



NEWS RELEASE

Teacher Retirement System of Texas - 1000 Red River Street - Austin, Texas 78701-2698 - (800) 223-8778
Contact: Howard Goldman, Director of Communications, Teacher Retirement System of Texas, (512) 542-6508

FOR IMMEDIATE RELEASE: April 23, 2010

RONNIE JUNG TO STEP DOWN AS TRS EXECUTIVE DIRECTOR ON JULY 1, 2011

AUSTIN – Today, Teacher Retirement System of Texas (TRS) Board Chairman R. David Kelly announced today that Ronnie Jung has notified the board of his plans to step down as the agency’s executive director, effective July 1, 2011. Jung informed the trustees of his plans to continue working as the agency’s executive director through one more legislative session.

“Ronnie has served Texans and Texas state government for 36 years, and all of us on the board are grateful that he dedicated his last 14 years to TRS,” said Kelly. During Jung’s tenure at TRS, the pension fund grew from less than \$50 billion to \$98 billion, and TRS oversaw successful implementation of a new statewide health care program for active public school employees.

“I have really enjoyed and appreciated the opportunity to serve nearly 1.3 million Texas public educators,” said Jung. “Maintaining a solvent retirement system is critical to the financial security of our public educators. I am confident that the board and the TRS staff are well positioned to meet the future needs of our members.”

Jung will work with the board of trustees and the new executive director to ensure a smooth transition of leadership for the system.

TRS delivers retirement and related benefits authorized by the Texas Legislature, and manages a \$98 billion trust fund established to finance member benefits. Nearly 1.3 million public education and higher education employees and retirees participate in the system.

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