39	258.53	3,102.36	33,653.19
2668	8,004.99	61 1/4	30	6,955.00	B	38.42	244.09	282.51	3,390.12	42,747.81
2669	4,874.14	57	36	3,730.00	A	24.85	149.22	174.07	2,088.84	29,258.82
2670	6,897.98	54	35	4,830.80	A	32.69	188.72	221.41	2,656.92	39,814.35
2671	7,596.31	70 3/4	40	4,219.40	B	44.97	152.33	197.30	2,367.60	19,731.87
2672	4,935.62	69 1/2	35	4,040.00	B	28.33	148.70	177.03	2,124.36	20,121.79
2673	9,189.64	62 3/4(M) & 64(F)	38	5,561.80	D-100%	47.05	150.42	197.47	2,369.64	29,378.77

RETIREMENTS 1955-1956

Number	Amount in Fund	Age	Service Yrs.	Av. Sal. for Last 5 years	Payment Plan	Monthly Annuity	Monthly Pension	Monthly Total	Annual Total	State Reserve
2674	\$6,724.28	67 3/4	48	\$4,470.00	A	\$ 46.86	\$206.44	\$253.30	\$3,039.60	\$29,618.36
2675	6,350.28	58 3/4	41	4,808.80	B	29.02	210.54	239.56	2,874.72	39,426.97
2676	7,407.70	65	43	4,434.00	A	47.26	185.53	232.79	2,793.48	29,079.94
2677	7,035.27	64 1/2	46	4,276.00	A	47.83	187.35	235.18	2,822.16	27,551.47
2678	7,972.55	64 1/4	43	5,114.80	B	40.89	218.47	259.36	3,112.32	34,788.22
2679	7,030.79	68 1/4	48	4,276.00	A	49.77	192.54	242.31	2,907.72	27,194.92
2680	8,589.74	66 3/4	46	4,914.00	C-20	42.51	155.67	198.18	2,378.16	31,450.37
2681	4,190.10	66	40	3,230.00	A	27.57	133.93	161.50	1,938.00	20,354.10
2682	3,490.76	68 1/4	31	4,010.00	A	24.71	145.72	170.43	2,045.16	20,581.92
2683	7,052.36	56 1/2	35	4,775.00	B	30.95	189.31	214.26	2,571.12	36,371.03
2684	7,103.56	68 3/4	49	4,480.00	B	40.06	206.46	246.52	2,958.24	28,675.00
2685	7,721.08	62 3/4	42	4,468.00	A	46.01	184.84	230.85	2,770.20	31,013.42
2686	7,645.77	63 1/2	42	4,602.00	B	38.38	191.21	229.59	2,755.08	31,397.37
2687	7,555.31	62	41	4,602.00	B	36.79	189.90	226.69	2,720.28	32,572.90
2688	6,360.93	62	43	4,470.00	B	30.97	197.60	228.57	2,742.84	33,893.65
2689	6,872.82	65 1/2	42	4,460.00	B	36.08	185.90	221.98	2,663.76	28,688.27
2690	7,516.43	67 3/4	35	5,725.96	A	52.38	210.06	262.44	3,149.28	30,137.73
2691	5,584.74	52 3/4	35	4,480.00	B	22.95	179.59	202.54	2,430.48	38,956.62
2692	7,473.85	58 1/4	37	4,808.80	B	33.85	189.04	222.89	2,674.68	35,870.97
2693	7,345.41	59 1/2	39	4,716.00	A	39.95	191.92	231.87	2,782.44	35,279.41
2694	10,057.69	70 1/2(M) & 65(F)	40	4,801.40	D-1/2	70.60	187.47	258.07	3,096.84	26,707.03
2695	7,793.30	57 3/4	37	5,825.80	B	34.99	236.21	271.20	3,254.40	45,425.00
2696	6,504.93	57 1/2	36	5,362.32	B	29.07	225.92	254.99	3,059.88	43,698.26
2697	8,857.45	69 1/4	44	4,040.00	B	50.57	221.07	271.64	3,259.68	30,159.62
2698	6,667.62	70 1/4	50	4,460.00	B	38.73	185.53	224.26	2,691.12	24,671.54
2699	4,273.70	70 1/4	33	3,460.00	B	25.00	120.39	145.39	1,744.68	15,861.66
2700	7,633.95	61 1/4	42	4,508.00	B	36.64	189.33	225.97	2,711.64	33,157.62
2701	2,753.74	60 1/4(F) & 56 1/4(M)	32	3,540.00	D-100%	13.67	123.66	137.33	1,647.96	24,886.49
2702	5,936.29	69 1/2	51	4,460.00	D-3/4	43.86	216.31	260.17	3,122.04	29,270.64
2703	4,413.11	68 3/4(M) & 56 3/4(F)	31	5,120.00	B	23.55	84.64	108.19	1,298.28	15,857.47
2704	6,351.44	65 1/2	34	4,686.00	B	36.90	163.11	200.01	2,400.12	21,690.16
2705	4,573.82	66 1/2	28	4,660.00	B	24.51	155.81	180.32	2,163.84	23,289.99
2706	7,301.98	57 1/4	35	5,140.00	B	32.42	198.13	230.55	2,766.60	38,621.83
2707	7,751.43	65 1/2	45	4,878.40	B	40.69	214.03	254.72	3,056.64	33,029.32
2708	4,994.65	63 1/4	38	3,710.00	A	29.96	149.36	179.32	2,151.84	24,893.33
2709	6,245.84	63 1/4	24	6,466.00	B	34.85	192.87	227.72	2,732.64	27,241.53
2710	7,108.85	54 1/2	35	4,841.20	B	30.14	187.77	217.91	2,614.92	39,118.75

RETIREMENTS 1955-1956

Number	Amount in Fund	Age	Service Yrs. Mos.	Av. Sal. for last 5 years	Payment Plan	Monthly Annuity	Monthly Pension	Monthly Total	Annual Total	State Reserve
2780	\$9,183.93	54	43 - 4	\$6,243.60	B	46.56	\$271.04	\$317.60	\$3,811.20	\$43,857.61
2781	8,458.26	64 1/4	42 - 6	5,544.00	A	52.69	237.45	290.14	3,481.68	38,113.96
2782	4,251.38	60 1/2	42 - 8	5,339.80	A	23.76	163.13	186.89	2,242.68	29,182.47
2783	10,169.29	65 1/4(N) & 63(W)	39 - 8	7,600.00	D-1/3	66.78	256.57	323.35	3,880.20	39,063.24
2784	7,344.87	67 1/2	44 - 7	4,219.40	A	50.75	174.28	225.03	2,700.36	25,221.42
2785	4,358.92	60	32 - 1	4,035.80	A	24.01	151.21	175.22	2,102.64	27,442.83
2786	4,278.38	64 1/2	38 - 7	3,620.00	A	26.86	150.22	177.08	2,124.96	23,920.38
** 2787	7,527.60	55	33	5,562.80	A	36.58	181.50	218.08	2,616.96	37,345.68
** 2788	5,843.12	49 1/4	30 - 1	5,132.80	B	22.72	139.47	162.19	1,946.28	32,586.45
** 2789	4,912.73	51 1/4	30	4,602.00	B	19.70	122.59	142.29	1,707.48	27,486.55
2790	5,746.36	60 3/4	36	4,480.00	B	27.39	176.72	204.01	2,448.12	31,388.99
2791	7,439.07	69 3/4	45	4,314.00	B	42.99	178.19	221.18	2,654.16	23,886.06
2792	7,506.19	68 1/4	48	4,170.00	A	53.14	183.16	236.30	2,835.60	25,870.06
2793	8,226.95	65 3/4	46 - 2	4,798.00	A	53.72	207.66	261.38	3,136.56	31,800.92
2794	6,480.67	67	46 - 2	4,423.84	B	35.12	207.36	242.48	2,909.76	30,494.12
2795	7,615.36	68 1/4	48 - 4	4,911.48	A	53.91	217.86	271.77	3,261.24	30,771.19
2796	6,506.11	56 1/4	34 - 2	5,196.00	A	32.53	191.13	223.66	2,683.92	38,226.00
** 2797	7,713.96	66	33	5,910.80	B	45.97	200.97	246.94	2,963.28	25,798.46
2798	6,430.56	55 1/4	35	4,386.00	B	31.44	169.59	201.03	2,412.36	34,680.98
2799	3,942.74	61	24 - 3	4,528.00	A	22.35	144.81	167.16	2,005.92	25,539.68
2800	5,989.84	54	35 - 1	4,351.00	A	25.15	171.39	196.54	2,358.48	36,158.23
2801	6,730.44	57 1/2	36 - 7	4,520.00	B	30.08	178.78	208.86	2,506.32	34,580.27
2802	6,443.05	66 1/2	33 - 3	4,796.00	A	51.15	161.87	213.02	2,556.24	20,386.65
2803	7,224.42	54	35	7,531.20	B	33.16	306.39	339.55	4,074.60	57,055.87
** 2804	5,850.43	52 3/4	30 - 2	4,762.00	B	24.04	123.55	147.59	1,771.08	26,800.43
2805	7,709.99	70	43 - 4	4,410.00	B	44.79	175.03	219.82	2,637.84	23,275.27
2806	7,488.60	63 1/2	39 - 4	4,410.00	B	37.21	173.37	210.58	2,526.96	28,895.00
2807	9,315.23	63	42 - 2	6,430.00	B	52.25	266.78	319.03	3,828.36	37,364.15
2808	7,758.65	65	43 - 2	4,410.00	B	40.26	182.76	223.02	2,676.24	28,645.77
** 2809	5,174.37	50 1/4	27 - 2	4,662.30	C-20	20.89	117.61	138.50	1,662.00	29,118.99
2810	7,261.61	58 1/4	38 - 4	4,416.00	A	38.26	176.65	214.91	2,578.92	33,519.92
2811	5,290.90	61 3/4	29	3,944.00	B	25.66	130.42	156.08	1,872.96	22,525.04
2812	7,461.74	64	43 - 2	4,328.00	A	46.11	181.83	227.94	2,735.28	29,422.33
** 2813	5,349.14	50 3/4	32 - 1	4,572.00	B	21.28	145.82	167.10	2,005.20	32,990.95

** Actuarial Equivalent

RETIREMENTS 1955-1956

Number	Amount in Fund	Age	Service Yrs. Mos.	Av. Sal. for last 5 years	Payment Plan	Monthly Annuity	Monthly Pension	Monthly Total	Annual Total	State Reserve
** 2814	\$6,770.44	54 3/4	33	\$5,264.40	A	\$ 32.70	\$173.82	\$206.52	\$2,478.24	\$35,987.58
2815	7,391.45	60	43	4,272.00	A	40.72	184.98	225.70	2,708.40	33,571.69
2816	7,927.94	59 1/2	36	4,730.00	A	49.78	172.53	222.31	2,667.72	27,472.93
** 2817	6,765.18	54 3/4	33	4,690.80	B	28.75	157.37	186.12	2,233.44	32,581.78
** 2818	7,400.46	55 1/4	30	5,646.80	B	34.78	137.35	172.13	2,065.56	24,747.75
2819	6,781.88	65 1/4	33	4,390.00	D-3/4	34.46	96.60	131.06	1,572.72	19,005.27
** 2820	7,440.97	56 3/4	35	5,100.00	C-15	38.06	168.50	206.56	2,478.72	32,930.92
2821	5,670.54	58 1/2	33	4,260.00	A	34.53	139.62	174.15	2,089.80	22,926.11
2822	7,269.50	63	37	5,533.42	A	43.61	222.46	266.07	3,192.84	37,246.48
2823	6,555.76	63 3/4	34	4,882.80	A	40.25	181.51	221.76	2,661.12	29,561.89
2824	7,742.88	63 1/2	40	4,576.00	B	38.86	185.08	223.94	2,687.28	30,529.98
** 2825	6,970.85	55	31	5,560.80	A	33.87	162.38	196.25	2,355.00	33,411.52
2826	8,442.54	65	42	5,533.42	B	43.81	235.26	279.07	3,348.84	37,043.49
2827	5,317.74	69 1/2	39	3,618.30	B	30.52	140.72	171.24	2,054.88	19,085.55
2828	7,988.88	62	40	4,560.00	B	38.90	183.33	222.23	2,666.76	31,445.97

** Actuarial Equivalent

MEMBERSHIP EXHIBIT, July 1954, to June 30, 1955

	1.	2.	3.	4.	5.	6.
Total enrollments from establishment of system to close of year.....						40,402
Number of active members at close of year.....						16,997
Number of enrollments whose active membership had terminated up to the close of the year.....						23,405
A. Due to withdrawal, resignation or dismissal.....						19,885
1. During the year.....						555
861 Regular withdrawals						
4 Prorated						
7 Voluntary members						
2 Membership numbers canceled						
-319 Reinstatements						
2. Prior to this year.....						19,330
B. Due to death before retirement.....						889
1. During the year.....						30
2. Prior to this year.....						859
C. Due to retirement.....						2631
1. For superannuation of service.....						2454
a. During the year.....						186
b. Prior to this year.....						2268
2. For Disability.....						177
a. During the year.....						10
b. Prior to this year.....						167
RETIREMENT OF CITY OF NEW HAVEN						
Total retirements to June 30, 1955.....						279
1. Now living.....						119
2. Now deceased.....						158
3. Special Act #410 (1953).....						2

MEMBERSHIP EXHIBIT, July 1955 to June 30, 1956

	1.	2.	3.	4.	5.	6.
Total enrollments from establishment of system to close of year.....						42,646
Number of active members at close of year.....						18,368
Number of enrollments whose active membership had terminated up to close of year.....						24,278
A. Due to withdrawal, resignation or dismissal.....						20,527
1. During the year.....						642
924 Regular withdrawals						
3 Prorated						
2 Voluntary members						
1 Membership numbers canceled						
-294 Reinstatements						
- 1 Reinstatement canceled						
5 Annuity Reserve						
2. Prior to this year.....						19,885
B. Due to death before retirement.....						926
1. During the year.....						37
2. Prior to this year.....						889
C. Due to retirement.....						2825
1. For superannuation or service.....						2646
a. During the year.....						192
b. Prior to this year.....						2454
2. For Disability.....						179
a. During the year.....						2
b. Prior to this year.....						177

RETIREMENT OF CITY OF NEW HAVEN

Total retirements to June 30, 1956.....						279
1. Now living.....						110
2. Now deceased.....						167
3. Special Act #410 (1953).....						2

WITHDRAWAL STATISTICS

Reasons:

Entering service of	1954-1955	1955-1956
Armed Forces	5	3
College	9	16
Defense Work	0	0
Other Profession	58	48
Private School	6	3
State Employees' Retirement System	4	8
Illness	22	32
Illness or Death in Family	7	7
Leaving State	379	393
Marriage	276	310
Miscellaneous	59	56
No Reason	49	51
	874	927

COMPARISON OF RECEIPTS AND PAYMENTS

	Received from Teachers' Salaries	Refund and Interest	Net Total of Retirement Payments	
			Annuities	Pensions
1917	\$ 36,668.53	\$ 94.83	\$.63	\$ 813.00
1922	385,813.71	87,172.25	1,277.91	43,847.06
1927	593,044.44	182,017.47	7,037.98	102,175.98
1932	918,274.94	272,609.95	26,632.09	206,538.45
1937-1938	823,829.76	319,869.76	78,128.14	348,865.43
1942-1943	979,912.21	392,645.85	132,602.18	440,533.38
1947-1948	2,068,796.31	486,509.47	236,291.74	1,088,496.62
1950-1951	2,499,227.81	408,687.98	374,760.61	1,535,937.24
1951-1952	2,903,013.51	488,735.87	419,179.01	1,796,973.46
1952-1953	3,187,672.60	557,827.26	471,258.24	2,013,832.95
1953-1954	3,445,444.33	581,328.83	534,322.35	2,282,875.63
1954-1955	4,002,296.83	565,662.98	585,977.41	2,595,366.67
1955-1956	4,277,822.77	664,329.03	720,307.79	2,907,496.55

EXPENDITURES

1954 -- 1955

Month	Annuities	Pensions	Refunds	Totals
July	\$ 44,494.61	\$ 209,272.64	\$147,097.75	\$ 400,865.00
August	44,645.34	210,258.53	59,493.60	314,397.47
September	47,916.40	210,256.01	26,905.40	285,077.81
October	46,151.61	210,945.37	37,204.73	294,301.71
November	50,605.96	210,722.20	42,789.09	304,117.25
December	44,621.44	210,438.60	33,639.88	288,699.92
January	44,901.64	211,781.18	50,218.00	306,900.82
February	46,915.09	212,224.78	30,262.04	289,401.91
March	51,253.58	212,066.32	18,395.57	281,715.47
April	53,093.41	212,375.81	54,455.83	319,925.05
May	46,318.23	212,836.28	45,348.59	304,503.10
June	<u>65,060.10</u>	<u>272,188.95</u>	<u>19,852.50</u>	<u>357,101.55</u>
	\$585,977.41	\$2,595,366.67	\$565,662.98	\$3,747,007.06

1955 -- 1956

July	59,651.31	236,127.62	169,612.22	465,391.15
August	53,616.61	236,355.10	40,033.04	330,004.75
September	52,843.41	237,064.56	54,305.92	344,213.89
October	56,987.86	238,048.97	44,303.01	339,339.84
November	61,038.60	237,151.50	31,862.17	330,052.27
December	65,480.19	237,542.18	45,978.76	349,001.13
January	74,038.86	238,154.71	39,365.05	351,558.62
February	50,508.05	238,980.94	48,297.11	337,786.10
March	51,962.42	238,283.88	47,751.36	337,997.66
April	90,857.39	237,232.25	52,757.12	380,846.76
May	52,942.24	237,824.57	43,728.00	334,494.81
June	<u>50,380.85</u>	<u>294,730.27</u>	<u>46,335.27</u>	<u>391,446.39</u>
	\$720,307.79	\$2,907,496.55	\$664,329.03	\$4,292,133.37

INCOME

	July 1, 1954 June 30, 1955	July 1, 1955 June 30, 1956
Andover	\$ 2,385.25	\$ 2,176.45
Ansonia	25,582.88	33,951.08
Ashford	1,197.50	923.44
Avon	3,576.42	6,823.63
Barkhamsted	2,081.13	1,641.18
Beacon Falls	2,507.00	2,809.05
Berlin	19,408.02	15,835.08
Bethany	1,782.42	1,879.42
Bethlehem	11,148.05	12,275.73
Bloomfield	2,416.83	1,912.65
Bolton	14,568.52	18,377.15
Bozran	1,764.18	3,505.47
Branford	1,075.00	1,520.00
Bridgeport	21,410.91	24,899.60
Bridgewater	214,406.35	230,396.75
Bristol	692.50	727.50
Brookfield	63,903.37	61,955.76
Brooklyn	2,906.50	3,006.42
Burlington	2,188.23	2,277.00
Canaan	2,482.10	3,115.08
Canterbury	929.45	1,148.19
Canton	1,369.90	1,314.00
Chaplin	7,789.68	9,096.50
Cheshire	1,040.00	1,066.50
Chester	17,801.44	18,387.31
Clinton	2,106.40	1,901.69
Colchester	7,343.25	7,794.00
Colchester - Bacon Academy	3,021.41	6,033.94
Colebrook	1,210.02	2,461.58
Columbia	1,368.70	1,098.27
Cornwall	2,225.00	2,606.50
County Home - Hartford	1,272.27	1,385.45
County Home - New Haven	1,185.00	
Coventry	1,147.50	
Cromwell	7,015.62	8,905.02
Danbury	6,701.35	7,738.28
Darien	34,931.60	42,024.26
Deep River	43,196.25	49,843.25
Derby	2,660.00	2,809.83
Durham	11,648.10	11,293.85
Eastford	3,972.85	4,649.64
East Granby	856.00	912.50
East Haddam	2,623.00	2,247.52
East Hampton	5,854.07	5,794.65
East Hartford	10,265.97	10,408.87
East Haven	70,094.74	68,224.71
East Lyme	30,181.95	30,747.66
Easton	6,092.17	5,988.45
East Windsor	3,681.67	7,467.16
Ellington	5,998.05	10,577.47
Enfield	4,552.25	5,658.25
Essex	21,739.20	22,986.16
Fairfield	4,365.22	3,977.02
Farmington	77,877.49	110,256.45
Franklin	18,933.37	23,867.25
Glastonbury	1,115.00	1,130.00
Goshen	24,278.40	23,276.53
Granby	1,570.00	1,705.50
Greenwich	6,009.53	7,402.88
Griswold	94,409.45	97,796.14
	8,212.87	9,301.62

INCOME

	July 1, 1954 June 30, 1955	July 1, 1955 June 30, 1956
Groton	\$ 41,102.53	\$ 60,782.74
Guilford	15,071.78	12,021.99
Haddam	3,907.53	3,980.41
Hamden	66,060.69	64,989.90
Hampton	807.40	692.38
Hartford	229,141.74	239,623.40
Hartford - Military Service	2,326.81	
Hartland	572.95	1,608.05
Harwinton	3,127.96	3,952.90
Hebron	2,869.80	2,448.50
Kent	1,776.43	1,947.82
Killingly	14,383.71	14,555.05
Killingworth	1,095.70	1,197.50
Lebanon	3,668.46	3,968.15
Ledyard	2,230.50	3,177.50
Lisbon	1,117.50	1,270.00
Litchfield	9,337.60	12,436.50
Lyme	919.95	1,596.50
Madison	5,851.25	7,262.75
Manchester	69,251.53	77,942.95
Mansfield	8,425.80	8,422.69
Mansfield State Training School and Hospital	3,356.01	2,950.55
Marlborough	1,177.28	1,737.15
Meriden	58,130.65	59,293.49
Middlebury	7,226.80	10,329.01
Middlefield	3,539.63	5,695.27
Middletown City	18,648.99	18,218.38
Middletown Town	25,405.85	31,584.60
Milford	66,238.47	71,174.73
Monroe	5,567.25	6,844.78
Montville	8,588.08	8,495.73
Morris	2,624.42	926.10
Naugatuck	26,871.16	31,302.70
New Britain	148,491.28	109,751.03
New Canaan	32,414.40	26,179.37
New Fairfield	2,163.14	1,894.85
New Hartford	3,206.58	3,418.50
New Haven	227,174.84	246,923.85
New Haven - Military Service	519.42	
Newington	26,752.81	32,895.52
New London	50,258.58	53,566.16
New London - Williams Memorial	2,131.00	1,605.00
New Milford	9,923.50	10,962.00
Newtown	9,154.35	13,346.64
Norfolk	2,357.25	3,014.50
North Branford	4,581.45	5,835.35
North Canaan	3,380.58	4,168.49
North Haven	27,825.85	25,580.77
North Stonington	3,073.83	3,362.11
Norwalk	92,283.81	99,045.61
Norwich	33,590.26	34,522.59
Norwich Free Academy	19,567.25	21,454.50
Old Lyme	5,197.50	4,686.50
Old Saybrook	9,346.63	10,261.00
Orange	5,103.75	6,669.55
Oxford	3,571.33	5,226.11
Plainfield	9,305.55	8,972.15
Plainville	23,788.75	27,558.20
Plymouth	8,529.32	17,442.86
Pomfret	2,464.86	2,492.00
Portland	12,825.95	11,399.01
Preston	1,730.00	1,897.60

INCOME

	July 1, 1954 June 30, 1955	July 1, 1955 June 30, 1956
Prospect	\$ 3,353.00	\$ 3,194.24
Putnam	11,015.70	11,734.59
Redding	3,494.25	4,118.75
Regional High School #1	8,651.03	8,036.16
Regional High School #4	7,684.10	8,772.95
Regional High School #5	4,878.07	9,196.26
Regional High School #6	270.83	3,175.90
Ridgefield	10,592.00	12,995.99
Rocky Hill	11,974.00	13,165.49
Roxbury	800.00	888.80
Salem	964.26	780.75
Salisbury	4,769.09	5,146.67
Scotland	825.00	827.50
Seaside Sanatorium	174.00	174.60
Seymour	14,144.00	15,882.29
Sharon	3,196.86	3,695.14
Shelton	19,741.17	20,156.87
Sherman	913.70	1,015.00
Simsbury	13,449.67	14,245.01
Somers	4,477.04	4,877.25
Southbury	3,138.51	6,148.04
Southbury Training School	274.10	243.03
Southington	26,728.86	31,163.50
South Windsor	9,778.02	8,290.16
Sprague	1,647.50	1,740.00
Stafford	11,003.63	10,807.22
Stamford	190,359.43	145,152.45
State and State Critic	74,637.88	72,037.26
State Long Lane School	1,424.25	1,762.06
State Welfare County Home		1,246.81
Sterling	1,598.63	1,722.50
Stonington	18,553.25	20,583.82
Stratford	80,842.68	70,266.71
Suffield	9,659.52	10,400.19
Thomaston	10,395.19	10,394.38
Thompson	5,440.56	4,481.46
Tolland	2,375.00	2,627.14
Terrington	42,793.19	47,530.49
Trumbull	11,658.07	23,127.90
Union	387.00	570.00
Vernon	23,678.27	26,162.19
Voluntown	822.50	831.75
Wallingford	34,756.86	36,194.46
Warren	358.75	690.75
Washington	4,380.00	4,415.00
Waterbury	161,762.29	152,960.02
Waterford	17,408.35	14,687.16
Watertown	21,747.14	21,398.30
Westbrook	2,721.75	3,238.00
West Hartford	71,023.56	147,951.06
West Haven	61,021.00	81,300.37
Weston	5,020.00	9,551.43
Westport	42,840.97	48,088.01
Wethersfield	28,806.42	32,660.69
Willington	2,287.00	2,554.38
Wilton	11,997.27	13,996.20
Winchester	12,439.06	12,143.41
Windham	22,346.45	25,004.65

INCOME

	July 1, 1954 June 30, 1955		July 1, 1955 June 30, 1956
Windsor	\$ 24,310.15	\$	28,512.96
Windsor Locks	8,921.25		10,784.78
Winsted - Gilbert School	6,223.30		6,801.24
Wolcott	8,638.10		9,451.25
Woodbridge	4,011.63		4,740.78
Woodbury	6,835.50		8,033.99
Woodstock	3,208.89		2,874.85
Woodstock Academy	1,840.80		1,968.08
	<hr/>		<hr/>
Town Receipts	\$ 3,664,735.68	\$	3,947,226.37
Personal Payments	220,090.15		213,185.40
City of New Haven Deposit	117,471.00		117,471.00
	<hr/>		<hr/>
Total Receipts	\$ 4,002,296.83	\$	4,277,882.77

**STATE TREASURER'S
FINANCIAL STATEMENT AND EXHIBIT
of the
TEACHERS' RETIREMENT SYSTEM**

Pursuant to the provisions of Section 1000d of the 1955 Supplement to the General Statutes, the State Treasurer as Trustee of the Connecticut State Teachers' Retirement Fund, files herewith a sworn statement exhibiting the financial condition of the Retirement Fund and its financial transactions for the fiscal year ended:

TEACHERS' ANNUITY FUND

CASH ACCOUNT

	<u>1954-1955</u>	<u>1955-1956</u>
Cash Balance, July 1	\$ 559,264.06	\$ 648,357.88
<u>RECEIPTS:</u>		
Bonds Sold - Cost	4,272,958.26	2,353,966.11
Income from Investments less Reserve for Bond		
Amortization and Reserve for Capital Loss on Stocks	1,190,309.23	1,324,490.13
Reserve from Income for Amortization on Bonds	20,655.32	21,930.21
Reserve from Income for Capital Loss on Stocks	30,255.04	33,008.49
Refunds - Annuity Payments	----	17.47
Profit on Securities Sold	23,808.23	176.67
Receipts from Teachers' Retirement Board	4,002,397.23	4,277,867.27
	<u>\$10,099,647.37</u>	<u>\$ 8,659,814.23</u>
<u>PAYMENTS:</u>		
Bonds Purchased in Fiscal Year	\$ 8,184,943.34	\$ 6,793,467.03
Stocks Purchased in Fiscal Year	96,382.13	244,516.00
Accrued Interest on Bonds Purchased	16,129.08	15,168.52
Accrued Dividends on Stocks Purchased	----	1,161.89
Charge Against Reserve for Amortization on Bonds Sold	2,190.98	197.06
Collection Charge on Called Bond	.93	----
Collection Charge on Coupons	.95	----
Wire Charge on Bad Check	1.69	----
Loss on Called Securities	----	229.26
Shipping Charge on Called Bonds	----	.90
Shipping Charge on Coupons	----	3.94
Shipping Charge on Securities Exchanged (prior years)	----	40.62
Orders Drawn on Treasurer by Secretary of Retirement Board	1,151,640.39	1,384,636.82
Cash Balance, June 30	648,357.88	220,392.19
	<u>\$10,099,647.37</u>	<u>\$ 8,659,814.23</u>

INVESTMENT ACCOUNT

Balance July 1, Invested in Bonds	\$36,719,434.16	\$40,631,419.24
Invested in Stocks	2,034,624.84	2,131,006.97
	<u>\$38,754,059.00</u>	<u>\$42,762,426.21</u>
Bonds Purchased in Fiscal Year	8,184,943.34	6,793,467.03
Stocks Purchased in Fiscal Year	96,382.13	244,516.00
	<u>\$47,035,384.47</u>	<u>\$49,800,409.24</u>
Bonds Sold in Fiscal Year	4,272,958.26	2,353,966.11
	<u>\$42,762,426.21</u>	<u>\$47,446,443.13</u>
Total Investments, June 30		
Cost of Bonds on Hand, June 30	\$40,631,419.24	\$45,070,920.16
Cost of Stocks on Hand, June 30	2,131,006.97	2,375,522.97
	<u>\$42,762,426.21</u>	<u>\$47,446,443.13</u>

STATEMENT OF INCOME

Income from Investments	\$ 1,241,219.59	\$ 1,379,428.83
<u>Less:</u>		
Reserve for Amortization Bonds	20,655.32	21,930.21
Reserve for Capital Loss on Stocks	30,255.04	33,008.49
Accrued Interest on Bonds Purchased	16,129.08	15,168.52
Accrued Dividends on Stocks Purchased	----	1,161.89
Collection Charge on Coupons	.95	----
Postage & Shipping Charges	----	44.56
	<u>\$ 1,174,179.20</u>	<u>\$ 1,308,115.16</u>
Income Available for Retirement Board		

TEACHERS' PENSION FUND

CASH ACCOUNT

1954-1955

1955-1956

\$ 81,790.63 \$ 87,675.88

Cash Balance, July 1

<u>RECEIPTS:</u>	12,766,299.74	9,053,576.02
Bonds Sold - Cost Price		
Income from Investments less Reserve for Bond	734,531.60	902,186.06
Amortization and Reserve for Capital Loss on Stocks	10,489.01	11,563.92
Reserve from Income for Capital Loss on Stocks	17,398.47	18,913.10
Reserve from Income for Amortization on Bonds	52,349.95	855.48
Profit on Securities Sold		71.69
Refunds - Pensions	175.60	163.18
Hannah Witt Fund Income	5,731,564.98	6,003,693.38
Appropriations from State	<u>\$19,394,599.98</u>	<u>\$16,078,698.71</u>

<u>PAYMENTS:</u>	\$16,667,910.25	\$13,015,734.76
Bonds Purchased in Fiscal Year	33,384.37	82,108.00
Stocks Purchased in Fiscal Year	8,941.21	21,955.75
Accrued Interest on Bonds Purchased	1,321.60	4,233.60
Charge against Reserve for Amortization on Bonds Sold		103.48
Shipping Charge on Securities Exchanged (prior years)		2,311.79
Loss on Security Sales	2,595,366.67	2,907,496.55
Orders Drawn on Treasurer by Secretary of Retirement Board	87,675.88	44,754.78
Cash Balance, June 30	<u>\$19,394,599.98</u>	<u>\$16,078,698.71</u>

INVESTMENT ACCOUNT

Balance, July 1, Invested in Bonds	\$22,367,390.25	\$26,269,000.76
Invested in Stocks	759,593.69	792,978.06
	<u>\$23,126,983.94</u>	<u>\$27,061,978.82</u>
Bonds Purchased in Fiscal Year	16,667,910.25	13,015,734.76
Stocks Purchased in Fiscal Year	33,384.37	82,108.00
	<u>\$39,828,278.56</u>	<u>\$40,159,821.58</u>
Bonds Sold in Fiscal Year	12,766,299.74	9,053,576.02
	<u>\$27,061,978.82</u>	<u>\$31,106,245.56</u>
Total Investments, June 30	\$26,269,000.76	\$30,231,159.50
Cost of Bonds on Hand, June 30	792,978.06	875,086.06
Cost of Stocks on Hand, June 30	<u>\$27,061,978.82</u>	<u>\$31,106,245.56</u>

STATEMENT OF INCOME

	\$ 762,419.08	\$ 932,663.08
Income from Investments	8,941.21	21,955.75
<u>Less:</u>	17,398.47	18,913.10
Accrued Interest on Bonds Purchased	10,489.01	11,563.92
Reserve for Amortization on Bonds		103.48
Reserve for Capital Loss on Stocks		
Postage & Shipping Charges		
	<u>\$ 725,590.39</u>	<u>\$ 880,126.83</u>

Income Available for Retirement Board

Signed - John Ottaviano, Jr.
Treasurer and Trustee

State of Connecticut)ss
County of Hartford)

John Ottaviano, Jr., Treasurer of the State of Connecticut, being duly sworn, deposes and says that to the best of his knowledge and belief, the foregoing statements are a full and correct exhibit of the financial condition of the Connecticut State Teachers' Retirement System, together with the financial transactions of said Retirement System, for the fiscal year ended June 30, 1955 and the fiscal year ended June 30, 1956.

Signed - Samuel M. Fraulino
Notary Public

RECAPITULATION OF BONDS AND STOCKS

as of June 30, 1955

ANNUITY FUND

United States Government Bonds	\$18,620,000.00
Municipal Bonds	16,000.00
Canada and Province Bonds	2,690,000.00
Public Utility Bonds	10,634,000.00
Railroad Bonds	7,611,000.00
Other Bonds	800,000.00
Total Par Value of Bonds	<u>\$40,371,000.00</u>
Bank Stocks - Cost	1,864,756.97
Public Utility Stocks - Cost	266,250.00
	<u>\$42,502,006.97</u>

PENSION FUND

United States Government Bonds	\$ 9,765,000.00
Canada and Province Bonds	1,630,000.00
Public Utility Bonds	9,218,000.00
Railroad Bonds	4,941,000.00
Other Bonds	550,000.00
Total Par Value of Bonds	<u>\$26,104,000.00</u>
Bank Stocks - Cost	526,728.06
Public Utility Stocks - Cost	266,250.00
Total Cost of Stocks	<u>\$26,896,978.06</u>

RECAPITULATION OF BONDS AND STOCKS

as of June 30, 1956

ANNUITY FUND

United States Government Bonds	\$18,795,000.00
Municipal Bonds	14,000.00
Canada and Province Bonds	3,340,000.00
Public Utility Bonds	14,217,000.00
Railroad Bonds	7,594,000.00
Other Bonds	800,000.00
Total Par Value of Bonds	<u>\$44,760,000.00</u>
Bank Stocks, Cost	1,891,772.97
Public Utility Stocks, Cost	483,750.00
Total Cost of Stocks	<u>\$47,135,522.97</u>

PENSION FUND

United States Government Bonds	\$ 9,940,000.00
Canada and Province Bonds	2,215,000.00
Public Utility Bonds	12,218,000.00
Railroad Bonds	4,883,000.00
Other Bonds	750,000.00
Total Par Value of Bonds	<u>\$30,006,000.00</u>
Bank Stocks, Cost	608,836.06
Public Utility Stocks, Cost	266,250.00
	<u>\$30,881,086.06</u>

