



FOR IMMEDIATE RELEASE

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News Release

NYSTRS Promotes Andriola to CFO

ALBANY, N.Y. (May 16, 2022) — The New York State Teachers' Retirement System (NYSTRS) is pleased to announce the promotion of Margaret Andriola to chief financial officer (CFO). The promotion came following the retirement of longtime executive and CFO Noreen Jones, who served as CFO for four of her 32 years with the Retirement System.

In her role as CFO, Ms. Andriola oversees the System's investment operations department (IOD) and finance department. Prior to her promotion, she served for two years as manager of IOD, where she was responsible for managing the department's operations and protecting and accounting for NYSTRS' invested assets in accordance with the System's Investment Policy Manual and New York State statutes. Her duties included overseeing and providing timely and accurate NYSTRS investment data to the System's administrators, regulatory agencies, statutory custodian and other authorized users of financial and investment information. Ms. Andriola joined NYSTRS in 1997 as a senior accountant in the real estate equity department and was promoted to assistant manager of IOD in 2008.

Ms. Andriola has a bachelor of arts in business administration from Siena College and a master of science in accounting from The College of Saint Rose. She is a Certified Public Accountant (CPA) and holds a Certificate in Investment Performance (CIPM).

"We are pleased to promote Margaret to CFO," said NYSTRS Executive Director & Chief Investment Officer Thomas K. Lee. "Her experience overseeing investment and financial information make her well suited for this role. She is committed to NYSTRS' strategic objectives regarding safeguarding System funds, shared accountability and governance structure, which enable us to provide retirement security to our nearly 435,000 members."

NYSTRS is one of the most secure and well-funded public pension plans in the country. Using an actuarial value of assets, the System is 99% funded. Our 10-year and 30-year rates of investment returns, net of fees, were 10.1% and 9.2%, respectively, as of the fiscal year ended June 30, 2021. These results are top decile compared to peer public pension plans.

The System provides retirement, disability and death benefits to eligible New York State public school teachers and administrators. Over 80% of NYSTRS' more than \$7.7 billion annual benefit payroll is distributed to New York residents.

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