Pension Reporting Process

**Employers**
- Collect and report member information, including wages.
- Remit both employer and employee contributions to the system.

**TRS**
- Record member information, contribution revenue, investment activity, and benefit payments.
- Prepare GAAP financial statements.
- Provide member and financial information to the actuary.

**Board's Actuary**
- Calculate the system’s net pension liability based on member and financial information.

**TRS**
- Report the system’s net pension liability in the notes to the financial statements.

**Board's Actuary**
- Allocate the net pension liability and associated amounts to individual employers based on contributions.

**TRS**
- Provide allocated net pension liabilities, associated amounts, and note disclosure information to individual employers.

**Employers**
- Report individual portion of the system’s net pension liability and associated amounts on own financial statements.