



OKLAHOMA TEACHERS RETIREMENT SYSTEM

March 9, 2011

Dear Clients:

For 68 years, the Oklahoma Teachers Retirement System has been dedicated to providing financial security and managing the retirement funds for Oklahoma public school teachers and employees of public education institutions in this state. We at OTRS take a great deal of pride in our efforts on your behalf.

In the past few years, the OTRS has worked to improve and increase the professionalism of the agency, cut operating costs and streamline processes for the benefit of our clients. To that end, we have renegotiated investment contracts that have saved the system \$3.1 million in FY-2011. Our other efficiency initiatives have resulted in savings of \$1.9 million in savings for FY-2011. This \$5 million in savings represents 9.1% of the OTRS budget for FY-2011.

At the same time we have been saving money and improving our efficiency, we have also significantly improved our response time on calls and correspondence with you, our clients, and we have upgraded many internal systems which, in turn improves our service to you.

In the long run, one of the most important duties of the OTRS is the prudent management of the assets you have entrusted to us. In this area, we have also excelled. From 1992 to today the OTRS has achieved a 9.4 percent rate of return on our investments, exceeding our 8 percent long-term target by a healthy margin.

We have achieved much in these past two years but recognize we can always improve. We will continue to use this website, newsletters, e-mail news services, regional seminars and face-to-face meetings to keep you informed about your retirement options, benefits and plans.

Our staff stands ready to provide you with the most up to date and in-depth information you need to make your financial decisions. We at the OTRS take great pride in the opportunity to serve all those in Oklahoma's public school systems who are daily influencing our state's future.

Sincerely,

A handwritten signature in black ink, appearing to read "James R. Wilbanks".

James R. Wilbanks, Ph.D.
Executive Director
Oklahoma Teachers Retirement System