

Schedule H – 30-year Baseline Projection of TRS

(\$ in millions)

Fiscal Year End	Non-University Payroll (1)	University Payroll (2)	Total Payroll (3)=(1)+(2)	Unfunded Accrued Liability (4)	Funding Ratio (5)	Direct Rate Smoothing Contribution in Dollars (6)	Employer Contribution Percentage (7)	Additional for Unfunded Accrued Liability (8)=(6)-(7)
2025	\$3,995	\$186	\$4,181	\$16,880	58.8%	\$4,316	54.5%	\$783
2026	4,074	187	4,261	17,180	58.9%	4,446	54.5%	903
2027	4,153	189	4,342	17,513	59.1%	4,585	55.5%	1,030
2028	4,230	192	4,422	17,750	59.3%	4,723	56.5%	1,158
2029	4,308	196	4,504	18,762	61.1%	4,861	57.7%	1,275
2030	4,390	199	4,589	18,726	61.4%	4,999	58.8%	1,321
2031	4,474	203	4,677	18,538	60.5%	5,137	60.0%	1,362
2032	4,563	207	4,770	18,199	61.7%	5,275	61.2%	1,398
2033	4,655	210	4,865	17,773	63.3%	5,413	62.4%	1,434
2034	4,748	215	4,963	17,256	65.0%	5,551	63.7%	1,468
2035	4,847	219	5,066	16,657	66.6%	5,689	65.1%	1,503
2036	4,952	223	5,175	15,957	68.7%	5,827	66.4%	1,541
2037	5,062	228	5,290	15,157	70.7%	5,965	67.9%	1,579
2038	5,179	233	5,412	14,257	72.9%	6,103	69.4%	1,667
2039	5,301	238	5,539	13,200	75.2%	6,241	71.0%	1,664
2040	5,430	244	5,674	12,043	77.7%	6,379	72.7%	1,763
2041	5,567	251	5,818	10,685	80.5%	6,517	74.5%	1,833
2042	5,711	257	5,968	9,327	83.4%	6,655	76.4%	1,876
2043	5,860	264	6,125	7,517	86.7%	6,793	78.4%	1,904
2044	6,015	272	6,289	5,607	90.2%	6,931	80.5%	1,667
2045	6,180	281	6,461	3,494	94.0%	7,069	82.7%	1,690
2046	6,350	289	6,639	1,180	98.0%	7,207	85.0%	1,655
2047	6,527	297	6,826	0	100.0%	7,345	87.3%	0
2048	6,712	305	7,020	0	100.0%	7,483	89.8%	0
2049	6,903	313	7,221	0	100.0%	7,621	92.4%	0
2050	7,105	328	7,433	0	100.0%	7,759	95.1%	0
2051	7,318	338	7,661	0	100.0%	7,897	97.9%	0
2052	7,542	348	7,896	0	100.0%	8,035	100.8%	0
2053	7,780	357	8,137	0	100.0%	8,173	1,039%	0
2054	8,019	367	8,386	0	100.0%	8,311	1,071%	0