

# LEGISLATIVE AUDIT DIVISION

Tori Hunthausen, Legislative Auditor  
Monica Huyg, Legal Counsel



Deputy Legislative Auditors:  
James Gillett  
Angie Grove

June 29, 2010

Senator Joe Balyeat  
6909 Rising Eagle Road  
Bozeman, MT 59715-8621

Dear Senator Balyeat:

You recently asked our office for information regarding retirement systems data. Enclosed you will find a memorandum related to your request.

If you would like further assistance, or have questions regarding the information provided, please do not hesitate to contact me at 444-3122.

Sincerely,

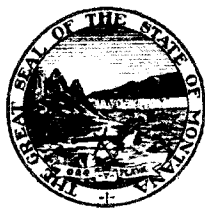
Tori Hunthausen, CPA  
Legislative Auditor

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## MEMORANDUM

**TO:** Tori Hunthausen, Legislative Auditor  
**FROM:** Angie Lang, Coordinator for Audit Development  
**DATE:** June 29, 2010  
**SUBJECT:** Legislative Request regarding Retirement Systems Data, 10L-3122

For this request, we were asked to provide the top annual retirement benefits to retirees in the various defined benefit public retirement systems in the state of Montana. We requested retirement data from the Montana Public Employee Retirement Administration (MPERA) and the Teachers' Retirement System (TRS). The MPERA administers eight different systems including a general public employee system and several systems that focus on public safety professions. TRS administers one system, which is composed mostly of employees of the Montana University System and public school districts and some other public employees in education-related fields.

For the purposes of this request, we gathered information on members who retired within MPERA systems between July 1, 2003, and June 30, 2009. For TRS, we considered members who retired between July 1, 2004, and July 1, 2009. The time periods were selected because they correspond with the most recent actuarial experience studies for the systems. It is possible that individual members retired prior to these time periods whose benefit amounts would have qualified for the list if the time period extended further into the past.

MPERA and TRS supplied the current monthly retirement benefit amount for each member within the sample period. There were approximately 6,600 MPERA records and 3,000 TRS records. If benefits were earned by an individual member but payments were split between multiple recipients (as a result of a family law order, for example) we combined the payments resulting in a single amount. We multiplied the reported monthly payment amount by 12 to obtain an annual retirement benefit amount.

The attached list excludes any recipients who elected to receive a single lump sum payment instead of an annuity. It also does not consider that some of the individual members may have other sources of retirement income, including benefits from a secondary defined benefit system within the state.

## Top 100

ID - TRS Annual Benefit Amount		ID - TRS Annual Benefit Amount		ID - MPERA Annual Benefit Amount		ID - MPERA Annual Benefit Amount	
1	\$96,759.36	51	\$55,595.04	1	\$116,586.72	51	\$61,552.68
2	\$92,369.04	52	\$55,056.60	2	\$100,294.80	52	\$61,194.36
3	\$86,961.48	53	\$54,491.88	3	\$98,465.76	53	\$60,844.80
4	\$77,581.08	54	\$54,491.04	4	\$92,229.00	54	\$60,493.68
5	\$77,514.48	55	\$54,340.80	5	\$86,612.76	55	\$60,485.04
6	\$76,241.28	56	\$53,831.04	6	\$84,585.00	56	\$60,356.04
7	\$74,847.12	57	\$53,818.56	7	\$83,389.68	57	\$60,139.68
8	\$72,810.72	58	\$53,453.04	8	\$82,631.04	58	\$59,879.76
9	\$72,687.24	59	\$53,369.52	9	\$82,201.20	59	\$59,838.24
10	\$72,252.60	60	\$53,132.28	10	\$81,360.36	60	\$58,911.60
11	\$71,908.44	61	\$53,088.36	11	\$81,048.24	61	\$58,792.32
12	\$71,870.28	62	\$52,908.36	12	\$80,492.04	62	\$58,755.48
13	\$69,697.08	63	\$52,883.64	13	\$77,546.28	63	\$58,717.32
14	\$68,180.40	64	\$52,883.04	14	\$75,656.16	64	\$58,598.04
15	\$66,843.96	65	\$52,743.24	15	\$75,467.64	65	\$58,478.52
16	\$66,344.52	66	\$52,629.00	16	\$75,178.80	66	\$58,450.32
17	\$64,649.28	67	\$52,449.60	17	\$73,831.44	67	\$58,069.08
18	\$64,162.80	68	\$52,312.20	18	\$70,679.52	68	\$58,044.96
19	\$64,026.72	69	\$52,196.04	19	\$69,692.40	69	\$57,985.92
20	\$63,853.56	70	\$52,162.08	20	\$69,452.28	70	\$57,877.68
21	\$63,192.00	71	\$52,156.32	21	\$69,414.12	71	\$57,674.88
22	\$62,823.00	72	\$51,997.44	22	\$68,374.32	72	\$57,674.16
23	\$61,960.92	73	\$51,920.04	23	\$68,189.64	73	\$57,667.92
24	\$61,211.16	74	\$51,773.64	24	\$67,923.96	74	\$57,642.96
25	\$61,199.88	75	\$51,691.08	25	\$67,910.88	75	\$57,635.88
26	\$61,138.80	76	\$51,516.00	26	\$67,608.36	76	\$57,609.48
27	\$60,649.68	77	\$51,447.60	27	\$67,436.64	77	\$57,583.32
28	\$60,634.20	78	\$51,359.88	28	\$67,209.12	78	\$57,206.28
29	\$60,594.36	79	\$51,328.20	29	\$66,858.72	79	\$57,193.80
30	\$60,439.80	80	\$51,210.12	30	\$66,295.56	80	\$57,176.40
31	\$60,017.88	81	\$51,131.76	31	\$66,175.80	81	\$56,984.64
32	\$59,641.32	82	\$51,057.96	32	\$66,032.28	82	\$56,925.12
33	\$59,640.84	83	\$50,960.52	33	\$65,914.32	83	\$56,737.92
34	\$59,502.48	84	\$50,897.40	34	\$65,827.92	84	\$56,697.84
35	\$59,433.00	85	\$50,828.04	35	\$65,749.80	85	\$56,656.56
36	\$59,274.84	86	\$50,657.04	36	\$65,651.88	86	\$56,625.24
37	\$59,041.44	87	\$50,615.28	37	\$65,268.84	87	\$56,618.64
38	\$58,788.24	88	\$50,552.16	38	\$65,026.56	88	\$56,586.48
39	\$58,275.00	89	\$50,551.68	39	\$64,222.44	89	\$56,371.56
40	\$58,252.32	90	\$49,929.72	40	\$64,200.48	90	\$56,344.20
41	\$58,250.52	91	\$49,883.40	41	\$63,772.68	91	\$56,191.32
42	\$58,066.20	92	\$49,728.96	42	\$63,156.60	92	\$56,178.36
43	\$57,979.80	93	\$49,557.00	43	\$63,142.92	93	\$56,040.12
44	\$57,918.96	94	\$49,503.84	44	\$63,120.84	94	\$55,983.72
45	\$57,895.92	95	\$49,425.60	45	\$63,087.84	95	\$55,873.56
46	\$57,830.16	96	\$49,271.76	46	\$62,600.04	96	\$55,747.80
47	\$57,487.32	97	\$49,155.24	47	\$62,578.32	97	\$55,633.44
48	\$56,905.68	98	\$49,028.76	48	\$62,180.40	98	\$55,575.00
49	\$56,691.72	99	\$48,992.52	49	\$61,797.72	99	\$55,537.80
50	\$55,808.64	100	\$48,871.92	50	\$61,626.96	100	\$55,496.16