WHAT IS THE RULE OF 80 ANYWAY?

- Years of Service + Age = 80
  - OR Age = 65 + 5 years of service

- Based on Academic years of service
  - This means you might get credit for a whole school year... even if you only have 90 days of service in that year
Buy years with TRS (must have eligible reason)
Buy a year of sick leave ($$$)
Proportionate credit (think Texas municipalities)
ERS/ORP time

Proportionate with TRS/ERS time only
THAT SOUNDS COMPLICATED...

SO HOW DO I CALCULATE MY RULE OF 80?

Email hr@txstate.edu for a Rule of 80 Estimate

Include details:
- Other eligible time (other public education in TX or state agencies)
- Did you buy years?
- Did you withdraw years?
- Did you work for an employer with proportionate retirement?

Allow at least a week for your estimate...

Unless you all email today... then it might be longer!
WHAT ABOUT INSURANCE?

• Must have at least 10 years of service and meet the Rule of 80 OR be at least 65

• Did you have at least 5 years of “ERS” participation as of 8/31/2014?
  ▪ Then you will get 100% employee contribution and 50% dependent contribution (if 75% FTE or higher)
I didn’t have 5 years as of 8/31/2014 with “ERS”. Now what?
I worked for UT, TAMU, and TXST. Which one takes care of my insurance?

- UT and TAMU systems have their own insurance system
- If you worked for those systems, that time doesn’t count toward your “ERS” time for insurance.
- Must have at least 10 years in at least one system...
- The system that you last have 10 years with will be the one that you use
WHAT’S IN YOUR BUDGET?

- Decide when you want to start drawing Social Security payments
  - If you are Medicare eligible upon retirement and choose not to take SS yet – you will be billed quarterly for your Medicare premiums IN ADVANCE

- Do you have other retirement plans from previous employers? Start deciding when you will begin drawing from all retirement options.

- Are you fully retiring or returning to work somewhere?

- TRS and ORP payments are taxed
5 YEARS OUT?

- TRS Retirees: Log in to www.trs.texas.gov to use estimate tools; request estimate to purchase service credit (if applicable)

- ORP Retirees: Meet with ORP representative to determine best distribution options

- Retirement Process Guidelines for information about eligibility

- Look at your retirement budget, calculate expenses in retirement

- Update wills and estate planning (Bobcat Balance can help!)
WHEN IS THE BEST TIME TO RETIRE?

- It depends…

- You get a year of service credit as of the 90th working day (if you do not have leave without pay in that academic year)
  - 90th working day is typically about January 4
  - If it’s the year that you are retiring, you can retire as of December 31 and still get credit

- Are you in TRS?
  - Is your last year’s salary one of your highest?
  - If so, you may consider working the whole academic year so that salary will be counted in your top salary average.
Welcome to MyTRS.

View Personal Information

Heather M Houston
Birth Date: 10/29/1978
Gender: Female

Pardon our dust. Future online improvements will mean temporary changes to MyTRS.

Account information such as your account balance, years of service and top salaries will remain static as of 8/31/2017.

Contact Information
Email: hh10@tsate.edu
(Verified)
Address: 4 Ironwood Ln
Wimberley, TX 78676
Modify Contact Information

Account Information
Account Balance as of 8/31/2017: $7
Years of Service as of 8/31/2017: 7
Membership Tier: 5
Highest Salaries:
Salary Year 2016-2017: 2016-2018:
2014-2015:
2013-2014:
2012-2013:

- If you are currently employed in Texas Public Education and you are updating your address here, please also notify your employer.
- For an explanation of your membership tier, please see the TRS Benefits Handbook. You may need to download and install a PDF reader in order to view PDF documents.
- Salaries, service credit, and other data are subject to audit and adjustment prior to payment of any benefits. If you have questions about the salaries shown above, please contact your employer.
Retirees & Beneficiaries
Reporting Entities
General Information

View Personal Information
Modify Contact Information
Change Mailing Address
Modify Security Information
Change Password
Retirement Calculator
Unreported Service Calculator
Request Retirement Estimate or Packet
Request Bill for Withdrawn Service
Last Annual Statement
Current Account Balance
MyTRS Email Subscriptions
Register Group Presentations
View Field Office Visits
Need Help with MyTRS Account?
Frequently Asked Questions
Log Out

Retirement Estimate Worksheet

Heather M Houston

You are in Membership Tier 5. For an explanation of tiers, please see the TRS Benefits Handbook.

Instructions: All fields are numeric and the years must have all four digits entered. (for more detailed instructions, click here).

Proposed Retirement Date

Your date of birth, as shown here, is as recorded in your TRS member file. If this date is incorrect, please send TRS a legible, notarized copy of your birth record. Please write your social security number and full name, as it appears in TRS records, on the copy of your birth record. Mail your birth record to TRS at 1000 Red River St., Austin, TX 78701. The years of Service Credit and Salaries listed below are as of 5/31/2017.

Member's Birth Date: 10/1978

Leave all beneficiary information blank if naming multiple beneficiaries.

Beneficiary's Birth Date

Beneficiary Relationship

Years of Service

The Five Highest Yearly Salaries Earned (round to the nearest dollar and do not enter dollar signs, commas, or decimals).

Salary #1
Salary #2
Salary #3
Salary #4
Salary #5

If you want an estimate of the cost to purchase sick leave and/or unreported service, check the appropriate box(es) below. Your retirement estimate will include those years of service credit.

☐ Sick Leave (You may only purchase one year of sick leave)
☐ Unreported Service

Calculate

Refresh Data
6 MONTHS TO RETIREMENT

HOME STRETCH!

RETIREE CHECKLIST

REQUEST YOUR TRS PACKET

IF RETIRING BEFORE THE END OF THE ACADEMIC YEAR – CONSIDER SALARY SPREAD CHANGES AND TEXFLEX ENROLLMENT BEFORE FALL SEMESTER
6 Months Prior to Retirement:

_____ TRS Retirees Only: Request retirement packet online through myTRS at www.trs.texas.gov or complete for TRS-28 and submit directly to TRS. Once TRS receives your request, they will mail a retirement packet to your home address.

90 Days Prior to Retirement:

_____ Schedule a meeting with Human Resources Benefits to complete insurance and other needed retirement documents. If you and/or your covered dependents are Medicare eligible, HR will provide you with the “CMS-1564 Request for Employment Information” form to take to Medicare for late enrollment in Medicare Part B.

_____ If you are at least 65, contact the Social Security Office prior to retirement to inquire about Social Security and Medicare benefits. You must apply for Medicare Part B and will need “CMS-1564 Request for Employment Information”.

_____ TRS Retirees Only: Provide Human Resources Benefits with your TRS 7 Notice of Final Deposit from your TRS Retirement Packet. Forms must be completed and submitted directly to TRS.

_____ ORP Retirees: Contact your vendor representative(s) if you want to receive distributions from your ORP account. Note: You must leave some funds in your ORP account to continue retiree insurance benefits.

_____ If you are at least age 62 and want to receive Social Security, contact the Social Security Office at 900 Bugg Ln., Ste. 200, San Marcos, TX. Phone: 512.396.3972 or 800.772.1213.

_____ If you have voluntary retirement programs (i.e. TexSaver 457 Plan, or TDA 403b Plan) contact the vendors directly to start your distribution payments.

Month of Retirement:

_____ Notify your supervisor at least 2 weeks prior to your retirement date. Complete Separation Checklist. Complete Request for Payment of Leave.

_____ Review Special Privileges for Retired Faculty and Staff for information on these special privileges for Texas State retired faculty and staff.
Welcome to MyTRS.

View Personal Information

Heather M Houston
Birth Date: 10/29/1978
Gender: Female

Pardon our dust. Future online improvements will mean temporary changes to MyTRS.

Account information such as your account balance, years of service and top salaries will remain static as of 8/31/2017.

<table>
<thead>
<tr>
<th>Account Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account Balance as of 8/31/2017: $</td>
</tr>
<tr>
<td>Years of Service as of 8/31/2017: 7</td>
</tr>
<tr>
<td>** Membership Tier: 5</td>
</tr>
<tr>
<td>*** Highest Salaries</td>
</tr>
<tr>
<td>Salary Year</td>
</tr>
<tr>
<td>2010-2017: $</td>
</tr>
<tr>
<td>2015-2016: $</td>
</tr>
<tr>
<td>2014-2016: $</td>
</tr>
<tr>
<td>2013-2014: $</td>
</tr>
<tr>
<td>2012-2013: $</td>
</tr>
</tbody>
</table>

- If you are currently employed in Texas Public Education and you are updating your address here, please also notify your employer.

- For an explanation of your membership tier, please see the TRS Benefits Handbook. You may need to download and install a PDF reader in order to view PDF documents.

- Salaries, service credit, and other data are subject to audit and adjustment prior to payment of any benefits. If you have questions about the salaries shown above, please contact your employer.
Request for Estimate of Retirement Benefits

Name: 

Address: Street Address or Box Number: City: State: Zip Code: 

Phone Number: Date of Birth: 

Proposed retirement date(s): (a): (b): 

(For additional estimates, please visit MyTRS on the TRS website) 

Are you retiring due to a permanent disability? Yes [ ] No [ ] 

Whom do you plan to name as beneficiary at retirement? 

Beneficiary’s relationship: 

Beneficiary’s date of birth: 

Beneficiary’s Gender: Male [ ] Female [ ] 

Is the beneficiary a TRS member? Yes [ ] No [ ] 

If “yes”, please provide the planned beneficiary’s Social Security number: 

Are you currently working for a TRS-covered employer? Yes [ ] No [ ] 

What was the title of the position you most recently held? 

Do you have any unpaid service credit that you wish to purchase? (Check all that apply) 

- Previously Withdrawn TRS Service [ ] 
- Unreported Service and/or Compensation [ ] 
- Substituted Service (requires at least 90 days of substitute service in a school year) [ ] 
- Out-of-State Service [ ] 
- Developmental Leave Service [ ] 
- Military, including LUERRA Service [ ] 
- Membership Waiting Period Service [ ] 
- Work Experience by a Career or Technology Teacher Service [ ] 
- State Sick and/or Personal Leave Service (requires 90 days or more, or 400 hours or more of accumulated state sick and/or personal leave) [ ] 

Have you ever contributed to any of the following Texas public retirement systems? (Check all that apply) 

- Employees’ Retirement System of Texas [ ] 
- Texas County and District Retirement System [ ] 
- City of Austin Employees’ Retirement System [ ] 
- El Paso Firemen and Police Officers’ Pension Fund [ ] 

I understand that this is not an official application for retirement nor an official designation of beneficiary. To designate or change your beneficiary, you must complete the appropriate form and TRS must receive the designation before your death. 

Signature: Date: 

[Signature] [Date]
90 DAYS BEFORE RETIREMENT

- Schedule a meeting with Benefits
- Complete ERS insurance paperwork
- Enroll in Medicare Part B if eligible (includes dependents)
- Submit TRS paperwork to TRS (TRS Retirees only)
- Work with ORP/TDA representative to start distributions
WHAT WE’LL GO OVER WHEN WE MEET WITH YOU

1. ERS Insurance enrollment (for you and your covered dependents)
2. Coordination of benefits with Medicare
3. Donation of sick leave
4. Answer questions about TRS or ORP paperwork
   Retiree Perks
Health Insurance (for you and eligible dependents)
- Primary if not eligible for Medicare
- Supplemental to Medicare if Medicare eligible
- Includes Prescription coverage

Dental Insurance

Vision Insurance

Basic Life Insurance $2,500 (free if enrolled in Medical)

Optional Term Life Insurance (up to 2x salary)

$10,000 life insurance policy

Dependent Term Life Insurance $2,500
<table>
<thead>
<tr>
<th>Medicare A</th>
<th>Hospitalization – No cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medicare B</td>
<td>Major Medical - $134 - $428.60</td>
</tr>
<tr>
<td>Medicare C</td>
<td>Supplemental – paid by TXST</td>
</tr>
<tr>
<td>Medicare D</td>
<td>Prescription – Paid by TXST $0 - $74.80</td>
</tr>
</tbody>
</table>
For ORP accounts (or TDAs) you are not required to take a distribution until you are separated/retired AND age 70.5.

At that point, you must take Required Minimum Distributions (RMDs) annually.

If you are 70.5 and still working full-time – you can delay RMDs until you retire.

IMPORTANT: Do not withdraw ALL of your ORP money – you must maintain an ORP account to qualify for health insurance.
Getting a Vacation Payout?

- Paid after all time has been entered, approved, and verified (will be in a separate payment)

- You can defer all or part of your lump-sum vacation payment into a 403(b) or 457 account.

- Need to notify HR in advance

- 457 TexaSaver deferrals are handled online through www.Texasaver.com
▪ Notify supervisor of retirement (if you haven’t already!)

▪ Separation Checklist

▪ Request for Payment of Leave

▪ Note: You will get a lot of paperwork in the mail – TRS, ERS, Social Security, HealthSelect, Medicare Advantage and others… open it up and read it!

▪ Retire!
**RETURNING TO WORK AFTER YOU RETIRE?**

- **TRS Retirees:**
  - Must have full calendar month break in service
  - If you return to work for a TRS employer you can work 50% or less and still keep your annuity
  - If you wait a whole year before you return, you can work full-time

- **ORP Retirees:**
  - Must have full calendar month break in service

- Phased retirement for tenured faculty handled through your department and Faculty & Academic Resources (UPPS 04.04.51)

- You can go work for ERS agencies with no restrictions (or anywhere else!)
THINGS TO KEEP IN MIND

- Initial TRS payment may be delayed by up to 60 days... be prepared!

- You can request TRS estimates/packet even if you aren’t positive you are going to do it!

- Ask questions! We love to help!
WHERE CAN I FIND MORE INFORMATION?

TRS:  www.trs.Texas.gov

ERS:  www.ers.Texas.gov

Social Security:  www.ssa.gov

Medicare:  www.medicare.gov

Human Resources:  https://www.hr.txstate.edu/benefits/Retirement-Programs-and-Information-.html

JCK 360: We like visitors 😊 (you can make an appt or stop by)
QUESTIONS?

Heather Houston | Benefits Manager
hh19@txstate.edu

Leah Cuellar | HR Representative & Retirement Meeting Expert (& Soon to be Mom of Two)
lb1123@txstate.edu