

**Jim Olson's
LCPR Testimonial Tables
April 8, 2025**

MNPensionReform@gmail.com

TRA Contribution & Investment Profile

Year (age)	Annual Salary	TRA Contribution Rate	Annual TRA Contribution	Monthly TRA Contributions	TRA Annual Rate of Return	TRA Contribution w/ Investment Return	Net Investment Return (After TRA Fees)
2000 (26)	\$26,627.82	5.00%	\$1,464.53	\$122.04	9.60%	\$1,517.55	\$1,517.53
2001	\$28,252.36	5.00%	\$1,553.88	\$129.49	-7.10%	\$2,919.89	\$2,919.85
2002	\$34,723.45	5.00%	\$1,909.79	\$159.15	-8.00%	\$4,544.70	\$4,544.63
2003	\$37,149.81	5.00%	\$2,043.24	\$170.27	2.40%	\$6,713.12	\$6,713.02
2004	\$40,221.45	5.00%	\$2,212.18	\$184.35	16.50%	\$10,239.52	\$10,239.37
2005	\$48,795.45	5.00%	\$2,408.75	\$200.73	10.70%	\$13,877.76	\$13,877.55
2006	\$50,134.72	5.00%	\$2,757.41	\$229.78	12.30%	\$18,542.22	\$18,541.94
2007	\$54,434.17	5.50%	\$2,993.88	\$249.49	18.30%	\$25,374.53	\$25,374.15
2008	\$69,417.09	5.50%	\$3,817.94	\$318.16	-5.00%	\$27,874.08	\$27,873.66
2009	\$69,903.08	5.50%	\$3,844.67	\$320.39	-18.80%	\$26,569.07	\$26,568.67
2010	\$70,901.27	5.50%	\$3,899.57	\$324.96	15.20%	\$34,958.47	\$34,957.95
2011	\$68,779.81	5.50%	\$3,782.89	\$315.24	23.30%	\$47,966.17	\$47,965.45
2012	\$69,676.82	6.00%	\$4,180.61	\$348.38	2.40%	\$53,340.76	\$53,339.96
2013	\$72,227.07	6.50%	\$4,694.76	\$391.23	14.20%	\$66,275.01	\$66,274.02
2014	\$76,128.00	7.00%	\$5,328.96	\$444.08	18.70%	\$85,277.15	\$85,275.87
2015	\$76,992.83	7.50%	\$4,733.18	\$394.43	4.48%	\$93,968.92	\$93,967.51
2016	\$77,822.81	7.50%	\$5,844.61	\$487.05	-0.12%	\$99,696.17	\$99,694.67
2017	\$77,274.65	7.50%	\$5,955.45	\$496.29	15.18%	\$122,011.28	\$122,009.45
2018	\$76,852.19	7.50%	\$5,754.05	\$479.50	10.49%	\$141,298.66	\$141,296.54
2019	\$78,316.14	7.50%	\$5,859.41	\$488.28	7.27%	\$157,869.85	\$157,867.48
2020	\$80,972.84	7.50%	\$6,076.06	\$506.34	4.22%	\$170,804.42	\$170,801.86
2021	\$83,079.00	7.50%	\$6,172.16	\$514.35	30.26%	\$235,556.68	\$235,553.15
2022	\$88,460.86	7.50%	\$6,582.17	\$548.51	-6.40%	\$227,255.57	\$227,252.16
2023	\$91,280.02	7.50%	\$6,749.28	\$562.44	8.87%	\$255,061.53	\$255,057.70
2024	\$98,521.74	7.75%	\$7,694.41	\$641.20	12.27%	\$295,876.16	\$295,871.72
2025	\$100,492.17	8.00%	\$8,039.37	\$669.95	7.00%	\$325,373.98	\$325,369.10
2026	\$102,502.02	8.00%	\$8,200.16	\$683.35	7.00%	\$357,163.47	\$357,158.11
2027	\$104,552.06	8.00%	\$8,364.16	\$697.01	7.00%	\$391,409.27	\$391,403.40
2028	\$106,643.10	8.00%	\$8,531.45	\$710.95	7.00%	\$428,275.54	\$428,269.12
2029	\$108,775.96	8.00%	\$8,702.08	\$725.17	7.00%	\$467,975.18	\$467,968.16
2030	\$110,951.48	8.00%	\$8,876.12	\$739.68	7.00%	\$510,699.41	\$510,691.75
2031	\$113,170.51	8.00%	\$9,053.64	\$754.47	7.00%	\$556,677.86	\$556,669.51
2032	\$115,433.92	8.00%	\$9,234.71	\$769.56	7.00%	\$606,144.32	\$606,135.23
2033	\$117,742.60	8.00%	\$9,419.41	\$784.95	7.00%	\$659,349.37	\$659,339.48
2034 (60)	\$120,097.45	8.00%	\$9,607.80	\$800.65	7.00%	\$716,573.93	\$716,563.18

* Investment growth calculated based on monthly investment compounded quarterly, with an annual .15% deduction for TRA Administration expenses

** Contribution data from 2000 to 2024 based on TRA Salary and Service Credit Report, 2025-2034 based on a 2% annual salary increase

*** TRA data Investment return data, contribution rates & administration expenses based on [Annual Reports](#) and current [Minnesota statutes in Ch. 354](#) (Administration expenses used a rate of .15%, the actual rate in 2024 was .06%) of the net assets)

Pension Distribution of \$716,563.18

Age (Year)	Annual Pension Benefit (with 1.5% COLA)	Monthly Pension Benefit (with 1.5% COLA)	Remaining TRA Funds w/ Investment Return after annual Distribution	Remaining TRA Funds w/ Investment Return after annual Distribution & TRA Fees
60 (2034)	\$50,700	\$4,225.00	\$716,004.92	\$715,897.52
61	\$51,461	\$4,288.38	\$714,309.44	\$714,202.29
62	\$52,232	\$4,352.70	\$711,591.83	\$711,485.09
63	\$53,016	\$4,417.99	\$707,870.39	\$707,764.21
64	\$53,811	\$4,484.26	\$703,061.01	\$702,955.55
64	\$54,618	\$4,551.52	\$697,073.42	\$696,968.86
66	\$55,438	\$4,619.80	\$689,810.50	\$689,707.03
67	\$56,269	\$4,689.09	\$681,168.30	\$681,066.12
67	\$57,113	\$4,759.43	\$671,034.92	\$670,934.26
69	\$57,970	\$4,830.82	\$659,290.43	\$659,191.54
70	\$58,839	\$4,903.28	\$645,806.07	\$645,709.20
71	\$59,722	\$4,976.83	\$630,443.58	\$630,349.01
72	\$60,618	\$5,051.49	\$613,054.54	\$612,962.58
73	\$61,527	\$5,127.26	\$593,479.91	\$593,390.89
74	\$62,450	\$5,204.17	\$571,548.86	\$571,463.13
75	\$63,387	\$5,282.23	\$547,078.18	\$546,996.12
76	\$64,338	\$5,361.46	\$519,871.29	\$519,793.31
77	\$65,303	\$5,441.89	\$489,717.14	\$489,643.68
78	\$66,282	\$5,523.51	\$456,389.67	\$456,321.21
79	\$67,276	\$5,606.37	\$419,646.00	\$419,583.05
80 (2054)	\$68,286	\$5,690.46	\$379,225.95	\$379,169.07

* Investment funds are projected to grow at 7% with monthly distributions as indicated

** An annual .15% deduction for TRA Administration expenses is utilized

*** Assets in the 1.5% COLA increases will continue 7 years 6 months before no funds remain



60 Empire Drive • Suite 400
Saint Paul Minnesota 55103
800 657 3669 • fax 651 297 5999

Member Name: [REDACTED]

TRA: [REDACTED]

Annual Statement for Fiscal Year 2024

(July 1, 2023 – June 30, 2024)

Benefit Estimate

The Estimates Menu is available on the Welcome page of your MyTRA account. The calculator enables you to model retirement scenarios for all life plans.

Salary and Service Credit

Service Credit:	1.00
TRA Eligible Salary:	\$98,521.74

Account Summary

The following information provides a summary of your account as of June 30, 2024:

Total Contributions:	\$108,313.84
Total Interest:	\$50,075.70
Total Account Value:	\$158,389.54
Total Service Credit:	25.00

More Information

Please check this statement carefully to verify that the information presented is correct. Any discrepancies, you will need to contact your school to make the necessary correction with TRA. Name or address changes may be made online. TRA reserves the right to correct your record at any time before and after your retirement.

If you have any questions, visit us at www.MinnesotaTRA.org or contact TRA at 651-296-2409 or 800-657-3669.

Teachers Retirement Association

[Sign Out](#)

Salary & Service Credit Summary



Fiscal year service and salary history, as provided by your employer(s):
Note: fiscal year covers the period of time between July 1st through June 30th

Fiscal Year	Service Credit	TRA Eligible Salary	Total Member Deductions
2025	0.88	\$ 58,695.84	\$ 5,628.67
2024	1.00	\$ 98,521.74	\$ 7,694.41
2023	1.00	\$ 91,280.02	\$ 6,749.28
2022	1.00	\$ 88,460.86	\$ 6,582.17
2021	1.00	\$ 83,079.00	\$ 6,172.16
2020	1.00	\$ 80,972.84	\$ 6,076.06
2019	1.00	\$ 78,316.14	\$ 5,859.41
2018	1.00	\$ 76,852.19	\$ 5,754.05
2017	1.00	\$ 77,274.65	\$ 5,955.45
2016	1.00	\$ 77,822.81	\$ 5,844.61
2015	1.00	\$ 76,992.83	\$ 4,733.18
2014	1.00	\$ 76,128.00	\$ 5,328.96
2013	1.00	\$ 72,227.07	\$ 4,694.76
2012	1.00	\$ 69,676.82	\$ 4,180.61
2011	1.00	\$ 68,779.81	\$ 3,782.89
2010	1.00	\$ 70,901.27	\$ 3,899.57
2009	1.00	\$ 69,903.08	\$ 3,844.67
2008	1.00	\$ 69,417.09	\$ 3,817.94
2007	1.00	\$ 54,434.17	\$ 2,993.88
2006	1.00	\$ 50,134.72	\$ 2,757.41
2005	1.00	\$ 43,795.45	\$ 2,408.75
2004	1.00	\$ 40,221.45	\$ 2,212.18
2003	1.00	\$ 37,149.81	\$ 2,043.24
2002	1.00	\$ 34,723.45	\$ 1,909.79
2001	1.00	\$ 28,252.36	\$ 1,553.88
2000	1.00	\$ 26,627.82	\$ 1,464.53

[Return to Homepage](#)

Information is available in alternate formats by calling [651.296.2409](tel:651.296.2409) or [800.657.3669](tel:800.657.3669)

© 1998-2025 All Rights Reserved [Terms of Use](#) [Privacy Policy](#)

Member Name: [REDACTED]

Date Generated: 4/5/2025

TRA No.: [REDACTED]

Estimate Record Id: [REDACTED]

Calculation Disclaimer: The Teachers Retirement Association (TRA) assumes no responsibility or liability for the accuracy of the information provided on this statement. Calculators only provide users with ESTIMATES of benefit amounts. Actual benefits may vary from estimated amounts and will be based on data that has been audited and confirmed to be accurate by TRA staff. ESTIMATES produced by these calculations shall not be considered final or binding benefit amounts. Eligibility and calculation of benefit amounts are governed by laws in effect at the time the benefits become payable to the member.

Statement of Service Retirement Benefits

Annuity Plan	Regular Monthly	Accelerated to 62	Amount After 62	Accelerated to 65	Amount after 65	Accelerated to NRA	After NRA
No Refund	\$4,225.00	\$6,899.00	\$3,926.00	\$6,507.00	\$3,292.00	\$6,253.00	\$2,870.00
Guaranteed Refund	\$4,217.00	\$6,892.00	\$3,918.00	\$6,501.00	\$3,286.00	\$6,247.00	\$2,864.00
15 Yrs Guaranteed	\$4,156.00	\$6,835.00	\$3,861.00	\$6,453.00	\$3,238.00	\$6,206.00	\$2,822.00
50% Survivorship	\$3,984.00	\$6,675.00	\$3,701.00	\$6,319.00	\$3,104.00	\$6,089.00	\$2,706.00
75% Survivorship	\$3,873.00	\$6,572.00	\$3,598.00	\$6,233.00	\$3,017.00	\$6,013.00	\$2,630.00
100% Survivorship	\$3,768.00	\$6,474.00	\$3,501.00	\$6,151.00	\$2,936.00	\$5,942.00	\$2,559.00

Data Assumptions for Calculations

Benefit Effective Date	6/10/2034	Current Position	Teacher
Last Day of Employment	6/9/2034	TRA Service Years through Last Day	35
Member Age at Retirement	60 years 7 months	% Increase on Projected Salary	2
Beneficiary Age at Retirement	[REDACTED]	High-5 Average	\$115,220.92
Beneficiary's Relationship to Member	[REDACTED]		

High-5 Average Salary for Calculation

Fiscal Year	Salary	Service Credit
2034	\$118,806.08	1.00
2033	\$117,742.59	1.00
2032	\$115,433.92	1.00
2031	\$113,170.51	1.00
2030	\$110,951.48	1.00

Additional Information and Assumptions

- This estimate assumes future salary and service credit projected from reported amounts for fiscal year 2024. Service credit in your final year from 7/1/2033 through 6/9/2034 is assumed to be 1.00. Actual amounts may vary.