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SECOND ANNUAL REPORT
OF THE
BOARD OF TRUSTEES
OF THE
**TEACHERS' RETIREMENT SYSTEM
OF THE STATE OF ILLINOIS**
SUCCESSOR TO THE
ILLINOIS STATE TEACHERS' PENSION
AND RETIREMENT FUND

In Operation Twenty-four Years To

June 30, 1939



TO THE
SUPERINTENDENT OF PUBLIC INSTRUCTION
FOR THE
YEAR ENDING JUNE 30, 1941

O. M. KARRAKER, Secretary

PENSION DOCUMENT NUMBER TWENTY-SIX

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TEACHERS' RETIREMENT SYSTEM
of the
STATE OF ILLINOIS

SPRINGFIELD, ILL., December 30, 1941.

HON. JOHN A. WIELAND,
Superintendent of Public Instruction,
State of Illinois:

DEAR SIR:

In compliance with Section 3 (8) of the Teachers' Retirement System Act, we have the honor to submit to you the second Annual Report of the Board of Trustees, Teachers' Retirement System of Illinois, successor to the Board of Trustees, Teachers' Pension and Retirement Fund, State of Illinois, for the year ending June 30, 1941.

Very Respectfully,

O. M. KARRAKER,
Secretary, Board of Trustees, Teachers'
Retirement System, State of Illinois.

PART ONE
TEACHERS' RETIREMENT SYSTEM
of the
STATE OF ILLINOIS

HISTORICAL DEVELOPMENT OF SYSTEM

Until the original "Illinois State Teachers' Pension and Retirement Fund" was enacted into law on May 27, 1915, no general legal provision existed for granting pensions or other retirement benefits to the teachers in the public common schools in Illinois outside of Chicago and Peoria.

The 1915 law set up a statewide fund for the purpose of providing benefits in accordance with a specified plan. In substance this law provided that:

1. The Fund was to be administered by a separate Board of Trustees consisting of five members; two being ex-officio, and three being contributing teachers elected by all of the contributing teachers and annuitants.
2. Each person becoming a teacher in the public common schools of this State outside of Chicago and Peoria after July 1, 1915 was automatically included in the Fund; and, each person who on July 1, 1915 was a teacher in the public common schools of this State outside of Chicago and Peoria received the right to elect to be included at any subsequent date upon which application was specifically made.
3. Teachers were classified into three classes as follows:
Class 1: Teachers having taught ten or fewer years.
Class 2: Teachers having taught more than ten but not more than fifteen years.
Class 3: Teachers having taught more than fifteen years.
4. Each included teacher was required to contribute to the Fund the amounts indicated in the following table. The monthly contribution was payable each month for the first five months of the school year for all periods in the classes shown up to and including only the first ten years in third class.

Class	Monthly Contribution	Full Year Contribution
1	\$ 1.00	\$ 5.00
2	2.00	10.00
3	6.00	30.00

5. The governing body of each included school district was required to withhold from the salary of each included teacher the amounts of contributions required by the law and to remit such amounts to the Fund.
6. The State was to contribute annually from the Common School Fund a sum equal to 1/10 of a mill on the assessed valuation of all taxable property to the State.
7. Teachers who had service credit prior to the date of inclusion in the Fund were required to make payments of amounts equal to the con-

contributions which would have been made had they contributed to the Fund during such period of prior service, together with 4% simple interest until the date such amounts were paid. Only the last 25 years were considered for teachers electing to contribute after the first year of service.

8. Credit for service as a teacher was given for the following:
 1. All teaching in the public common schools of this State outside of Chicago and Peoria.
 2. All teaching in the public common schools in Chicago, Peoria, or in other states in the U. S. up to a maximum of 2/5 of total service credit or ten years in any event.
 3. Professional training of not to exceed one year after ten years of teaching.
9. The assets of the Fund were to be invested as one Fund by the Board of Trustees in mortgages, bonds or other securities, as township trustees were permitted to invest school funds under the law.
10. Retirement benefits were payable to teachers who had attained at least age 50 and who had completed 25 years of service as a teacher (at least 15 of which were included in public common schools in this State outside of Chicago and Peoria) and who had completed the payments of the required contributions.
11. The amount of the retirement benefit was \$400.00 per year for all persons.
12. Disability benefits were payable regardless of age only to teachers who were disabled after 15 years of service as a teacher (at least 3/5 of which were included in public common schools of the State outside of Chicago and Peoria) and were declared permanently disabled.
13. The disability benefit was an amount equal to \$16.00 for each year of service prior to disability.
14. Teachers ceasing to teach prior to beginning the 16th year of service were eligible, if application was made within six months of the date of separation from service, to a refund of 50% of the amount, without interest, which had been paid into the Fund by the teacher. Any teacher receiving such a refund was required to return it, plus interest, upon returning to service as a teacher.

On June 14, 1917, a law was enacted which created a subsidiary fund known as the "State Institutions Teachers' Pension and Retirement Fund". This law provided a system for teachers with State institutions (other than the University of Illinois) similar to that created in 1915 for teachers in the public common schools. A separate fund was established because the revenue for this Fund, in addition to teacher contributions, was derived from appropriations out of general State funds instead of from the State Common School Fund. This retirement fund was administered by the same trustees as the teachers' fund.

On June 28, 1919, the teachers' law was amended to provide that the three teacher trustees would be appointed by the Governor, rather than be elected by the participating teachers.

On June 30, 1921, the teachers' law was amended to provide service credit for service in the Army or Navy during the Spanish American or World War and for service in any State Institution (except the University of Illinois).

On June 5, 1927, the teachers' law was amended to include the teachers in Peoria.

During the following years, the assets of the Fund increased for a period and then began to decrease because of the increased payments to pensioners. Indications were that additional revenue would soon be required to meet the

was amended so as to increase the contributions of the teachers to the following amounts:

Class	Monthly Contributions	Total Annual Contributions
1	\$ 2.00	\$10.00
2	4.00	20.00
3	6.00	30.00

Provision was also made requiring additional payments for service prior to the amendment for teachers then in Classes 1 and 2, of such amount as to make contributions for such years equal to the revised scale.

In July of 1935, the institutions law was amended to increase contributions to amounts equal to those in the teachers fund and both laws were amended so as to require teachers in Class 3 on July 1, 1933 to also make the additional contributions for previous years to equal the revised scale, and to provided that any retired teacher having 25 or more years of service, who attained the age of 70, either in service or after retirement, upon the payment of \$200.00 plus 4% interest per annum, from July 1, 1935 to the date of payment, would receive an annuity of \$600.00 per year thereafter.

Even with the increased income from the State and from the teachers because of the 1933 and 1935 amendments, the pension roll continued to increase so rapidly, it again became evident that additional revenue would be required if payments of current pensions were to continue to be met in the future. Salary levels had also increased in many instances so that the amount of the benefits as fixed in 1915 became inadequate to retire many teachers. Furthermore, since 1915, many other States had enacted actuarially sound plans and precedents had been established for a more adequate type of teachers' retirement plan which (1) required higher contributions from the higher salaried teachers, (2) provided increased benefits for teachers contributing more or teaching for longer periods, and (3) provided benefits for regular retirements before 25 years of service. As a result, legislation was enacted which superseded the old teachers' law (but not the Institutions') as of July 1, 1939. The assets and liabilities of the old superseded fund were transferred to and assumed by the new system.

The provisions of the bill which was submitted to the Legislature in 1939 were the result of years of study and were sponsored by the Illinois Education Association. Certain amendments were added by the Legislators, which materially affected the benefits originally planned; but the basic plan was enacted into law. Further amendments were proposed in the 1941 session of the Legislature in an attempt to rectify the previous legislative changes, to provide more satisfactory benefits and to include the Institution teachers in the more equitable and modern system. These amendments became law on July 21, 1941 and in substance accomplished the following:

1. Benefits for older teachers were increased by giving credit for service after age 60 up to age 65.
2. The State Institutions' Fund was superseded, the teachers colleges being merged with the University Retirement System of Illinois and the other institutions were merged with the Teachers' Fund.
3. Certified Public Health nurses were included in the definition of Teacher.
4. The retirement for continuous service in the system before retirement was reduced from 10 years to 5 years.
5. A maximum upon the amount of retirement allowance of \$1500 per year was provided.
6. Refunds of amounts paid by teachers to the Fund after July 1, 1939 for prior service were provided in the event the teacher died after July 21, 1941 and before retirement.

7. Service credit was provided for teaching in Hawaii, Philippine Islands, etc. and for Army and Navy service during any war emergency of the U. S. for a period up to three years.
8. The time for non-contributors to elect to participate was extended until July 1, 1942.
9. Retired teachers who return to teaching prior to age 65 were permitted to re-enter the Fund and increase the annuity upon subsequent retirement.
10. A minimum of \$400.00 was provided after age 50 and 25 years of service for disabled teachers.

A summary of the new law as amended is given in the following section. On the whole, the system is now in a very satisfactory condition. However, experience indicates that there are still a few minor provisions which might be amended. Consideration is now being given to them so that action can be taken by the next Legislature, if necessary.

PART TWO
TEACHERS' RETIREMENT SYSTEM
SUMMARY OF PROVISIONS

Effective as of July 1, 1941

A. CREATION

A1. OBJECTIVE

The law states that the purpose of the Teachers' Retirement System is to provide retirement allowances and other benefits for aged and disabled teachers.

A2. NAME

The system is legally designated as the "Teachers' Retirement System of the State of Illinois."

A3. EFFECTIVE DATE

The system officially became a law on July 19, 1939, although the provisions are so worded that the effective date is July 1, 1939. The amendments officially became law on July 21, 1941, although again the provisions are retroactive to July 1, 1941 and apply to all members of the new system.

B. PARTICIPATION

B1. TEACHERS INCLUDED

A teacher is defined as a teacher, teacher-secretary, substitute teacher, supervisor, principal, supervising principal, superintendent or assistant superintendent, school nurse or librarian who teaches or is employed in the public common schools in school districts in the State of Illinois (outside of Chicago) or in the included institutions, on a full-time basis and who is duly certificated under law as a teacher or public health nurse or who was a contributor to the Institutions' Fund sometime during the year immediately preceding September 1, 1941: county superintendents, assistant county superintendents, Superintendent of Public Instruction, or an executive in the office of the Superintendent of Public Instruction, or of certain related boards of the State of Illinois.

Every teacher as defined above who is in the employment at some time after July 1, 1939 (a) of any school board in the State outside of Chicago, (b) of the State under the Superintendent of Public Instruction, or (c) of one of the included institutions, (except those persons who had the right to elect to participate under the superseded teachers' law and who elected not to participate in this system) is automatically included in the system.

Teachers who had the right to elect not to participate and who have so elected, may hereafter at any time elect to participate. However, unless such election is made before July 1, 1942, no credit can be obtained for any service prior to July 1, 1939.

B2. INSTITUTIONS INCLUDED

In addition to all common Public School Boards, outside of Chicago, the following institutions are specifically included within the system:

Illinois School for the Blind
 Illinois School for the Deaf

Illinois State Training School for Girls
 Lincoln State School and Colony
 Dixon State Hospital
 Illinois Soldiers' and Sailors' Children's School
 Division of Visitation of Adult Blind
 Illinois State Penitentiary

C. SERVICE

C1. CREDITABLE SERVICE

Employment which will be considered as creditable service under the system includes only the following:

- (a) Service as a teacher (as defined). (1, 2, 3, 4, 6.)
- (b) Service in a capacity essentially similar or equivalent to a teacher (as defined), in the public common schools or for an institution of Chicago (Chicago is not included in this system) or of any other State or territorial possession of the U. S., for a period not in excess of $\frac{2}{5}$ of the total creditable service of the teacher, or 10 years in any event. (5)
- (c) Service in the Army or Navy of the U. S. during the Spanish-American War, the World War, or during any other war emergency for a period not to exceed 3 years in any event where the teacher leaves teaching to enter the Army or Navy and returns to teaching within one year after discharge from such service. (7)
- (d) Professional training of not to exceed one year after ten years of creditable service and before July 1, 1939. (8)

C2. PAYMENTS REQUIRED

In order to obtain credit for any period of service other than service as a teacher (as defined) during the last continuous period of membership, the teacher must file a claim for such service and must make the following payments:

For service after July 1, 1939, an amount equal to the difference between the amounts which would have been required under this system and the amounts which were actually received from the teacher for such service by this system, together with 3% compound interest until paid, and

For service prior to July 1, 1939, an amount equal to the difference between the amounts which would have been required under the superseded Teachers' system, and the amounts which were actually received from the teacher for such service by the superseded Teachers' or Institutions' Funds or this Fund, together with 4% simple interest to July 1, 1939 and 4% compound interest thereafter until paid.

D. TEACHERS' CONTRIBUTIONS

D1. MEMBERSHIP SERVICE

For all service after July 1, 1939, all teachers are required to contribute 4% of their total actual earnings received as a teacher, provided such contribution shall be not less than \$30.00 nor more than \$100.00 in any one full year of service or a prorata portion thereof for service during a portion of a year.

Current contributions are to be deducted by the School Board, State, or Institution and forwarded to the Secretary of the System by remittance payable to the State Treasurer. However, if an employer fails to make such a deduction, the teacher is responsible for making the payment.

The amount of contribution applicable to any particular month will be determined in accordance with the following table:

CLASS A

Members receiving a salary at the rate of \$750 or less for the school year. Deductions will be \$30.00 per year, payable monthly. Example:

- 10 months school, deduction \$3.00 per month
- 9½ months school, deduction \$3.16 per month
- 9 months school, deduction \$3.33 per month
- 8½ months school, deduction \$3.53 per month
- 8 months school, deduction \$3.75 per month

CLASS B

Members receiving an annual salary of more than \$750.00, but less than \$2500.00.

Deduction will be 4% of salary. Example:

- \$150.00 per month salary, deduction \$6.00
- \$177.65 per month salary, deduction \$7.11
- (4% of \$177.65 is \$7.106).

CLASS C

Members receiving a salary at a rate of \$2500.00 or more for the school year.

Deductions will be \$100.00 per year. Example:

- 10 months school, deduction \$10.00 per month
- 9½ months school, deduction \$10.53 per month
- 9 months school, deduction \$11.11 per month
- 8½ months school, deduction \$11.76 per month
- 8 months school, deduction \$12.50 per month

Interest at the rate of 3% per annum, compounded annually will be required on all payments for membership service, not made when due and all payments must be made before retirement. The Board will notify the individual of any amounts due.

D2. PRIOR SERVICE

For service prior to July 1, 1939, the required contributions are determined from the following table:

Class	Monthly Contribution	Full Year Contribution
1	\$ 2.00	\$10.00
2	4.00	20.00
3	6.00	30.00

Payments for fractions of a year will be at the rate shown for each month or fraction, provided the total does not exceed the full year contribution and only the last 25 years prior to July 1, 1939 or date of prior settlement are considered.

Generally, any such payments not made to this system or to the superseded Teachers' or Institutions' systems concurrently with the service to which they are applicable, are considered as delinquent and simple interest at the rate of 4% per annum for all periods prior to July 1, 1939, and compound interest at the rate of 4% per annum, thereafter will be charged from the date any unpaid contribution was due to the date payment thereof is received; provided, that for teachers who were contributors in Class 1 or 2 on July 1, 1933, interest to July 1, 1933 will be waived on one-half of contributions due prior to such date and for teachers who were contributors in Class 3 on July 1, 1933, interest to July 1, 1935 will be waived on one-half of contribution in Class 1 and 2 due prior to such date.

Each teacher will be notified of the amount due for prior service claimed as soon as is practicable. No payments need be made until the teacher receives such notice.

E. BENEFITS

E1. RETIREMENT ALLOWANCES

Any member may elect to retire at any time, provided the date so selected is not more than 30 days prior to the date the application for the allowance is received by the Board and provided the member shall at such time:

- (a) have attained at least 50 years of age
- (b) have 15 or more years of creditable service of which at least the last 5 years shall be as a teacher in the public common schools of Illinois outside of Chicago, or for the Institutions of this State included in this system, or be in Army or Navy service.
- (c) is not employed, by the State of Illinois, or any political subdivision thereof, or as a teacher in any school supported by public funds in any state.
- (d) is not receiving a retirement benefit from any other public school teacher's pension or retirement fund

Members are to be compulsorily retired by the School Board or Institution as of the end of the school year in which age 70 is attained. If a person teaches after age 70, contributions will be required but no increase in the retirement allowance will be provided.

The amount of the retirement allowance will be the sum of the following:

- (a) the annuity which is equal in value to the contributions of the teacher to this system for service after July 1, 1939 with compound interest at 3% per annum.
- (b) an additional annuity equal to the amount determined in (a) above but not exceeding the amount which would have been so determined at age 65.
- (c) a pension equal to twice the annuity which would have been provided under (b) had the system been in effect during all creditable service prior to July 1, 1939, and had the interest rate been 4% per annum, compounded annually.
- (d) the additional amount, if any, necessary to bring the total to \$400.00 per year for any teacher retiring after 25 years of service.

Table No. 1 indicates the approximate amounts of allowances for various typical combination of age and service at retirement. Tables Nos. 2, 3 and 4 set forth the factors actually used to determine annuities.

E2. DISABILITY ALLOWANCE

Any member who, while in employment as a current member of this system, is permanently incapacitated for further performance of duty as determined by two disinterested physicians, who has had 10 or more years of creditable service of which at least the last 5 years shall be as a teacher in the public common schools of Illinois outside of Chicago or for the included institutions or as Army or Navy service, is eligible to retire and receive a disability allowance.

The amount of the disability allowance will be equal to the annuity which has the same value as the contributions of the teacher with interest, plus 90% of the retirement allowance which would have been provided from State funds had the teacher continued in service until the minimum age at which the teacher would have been eligible to retire, subject to a minimum of \$200.00 per year in any event and \$400.00 per year after age 50 for teachers with 25 or more years of service.

E3. DEATH BENEFIT

The estate, or the designated beneficiary if one is named, of a deceased member will be entitled to a death benefit equal to the sum of the contributions of the teacher for service after July 1, 1939, together with 3% compounded interest per annum plus, for death occurring after July 21, 1941,

any payments made since July 1, 1939, for service prior to July 1, 1939, without interest.

E4. REFUND

Any teacher who ceases to teach and who does not receive an annuity, will be entitled to a refund of all contributions made to this system, or to either of the superseded systems, without interest, which were not previously repaid or forfeited because of prior refunds. Application must not be made prior to 4 months after ceasing to teach. If application is not made within 6 years, after ceasing to teach, the refund is paid to the teacher or to the legal representative, if found. If the teacher or representative cannot be found the refund is forfeited to the Fund.

E5. OPTIONAL ALLOWANCE

Upon retirement, teachers may elect to receive an optional allowance of a reduced retirement annuity which will provide a refund of the excess, if any, of the value of the portion of the retirement annuity provided from the teachers' contributions after July 1, 1939, with interest to retirement, over the payments of such portion of the total retirement allowance received prior to death.

This option will be relatively ineffective for a number of years until the credits of the individual for service after July 1, 1939, become considerably larger than they are at present. Consideration is now being given to an amendment of this provision.

F. ADMINISTRATION

The system is administered by five trustees known as the Retirement Board. The Superintendent of Public Instruction is an ex-officio member; the Governor appoints two members, one every even numbered year for a four year term; and the included teachers elect two members, one every odd numbered year for a four year term.

The trustees pass on all benefits and expenses to be paid and make all investments of the assets of the system, with certain specific additional limitations, generally in the same manner as township trustees invest school funds under the law.

The State Treasurer is treasurer of the system and holds all cash and securities of the system.

G. MISCELLANEOUS

The rights of any teacher to any benefits from the system are not subject to attachment, garnishment, execution, or other seizure by process of law; nor are they subject to sale, pledge, mortgage, and cannot be assigned.

The Teachers' Retirement System law provides that the Board of Trustees shall meet four times each year and may adopt by-laws and rules of administration. In conformity with the provisions of the law the Board of Trustees held meetings during the last fiscal year, as follows:

- Nov. 26, 1941—Present, John A. Wieland, John A. Hayes, Fred L. Forester, Fred L. Biester.
- Mar. 6, 1942—Present, John A. Wieland, John A. Hayes, Fred L. Forester, Fred L. Biester.
- Mar. 28, 1942—Meeting Executive Committee with representatives of Springfield Marine Bank.
Present, John A. Wieland, Fred L. Biester and O. M. Karraker.
- Apr. 25, 1942—Special meeting.
Present, John A. Wieland; John A. Hayes, Fred L. Biester, Fred L. Forester, and Frank B. Young.
- May 27, 1942—Present, John A. Wieland, Fred L. Biester, Fred L. Forester, and Frank B. Young.

PART THREE

OPINIONS OF THE ATTORNEY GENERAL RENDERED DURING THE OPERATION OF THE NEW ACT

1. A teacher who retired in 1936 under the old law, and who has been teaching again since September, 1938, and who will continue to teach under the new law, will be required to contribute to the new retirement system, four per cent of each month's salary earned after the effective date of the new act. All teachers who retired under the old act and who afterwards, but before July 1, 1939, surrendered their retirement certificates and resumed teaching, and who continue to teach after July 1, 1939, are members of the new retirement system and must make contributions to the new retirement fund of four per cent of their monthly salary earned after the effective date of the new act, the same as all other members.

2. A teacher who retired under the old act and who was receiving a pension thereunder on July 1, 1939, and resumes teaching in September, 1939, or at any time after July 1, 1939, will not thereby become a member of the new retirement system, and will not contribute four per cent of his salary in like manner as other members. If such a teacher resumes teaching, he will make no further contributions, and when he again retires he will do so under the old act.

3. Disability annuitants who were retired for disability under the old act, but who have recovered from their disability and who resume teaching after July 1, 1939, thereby become members of the new retirement system and are required to make the contribution of four per cent of their monthly salary.

4. A teacher may retire at any time within six years after he ceases to teach, provided he has not lost his membership in the interim, and is otherwise qualified. One need not necessarily be actually teaching when retirement is at hand, and in the event one stopped teaching at forty-five and asked for retirement under annuity at fifty he would be entitled to receive such annuity if no refund under the law had been paid, and he had not in any other manner lost his membership in the retirement system.

5. A "teacher-secretary" is one who possesses the qualifications of a teacher, including a teacher's certificate, and whose salary is paid out of the educational fund of the district in which he or she is employed, but who is doing secretarial or clerical work instead of teaching. Therefore, actual teaching is not required by such "teacher-secretary."

6. A substitute teacher comes under the provisions of the act if employed on a full time basis, and such a teacher receives credit for the full year as a teacher and must make the regular contributions of four per cent, or not less than \$30.00 a year, to the fund, payable monthly. If, however, the substitute teacher is employed on a merely part time basis, and teaches but one week or less out of each month, and is paid only for the time actually spent in teaching, such a substitute is not a member of the system and is not required to contribute thereto, unless he or she is a person who has taught in the public schools included within the provisions of this retirement system on a full time basis up to an age determined by a general ruling of a local Board of Education, and who continues to be or is thereafter employed in such public common schools of this State on yearly contracts under a reduced working load and a reduced monthly salary, in which event such person is a member of the retirement system and is entitled to full participation in the provisions of the act and is required to make full contributions to the fund established thereunder.

7. A teacher who is employed to teach but one-half day each day of the school year would be considered a regular teacher, as she is employed upon an annual basis, her salary being paid monthly. In that case she would be a member of the system and would be entitled to its benefits and required to make the contributions provided for in the act, the minimum of which amounts to \$30.00 for one full school year, payable monthly. A deduction of less than \$30.00 would be made only in a case where one teacher did not teach the full year. For example, if one teacher taught the first half of the year and another teacher the second half of the year, each would contribute four per cent during the period taught, or a minimum of \$15.00 each.

8. In calculating the time allowed under the new act for service prior to July 1, 1939, on account of attendance at college, the rule provided for in the old law will prevail, and teachers who were subject to the provisions of the old act and contributors to the fund thereby created, are entitled to credit of one year, for college attendance, provided they completed ten years of teaching before the effective date of the new act.

9. If a teacher has taught twenty-five years under the old law, is a teacher on July 1, 1939, and has not elected to be excluded, she comes under the new law automatically, and she is not required to teach any certain length of time after July 1, 1939. If she continues in good faith to teach after that date, or in good faith resumes teaching after that date, she makes contributions to the annuity fund provided for in the new act, and upon her retirement receives an annuity out of that fund, the amount of which depends upon the length of time she teaches after the effective date of the new act. As a practical matter a contract to teach for any period less than a year would not be evidence of good faith. Such a teacher would also receive a pension for the twenty-five years of teaching service rendered prior to the effective date of the new act in consideration of her contributions to the fund provided for under the old act. A teacher who has taught and contributed to the pension fund created by the old act and who is included under the new act, may, if she is not eligible to receive an annuity, obtain a refund at any time, provided application therefor is made not less than four months nor more than six years after ceasing to teach.

10. In the payment of contributions to an estate of a teacher, only contributions made under the new law are refunded.

11. A teacher who once retired under action of the Board of Trustees under the old law cannot return that money, say in June, 1939, thus attempting to cancel such retirement and then teach after July 1, 1939, retiring under the new act and securing its provisions, for the same reasons as given in No. 2.

12. Under the new act school nurses and librarians in service after July 1, 1939, are members of the system, if a certificate is held as a public health nurse under the public health nursing act, issued by the Department of Registration and Education, and if employed by the Board of Education, and such person then classified as a teacher would be allowed prior service credit for time spent in such service prior to July 1, 1939, in which the status was the same as under the new law.

13. The provisions of the law that a teacher must retire at age seventy is constitutional, although it is provided by the act that upon retirement he would be entitled only to the benefits available to him at seventy, yet being compelled to contribute to the fund after seventy if teaching.

14. If a teacher has long served as an administrator of a school system and the Board of Education chooses to give him a position known as emeritus superintendent or principal, such person is considered a teacher in the service if paid a fixed monthly salary and he would be required to contribute as other teachers would and get the benefits of the contributors at retirement.

15. A teacher can not be given a leave of absence and retire either under disability or regular annuity, because such a leave of absence establishes a contractual relation with the Board of Education and such must be surrendered before the teacher could receive any type of annuity.

16. In calculating the amount the teacher owes for service rendered prior to July 1, 1939, the principles of the old law will govern, requiring a payment of \$500 and interest for 25 or more years of service, and if the teacher has taught more than 25 years, or less than 25 years before July 1, 1939, in determining the amount due for such service the last years of service immediately preceding July 1, 1939, shall be considered as a basis for the calculation and under the terms of the prior law.

17. A teacher who has taught 15 or more years and has reached the age of 50 may retire on annuity, payable for life or in lieu of such annuity retirement obtain a refund of all her contributions.

18. In the payment of refunds the law provides that a teacher ceasing to teach shall receive a refund of all the amount paid in under the law in effect before July 1, 1939, as well as after that date, but this provision applies only to those who have taught under the new act after July 1, 1939.

19. A teacher who has taught under the new law becomes a member of the new law if employed for the full year at a fixed salary and on ceasing to teach she is entitled to a refund of what has been paid under the old law, as well as the new, and this teacher can not secure a refund until all amounts are paid to the system as salary deductions required by the new act.

20. A business manager in service after July 1, 1939, comes under the new law if a certificate to teach is held, and it is not material as to what the title is but it is a question of facts as to his duties. If he actually performs service of Superintendent or Assistant Superintendent, or supervisor, he comes under the new act. The Board of Trustees inquiring as to the specific facts as to title of teacher is moved according to the definition of Section 1-3 of the law.

21. A teacher may be given credit for service for teaching in the public schools of other states. This applies, of course, to the 48 states of the Union, and in addition to that the District of Columbia, the Territory of Alaska, and Hawaii, would likewise be considered states if teaching has been done in such places.

This does not apply to the Philippine Islands, the Virgin Islands, Porto Rico or other island and continental possessions of the United States.

22. A teacher with considerable service in other states, as well as the State of Illinois, can not retire on annuity in two states; that is, a teacher can not retire on annuity in the State of Illinois and at the same time be drawing annuity from a Teachers' Pension Fund in another state.

23. The estate of a teacher is entitled to a refund of amounts contributed while teaching after July 1, 1939, as well as any sums paid in for prior service which were paid after July 1, 1941, under the amendment to the new law.

24. By Resolution of Board of Trustees they may buy:

1. Bonds of State
2. Bonds of Sanitary District of Chicago
3. County Bonds
4. Township Bonds
5. Bonds of cities and school districts
6. HOLC Bonds
7. Government Bonds
8. Given like power as given to township trustees
9. Given like power as given to trustees under wills.

25. Credit for teaching service in other states must be in the public schools under the same terms as to teaching in the public schools of Illinois.

26. A person who has filed request for a refund and dies before the four months period has expired, and having such request for refund on file with the Board of Trustees, that request can not be considered as a refund—it must be treated as a Death Benefit Claim.

27. The term "Illinois State Penitentiary" does not include the State Reformatory for Women at Dwight. The latter is not considered a member of the Teachers' Retirement System.

28. The rights or privileges to benefits which a person who was a member of the "State Institutions Teachers' Pension and Retirement Fund" may have had under said system are to continue, and when claims for such benefits are filed with the Board by persons who are not members, said claims shall be allowed, or disallowed, by said Board.

PART FOUR
TEACHERS' RETIREMENT SYSTEM
STATEMENT OF ASSETS AND LIABILITIES
 June 30, 1942

ASSETS		
Cash on Deposit with State Treasurer.....		\$4,677,826.29
Securities		
At book value (market value \$907,082.12).....		907,138.17
Real Estate Mortgage Loans.....	\$ 156,795.60	
Less Reserve for Loss.....	15,888.44	
		140,907.16
Real Estate Sold on Contract.....	\$ 72,328.01	
Less Reserve for Loss.....	12,062.50	
		60,265.51
Real Estate Owned.....	\$ 168,627.18	
Less Reserve for Loss.....	34,658.61	
		133,968.57
Accounts Receivable		
Contributions (1941-42 fiscal year).....	\$1,649,695.10	
Accrued Interest		
Bonds	\$7,627.57	
Real Estate Mortgages.....	2,611.48	
Real Estate Contracts.....	75.21	
		10,314.26
Accrued Rents on Property Owned.....	2,043.00	
Other	453.35	
		1,662,505.71
Furniture and Fixtures.....		12,313.65
Oil and Gas Rights.....		4.00
Deferred Charges—Office Supplies.....		2,181.91
		\$7,597,110.97

NOTE.—Actuarial reserves as of July 1, 1939, and June 30, 1940, 1941, and 1942, have not yet been determined by the Actuary for the Fund.

LIABILITIES		
Accrued Annuities Payable		
For period from April 1, 1942, to June 30, 1942.....	\$ 493,631.60	
Accounts Payable		
Refunds	\$ 5,929.50	
Other	895.11	
		6,824.61
Accrued Taxes on Property Owned.....		2,690.43
Deferred Credit		
Net Income on Properties Owned.....		5,398.29
Rentals in Trust.....		206.37
Expense Fund		60,000.00
Pension Payment Fund		
Balance June 30, 1941 (per previous audit) \$5,504,135.82		
Add—		
Excess of Assets over Liabilities acquired from State Institutions Teachers' Pension and Retirement Fund as of Sept. 1, 1941	\$ 54,778.56	
Miscellaneous adjustments (net)	1,389.01	
Excess of Income over Expense for the fiscal year ended June 30, 1942	\$1,468,056.28	
	1,524,223.85	
		\$ 7,028,359.67

Original from

\$7,597,110.97

TEACHERS' RETIREMENT SYSTEM
STATEMENT OF INCOME AND EXPENSES

For the year ended June 30, 1942

INCOME

Particulars	Amount	
Salary deductions—normal	\$ 1,899,325.43	
Back assessments—normal.....	159.36	
Back assessments—prior service.....	77,234.73	\$ 1,976,719.52
Taxes—Common School Fund.....		1,680,000.00
State Contribution to State Institution Teachers' Pension and Retirement Fund		5,000.00
Interest—		
Back assessments.....	\$ 34,756.45	
Bonds (less \$316.51 amortization of bond premiums)	12,047.33	
Real estate mortgages.....	7,443.11	
Real estate contracts.....	937.17	
Refunds	776.78	
		55,960.84
Profit on securities sold.....		27,445.50
Royalties—Oil and gas rights.....		1,234.71
Bequest to Fund.....		475.00
		<u>3,746,835.57</u>
Total Income		\$ 3,746,835.57

EXPENSES

Benefits (estimated)		
Old Law	\$ 1,400,000.00	
Age Retirement	475,000.00	
Disability	10,000.00	
Death	10,248.51	\$ 1,895,248.51
General and administrative		
Payrolls	32,251.91	
Travel	730.87	
Stationery, printing and supplies	3,634.64	
Telephone and telegraph.	127.58	
Repairs and rentals of ma- chines	112.66	
Office expense	184.98	
Postage and express.....	4,663.49	
Professional services	4,034.78	
Handling securities	482.09	
Loss on property sold....	400.14	
Loss on office equipment traded in	74.71	
Miscellaneous	115.74	
		46,813.59
Refunds (less \$10,773.52 repaid).....		336,717.19
		<u>2,278,779.29</u>
Total Expenses		2,278,779.29
EXCESS OF INCOME OVER EXPENSES.....		<u><u>\$ 1,468,056.28</u></u>

NOTE: Does not reflect actuarial reserves which have not yet been determined by the Actuary for the Fund.

The foregoing amounts have been certified to by Pearce and Granata, Certified Public Accountants.

STATEMENT OF BONDS AND STOCKS OWNED JUNE 30, 1942

Description	Maturity Date	Amount	Total
UNITED STATES GOVERNMENT			
Treasury Bonds, 2½%	3-15-54-52	\$ 60,000.00	
Treasury Bonds, 2½%	3-15-58-56	110,000.00	
Treasury Bonds, 2½%	9-15-72-67	112,000.00	
Treasury Bonds, 2½%	9-15-72-67	200,000.00	
Series "G" Defense Income Bonds		50,000.00	
Series "G" Defense Income Bonds		50,000.00	
			\$ 582,000.00
STATE AND MUNICIPAL			
Medora Township, Counties of Jersey and Macoupin, Ill. High School Dist. No. 181 Bldg.		6,000.00	
Dist. No. 98, Cook County, Berwyn, Ill. School Bonds		5,000.00	
Northern States Power Co. (Wisconsin) 3½% Bonds due 3-1-64		25,000.00	
State of New Jersey Institutional Construction Bonds, Act of 1930 Series "D" 2¾%	5-1-61	10,000.00	
Same Bonds, 2¾%	5-1-62	10,000.00	
City of Tulsa, Okla, Sanitary Sewer Bond 1942 (beginning 1-1-43) 1½%	1-1-52	20,000.00	
			76,000.00
CORPORATION			
Cincinnati Gas & Electric Co. First Mortgage bonds 3¼%	8-1-66	25,000.00	
Cleveland Electric Illuminating Co. 1st Mrtg. Bonds 3%	7-1-70	25,000.00	
Inland Steel Co. 1st Mrtg. Bonds, Series "F" 3%	4-1-61	25,000.00	
Virginian Railway Co. 1st lien and Refunding Mrtg. Bonds Series "A" 3¾%	3-1-66	25,000.00	
Southwestern Bell Telephone Co. 1st and Refunding Mrtg. Bonds "C" 3%	7-1-68	25,000.00	
Ill. Bell Tel. Co. 1st Mrtg. Bonds Series "A" 2¾%	1-15-81	25,000.00	
Boston Edison Co. 1st Mrtg. Bonds Series "A" 2¾%	12-1-70	25,000.00	
Chicago Union Station Co., First Mrtg. Gold Bond Series "E" 3¾%	7-1-63	25,000.00	
			200,000.00
STOCK CERTIFICATES			
United Fed. Savings & Loan Association, Des Moines, Iowa		5,000.00	
Farm and Home Sav. & Loan Association, Nevada, Mo.		5,000.00	
Home Federal Savings and Loan Association, Spring Valley, Minn.		5,000.00	
Cass Federal Savings and Loan Association, St. Louis, Mo.		5,000.00	
United Building and Loan Association, Fort Smith, Ark.		5,000.00	
			25,000.00
Total			\$ 883,000.00

REAL ESTATE LOANS		
Acquired from the Old Fund.....	\$ 156,795.60	
Less Reserve	20,388.44	
	<hr/>	\$ 136,407.16
REAL ESTATE OWNED		
Acquired from Old Fund.....	\$ 168,627.18	
Less Reserve	34,658.61	
	<hr/>	133,968.57
REAL ESTATE SOLD UNDER CONTRACT		
Acquired from Old Fund.....	72,328.01	
Less Reserve	7,562.50	
	<hr/>	64,765.51
TOTAL INVESTMENTS		
United States Bonds.....	582,000.00	
Municipal	76,000.00	
Corporate Bonds	200,000.00	
Stock Certificates	25,000.00	
	<hr/>	883,000.00
Real Estate Loans		136,407.16
Real Estate Owned.....		133,968.57
Real Estate Sold Under Contract.....		64,765.51
		<hr/>
		\$ 1,218,141.24

ACTUARIAL VALUATION

The amount of contributions from the State is specifically limited by the provisions of the statutes up to and including the school year beginning in 1945. The contribution of the State for the year 1941 was, therefore, determined on the basis of the limitation and not upon the actuarial requirements. This condition will probably exist with the 1942 school year and possibly for the 1943 school year. Actuarial valuations, however, will be available prior to the time that the limitation exceeds the required cost.

During the year under consideration, prior service certificates indicating the years of prior service credit, the earnings to be used as a basis of prior service credits, the contributions for prior service purposes and the amounts due for back assessments for prior service were prepared and delivered to all of the teachers from whom proper claims for prior service credit had been received. The records indicate that there are still a few thousand teachers for whom proper information concerning past service is not available.

In view of the fact that a valuation is not necessary to determine the amount of State contribution for the year, and in view of the fact that any valuation at this time would merely cause additional work and delay in the completion of the remaining prior service certificates, no valuation has been made for the year ending June 30, 1942. It is anticipated, however, that information will be received from the teachers for whom inadequate prior service records are not available before the end of the current school year so that an adequate valuation can be made at that time.

In general, from the information available, the System is progressing quite satisfactorily from a financial and actuarial point of view.

A. S. Hansen, Actuary.

PART FIVE

STATEMENT OF STATISTICAL FACTS

There are now about 40,000 contributors to the Fund, covering all public schools in the State of Illinois, outside of the City of Chicago.

On July 1, 1942, there were 4,052 teachers drawing annuities, 445 having retired the current year.

During the year 118 annuitants have died. They are as follows:

	Age at Death
Adams, Henry M.....	Dahlgren 73
Anderson, Edward.....	Springfield 82
Andrew, Adela L.....	Rockford 81
Andrews, Wm. E.....	Clayton, Mo. 81
Ashworth, Carrie E. Rusenberg.....	Rock Grove 56
Barnett, Bertha.....	Mt. Sterling 61
Bartlett, Frances M.....	Elgin 84
Bell, J. B.....	Flora 72
Betz, Henry F.....	Belleville 83
Blair, Francis G.....	Springfield 78
Breed, Lena M.....	Princeton 86
Bunch, Minnie.....	McClure 69
Burbank, Chas. A.....	Carrier Mills 77
Busard, Ira H.....	Palestine 87
Butler, John.....	Mt. Sterling 78
Caldwell, John.....	Farmington 78
Cashman, Elizabeth.....	Huntsville 56
Charlton, Edna O.....	Rt. No. 1, Salem..... 59
Clark, Mary C.....	Rockford 77
Collinson, Jessie M.....	Oak Park 76
Cooney, Annie I.....	Des Plaines 62
Coughlin, Alice L.....	St. Charles 73
Crawford, Margaret.....	Virginia 66
Curran, Hannah M.....	Springfield 75
Daly, Mrs. Lynda I.....	Monmouth 79
Dement, Nettie Bills.....	Lexington 80
Dempsey, Mrs. Nellie M.....	Norris City 79
Dickson, Samuel J.....	Marissa 72
Edgar, Lottie.....	Nashville 81
Field, Henry L.....	Effingham 78
Forbes, Bertha M.....	Sterling 73
Franke, Mabel O.....	Aroma Park 62
Frankenberger, A. L.....	Sheridan 81
Gabrielson, Mabel E.....	Bishop Hill 64
Gay, J. O.....	Woodstock 78
Gersbacher, Joseph.....	Enfield 63
Gillespie, Mary.....	Winnetka 87
Gleason, Kate M.....	Mundelein 82
Goble, W. L.....	Elgin 75
Goldsmith, Helen Grace.....	Galesburg 77
Greb, Dora.....	Springfield 79
Groves, Chas. W.....	Champaign 85
Guest, Margaret A.....	Kewanee 71
Hadley, Mary L.....	Joliet 76

		Age at Death
Hanley, Margaret	LaSalle	91
Harp, John W.	Taylor	68
Harris, Wm. H.	Roby	67
Harrison, Lottie	Georgetown	55
Hayes, Margaret C.	Evanston	72
Higgins, Nora	Chicago	73
Highsmith, G. W.	Mt. Vernon	80
Hogan, Annie S.	Galesburg	74
Horton, Clara O.	Galesburg	84
Hotze, Herman	Teutopolis	81
Houghton, Minnie B.	Chrisman	66
Hybarger, Flora E.	Chicago	67
Jester, Fannie	Urbana	74
Jones, Mrs. Anna Gaeschel	Caseyville	57
Jotter, Lydia C.	Warsaw	81
Jumper, Nellie	San Jose	69
Kagy, Myrtle	Salem	73
Kearnaghan, Grace	Mt. Carroll	57
Kearney, Alice	Galesburg	73
Keller, Elizabeth C.	Elsah	74
Kennedy, F. E.	Springfield	81
Kelley, Kittie Hacker	Jonesboro	80
Kessler, Harvey L.	Hamilton	74
King, Harriet Seibert	Jacksonville	70
Kinney, Annie D. Jack	Springfield	68
Littlejohn, Annie M.	Oconee	86
Logan, Rhetta	Dallas City, Ill.	75
Long, Margaret J.	Rockford	74
McGrath, Mary	Oak Park	80
McLean, Annabelle	Kewanee	68
McMurry, Lida B.	Polo	90
McNece, Etta	Robinson	72
Mahorney, Mrs. Jane	St. Joseph	63
Marshall, Jennie May	Rutland	73
Martin, J. W.	Goreville	75
Merwin, Fannie Spaits	Manito	70
Miller, Carrie J.	Cairo	76
Moore, Nellie A.	Pittsfield	72
Morehouse, D. C.	Genoa	81
Morris, Mrs. Ella B.	Clinton	77
Morrow, Eda	Waukegan	55
Moyer, John S.	Fulton	81
Nelson, Jennie	Paris	82
Ongley, Elizabeth	Bloomington	81
Parsons, Ida	Washington	76
Patch, Myra Hooper	Galesburg	77
Pease, Lucy A.	Elgin	79
Powers, Mary E.	Rt. No. 1, Galesburg	73
Reedy, Mrs. Helen F.	Bloomington	79
Reid, Jean	Virginia	92
Rinesmith, Mary Ella	Carlyle	74
Rork, Alta Shoop	Abingdon	68
Ryan, Helena Margaret	Quincy	70
Seller, Flora Graham	Lincoln	76
Shields, Mary Etta	Atlanta	67
Shields, Nelle	Monmouth	77
Sinnott, Katherine	Ottawa	83
Snyder, Fanny	Peru	83
Snyder, Mrs. M. Josephine	Danville	80
Strawder, Ada M.	Oak Park	92

		Age at Death
Sturman, Mrs. Etta W.	Chicago	75
Tedrow, Grant	Baylis	73
Thomas, G. L.	Edelstein	82
Walker, Lillie S.	Athens, Ill.	81
Ward, Clara B.	Blue Island	72
Weaver, W. E.	Morrison	76
White, Cora S.	Grayslake	71
White, Emma G.	Evanston	81
White, Jane Hutchings	Evanston	84
Wilson, Anna B.	Piper City	82
Winship, Jessie	Cuba	59
Wooldridge, Mrs. Myrtle S. D.	Latham	74
Wright, Anna	Moline	79
Young, Mildred C.	Woodstock	76

LIST OF PERSONS RETIRED DURING THE YEAR 1941-42
ON \$400 ANNUITY

Barnes, Cable T.	Canton	51
Barnum, Amy	Chicago	52
Baxter, Lloyd Victor	Martinsville	50
Brooks, Iris	Fountain Green	50
Cockfield, Marjorie	Oak Park	50
Dalton, Henry	Blue Mound	50
Freeman, Chas. D.	Pontiac	56
Herzer, Margaret	Springfield	56
Jayne, Mirtie L.	Algonquin	50
Johnson, Hannah	Elliott	50
Jones, Susie Hinckle	Zeigler	50
Larimore, Murie Scott	Waynesville	50
McCrea, Ruth	Patoka (disability)	47
Pickerill, Mary W.	Grayville	61
Roach, Esther M.	LaSalle	50
Rockwood, Docia Brooks	Dixon	50
Strickler, Joe	Chicago	50
Tjaden, Ruby	Rockford	50
Traut, Ellen McCraren	Grayslake	50
Zimmerman, Angerena S.	Sidell	61
Ytrehus, Mamie S.	Chicago	50

LIST OF PERSONS RETIRED DURING THE YEAR 1941-42
ON \$600 ANNUITY

Anderson, Maud	Collinsville	70
Arford, E. K.	Marshall	70
Baird, Margaret S.	Dixon	70
Barfoot, May A.	Peoria	70
Barnd, Albert F.	Pleasant Hill	70
Battles, Charlotte Kenworthy	Rock Island	71
Battles, Emma Louise	Rock Island	70
Birkbeck, Benj. L.	Grand Rapids, Mich.	70
Bouchard, S. Virginia	Little Rock, Ark.	70
Bradley, Grace	Lake Forest	70
Branch, Emma	Mason City	70
Briggs, J. O.	Decatur	70
Brown, Agnes	Rockford	70
Brown, Anna Mabel	T. Canyon, Calif.	70
Chalfant, Maude Britton	Carmi	70
Conlisk, Eliz. Moore	Kewanee	70
Conover, Anna Britton	Ashland	70

Corliss, Dora.....	Wilmington	70
Crawford, Lizzie.....	Milan	70
Cross, Edyth.....	Decatur	70
Cullen, Margaret L.....	Red Bud, Ill.....	70
Davis, Nettie B.....	Watseka	70
Derr, Emma Vogel.....	Freeburg	70
Dickenson, Lulu E.....	Paris	70
Dolph, Alice.....	Yorkville	70
Egelhoff, John A.....	Jerseyville	70
Ehresman, P. G.....	Prairie du Rocher, Ill.....	70
Emerson, Jessie M.....	Chana	70
Erwin, Emma.....	Pecatonica	70
Erwin, Harriet B.....	Jerseyville	70
Eyman, Mary Moore.....	Decatur	70
Fairweather, Wm. Calvin.....	McLeansboro	70
Foster, Jessica.....	Los Angeles, Calif.....	70
Freeman, Grace.....	Aurora	70
Fry, Effie Mitchell.....	Metropolis	70
Goelz, Peter P.....	East St. Louis.....	70
Gulick, Oscar F.....	St. Joseph, Ill.....	70
Harbison, Hortense.....	Stronghurst	70
Harper, Frances Harris.....	Moweauqua	70
Hartz, Dora.....	Rock Island	70
Hayes, Margaret C.....	Evanston	71
Herron, Wm. David.....	Windsor	70
Hess, Lillian.....	Mt. Morris	70
Hickey, Mary Ellen.....	Chicago	70
Hinsdell, Mary E. Dexter.....	Elgin	70
Hitchcock, Elizabeth.....	Normal	70
Holloman, Fannie Belle.....	Cobden	70
Houghton, Marie.....	Gilman	70
Hoyt, Clara L.....	Griggsville	70
Hughes, Lillian M.....	Hillsboro	70
Humphrey, Anabel.....	Normal	70
Johnson, Allie H.....	Newton	70
Johnston, Beecher.....	Carlyle	70
Kemp, Mrs. Pauline.....	Elmwood	70
Kitchen, Sophia E.....	Oconee	70
Lalor, Mary Mitchell.....	Franklin Park	77
Lasater, Edw. McKenzie.....	Marion	70
Linthicum, Morillo C.....	Stoutland, Mo.	70
Love, Laura E.....	Metropolis	70
McCracken, C. E.....	Athensville	70
McKnelly, Henry H.....	Louisville	70
Mason, Laura.....	Delavan	70
Mayhue, Henry A.....	Rossville	70
Miller, J. E. W.....	Edwardsville	70
Miller, Tina.....	Rantoul	71
Moore, Roy L.....	Springfield	70
Moore, Theo C.....	Springfield, Mo.	70
Murtfeldt, Minnie A.....	Rockford	70
Nash, Kathryn L.....	Galena	70
Parr, Sophia.....	Champaign	70
Paulen, John L.....	New Berlin	70
Pennybacker, Kittie E.....	Clay City	70
Pierron, Leona M.....	Pierron	70
Porter, Nellie.....	LeRoy	70
Priebe, Minnie H.....	Geneseo	70
Rahm, Kathryn.....	St. Petersburg, Fla.	70
Ramp, Ella M.....	E. Moline	70
Rees, Elsie R.....	Gerlaw	70
Rennie, Nellie E.....	Chicago	70

Ridgley, Florence J.	Bloomington	70
Rives, Mary P.	Rockford	70
Robertson, Jessie	Augusta	70
Row, Ella	Pana	70
Russel, Margaret	Jacksonville	70
Ryan, Eliza	DeKalb	70
Schembs, Minnie A.	Peoria	70
Scherer, David I.	Olney	70
Shinn, Anna Lois	River Forest	70
Smith, May Moredick	LaMoille	70
Sorrick, Bertha E.	Daytona Beach, Fla.	70
Staley, A. E.	Paris	70
Stelck, Elizabeth	Indianapolis, Ind.	70
Stetson, Charlotte H.	Princeton	70
Stites, Carrie	Winslow	70
Taylor, Sallie B.	Woodhull	70
Tilley, Dora A.	Virden	70
Vandever, Lottie	Irving	70
Vaughan, W. M.	Pomona, Calif.	70
Ward, Emma	Orion	70
Weber, Anna S.	Belleville	70
Weisbecker, H. H.	Woodlawn	70
Werking, Laura E.	Redondo Beach, Calif.	71
White, Catherine E.	Berwyn	70
Whitten, C. W.	Joliet	70
Wildman, Augusta F.	Prophetstown	70
Wilson, Flora	Sparta	70
Winter, May	Xenia, Ohio	70
Wyatt, Lucia E.	Rockport	70

RETIREMENTS UNDER DISABILITY
(New Law)

Carruthers, Carl	Neoga	38
Cooper, Elvira E.	St. Anne	31
Correll, Esther	Savana	43
Farrin, Mae Heilig	Cairo	52
Franklin, Coralie	Remington, Ind.	43
Johns, Venus Coonce	Creal Springs	38
Lesseg, Walter A.	Golden Eagle	46
Merry, Vera B. Sipes	Dieterich	35
Paddock, Ilka Lee	Darwin	51
Quinlan, June H. Parker	Rantoul	35
Rohrer, Lillian A.	Daly City, Calif.	40
Schulthes, Helen Scott	Sidney	38
Smith, Angie Aleta	Sidell	43
Smith, Marcia	Whitewater, Wis.	34
Spafford, Louise	Normal	41
Stark, LeRoy A.	St. Louis, Mo.	39
Sutton, Beatrice	Pleasant Hill	32
Taft, Harold	Orangeville	41
Thompson, Faunetta L.	Steward	46

RETIREMENTS UNDER THE NEW LAW FOR THE YEAR 1941-42

		Age	Yearly Annuity
Archibald, Ethel Mae	Holcomb	50	\$ 400.00
Armstrong, Lucile Brock	Lincoln, Neb.	50	400.00
Arnsparger, Mae M.	Granite City	67	1,396.44
Arundale, Mary Ellen	Hoopeston	67	778.40
Aten, Elsie	Robinson	50	400.00

		Age	Yearly Annuity
Ball, Benj. Harrison	Highland Park	52	725.00
Bancroft, Nelle Slatten	Moweaqua	61	400.00
Barbracke, Mary	Mt. Vernon, Ill.	63	624.68
Barr, Alice E. Hunter	Greenville	55	400.00
Barton, Henry C.	Birchwood, Wis.	50	540.52
Behrens, Lula	Hendersonville, N. C.	64	1,307.40
Belsley, M. Helen	Peoria	68	1,104.24
Benz, Stephen A.	Nebo	50	400.00
Bezley, Minnie	Tamalco	50	400.00
Biederman, Mary L.	Potomac	54	400.00
Blair, Eliz. L.	Sparta	50	400.00
Blair, Mittie	Sullivan	53	582.14
Blankenship, Thos. R.	Marion	58	400.00
Broeckmann, Clela C., Sr.	Red Bud, Ill.	54	400.00
Bolds, J. K.	St. Elmo	51	400.00
Booker, Helen E.	Chrisman	64	1,090.24
Bottorff, Julia Ashley	Kewanee	55	400.00
Bowers, Eliz. A.	Ottawa	71	1,092.40
Brennen, Lotus D.	River Forest	60	1,293.20
Bretz, Emma	Springfield	51	400.00
Brewer, John H.	Peoria	69	1,500.00
Briscoe, Lillian	Westfield	55	400.00
Brodman, Julia M.	Beardstown	68	1,033.32
Broenneke, Mary E. A.	Peoria	69	666.52
Buckborough, Siegel A.	Evanston	70	1,285.32
Bullock, Florence W.	El Paso	60	1,231.68
Burroughs, Glen Wilson	Catlin	58	705.20
Bushnell, Nellie	Aurora	65	1,137.04
Bushnell, Zerilda	Eldred	57	400.00
Butler, Nettie	LaMoille	61	633.36
Byrne, Christopher J.	Prescott, Ariz.	80	1,500.00
Cain, Mary Alice	Colona	60	622.56
Calbert, Ernest E.	Decatur	55	300.76
Callaway, Frank H.	Chapin	55	400.00
Callihan, Emma C.	Carthage	69	824.96
Camerer, Grace L.	Danville	63	713.56
Campbell, Cora	Springfield	68	1,500.00
Carpenter, Sara J.	Peoria	68	1,170.44
Catt, Clyde H.	Willow Hill	51	400.00
Chawner, Mary G.	Glennie, Mich.	66	1,315.20
Clarke, Harry P.	Winnetka	60	948.32
Clarke, Laura	Winnetka	54	160.88
Cody, Etta	Dwight	55	400.00
Cole, Jas. E.	Atwater	66	500.20
Condit, Chas. Clinton	Elmwood	64	1,500.00
Cook, Samuel G.	East St. Louis	72	1,382.08
Cooper, Oscar Lee	Keenes	51	400.00
Copper, Eva C. Hibbard	Mason City	50	400.00
Coriell, Geo. Franklin	Dunlap	50	549.32
Corlis, Esther Jones	Metropolis	61	426.56
Cornell, Goldie McArty	Spring Valley	58	400.00
Cosgrove, Katherine	Ottawa	66	1,242.44
Craigmile, Esther A.	River Forest	66	1,350.20
Cray, Wm. C.	Northbrook	55	564.36
Cronin, Grace R.	Mt. Sterling	50	400.00
Crookshank, Lissie McKinney	Sullivan	50	400.00
Crossland, Alta B. Adams	Evanston	50	620.32
Curzon, Bessie Wyant	Mahomet	58	400.00
Dalton, Bertha Fletcher	Dalton City	50	400.00
Davieson, Florence	Peoria	55	613.36

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		Age	Yearly Annuity
Davies, John C.	Stillwater	65	1,134.24
Davis, Grace E.	Edwardsville	61	665.00
Davis, Margaret	Springfield	67	1,500.00
Day, Emma	Bement	58	541.68
DeMotte, Amelia	Jacksonville	65	1,072.44
Detrick, Chas. L.	Asheville, N. C.	59	639.68
Dickson, Kate C.	Geneseo	62	811.36
Dillon, E. S.	Benton	66	905.80
Dodd, Leon T.	West York	50	400.00
Donahay, Florence	Moline	70	1,315.28
Dorris, S. A.	Taylorville	68	1,082.28
Drake, Carrie Baker	Kansas	58	400.00
Drake, Frank Allen	Springfield	68	1,500.00
Drysdale, Nellie M.	Elgin	64	948.40
Duffey, Isabelle	Rockford	64	1,292.64
Dugan, Mattie Miller	Hindsboro	63	274.08
Easterly, Stella Lee	Herrin	51	162.24
Eberlen, Clara	Springfield	66	1,163.12
Edwards, Maud	Santa Monica, Calif.	66	1,074.84
Elder, Chas. Logan	Brussels	54	400.00
Elfrink, Edna Kaupert	Barrington	52	545.60
Engelskirchen, Nellie	Springfield	67	1,500.00
Erickson, Edith Seaton	Durand	50	400.00
Erwin, Willard M.	Mt. Vernon	70	544.36
Evans, Arch R.	Bone Gap	50	400.00
Evans, Maud	Hoopeston	52	400.00
Fackler, O. A.	Sterling	68	1,500.00
Fisher, E. C.	Onamia, Minn.	69	1,500.00
Flanagan, Ella Mary	Arlington	50	400.00
Ford, Winnie I.	Peoria	64	1,095.48
Forman, Florence C.	Peoria	59	656.24
Fowler, Matilda	Park Ridge	70	772.24
Fox, Jessie B.	Elgin	65	469.52
Frame, Byron E.	Hoopeston	57	919.44
Galloway, J. L.	Lawrenceville	50	400.00
Gaskill, Emily A.	Joliet	70	1,278.76
Gaskell, Eula	East St. Louis	73	1,173.40
Gillham, Olive M.	Alton	64	1,500.00
Gipson, Maud J.	West Frankfort, Ill.	58	400.00
Good, L. Jane	Chevy Chase, Md.	66	1,077.68
Gossard, Effie Johnson	Mahomet, Ill.	51	400.00
Grah, Edna B.	Chester	50	400.00
Graham, Edith S.	Alvin	54	442.80
Graham, V. Blanche	Naperville	69	1,500.00
Greenlee, Margaret	Rockford	69	1,022.36
Gross, Allie C.	Shawneetown	51	175.36
Groves, Clara A.	Wilmette	73	776.24
Hall, Edith Jordan	Highland Park	62	551.52
Hamilton, W. N.	Broughton, Ill.	50	400.00
Harrison, Chas. B.	Kankakee, Ill.	53	683.84
Harrison, Willma P.	Galesburg	53	489.56
Hays, Elijah H.	Salem	50	400.00
Hendershott, Dwight L.	Enfield	57	400.00
Higdon, Lena Biehl	Decatur	65	769.24
Hinegardner, Anna Wilson	Havana	50	400.00
Hodgson, June Mae Cooper	Chicago	50	400.00
Hoewel, Augusta Lauff	Granite City	67	575.08
Hoke, Wm. J.	Auburn	67	665.40
Holch, Ralph E.	Hinsdale	56	674.68
Holder, Julia M.	Bloomington	56	456.12

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		Age	Yearly Annuity
Holland, M. Josephine	Moline	68	1,423.20
Hortin, Charlie	Albion	56	400.00
Huddle, Annie M.	East St. Louis	71	523.12
Huff, Myrtle E.	Elgin	65	1,500.00
Hughes, Mildred Clift	Clintonville, Wis.	61	592.64
Hull, Clara L.	Herod	50	400.00
Hunt, Martin Luther	McLeansboro	52	845.32
Hurless, Ruia B.	Cedar Rapids, Ia.	64	485.32
Hyland, Anna	Rockford	65	1,202.40
Iler, Harry E.	Peoria	63	1,500.00
Inman, Grace E.	Bloomington	65	400.00
Irons, Myrtle M.	Rockford	65	1,500.00
Jackson, Anna Wakely	Jacksonville	70	723.92
James, Josephine	Collinsville	59	805.08
Johns, Cora	Enfield	67	433.00
Johnston, Minnie B. Stelk	Aledo	56	643.56
Jordan, Blanche F.	Astoria	54	400.00
Kalisky, Selma	Stevens Point, Wis.	50	400.00
Kelly, Tessie	Varna	52	400.00
Kentner, Ella B.	Dixon	64	1,049.96
Kessler, Rose	Urbana	58	400.00
King, Stella	Thebes	60	400.00
Kirkhus, Ida	Leland	62	618.84
Knater, Jerry W.	Joliet	52	520.00
Lairsey, Effie Kirk	Benton	52	400.00
Larkin, Eveline M.	McHenry	60	400.00
Lavender, Edith Noftsker	Rock Island	67	542.32
Lawlor, Gertrude I.	Joliet	61	1,339.52
Lewis, Arthur L.	Dana	57	954.32
Lewis, Beatrice E.	Quincy	50	400.00
Lines, Louise S.	Peoria	58	539.08
Lock, Harry Nelson	Barry	50	400.00
Lovin, Henry C.	Bluford	54	400.00
Lowery, W. R.	Hoopeston	59	1,277.84
Lux, Thursa E.	Decatur	61	907.72
McCall, Orrie B.	Brookfield	54	400.00
McClaghry, Catherine	Palos Park	72	1,500.00
McCracken, Winifred	Amboy	52	400.00
McMurry, Clare DeWitt	Champaign	50	457.20
McNutt, Wade	Highland Park	64	1,500.00
McReynolds, Geo.	Pontiac	71	1,108.84
Marshall, Ray	Aurora	50	424.16
Martin, Mabel G.	Lincoln	59	698.04
Martin, Ray Ford	Charleston	50	400.00
Mavity, Josephine P.	Glencoe	60	810.60
Mays, Vernon G.	Dixon	67	780.76
Meade, Anna	Danville	65	1,092.80
Meyer, Edith G.	Chester	53	226.08
Miller, Ira	Rockford	51	400.00
Minard, Mildred Carney	Rock Island	50	346.04
Moblo, Bertha M.	Peoria	64	1,170.48
Moore, Margaret H.	Highland Park	67	407.56
Morris, Henry Delbert	Xenia	53	400.00
Munal, Ethel C.	Metropolis	58	400.00
Myers, J. C.	Elgin	62	1,309.16
Myers, Vinnie R.	Danville	65	1,500.00
Mykins, Teresa	Peoria	70	1,190.60
Narum, Inez Cross	River Forest	62	1,174.92
Neff, Edna M.	Santa Monica, Calif.	64	871.92
Nelson, Dagmar M.	Dwight	50	400.00

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		Age	Yearly Annuity
Nicholos, Chas. K.	Inglewood, Calif.	56	615.36
Nickols, D. F.	Lincoln	62	1,500.00
Nine, Nellie L.	Bloomington	65	428.48
Nitze, Frances J. Stein	Normal	51	141.56
Nolan, C. Alice	Rockford	64	1,307.88
Nuess, Rose P.	Springfield	67	1,189.72
Nugent, Julia	Dawson	50	400.00
Nutting, Edwin P.	Moline	64	1,500.00
Ozburn, Mrs. Freddie L.	DuQuoin	70	400.00
Packer, Elizabeth E.	Upper Mont Clair, N.J.	70	1,500.00
Palmer, Aletha	Pulaski	51	210.00
Palmer, Grace	Pulaski	53	400.00
Parker, Lyla H.	Mounds	41	211.28
Perkins, Carolena D.	Elgin	58	500.72
Peters, Margaret L.	Maywood	61	510.32
Peterson, Ann E. Madison	Bloomington	50	400.00
Piatt, Mgt. E. Krebs	Mt. Carmel	53	729.60
Pickerel, Marie T.	Springfield	67	733.72
Pike, Caroline Livingston	Oak Park	64	1,500.00
Pine, Mabelle Eddy	Dixon, Ill.	56	142.04
Pogue, Chas. Edgar	Thompsonville	52	400.00
Preston, Faye M.	Decatur	58	469.76
Pumphrey, Mabel Pond	Oak Park	63	1,371.48
Ramey, Priscilla H.	East St. Louis	75	1,353.12
Ray, Mrs. Laura	Orion	58	400.00
Rayburn, Ruby Mae Wilson	Champaign	50	400.00
Read, Chas. A.	Fairfield	55	400.00
Redenbo, O. B.	Lyndon	59	963.64
Reeve, Jas. Thomas	Avaon	57	1,180.04
Renkenberger, M. D.	Joliet	65	1,212.76
Ridgeway, Jennie May	Springfield	67	1,170.00
Rife, Mae M.	Troy, O.	67	856.68
Roach, Ella	Decatur	64	1,243.00
Roberts, Betty Matilda	Herrick	52	239.92
Robinson, Amy L.	Wyanet	73	1,224.48
Robinson, Mary Louise S.	Pasadena, Calif.	68	1,149.00
Ross, Abby Loretta	Clinton	72	1,025.64
Rowley, Edith	Sycamore, Ill.	65	966.84
Ryan, Catherine V.	Quincy	66	934.36
Ryan, Harry L.	Herscher	64	1,500.00
Schum, Clara C.	Carlinville	59	916.20
Sheets, Mrs. Glenn M.	Oblong	63	400.00
Shinker, Ida Hamilton	Ludlow	50	400.00
Sigsworth, Lotta J.	Kewanee	69	790.84
Sinden, Annie E.	Oak Park	69	1,500.00
Skipper, Ethel Cisney	Blue Mound	51	123.92
Smith, Ada R.	Granite City	67	908.52
Smith, Chas. W.	Decatur	68	1,500.00
Smith, Nellie M.	Ottawa	69	1,108.04
Smith, Roger B.	Coloma, Mich.	53	754.44
Smith, Vernon	Harrisburg	55	400.00
Snyder, Mrs. Esther	Genoa	68	1,069.96
Snyder, Henry DeWitt	Jacksonville	68	1,249.64
Stanton, Beatrice	Arcadia, Calif.	54	803.68
Starkey, Lillie Clara	Danville	60	640.60
Stephen, Ben H.	Martinsville	52	400.00
Stewart, S. E. Violet	Princeville	63	1,064.52
Stickler, C. A.	Alton	51	251.68
Stockwell, Ula Gray	Marengo	59	649.76
Storm, Oscar F.	Strasburg	50	400.00

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		Age	Yearly Annuity
Struckmeyer, Carl H.	Hoyleton	53	555.56
Sweet, Emory Morse	Dedham, Mass.	65	1,053.40
Swift, Marian G.	Danville	68	1,500.00
Swigart, Varneil Wash.	Farmer City	52	400.00
Thompson, Clarence M.	Argenta	50	400.00
Thomson, Margaret H.	Glencoe	67	969.16
Thurman, Rosa E. Farthing	Alton	55	189.16
Tish, Velda	Dix	50	400.00
Tutt, Dena Eva	Rushville	52	400.00
Van Middlesworth, Sylvia	Canton	50	166.96
Vernon, Mary Strawn	Oak Park	70	1,215.20
Vicars, Maggie S.	Paris	51	165.88
Vinson, Grace	Plainfield	63	535.32
Vogelsang, Charlotte	Washington	51	400.00
Voigt, Ida	Freeport	69	1,247.12
Volk, Maude Lilly	Wataga	51	461.80
Waldorf, Edith	Peoria	63	1,195.28
Waldrip, Cliff O.	Ft. Wayne, Ind.	63	831.48
Wall, Chloe Noonan	West Frankfort, Ill.	52	400.00
Wallace, Grace Fleharty	Monmouth	56	400.00
Walston, Ethel P.	West Frankfort	53	487.00
Ward, Marcia Maile	Manteno	55	240.52
Weaver, Chas.	Wayne City, Ill.	50	400.00
Webster, Frances H.	Evanston	65	859.88
Weech, Harriette	Anthony, Idaho	34	200.00
Welker, Almetta	Camp Grove	58	163.00
Wenner, Florence	Edwardsville	68	921.36
Wenz, Carolyn L.	Paris	67	1,500.00
Wertz, Frances	Eureka	50	400.00
West, Linnie J.	West Frankfort	50	400.00
Westwick, Bella Elizabeth	Galena	53	435.92
Whalen, Minnie I.	Galena	71	684.88
White, Mary G.	Ottawa	71	1,187.28
Whitehurst, Zella A.	Wheeler	50	400.00
Whitlock, Wm. Lee	Raleigh	50	400.00
Wilcockson, G. W.	Pawnee	53	627.60
Williams, Alene N.	Evanston	60	1,406.92
Williams, C. G.	E. St. Louis	70	1,500.00
Williams, John A.	Oak Park	59	1,000.00
Williams, Pauline	Murphysboro	53	452.16
Williamson, May	Pearl	65	971.44
Wilson, Bessie Chapman	Bluffs	62	400.00
Wilson, Donald H.	Savanna	50	542.76
Wilson, Lucy Worley	Paloma	60	200.08
Womelsdorf, Henriette F.	Quincy	65	1,007.40
Wood, Jesse M.	Mt. Vernon	50	400.00
Worsley, Maude E.	Oak Park	58	844.28
Woodruff, Laura B.	Oak Park	68	1,500.00
Wright, Nancy Grace	Normal	52	602.40
Wright Stella	Peoria	68	1,145.72
Wurtz, Mary S.	Joliet	67	1,273.48
York, Bertha	Strasburg	58	400.00

SUMMARY OF RETIREMENTS, JULY 1, 1915 to JULY 1, 1942

Year	Men	Women	Total
1915-1916	84	227	311
1916-1917	73	139	212
1917-1918	48	127	175
1918-1919	50	84	134

1919-1920	53	95	148
1920-1921	31	78	109
1921-1922	32	84	116
1922-1923	30	78	108
1923-1924	39	74	113
1924-1925	29	78	107
1925-1926	45	84	129
1926-1927	31	103	134
1927-1928	45	88	133
1928-1929	37	112	149
1929-1930	49	95	144
1930-1931	53	119	172
1931-1932	54	131	185
1932-1933	61	140	201
1933-1934	62	156	218
1934-1935	57	128	185
1935-1936	74	131	205
1936-1937	37	144	181
1937-1938	55	228	283
1938-1939	50	167	217
1939-1940	113	385	498
1940-1941	97	272	368
1941-1942	121	324	445

ANNUITIES PAID BENEFICIARIES OF THE FUND 1915-1942

1915-1916	\$ 8,528.08
1916-1917	130,049.32
1917-1918	224,395.18
1918-1919	289,650.29
1919-1920	342,045.78
1920-1921	384,459.97
1921-1922	424,528.33
1922-1923	466,823.46
1923-1924	502,143.22
1924-1925	534,874.26
1925-1926	566,349.73
1926-1927	596,153.67
1927-1928	639,622.91
1928-1929	671,712.24
1929-1930	708,327.03
1930-1931	750,217.33
1931-1932	790,368.54
1932-1933	835,434.55
1933-1934	896,525.96
1934-1935	949,822.68
1935-1936	1,004,371.42
1936-1937	1,061,288.48
1937-1938	1,260,506.61
1938-1939	1,355,549.53
1939-1940	1,423,590.90
1940-1941	1,566,593.29
1941-1942	1,895,248.51

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