PROVINCE OF BRITISH COLUMBIA

Seventeenth Annual Report

of the Business Done in Pursuance of the

TEACHERS' PENSIONS ACT

for the Period

JANUARY 1ST TO DECEMBER 31ST

1957

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in right of the Province of British Columbia.
1958

To His Honour FRANK MACKENZIE ROSS, C.M.G., M.C.,
Lieutenant-Governor of the Province of British Columbia.

MAY IT PLEASE YOUR HONOUR:

The undersigned respectfully submits the Report of the business done in pursuance of the "Teachers' Pensions Act" during the period January 1st, 1957, to December 31st, 1957.

WESLEY D. BLACK,
Provincial Secretary.

Provincial Secretary's Office,
Victoria, B.C., November 21st, 1958.

224206

The Honourable Wesley D. Black,
Provincial Secretary, Victoria, B.C.

SIR,—I have the honour to lay before you the Report of the business done in pursuance of the "Teachers' Pensions Act" during the period January 1st, 1957, to December 31st, 1957.

I have the honour to be,
Sir,
Your obedient servant,

W. H. FORREST,
Commissioner of Teachers' Pensions.

November 21st, 1958.

ANNUAL REPORT

REPORT OF THE BUSINESS DONE IN PURSUANCE OF THE "TEACHERS' PENSIONS ACT" DURING THE PERIOD JANUARY 1ST, 1957, TO DECEMBER 31ST, 1957.

Section 4.—Superannuation-allowance payments pursuant to this section amounted to $91,299.18. The Minister of Finance reimbursed the Fund by the amount of $56,848.07 in accordance with the provisions of subsection (4). The increases pursuant to subsection (5), amounting to $34,451.11, were paid from the Service Pensions Account. As at December 31st, 1957, there were 114 persons in receipt of allowances under this section.

Section 6.—Contributions received from teachers amounted to $2,671,637.91, consisting of ordinary contributions of $2,243,943.86, special 1-per-cent contributions of $425,782.50, and individual contributions for service-pension credits pursuant to subsection (6) of $1,911.55. As at December 31st, 1957, there were 11,727 active contributors to the Fund.

Section 8.—Employer contributions received pursuant to this section amounted to $2,555,055.23.

Section 11.—Superannuation allowances were granted to fifty-three teachers who attained retirement age. For analysis *see* statements of comparative statistics appended hereto.

Section 15.—Superannuation allowances were granted to four teachers who had become totally and permanently disabled.

Section 16 (1), (2), and (6).—Superannuation allowances were granted to the dependent in the case of six teachers who died while still in service.

Section 16 (4) and (5).—Refunds amounting to $25,188.24 were made in the case of fourteen teachers who died while still in service.

Section 18 (1) and (2).—Refunds amounting to $274,742.03 were made to 590 teachers who left the service of their employers. In addition to the number of teachers who received a refund, there are 339 (94 males and 245 females) who, between January 1st, 1953, and December 31st, 1957, had been absent for more than two school-years, and had no refundable credit on termination, as they had only one year of service or less.

Section 23.—Administration expenses paid from the Fund amounted to $43,501.27.

Section 26.—During the year two meetings of the Teachers' Pensions Board were held, at which twenty-five individual cases were dealt with.

Section 31.—The securities held by the Trustees on December 31st, 1957, are set out in Schedule No. 1 of this Report. During the year $9,117,000 par value bonds were purchased, the average yield being 5 per cent; $2,064,000 par value bonds were sold at an average yield of 4.60 per cent; and $1,391,000 par value bonds were redeemed, resulting in a net increase of $5,662,000 par value bonds held by the Trustees between December 31st, 1956, and December 31st, 1957. Prices paid for securities bought or sold are determined by market conditions at the time of transfer. Every effort is made to invest the funds as soon as they become available and at the maximum yield possible at the time of purchase.

W. H. FORREST,
Commissioner of Teachers' Pensions.

TEACHERS' PENSIONS FUND

Statement of Revenue and Expenditure for the Year Ended December 31st, 1957

Revenue

Contributions as per requirements of the "Teachers' Pensions Act"—			
Employees, section 6—			
Contributions for retirement annuities	$2,243,943.86		
Contributions, special 1-per-cent	425,782.50		
Contributions for service pensions pursuant to subsection (6)	1,911.55		
		$2,671,637.91	
Employers, section 8		2,555,055.23	
Minister of Finance, section 4 (4) (as *per contra*)		56,848.07	
Interest on investments and bank interest		1,207,250.75	
			$6,490,791.96

Expenditure

Superannuation allowances—			
Payable from Teachers' Pensions Fund—			
Service pensions	$655,131.19		
Section 4 (5) increases	34,451.11		
	$689,582.30		
Retirement annuities	193,356.77		
	$882,939.07		
Payable by Minister of Finance—Section 4 (4) (as *per contra*)	56,848.07		
		$939,787.14	
Refund of employees' contributions—			
Section 16 (4)	$17,433.61		
Section 16 (5)	7,754.63		
Section 18 (1)	270,935.10		
Section 18 (2)	3,806.93		
		299,930.27	
Administration expenses, section 23		43,501.27	
			1,283,218.68
Net increase of ledger assets			$5,207,573.28

TEACHERS' PENSIONS FUND

BALANCE-SHEET AS AT DECEMBER 31ST, 1957

Assets

		General Account	Trustees' Account	Total
Cash in bank		$60,210.72	$1,400.25	$61,610.97
Accounts receivable—				
Due from employees	$222,318.85			
Due from employers	66,033.98			
Due from Minister of Finance, section 4 (4)	28,148.72			
		316,501.55		316,501.55
Investments at cost or par—net after amortization of premiums and discounts (*see* Schedule No. 1) (Par value, $38,741,500; market value, $36,288,611.)			38,186,690.44	38,186,690.44
Accrued interest on investments			371,666.26	371,666.26
		$376,712.27	$38,559,756.95	$38,936,469.22

Liabilities

Employees' Retirement Annuity Account	$17,841,519.60
Employers' Service Pension Account	21,055,092.15
Accounts payable—Administration expenses	39,857.47
	$38,936,469.22

Approved.

W. H. FORREST,
Superannuation Commissioner.

G. S. SOUTAR,
Accountant.

I certify that the accounts of the Commissioner and Trustees of the Teachers' Pensions Fund for the year ended December 31st, 1957, have been examined under my direction.

The liabilities in respect of Employees' Retirement Annuity Account and Employers' Service Pensions Account are stated at book value. Under the terms of section 36 (1) of the "Teachers' Pensions Act, 1940," chapter 334, R.S.B.C. 1948, an actuarial valuation of these liabilities was made as at December 31st, 1955, showing a surplus on Service Pensions Account.

Subject to the foregoing remarks, I certify that the above balance-sheet is, in my opinion, properly drawn up so as to exhibit a true and correct statement of the affairs of the Fund according to the best of my information and the explanations given to me and as shown by the books of the Fund.

C. J. FERBER, C.A.,
Comptroller-General, Province of British Columbia.

Victoria, B.C., November 20th, 1958.

SCHEDULE No. 1, TEACHERS' PENSIONS FUND

TRUSTEES OF THE TEACHERS' PENSIONS FUND AND THE MINISTER OF FINANCE FOR THE PROVINCE OF BRITISH COLUMBIA

Securities Held as at December 31st, 1957

Description	Date of Maturity	Par Value	Cost Price	Book Value
Government of Canada—				
3% bonds	June 1, 1960	$31,000.00	$29,295.00	$29,784.70
3% bonds	Feb. 1, 1962	2,005,000.00	1,950,650.00	1,973,045.32
3% bonds	Sept. 1, 1966	487,000.00	461,003.75	470,168.85
Guaranteed by Government of Canada—				
Canadian National Railway Company—				
3% bonds	Jan. 3, 1966	130,000.00	126,000.00	127,792.70
2¾% bonds	Jan. 2, 1967	128,000.00	119,930.00	123,304.54
2⅞% bonds	Sept. 15, 1969	425,000.00	401,562.50	409,943.97
2⅞% bonds	Jan. 16, 1971	50,000.00	47,250.00	48,168.10
3¾% bonds	Feb. 1, 1974	350,000.00	369,125.00	365,661.34
Province of British Columbia—				
2¾% bonds	Oct. 15, 1959	5,000.00	4,931.25	4,989.44
4½% bonds	Apr. 1, 1960	500.00	558.13	507.69
2¾% bonds	Oct. 15, 1963	100,000.00	99,500.00	99,817.90
3% bonds	June 15, 1964	552,000.00	544,396.25	548,666.87
3% bonds	July 1, 1964	700,000.00	683,410.00	692,815.54
2¾% bonds	Apr. 15, 1966	228,000.00	221,835.00	225,098.68
2¾% bonds	Oct. 15, 1966	56,000.00	52,970.00	54,536.18
2¾% bonds	Jan. 15, 1967	489,000.00	480,440.50	484,895.28
2¾% bonds	Feb. 1, 1967	400,000.00	400,000.00	400,000.00
2¾% bonds	May 15, 1967	310,000.00	310,000.00	310,000.00
2¾% bonds	June 15, 1968	184,000.00	178,443.75	181,151.54
3% bonds	June 15, 1968	658,000.00	642,126.25	648,466.78
3% bonds	July 2, 1968	300,000.00	297,780.00	298,834.35
2¾% bonds	July 2, 1968	200,000.00	200,000.00	200,000.00
3% bonds	Dec. 15, 1969	1,468,500.00	1,452,943.75	1,459,125.80
3% bonds	July 31, 1970	2,075,000.00	2,058,400.00	2,065,504.80
3% bonds	Aug. 10, 1970	410,000.00	406,720.00	408,119.77
2¾% bonds	Oct. 1, 1971	750,000.00	750,000.00	750,000.00
2¾% bonds	Sept. 26, 1972	200,000.00	200,000.00	200,000.00
3% bonds	Feb. 1, 1974	725,000.00	703,250.00	711,006.00
Guaranteed by Province of British Columbia—				
British Columbia Power Commission—				
3% bonds	Oct. 1, 1967	513,000.00	484,466.25	495,811.30
3% bonds	Nov. 1, 1968	919,500.00	886,162.88	898,842.70
3¼% bonds	July 4, 1975	650,000.00	645,125.00	645,731.49
3¾% bonds	Sept. 15, 1991	1,665,000.00	1,665,000.00	1,665,000.00
4% bonds	May 21, 1992	533,000.00	533,000.00	533,000.00
4% bonds	June 15, 1992	413,000.00	413,000.00	413,000.00
4% bonds	Sept. 15, 1992	648,000.00	648,000.00	648,000.00
5% bonds	Sept. 15, 1992	2,120,000.00	2,035,412.00	2,036,015.51
Pacific Great Eastern Railway Company—				
4¾% bonds	Dec. 15, 1987	925,000.00	912,050.00	912,063.02
Vancouver and Districts Joint Sewerage and Drainage Board—				
5% bonds	Sept. 1, 1959	11,000.00	12,650.00	11,164.75
4% bonds	May 1, 1962	3,000.00	3,195.00	3,043.76
5% bonds	Sept. 1, 1962	3,000.00	3,521.70	3,124.72
5½% bonds	Sept. 1, 1962	2,000.00	2,505.00	2,119.70
4% bonds	May 1, 1963	2,000.00	2,140.20	2,037.34
4% bonds	May 1, 1964	5,000.00	5,389.00	5,118.59
4½% bonds	Sept. 1, 1965	7,000.00	8,202.50	7,440.99
4½% bonds	Mar. 1, 1968	3,000.00	3,475.00	3,199.14
5% bonds	Sept. 1, 1969	18,000.00	22,390.25	19,936.94
4½% bonds	Sept. 1, 1970	1,000.00	1,157.90	1,072.25
School District No. 1 (Fernie)—				
4¼% bonds	Sept. 15, 1959–72	246,000.00	247,894.20	246,000.00
School District No. 4 (Windermere)—				
3¾% bonds	Aug. 1, 1958–76	152,000.00	145,581.04	145,581.04
School District No. 6 (Kootenay Lake)—				
4¼% bonds	July 15, 1959–72	160,000.00	160,000.00	160,000.00
School District No. 7 (Nelson)—				
4¼% bonds	July 15, 1959–72	1,486,000.00	1,486,000.00	1,486,000.00
School District No. 9 (Castlegar)—				
3¼% bonds	June 1, 1960–63 and 1970–74	60,000.00 75,000.00	133,312.50	133,424.25
3¼% bonds	Oct. 15, 1960–74	75,000.00	73,852.50	73,948.74

SCHEDULE No. 1, TEACHERS' PENSIONS FUND—*Continued*

Description	Date of Maturity	Par Value	Cost Price	Book Value
Guaranteed by Province of British Columbia—*Continued*				
School District No. 11 (Trail)—				
3¼% bonds	June 1, 1960–74	$345,000.00	$340,283.85	$340,804.46
3¼% bonds	Oct. 15, 1960–74	75,000.00	73,852.50	73,948.74
School District No. 14 (Southern Okanagan)—				
3¼% bonds	Oct. 15, 1960–74	95,000.00	93,546.50	93,670.94
3¼% bonds	May 1, 1966–75	60,000.00	60,000.00	60,000.00
School District No. 17 (Princeton)—				
4¾% bonds	Apr. 15, 1963–77	50,000.00	48,755.00	48,755.00
School District No. 18 (Golden)—				
4¾% bonds	Apr. 15, 1958–77	92,000.00	90,114.00	90,114.00
School District No. 20 (Salmon Arm)—				
4¾% bonds	Apr. 15, 1963–77	96,000.00	93,609.60	93,609.60
School District No. 24 (Kamloops)—				
3¼% bonds	June 1, 1960–69	161,000.00	158,799.13	159,143.38
3¼% bonds	May 1, 1966–75	150,000.00	150,000.00	150,000.00
School District No. 26 (Birch Island)—				
3¾% bonds	Aug. 1, 1958–76	161,000.00	154,200.97	154,200.97
School District No. 32 (Fraser Canyon)—				
3¼% bonds	May 1, 1966–75	85,000.00	85,000.00	85,000.00
School District No. 35 (Langley)—				
4½% bonds	Dec. 15, 1963–77	315,000.00	308,419.65	308,419.65
School District No. 36 (Surrey)—				
3¼% bonds	Oct. 15, 1960–74	225,000.00	221,557.50	221,846.23
3¼% bonds	May 1, 1966–75	100,000.00	100,000.00	100,000.00
School District No. 37 (Delta)—				
3¾% bonds	Aug. 1, 1958–76	237,000.00	226,991.49	226,991.49
School District No. 38 (Richmond)—				
3¼% bonds	May 1, 1966–75	100,000.00	100,000.00	100,000.00
3¼% bonds	Sept. 15, 1966–75	255,000.00	253,521.00	253,544.93
4¾% bonds	Apr. 15, 1968–77	121,000.00	117,539.40	117,539.40
School District No. 39 (Vancouver)—				
3¼% bonds	May 1, 1958–65	600,000.00	610,362.00	600,000.00
4¼% bonds	Aug. 1, 1962–65	100,000.00	100,000.00	100,000.00
School District No. 41 (Burnaby)—				
4¾% bonds	Apr. 15, 1958–77	593,000.00	580,843.50	580,843.50
3¼% bonds	June 1, 1959	40,000.00	39,453.20	39,615.73
4¼% bonds	Sept. 1, 1959–73	150,000.00	151,155.00	150,000.00
3¼% bonds	Oct. 15, 1960–74	566,000.00	557,340.00	558,001.14
3¼% bonds	May 1, 1966–75	125,000.00	125,000.00	125,000.00
School District No. 43 (Coquitlam)—				
3¼% bonds	Oct. 15, 1963–74	228,000.00	224,511.60	224,754.98
School District No. 44 (North Vancouver)—				
4¼% bonds	Nov. 1, 1960–73	840,000.00	864,612.00	840,000.00
3¾% bonds	Aug. 1, 1958–76	285,000.00	272,964.45	272,964.45
4¾% bonds	Apr. 15, 1958–77	727,000.00	712,096.50	712,096.50
School District No. 45 (West Vancouver)—				
3¾% bonds	Aug. 1, 1958–76	285,000.00	272,964.45	272,964.45
4¾% bonds	Apr. 15, 1958–77	109,000.00	106,765.50	106,765.50
3¼% bonds	June 1, 1970–74	42,000.00	41,425.86	41,471.66
School District No. 46 (Sechelt)—				
4½% bonds	Dec. 15, 1963–77	225,000.00	220,299.75	220,299.75
School District No. 47 (Powell River)—				
3¼% bonds	Oct. 15, 1960–74	178,000.00	175,276.60	175,504.72
3¼% bonds	May 1, 1967–75	90,000.00	90,000.00	90,000.00
School District No. 48 (Howe Sound)—				
3¾% bonds	Aug. 1, 1958–76	285,000.00	272,964.45	272,964.45
4½% bonds	Dec. 15, 1963–77	315,000.00	308,419.65	308,419.65
School District No. 49 (Ocean Falls)—				
3¼% bonds	Oct. 15, 1960–74	120,000.00	118,164.00	118,307.06
3¼% bonds	May 1, 1966–75	120,000.00	120,000.00	120,000.00
School District No. 50 (Queen Charlotte)—				
4¾% bonds	Apr. 15, 1963–77	157,000.00	153,090.70	153,090.70
School District No. 53 (Terrace)—				
4½% bonds	Dec. 15, 1963–77	319,000.00	312,336.09	312,336.09
School District No. 54 (Smithers)—				
4¼% bonds	Dec. 1, 1960–73	392,000.00	403,485.60	392,000.00
School District No. 56 (Vanderhoof)—				
4¼% bonds	Nov. 1, 1965–67	72,000.00	74,109.60	72,000.00
School District No. 57 (Prince George)—				
3¾% bonds	Aug. 1, 1958–76	285,000.00	272,964.45	272,964.45
4¾% bonds	Apr. 15, 1958–77	120,000.00	117,540.00	117,540.00
4½% bonds	Dec. 15, 1963–77	224,000.00	219,320.64	219,320.64

SCHEDULE No. 1, TEACHERS' PENSIONS FUND—*Continued*

Description	Date of Maturity	Par Value	Cost Price	Book Value
Guaranteed by Province of British Columbia—*Continued*				
School District No. 61 (Victoria)—				
4¼% bonds	Sept. 15, 1965–68	$65,000.00	$65,500.50	$65,000.00
School District No. 62 (Sooke)—				
4¼% bonds	Oct. 15, 1964–68	121,000.00	121,931.70	121,000.00
School District No. 63 (Saanich)—				
3¾% bonds	Aug. 1, 1958–76	380,000.00	363,952.60	363,952.60
4¾% bonds	Apr. 15, 1958–77	103,000.00	100,888.50	100,888.50
School District No. 65 (Cowichan)—				
3¾% bonds	Aug. 1, 1958–76	237,000.00	226,991.49	226,991.49
4¾% bonds	Apr. 15, 1958–77	183,000.00	179,248.50	179,248.50
School District No. 70 (Alberni)—				
3¼% bonds	Sept. 15, 1966–75	120,000.00	119,304.00	119,315.24
3¾% bonds	Aug. 1, 1958–76	285,000.00	272,964.45	272,964.45
4¾% bonds	Apr. 15, 1958–77	309,000.00	302,665.50	302,665.50
4½% bonds	Dec. 15, 1963–77	181,000.00	177,218.91	177,218.91
School District No. 73 (Alert Bay)—				
4¾% bonds	Apr. 15, 1963–77	116,000.00	113,111.60	113,111.60
School District No. 77 (Summerland)—				
4¾% bonds	Apr. 15, 1958–77	115,000.00	112,642.50	112,642.50
School District No. 80 (Kitimat)—				
3¼% bonds	June 1, 1960–74	345,000.00	340,687.50	340,980.87
University Hill Rural School District—				
4¾% bonds	Apr. 15, 1958–77	119,000.00	116,560.50	116,560.50
Village of Fort St. John—				
5% bonds	Sept. 1, 1958–77	225,000.00	220,320.00	220,320.00
Village of Mission City—				
4½% bonds	May 15, 1958–76	587,000.00	567,863.80	567,863.80
Village of North Kamloops—				
4½% bonds	Apr. 1, 1958–77	260,000.00	250,302.00	250,302.00
4½% bonds	Apr. 1, 1958–77	70,000.00	67,851.00	67,851.00
Village of Qualicum Beach—				
3½% bonds	Sept. 1, 1961–70	63,000.00	64,946.70	63,000.00
Village of Salmo—				
4¾% bonds	Sept. 1, 1958–77	135,000.00	128,587.50	128,587.50
Village of Smithers—				
4% bonds	Aug. 1, 1958–76	23,000.00	20,826.50	20,826.50
Village of Telkwa—				
4¼% bonds	Dec. 31, 1958–76	81,000.00	76,658.40	76,658.40
Village of Westview—				
3½% bonds	June 30, 1966–70	45,000.00	46,125.00	45,000.00
Village of Williams Lake—				
3½% bonds	July 1, 1966–75	78,000.00	79,755.00	78,000.00
Saltair Waterworks District—				
5% bonds	July 1, 1958–73	68,000.00	66,844.00	66,844.00
Totals		$38,741,500.00	$38,123,408.38	$38,186,690.44

SCHEDULE No. 2, TEACHERS' PENSIONS FUND

COMPARATIVE STATISTICS, JANUARY 1ST, 1941, TO DECEMBER 31ST, 1957

Fiscal Year	Number of Contributors at End of Fiscal Year	Contributions				Withdrawals		Allowances			
		Minister of Finance (Sec. 4)	Employer	Employees	Employees' Special 1%	Number	Amount Refunded	Number Granted during Year	Deaths and Expirations during Year	Number in Force at End of Year	Amount Paid
1941	4,198	$141,514.54	.....	$297,852.51	.....	302	$92,849.30	61	10	340	$158,452.93
1942	4,612	135,468.85	$434,035.57	304,520.82	$63,022.22	432	102,735.67	41	13	368	176,305.17
1943	4,544	130,494.41	461,472.26	317,305.93	64,170.80	272	62,590.16	39	10	397	190,496.55
1944	4,439	126,350.32	481,269.99	332,895.23	68,338.00	333	61,188.09	33	11	419	202,943.22
1945	4,609	121,304.89	535,473.59	369,607.14	75,958.50	489	93,984.29	57	13	463	225,230.19
1946	5,129	117,553.65	616,154.40	426,814.26	87,671.11	608	129,007.32	49	14	498	250,132.55
1947	5,942 607[1]	109,796.25	759,506.91	525,893.19	108,538.25	622	125,937.09	57	14	541	273,593.21
1948	6,147 702[1]	104,050.40	871,773.22	596,606.64	124,422.69	555	130,967.23	44	15	570	298,703.65
1949	6,645 840[1]	97,958.55	1,033,099.36	677,367.32	147,537.80	433	115,542.92	46	13	603	319,158.08
1950	7,285 735[1]	90,782.49	1,148,868.57	740,587.71	164,258.26	411	115,482.01	49	18	634	359,836.13
1951	7,581 1,046[1]	88,810.02	1,325,133.11	908,236.01	189,091.29	497	134,231.35	54	16	672	440,312.02
1952	8,015 1,146[1]	82,018.50	1,467,741.52	1,236,879.14	233,290.53	446	125,207.23	64	18	718	627,018.92
1953	8,644 715[1]	77,029.41	1,573,606.55	1,384,581.94	262,420.92	528	165,874.20	39	32[2]	725	752,134.63
1954	9,261 923[1]	71,932.24	1,769,715.04	1,561,986.45	296,499.84	490	167,831.43	44	28[2]	741	799,234.41
1955	10,009 614[1]	66,086.48	1,965,776.85	1,749,336.21	328,681.18	554	208,845.80	51	23	769	848,082.98
1956	10,871 815[1]	61,195.98	2,165,528.75	1,915,977.08	360,987.79	593	281,237.59	47	26	790	894,177.37
1957	10,327 1,400[3] 1,002[1]	56,840.07	2,555,055.23	2,243,943.86	425,782.50	604	299,930.27	63	25	828	939,787.14
Totals	.....	$1,679,187.05	$19,164,210.92	$15,590,391.44	$3,000,671.68	.....	$2,413,441.95	.....	.....	.....	$7,755,599.15

[1] Non-active open accounts of teachers who have been out of service over two years. From 1955, accounts without refundable credits are excluded.
[2] Expirations include allowances rescinded: 1953, 13; 1954, 1.
[3] Non-active open accounts of teachers who have been out of service less than two years.

SCHEDULE No. 3, TEACHERS' PENSIONS FUND

Comparative Statistics, January 1st, 1948, to December 31st, 1957—Allowances Granted and in Force, Subdivided by Type and Plan of Allowance

Fiscal Year	In Force at Beginning of Year					Granted during Year					Expired during Year						In Force at End of Year				
	Single Life	Guaranteed	Joint Life	Modified	Temporary Annuity	Single Life	Guaranteed	Joint Life	Modified	Temporary Annuity	Single Life	Guaranteed[1] (a)	Guaranteed[1] (b)	Joint Life	Modified	Temporary Annuity	Single Life	Guaranteed	Joint Life	Modified	Temporary Annuity
1948—																					
Normal retirement	212	118	45	13	—	12	17	2	—	—	5	1	1	3	1	—	219	133	44	12	—
Disability	73	22	13	—	—	2	2	—	—	—	3	—	—	—	—	—	72	24	13	—	—
Death	45	—	—	—	—	9	—	—	—	—	1	—	—	—	—	—	53	—	—	—	—
Totals	330	140	58	13	—	23	19	2	—	—	9	1	1	3	1	—	344	157	57	12	—
1949—																					
Normal retirement	219	133	44	12	—	18	16	4	—	—	9	—	—	1	—	—	228	149	47	12	—
Disability	72	24	13	—	—	—	—	1	—	—	2	—	—	—	—	—	70	24	14	—	—
Death	53	—	—	—	—	7	—	—	—	—	1	—	—	—	—	—	59	—	—	—	—
Totals	344	157	57	12	—	25	16	5	—	—	12	—	—	1	—	—	357	173	61	12	—
1950—																					
Normal retirement	228	149	47	12	—	19	17	3	—	—	8	—	1	2	—	—	239	165	48	12	—
Disability	70	24	14	—	—	2	5	—	—	—	3	—	1	—	—	—	69	28	14	—	—
Death	59	—	—	—	—	3	—	—	—	—	3	—	—	—	—	—	59	—	—	—	—
Totals	357	173	61	12	—	24	22	3	—	—	14	—	2	2	—	—	367	193	62	12	—
1951—																					
Normal retirement	239	165	48	12	—	8	2	—	—	40	8	2	2	—	—	—	239	163	48	12	40
Disability	69	28	14	—	—	1	1	1	—	—	3	—	[2]1	—	—	—	67	28	15	—	—
Death	59	—	—	—	—	1	—	—	—	—	—	—	—	—	—	—	60	—	—	—	—
Totals	367	193	62	12	—	10	3	1	—	40	11	2	3	—	—	—	366	191	63	12	40
1952—																					
Normal retirement	239	163	48	12	40	2	1	—	—	48	8	4	1	—	—	1	233	159	48	12	87
Disability	67	28	15	—	—	6	—	1	—	—	4	—	—	—	—	—	69	28	16	—	—
Death	60	—	—	—	—	5	—	1	—	—	—	—	—	—	—	—	65	—	1	—	—
Totals	366	191	63	12	40	13	1	2	—	48	12	4	1	—	—	1	367	187	65	12	87
1953—																					
Normal retirement	233	159	48	12	87	2	3	1	—	27	10	4	2	—	—	11	225	156	49	12	103
Disability	69	28	16	—	—	—	—	2	—	—	1	—	—	1	—	—	68	28	17	—	—
Death	65	—	1	—	—	4	—	—	—	—	3	—	—	—	—	—	66	—	1	—	—
Totals	367	187	65	12	87	6	3	3	—	27	14	4	2	1	—	11	359	184	67	12	103
1954—																					
Normal retirement	225	156	49	12	103	3	2	—	—	32	13	1	2	2	—	4	215	155	47	12	131
Disability	68	28	17	—	—	2	—	1	—	—	5	—	—	1	—	—	65	28	17	—	—
Death	66	—	1	—	—	3	—	1	—	—	—	—	—	—	—	—	69	—	2	—	—
Totals	359	184	67	12	103	8	2	2	—	32	18	1	2	3	—	4	349	183	66	12	131
1955—[3]																					
Normal retirement	137	115	45	12	247	—	4	1	—	39	11	3	2	—	—	—	126	114	46	12	286
Disability	70	28	16	—	—	2	—	—	—	—	3	—	3	1	—	—	69	25	15	—	—
Death	69	—	2	—	—	3	—	—	—	2	—	—	—	—	—	—	72	—	2	—	2
Totals	276	143	63	12	247	5	4	1	—	41	14	3	5	1	—	—	267	139	63	12	288
1956—																					
Normal retirement	126	114	46	12	286	3	4	1	—	35	10	2	1	1	1	3	119	115	46	11	318
Disability	69	25	15	—	—	3	—	—	—	—	6	1	1	—	—	—	66	23	15	—	—
Death	72	—	2	—	2	1	—	—	—	—	—	—	—	—	—	—	73	—	2	—	2
Totals	267	139	63	12	288	7	4	1	—	35	16	3	2	1	1	3	258	138	63	11	320
1957—																					
Normal retirement	119	115	46	11	318	4	2	1	—	46	7	4	—	3	—	6	116	113	44	11	358
Disability	66	23	15	—	—	4	—	—	—	—	5	—	—	—	—	—	65	23	15	—	—
Death	73	—	2	—	2	5	—	—	—	1	—	—	—	—	—	—	78	—	2	—	3
Totals	258	138	63	11	320	13	2	1	—	47	12	4	—	3	—	6	259	136	61	11	361

[1] Guaranteed: (*a*) Superannuant died after expiration of guaranteed period; (*b*) guaranteed period expired, superannuant having died previously.

[2] Disability; recovery; returned to teaching service.

[3] From 1955 the figures are on actual count by plan in force, including those changed to temporary annuity effective January 1st, 1952.

SCHEDULE No. 4, TEACHERS' PENSIONS FUND

Comparative Statistics, January 1st, 1946, to December 31st, 1957, Subdivided according to Sex of Contributor

Fiscal Year	Number of Contributors		Number of Refunds Granted		Allowances					
					Number of Allowances Granted		Number of Deaths and Expirations		Number of Allowances in Force at End of Year	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
1946	1,742	3,387	97	511	29	20	5	9	200	298
Non-active	227	666	-----	-----	-----	-----	-----	-----	-----	-----
1947	2,100	3,842	118	504	26	31	4	10	222	319
Non-active	169	438	-----	-----	-----	-----	-----	-----	-----	-----
1948	2,135	4,012	111	444	25	19	11	4	236	334
Non-active	170	532	-----	-----	-----	-----	-----	-----	-----	-----
1949	2,385	4,260	71	362	21	25	5	8	252	351
Non-active	129	711	-----	-----	-----	-----	-----	-----	-----	-----
1950	2,724	4,561	52	359	24	25	5	13	271	363
Non-active	105	630	-----	-----	-----	-----	-----	-----	-----	-----
1951	2,976	4,605	85	412	25	29	6	10	289	383
Non-active	148	898	-----	-----	-----	-----	-----	-----	-----	-----
1952	3,159	4,856	70	376	28	36	9	9	308	410
Non-active	174	972	-----	-----	-----	-----	-----	-----	-----	-----
1953	3,384	5,260	59	469	27	12	10	22[1]	325	400
Non-active	93	622	-----	-----	-----	-----	-----	-----	-----	-----
1954	3,668	5,593	54	436	27	17	10	18[1]	342	399
Non-active	146	777	-----	-----	-----	-----	-----	-----	-----	-----
1955	4,055	5,954	76	478	28	23	14	9	357	412
Non-active[2]	148	466	-----	-----	-----	-----	-----	-----	-----	-----
1956	4,397	6,474	93	500	21	26	9	17	369	421
Non-active[2]	147	668	-----	-----	-----	-----	-----	-----	-----	-----
1957	4,305	6,022	103	501	23	40	12	13	383	445
Non-active[3]	330	1,070	-----	-----	-----	-----	-----	-----	-----	-----
Non-active[2]	201	801	-----	-----	-----	-----	-----	-----	-----	-----
	4,836	7,893	-----	-----	-----	-----	-----	-----	-----	-----

[1] Expirations include allowances rescinded: 1953, 13; 1954, 1.
[2] Non-active open accounts of teachers out of service more than two years.
[3] Non-active open accounts of teachers out of service less than two years.

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