



Strengthening Our Foundation for the Future

Strategic Plan FY 2024 – 2028



Teachers' Retirement System of the State of Illinois
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Introduction

I am pleased to present to you our five-year strategic plan developed through a collaborative and inclusive planning process involving our members, employer school districts, stakeholders, staff, and trustees. Our plan covers key elements of a comprehensive planning process and is built upon our desire to be a best-in-class service provider.

To inform our thinking, we conducted stakeholder research, analyzed the external environment, and evaluated our organization's internal strengths and weaknesses. Based on that information and in conjunction with the board of trustees we developed a shared long-term vision for TRS's future.

We will realize our long-term vision by focusing on the following five strategic goals:

- 1) **Funding:** focus on operational and governance practices to prudently manage funding risks and work collaboratively with the Executive Branch and Legislature.
- 2) **Customer Service:** provide exceptional customer service and retirement experiences that meet the changing needs and preferences of members and employers, while also aligning with best practices.
- 3) **Organizational Culture:** foster an engaging and motivating work environment that harnesses the power of our team.
- 4) **Talent:** develop a talent management strategy, focus on professional development and training, and cultivate the next generation of TRS leaders.
- 5) **Information Technology:** Evolve TRS's technology infrastructure to enhance operations, communication, and customer experiences.

This strategic plan is intended to be a starting point from which TRS will build and grow, and a guide for our decision-making and resource allocation. We will develop annual strategies and action plans, monitor performance, and adjust as needed within the next five years to achieve our longer-term vision.

On behalf of TRS, I am grateful to everyone who provided input and participated in the process. It is an exciting time to be part of TRS, where our shared goals and vision will guide us to achieve excellence on behalf of the educators we serve. Please join me in supporting TRS as we strengthen our foundation for the future.



Sincerely,
Stan Rupnik
Executive Director/Chief Investment Officer

Mission and Vision

Mission

Delivering expert pension service to Illinois public educators as they earn their promised retirement security.

Vision

Working together as the trusted retirement resource for generations of our members.



“I appreciate that I am always able to talk to someone to get the help that I need. Any time I’ve had an issue, I’ve been able to call the employer helpline and speak to someone who could explain the issue in a way that was easy to understand.”

– SCHOOL DISTRICT REPRESENTATIVE

Our Values

Integrity

We are tenaciously honest and ethical.

Accountability

We openly set high standards and confidently own our actions and results.

Service

We genuinely care for our members and each other by being kind and helpful.

Teamwork

We proudly collaborate as one TRS.

“Every time I have called for an information request, the person helping me has been polite, helpful, and informative. Not just a few of them, every one. That is very important.”

– TRS RETIREE

Continuous Improvement

We challenge ourselves to embrace learning, new ideas, and growth.

Diversity

We are inclusive and persistently embrace our differences to empower our success.



Strategic Goals

TRS is committed to advancing the following five goals:

Goal 01 Uphold and expand TRS’s discipline in monitoring and advising on funding matters.

Goal 02 Align TRS’s services with customer preferences and best practices.

Goal 03 Create a “One TRS” culture that engages, inspires, and motivates.

Goal 04 Optimize talent to accomplish strategic objectives.

Goal 05 Evolve the TRS information technology platform.

Further information on how TRS intends to make progress towards these goals and what our success will look like under TRS’s future vision is delineated in the following pages.

“Serving educators is noble. It is extremely valuable to serve our teachers, administrators, and staff members of our 991 school districts across the state. They are educating our youth who will become our future leaders.”

– TRS STAFF MEMBER

FUNDING

Goal

01

Uphold and expand TRS's discipline in monitoring and advising on funding matters.

Objectives

- A. Determine TRS's role in advising on TRS funding matters.
- B. Assess and identify improvement opportunities for how TRS implements its role in advising on TRS funding matters.
- C. Evaluate and further mature TRS's risk monitoring processes.

What will our success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

- 1. TRS is financially sound and on a predictable path toward full funding.
- 2. TRS is respected as a careful and responsible steward, and a trusted resource.
- 3. TRS provides expertise to policymakers in understanding the impact of benefits changes and the importance of providing retirement security to Illinois educators.
- 4. TRS successfully navigates financial market conditions and volatility.
- 5. TRS board consultants provide the right expertise, support, and advice to TRS.

Key actions to be taken each year to further this goal are defined through TRS's Annual Business Plan set by the Executive Director/Chief Investment Officer.

“TRS keeps me informed and updated on changes or things that I need to know. They are working hard to stay abreast of change and upcoming things that will impact us. They manage money well.”

– TRS RETIREE

CUSTOMER SERVICE

Goal 02

Align TRS's services with customer preferences and best practices.

Objectives

- A. Proactively understand member and employer service needs and preferences.
- B. Align the customer service operating model with member and employer needs and preferences.
- C. Deliver member education in alignment with member needs and preferences.
- D. Deliver employer training in alignment with employer needs and preferences.

What will our success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

- 1. TRS enjoys high satisfaction and trust from members and employers.
- 2. All members understand the role of TRS and are confident in their knowledge of their benefits and retirement preparedness.
- 3. TRS proactively and respectfully engages with its members and employers to understand their needs and preferences.
- 4. TRS is effective in educating members, especially new members, about why TRS is relevant across all stages of their careers.
- 5. Members enjoy a seamless transition into retirement.

Key actions to be taken each year to further this goal are defined through TRS's Annual Business Plan set by the Executive Director/Chief Investment Officer.

“The customer service is outstanding. Every person I have spoken with is professional, patient and kind.”
– ACTIVE TRS MEMBER

CULTURE

Goal

03

Create a “One TRS” culture that engages, inspires, and motivates.

Objectives

- A. Clarify TRS’s identity, culture, and brand.
- B. Improve organizational change management capabilities.
- C. Streamline and align operational policies and procedures.
- D. Identify and uphold practices that support an effective board culture.
- E. Expand TRS’s leadership efforts in diversity, equity, and inclusion to the broader organization.

What will our success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

- 1. TRS maintains meaningful, transparent, and trusted communications.
- 2. TRS staff works collaboratively and lives its core values.
- 3. TRS is respected as an industry leader for best practices.
- 4. TRS is an employer of choice.
- 5. An effective board culture has prevailed over the long-term.
- 6. Key metrics are measured, monitored, and improved upon to aid in informed decision-making.
- 7. TRS is enriched and strengthened by embracing different perspectives in decision-making.

Key actions to be taken each year to further this goal are defined through TRS’s Annual Business Plan set by the Executive Director/Chief Investment Officer.

TALENT

Goal

04

Optimize talent to accomplish strategic objectives.

Objectives

- A. Improve strategic talent management capabilities.
- B. Assess current staffing levels, understand key drivers of recruitment and retention, and develop a talent strategy.
- C. Align compensation and recognition programs to organizational objectives.
- D. Promote career and leadership development.
- E. Strengthen organizational resilience.

What will our success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

1. The board dedicates time and care through its governance, empowering staff with the support and authority needed to fulfill operational responsibilities.
2. TRS consistently achieves high staff engagement.
3. TRS successfully develops staff and mentors future leaders.
4. Thoughtful succession planning supports TRS's continuity.

Key actions to be taken each year to further this goal are defined through TRS's Annual Business Plan set by the Executive Director/Chief Investment Officer.

“TRS will be successful in 10 years time if it continues to invest in a manner that withstands the unpredictable.”
– TRS BOARD MEMBER

INFORMATION TECHNOLOGY

Goal 05

Evolve the TRS information technology platform.

Objectives

- A. Continue to lead cross-divisional implementation efforts for pension system administration modernization.
- B. Create an updated information technology system roadmap for system enhancements, Member Services Pension Administration modernization, and cybersecurity.
- C. Position the technology infrastructure to keep pace with changing external conditions.

What will our success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

- 1. TRS delivers an exceptional customer experience through innovative technology and a member and employer-centric pension administration platform.
- 2. TRS has creative, innovative, and productive relationships with employers to receive contributions and deliver member benefits.
- 3. TRS adeptly navigates the cybersecurity landscape, avoiding system downtime and threats while protecting member information.
- 4. TRS enables its effectiveness and efficiency through the disciplined use of technology.

Key actions to be taken each year to further this goal are defined through TRS's Annual Business Plan set by the Executive Director/Chief Investment Officer.



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