



TRS BENEFITS HANDBOOK

A Member's Right to Know

October 2022



Our Vision

Earning your trust every day.

Our Mission

Improving the retirement security of our members by prudently investing and managing the trust assets and delivering benefits that make a positive difference in their lives.

WELCOME TO TRS



I am pleased to present you with the *TRS Benefits Handbook*!

On behalf of TRS, welcome to membership! You are a member of a retirement system that is among the largest in the U.S. and that was specifically created to serve your needs. Today, nearly 1.9 million public education employees and annuitants participate in TRS.

TRS has two core responsibilities: **To deliver retirement and related benefits that have been authorized by the Texas Legislature**, and **to manage the trust fund that finances member benefits**.

This handbook will help you learn about your retirement plan benefits. It's organized chronologically to reflect the sequence of events you may experience while participating in the retirement plan. The handbook features updates from the 2021 legislative session as well as recent TRS rule changes. To keep you informed of current developments, TRS publishes a number of additional brochures and newsletters. You can also find information about TRS benefits on our website (www.trs.texas.gov). As a member, be sure to use the resources offered to you such as *MyTRS*, which provides you access to your personal TRS account information, and our email subscription service, *Subscribe!*, which offers you the opportunity to receive notification of TRS news and publications electronically. I encourage you to also learn about your pension benefits by tuning in to our *Member Education Video Series* and our *Understanding Your Pension Fund Video Series* which are both available on our website and TRSofTexas YouTube channel.

We hope you find this handbook and other TRS materials informative and helpful. We welcome the opportunity to help with any questions you may have!

Thank you for allowing us to serve you each day.

Sincerely,

Brian Guthrie

TRS Executive Director

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Introduction



TRS administers a pension trust fund that has been serving the needs of Texas public education employees for 85 years. In November 1936, voters approved an amendment to the Texas Constitution creating a statewide teacher retirement system, and in 1937, TRS was officially formed. The system is governed by a nine-member board of trustees appointed by the governor with the approval of the Texas Senate.

The TRS retirement plan provides service and disability retirement benefits and death benefits. The plan is administered as a qualified governmental retirement plan under the provisions of Section 401(a) of the U.S. Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”). In addition, monthly member contributions are made on a pre-tax basis. Amounts accumulated in your member account or your retirement benefits become taxable income in the years in which they are paid to you. As a governmental plan, TRS is not an “ERISA” plan under the Federal Employees Retirement Income Security Act of 1974.

The TRS retirement plan is a defined benefit plan. This means that the amount of your retirement benefit is determined using a formula established by Texas law and not on how much you have contributed to TRS. Once you begin service retirement under the rules of the plan, you are eligible to receive a monthly benefit for life.

TRS also administers two other benefit programs established by state law. These programs, and their funding, are separate from the TRS retirement plan and have different eligibility requirements.

The programs are:

- **TRS-Care**, the health benefit program for eligible retirees and their eligible dependents, and
- **TRS-ActiveCare**, the health benefit program for eligible active public school employees and their eligible dependents



Establishing Membership

Your membership begins on your first day of eligible employment with a TRS-covered employer. Your employer provides TRS with information about you and your employment, such as your full name, current mailing address, social security number, date of birth, date of hire, and the type of position you hold. Membership in TRS offers you not only service retirement benefits once you're eligible to retire, but it also offers you disability retirement benefits and death benefits from the beginning of your career at no additional cost to you.

One of the first things TRS will send to you is a "Welcome to Membership" letter and a *Designation of Beneficiary* form (TRS 15). Complete and send the form directly to TRS as soon as possible. Your employer is not authorized to receive this form on behalf of TRS. When you send TRS your beneficiary designation, you ensure that benefits payable at your death will be paid to the person or persons you choose.

As a TRS member, you're required by state law to contribute a percentage of your eligible compensation as your share of the funding for your benefits. The contribution rate is set by the Texas Legislature. Your employer is required to deduct the contributions from your salary on a pre-tax basis and forward them directly to TRS each month of eligible employment. If you qualify for TRS membership, participation in the retirement plan cannot be waived.



Covered Employment

Covered employment that makes you eligible for TRS membership is:

- regular employment with a single public, state-supported educational institution in Texas that is expected to last for a period of 4½ months or more;
- for half time or more of the full-time workload; and
- with compensation paid at a rate comparable to the rate of compensation for other persons employed in similar positions

Note: *If you work for more than one TRS-covered employer during a school year, you will only qualify for TRS-eligibility if your employment with at least one of the employers independently meets these requirements. You cannot combine work with more than one employer to establish membership eligibility for that school year.*

Generally, an employee of a public, state-supported educational institution in Texas will be considered to meet these requirements if their regular employment with that employer is for 20 hours or more each week for 4½ months or more in one school year. But keep in mind that certain types of employment can meet the requirements for "covered employment" in different ways. For instance, employment with an institution of higher education, including community and junior colleges, can qualify as covered employment if the member's employment is expected to continue for more than one full semester or continues for more than one full semester in the same school year.

Covered Employment *(continued)*

Understanding the following terms and concepts can help understand whether any particular employment qualifies as covered employment:

Full-Time Employment or Workload – Employment that is usually 40 clock hours per week. A TRS-covered employer may establish this workload to be less than 40 hours for certain positions. Full-time employment may never require less than 30 hours per week.

One-Half or More of Full-Time Employment – A minimum of 15 hours of work is required per week to qualify a position for TRS membership, considering there is not an equivalent full-time position currently available. This requirement now applies to all positions except adjunct faculty in higher education.

Substitute Employment – Substitute employment does not qualify as covered employment and is not reported to TRS even if the employee is also employed in another position that qualifies as covered employment. To be considered a substitute, the individual must be serving temporarily in a position currently held by another employee and paid at a rate-of-pay that does not exceed the rate for substitute work established by the employer.

Temporary, Seasonal, Irregular, or Part-Time Employment – Temporary, irregular, or seasonal employment is employment that is for a definite period of less than 4½ months. Part-time employment is employment that is less than one-half the full-time workload. These employment types are not covered employment unless combined with other work that independently qualifies as covered employment.

Adjunct Faculty in Higher Education – This is an instructor position that is filled on a semester-by-semester basis, paid on a per-class basis, and whose responsibilities are only directly related to teaching students. A minimum of 20 hours per week is required for adjunct faculty to qualify for TRS membership.

When determining whether a higher education employee meets the requirement of working one-half time or more, employment must be converted to clock hours. Each hour of teaching in the classroom or lab counts as a minimum of two clock hours. If the employer recognizes that more preparation time is needed for each hour the employee is in the classroom or lab, the employer's standard will be used to determine the number of clock hours scheduled for work. Each clock hour of time spent teaching an online class counts as two clock hours. Employees are evaluated for membership based on the number of clock hours worked/time they spent teaching the following: continuing education classes, adult education classes, and other classes not offered for college credit. The standard of counting each hour of teaching in the classroom or lab as two hours worked is applied only to classes taken for college credit or taken to prepare the student for college-level work; it is expressed in semester or course hours or credits.

All employees of the Texas public education system whose employment qualifies as covered employment must participate in TRS unless an exception to TRS membership applies. These exceptions include employment in Texas public education by:

- a TRS retiree;
- higher education faculty members and other eligible employees who elect to participate in the Optional Retirement Program (ORP); or
- a person employed in a Texas public college or university that, due to employment, requires the person to be enrolled as a student in the institution, is not eligible for membership even if the person is employed in another membership-eligible position.



Creditable Compensation

Creditable compensation is an important component in the calculation of your retirement benefit, as well as some types of active member death benefits.

TRS defines creditable compensation as eligible salary and wages payable to a member for services worked during a school year. The salary and wages must be:

- **payments of money for service,**
- **earned or accrued proportionately as the service is rendered,** and
- **paid in normal periodic payments.**

Creditable compensation can also, in some instances, include compensation that does not necessarily meet all the requirements for salary and wages. These types of compensation include performance pay that meets all statutory and rule requirements for eligibility or compensation paid by a district under the teacher incentive allotment.

A member must make contributions on all eligible compensation received from all TRS-covered employers. Employers must report, and TRS credits compensation in the month it is paid.

State and federal laws limit the amount and type of compensation creditable with TRS. Noncreditable compensation cannot be used in determining the amount of TRS benefits. Examples include:

Unused Compensatory Leave (including compensatory leave for Fair Labor Standards Act (FLSA)) – The law states that payment for overtime worked is creditable only if it meets all criteria for eligible salary and wages, including payment of money at fixed intervals, generally at the end of each pay period. If an employee is awarded compensatory leave instead of being paid for FLSA overtime at the end of the pay period(s) in which the overtime was worked, the payment is noncreditable.

Conversion and Salary Increases in Final Years Before Retirement – Amounts converted into salary from noncreditable compensation in the last three or five years before retirement (depending on the number of years used in the member's highest average salary computation at retirement) are excluded by TRS and not counted in benefit calculations. Additionally, salary increases in the last three or five years before retirement are counted only if they are no more than 10% of the previous year's allowed salary or \$10,000, whichever is greater (the "10%/\$10,000 limit"). The member must have received service credit in the base year being used to determine the base amount of allowable compensation in the third or fifth year before retirement. If the member does not have service credit in three of the last five or five of the last seven school years before retirement, the 10%/\$10,000 limit does not apply. For more information, see TRS rules on these topics or contact TRS.

Differential Pay – Pay an employer makes to a member who leaves TRS-covered employment to serve in the military. The pay is for all or some of the difference between the member's normal salary and the military pay. Differential pay that is at least 50% of the wages for full-time service in the TRS-eligible position may be reported to TRS at the discretion of the employer.

Annual Compensation Limit – Some members may have their annual creditable compensation limited in accordance with Section 401(a)(17) of the Internal Revenue Code. The limit affects individuals who joined TRS for the first time on or after Sept. 1, 1996. For these individuals, the limit was \$290,000 for the plan year Sept. 1, 2021 through Aug. 31, 2022, and the limit increased to \$305,000 for the plan year Sept. 1, 2022 through Aug. 31, 2023. The annual limit is subject to indexing each plan year and is based on federal regulations. Amounts excluded from creditable compensation are not subject to member contributions and will not be used in calculating benefits. Please see the [Annual Compensation Limit webpage](#) on the TRS website for the current limits.

Creditable Compensation *(continued)*

Other Noncreditable Compensation – The following list shows some additional types of compensation that are noncreditable:

- expense payments,
- allowances (such as automobile, housing and cell phone allowances),
- bonuses and incentive pay unless state law provides otherwise,
- “at-risk” pay (i.e., compensation an employee may lose or may not be eligible to receive if certain benchmarks are not achieved),
- fringe benefits,
- payments for unused vacation, sick or compensatory leave,
- pay over \$5,000 for teaching driver education courses conducted outside regular classroom hours,
- compensation not made pursuant to a valid employment agreement (for example, retroactive pay increases),
- employer contributions toward active employee health coverage,
- amounts paid in lieu of and/or in settlement of a claim for wages unless the employer has obtained a written determination from TRS that the amounts are creditable before reporting the amounts to TRS; however, normal compensation paid to an employee while on administrative leave pursuant to a settlement agreement is creditable for TRS purposes and does not require a written determination from TRS to report the compensation to TRS,
- payments made as an incentive to terminate employment or to provide early notice of resignation,
- payments made as an incentive to accept or to continue employment such as signing or retention bonuses,
- payments for work as an independent contractor or consultant, and
- compensation received for student employment is not subject to report and may not be used in benefit computations.

General – TRS may require additional information or verification to determine whether compensation reported to TRS is creditable. TRS will not accept verification or contributions for any compensation after a member has retired, and the member’s first monthly annuity payment has been issued except in certain limited situations. Compensation earned during the final school year before retirement but not yet paid by the date of retirement is counted in the annual compensation for that school year. Once the retiree has retired and started receiving a monthly annuity, TRS will only accept additional compensation paid to a retiree and adjust the retiree’s annuity accordingly if the additional compensation is owed due to an error by the employer and the correction is made and contributions submitted by the end of the school year following the year of retirement.



Member Contribution Account

Your member account is made up of contributions paid from your creditable compensation, amounts you voluntarily paid to purchase service credit, and applicable interest. These are called your “accumulated contributions.”

Payroll Deduction – The member contribution rate is established by the Texas Legislature. The rate for the 2021-22 and 2022-23 school years is 8%. The rate will increase to 8.25% beginning Sept. 1, 2023.

A recent history of member contribution rates is shown below.

Chart of Contribution Rate Increases as Passed in the 2019 Texas Legislative Session

For Pay Received On or After	Member Contribution Rate
9/1/2020	7.7%
9/1/2021	8.0%
9/1/2022	8.0%
9/1/2023	8.25%
9/1/2024	8.25%

Your employer deducts the TRS member contribution from your salary on a pre-tax basis and forwards it directly to TRS. Member contributions are not taxed until you receive a distribution from TRS.

Note: *If you are an active employee of a public school or other educational district, regional education service center, or an open-enrollment charter school, you also contribute 0.75% of your salary to TRS-Care, the retirees’ group health benefits program. This amount is: not a member contribution to the retirement plan; is not deposited into your member contribution account; is not reflected on your Annual Statement of Account; and is nonrefundable. An employee entitled to health care coverage through the Employees Retirement System (ERS), the University of Texas (UT) or Texas A&M University (TAMU) systems is not required to make the TRS-Care contribution.*

Interest Earned – Interest on your contributions is currently calculated at the rate of 2% a year. TRS credits interest on Aug. 31 of each year.

Annual Statement of Account (annual statement) – Each fall, members are provided with an annual statement that shows the total deposits and total amount in the member’s account for the latest fiscal year. In addition, the statement provides you with a projected retirement estimate to help you plan for your retirement. At the time of retirement, the estimate will be updated and will reflect any changes to salary and service credit.

Statements are mailed to your address on file with TRS. Notify TRS of any address changes to ensure you continue to receive these important communications from TRS.

See the Establishing TRS Service Credit section in this brochure for more information on what to do if information on your annual statement is incorrect.



Status of Membership

Your membership status determines what benefits you may be eligible for. Let's look at the three membership status categories as well as the associated benefits.

Active contributing members are those who are currently working for TRS-covered employers and are contributing to the TRS retirement plan. They are eligible for:

- Interest earned on member contributions
- Membership service credit
- The opportunity to build, reinstate, purchase, and transfer eligible service credit
- The transfer of eligible service credit to or from the Employees Retirement System of Texas (ERS) at retirement
- Consideration of eligible service credit under the Proportionate Retirement Program
- Refund of accumulated contributions upon terminating all employment with all TRS-covered employers and submitting an application for refund
- Active member death benefits payable on the member's behalf to a beneficiary
- Service retirement annuity with five or more years of service credit when employment with Texas public education has terminated and age requirements have been met
- Disability retirement benefits for permanently disabled eligible members

Active noncontributing members are those who: (1) have at least five years of service credit and are not currently employed in a TRS-covered position, (2) have less than five years of service credit and are currently employed by a TRS-covered employer but not in a membership-eligible position, **or** (3) have less than five years of service credit and have been absent from employment with a TRS-covered employer for less than five years. They are eligible for the following benefits:

- Interest earned on member contributions
- Service credit (the opportunity to reinstate withdrawn service credit and, in limited circumstances, to purchase special service credit; transfer eligible service credit to or from the Employees Retirement System of Texas (ERS) at retirement; consider eligible service credit under other Texas public retirement systems participating in the Proportionate Retirement Program)
- Death benefits payable on the member's behalf to a beneficiary equal to the member's accumulated contributions, or, if the member meets certain eligibility requirements, active contributing member death benefits
- Refund of accumulated contributions upon terminating all employment with all TRS-covered employers and submitting an application for refund
- Service retirement annuity with five or more years of service credit when employment with Texas public education has terminated and age requirements have been met
- Disability retirement benefits for permanently disabled eligible members

Inactive members are those who have less than five years of service credit and who terminated all employment with TRS-covered employers more than five years ago. According to state law, unless a person has at least five years of service credit, the individual's membership in TRS will automatically terminate if the individual does not qualify for service credit for five consecutive years. Membership will terminate on Sept. 1 that occurs after the five nonparticipating years.

When this occurs, former members may have their accumulated contributions returned to them or paid to their beneficiary(ies).

Inactive members may avoid having their membership terminated if they meet one of the following requirements and provide documentation that verifies their absence from TRS-covered service:

- performing military service that is creditable in TRS,
- earning service credit in another Texas public retirement system that participates in the Proportionate Retirement Program, or
- working for a TRS-covered employer in a part-time position that is not eligible for TRS membership.



Optional Retirement Program (ORP)

Texas public education employees who are employed in membership-eligible positions are required to participate in TRS and are automatically enrolled in TRS on their first day of employment. However, some higher education employees may choose to participate in ORP instead. Eligibility to participate in ORP is determined by the employing institution; however, TRS determines whether an individual election into ORP is timely.

You're eligible to elect ORP, instead of TRS membership, on the first day of employment in an ORP-eligible position. Generally, you must elect to participate in ORP before the 91st day after first becoming eligible to do so. This election is a one-time, permanent decision between two distinct plans, so please make this decision carefully. Members who have prior TRS service credit forfeit any right to benefits.

Effective Sept. 1, 2017, a person who is eligible to elect ORP but is not notified of the opportunity on the first day of eligibility may make the election under the following circumstances. If the person is notified before the 91st day after becoming eligible, he or she must elect to participate in ORP before the later of the 91st day after becoming eligible or the 31st day after being notified of eligibility. If the person is notified after the 91st day after becoming eligible but before the 151st day, he or she must elect before the later of the 151st day after becoming eligible or the 31st day after being notified of the opportunity to participate. If the person is not notified of the opportunity to elect before the 151st day of becoming eligible, he or she may not elect to participate in ORP and must remain a TRS participant.

Have questions about ORP? Please contact your employer or the Texas Higher Education Coordinating Board (THECB), or review the THECB brochure *An Overview of TRS and ORP for Employees who are Eligible to Elect ORP* available at www.thecb.state.tx.us.



How Long Can You Wait to Receive Your Benefits?

Required Minimum Distribution – As a qualified retirement plan under federal tax law, TRS must comply with minimum distribution requirements of Section 401(a)(9) of the Internal Revenue Code. Federal regulations require that TRS members must begin to receive benefits by a “required beginning date.” If you do not begin to take distribution of your benefit from TRS by your required beginning date, you may owe a federal excise tax of 50% of the amount that you should have received as a required minimum distribution in a tax year.

For a TRS member born **on or after July 1, 1949**, the required beginning date is April 1 following the calendar year in which you turn 72 or terminate employment with a TRS-covered entity, whichever is later. For a TRS member born **on or before June 30, 1949**, the required beginning date is April 1 following the calendar year in which you turn age 70½ or terminate employment with a TRS-covered entity, whichever is later.

For a beneficiary, the required beginning date is usually no later than Dec. 31 of the calendar year following the calendar year of the member's death. Certain exceptions apply for a beneficiary if all payments will be completed within five years after the member's death, or if the deceased member's spouse is the sole beneficiary.

If you have terminated employment but have not refunded your account or retired, please contact TRS at least three months before your required beginning date to allow for enough time to process your application for benefits. If you are a beneficiary who is eligible to receive a payment from TRS, please contact TRS as soon as possible after the member's date of death. A member or beneficiary must complete all required forms before receiving a payment from TRS. Delays in submitting the required TRS forms do not delay the “required beginning date.”



Ending Your TRS Membership

A member ends membership in the retirement system by:

- retirement,
- death,
- terminating employment and refunding accumulated contributions,
- not qualifying for TRS membership service credit for five consecutive years unless employment with all TRS-covered employers has not terminated (see Status of Membership – Inactive Members section), or
- electing to participate in ORP.



Refund of Your TRS Contributions

You may end your membership in TRS and withdraw the accumulated contributions in your member account if you:

- terminate all employment with all TRS-covered employers, and have not applied for or received a promise of employment with a TRS-covered employer, or
- elect to participate in ORP.



Requesting a Refund

To end TRS membership and withdraw contributions from your account, you must submit an *Application for Refund* form (TRS 6) to TRS.

You may submit your request by logging in to *MyTRS* and clicking on “Apply for a Refund,” located under the Benefits tab. Follow the instructions and complete the fields shown on screen.

If you wish, you may instead print a copy of this form from the TRS website. You must sign a notarized statement on the form that your employment with all Texas public educational institutions has permanently terminated and that you are not currently seeking employment with a TRS-covered employer. If your name is different from the name shown on TRS records, you must send TRS a copy of the court order or marriage license documenting your name change or social security card that reflects your name change. TRS requires you to acknowledge that you are waiving future retirement benefits if you have at least five years of service credit, by taking a refund. The waiver is included as part of the refund application.

Your account will be refunded after TRS receives all required, completed forms, termination of your employment is confirmed, and the final deposit is received from your employer and posted to your account.

For your protection, TRS requires sufficient time to verify your employment status and identify you as the withdrawing party. TRS will contact your employer to certify your last date of employment and indicate the month that your final deposit was/will be submitted to TRS. Your former employer will submit a monthly payroll report that contains your final salary and deposits to TRS. These reports are due by the sixth day of the month following the calendar month for which the report is prepared. (For example, the September report is due on Oct. 6; the October report is due on Nov. 6.) When all information is received, TRS will calculate the amount of interest owed on your contributions, close your account and issue your refund. A refund cannot be issued until TRS has received the final deposit from your employer or your employer confirms the termination of your employment.

Ineligible Refund – If you have returned to work, have applied for employment or have a promise to return to work for a TRS-covered employer, while you have an application for a refund pending, you are ineligible to receive a refund. TRS will not issue your refund if it discovers that you are ineligible to receive it.



Waiving Rights to Future TRS Retirement Benefits

By refunding your account and ending your membership, you lose your service credit and forfeit any retirement benefits (including retirement health care benefits). Additionally, individuals who terminate membership but later return to TRS membership are subject to new normal-age retirement eligibility criteria, including minimum age 62 for unreduced service retirement benefits, and new more costly early-age retirement reductions. Ending your TRS membership will also affect your eligibility for retirement under the Proportionate Retirement Program, if you have service under another Texas public retirement system, and your eligibility for transfer of service credit to or from ERS at the time of your retirement.



Income Tax Withholding

Refunded amounts that represent pre-tax contributions are subject to a mandatory 20% federal income tax withholding unless you roll over all eligible amounts to another eligible qualified plan or to a traditional Individual Retirement Account (IRA). A 10% additional income tax on early distributions may be required by the Internal Revenue Service if you are under 59½. If you are not a U.S. citizen or a resident alien, TRS is required to withhold 30% for federal income tax unless you qualify for and properly claim benefits under a U.S. tax treaty. If you're eligible for tax treaty benefits, you must notify and provide TRS with a completed IRS Form W-8BEN, which is available on the Internal Revenue Service's website.

For more details, please contact the IRS and your tax consultant, refer to the *Special Tax Notice Regarding Rollover Options under TRS* that is part of the TRS 6 form, and refer to the TRS' *Requesting a Refund* brochure which is available on the TRS website.



Your Responsibilities as a Member or Annuitant



Keep Informed

The features of the TRS retirement plan are established by state law and by rules adopted by the TRS Board of Trustees which are subject to change. It is important for members and retirees to keep up with changes that may affect benefits under this plan. Significant changes are included in TRS publications and on the TRS website.



Keep Address Current

You're required to notify TRS of a change of address. Your address of record is the address that TRS sends confidential information regarding your account, possible payments owed to you and other important communications.

You may change your address online through *MyTRS*. You may establish your *MyTRS* account by going to the homepage of the TRS website and clicking on the *MyTRS* login button to create a user ID and password.

You may also change your address by submitting a *Change of Address Notification* form (TRS 358). This form may be printed from the Forms page of the TRS website or obtained by calling TRS at 1-800-223-8778 and then requesting the "Forms" menu. The form must contain your social security number or your TRS Participant ID number **and** your signature.



Notify TRS if Your Name Changes

If you are working for a TRS-covered employer when your name changes, you must officially change your name in your employer's records to ensure that your employer's and TRS' records match. Your employer will report your name to TRS as it is shown on your social security card.

If you are a retiree or TRS member who is not currently employed with a TRS-covered employer, you must notify TRS of your name change in writing. The written notice must include both your social security number *or* TRS Participant ID number **and** your signature. You must also include a copy of a court order or marriage license that authorizes your name change or social security card that reflects your name change.

Notes: A divorce does not automatically change your name. The name change must be ordered in the decree of divorce.

If you are a TRS-ActiveCare participant, you must also notify the health plan administrator of address or name changes because they maintain a separate address file from TRS.



Keep Beneficiary Designation Current

Having a current beneficiary designation on file with TRS ensures that TRS pays member death benefits to the persons you want to receive them.

Members may print a copy of the *Designation of Beneficiary* form (TRS 15) from the TRS website. Complete, sign and submit the form directly to TRS. Your employer is not authorized to receive this form on behalf of TRS. Retirees must contact TRS to obtain the correct change of beneficiary form if they wish to change their option beneficiary.

You should review your beneficiary designation when significant life events occur such as marriage, divorce, birth of a child, death of a spouse or designated beneficiary, or if the beneficiary becomes eligible for Medicaid or other "needs-based" assistance programs.

Note: A divorce does not automatically revoke your former spouse as beneficiary. Please see the *Designating a Beneficiary* section or the *Retiree Survivor Benefits* section for more information.

Establishing TRS Service Credit

Service credit is important in determining eligibility for TRS benefits including TRS-Care. Service credit affects the amount of a service or disability retirement benefit. In the event of your death, service credit can affect benefits paid to your beneficiary.



Creditable Membership Service

Membership service credit is earned in one-year increments. Only one year of service may be credited in any one school year, and a year of service credit cannot include more than 12 months.

All TRS members receive service credit based on a standardized school year that begins Sept. 1 and ends Aug. 31.

The standardized school year may not be the same as the instructional year of your employer or your contract or work agreement year.

To earn a year of membership service credit, you must work in a TRS-eligible position or receive paid leave from a TRS-eligible position at least 90 days during the school year. Members who are regularly scheduled to work less than five days per week may earn a year of service credit by working four and one-half months; however, the member must serve at least four full calendar months – working or receiving paid leave for at least eight days each month, **and** the member must also work or receive paid leave for an additional five days that cannot be included in the four full calendar months.

A TRS member may not receive a year of service credit before Dec. 31, except in the final year of retirement. At retirement, a member may earn a year of service credit by working or receiving paid leave for each day of the full fall semester, even if that semester is less than 90 days.

Check Your Annual Statement!

Promptly notify TRS, in writing, of any errors on your annual statement or if you do not receive a statement.

Note: *If you have service credit that is not listed on your statement, you must verify that service to TRS **within five years** from the end of the school year in which you rendered that service. Similarly, compensation not reflected on your statement must be verified **within five years** from the end of the school year in which it is paid. If you do not notify TRS and verify your service or compensation within the applicable time frame, you will not be able to establish TRS credit for the service or the compensation, and you will not be able to use the service or compensation for TRS benefit purposes.*

If you find an error on your statement regarding salary or service credit for the most recent school year reflected on your statement, you may be able to have your employer correct the error without additional cost to you other than the member contributions due on the compensation paid.

Important May 31 Deadline: If the unreported service and/or unreported compensation relates to the current school year or the most recent school year reflected on your annual statement and your employer did not report the service and/or compensation due to a technological error, you may be able to correct the error and receive credit at no additional cost to you other than the required member contributions. *However, you must notify your employer and TRS in writing immediately upon noticing the error but no later than May 31 of the year following the year the service was rendered and/or the compensation was paid so that the error can be corrected.*

Note: *Substitute service is not unreported service and may not be established in this manner. Refer to the section titled Types of Service Credit Eligible for Purchase and the TRS Service Credit brochure for more information on how to establish substitute service credit.*

5

Five Years Membership Service Credit

Members who have at least five years of membership service credit are eligible to retire and receive a lifetime monthly annuity when they meet the applicable age requirement. If you have fewer than five years of service credit and have not qualified for a year of membership service credit in five consecutive years, your TRS membership will terminate unless you continue to work for a TRS-covered employer in a position that is less than one-half time. Once you have terminated membership, you will no longer earn interest.



Types of Service Credit Eligible for Purchase

In addition to earning membership service credit for service with a TRS-covered employer, eligible TRS members may purchase the following types of service credit:

- Withdrawn
- Unreported Service and/or Compensation
- Substitute
- Out-of-State
- Developmental Leave (Unpaid)
- Military
- Uniformed Services Employment & Reemployment Rights Act (USERRA)
- State Sick and/or Personal Leave
- Work Experience (By a Career or Technology Teacher)
- Membership Waiting Period

Purchase of service credit is subject to Internal Revenue Code restrictions on the annual voluntary contributions that may be made to a qualified retirement plan, including TRS.

To use purchased service credit in calculating service retirement benefits, you have two calendar months to complete the purchase from your effective date of retirement or from the last day of the month in which you submit a retirement application, whichever is later, provided that the purchase is completed before TRS makes the first annuity payment. If the service credit must be purchased in order to establish eligibility to retire, the purchase must be completed by the effective date of your retirement. This includes all purchases for service credit except state sick and/or personal leave.

If you wish to purchase state sick and/or personal leave for service credit at retirement, you have 90 days after the date TRS issues a cost statement to complete the purchase. You may request a one-time extension of 30 days to complete the purchase using a rollover of funds from another eligible retirement plan or a direct trustee-to-trustee transfer of funds from a governmental 403(b) plan or governmental 457(b) deferred compensation plan.

To use purchased service credit in the calculation of a disability retirement benefit, you must complete the purchase by the effective date of retirement, by the last day of the month in which your retirement application is filed, or within 30 days of TRS correspondence notifying you that your disability retirement has been approved, whichever is later.

Service credit that you may be eligible to purchase cannot be included in calculating active member death benefits unless the service credit is purchased before your death. Your beneficiary, however, may complete payment for service credit that you began to purchase on an installment basis by paying the balance due in a lump sum.

Start planning service credit purchases well in advance of your anticipated retirement date due to eligibility requirements, annual contribution restrictions and deadlines that may apply. You should carefully consider purchasing service credit when you are first eligible to do so because the cost to purchase service credit generally increases over time.

Find detailed information about the different types of service credit, methods of payment, restrictions on purchasing service credit, and more in the *TRS Service Credit* brochure on the TRS website.



Withdrawn Service Credit

Withdrawn service credit occurs if you refund your TRS member account, canceling all TRS service credit and canceling membership.

Note: *If you are not a member of TRS but are a member of another Texas public retirement system that participates in the Proportionate Retirement Program, you may also be eligible to reinstate withdrawn service credit. Contact TRS for more information.*



Unreported Service and/or Compensation Credit

Unreported service and/or compensation credit is eligible service and/or compensation that should have been reported but was not reported to TRS at the time the service was rendered and/or the compensation was paid.

Any unreported service that was rendered and/or unreported compensation that was paid before Sept. 1, 2011, must have been verified with TRS by Aug. 31, 2016.

Unreported service and/or unreported compensation that is not verified within the required time limit will not be eligible for purchase and cannot be used to determine eligibility for, or the amount of, any TRS benefits.



Substitute Service

Substitute employment does not qualify as covered employment and is not reported to TRS even if the employee is also employed in another position that qualifies as covered employment.

While service as a substitute is not eligible for membership, work as a substitute for a minimum of 90 workdays in a school year may qualify for service credit if verified and purchased. To be eligible for purchase, substitute service must be verified to TRS by the end of the fifth school year after the substitute service is rendered.

Substitute service that is not purchased cannot be used to determine eligibility for, or the amount of, any TRS benefits.





Out-of-State Public School Service Credit

If you have out-of-state service in a public school system or college and you have at least five years of TRS membership service credit, you may be eligible to purchase one year of out-of-state service credit for each year of service credit with a TRS-covered employer, up to a maximum of 15 years. However, any eligible out-of-state service that is currently maintained in another public retirement system is considered nonqualified service credit, and you are eligible to purchase only a total of five years of nonqualified service credit.



Developmental Leave Service Credit

Developmental leave is unpaid leave from employment with your TRS-covered employer that is **approved in advance by your employer** for study, research, travel, or another purpose designed to improve your professional competence. You may purchase a maximum of two years of developmental leave service credit.



Military Service Credit

If you are a TRS member with at least five years of TRS service credit, you may be eligible to purchase up to five years of service credit for active-duty federal military service in the U.S. armed forces. This service credit may be purchased one year at a time. Military service credit must be purchased in the order it was rendered.



Uniformed Services Employment & Reemployment Rights Act (USERRA) Service Credit

USERRA establishes certain rights if you leave TRS-covered employment for voluntary or involuntary active military duty and are then reemployed or apply for reemployment with the **same** TRS-covered employer. If this is the case, you may be eligible to establish TRS service credit and/or compensation credit for the period of duty under USERRA. If you receive USERRA credit under these provisions, you may not receive duplicate active duty military service credit for the same period of military service. Contact TRS for more information.



State Sick and/or Personal Leave

If you meet the eligibility requirements on your last day of employment before retirement, you may purchase one year of service credit if you have 50 days or 400 hours of unused state sick and/or personal leave accumulated at no more than five days per year. Purchased state sick and/or personal leave may not be used to establish eligibility for retirement.



Work Experience Service Credit (by Career or Technology Teacher)

If you are a certified career or technology education teacher, with at least five years of service credit, you may be eligible to establish service credit for one or two years of work experience.



Membership Waiting Period Service Credit

A member is subject to a 90-day waiting period for TRS membership if the member:

- began work for a TRS-covered employer on or after Sept. 1, 2003, but before Sept. 1, 2005, and
- was not already a TRS member at the time that employment began.



Methods of Payment

There are three basic ways to make payments for service credit purchases:

1. A lump sum payment using after-tax dollars (such as from a savings or checking account),
2. Installment payments using after-tax dollars (not available for state sick and/or personal leave service credit or USERRA service credit), or
3. A rollover using pre-tax dollars from another eligible retirement plan or a direct trustee-to-trustee transfer from a governmental 403(b) plan or a governmental 457(b) deferred compensation plan.



Restrictions on Service Credit Purchase

Federal tax law limits the amount of voluntary annual contributions a person may make to tax-deferred retirement plans, including TRS, in a plan year (Sept. 1 through Aug. 31). You will be informed of applicable limits at the time you request a cost statement.



TRS/ERS Service Transfer

Eligible members of TRS may transfer service credited under the Employees Retirement System of Texas (ERS) to TRS. Likewise, eligible members of ERS may transfer their TRS service credit to ERS. The transfer of service credit takes place under the rules of the system to which the credit is transferred. A transfer may only take place when the member retires or at the time that a preretirement death benefit becomes payable. Members who have already retired under either system are not eligible to transfer service credit. However, a TRS member who has previously retired under ERS may be able to use ERS service credit to establish TRS retirement eligibility under the Proportionate Retirement Program.

ERS participants who are cash balance group members are not eligible to transfer service credit between TRS and ERS.

Determining Annual Compensation

Annual compensation is the amount of creditable compensation you receive during a 12-month period while working for a TRS-covered employer. Retirement benefits and certain death benefits are based on a percentage of your highest average annual compensation. The 12-month period (beginning Sept. 1 and ending Aug. 31 of the next calendar year) will not always coincide with your contract period or with your employer's instructional year.



Annual compensation for the school year in which you retire is based off the highest compensation that you received during a 12-consecutive month period that occurs during a 14-consecutive month period if:

- you complete the full contract period for the final year;
- the 14-consecutive month period includes the months of September through August of the school year in which you retire;
- the 14-consecutive month period does not include months prior to the month in which your contract for the final year began;
- the annual compensation does not include compensation earned after you retire, except that creditable annual compensation earned by the date of your retirement but not yet paid at the date of retirement is included in the annual compensation for that year;
- the annual compensation does not include performance pay credited to you by TRS as annual compensation in a prior school year;
- the annual compensation for the school year in which you retire does not exceed all applicable Internal Revenue Code limits for that school year;
- you do not receive credit for more than 12 months of compensation in the annual compensation for the final school year; and
- your compensation in the final year before retirement is not paid out in fewer than 12 months.

Remember, TRS rules require your employer to report to TRS the compensation paid to you in the month that it was paid. For example, if you receive your first salary payment in September for work you performed in August, your employer must report the compensation to TRS for the month of September.

Designating a Beneficiary

Designating a beneficiary to receive your TRS benefits can be one of the most important things you do as a TRS participant. Since this decision is such a personal one, TRS encourages you to carefully consider your options to ensure that your decision best serves your interests.

When you are first enrolled as a TRS member, a *Designation of Beneficiary* form (TRS 15) is mailed to you. You should immediately fill in the required information on the form, sign it and send the original form to TRS.

Significant events (such as marriage, divorce, death of a beneficiary, birth of a child, and receipt of Medicaid or other “needs-based” assistance by a person designated as your beneficiary) should prompt a review of your beneficiary designation. It’s important to periodically review your beneficiary designation and submit an updated form directly to TRS if any change is needed. Your employer is not authorized to receive this form on behalf of TRS.

Since TRS has several different beneficiary forms, the form you submit must be for that specific benefit. For a *Designation of Beneficiary* form to be effective, **the form must be received by TRS prior to your death**. When you designate your beneficiary, be sure to provide sufficient identifying information so that TRS is able to locate and pay your beneficiary upon your death. If you designate an estate, trust or other legal entity as your beneficiary, further documentation may be required.



Designating a Beneficiary for Member Death Benefits

As a member, you’re entitled to death benefits beginning on the first day of your TRS membership. There are different types of death benefits for active members and retirees. Note the importance of designating a beneficiary to receive your benefits in the event of your death.

If there is not a valid designation of beneficiary on file with TRS, benefits will be paid in accordance with the plan terms in Texas law. Currently, the law states that if there is not a designated beneficiary, the surviving spouse is eligible to receive the benefits. If there is no surviving spouse, TRS will pay according to the statutory order of other related survivors or if there are none, TRS will pay the deceased member’s estate. Payment in this manner may not reflect the needs of your family; therefore, it is important to have a current form on file with TRS.

Joint beneficiaries may be designated to receive certain active member death benefits. When designated, the two or more surviving joint beneficiaries receive the benefits in equal shares. If one of the joint beneficiaries predeceases the member, the surviving joint beneficiary(ies) will receive the entire benefit. If an alternate beneficiary is named, the alternate beneficiary will not be eligible for the benefit as long as any joint beneficiary survives the member.

If a member has at least five years of service credit at the time of death, a single beneficiary may be eligible to receive an annuity for life. You may want to consider that joint beneficiaries will not be eligible to select and receive lifetime annuity payments since lifetime annuity payments are based on the age and life expectancy of only you and one other person.

TRS death benefits are not life insurance payments and, as a result, they are subject to federal income tax. Also, TRS is not an ERISA plan, and the requirements of that law with respect to designation of beneficiaries do not apply to TRS. For further details, consult your attorney or a financial advisor.

Note: TRS benefits, including death benefits, are not assignable. For example, you cannot assign your death benefits to a funeral home to pay for the cost of your funeral.



Change in Marital Status

If your marital status changes, you can ensure that your wishes are followed at your death by updating your designated beneficiary on a form prescribed by TRS. The original signed form must be received by TRS prior to your death.

For Members Who Divorce

A divorce does not automatically revoke the designation of a former spouse as beneficiary if the designation was made before the date of the divorce. To revoke this type of designation, TRS must receive:

1. a new designation of beneficiary before your death that is signed after the date of divorce, or
2. a certified copy of your divorce decree before payment of any death benefits is made to any beneficiary.

For a Member Whose Spouse Dies

If you are married and your spouse is your designated beneficiary, you should review and update your designation of beneficiary if your spouse dies. Do this by designating your beneficiary on a new form, signing it and sending the original form to TRS. The new designation is not effective until the original form is received by TRS (prior to your death).

Note: If your beneficiary designation naming your former spouse as beneficiary was submitted after a divorce, receipt by TRS of a certified copy of the divorce decree has no effect on the post-divorce designation. If you want to keep your former spouse as the beneficiary of your death benefits, submit a new form after the date of divorce naming your former spouse as beneficiary. TRS must receive the original signed form prior to your death.

Please also note, if you are a TRS retiree and your original beneficiary for a TRS optional retirement annuity plan is a former spouse, consent of the former spouse or an order from a court with jurisdiction over the marriage ordering or authorizing a change of beneficiary is required to revoke your original beneficiary.



Considerations Before Designating a Minor Child or Legally Incapacitated Adult

Although you may designate a minor child as your beneficiary, Texas law requires that TRS make payment of a benefit to an adult on behalf of the minor child. If you wish to designate a minor child, please seek legal advice to understand which adult will receive any benefit payments on behalf of the minor and the methods of designating a beneficiary that will legally obligate the selected adult to act for the benefit of your child regarding TRS benefits. Also, if you wish to designate a legally incapacitated adult as your beneficiary, TRS encourages you to seek legal advice about how you can best ensure that TRS benefits will be paid as you intend.



Considerations Before Designating a Trust, Your Estate or an Organization as a Beneficiary

Although you may designate a trust, your estate or an organization as your beneficiary for certain TRS benefits, seek legal advice about any tax consequences, the impact this may have on your estate and how you can best ensure that TRS benefits will be paid as you intend. Also, naming one of these as your beneficiary may affect the ability of the benefit to be rolled over to another eligible retirement plan.

Active Member Death Benefits

If you are a TRS member and you die in a school year in which you worked for a TRS-covered employer or if you die while performing qualified military service as defined by Section 414(u) of the Internal Revenue Code, your beneficiary is eligible to select one of the following death benefit payment plans:

1. An amount equal to twice your annual salary for the school year in which you die or twice the amount of the creditable compensation actually paid to you in the preceding school year, whichever is greater, up to a maximum of \$80,000 payable.
2. Sixty monthly payments in an amount equal to your standard annuity without reduction for early-age retirement. This payment plan is only available to beneficiaries of members who have five or more years of TRS service credit.
3. A lifetime annuity equal to an Option One retirement plan (100% joint and survivor annuity), calculated as if you retired in the month before your death. This payment plan is only available to a beneficiary of a member who has five or more years of TRS service credit. This plan is not available to joint beneficiaries.

Note: *In determining whether the lifetime annuity equal to an Option One retirement plan payable as a death benefit to the beneficiary of an active member who died with at least five years of service credit is reduced for early age, TRS must make the determination as if the member had five additional years of service credit on the last day of the month preceding the month in which the member died. The amount of any required reduction must also be determined by using the five additional years of service credit attributed to the member. This change affects death benefits payable on behalf of a member who dies on or after Sept. 1, 2017 or who died before Sept. 1, 2017 but the benefits have not commenced on Sept. 1, 2017.*

4. An amount equal to the accumulated contributions in your account.
5. Survivor benefits consisting of a \$2,500 lump sum payment plus a monthly payment, according to the following designations:
 - To a beneficiary spouse, \$250 per month for life beginning when your spouse reaches age 65 or at your death, whichever is later.
 - To a beneficiary spouse who has one or more minor children, \$350 per month. At age 65, or when the youngest child reaches 18, whichever is later, your beneficiary spouse would begin receiving \$250 per month for life.
 - To minor children beneficiaries, \$350 per month with two or more children less than age 18, or \$250 per month with only one child under age 18. Payments cease when the youngest beneficiary reaches age 18.
 - To a dependent parent beneficiary, \$250 per month for life when the dependent parent reaches age 65 or at your death, whichever is later.

In addition to the payments under one of these five payment plans, a lump sum death benefit of \$160,000 is payable to the beneficiary of a member who is working in a TRS-covered position and who dies as a result of a physical assault during the performance of the employee's regular duties.

If you're a member but you did not work for a TRS-covered employer in the school year of your death, your beneficiary would be eligible to select one of the five death benefit payment plans if one of the following conditions are met:

- your death occurs during a time when you were eligible to retire or would become eligible to retire without additional service before the fifth anniversary of your last day of employment;
- your absence from service was because of sickness, accident or other cause TRS determines involuntary;
- your absence from service was in advancement of the objectives or welfare of the public school system;
- your death occurred on or after Jan. 1, 2007, while performing qualified military service (USERRA) as defined by Section 414(u) of the Internal Revenue Code; or
- you were employed by a TRS-covered employer in the school year of your death but the position was not eligible for membership.

If you are a TRS member at the time of your death but do not meet any of the requirements described in this section, death benefits in an amount equal to the accumulated contributions in your account are payable to your beneficiary.

TRS death benefits are not life insurance payments and, as a result, they are usually subject to federal income tax. However, the \$160,000 death benefit paid on behalf of a member who dies because of a physical assault is considered a "line of duty" death benefit that is not subject to federal income tax. Please consult a tax professional if you have questions on how this may impact your beneficiary.

Please notify TRS of an active member death by calling toll free at 1-800-223-8778. TRS will need the date of death and as well as a copy of the death certificate when it is available. TRS will provide additional information to the beneficiary about the process to claim any death benefits payable.

Your Retirement Benefits

When you meet the requirements for retirement, you may apply to receive a monthly annuity. Annuities are calculated according to state law. TRS retirement plan benefits may include the following, depending on your eligibility:

- monthly service retirement annuity payments for the life of the retiree, with a choice at time of retirement of standard annuity, joint and survivor annuity (Option One, Two or Five), or guaranteed period annuity (Option Three or Four) payment plans,
- monthly disability retirement annuity payments,
- Partial Lump Sum Option (PLSO) payment in addition to a reduced monthly service retirement annuity, and
- survivor benefits, payable on the retiree's behalf, to a beneficiary.

Benefits are subject to change by law or by rules of the TRS Board of Trustees.

Note: *If you select some types of benefits, you may not be eligible to select or receive certain other types of benefits. For example, if you receive disability retirement annuity payments, you are not eligible to receive service retirement benefits or to select a PLSO at retirement.*

Retirees and their dependents may be eligible for group health benefits administered by TRS, known as TRS-Care. Carefully review the information on health care eligibility when you are considering retirement. Eligibility requirements for TRS-Care are different than eligibility requirements for service retirement.

As you begin to plan for retirement, the two most common questions are:

- When am I eligible for service retirement?
- How much will my retirement benefit be?



When Am I Eligible for Service Retirement?

Your eligibility for service retirement is determined by your age and years of TRS service credit. This information, along with the date you joined TRS and your eligibility for grandfathering, determine when you are eligible for an unreduced, normal-age retirement annuity or for an early-age retirement annuity reduced according to actuarial tables or based on a flat percentage rate. You can find detailed information about your eligibility by locating your “tier.”

Regardless of which tier you are in, to be eligible to retire and receive a lifetime monthly service retirement annuity (normal age or early age), you must:

- have at least five years of service credit,
- meet the age and service eligibility requirements,
- terminate employment,
- apply for retirement, and
- complete the required one-month break in service.

What is My Tier?

Changes to the retirement plan over the years have resulted in several distinct membership categories, each with its own retirement eligibility requirements and early-age reductions. TRS has identified membership tiers to help you better understand the requirements and reductions that apply to you. Your tier is determined by the date you entered TRS membership, your “grandfathered” status and by the amount of service credit you had on Aug. 31, 2014. By reviewing the information about your tier, you can find out the age and years of service credit you must have to be eligible for normal-age service retirement, early-age service retirement and the Partial Lump Sum Option (PLSO).

Your tier is displayed on your annual statement and any retirement estimate that you receive from TRS.

Am I a grandfathered member?

You are a grandfathered member, under 2005 legislation, if you met at least one of the following criteria as a member of TRS before Sept. 1, 2005:

- you were at least 50 years of age,
- your age and years of service credit totaled at least 70, or
- you had at least 25 years of service credit.

If you are a “grandfathered” member:

- you are eligible to elect PLSO if you are eligible to receive an unreduced service retirement annuity and you are not a DROP participant,
- your standard annuity calculation will use an average salary based on your highest three annual salaries, and
- you are eligible for certain, more favorable actuarial reduction factors for early-age retirement starting at age 55 with at least 20 years of service credit.



Entry Date

Your tier category is affected by the date you became a TRS member:

- Your TRS membership began on the first day you were employed in a TRS-covered position. Even if you end your employment in Texas public education, your TRS entry date remains the same as long as you do not end your TRS membership by refunding your contributions.
- If you terminated your membership in TRS by refunding your member contributions, your entry date is the date your current TRS membership began. This will be the first day you were employed in a TRS-covered position after your last refund from TRS, even if you reinstated your service credit for the previous TRS-covered service.



2014 Five-Year Service Credit Requirement

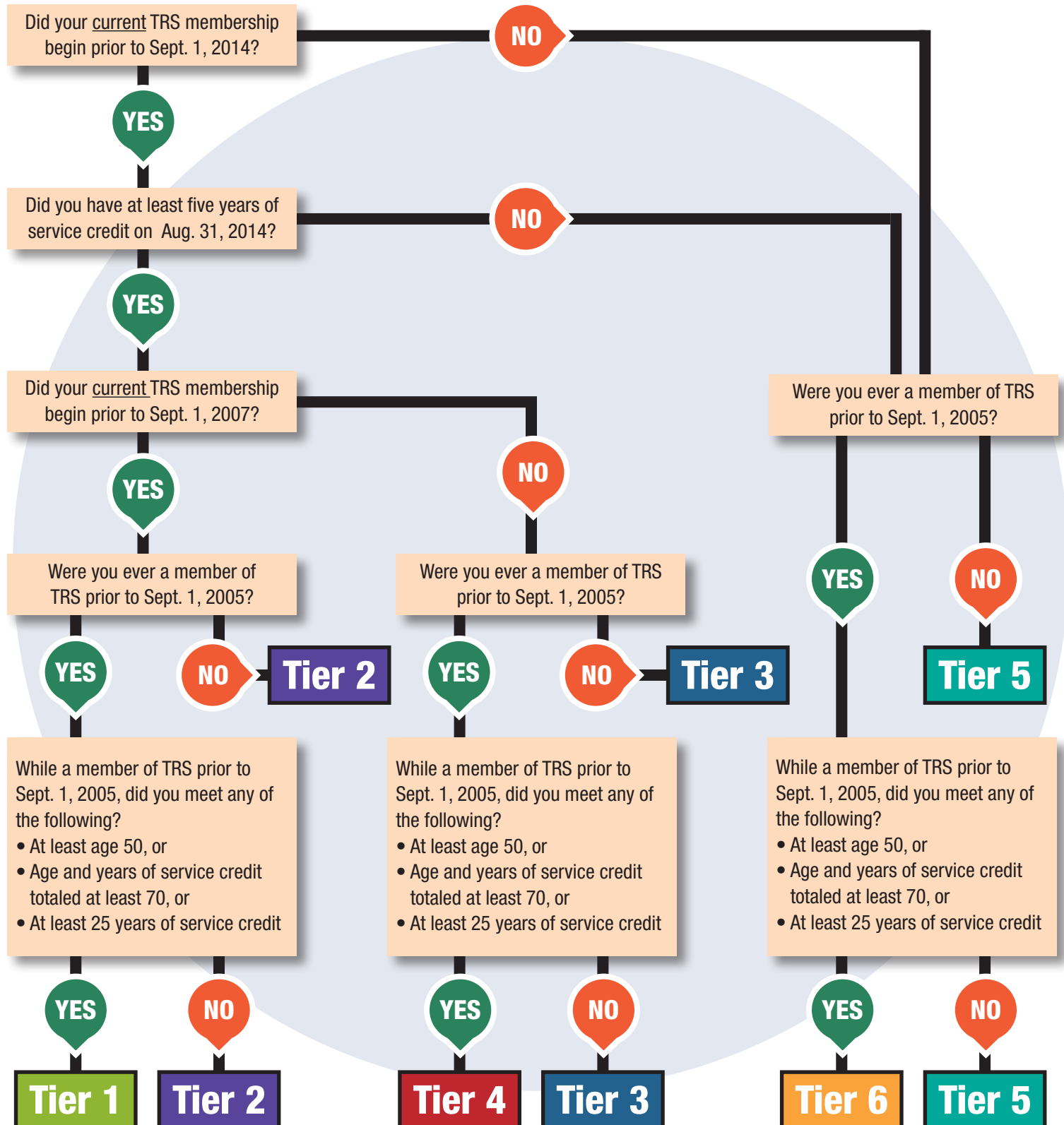
Beginning Sept. 1, 2014, any member with less than five years of service credit in TRS on Aug. 31, 2014, or any member who had an entry date, on or after Sept. 1, 2014, was affected by the changes made to service retirement eligibility criteria by Senate Bill 1458, passed by the Texas Legislature in 2013. These changes are encompassed in Tiers 5 and 6.

Only service credit actually credited in the retirement system on or before Aug. 31, 2014, is considered for meeting the five years of service credit requirement. Service credit that was purchased and paid in full by Aug. 31, 2014, is counted toward the five years of service credit requirement. However, any qualifying USERRA military service (maximum of five years), performed on or before Aug. 31, 2014, will be counted toward the five years of service credit requirement, even if it is not purchased.

As of Aug. 31, 2014, a TRS member who has service credit in another retirement system that participates in the Proportionate Retirement Program may combine the years of service credit in order to meet the five years of service credit requirement. Service credit in the other retirement system may be used even if the member has retired from the other retirement system or if the service credit is granted as “time only credit” in the other retirement system. Members must notify TRS of the service credit in the other retirement system prior to retirement in order for eligibility criteria to be considered.

Tier Placement Map

Use the tier placement map to correctly determine the tier that applies to you. To locate your tier, answer the questions in the order they appear. Once you know your tier, flip over to the next section to learn more. You may also find your tier by using the interactive version of the [TRS Tier Placement Map](#), located on the TRS website.



Tier 1



Your membership falls under Tier 1 if:

- you met the 2005 eligibility requirements to be grandfathered;
- your current TRS membership began prior to Sept. 1, 2007;
- you had at least five years of TRS service credit as of Aug. 31, 2014; **and**
- you maintain your membership until retirement.

To remain in Tier 1, you cannot terminate your membership, withdraw your accumulated contributions and resume membership in TRS after Aug. 31, 2014.

Normal-Age Retirement Eligibility

To be eligible for normal-age service retirement, you must meet one of the following conditions:

- you are age 65 with at least five years of service credit, or
- you meet the Rule of 80 (your age and years of service credit total at least 80) and you have at least five years of service credit.

Normal-Age Retirement Annuity

Your monthly annuity will be calculated using the average of your highest three annual salaries (based on creditable compensation) and according to the standard annuity benefit formula in effect when you retire.

Early-Age Retirement Eligibility

If you do not meet the normal-age service retirement requirements, then to be eligible for early-age service retirement, you must meet one of the following conditions:

- you are at least age 55 with five or more years of service credit but do not meet the Rule of 80, or
- you have 30 or more years of service credit but do not meet the Rule of 80.

If you apply for early-age service retirement, your annuity will be calculated according to the standard annuity benefit formula in effect when you retire, but the annuity amount will be actuarially reduced for early age.

Early-Age Reductions

Actuarial tables detailing the percentage reduction applied to your annuity may be found on the TRS website within TRS Rule 29.12. The tables or the *MyTRS* online calculator can show you the exact amount of the reduction, based on your age and years of service credit.

If you are between ages 55 and 64 and have between five and 19 years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 53%, depending on your age at retirement.

If you are between ages 55 and 59 and have between 20 and 24 years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 10%, depending on your age at retirement.

If you have at least 30 years of service credit but do not meet the Rule of 80:

- Your standard annuity will be reduced by 2% for every year your age is below the age of 50.

Standard Annuity Calculation

Average Salary = Average of Three Highest Annual Salaries

Total Percent = Total Years of Service Credit x 2.3%

Annual Annuity = Total Percent x Average Salary

Monthly Annuity = Annual Annuity ÷ 12

Retirement annuity calculators are available on the TRS website through MyTRS to assist you.

PLSO Eligibility Requirements

At retirement, you are eligible to select a Partial Lump Sum Option (PLSO) if:

- you are eligible to receive an unreduced service retirement annuity, and
- you are not retiring under the Proportionate Retirement Program.

Tier 2



Your membership falls under Tier 2 if:

- your current TRS membership began prior to Sept. 1, 2007;
- you did not meet the 2005 eligibility requirements to be grandfathered;
- you had at least 5 years of service credit as of Aug. 31, 2014; **and**
- you maintain your membership in TRS until retirement.

To remain in Tier 2, you cannot terminate your membership, withdraw your accumulated contributions and resume membership in TRS after Aug. 31, 2014.

Normal-Age Retirement Eligibility

To be eligible for normal-age service retirement, you must meet one of the following conditions:

- you are age 65 with at least five years of service credit, or
- you meet the Rule of 80 (your age and years of service credit total at least 80) and you have at least five years of service credit.

Normal-Age Retirement Annuity

Your monthly annuity will be calculated using the average of your highest five annual salaries (based on creditable compensation) and according to the standard annuity benefit formula in effect when you retire.

Early-Age Retirement Eligibility

If you do not meet the normal-age service retirement requirements, then to be eligible for an early-age service retirement, you must meet one of the following conditions:

- you are at least age 55 with five or more years of service credit but do not meet the Rule of 80, or
- you have 30 or more years of service credit but do not meet the Rule of 80.

If you apply for early-age service retirement, your annuity will be calculated according to the standard annuity benefit formula in effect when you retire, but the annuity amount will be actuarially reduced for early age.

Early-Age Reductions

Actuarial tables detailing the percentage reduction applied to your annuity may be found on the TRS website within TRS Rule 29.11. The tables or the *MyTRS* online calculator can show you the exact amount of the reduction, based on your age and years of service credit.

If you are between ages 55 and 64, have at least five years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity will be as great as 53%, depending on your age at retirement.

If you have at least 30 years of service credit but do not meet the Rule of 80:

- Your standard annuity will be reduced by 2% for every year your age is below the age of 50.

Standard Annuity Calculation

Average Salary = Average of Five Highest Annual Salaries

Total Percent = Total Years of Service Credit x 2.3%

Annual Annuity = Total Percent x Average Salary

Monthly Annuity = Annual Annuity ÷ 12

Retirement annuity calculators are available on the TRS website through MyTRS to assist you.

PLSO Eligibility Requirements

At retirement, you are eligible to select a Partial Lump Sum Option (PLSO) if:

- you are eligible for service retirement,
- your age and years of service credit total 90, and
- you are not retiring under the Proportionate Retirement Program.

Tier 3



Your membership falls under Tier 3 if:

- your current TRS membership began on or after Sept. 1, 2007 but prior to Sept. 1, 2014;
- you did not meet the 2005 eligibility requirements to be grandfathered;
- you had at least five years of service credit in TRS as of Aug. 31, 2014; **and**
- you maintain your membership in TRS until retirement.

To remain in Tier 3, you cannot terminate your membership, withdraw your accumulated contributions and resume membership in TRS after Aug. 31, 2014.

Normal-Age Retirement Eligibility

To be eligible for normal-age service retirement, you must meet one of the following conditions:

- you are age 65 with at least five years of service credit, or
- you are at least age 60, you meet the Rule of 80 (your age and years of service credit total at least 80), and you have at least five years of service credit.

Normal-Age Retirement Annuity

Your monthly annuity will be calculated using the average of your highest five annual salaries (based on creditable compensation) and according to the standard annuity benefit formula in effect when you retire.

Early-Age Retirement Eligibility

If you do not meet the normal-age service retirement requirements, then to be eligible for early-age service retirement, you must meet one of the following conditions:

- you are at least age 55 with five or more years of service credit but do not meet the Rule of 80,
- you have at least 30 years of service credit, do not meet the Rule of 80, and are less than age 60, or
- you meet the Rule of 80 with at least five years of service credit but you are less than age 60.

If you apply for early-age service retirement, your annuity will be calculated according to the standard annuity benefit formula in effect when you retire, but the annuity amount will be actuarially reduced for early age.

Early-Age Reductions

Actuarial tables detailing the percentage reduction applied to your annuity may be found on the TRS website within TRS Rule 29.11. The tables or the *MyTRS* online calculator can show you the exact amount of the reduction, based on your age and years of service credit.

If you are between ages 55 and 64, have at least five years of service credit but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 53% depending on your age at retirement.

If you have at least 30 years of service credit, do not meet the Rule of 80, and are less than age 60:

- Your standard annuity will be reduced by 5% for every year your age is below the age of 60.

If you meet the Rule of 80 with at least five years of service credit but are less than age 60:

- Your standard annuity will be reduced by 5% for every year your age is below the age of 60.

Standard Annuity Calculation

Average Salary = Average of Five Highest Annual Salaries

Total Percent = Total Years of Service Credit x 2.3%

Annual Annuity = Total Percent x Average Salary

Monthly Annuity = Annual Annuity ÷ 12

Retirement annuity calculators are available on the TRS website through MyTRS to assist you.

PLSO Eligibility Requirements

At retirement, you are eligible to select a Partial Lump Sum Option (PLSO) if:

- you are eligible for service retirement,
- your age and years of service credit total 90, and
- you are not retiring under the Proportionate Retirement Program.

Tier 4



Your membership falls under Tier 4 if:

- you met the 2005 eligibility requirements to be grandfathered;
- your current TRS membership began after Sept. 1, 2007 but prior to Sept. 1, 2014;
- you had at least five years of service credit in TRS as of Aug. 31, 2014; **and**
- you maintain your membership in TRS until retirement.

To remain in Tier 4, you cannot terminate your membership, withdraw your accumulated contributions and resume membership in TRS after Aug. 31, 2014.

Normal-Age Retirement Eligibility

To be eligible for normal-age service retirement, you must meet one of the following conditions:

- you are age 65 with at least five years of service credit, or
- you are at least age 60, you meet the Rule of 80 (your age and years of service credit total at least 80), and you have at least five years of service credit.

Normal-Age Retirement Annuity

Your monthly annuity will be calculated using the average of your highest three annual salaries (based on creditable compensation) and according to the standard annuity benefit formula in effect when you retire.

Early-Age Retirement Eligibility

If you do not meet the normal-age service retirement requirements, then to be eligible for early-age service retirement, you must meet one of the following conditions:

- you are at least age 55 with five or more years of service credit but do not meet the Rule of 80,
- you have at least 30 years of service credit, do not meet the Rule of 80, and are less than age 60, or
- you are less than age 60 but you meet the Rule of 80 with at least five years of service credit.

If you apply for early-age service retirement your annuity will be calculated according to the standard annuity benefit formula in effect when you retire, but the annuity amount will be actuarially reduced for early age.

Early-Age Reductions

Actuarial tables detailing the percentage reduction applied to your annuity may be found on the TRS website in TRS Rule 29.12. The tables or the *MyTRS* online calculator can show you the exact amount of the reduction, based on your age and years of service credit.

If you are between ages 55 and 64, have between five and 19 years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 53% depending on your age at retirement.

If you are between ages 55 and 59 and have between 20 and 24 years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 10%, depending on your age at retirement.

If you have at least 30 years of service credit, do not meet the Rule of 80, and are less than age 60:

- Your standard annuity will be reduced by 5% for every year your age is below the age of 60.

If you are less than age 55 but you meet the Rule of 80 with at least five years of service credit:

- Your standard annuity will be reduced 5% for every year your age is below the age of 60.

If you are at least age 55 but less than age 60, have at least 20 years of service credit, and meet the rule of 80:

- Your standard annuity is not reduced based on actuarial tables, but you are still considered an early-age retiree.

Standard Annuity Calculation

Average Salary = Average of Three Highest Annual Salaries

Total Percent = Total Years of Service Credit x 2.3%

Annual Annuity = Total Percent x Average Salary

Monthly Annuity = Annual Annuity ÷ 12

Retirement annuity calculators are available on the TRS website through MyTRS to assist you.

PLSO Eligibility Requirements

At retirement, you are eligible to select a Partial Lump Sum Option (PLSO) if:

- you are eligible to receive an unreduced service retirement annuity, and
- you are not retiring under the Proportionate Retirement Program.

Tier 5



Your membership falls under Tier 5 if you did not meet the 2005 eligibility requirements to be grandfathered and any of the following applies:

- you did not have at least five years of service credit on Aug. 31, 2014,
- your current membership in TRS began on or after Sept. 1, 2014, or
- you had at least five years of service credit on Aug. 31, 2014, but you terminated your membership in TRS by withdrawing your accumulated contributions and resumed membership in TRS after Aug. 31, 2014.

Normal-Age Retirement Eligibility

To be eligible for normal-age service retirement, you must meet one of the following conditions:

- you are age 65 with at least five years of service credit, or
- you are at least age 62, you meet the Rule of 80 (your age and years of service credit total at least 80), and you have at least five years of service credit.

Normal-Age Retirement Annuity

Your monthly annuity will be calculated using the average of your highest five annual salaries (based on creditable compensation) and according to the standard annuity benefit formula in effect when you retire.

Early-Age Retirement Eligibility

If you do not meet the normal-age service retirement requirements, then to be eligible for early-age service retirement, you must meet one of the following conditions:

- you are at least age 55 with five or more years of service credit but do not meet the Rule of 80,
- you have at least 30 years of service credit, do not meet the Rule of 80, and are less than age 62, or
- you meet the Rule of 80 (your age and years of service credit total at least 80) with at least five years of service credit but you are less than age 62.

If you apply for early-age service retirement, your annuity will be calculated according to the standard annuity benefit formula in effect when you retire, but the annuity amount will be actuarially reduced for early age.

Early-Age Reductions

Actuarial tables detailing the percentage reduction applied to your annuity may be found on the TRS website in TRS Rule 29.11. The tables or the *MyTRS* online calculator can show you the exact amount of the reduction, based on your age and years of service credit.

If you are between ages 55 and 64, have at least five years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 53% depending on your age at retirement.

If you have at least 30 years of service credit, do not meet the Rule of 80 and are less than age 62:

- Your standard annuity will be reduced by 5% for every year your age is below the age of 62.

If you meet the Rule of 80 with at least five years of service credit but are less than age 62:

- Your standard annuity will be reduced by 5% for every year your age is below the age of 62.

Standard Annuity Calculation

Average Salary = Average of Five Highest Annual Salaries

Total Percent = Total Years of Service Credit x 2.3%

Annual Annuity = Total Percent x Average Salary

Monthly Annuity = Annual Annuity ÷ 12

Retirement annuity calculators are available on the TRS website through MyTRS to assist you.

PLSO Eligibility Requirements

At retirement, you are eligible to select a Partial Lump Sum Option (PLSO) if:

- you are eligible for service retirement,
- your age and years of service credit total 90, and
- you are not retiring under the Proportionate Retirement Program.

Tier 6



Your membership falls under Tier 6 if you met the 2005 eligibility requirements to be grandfathered and any of the following applies:

- you did not have at least five years of service credit on Aug. 31, 2014;
- your current membership in TRS began on or after Sept. 1, 2014; or
- you had at least five years of service credit on Aug. 31, 2014, but you terminated membership in TRS by withdrawing your accumulated contributions and resumed membership in TRS after Aug. 31, 2014.

Normal-Age Retirement Eligibility

To be eligible for normal-age service retirement, you must meet one of the following conditions:

- you are age 65 with at least five years of service credit, or
- you are at least age 62, you meet the Rule of 80 (your age and years of service credit total at least 80), and you have at least five years of service credit.

Normal-Age Retirement Annuity

Your monthly annuity will be calculated using the average of your highest three annual salaries (based on creditable compensation) and according to the standard annuity benefit formula in effect when you retire.

Early-Age Retirement Eligibility

If you do not meet the normal-age service retirement requirements, then to be eligible for early-age service retirement, you must meet one of the following conditions:

- you are at least age 55 with five or more years of service credit but do not meet the Rule of 80,
- you have at least 30 years of service credit, do not meet the Rule of 80 and are less than age 62, or
- you are less than age 62 but you meet Rule of 80 with at least five years of service credit.

If you apply for early-age service retirement, your annuity will be calculated according to the standard annuity benefit formula in effect when you retire, but the annuity amount will be actuarially reduced for early age.

Early-Age Reductions

Actuarial tables detailing the percentage reduction applied to your annuity may be found on the TRS website in TRS Rule 29.12. The tables or the *MyTRS* online calculator can show you the exact amount of the reduction, based on your age and years of service credit.

If you are between ages 55 and 64, have between five and 19 years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 53% depending on your age at retirement.

If you are between ages 55 and 59 and have between 20 and 24 years of service credit, but do not meet the Rule of 80:

- The early-age reduction to your standard annuity may be as great as 10%, depending on your age at retirement.

If you have at least 30 years of service credit, do not meet the Rule of 80, and are less than age 62:

- Your standard annuity will be reduced by 5% for every year your age is below the age of 62.

If you are less than age 55 but you meet the Rule of 80:

- Your standard annuity will be reduced by 5% for every year your age is below the age of 62.

If you are age 61, you meet the Rule of 80, and you have 19 years of service credit:

- Your standard annuity will be reduced by 5%.

If you are at least age 55 but less than age 62, have at least 20 years of service credit, and meet the rule of 80:

- Your standard annuity is not reduced based on actuarial tables, but you are still considered an early-age retiree.

Standard Annuity Calculation

Average Salary = Average of Five Highest Annual Salaries

Total Percent = Total Years of Service Credit x 2.3%

Annual Annuity = Total Percent x Average Salary

Monthly Annuity = Annual Annuity ÷ 12

Retirement annuity calculators are available on the TRS website through MyTRS to assist you.

PLSO Eligibility Requirements

At retirement, you are eligible to select a Partial Lump Sum Option (PLSO) if:

- you are eligible to receive an unreduced service retirement annuity, and
- you are not retiring under the Proportionate Retirement Program.

How Much Will My Service Retirement Benefit Be?

Now that you know when you are eligible for normal-age or early-age service retirement, you need to know how much your service retirement benefit will be. Your service retirement benefit is primarily based upon your final average salary and years of service credit earned but can also be impacted by the selections you make at retirement. Along with information provided below, a benefit calculator is available through *MyTRS* on the TRS website.

Note: *The TRS retirement plan does not provide for regular cost-of-living increases to the amount of your annuity. Any post-retirement increase in benefits must be authorized by the Texas Legislature.*

Standard Annuity – This is the starting point for determining the amount of your service retirement benefit. It provides the maximum amount of benefit each month. If you select this form of payment, monthly payments end upon your death. No monthly benefit is payable to your beneficiary(ies). The standard annuity is calculated according to the benefit formula in state law in effect on the date of your retirement. The current multiplier set by statute is 2.3%.

TRS uses the following formula to calculate a normal-age monthly standard annuity:

1. Average of Highest Five* Annual Salaries = Average Salary
2. Total Years of Service Credit x 2.3% (multiplier) = Total %
3. Total % x Average Salary = Annual Annuity
4. Annual Annuity ÷ 12 = Monthly Standard Annuity

**Members who are grandfathered (Tiers 1, 4 and 6) have their standard annuity calculated using the average of their highest three annual salaries.*

The standard annuity may be reduced for one or more of the following reasons:

- you retired based on early-age eligibility,
- you elect one of the optional retirement payment plans instead of the standard annuity payment plan,
- you are eligible for and elect the Partial Lump Sum Option (PLSO),
- other reductions required by law.

The following are examples of standard annuity calculations:

Age: 62

Years of Service Credit: 23

Highest Annual Salary Average: \$56,000

The member's standard annuity would be calculated as follows:

Step 1: \$56,000 – Average of Highest Annual Salaries

Step 2: 23	x 2.3% (.023)	= 52.9% (.529)
Total Years of Service Credit	Multiplier	Total %
Step 3: 52.9 (.529)	x \$56,000	= \$29,624
Total %	Average Salary	Annual Annuity
Step 4: \$29,624	÷ 12	= \$2,468.67
Annual Annuity		Monthly Standard Annuity

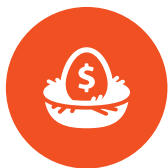
Note: *The standard annuity formula is not weighted for age. Age is only used to establish eligibility for service retirement and any early-age reduction that applies. Therefore, once you reach normal-age retirement eligibility, your benefit will not increase on the basis of your age. You must continue to be employed in a TRS-covered position and earn additional service and salary credit in order for your annuity amount to increase. TRS begins paying benefits based on your retirement date, which is established by submitting an application for retirement. TRS does not pay benefits for any period that is before your retirement date.*

Minimum Benefit – If your monthly standard annuity calculated under the formula provided is less than \$150 per month, you are eligible to receive a minimum standard annuity benefit of \$150 per month.

This minimum benefit will be reduced due to early-age service retirement, the selection of an optional form of annuity payment (Option One, Two, Three, Four, or Five), or other reductions required by law.

Excess Benefit Arrangement – Some highly compensated TRS members may earn a benefit that is higher than what is allowed to be paid from the TRS Pension Trust Fund under Section 415(b)(1)(A) of the Internal Revenue Code. The benefit paid from the pension trust fund must be reduced to the applicable federal limit. However, state law authorizes TRS to pay the amount of the reduction through an “excess benefit.” State or federal law changes may terminate the excess benefit arrangement fund at any time without prior notice. In this event, all payments from the excess benefit arrangement fund would be terminated.

If your annual retirement benefit is \$230,000 or more in plan year 2021-22 or \$245,000 or more in plan year 2022-23, you may be affected by the 415(b) limit. The limit may be adjusted annually by the IRS. The limit is adjusted for several factors, including retirement age and service credit purchases. Retiring before age 62 may significantly reduce the allowable amount that can be distributed from the pension trust fund, thus increasing the amount that must be paid from the excess benefit arrangement fund. This increases the amount that is “at risk” if the excess benefit arrangement fund is terminated by the Texas Legislature. TRS provides additional details to affected members during the retirement process.



Optional Service Retirement Annuities

Instead of a standard annuity, you may choose an optional service retirement annuity. There are five different optional service retirement annuities. These optional annuities reduce the monthly benefit you receive during your life but allow a beneficiary to receive a monthly benefit after your death. The monthly benefits payable to you and a beneficiary under an optional plan equal the actuarial equivalent of a standard annuity payable to only you.

TRS offers the following two categories of optional annuities:

- 1. Joint and Survivor Annuity is a reduced annuity that is paid to you for life and then to a surviving beneficiary for life.** The reduced annuity takes into account your age and the beneficiary's age at the time of retirement. The reduction is in addition to any reduction for early-age service retirement. At your death, all or a portion of your monthly benefit will become payable to your primary beneficiary, if the beneficiary survives you. At retirement, you choose whether your beneficiary will receive 100% of your monthly benefit payable to you (Option One), 75% of the monthly amount payable to you (Option Five), or 50% of the monthly amount payable to you (Option Two). If the beneficiary does not survive you, please notify TRS. After you notify TRS, your benefit is increased to the standard annuity amount effective the month following your beneficiary's death.
- 2. Guaranteed Period Annuity is a reduced annuity payable throughout your life.** The TRS plan offers a 60-month (Option Three) or a 120-month (Option Four) guaranteed period annuity. If you die before the guaranteed number of months of payment have been made, the remaining months of payment are paid to your beneficiary(ies). The reduced benefit takes into account your age and the guaranteed period you select; the age of your beneficiary does not affect the reduction. This reduction is in addition to any reduction for early-age service retirement.

Note: If you select an optional form of annuity and you are considering naming a minor child or a legally incapacitated person as a beneficiary, see section *Considerations Before Designating a Minor Child or Legally Incapacitated Adult* for more information.



Joint and Survivor Annuity

You may choose between three joint and survivor annuity payments.

For these types of annuity payments, you may designate only one beneficiary. This requirement is necessary since the annuity amount is based on the joint lengths of the lives of two people – you and the beneficiary. The beneficiary must be a person or an irrevocable trust with only one person as the beneficiary of the trust.

Based on IRS regulations, TRS uses an “adjusted age difference” to determine who is eligible for the joint and survivor options. When you retire, if you wish to designate a non-spouse beneficiary who is younger than you are, then:

- you are not eligible to select Option One if you designate a nonspouse beneficiary with an “adjusted age difference” of more than 10 years, and
- you are not eligible to select Option Five if you designate a nonspouse beneficiary with an “adjusted age difference” of more than 19 years.

Calculation for Adjusted Age Difference

Step 1: Age 70 – Member’s age at retirement = Allowable adjustment to actual age difference

Step 2: Member’s age at retirement – Beneficiary’s age as of retirement date = Actual age difference between member and beneficiary

Step 3: Actual age difference between member and beneficiary – Allowable adjustment = Adjusted age difference for option eligibility

OPTION ONE: 100% Joint and Survivor Annuity

This retirement plan provides you with a reduced annuity that is paid to you throughout your lifetime. Upon your death, if your designated beneficiary survives you, the beneficiary will receive 100% of the reduced annuity throughout his or her life. If the designated beneficiary dies before you, your annuity will be increased to the standard annuity amount after you notify TRS of the beneficiary’s death.

The following table shows the percentage of standard annuity payments available under Option One when taking member and beneficiary ages into account:

Percent of Standard Annuity						
	Age of Member at Retirement					
Age of Beneficiary	55	57	59	61	63	65
55	93.90	92.60	91.04	89.17	86.95	84.42
57	94.41	93.19	91.71	89.92	87.78	85.32
59	94.89	93.76	92.38	90.69	88.64	86.26
61	95.36	92.32	93.04	91.45	89.51	87.23
63	95.81	94.86	93.68	92.21	90.39	88.23
65	96.23	95.37	94.30	92.94	91.25	89.22

Effective as of Sept. 1, 2019.

How Much Will My Service Retirement Benefit Be? *(continued)*

OPTION TWO: 50% Joint and Survivor Annuity

This retirement plan provides you with a reduced annuity that is paid to you throughout your lifetime. Upon your death, if your designated beneficiary survives you, the beneficiary will receive one half of the reduced annuity throughout his or her life. If the designated beneficiary dies before you, your annuity will be increased to the standard annuity amount after you notify TRS of the beneficiary's death.

The following table shows the percentage of standard annuity payments available under Option Two when taking member and beneficiary ages into account:

Percent of Standard Annuity						
	Age of Member at Retirement					
Age of Beneficiary	55	57	59	61	63	65
55	96.86	96.16	95.31	94.27	93.02	91.55
57	97.12	96.47	95.68	94.69	93.49	92.08
59	97.38	96.78	96.04	95.12	93.98	92.62
61	97.63	97.08	96.39	95.54	94.47	93.18
63	97.86	97.36	96.74	95.95	94.95	93.74
65	98.08	97.63	97.07	96.34	95.42	94.30

Effective as of Sept. 1, 2019.

OPTION FIVE: 75% Joint and Survivor Annuity

This retirement plan provides you with a reduced annuity that is paid to you throughout your lifetime. Upon your death, if your designated beneficiary survives you, the beneficiary will receive 75% of the reduced annuity throughout his or her life. If the designated beneficiary dies before you, your annuity will be increased to the standard annuity amount after you notify TRS of the beneficiary's death.

The following table shows the percentage of standard annuity payments available under Option Five when taking member and beneficiary ages into account:

Percent of Standard Annuity						
	Age of Member at Retirement					
Age of Beneficiary	55	57	59	61	63	65
55	95.36	94.35	93.13	91.65	89.88	87.84
57	95.74	94.80	93.65	92.25	90.55	88.57
59	96.12	95.25	94.17	92.85	91.23	89.33
61	96.48	95.68	94.69	93.45	91.92	90.11
63	96.82	96.10	95.19	94.04	92.61	90.90
65	97.15	96.49	95.66	94.61	93.29	91.69

Effective as of Sept. 1, 2019.



Guaranteed Period Annuity

At retirement, you may choose from two guaranteed period annuities instead of a standard annuity or a joint and survivor annuity. The TRS plan offers a 60-month (Option Three) or a 120-month (Option Four) guaranteed period annuity. Members who select a guaranteed period annuity option may name a single beneficiary or joint beneficiaries.

OPTION THREE: 60 Monthly Payments

This retirement plan provides a reduced annuity that is payable to you for life. If you die before the 60 monthly payments have been issued, payments will be made to the beneficiary until the remainder of the 60 payments has been made. Option Three is not available to a member retiring at age 104 or older.

OPTION FOUR: 120 Monthly Payments

This retirement plan provides a reduced annuity that is payable to you for life. If you die before the 120 monthly payments have been issued, payments will be made to the beneficiary until the remainder of the 120 payments has been made. Option Four is not available to a member retiring at age 93 or older.

The following table shows the percentage of standard annuity payments available under **Options Three and Four**:

Age of Member at Retirement	60 Months	120 Months
55	99.83	99.37
57	99.80	99.24
59	99.76	99.05
61	99.69	98.79
63	99.59	98.41
65	99.46	97.90

Effective as of Sept. 1, 2019.



Partial Lump Sum Option (PLSO)

If eligible, you may select a PLSO distribution in addition to either a reduced standard annuity or a reduced optional form of annuity. The opportunity to select PLSO is only available at service retirement. Please refer to your tier to determine your eligibility to select PLSO at retirement.

The PLSO permanently reduces your monthly annuity. If you're eligible for PLSO, you may use the *MyTRS* online benefit calculator on the TRS website to help estimate your PLSO amounts. In addition, any retirement estimate provided by TRS will include information regarding PLSO eligibility, amounts and reductions to your monthly annuity.

You may select a PLSO distribution equal to 12, 24 or 36 months of your standard service retirement annuity amount. You select the PLSO option by submitting a completed *Partial Lump Sum Option (PLSO) Election* form (TRS 30P).

Note: *If you select PLSO with an early-age (reduced) service retirement annuity, your PLSO distribution will be calculated as 12, 24 or 36 months of a standard service retirement annuity reduced for early-age retirement.*

Depending on which PLSO distribution you select, TRS will pay your distribution as follows:

- A lump sum amount equal to 12 months of a standard annuity will be paid at the same time as your first monthly annuity payment.
- A lump sum amount equal to 24 months will be paid in either one or two annual payments.
- A lump sum amount equal to 36 months will be paid in one, two or three annual payments.

If you select two or three annual payments, your initial payment will be disbursed at the same time as your first monthly annuity payment and your second and third payments will be paid on the anniversary date of your initial lump sum payment. You will not receive any interest on any unpaid lump sum amounts.

If you select two or three annual lump sum payments and later wish to accelerate the remaining payments, you may do so by contacting TRS.

A PLSO distribution is taxable as income. You are also able to roll over the eligible portion of any lump sum payments to another eligible retirement plan. For more information, please refer to the Special Tax Notice Regarding Rollover Options under TRS included with your retirement forms. We encourage you to consult with a professional tax advisor if you have any questions.

Note: *If the Texas Legislature authorizes a post-retirement cost of living increase, it typically is based on the amount of the retiree's annuity. If you select PLSO, the amount of the post-retirement increase you would receive may be less because the increase typically is calculated on the reduced annuity amount.*

Disability Retirement

Regardless of your age or years of service credit, you may apply for disability retirement if:

- **you are mentally or physically disabled from performing your job, and**
- **your disability is probably permanent.**

The TRS Medical Board must certify your disability. The board consists of three physicians appointed by the TRS Board of Trustees. To certify a disability, the medical board reviews information provided by you and your attending physician, along with clinical evidence such as medical histories, diagnostic reports by independent medical authorities and laboratory test results.

At Least 10 Years of Service Credit: If you qualify for disability retirement and have at least 10 years of service credit, you are entitled to a monthly retirement annuity that is not reduced due to early age. The monthly annuity will be paid to you for the duration of your disability or the duration of your life, whichever is less. You may select a standard annuity or one of the five optional forms of annuity payment plans. Your monthly payments will be calculated using the standard annuity formula, but your annuity will not be less than the minimum standard annuity amount of \$150. If you select a payment plan other than the standard annuity, your monthly annuity will be reduced using disability retirement actuarial factors to reflect the additional liability for payment to your beneficiary.

Less Than 10 Years of Service Credit: If you qualify for disability retirement but you have less than 10 years of service credit in TRS on the date of retirement, you will receive a monthly disability benefit of \$150 that is paid for the shortest of the following periods: the number of months you have been covered by TRS; the duration of your disability; or the duration of your life. In determining the duration of the disability payments, you will be credited with 12 months of service for every year of service credit. For any year in which you did not earn a year of service credit, the actual number of months of TRS-covered service will be added to the duration of your payment.

Monthly Benefit: This benefit (\$150 monthly annuity for less than 10 years) is eligible for rollover to another eligible retirement plan. If not rolled over, the benefit is subject to mandatory 20% federal income tax withholding. If you are not a U.S. citizen or a resident alien of the U.S. the federal income tax withholding will be 30% unless you receive a reduced rate of federal income tax withholding or exemption from federal income tax withholding in accordance with a U.S. tax treaty. If you're eligible for tax treaty benefits, you must notify and provide TRS with a completed IRS Form W-8BEN, which is available on the IRS' website. This benefit is also subject to any reduction required by law.

Annual Reexamination: In some cases, an annual reexamination is required to continue receiving disability retirement benefits. When this occurs, you must provide medical documentation of your continued disability for review by the TRS Medical Board or your benefits could be suspended. Your annuity payments will be discontinued and you may be returned to active member status if you continue to fail to submit to a required medical examination or if the medical board determines that you are no longer disabled.

Appeal Procedure: If you are dissatisfied with a decision of the TRS Medical Board relating to disability retirement, you may request that the TRS Medical Board reconsider your application for disability retirement, including any additional relevant medical information you provide. If the TRS Medical Board does not certify your disability after reconsideration, you may appeal the TRS Medical Board's decision to the TRS Board of Trustees by filing a petition for an adjudicative hearing. Contact TRS for more information about the appeal procedure for disability retirement.

Additional Consideration: If you are receiving disability retirement benefits, you are not eligible to receive service retirement benefits. Additionally, if you retired with less than 10 years of service credit and you have exhausted the duration of payments, you are not eligible to receive service retirement benefits based on that service credit. However, if you recover from your disability and return to active TRS membership, you may begin contributing to TRS again and retire with an annuity when you're eligible. State law and TRS rules determine whether service credit earned before the start of disability retirement would be counted toward service retirement eligibility and benefit calculation. Contact TRS for more information.

Compensation Limit: If you are a disability retiree who retired and submitted your retirement application after Aug. 31, 2007, there is a limit on the compensation you may earn for work you perform while receiving disability retirement benefits. The current limit is either the highest salary received in any school year before disability retirement or \$40,000, whichever is greater. The limit applies to all employment even employment with a non TRS-covered employer. If you exceed the amount of compensation allowed, you will forfeit your disability annuity payments and you will be required to pay for the full cost of your TRS-Care premiums for the months in which your annuity is suspended. See TRS' *Employment After Retirement* brochure for more information.

Proportionate Retirement

If you have active membership credit in more than one Texas public retirement system, you may be eligible to combine all your service credit and therefore be eligible for service retirement under TRS. If you retired after Sept. 1, 2016, you may also be eligible to combine all your service credit to determine any reductions for an early-age retirement. If you wish to retire in another system, you may similarly be eligible to combine your TRS service credit with service credit in that entity. Combined service credit under this program may not be used to establish eligibility for TRS-Care or any type of benefit other than service retirement benefits.

While all service credit with participating retirement systems may be considered to determine eligibility for and in determining the early-age reduction to be applied to TRS service retirement benefits, the calculation of any TRS retirement benefit amount is based solely on TRS service credit and salaries. Benefits based on service credit earned in other participating retirement systems are the responsibility of those other retirement systems. Retirement systems currently participating are:

- Teacher Retirement System of Texas
- Employees Retirement System of Texas (ERS)
- Judicial Retirement System of Texas (Plans One and Two)
- Texas Municipal Retirement System (TMRS)
- Texas County and District Retirement System (TCDRS)
- City of Austin Employees' Retirement System
- City of Austin Police Retirement System
- El Paso City Employees' Pension Fund
- El Paso Firemen and Policemen's Pension Fund

If you are a member of one of these retirement systems, you may be eligible to reinstate previously withdrawn service credit in any participating retirement system. Certain restrictions apply, so contact the retirement system in which you were previously a member. As a TRS member, you should determine your proportionate retirement rights before withdrawing member accounts in any other participating systems. Withdrawal of any account may terminate or affect your eligibility for a valuable benefit.

Ready to Retire? How to Apply for Retirement

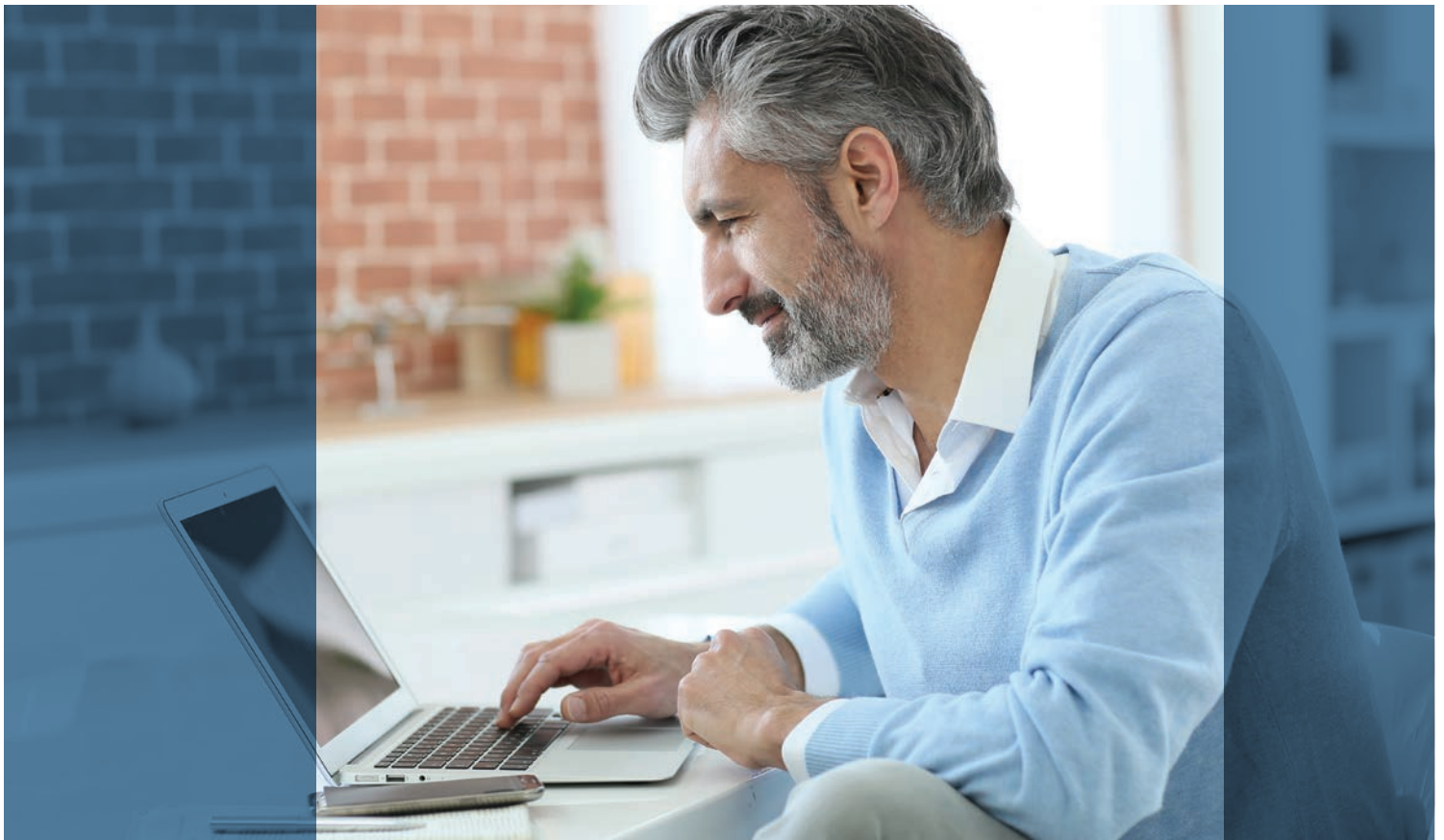
If you're ready to retire and receive a retirement benefit, you must complete the appropriate retirement application form and submit it to TRS. Your retirement application establishes your effective retirement date. Your retirement date can be no earlier than either the last day of the month in which you file your application or the last day of either of the two previous months, provided you have terminated employment by your effective retirement date and are eligible for retirement by that date. For example, if you want your retirement to be effective Jan. 31, you must terminate employment by Jan. 31, be eligible to retire by Jan. 31, and file your retirement application no later than March 31.

It is extremely important to file your retirement application with TRS by the deadline. You should contact TRS six months prior to your anticipated retirement date to allow yourself enough time to complete and submit all required forms.

You can start the retirement process by submitting a *Request for Estimate of Retirement Benefits* form (TRS 18). You may submit this form using *MyTRS* or you may print the form, complete it and send it to TRS. After TRS receives your TRS 18, TRS will mail you your retirement estimate and a retirement packet with the forms you need to select your retirement date, your retirement payment plan options and additional instructions. You will need to send TRS a copy of your birth certificate or other proof of age documentation, as well as proof of age documentation for your beneficiary if you select Option One, Two or Five as your annuity payment plan. Please write your TRS Participant ID or social security number on any proof of age document you submit.

It is very important to submit all required documents by the deadlines listed in your retirement packet. Failure to do so within 12 months of your retirement date will result in cancellation of your retirement application. If this occurs, you must then submit a new retirement application, and your retirement date can be no earlier than the last day of the month in which the new application is received or the last day of either of the two previous months, provided you have terminated employment by the new retirement date. No benefits will be paid for the months in which the canceled application was pending but incomplete.

As you go through the retirement process, please review this handbook, TRS' *Retirement Planning Guide* and other helpful information about retirement options on the TRS website. If you're eligible to purchase service credit, please contact TRS early in your retirement process to finalize your purchase before your retirement date.



Termination of Employment Before Retirement

Termination of employment occurs after you officially resign and end **all employment** with all TRS-covered employers. This requirement includes terminating any employment with a TRS-covered employer that would not meet the requirements for membership in TRS, such as part-time employment. You should follow your employer's guidelines for giving notice of resignation.

- For early-age retirement purposes, your employment does not terminate if you are on paid or unpaid leave or if you have a contract for any type of future employment with a TRS-covered employer.
- For normal-age retirement purposes, your employment does not terminate if you are on paid or unpaid leave or if you have a contract for future full-time (more than one-half time) employment that is to begin before you have completed a 12 full, consecutive-calendar-month break in service.

Exception for terminating employment for those whose school year goes past May 31: If you must work into the month of June to complete work required for the school year, you may establish a May 31 retirement date provided you terminate your employment no later than June 15. You must also file your retirement application no later than July 31.

Required Break in Service

All retirees must observe a one full, calendar-month break in service after their effective retirement date to avoid revoking their retirement. Returning to work for a TRS-covered employer in the month directly following your effective retirement date will revoke your retirement. If you revoke your retirement, you will be required to return any annuity payments you received along with any Partial Lump Sum Option (PLSO) payments or TRS-Care health care payments you received. In addition, if you wish to retire again, you must terminate all employment with TRS-covered employers and then resubmit retirement paperwork with a new date.

Keep in mind, an early-age retiree may not negotiate with a TRS-covered employer, for any type of employment, before completing the one full, calendar-month break in service. Normal-age retirees may not negotiate with a TRS-covered employer for any type of employment that would not qualify for an EAR exception before completing their one full, calendar-month break in service.

Exception for those with a May 31 retirement date: If your retirement date is May 31 but your contract or work agreement requires you to work into June (but no later than June 15) to complete work for the school year, you may not return to employment in Texas public education until Aug. 1.

Note: *One full, calendar month of separation from employment with any TRS-covered employer is also required of a person retiring with ERS whose last place of employment was with a TRS-covered employer and who uses TRS service credit, transferred at retirement, for benefit calculation under ERS.*

Employment After Retirement (EAR)



General Information

If you plan to work in Texas public education after you retire, you should carefully review all requirements that apply.

Service retirees with an effective retirement date **on or before Jan. 1, 2021** are not subject to the EAR restrictions. They may work up to full time for a TRS-covered employer without forfeiting their annuity.

However, service retirees with an effective date of retirement **after Jan. 1, 2021** and **all disability retirees** who work for a TRS-covered employer during a month can forfeit their annuity for that month unless their employment qualifies for an EAR exception.

The EAR exceptions that apply to both service and disability retirees are:

Substitute Employment: A retiree may work as a substitute without any limits unless the position they are working in is vacant. A retiree may only work up to 20 days in a vacant position.

One-Half Time or Less: A retiree may work in one or more positions for one-half time or less each month, so long as the retiree does not work more than 92 hours total in all positions. One-half time may be measured in days (11 days per month) rather than hours if the one-half time position is combined with substitute work.

Tutor Under Section 33.913, Education Code: A retiree may work up to full time for a TRS-covered employer in a tutoring position that meets the requirements of Section 33.913, Education Code. Note: A retiree may not be eligible to work full time under this exception if the work is combined with other types of employment under a separate EAR exception.

Service retirees and disability retirees may both work under these exceptions though, importantly, disability retirees may only work up to 90 days in any school year even if their employment qualifies for an EAR exception.

There are also two additional EAR exceptions that are only available to service retirees:

Surge Personnel: This exception allows a service retiree to return to work up to full time in a position that:

- is wholly funded by eligible federal funds;
- is in addition to normal staffing levels of the school;
- performs duties related to the mitigation of student learning loss attributable to the Coronavirus disease (COVID-19) pandemic; and
- ends on or before Dec. 31, 2024.

This exception is not applicable to employment with an institution of higher education.

Full-Time Employment After 12-Month Break: If a service retiree completes a 12 full, consecutive-calendar-month break in service, the retiree may return to employment for a TRS-covered employment up to full time without restriction. Please note that during the 12 consecutive-calendar month period, which can occur at any time during retirement, the service retiree cannot be employed by a TRS-covered employer in any capacity.

Limits When Combining EAR Exceptions

If you choose to be employed in multiple positions for either multiple TRS-covered employers or for the same employer that qualify for the exceptions listed, the number of hours or days you may work in those positions may be limited in a different way than if you worked under only one of the EAR exceptions.

For instance, if a retiree combines substitute employment and one-half time employment in a month, the retiree may not work for more than 11 days total in both positions combined without exceeding the restriction on EAR. If you plan to combine employment under more than one EAR exception during a month, you should consider reviewing TRS' *Employment After Retirement* brochure or contacting TRS for further information.

Forfeiting Your Annuity and Three Strikes

Service retirees who exceed the limits on employment after retirement no longer immediately forfeit their retirement annuity. Instead, the first time a service retiree receives notice from TRS that the retiree has exceeded EAR limits, the retiree will receive a warning from TRS and will not forfeit any annuity payments.

The second time the service retiree receives notice from TRS that the retiree exceeded EAR limits, the retiree will owe TRS either the amount the retiree earned during those months or the amount of the retiree's annuity during those months, whichever is less.

If the service retiree exceeds EAR limits in any month after the retiree received the second notice from TRS, the retiree will then forfeit his or her annuity for that month and for any other month during which the retiree exceeds limits on EAR going forward.

The three strikes procedures is not available to disability retirees. Disability retirees will forfeit their annuity payment for any month the disability retiree works for a TRS-covered employment and that work does not qualify for an EAR exception.

Surcharges

If you retired on or after Sept. 1, 2005 and work more than one-half time in a month, in most cases your employer(s) will owe TRS pension and health care surcharges. As of Sept. 1, 2021, your employer can no longer pass any surcharge amount on to you. Please contact TRS if you feel that your employer is violating this prohibition.

Working as an Independent Contractor, Volunteer, or for a Third-Party Entity

If you work for a TRS-covered employer as an independent contractor or as a volunteer during the first 12 months after your effective date of retirement, that work may qualify as employment for the purposes of EAR if the work you are doing would normally be done by an employee.

If you are employed by a third-party entity and perform work for or on behalf of a TRS-covered employer at any time after your retirement, that work may qualify as employment for the purposes of EAR if the work would normally be performed by an employee.

For more detailed information on EAR including the required breaks in service, EAR limits, EAR exceptions, three strikes notification process, return-to-work scenarios, and more, see the TRS *Employment After Retirement* brochure. A copy can be found on the TRS website or obtained by calling TRS.

Employer Surcharges

Surcharges are additional contributions that TRS-covered employers must pay to TRS for employing TRS retirees who retired after Sept. 1, 2005 and who work more than one-half time during a month. There are two types of surcharges: pension surcharges and health care surcharges. The amount of the pension surcharge is equal to the amount of both member and state contributions on the compensation paid to the retiree during that month. The health care surcharge only applies for employed retirees who are TRS-Care participants. The amount of the health care surcharge is determined by TRS.

Please keep in mind: These amounts are owed by your employer, not you. Effective Sept. 1, 2021, surcharges may not directly or indirectly be passed on to you through payroll deduction, fees or other means designed to recover the cost.



Information for Retirees



Marriage After Retirement

In limited circumstances, a retiree may change his or her retirement plan from a standard annuity to one of the joint and survivor annuities (Option One, Two or Five) and designate a new spouse as beneficiary.

If you are a retiree receiving a standard annuity benefit and you marry after retirement, you may select a joint and survivor annuity and designate your spouse as your beneficiary for that annuity. Your selection must be made before the second anniversary date of your marriage. The selection does not take effect until the first payment of the annuity that becomes due two years after the date that the selection and designation are filed with TRS. Both you and your spouse must survive for the two years until the effective date of the change.

In addition, you are eligible to make this change if:

- You are a retiree receiving a standard annuity benefit after the death of your original beneficiary under a joint and survivor plan; or,
- You have changed your retirement payment plan from a joint and survivor annuity to the standard annuity benefit as described below.

Note: A divorce from the new beneficiary, whether during or after the waiting period, does not revoke or void the designation.

Please contact TRS for the *Application to Change Retirement Plans and Beneficiary After Retirement* form (TRS 30A) to make this change. Benefit estimates under the Option One, Two and Five retirement plans are calculated based on the current spouse's date of birth and will be provided by TRS.



Postretirement Beneficiary and Payment Plan Changes



Postretirement Change in Beneficiary

Changing a Beneficiary When a Member has Retired Under Option One, Two or Five Retirement Plans

Once you have named a beneficiary for a joint and survivor annuity (Option One, Two or Five) and TRS has paid your first annuity payment, you may change the beneficiary designation when **all** of the following conditions are met:

- You have not previously changed the beneficiary of your joint and survivor annuity (that is, the beneficiary of the joint and survivor annuity can be changed only one time).
- You have not previously changed your retirement payment plan to a joint and survivor annuity and designated your spouse as beneficiary as described in the previous Marriage After Retirement section.
- If the original beneficiary was your spouse at the time you selected your retirement plan, they must consent to the change of beneficiary, on a form prescribed by TRS, or a court that has jurisdiction over your marriage to the beneficiary must specifically order or authorize a change in the beneficiary.
- You have not outlived the remaining life expectancy of the original joint and survivor beneficiary.
- You complete the appropriate change of beneficiary form, and TRS receives the original form before your death.

TRS will pay a joint and survivor annuity to your new beneficiary for the shorter of (1) the remaining life expectancy of your original beneficiary, or (2) the remainder of your new beneficiary's life.

Note: *It is possible that no annuity payment will be paid to your new beneficiary if you live longer than the remaining life expectancy of your original beneficiary. When changing your beneficiary, it is not possible to guarantee payment to your new beneficiary for life.*

Trust as Beneficiary

If you named a trust as your beneficiary under Option One, Two or Five when you retired and the trust has one person as its sole beneficiary, you may change your beneficiary one time from the trust to the person who is the trust beneficiary. If the new beneficiary survives the retiree, TRS will pay the joint and survivor annuity for the life of the new beneficiary. Also, if you named a person as your beneficiary at retirement and you change your beneficiary to a trust with the same person as the sole beneficiary of the trust, TRS will pay the beneficiary for life if the beneficiary survives the retiree. The trust must be an irrevocable, *inter vivos* trust that has only one beneficiary and terminates upon the death of that beneficiary.

Please contact TRS for the *Beneficiary Revocation Consent* form (TRS 571) and the *Change of Beneficiary for Continuing Optional Retirement Annuity (Option One, Two or Five)* form (TRS 30C) if you retired under Option One, Two or Five. If the beneficiary of your joint and survivor annuity is not your spouse or former spouse, simply complete the TRS 30C and submit it to TRS. For your beneficiary designation to become effective, the signed form must be received by TRS before your death. Designating a new beneficiary for death and survivor benefits (\$10,000 lump sum death benefit) will not change the beneficiary of a joint and survivor annuity.

Lastly, note that changing your beneficiary to a non-spouse beneficiary who is younger than you is subject to the same limitation described previously in this handbook for Option One and Option Five when there is an adjusted age difference of more than 10 years or 19 years, respectively, between you and your new beneficiary.

Changing a Beneficiary When a Member has Retired Under the Option Three or Four Retirement Plans

If you selected Option Three or Four at retirement, you may change your beneficiary at any time during the guaranteed option period by filling out a *Change of Beneficiary for Continuing Optional Retirement Annuity (Options Three and Four)* form (TRS 30D) and returning it to TRS. The original signed TRS 30D form must be received by TRS before your death to be effective.



Postretirement Change in Retirement Payment Plan

If you selected a joint and survivor annuity (Option One, Two or Five) either at retirement or after retirement (as described in the Marriage After Retirement section), you may change your retirement payment plan to a standard service annuity by submitting a *Change Retirement Plan from Continuing Optional Retirement Annuity to Standard Annuity* form (TRS 572). This change cancels the optional annuity selection and authorizes TRS to begin paying you the current standard annuity amount beginning with the payment after the month in which TRS receives the form. This change to your retirement plan cannot be reversed.

If the original beneficiary for your joint and survivor annuity is not your spouse or former spouse, you only need to submit a notice of change on TRS 572 in order to change your payment plan to the standard service annuity. If the beneficiary for the survivor's portion of your joint and survivor annuity *was* your spouse at the time of designation, you must submit a notice of change on form TRS 572 **plus one** of the following:

- a signed, notarized consent to the change by the original beneficiary on the *Beneficiary Revocation Consent* form (TRS 571), or
- an order from a court with jurisdiction over the marriage between you and your beneficiary that approved or ordered the change.

Changing your retirement payment plan as described above also cancels the designation of beneficiary with respect to your optional annuity benefit; however, it does not cancel a designation of beneficiary with respect to any other benefits payable by TRS on the death of a retiree. If you wish to change your beneficiary for any other benefits payable from TRS, you should submit the appropriate beneficiary designation form. The signed forms must be received by TRS prior to your death in order to be effective.



Retiree Survivor Benefits

The beneficiary of a retiree is entitled to receive a lump sum survivor benefit payment of \$10,000. This benefit is payable on the death of either a service or disability retiree unless the disability retiree has exhausted all monthly payments before death. It is paid in addition to any joint and survivor (Option One, Two or Five) or guaranteed period (Option Three or Four) annuity that may be payable.

Rather than the \$10,000 lump sum amount, survivor benefits consisting of a \$2,500 lump sum payment, plus a monthly payment, are also available according to the following beneficiaries:

- To a beneficiary spouse, \$250 per month for life beginning when your spouse reaches age 65 or at your death, whichever is later.
- To a beneficiary spouse who has one or more minor children, \$350 per month, continuing until the youngest child reaches age 18. At age 65, or when the youngest child reaches 18, whichever is later, your beneficiary spouse would begin receiving \$250 per month for life.
- To minor children beneficiaries, \$350 per month with two or more children less than age 18, or \$250 per month with only one child under age 18. Payments cease when the youngest beneficiary reaches age 18.
- To a dependent parent beneficiary, \$250 per month for life when the dependent parent reaches age 65 or at your death, whichever is later.

Beneficiaries of disability retirees who retired before Sept. 1, 1992, and are receiving a standard disability retirement annuity, may elect to receive either the lump sum survivor benefits described above, or the benefits payable at the death of an active member.

If a retiree receiving a standard annuity dies before receiving an amount in benefits equal to the total amount of accumulated contributions in the retiree's account at the time of retirement, TRS will pay a lump sum amount to the beneficiary equal to the difference between the accumulated contributions and the benefits paid to the retiree to the retiree's designated beneficiary (or beneficiaries) in addition to the \$10,000 lump sum survivor benefit.

If a retiree selects a joint and survivor annuity (Option One, Two or Five) at retirement, then later dies, the retiree's joint and survivor annuity beneficiary will also have to designate a beneficiary to claim their benefit. Should both the retiree and the retiree's joint and survivor annuity beneficiary die before collectively receiving an amount in benefits equal to the total amount of accumulated contributions in the retiree's member account at the time of retirement, TRS will pay the remaining difference between accumulated contributions and benefits paid to the beneficiary of the joint and survivor annuity beneficiary or the beneficiary's estate or others provided by law.

As a retiree, you must designate your beneficiary on a form prescribed and received by TRS before your death. Your beneficiary designated to receive the survivor benefits may be different from the beneficiary designated to receive an optional form of annuity. You may change your beneficiary for survivor benefits after retirement; there is no restriction on the number of times you may change the beneficiary for these benefits. If you elect to change your beneficiary for survivor benefits after you retire, please contact TRS for a *Designation of Beneficiary* form (TRS 15) or print a copy from the TRS website, fill it out and send the original designation to TRS.

If you designated a former spouse as beneficiary for your survivor benefits prior to your date of divorce, that designation will be revoked if TRS receives a certified copy of the divorce decree. For the revocation to be effective, TRS must receive a certified copy of the divorce decree before payment is made to your former spouse who is a designated beneficiary. Submit a new designation form to TRS if you divorce your beneficiary to ensure that your beneficiary designation reflects the person you currently want to receive payment after your death. If your former spouse is to remain as beneficiary, complete a new designation form and file it with TRS after the date of your divorce to avoid the possible revocation.

Note: TRS survivor benefits are not life insurance payments and, as a result, are subject to federal income tax. Please consult a tax professional if you have questions regarding how your beneficiary may be affected by the receipt of survivor benefits.

TRS survivor benefits are not assignable. For example, you cannot assign your survivor benefits to a funeral home to pay for the cost of your funeral.

General Information for All TRS Participants



EFT (Direct Deposit of Annuity Payments)

Whether you are a retiree or a beneficiary receiving a monthly annuity, you may use the electronic fund transfer (EFT) method to deposit your annuity to your financial institution account in the U.S. TRS encourages this method of payment for the safety, security and timeliness of delivering your benefits.

Payments are generally paid on the last working day of each month. Election of EFT must be made on the *Direct Deposit Request* form (TRS 278). You may change your financial institution or account information for direct deposit by completing a new form TRS 278, available on the TRS website, and submitting it to TRS. TRS does not make payments electronically to an account that is outside the U.S.



Income Tax

Since Jan. 1, 1988, member contributions to TRS have been made on a pre-tax basis. Payments for purchased service credit, however, are made on an after-tax basis unless made through a rollover of pre-tax funds from another eligible retirement plan or a direct trustee-to-trustee transfer of pre-tax funds from a governmental 403(b) plan or a governmental 457(b) deferred compensation plan. Interest earned on both types of contributions is credited to a member's account and is not taxed until you receive a distribution from TRS.

Generally, any retirement plan benefits received from TRS are subject to federal income tax, including service and disability retirement annuities paid to the retiree or to a beneficiary, PLSO or DROP payments, death and survivor benefits, and refunds of accumulated contributions. Any after-tax contributions that you made to TRS will be handled in the manner required by federal tax law. Tax information will be provided when a TRS benefit is first distributed. For comprehensive tax assistance, please contact a tax professional or the Internal Revenue Service (IRS), 1-800-829-1040.

When you retire, you should complete a federal income tax form. Please note, beginning December 2022, the new federal income tax form for *Periodic Pension or Annuity Payments* (TRS W4P) will be available on the Forms page of the TRS website. After you retire, you may change your withholding at any time by completing a new form TRS W4P. If you are not a U.S. citizen or a resident alien, TRS is required to withhold 30% for federal income tax unless you qualify for and properly claim benefits under a U.S. tax treaty. If you're eligible for tax treaty benefits, you must notify and provide TRS with a completed IRS Form W-8BEN, which is available on the Internal Revenue Service's website.

Retired public safety officers whose qualified health insurance premiums are deducted from their TRS annuity payments may be eligible to exclude an amount equal to the premiums, but not more than \$3,000, from gross income on their federal income tax returns. Please see the Instructions for IRS Form 1040 relating to insurance premiums for retired public safety officers, and if you have questions about your eligibility or how to take this exclusion, you should consult a tax professional.



Division of Benefits Due to Termination of Marriage by Divorce or Death

In Texas, the benefits you earned while you were married may be community property subject to division by the court in a divorce, partition suit or probate proceeding. TRS is authorized to provide information on this to you and to your spouse or former spouse (referred to as the “alternate payee”). Please be sure to allow enough time before any court proceeding for TRS to prepare the requested information.

If your spouse or former spouse is awarded a portion of your TRS benefit and is to receive direct payment from TRS, the court must enter a *Qualified Domestic Relations Order* (QDRO). TRS has two model QDROs that parties are required to use when submitting orders to TRS. The model QDROs are on the TRS website or are available from TRS by request.

Amounts payable to an alternate payee under a QDRO will be distributed in the same form as payments are distributed to you. The alternate payee may generally receive the portion awarded by the court only when a benefit is paid to you or, in the event of your death, to your beneficiary.

However, under a limited exception, TRS may begin payments to the alternate payee before payments begin to you. This exception only applies if you are age 62 or older, you are otherwise eligible to retire without reduction for early age and you have not yet retired. The alternate payee must make a written request for the early distribution of the actuarial equivalent of the amount awarded in the QDRO. This distribution to your alternate payee will permanently reduce your retirement benefit.

Even if your retirement benefits are not divided by a QDRO, you should submit a new *Designation of Beneficiary* form (TRS 15) after a divorce to ensure payment of death benefits go to your desired beneficiary.



Forfeiture of Benefits

A TRS member or retiree who is convicted of a qualifying felony forfeits the right to receive any TRS service retirement benefits if the crime occurred while the defendant was employed by a TRS-covered employer and if the victim of the crime was a student.

Upon notification from the appropriate court, TRS will terminate monthly service retirement payments to the defendant if the defendant has retired and will refund the accumulated contributions in the member's account at the time of retirement. If the defendant has not retired, TRS will refund the balance of the accumulated contributions in the member's account. Benefits payable to an alternate payee under certain domestic relations orders are not affected by the defendant's ineligibility to receive a retirement annuity.

If the defendant's conviction is overturned on appeal, TRS is required to pay service retirement annuities that were forfeited, with interest, to the individual. TRS service retirement annuities that are due in the future may be paid only upon repayment by the person of the accumulated contributions previously distributed on the person's behalf.



Social Security

In some instances, the calculation of your social security benefits may be affected by the TRS benefits that you receive.

While TRS is not able to provide information regarding possible reductions to your social security benefits, you should contact the Social Security Administration (SSA) at 1-800-772-1213 for information on possible offsets or reductions to these benefits. You may also visit the SSA website located at www.ssa.gov for information on topics such as the Government Pension Offset (GPO) and the Windfall Elimination Provision (WEP). When authorized by you, TRS can verify your first eligibility date for retirement and the amount of benefit paid on your behalf. If you need this information, contact TRS and request *TRS Benefit Information* form (TRS 562).

Your TRS pension benefits are not affected by any payments you are entitled to from social security.



Appeal Procedure

If you are adversely affected by a TRS decision about a retirement plan matter, you may appeal the decision as permitted by TRS rules.

The appeal procedure begins by writing to the TRS manager making the decision and describing the action that is being requested. If the matter is not resolved at that level, you may pursue the appeal through successive levels of management, including to the executive director and the board of trustees if TRS has authority over the matter, authority to grant the requested action and the requested action does not conflict with the terms of the retirement plan.

Copies of TRS rules (34 Texas Administrative Code Ch. 43) detailing retirement plan appeal procedures are available [by contacting TRS](#).



Complaints

While TRS strives to deliver services promptly and to resolve member concerns about the delivery of services quickly, you may not be satisfied with TRS' efforts.

If your concern cannot be settled by correspondence or discussion with TRS management, you may submit a written complaint to the TRS Complaint Officer. The Complaint Officer ensures that a timely response is provided to the complainant. Information on how to submit a complaint is available upon request from TRS and is also found on the Compact with Texans page on the TRS website. Complaints may also be shared with the TRS Ombuds by calling 1-833-873-2331 or emailing ombuds@trs.texas.gov. Please see the [TRS Office of Ombuds](#) webpage for more information on how the ombuds serves as an additional contact for stakeholders.

The Ombuds Does

- Listen to a member's concern or complaint regarding a process or result they are unsatisfied with, or are concerned that the information received is incorrect, and provide information or assistance.
- Make referrals to appropriate TRS resources or departments.
- Provide information or assistance with researching a concern or issue, if normal channels were unable to resolve the item.
- Conduct investigations in coordination with business departments in response to a member's concern or complaint.
- Escalate or report complaints to the board consistent with privacy laws and rules.
- Review and analyze trends in concerns and complaints.

The Ombuds Does Not

- Represent active or retired members in any formal hearings, processes, or procedures.
- Engage in any decisions or determinations relative to the outcome of any appeal, request or dispute.
- Review complaints where the member is seeking the same remedy through an active administrative appeal.
- Provide legal representation or advice.
- Review complaints that do not involve members or retirees or related TRS processes.
- Address open records requests.
- [Handle pension benefits appeals](#).

Health Benefit Plans



Active Employees (TRS-ActiveCare)

TRS-ActiveCare provides health benefits for eligible employees and their families. It's the second-largest purchaser of health care in Texas behind Medicaid, with the majority of Texas education employers choosing to participate.

The plan is self-funded, which means TRS pays all medical and prescription drug claims through the TRS-ActiveCare health fund. This is a separate fund from the retiree health fund and pension fund. The TRS-ActiveCare health fund is comprised only of funding that comes from public education employers. Each month, they send TRS a lump sum including:

- State contributions, which the legislature has set at a minimum of \$75 per employee, per month (as of Jan. 1, 2022)
- Education employer contribution, which the legislature has set at a minimum of \$150 per month (as of Jan. 1, 2022)
- Employee contributions from their monthly premium amount

The employer contribution is the minimum an employer must contribute toward employee premiums per month. Some employers choose to pay more than what is mandated. Their contribution is then taken out of a total premium amount set by TRS. That final number is the employees' premium per month. See below.

How to Calculate Your Monthly Premium

Total TRS Monthly Premium

— Your District and State Contributions

= Your Premium

Ask your Benefits Administrator for your district's specific premiums.

The total premium set by TRS each year is based on claims costs from the previous plan year and any medical trend inflation that needs to be considered.

Administration and Plan Types

TRS partners with health insurance vendors to administer TRS-ActiveCare. These are companies such as Blue Cross and Blue Shield of Texas and CVS Caremark. TRS can renew contracts for up to six years. Then they must go out for bid to ensure TRS-ActiveCare remains competitive and is getting the highest level of coverage, provider discounts, and service for Texas educators.

TRS-ActiveCare currently offers three different plans, including physician-directed plans and a high-deductible plan.

Physician-directed plans include fixed copays for services and certain prescriptions before a participant pays anything else for care. They also require participants to have a Primary Care Provider (PCP) and are backed by a statewide network.

In the high-deductible plan, participants must spend a certain amount (the deductible) before the plan begins to pay for their health care. This plan has access to a nationwide network and includes out-of-network coverage.

Beginning Sept. 1, 2022, TRS-ActiveCare health plans will be regionally rated by 20 different Education Service Center (ESC) regions. Each ESC region has a different premium that reflects the cost of health care and demographics in their part of the state. All other benefits across the plans are typically the same. This localizes costs for participants while still giving them access to statewide and nationwide networks.

Health maintenance organizations (HMOs) plans are available in certain service areas of Texas to eligible TRS-ActiveCare participants. TRS does not set premiums for the HMOs. They are set by the administrators of those plans.



Eligibility

To be eligible for TRS-ActiveCare, you must be employed by a participating entity and must satisfy one of the following requirements:

- you must be a participating member who is employed in a position that is eligible for membership in the TRS pension, or
- you must be employed for 10 or more hours per week and either (i) be employed in a position that is not eligible for membership in the TRS pension plan or (ii) not be eligible for membership in the TRS pension plan because you are a service or disability retiree under the TRS pension plan.

However, you're not eligible for coverage under TRS-ActiveCare as an employee if you receive health benefit coverage as an employee or retiree under the Employees Retirement System of Texas (ERS), the University of Texas System (UT System), or the Texas A&M University System (TAMU System). Nor are you eligible for coverage under TRS-ActiveCare if you're performing services for a TRS-covered employer as an independent contractor.

Dependents of individuals who are eligible for TRS-ActiveCare according to the criteria above, including a TRS retiree who is a dependent, may also become covered under TRS-Active-Care if certain conditions are met.

More details about the TRS-ActiveCare plan are available on the [TRS website](#).



Retirees (TRS-Care) Overview

TRS-Care is the group health benefit program for eligible retirees and their eligible dependents. There are two main plans within the TRS-Care program: TRS-Care Standard for non-Medicare retirees and TRS-Care Medicare for Medicare eligible retirees.

The TRS-Care health fund is separate from the TRS-ActiveCare health fund and pays claims only for retirees and eligible dependents enrolled in the plans.

The TRS-Care fund is generated by contributions from active employees and retiree premiums. The contributions are deducted from employee's paychecks each month, even if their employer doesn't participate in TRS-ActiveCare.

This means any employee can enroll in a TRS-Care plan upon retirement if they're eligible, even if they haven't participated in TRS-ActiveCare. TRS-Care plans also have coverage for eligible dependents.

TRS partners with health insurance vendors to administer TRS-Care. These are companies such as Blue Cross and Blue Shield of Texas, UnitedHealthcare, SilverScript, etc. TRS-Care Standard and TRS-Care Medicare plans have different administrators. Every six years, TRS goes out for bid to ensure TRS-Care is getting the highest level of coverage, provider discounts, and service for Texas educators.

To learn more about TRS-Care, visit the [TRS website](#).

Every year in the fall, TRS hosts information sessions that go over TRS-Care Standard and TRS-Care Medicare plans in detail, in addition to quarterly "TRS-Care Medicare and You" webinars for individuals becoming Medicare-eligible soon. These dates can be found on the website.



Eligibility

If you're considering retirement, you should carefully review your eligibility for TRS-Care before terminating your employment.

Eligibility requirements for retiree health benefits are NOT the same as eligibility requirements for the TRS pension plan and are subject to change.

Service Retirees

A service retiree must have at least 10 years of service credit in the TRS pension at the time of retirement.

This service credit may include up to five years of military service credit, but it may not include any other purchased credit. In addition to the "10 years of service credit" requirement noted above, you must meet one of the following requirements at retirement:

- the sum of your age and years of service credit in the TRS pension plan equals or exceeds 80 (with at least 10 years of service credit), regardless of whether you had a reduction in the retirement annuity for early-age retirement (years of service credit can include all purchased service credit); or
- you have 30 or more years of service credit in the TRS pension plan (which can include purchased service credit)

Note: *Combined service credit under the Proportionate Retirement Program may not be used to establish eligibility for TRS-Care or any type of benefits other than service retirement benefits.*

A service retiree is not eligible to enroll in the TRS-Care program if they're eligible for ERS, UT System or TAMU System health benefit program coverage.



Disability Retirees

A disability retiree is initially eligible for TRS-Care regardless of the number of years of service credit.

Once enrolled in TRS-Care as a disability retiree, if all applicable premium payments are timely made, you may continue to be covered by TRS-Care. You'll need to have more than 10 years of TRS service credit on the date of disability retirement.

TRS-Care coverage for disability retirees with less than 10 years of TRS service credit may continue until the disability retirement benefit ends. All applicable premiums must be made timely.

If you're a disability retiree who retired after Aug. 31, 2007 and earn compensation exceeding limits set by the TRS Board of Trustees, you may forfeit your disability retirement annuity. This would result in having to pay an increased amount for TRS-Care coverage.

If you're a disability retiree with at least 10 years of TRS service credit on the date of disability retirement and you pay all applicable premiums in time, you remain eligible for TRS-Care coverage. This happens even if you're not entitled to receive monthly disability retirement benefits from TRS because those benefits have been forfeited due to earned compensation that exceeds limits set by the TRS Board of Trustees.

If you're a disability retiree with less than 10 years of TRS service credit on the date of disability retirement, you're not subject to the compensation limit or the reporting requirement. See TRS' *Employment After Retirement* brochure for more information.

TRS retirees who retired prior to Jan. 1, 2017, receive TRS disability retirement benefits and are not eligible for Medicare, will not pay a premium for retiree-only coverage. Monthly premiums to cover a spouse or dependent were reduced by \$200 in the 2018 plan year (Jan. 1 – Dec. 31) and are still in effect as of the 2022 plan year.



Surviving Spouses and Surviving Dependent Children

Surviving spouses and surviving dependent children of active members and retirees may also participate in TRS-Care if certain conditions are met.



Additional Information

The TRS-Care health benefit program offers comprehensive health care through nationwide networks of hospitals, physicians and other health care providers and pharmacies.

Significant plan provisions include:

- no maximum on lifetime benefits, and
- no preexisting condition limitation if a retiree enrolls when first eligible.

TRS-Care does not have annual enrollment periods. Eligible retirees should consider enrolling in TRS-Care at the time of their retirement.

After the initial enrollment period, there is no guarantee that a retiree or surviving spouse can enroll later unless the retiree or surviving spouse experiences a special enrollment event opportunity or turns 65 years of age.

For complete details, refer to the *TRS-Care Benefits Booklets* and the *TRS-Care Enrollment Guides*, available from TRS-Care administrators and the TRS website.



How to Reach TRS

You may contact TRS by mail or telephone. You may also schedule to meet with a benefit counselor in person, online by virtual appointment, or by registering for a statewide benefit presentation or field office visit (see the TRS website for locations and schedules). Please schedule appointments well in advance.



TRS Contact/Access to Information

There are two ways to access specific information about your TRS account:

MyTRS

To access information about your TRS account online, visit the *MyTRS* section of the website and create your own unique user ID and password. Through *MyTRS*, active members, retirees and beneficiary annuitants can view their personal account or benefit information. Watch the TRS website and future publications for information on future enhancements.

Automated Telephone System

TRS has issued official TRS Membership Cards to participants – each card includes a Participant Identification (PID) number, unique to each individual. When contacting TRS' Telephone Counseling Center, participants can safely and easily verify their identity by providing their PID, social security number, and/or date of birth as necessary. Interactive, voice response self-service options are available any time of the day or night.



TRS Videos

Member Education Video Series

Videos in this series are intended to provide answers and information to the most commonly asked questions about your TRS member pension benefits. No matter where you are in your career, you will find something useful in each video. You can learn about purchasing service credit, steps to retirement, naming a beneficiary, how to get retirement ready, and much more in just a few short minutes. Tune in today!

Understanding Your Pension Fund Video Series

Videos in this series break down three main topics pertaining to the long-term health of the TRS Pension Trust Fund. The goal of this series is to help educate TRS active members and retirees on concepts and definitions that are commonly encountered at TRS board meetings, legislative committee hearings and other briefings. This effort is part of TRS' mission to continually work to deliver on the promise of retirement security now and for generations to come.

Videos are available on the TRS website and TRSofTexas YouTube channel.



TRS Brochures

Additional benefits information is available on the TRS website and in TRS publications, including but not limited to:

- *Retirement Planning Guide*
- *TRS Service Credit*
- *Employment After Retirement*
- *Requesting a Refund*
- *TRS-Care Enrollment Guides*
- *TRS-Care Benefits Booklets*
- *TRS-ActiveCare Enrollment Guide*
- *TRS-ActiveCare Benefits Booklet*
- *Partial Lump Sum Option*
- *TRS—A Great Value for All Texans*



***To view this Benefits Handbook online,
please scan this code.***

Additional Information



Additional Information

TRS Website:

www.trs.texas.gov

TRS Mailing Address:

Teacher Retirement System of Texas
1000 Red River Street, Austin, Texas 78701-2698

Please remember to include your name and Participant ID or social security number on all correspondence mailed to TRS.

TRS Telephone Counseling Center:

1-800-223-8778

Monday – Friday, 7 a.m. – 6 p.m. Automated information is available day or night, seven days a week. If you have a *MyTRS* account, you may also send your questions through a secure message.

Dial Relay 711 (for the hearing impaired).

TRS Benefit Services Fax Number:

512-542-6597

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Subscribe!

You can receive email notifications of TRS publications, videos and more through TRS' email subscription service, *Subscribe!* Visit the *Subscribe!* page on the TRS website for more details.



Health & Insurance Benefits

1-888-237-6762 TRS Health Benefits Eligibility and Enrollment (General Questions)

Note: The TRS website features convenient links to the health plan administrators' websites for TRS-ActiveCare, TRS-Care Standard, and TRS-Care Medicare plans. The website will also list phone numbers for the health plan administrators.

Other Helpful Contacts

1-800-772-1213 Social Security Information

Social Security Administration: www.ssa.gov

1-800-633-4227 Medicare Information

General Information: www.medicare.gov

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This edition is based upon TRS plan terms in effect as of May 1, 2022. The TRS plan terms are governed by state law, the TRS Board of Trustees, and federal law related to qualified retirement plans. If questions of interpretation arise, then the applicable laws and rules control.

Links to the state laws and TRS rules can be found on the TRS website (www.trs.texas.gov), and a copy of the **TRS Laws and Rules** publication is available during normal business hours at:

Teacher Retirement System of Texas
1000 Red River Street
Austin, Texas 78701-2698
Brian K. Guthrie, Executive Director

Members' Right to Know*

1. With few exceptions, individuals are allowed to request to be informed about the information that TRS collects about them.
2. Individuals are allowed to receive and review that information upon request.
3. Individuals are allowed, as stated in the law, to have TRS correct information about them in TRS records that is incorrect.

***In accordance with Ch. 559, Tex. Gov't Code**

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