

# Public Pension Risks: Lessons from Ohio and Illinois

LOS ANGELES, CA, UNITED STATES, August 20, 2025 /EINPresswire.com/ -- A recent Fox News article warned of a looming public pension crisis, citing Ohio's [State](#) Teachers Retirement System as being "between \$20 and \$30 billion in debt." A review of the system's 2024 Annual Comprehensive Financial Report (ACFR) provides a clearer picture.

According to the report, the plan held \$94.4 billion in assets and \$3.4 billion in liabilities, leaving \$91 billion in net position. However, the supplementary information section, required under a 2012 accounting standard, reveals the total pension liability, or the present value of future payments owed to retirees, is \$110 billion. The result is a \$19 billion shortfall. Even so, the plan is 82.5% funded, and for the past decade Ohio has contributed more than the actuarially recommended amounts.

Illinois tells a very different story. Its Teachers' Retirement System has \$73.6 billion in assets against \$157.3 billion in liabilities, only 45.4% funded. For ten consecutive years, Illinois has contributed less than recommended, with a shortfall of \$3.4 billion in the most recent year alone.

Across the United States, many public employee pension plans resemble Illinois more than Ohio. These figures represent promises made to teachers, firefighters, police officers, and other public servants. When [governments](#) fail to keep those promises, the choices narrow to cutting services or raising taxes, both with serious consequences.



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The financial health of pension systems cannot be judged by headlines or surface-level figures. Annual Comprehensive Financial Reports, particularly the supplementary information, provide the full context. Monitoring these disclosures is critical for understanding whether a state or municipality is prepared to meet its obligations.

The most significant risk is not the crisis that makes headlines but the one that remains hidden until it is too late.

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