



Ready to Retire HI-ED Presentation



Presentation Agenda

01 Understanding your Benefits

02 MyTRS

03 Retirement Process

04 Health Benefits

05 Finalizing Retirement

06 Employment After Retirement

07 Member Responsibilities

The background of the slide features a large, abstract sculpture made of dark, textured material, possibly stone or metal, with flowing, organic shapes. It is set against a backdrop of green trees and foliage, which is slightly out of focus. The entire background is overlaid with a semi-transparent green filter.

Service Credit



You must work or receive paid leave from a TRS-eligible position at least 90 days during the school year beginning September 1st and ending August 31st.

In the last year of employment before retirement, you may earn a year of service credit by working and/or receiving paid leave for each day of the full fall semester, even if that semester is less than 90 days before you retire.

Additional Service Credit Purchase

Withdrawn Service	Developmental Leave*
Out of State Service*	USERRA Service
Military	Unreported Service and/or Compensation*
State Sick and/or Personal Leave*	Work Experience (Career or Tech Teacher)*
Substitute Service*	Membership Waiting Period*

* Actuarial cost



Lump Sum

Personal check
Cashier's check
Money Order



Installments

Payroll Deductions
Coupon Book
Bank Deductions



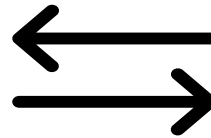
Rollover

Eligible Retirement Plan



To transfer ERS service to TRS

- Must have at least 3 years of active TRS service.



To transfer TRS service to ERS

- Must have at least 36 months of active ERS service.

Important Note: ERS Group 4 members (cash balance group) are not eligible to transfer ERS service to TRS or vice versa. This is also true for ERS Group 4 members that have pre-September 1, 2022, ERS service that was withdrawn and not reinstated prior to September 1, 2022.

Proportionate Retirement

May be eligible to:

- Combine service to satisfy TRS retirement eligibility
- Reinstate withdrawn service credit

May Not Use Credit To:

- Calculate monthly TRS retirement benefit amount
- Meet eligibility for TRS-Care or PLSO

Participating Systems:

- | | |
|--|--|
| • Employees Retirement System of Texas | • Judicial Retirement System of Texas |
| • Texas Municipal Retirement System | • Texas County and District Retirement System |
| • 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 |



Creditable Compensation

- Creditable compensation is defined as salary and wages payable for services worked during a school year.



Includes:

- Stipends
- Pay for additional duties
- Overtime
- Longevity pay
- Certain performance pay
- Summer school duties
- Teacher Incentive Allotment
- Retention Allotments

Excludes:

- Early retirement incentives
- Fringe benefits
- Allowances*
- Expenses
- Unused accrual leave
- Bonuses

*such as automobile, housing and cell phone allowance

Compensation Limits

The amount of compensation credited by TRS in the last **three to five** years prior to retirement may not exceed the amount of allowable compensation for the preceding school year by more than 10 percent or \$10,000, whichever is greater.

Category	20-21	21-22	22-23	23-24	24-25	25-26	26-27
Actual Salary	57,000	60,400	**72,000	74,160	77,126	80,982	83,412
Base Year Amt		60,400*					
Salary Limit			**70,400	80,400	90,400	100,400	110,440
Allowable Salary			**70,400	74,160	77,126	80,982	83,412

*Base = Greater Salary of the 6th or 7th school year prior to retirement.

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Retirement Eligibility

When Am I Eligible for Retirement

Your eligibility for service retirement is determined by your **age**, years of **TRS service credit** and **membership tier**.

Each membership tier has its own retirement eligibility requirements and early-age reductions.

You are a grandfathered member, 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 totaled at least 70; or



you had at least 25 years of service.

Grandfathered

- Average of 3 Highest Annual Salaries
- Eligible for PLSO when eligible for an unreduced retirement
- Early Age Retirement Reductions
 - As great as 10% with $\geq$ than 20 years
 - As great as 53% with $<$ than 20 years

Non-Grandfathered

- Average of 5 Highest Annual Salaries
- Eligible for PLSO when your age and years of service = 90
- Early Age Retirement Reductions
 - As great as 53%

What is My Tier?

1 (GF)

2

Tier Requirements

- Current membership began prior to Sept. 1, 2007; and
- Had at least five years of service on Aug. 31, 2014

3

4 (GF)

Tier Requirements

- Current membership began between Sept. 1, 2007, and Aug. 31, 2014; and
- Had at least five years of service on Aug. 31, 2014

5

6 (GF)

Tier Requirements

- Current membership began on or after Sept. 1, 2014

Tier 5
77% of
current
membership

Normal Age Service Retirement Eligibility

1 (GF)

2

Normal Eligibility

- Age 65 with at least 5 years of service

-OR-

- Rule of 80 with at least 5 years of service

3

4 (GF)

Normal Eligibility

- Age 65 with at least 5 years of service

-OR-

- Age 60 and Rule of 80 with at least 5 years of service

5

6 (GF)

Normal Eligibility

- Age 65 with at least 5 years of service

-OR-

- Age 62 and Rule of 80 with at least 5 years of service

Early – Age Service Retirement Eligibility

1 (GF)

2

Early Eligibility

- Age 55 with at least 5 years of service
- OR-
- 30 years of service but does not meet the Rule of 80

3

4 (GF)

Early Eligibility

- Age 55 with at least 5 years of service
- OR-
- 30 years of service but does not meet the Rule of 80
- OR-
- Meets the Rule of 80 with at least 5 years of service, but is NOT age 60

5

6 (GF)

Early Eligibility

- Age 55 with at least 5 years of service
- OR-
- 30 years of service but does not meet the Rule of 80
- OR-
- Meets the Rule of 80 with at least 5 years of service, but is NOT age 62

Eligibility

- Mentally or physically disabled from the further performance of duties; and
- Disability is probably permanent
- No age and years of service credit requirement

Less than 10 years of service

Monthly benefit of \$150 per month for the lesser of the number of months covered by TRS, duration of disability, or duration of life.

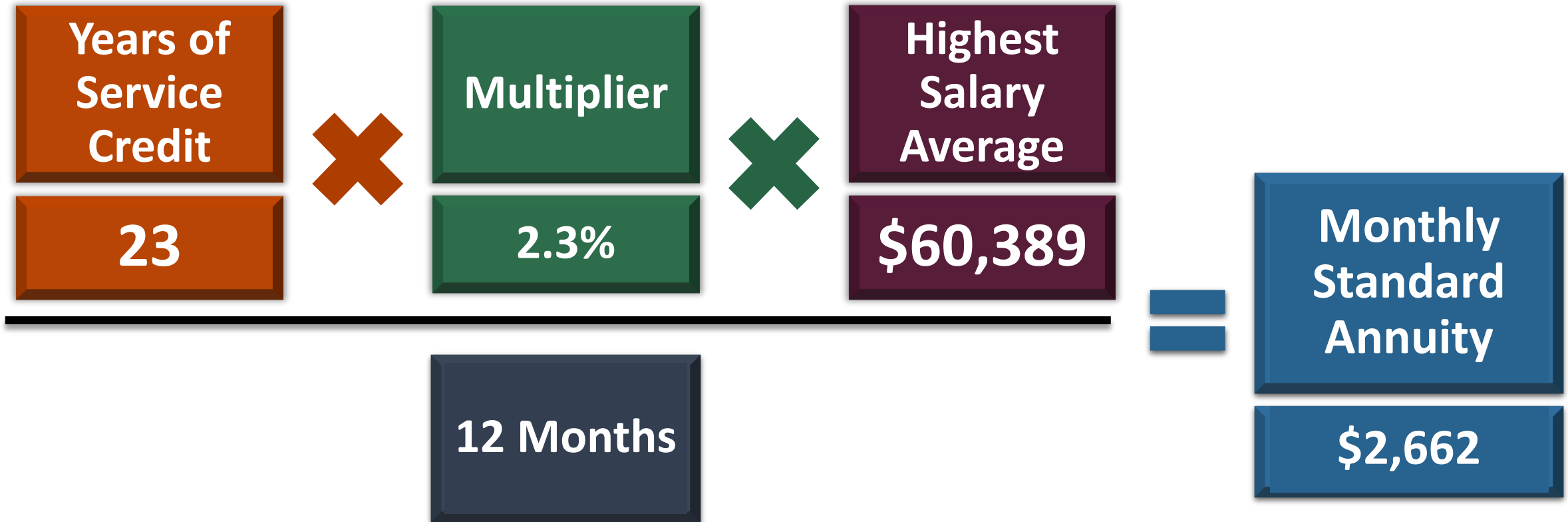
10 years of service or more

Monthly annuity not reduced due to early age. Optional annuity payments are available.



Retirement Formula and Options

Retirement Formula



NOTE: Years of service credit and highest average salary based on the average of all retirees in fiscal year 2024

Annuity Payment Plans

Payment Plan	Description	Member Payment for Life	Beneficiary Payment
Standard Annuity	No Annuity Payment to Beneficiary	\$2,662	\$0
Option 1	100% Joint and Survivor Annuity	\$2,407	\$2,407
Option 2	50% Joint and Survivor Annuity	\$2,528	\$1,264
Option 3	Guaranteed Period – 60 Monthly Payments	\$2,650	\$2,650 but only up to 60 total payments between member and beneficiary
Option 4	Guaranteed Period – 120 Monthly Payments	\$2,618	\$2,618 but only up to 120 payments between member and beneficiary
Option 5	75% Joint and Survivor Annuity	\$2,466	\$1,850

The election of PLSO permanently reduces your monthly benefit

PLSO Plan	Payment Options	PLSO Amount	Reduced Standard Annuity
12 month	One annual payments	\$31,946	\$2,414
24 Month	One or two annual payments	\$63,892	\$2,166
36 Month	One, two, or three annual payments	\$95,837	\$1,917

Survivor benefits
are payable in
addition to any
optional
retirement annuity
payment

- \$10,000 lump sum payment; or
- \$2,500 lump sum payment plus a monthly payment (if beneficiary is a spouse or dependent parent)

- TRS survivor benefits are not life insurance payments and are taxable payments.



MyTRS

MyTRS Registration

If you have not yet registered for MyTRS, we encourage you to [establish your account](#) now to access your information online.

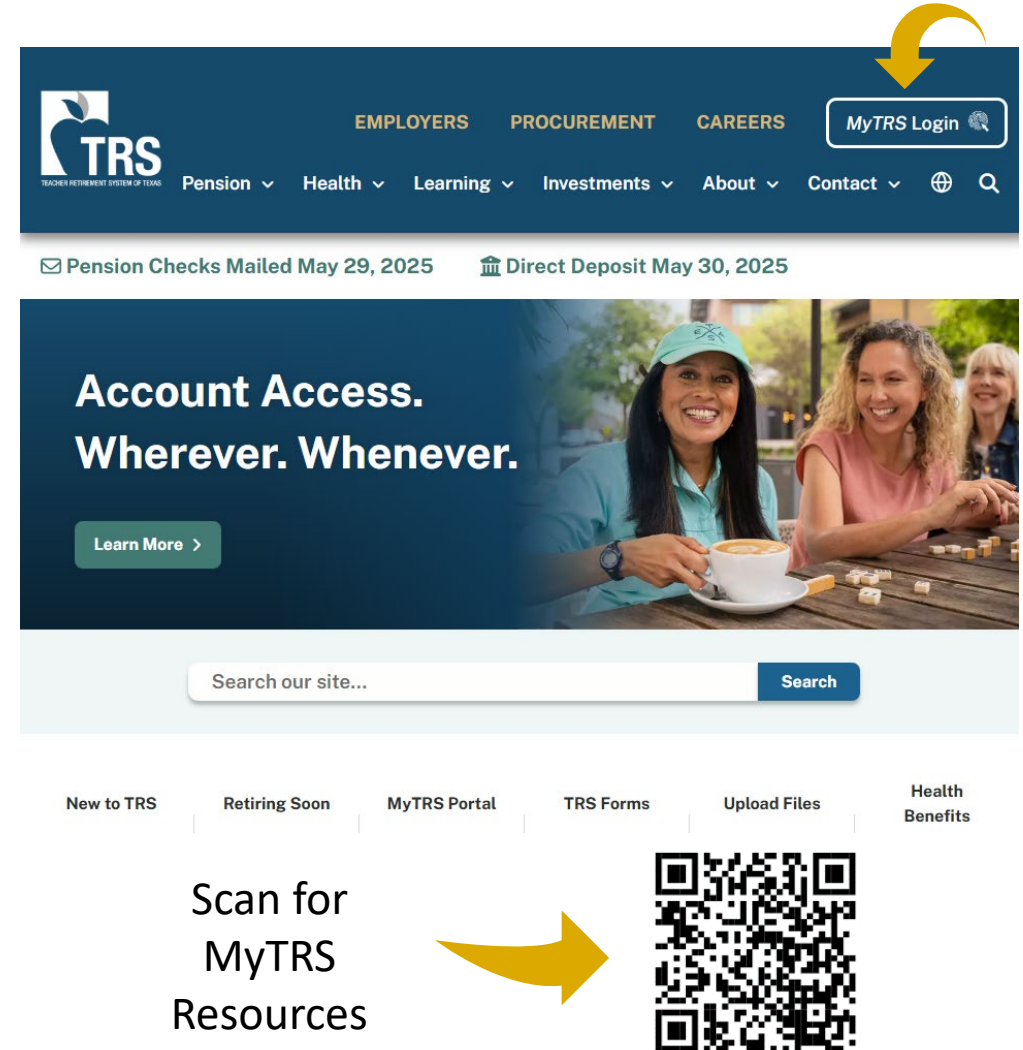
Register Now for MyTRS

Log in to MyTRS

Video: How to Establish Your MyTRS Account

How to Establish Your MyTRS Account (pdf)

MyTRS Registration Reminders



The screenshot shows the MyTRS website homepage. At the top is a dark blue navigation bar with the TRS logo on the left and links for EMPLOYERS, PROCUREMENT, CAREERS, and MyTRS Login on the right. Below this is a secondary navigation bar with links for Pension, Health, Learning, Investments, About, and Contact. A status bar below that indicates "Pension Checks Mailed May 29, 2025" and "Direct Deposit May 30, 2025". The main content area features a large banner with the text "Account Access. Wherever. Whenever." and a "Learn More >" button. Below the banner is a search bar with the placeholder text "Search our site..." and a "Search" button. At the bottom, there is a row of links: "New to TRS", "Retiring Soon", "MyTRS Portal", "TRS Forms", "Upload Files", and "Health Benefits". A large yellow arrow points from the text "Scan for MyTRS Resources" to a QR code.

Account Access.
Wherever. Whenever.

Learn More >

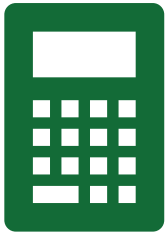
Search our site... Search

New to TRS Retiring Soon MyTRS Portal TRS Forms Upload Files Health Benefits

Scan for
MyTRS
Resources



Planning Tools



Benefit
Calculator



Request an
Estimate



Schedule
Appointments



Accounts	Planning Tools	Benefits	Beneficiary
Account Summa	Benefit Calculator		
	Request An Estimate		
Membersh	Schedule Appointments		
	Generate Account Balance Form	ervice Credit	

Apply for Retirement

- If you are ready to retire, you can lock in your retirement date by submitting your application online.



Accounts	Planning Tools	Benefits	Beneficiary
Account Summary	Apply for a Refund		←
	Apply for Retirement		



Retirement Process

The following forms need to be submitted for retirement.



	Application for Service Retirement	TRS 30
	Partial Lump Sum Option	TRS 30P
	Submit driver's license or birth certificate for age verification	DL
	Withholding Certificate for Periodic Pension or Annuity Payment	W-4P
	Direct Deposit Request	TRS 278

Retiring December vs End of School Year



December retirement

- In the final year of retirement, 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.
- TRS will only use the salary earned from September through December.



End of School Year retirement

- Must complete Contract or Work Agreement
- Must work in a TRS-eligible position or receive paid leave from a TRS-eligible position at least 90 days
- TRS will use full 12-month salary earned between September – August

Important Retirement Deadlines

Retirement Date

January 31
May 31
June 30
July 31
August 31
December 31

Employment Must be Terminated by

January 31
June 15
June 30
July 31
August 31
December 31

Filing Retirement Application with TRS and Purchasing Additional Service Credit

March 31
July 31
August 31
September 30
October 31
February 28



Health Benefits

Public School Retirees Covered by TRS-Care

UT Retirees Covered by UT

A&M Retirees Covered by A&M

Other Higher-Education Retirees Covered by ERS



Finalizing Retirement



TERMINATE EMPLOYMENT WITH
ALL TRS-COVERED ENTITIES



RETIREMENT CERTIFICATION

Monthly Payment and Deductions



Date of Retirement



1st Annuity Payment

Payroll Deductions



Federal Income Tax



Health Benefits Premium



Employment After Retirement

Important Facts about EAR



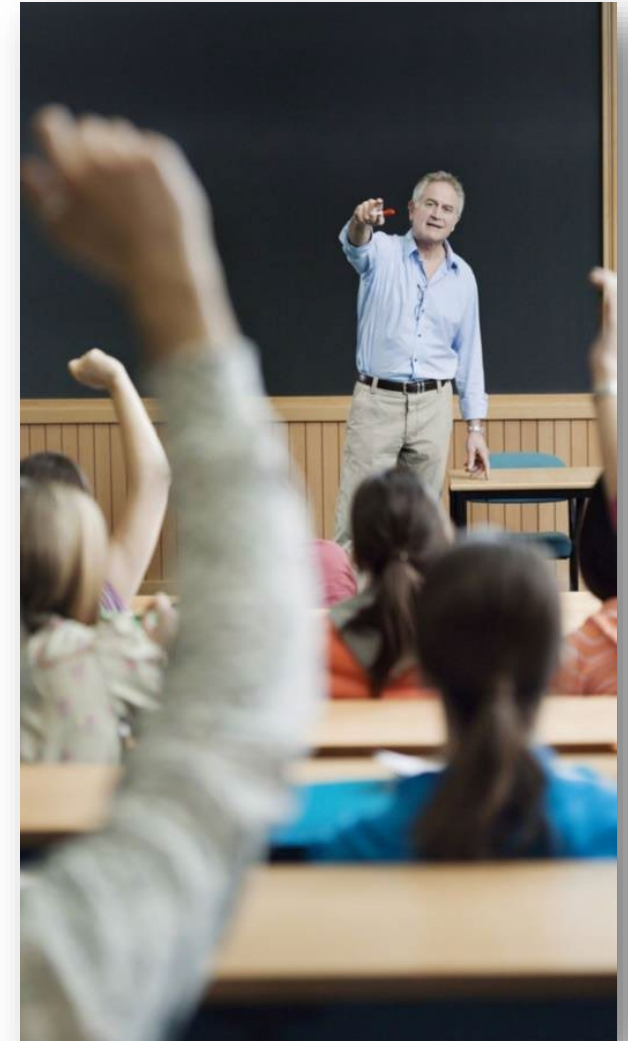
One-Month Break in Service

- **Required** for all retirees
- May not work for a TRS covered employer, even work that is covered by an EAR exception.
- Begins after your effective date of retirement



June 15 Rule

- Effective Retirement Date of May 31
- Must terminate employment no later than June 15
- July becomes one month break in service; may return to work Aug 1



12 Full, Consecutive Calendar Month Break in Service:

- Effective Service Retirement date after Jan. 1, 2021
- A service retiree may return to work without restrictions or loss of annuity.

Substitute

- A service retiree may work as a substitute without any limits unless the position they are working in is vacant. Generally, a service retiree may only work up to 20 days in a vacant position.

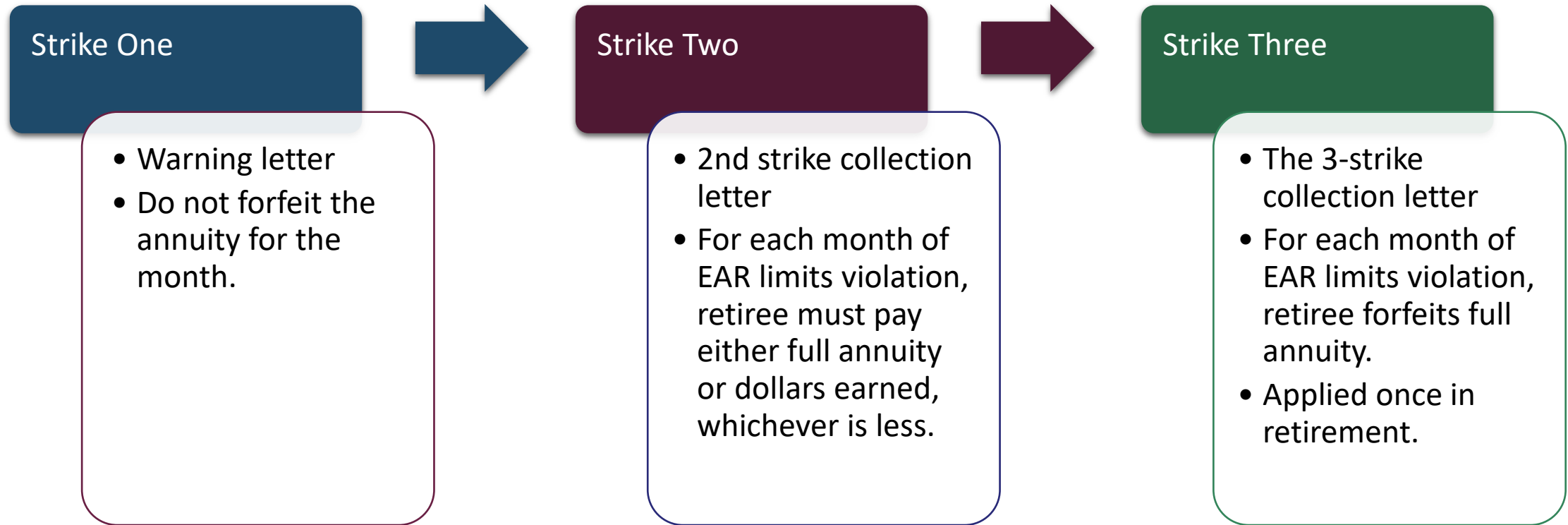
One-Half Time or Less

- A service 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.

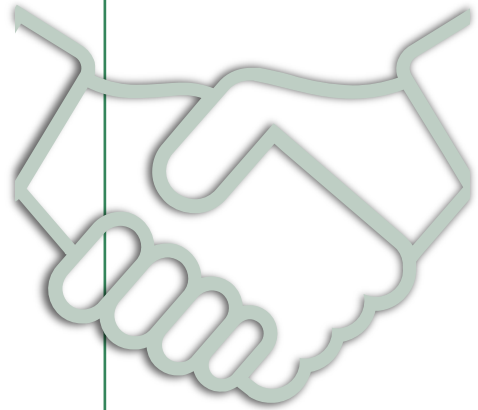
Tutor Under Section 33.913, Education Code

- A service 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.

Exceeding Limits – Three Strikes



This **does not apply to disability retirees**. Disability retirees have different limitations than service retirees. After one full, calendar-month break in service, a disability retiree may work up to 90 days per school year (September – August).



The employer surcharge applies to members who retired after August 31, 2005, and work more than one-half time in a calendar month for a TRS-covered employer.





Social Security

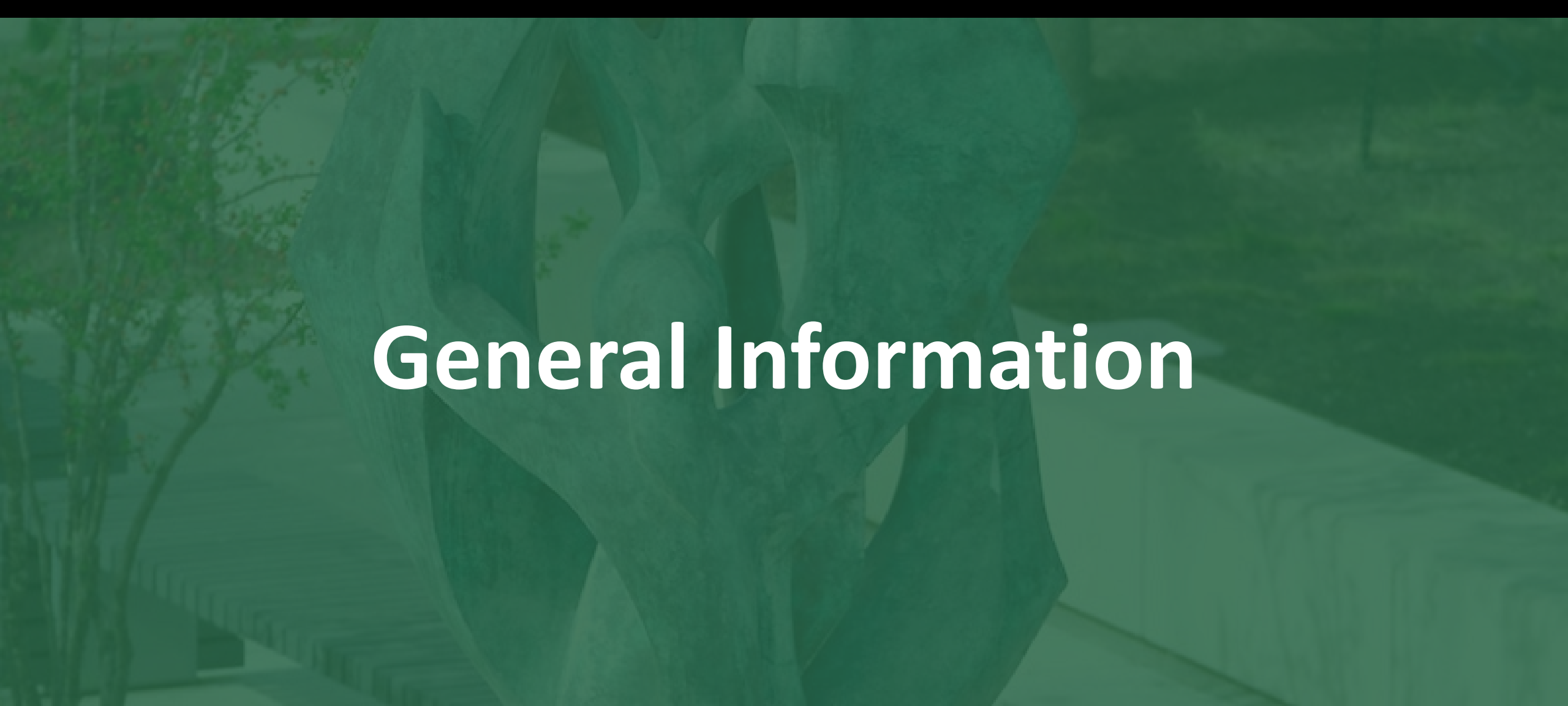
Social Security benefits do not impact TRS and TRS cannot answer questions about social security.



The Social Security Fairness Act ends the Government Pension Offset and the Windfall Elimination Provision that reduced or eliminated Social Security benefits for certain retirees who receive a pension from an employer that did not pay into Social Security.

Visit the [SSA website](#) for details and updates or call 1-800-772-1213.

You can also visit SSA's [HR 82 webpage](#), which includes an option to sign up for email updates.

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General Information

IMPORTANT

TRS provides valuable benefits to members, retirees, and beneficiaries. It is important to keep your address, beneficiaries and name updated.



Keep Address Current

You must inform TRS in writing of any address changes.

- Log in to MyTRS to update your address.



Keep Beneficiary Designation Current:

- Log into MyTRS to update your beneficiary.



Notify TRS of Your Name Changes:

TRS requires notification in writing when you change your name. You must:

- Active members should officially change your name with your TRS employer
- Submit a written request and legal documentation supporting the name change (e.g., a marriage license).





Contact us

- **1-800-223-8778 Monday–Friday, 7 a.m.– 6 p.m.** Automated information available day or night, seven days a week
- Send a Secure Message from your **MyTRS** account
- Upload Forms and Documents from the TRS website



Social Media

- Find TRS on **Facebook, X, YouTube, and LinkedIn!**

Thank You



<https://www.trs.texas.gov>



Austin Headquarters
El Paso Regional Office



Phone: 1-800-223-8778
Fax: 512-542-6597