

TEACHER RETIREMENT SYSTEM  
OF TEXAS

RESERVE TRANSFER FACTORS

BASED ON 7.00% INTEREST AND  
CURRENT EXPERIENCE STUDY RATES

SEPTEMBER 1, 2023

TEACHER RETIREMENT SYSTEM OF TEXAS  
RESERVE TRANSFER FACTORS  
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EFFECTIVE SEPTEMBER 1, 2023

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**Teacher Retirement System of Texas**  
**Reserve Transfer Per \$1 Of Monthly Single Life Service**  
**Retirement Benefit - August 31, 2023**

Age at Retirement	Male	Female
40	166.3	168.4
41	165.6	167.8
42	164.8	167.1
43	163.9	166.4
44	163.0	165.6
45	162.0	164.8
46	161.0	164.0
47	159.9	163.0
48	158.7	162.1
49	157.5	161.0
50	156.2	159.9
51	154.8	158.8
52	153.4	157.5
53	151.9	156.3
54	150.3	155.0
55	148.7	153.6
56	147.0	152.3
57	145.2	150.9
58	143.4	149.4
59	141.5	147.9
60	139.5	146.2
61	137.4	144.5
62	135.3	142.6
63	133.1	140.6
64	130.7	138.5
65	128.3	136.2
66	125.8	133.8
67	123.1	131.3
68	120.3	128.6
69	117.4	125.8
70	114.3	122.9
71	111.0	119.9
72	107.7	116.8
73	104.2	113.5
74	100.6	110.1
75	97.0	106.5
76	93.2	102.8
77	89.5	99.1
78	85.6	95.2
79	81.8	91.3
80	78.0	87.3
81	74.1	83.4
82	70.3	79.5
83	66.5	75.6
84	62.7	71.7
85	59.0	67.9
86	55.3	64.2
87	51.7	60.6
88	48.2	57.1
89	45.0	53.7
90	42.0	50.5
91	39.2	47.5
92	36.8	44.6
93	34.5	41.9
94	32.4	39.2
95	30.4	36.6
96	28.4	34.0
97	26.3	31.3
98	24.4	28.8
99	22.6	26.4
100	20.9	24.3

**Teacher Retirement System of Texas**  
**Reserve Transfer Per \$1 Of Monthly Single Life Disability**  
**Retirement Benefit - August 31, 2023**

Age at Retirement	Male	Female
40	163.9	166.4
41	163.0	165.6
42	162.0	164.8
43	161.0	164.0
44	159.9	163.0
45	158.7	162.1
46	157.5	161.0
47	156.2	159.9
48	154.8	158.8
49	153.4	157.5
50	151.9	156.3
51	150.3	155.0
52	148.7	153.6
53	147.0	152.3
54	145.2	150.9
55	143.4	149.4
56	141.5	147.9
57	139.5	146.2
58	137.4	144.5
59	135.3	142.6
60	133.1	140.6
61	130.7	138.5
62	128.3	136.2
63	125.8	133.8
64	123.1	131.3
65	120.3	128.6
66	117.4	125.8
67	114.3	122.9
68	111.0	119.9
69	107.7	116.8
70	104.2	113.5
71	100.6	110.1
72	97.0	106.5
73	93.2	102.8
74	89.5	99.1
75	85.6	95.2
76	81.8	91.3
77	78.0	87.3
78	74.1	83.4
79	70.3	79.5
80	66.5	75.6
81	62.7	71.7
82	59.0	67.9
83	55.3	64.2
84	51.7	60.6
85	48.2	57.1
86	45.0	53.7
87	42.0	50.5
88	39.2	47.5
89	36.8	44.6
90	34.5	41.9
91	32.4	39.2
92	30.4	36.6
93	28.4	34.0
94	26.3	31.3
95	24.4	28.8
96	22.6	26.4
97	20.9	24.3
98	19.4	22.4
99	18.1	20.8
100	17.0	19.4

**Teacher Retirement System of Texas**  
**Reserve Transfer Per \$1 Of Monthly Temporary Disability Benefit With Less Than 10 Years**  
**Of Service At Disability - August 31, 2023**  
**Male Member**

Age at Last Birthday	Period of Service in Completed Years									
	0	1	2	3	4	5	6	7	8	9
16	6	12	22	33	42	51	59	67	74	81
17	6	12	22	33	42	51	59	67	74	81
18	6	12	22	33	42	51	59	67	74	81
19	6	12	22	33	42	51	59	67	74	81
20	6	12	22	33	42	51	59	67	74	81
21	6	12	22	33	42	51	59	67	74	81
22	6	12	22	33	42	51	59	67	74	81
23	6	12	22	33	42	51	59	67	74	81
24	6	12	22	33	42	51	59	67	74	81
25	6	12	22	33	42	51	59	67	74	81
26	6	12	22	33	42	51	59	67	74	81
27	6	12	22	33	42	51	59	67	74	81
28	6	12	22	33	42	51	59	67	74	81
29	6	12	22	33	42	51	59	67	74	81
30	6	12	22	33	42	51	59	67	74	81
31	6	12	22	33	42	51	59	67	74	81
32	6	12	22	33	42	51	59	67	74	81
33	6	12	22	33	42	51	59	67	74	81
34	6	12	22	33	42	51	59	67	74	81
35	6	12	22	33	42	51	59	67	74	81
36	6	12	22	33	42	51	59	67	74	81
37	6	12	22	33	42	51	59	67	74	81
38	6	12	22	33	42	51	59	67	74	81
39	6	12	22	33	42	51	59	67	74	81
40	6	12	22	33	42	51	59	67	74	81
41	6	12	22	33	42	51	59	67	74	81
42	6	12	22	33	42	51	59	67	74	81
43	6	12	22	33	42	51	59	67	74	80
44	6	12	22	33	42	51	59	67	74	80
45	6	12	22	33	42	51	59	67	74	80
46	6	12	22	33	42	51	59	67	74	80
47	6	12	22	33	42	51	59	66	74	80
48	6	12	22	32	42	51	59	66	74	80
49	6	12	22	32	42	51	59	66	73	80
50	6	12	22	32	42	51	59	66	73	80
51	6	12	22	32	42	51	59	66	73	80
52	6	12	22	32	42	50	59	66	73	80
53	6	12	22	32	42	50	59	66	73	79
54	6	12	22	32	42	50	58	66	73	79
55	6	12	22	32	42	50	58	66	73	79
56	6	12	22	32	42	50	58	66	73	79
57	6	12	22	32	42	50	58	66	72	79
58	6	12	22	32	42	50	58	65	72	79
59	6	12	22	32	41	50	58	65	72	78
60	6	12	22	32	41	50	58	65	72	78
61	6	12	22	32	41	50	58	65	72	78
62	6	12	22	32	41	50	58	65	72	78
63	6	12	22	32	41	50	58	65	71	77

**Teacher Retirement System of Texas**  
**Reserve Transfer Per \$1 Of Monthly Temporary Disability Benefit With Less Than 10 Years**  
**Of Service At Disability - August 31, 2023**  
**Male Member**

Age at Last Birthday	Period of Service in Completed Years									
	0	1	2	3	4	5	6	7	8	9
64	6	12	22	32	41	50	57	65	71	77
65	6	12	22	32	41	50	57	64	71	77
66	6	12	22	32	41	49	57	64	71	76
67	6	12	22	32	41	49	57	64	70	76
68	6	12	22	32	41	49	57	63	70	75
69	6	12	22	32	41	49	56	63	69	75
70	6	12	22	32	41	49	56	63	69	74
71	6	11	22	32	40	48	56	62	68	73
72	6	11	22	32	40	48	55	61	67	72
73	6	11	22	31	40	48	54	61	66	71
74	6	11	22	31	40	47	54	60	65	69
75	6	11	22	31	39	47	53	59	64	68
76	6	11	22	31	39	46	52	58	63	67
77	6	11	22	31	39	45	52	57	61	65
78	6	11	21	30	38	45	51	56	60	63
79	6	11	21	30	38	44	50	54	58	61
80	6	11	21	30	37	43	48	53	56	59
81	6	11	21	29	36	42	47	51	54	57
82	6	11	21	29	36	41	46	49	52	54
83	6	11	21	28	35	40	44	47	50	51
84	6	11	20	28	34	39	42	45	47	49
85	5	11	20	27	33	37	40	43	45	46
86	5	11	20	26	32	36	39	41	42	43
87	5	11	19	26	31	34	37	39	40	41
88	5	11	19	25	29	33	35	37	38	38
89	5	11	18	24	28	31	33	35	36	36
90	5	10	18	24	28	30	32	33	34	34
91	5	10	18	23	27	29	30	31	32	32
92	5	10	17	22	26	28	29	30	30	30
93	5	10	17	22	24	26	27	28	28	28
94	5	10	17	21	23	25	26	26	26	26
95	5	10	16	20	22	23	24	24	24	24
96	5	10	16	19	21	22	22	22	22	23
97	5	10	15	18	19	20	21	21	21	21
98	5	9	14	17	18	19	19	19	19	19
99	5	9	14	16	17	18	18	18	18	18
100	4	9	13	15	16	17	17	17	17	17

**Teacher Retirement System of Texas**  
**Reserve Transfer Per \$1 Of Monthly Temporary Disability Benefit With Less Than 10 Years**  
**Of Service At Disability - August 31, 2023**  
**Female Member**

Age at Last Birthday	Period of Service in Completed Years									
	0	1	2	3	4	5	6	7	8	9
16	6	12	22	33	42	51	59	67	74	81
17	6	12	22	33	42	51	59	67	74	81
18	6	12	22	33	42	51	59	67	74	81
19	6	12	22	33	42	51	59	67	74	81
20	6	12	22	33	42	51	59	67	74	81
21	6	12	22	33	42	51	59	67	74	81
22	6	12	22	33	42	51	59	67	74	81
23	6	12	22	33	42	51	59	67	74	81
24	6	12	22	33	42	51	59	67	74	81
25	6	12	22	33	42	51	59	67	74	81
26	6	12	22	33	42	51	59	67	74	81
27	6	12	22	33	42	51	59	67	74	81
28	6	12	22	33	42	51	59	67	74	81
29	6	12	22	33	42	51	59	67	74	81
30	6	12	22	33	42	51	59	67	74	81
31	6	12	22	33	42	51	59	67	74	81
32	6	12	22	33	42	51	59	67	74	81
33	6	12	22	33	42	51	59	67	74	81
34	6	12	22	33	42	51	59	67	74	81
35	6	12	22	33	42	51	59	67	74	81
36	6	12	22	33	42	51	59	67	74	81
37	6	12	22	33	42	51	59	67	74	81
38	6	12	22	33	42	51	59	67	74	81
39	6	12	22	33	42	51	59	67	74	81
40	6	12	22	33	42	51	59	67	74	81
41	6	12	22	33	42	51	59	67	74	81
42	6	12	22	33	42	51	59	67	74	81
43	6	12	22	33	42	51	59	67	74	81
44	6	12	22	33	42	51	59	67	74	81
45	6	12	22	33	42	51	59	67	74	81
46	6	12	22	33	42	51	59	67	74	80
47	6	12	22	33	42	51	59	67	74	80
48	6	12	22	33	42	51	59	67	74	80
49	6	12	22	33	42	51	59	66	74	80
50	6	12	22	32	42	51	59	66	73	80
51	6	12	22	32	42	51	59	66	73	80
52	6	12	22	32	42	51	59	66	73	80
53	6	12	22	32	42	51	59	66	73	80
54	6	12	22	32	42	50	59	66	73	80
55	6	12	22	32	42	50	59	66	73	80
56	6	12	22	32	42	50	59	66	73	80
57	6	12	22	32	42	50	59	66	73	80
58	6	12	22	32	42	50	59	66	73	80
59	6	12	22	32	42	50	58	66	73	79
60	6	12	22	32	42	50	58	66	73	79
61	6	12	22	32	42	50	58	66	73	79
62	6	12	22	32	42	50	58	66	73	79
63	6	12	22	32	42	50	58	66	72	79

**Teacher Retirement System of Texas**  
**Reserve Transfer Per \$1 Of Monthly Temporary Disability Benefit With Less Than 10 Years**  
**Of Service At Disability - August 31, 2023**  
**Female Member**

Age at Last Birthday	Period of Service in Completed Years									
	0	1	2	3	4	5	6	7	8	9
64	6	12	22	32	42	50	58	65	72	79
65	6	12	22	32	42	50	58	65	72	78
66	6	12	22	32	41	50	58	65	72	78
67	6	12	22	32	41	50	58	65	72	78
68	6	12	22	32	41	50	58	65	71	77
69	6	12	22	32	41	50	57	64	71	77
70	6	12	22	32	41	49	57	64	70	76
71	6	12	22	32	41	49	57	64	70	76
72	6	12	22	32	41	49	56	63	69	75
73	6	12	22	32	41	49	56	63	69	74
74	6	12	22	32	40	48	56	62	68	73
75	6	11	22	32	40	48	55	61	67	72
76	6	11	22	31	40	48	54	60	66	70
77	6	11	22	31	40	47	54	59	64	69
78	6	11	22	31	39	46	53	58	63	67
79	6	11	22	31	39	46	52	57	62	65
80	6	11	21	30	38	45	51	56	60	64
81	6	11	21	30	38	44	50	55	58	62
82	6	11	21	30	37	43	49	53	57	59
83	6	11	21	29	36	42	47	51	55	57
84	6	11	21	29	36	41	46	50	53	55
85	6	11	21	28	35	40	45	48	51	52
86	6	11	20	28	34	39	43	46	48	50
87	5	11	20	27	33	38	42	44	46	48
88	5	11	20	27	32	37	40	42	44	45
89	5	11	19	26	32	36	39	41	42	43
90	5	11	19	26	31	34	37	39	40	41
91	5	11	19	25	30	33	35	37	38	39
92	5	11	19	25	29	32	34	35	36	36
93	5	10	18	24	28	30	32	33	33	34
94	5	10	18	23	26	28	30	31	31	31
95	5	10	17	22	25	27	28	28	29	29
96	5	10	17	21	23	25	26	26	26	26
97	5	10	16	20	22	23	24	24	24	24
98	5	10	15	19	21	22	22	22	22	22
99	5	9	15	18	19	20	20	21	21	21
100	5	9	14	17	18	19	19	19	19	19



**Teacher Retirement System of Texas**  
**Reserve Transfer Factor At Death Of Member To**  
**Provide Benefit For Surviving Child, August 31, 2023**

Age of Child at Last Birthday	Reserve Factor for \$1 of Monthly Benefit
0	125
1	121
2	117
3	113
4	109
5	104
6	99
7	93
8	87
9	81
10	74
11	67
12	59
13	51
14	42
15	33
16	22
17	12
18	-

**Teacher Retirement System of Texas**  
**Reserve Transfer Factor At Death Of Member to Provide**  
**Benefit For Surviving Adult, August 31, 2023**  
**(In Addition to Lump Sum Payment of \$2,500)**

**Reserve Factor for \$1 of Monthly Benefit**  
**Payable at Age 65 or Age of Survivor if Later**

Age of Survivor at Last Birthday	Widow or Dependent Father	Widow or Dependent Mother
18	5	6
19	6	6
20	6	7
21	7	7
22	7	8
23	8	8
24	8	9
25	9	9
26	9	10
27	10	10
28	11	11
29	11	12
30	12	13
31	13	14
32	14	15
33	15	16
34	16	17
35	17	18
36	18	19
37	19	20
38	20	22
39	22	23
40	23	25
41	25	27
42	26	28
43	28	30
44	30	32
45	32	35
46	35	37
47	37	40
48	39	42
49	42	45
50	45	48
51	48	52
52	51	55
53	55	59
54	59	63
55	63	68
56	68	72
57	72	78
58	78	83
59	83	89
60	89	96
61	96	103
62	103	110
63	111	118
64	119	127

**Teacher Retirement System of Texas**  
**Reserve Transfer Factor At Death Of Member to Provide**  
**Benefit For Surviving Adult, August 31, 2023**  
**(In Addition to Lump Sum Payment of \$2,500)**

**Reserve Factor for \$1 of Monthly Benefit**  
**Payable at Age 65 or Age of Survivor if Later**

Age of Survivor at Last Birthday	Widow or Dependent Father	Widow or Dependent Mother
65	128	136
66	126	134
67	123	131
68	120	129
69	117	126
70	114	123
71	111	120
72	108	117
73	104	113
74	101	110
75	97	107
76	93	103
77	89	99
78	86	95
79	82	91
80	78	87
81	74	83
82	70	79
83	67	76
84	63	72
85	59	68
86	55	64
87	52	61
88	48	57
89	45	54
90	42	50
91	39	47
92	37	45
93	35	42
94	32	39
95	30	37
96	28	34
97	26	31
98	24	29
99	23	26
100	21	24

**Teacher Retirement System of Texas**  
**Reserve Transfer Per \$1 of Monthly 5-Year Certain**  
**Or Life Annuity Payable As Death Benefit, August 31, 2023**

5-Year Certain Annuity - \$51.05 times the monthly 5-year certain annuity.

Life Annuity - the amount of the monthly life annuity plus the product of the life annuity times the factor in Schedule 1 at the beneficiary's age at last birthday.