

TEXAS HIGHER EDUCATION COORDINATING BOARD

Optional Retirement Program
FY05 Participation Report Summary

FY05 ORP PARTICIPATION

| FY05 | Number of Participants | Employee Contribution | Employer Contribution | Total Remittance |
|-------------------------|------------------------|-----------------------|-----------------------|------------------|
| Two-Year Institutions | 9,005 | \$35,792,653 | \$40,445,029 | \$76,237,682 |
| Gen. Aca. & Health-Rel. | 28,406 | \$168,020,137 | \$192,368,612 | \$360,388,749 |
| All Institutions | 37,411 | \$203,812,790 | \$232,813,641 | \$436,626,431 |

COMPARISON TO FY04

| FY04 | No. of Part. | % dif. | Employee Contribution | % dif. | Employer Contribution | % dif. | Total Remittance | % dif. |
|-----------|--------------|--------|-----------------------|--------|-----------------------|--------|------------------|--------|
| Two-Year | 9,196 | -2.1 | \$35,148,155 | +1.8 | \$39,824,665 | +1.6 | \$74,972,820 | +1.7 |
| GAI / HRI | 28,002 | +1.4 | \$159,307,435 | +5.5 | \$178,724,458 | +7.6 | \$338,031,893 | +6.6 |
| All, FY04 | 37,198 | +0.6 | \$194,455,590 | +4.8 | \$218,549,123 | +6.5 | \$413,004,713 | +5.7 |

EMPLOYEES ELIGIBLE TO ELECT ORP DURING FY05

| FY05 | Number Eligible | Elected ORP Number / Percentage | | Elected TRS Number / Percentage | |
|------------------|-----------------|------------------------------------|-------|------------------------------------|-------|
| Two-Year | 1,428 | 523 | 36.6% | 905 | 63.4% |
| GAI / HRI | 3,395 | 2,191 | 64.5% | 1,204 | 35.5% |
| All Institutions | 4,823 | 2,714 | 56.3% | 2,109 | 43.7% |

ORP PARTICIPATION DURING FY05 ACCORDING TO SALARY SOURCE

| Salary Source | Number of Participants | Employer Contribution |
|-------------------------------------|------------------------|-----------------------|
| General Revenue Funds | 25,014 | \$131,902,522 |
| Other Educational and General Funds | 2,739 | \$30,566,109 |
| Non-educational and General Funds | 5,245 | \$43,754,734 |
| Federal Funds and Private Grants | 4,230 | \$23,639,139 |
| Other | 183 | \$2,951,137 |
| Total | 37,411 | \$232,813,641 |

This report summarizes data submitted by Texas public institutions of higher education for state fiscal year 2005 (September 1, 2004, through August 31, 2005). Two-Year Institutions include community and junior colleges (except Texas Southmost College, which is included with UT-Brownsville), district offices, Texas State Technical Colleges (including system office), and Lamar State Colleges. General Academic Institutions and Health-Related Institutions (GAI/HRI) include general academic institutions, health-related institutions, system offices, TAMUS agencies, Texas Commissioner of Education (if participating), and Texas Higher Education Coordinating Board.

TEXAS HIGHER EDUCATION COORDINATING BOARD
FY05 ORP Participation Report Summary
(continued)

ORP REMITTANCE TO INVESTMENT COMPANIES DURING FY05

(showing companies with at least 200 participants statewide)

| Company Name | THECB Code | Number of Participants | Total Remittance |
|--|------------|------------------------|------------------|
| TIAA-CREF | 081 | 6,856 | \$79,546,655 |
| Fidelity Investments | 115 | 6,773 | \$92,239,297 |
| AIG VALIC | 088 | 6,133 | \$65,389,993 |
| ING / Aetna | 001 | 5,089 | \$61,267,451 |
| Subtotal, 4 companies: 66% of participants | | 24,851 | \$298,443,396 |
| Lincoln National Life <i>(not Lincoln Investment Planning)</i> | 049 | 1,881 | \$23,465,694 |
| American Funds | 168 | 1,606 | \$17,119,296 |
| Subtotal, 6 companies: 76% of participants | | 28,338 | \$339,028,386 |
| MetLife / New England Financial | 052 | 861 | \$10,093,499 |
| Pioneer Investments | 140 | 793 | \$8,019,685 |
| Citistreet | 217 | 647 | \$6,310,088 |
| QUADS | 152 | 646 | \$6,821,778 |
| Subtotal, 10 companies: 84% of participants | | 31,285 | \$370,273,436 |
| USAA Life <i>(not USAA Investment Mgmt)</i> | 087 | 461 | \$4,629,722 |
| American Express / IDS / Ameriprise Financial | 042 | 439 | \$4,873,775 |
| Merrill Lynch Funds <i>(not Merrill Lynch Life)</i> | 176 | 414 | \$4,239,982 |
| Security Benefit | 073 | 391 | \$4,660,304 |
| Van Kampen Funds | 139 | 374 | \$3,461,019 |
| Nationwide Life | 058 | 369 | \$4,280,558 |
| Resources Trust / Fiserv | 241 | 367 | \$4,677,263 |
| Texas Retirement Trust | 171 | 327 | \$3,397,336 |
| Kemper Investors Life <i>(not Scudder / Zurich)</i> | 045 | 307 | \$2,964,200 |
| Travelers | 083 | 266 | \$2,980,369 |
| Subtotal, 20 companies: 94% of participants | | 35,000 | \$410,437,964 |
| Subtotal, next 88 companies: 6% of participants | | 2,411 | \$26,188,467 |
| TOTAL, all companies | | 37,411 | \$436,626,431 |

Note: This report summarizes contributions made by all ORP participants statewide based on data submitted by Texas public institutions of higher education for state fiscal year 2005 (September 1, 2004, through August 31, 2005). This summary does not represent a statewide list of authorized companies. Each institution establishes its own list of authorized companies.

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