



New York State Teachers' Retirement System

FOR IMMEDIATE RELEASE:

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News Release

Stephen P. Feehan Joins NYSTRS Board

ALBANY, N.Y. (July 8, 2016) — Stephen P. Feehan, a wealth management advisor from Windsor, N.Y., joined the Board of the New York State Teachers' Retirement System (NYSTRS) July 1. He replaced R. Michael Kraus, who retired in June after more than two decades of service as a NYSTRS trustee.

Feehan, elected to the position by the New York State Board of Regents on the recommendation of the state School Boards Association, is also a member of the Windsor Central School Board of Education. His professional accreditations include Certified Financial Planner (CFP), Chartered Financial Consultant (ChFC), Chartered Life Underwriter (LCU) and Accredited Estate Planner (AEP). He heads Feehan Financial Services in Binghamton, N.Y.

A graduate of the University at Albany (B.S.) and Binghamton University (MBA), Feehan has worked for Northwestern Mutual since 1998. He has held numerous leadership positions with the company, including field director, managing director, and chairman of the Investment Products Services Field Committee. He currently serves as field delegate to Northwestern Mutual's Financial Representative Association (FRA) and as a member of Northwestern Mutual's Field Compensation Committee.

In addition to the Windsor school board, Feehan is also a member of the Broome County IDA and Binghamton's UHS Hospital Board.

Kraus had been a NYSTRS Board member since 1992 and served as Board president since 2009. A veteran of the insurance and employment benefit fields, Kraus is president of the insurance firm R.M. Kraus & Associates in East Aurora. He formerly served on the East Aurora Board of Education and various School Boards Association committees.

The 10 members of the NYSTRS Board serve without compensation and represent various constituents, including active and retired teachers, school administrators and school boards. They are responsible as fiduciaries to protect the long-term value of the System's investment portfolio and provide benefit security for members.

NYSTRS provides retirement, disability and death benefits to eligible New York State public school teachers and administrators, and is one of the 10 largest retirement systems in the nation. The System pays more than \$5.5 billion annually in benefits, over 80% of which is distributed to New York residents.

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