Teachers’ Retirement System of the State of Illinois

Street Address: 2815 West Washington, Springfield, IL 62702
Phone number: 217-753-0370  Website: http://trs.illinois.gov
Email Address: dbertolo@trs.illinois.gov

Agency Contact: Deron Bertolo, Director of Investment Accounting

How should students contact this agency? Email

How should students submit cover letters and resumes? Email

General Description of agency or business
TRS was established by the State of Illinois on July 1, 1939, to provide retirement, disability, and death benefits to teachers employed by Illinois public elementary and secondary schools outside the city of Chicago.

Internship or Job Description
Investment Accounting Summer Internship (Accounting/Finance)
- Investment accounting operational reviews/audits
- Investment manager fee verification and calculation
- Bank account reconciliations and analysis
- Attend Investment meetings to gain insight on market conditions/economic issues
- Perform data analysis of investment activity using excel spreadsheets

- Will work closely with the Director of Investment Accounting
- Detailed job description is attached for further detail

Basic student learning anticipated
The TRS summer internship provides an inside look of the investment process (types of investments, markets, investment managers) and the operational/accounting analysis, review and reconciliation required to maintain a $46 billion investment portfolio.

Hours per week: Up to 40
Number of weeks: 9 - 13
Position Available: Summer (mid/late May through early August)

Paid Internship Updated: March 28, 2017
Date: March 28, 2017

Subject: TRS Summer Internship

The following job description summarizes the activities and objectives associated with the summer internship at TRS. These activities will provide valuable experience within finance and accounting as college students continue to work towards their degree.

Job Description:

Under the direction of the Director of Investment Accounting, the summer intern performs analysis and audits of investment activity, assists the investment operations/accounting department in daily monitoring of transactions generated by the custodian and investment managers and participates in meetings conducted by Investment Officers performing reviews and due diligence. Report preparation and analyses of external reports will be assigned as well as maintenance of data base entries.

Examples of Projects:

1) Validate fee payments: Input multiple sources of data into Excel spreadsheet, review fee contract terms, calculate fee and validate Investment Manager invoices.
2) Manager fee analysis: Prepare fee accrual spreadsheets, update fee logs and verify custodian fee postings to general ledger.
3) Log and compare quarterly reports to capital account statements related to Private Equity and Real Estate Managers. Variances must be analyzed.
4) Perform cash audits to verify proper documentation and approvals.
5) Retrieve and log manager information regarding proxy voting and soft dollar purchases.
6) Audit and log files for monthly Investment Manager reconciliations.
7) Verify and check overdraft fees.
8) Review, summarize and organize documents according to TRS retention policy.
9) Attend quarterly meetings/updates between Investment Managers and TRS Investment Officers. Observe manager’s insight on future market expectations and economic issues.
10) Attend Operating Committee meetings to attain understanding of the investment decision-making process (manager search, selection and final approval, funding).