

# The University of Texas Rio Grande Valley<sup>TM</sup>

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## Staff Senate

### Meeting Agenda

Thursday, January 25, 2024

8:30am-11:00am

[Zoom Meeting ID](#): 821 9899 8203

#### I. Call to Order

*Kelli Quin*, Parliamentarian

MEETING CALLED TO ORDER AT 8:05AM

#### II. Roll Call / Establishment of Quorum

*David Guerra*, Secretary

ROLL CALL of 26 Senators Present and 4 Senators absent. Quorum was established.

#### III. Welcome & Introduction

*Veronica Villarreal*, Staff Senate President

*Introductory remarks*

#### IV. New Business

November 2023 General Meeting Minutes

A move was made to table the Meeting Minutes for November 2023 by Staff Senator Rolando Segovia

A call for a second to table the Meeting Minutes for November 2023 and Staff Senator Melanie Garza seconds.

A vote was called and AYEs the November 2023 General Meeting Minutes were tabled.

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### V. Committee Reports

Communications Committee	Constitution & Elections Committee	Business Processes & Staff Support	Staff Success Committee
<u>Chair:</u> <i>Jake Gonzalez</i> <u>Co-Chair:</u> <i>Cristina Rodriguez</i>  <u>Members:</u> <i>Jeremy San Miguel</i> <i>Cristina De Leon</i> <i>Kayla Buentello</i> <i>Dina Lopez</i> <i>Melanie Garza</i> <i>Rolando Segovia</i>	<u>Chair:</u> <i>Yesenia Carter</i> <u>Co-Chair:</u> <i>Krystal Chappell</i>  <u>Members:</u> <i>Melanie Garza</i> <i>Monica Granado</i> <i>David Guerra</i> <i>Veronica Villarreal</i>	<u>Chair:</u> <i>Omar Nedzelsky Jr.</i> <u>Co-Chair:</u> <i>Kelli Quinn</i> <i>Melba Cantu</i>  <u>Members:</u> <i>Travis McAlpine</i> <i>James Martinez</i> <i>Jaime Miranda</i> <i>Dr. Mirayda Torres-Avila</i> <i>Van Slusser</i>	<u>Chair:</u> <i>Aliver Lozano</i> <u>Co-Chair:</u> <i>Lesly Orozco</i>  <u>Members:</u> <i>Tim Odoms</i> <i>Claudia Garcia</i> <i>Mayra Garcia</i> <i>Jeannette Garcia</i> <i>Dina Guerra</i> <i>Marivel Mata</i> <i>Jose Amieva</i>

Staff Senate President asked if there was a motion on the floor to table Committee Reports for January 2023

Staff Senator Rolando Segovia moved to table Committee Reports for January 2023.

Staff Senate President asked if there is a second to table Committee Reports for January 2023.

Staff Senator Kelli Quinn second.

Staff Senate President called on a vote to table Committee Reports for January 2023.

Responses with AYE passes the motion to table Committee Reports for January 2023.

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### VI. Team Excellence Award presentation

- a. Melanie Garza presents screen with President Villarreal sharing information on the Team Excellence Award nominations are now being accepted.

#### Now Accepting Nominations for Team Excellence Award

Nominations for the Team Excellence Award will be accepted during the month of **January 2024**.

The purpose of the UTRGV Team Excellence Award is to recognize and honor outstanding team contributions that foster the university's mission and institutional core values.

Award recipients' selection will be based on the impact that teams have made on the institutional core priorities, and how their teamwork reflects the institutional values throughout the development and/or implementation of the project. Award recipients will be presented at the Staff Service Award Ceremony.

Nomination Form with application details is available at:  
<https://www.utrgv.edu/human-resources/current-employee/staff-awards/index.htm>



2023 Team Excellence Award Recipients  
Energy & U

### VII. Public Comments & Questions

*Kelli Quin, Parliamentarian*

Public Comments and Questions session was opened.

Melanie Garza shared information on February 2, 2024, Recreation tour and facility use at Edinburg location.

Carlos Munoz shared information and link for UTRGV Arts program

Cristina Rodriguez shared Save the Date! Homecoming February 12 - 17

Also shared was registration information & link on the Dye Hard Orange 5K Run to be held in Harlingen.

**VIII. Guest Speaker**

- ✓ TRS Representatives - Giselle Ricci

*Shared presentation while on remote. Spoke on various topics related to Teacher Retirement System services and benefits as they apply to UTRGV Employees*

*Important links*

*The presentation packet:*

<https://www.trs.texas.gov/files/benefit-presentation-higher-ed.pdf>

*Retirement Planning:*

[https://www.trs.texas.gov/Pages/active\\_member\\_planning\\_retirement.aspx](https://www.trs.texas.gov/Pages/active_member_planning_retirement.aspx)

*EAR Brochure:*

[https://www.trs.texas.gov/TRS%20Documents/employment after retirement trifold brochure.pdf](https://www.trs.texas.gov/TRS%20Documents/employment%20after%20retirement%20trifold%20brochure.pdf)

*Member Education Videos:*

[https://www.trs.texas.gov/Pages/pension\\_benefits\\_members\\_videos.aspx](https://www.trs.texas.gov/Pages/pension_benefits_members_videos.aspx)

*Financial Awareness Videos:*

[https://www.trs.texas.gov/Pages/403b\\_active\\_awareness\\_videos.aspx](https://www.trs.texas.gov/Pages/403b_active_awareness_videos.aspx)

**IX. Adjourn**

Staff Senate President Veronica Villarreal to move to make a motion to adjourn

Staff Senator Kelli Quinn made the motion to adjourn.

Staff Senator Omar Nedzelsky second the motion.

Staff Senate President called on a vote to Adjourn January 2023.

Responses with AYE passes the motion to table Committee Reports for January 2023

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### APPENDIX A - Web Links Mentioned in This Session

UTRGV:

<http://utrgv.edu>

UTRGV Staff Senate:

<http://utrgv.edu/staffsenate>

Team Excellence Awards

<https://www.utrgv.edu/human-resources/current-employee/staff-awards/index.htm>

Registration link for 5K in Harlingen:

[https://anc.apm.activecommunities.com/utrgvurec/activity/search?onlineSiteId=0&activity\\_select\\_param=2&activity\\_keyword=5k&viewMode=list](https://anc.apm.activecommunities.com/utrgvurec/activity/search?onlineSiteId=0&activity_select_param=2&activity_keyword=5k&viewMode=list)

UTRGV Arts:

<https://utrgvarts.tiny.us/dance>

APPENDIX B – ZOOM TRANSCRIPT

[Staff Senator, Kelli Quin] 08:37:04

Alright, good morning everyone. It is 8 37 am and I will proceed with calling this meeting to order and hand it over to Mr. Secretary David Geta for our roll call.

[Staff Senator David Guerra] 08:37:29

I was on mute. Alrighty, just a second time now. Good morning, everyone. Thank you.

[Staff Senator David Guerra] 08:37:35

I will now begin roll call. Staff Senators, please indicate your attendance by stating I in the chat in the zoom chat.

[Staff Senator David Guerra] 08:37:42

All right, here we go. Oliver Luzano.

[Staff Senator David Guerra] 08:37:46

Claudia Garcia. Christina de Leon. Christina Rose Vinegas. Dina, Gera.

[Staff Senator David Guerra] 08:37:54

Dida Lopez. Hi, Miranda. Jake Gonzalez. James Martinez.

[Staff Senator David Guerra] 08:38:05

Jeanette Garcia. Jeremy, Posey, Caleb, when they are.

[Staff Senator David Guerra] 08:38:17

Kelly Quinn. Crystal Chapel. Leslie Orozco.



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[Staff Senator David Guerra] 08:38:23

Mari. Myra Garcia. Melanie Garza. Mel book on 2.

[Staff Senator David Guerra] 08:38:32

Monica, Oh.

[Staff Senator David Guerra] 08:38:37

Rolando Segovia. Timothy Odoms. Travis McAlpine.

[Staff Senator David Guerra] 08:38:44

Van Slusser. Veronica, Yesenia Carter.

[Staff Senator David Guerra] 08:38:52

Madam President, roll call is now complete and quorum is established.

[Veronica Villarreal] 08:38:56

Thank you. Good morning, everyone. Happy Thursday and happy new year. Welcome to our first staff Senate general meeting for the for the 2024 year.

[Veronica Villarreal] 08:39:07

It is wonderful to have you here. Before we begin, we will go, into the new business.



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[Veronica Villarreal] 08:39:15

Is there a motion on the floor for the approval of meeting minutes for November, 2,023?

[Staff Senator - Rolando Segovia] 08:39:23

I move the table. I move to table the minutes for November. 2023.

[Veronica Villarreal] 08:39:28

Is there a second?

[Staff Senator-Melanie Garza] 08:39:30

Hey, second.

[Veronica Villarreal] 08:39:33

All those in favor, please state I in the Zoom chat.

[Veronica Villarreal] 08:39:41

All opposed?

[Veronica Villarreal] 08:39:44

Any abstentions.

[Veronica Villarreal] 08:39:49

Then November, 2023 meeting minutes have been tabled.

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[Veronica Villarreal] 08:39:57

Moving on. We will now go over to the committee reports. Is there a motion on the floor?

[Veronica Villarreal] 08:40:05

For the tabling of committee. Reports for November, 2,023.

[Staff Senator - Rolando Segovia] 08:40:10

Move to table to committing reports for January 2024 for staff general meeting.

[Veronica Villarreal] 08:40:16

Is there a second?

[Mayra Garcia, Staff Senator] 08:40:18

Second.

[Veronica Villarreal] 08:40:20

All those in favor, please state aye in the Zoom chat.

[Veronica Villarreal] 08:40:30

All opposed? Any abstentions.

[Veronica Villarreal] 08:40:39

The committee reports for Jenny, 2024 staff general meeting have been tabled.

[Veronica Villarreal] 08:40:46

While we wait for a presenter. I will like for Melanie if she can go ahead and pull up the presentation.

[Veronica Villarreal] 08:40:55

To have a quick announcement on. The team excellence award.

[Veronica Villarreal] 08:41:25

So I do want to bring up this to the. Community that nominations for the team Excellence Award will be accepted through the month of January, the TWENTIETH.

[Veronica Villarreal] 08:41:36

24. The purpose of the UTRGV team excellence award is to recognize and honor outstanding team contributions that foster the university's mission and institutional core values.

[Veronica Villarreal] 08:41:46

Award recipient selections will be based on the impact that teams have been made on the institutional core priorities and how their teamwork reflects the institutional values throughout the development and or implementation of the project.

[Veronica Villarreal] 08:42:00

Award recipients will be presented at the Staff Service Awards ceremony. For more information, please reach out to HR and there is a link.

[Veronica Villarreal] 08:42:11

There. We'll go ahead and we'll probably put it in the chat.

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[Veronica Villarreal] 08:42:38

Thank you, Melanie, for putting it already. Alrighty, I think we are waiting for I guess to arrive.

[Veronica Villarreal] 08:42:47

So please bear with us.

[Staff Senator, Kelli Quin] 08:43:06

Madam President, while we wait for our guests to arrive, can we move to open the floor for public comments and questions?

[Veronica Villarreal] 08:43:15

You may.

[Staff Senator, Kelli Quin] 08:43:17

Anyone has any public comments questions updates I'd like to provide please feel free to do so

[Staff Senator, Kelli Quin] 08:43:35

We all need more coffee this morning. Yeah.

[Staff Senator-Melanie Garza] 08:43:58

I would like to

[Staff Senator-Melanie Garza] 08:44:02

Promote the. Faculty and staff opportunity with the Wreck. I'm February second.

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[Staff Senator-Melanie Garza] 08:44:11

You have, will have free access. Starting February's account. And then.

[Veronica Villarreal] 08:44:21

Thank you, Faye, for putting that on the chat. So they went ahead and. Got it.

[Fay] 08:44:29

Yes, thank you. I just posted it up on the chat. So this February second, 1130 to 1 30 pm all university faculty and staff will have free access to the facility you're going to be having different choices.

[Fay] 08:44:42

You can take a tour, you can have a group, you can take a group fitness class, you can play a pickle ball, badminton, or get a free fitness assessment.

[Fay] 08:44:51

So this is open to all faculty and staff at the Edinburgh location. So this is again for university recreation in Edinburgh.

[Fay] 08:44:58

If you are interested in getting an assessment, you would just have to email directly, Gilbert Lopez.

[Fay] 08:45:05

He is at our Bronx location, to set up a fitness assessment with him.

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[Veronica Villarreal] 08:45:20

Carlos Munoz when I had and also dropped in the chat the arts this weekend so if you click on it it pulls up the opportunity to buy tickets to.

[Veronica Villarreal] 08:45:34

The, and it's for Local. And

[Veronica Villarreal] 08:45:42

The senior project concerts. Sound

[Veronica Villarreal] 08:46:07

Thank you, Christina. Stasina has put out the Save the Deep for Homecoming, which will be happening February, twelfth through the seventeenth.

[Veronica Villarreal] 08:46:38

Good, good morning, Giselle. Can you hear me?

[Giselle Ricci] 08:46:51

Yes, good morning. How are you?

[Veronica Villarreal] 08:46:53

Good morning. We're doing great. I think we're We're getting our morning coffee.

[Giselle Ricci] 08:46:56

Alright.

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[Veronica Villarreal] 08:47:00

Going. Thank you so much for coming in today. This is, I'm gonna go ahead and introduce you and then if you're ready, you're more than welcome to begin your presentation.

[Giselle Ricci] 08:47:01

Of course.

[Veronica Villarreal] 08:47:08

So I would like to welcome Giselle Richie. She is. TRS, representative that is coming in to speak to UTTV.

[Giselle Ricci] 08:47:11

Good morning, everyone.

[Giselle Ricci] 08:47:19

Good morning. Give me a few minutes and then I'll get everything set up and we'll start this.

[Veronica Villarreal] 08:47:23

Not a problem.

[Giselle Ricci] 08:47:25

Okay. Thank you.

[Veronica Villarreal] 08:47:34

I'll go ahead and give you co-host abilities just also that way you're able to present.



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[Giselle Ricci] 08:47:39

Thank you.

[Veronica Villarreal] 08:47:52

While the presenter is setting up. Melania also, dropped in the chat, the diehard orange 5 K that's happening February, 1020, 24 in Harlingen.

[Veronica Villarreal] 08:48:05

At the UTRGV clinical education building.

[Veronica Villarreal] 08:50:27

So I just wanted to confirm, have you, I'm not sure if you're, you're aware you're on mute.

[Giselle Ricci] 08:50:35

Yes. We will start promptly. Yes, mate. Thank you.

[Veronica Villarreal] 08:50:35

Okay. Okay.

[Fay] 08:50:46

Hi guys, well just so get set up. I us went ahead and added the link for the registration for the 5 K in Harlingen that a race is open to community alumni, faculty staff and students.

[Fay] 08:51:00

Students can register at that link for free Faculty and staff registration is \$15. Alumni registration is \$15 in community registration is \$25.

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[Fay] 08:51:12

So if you guys want to Take part, please, click on the link in register. Thank you.

[Giselle Ricci] 08:51:32

Okay. We're ready. Okay. Thank you all for waiting.

[Giselle Ricci] 08:51:40

You know. Can you see the screen there? Awesome, thank you.

[Veronica Villarreal] 08:51:43

Yes, we can.

[Giselle Ricci] 08:51:47

So welcome everyone. Thanks for attending the retirement benefit. Presentation. My name is Gisell Ritchie.

[Giselle Ricci] 08:51:52

I am an office visit counselor at our El Paso Regional Office, which is located at our region, 19 center.

[Giselle Ricci] 08:51:58

Benefit presentations are just one of the many ways that TRS, educates our members.

[Giselle Ricci] 08:52:04

Today we're going to be going oh covering retirement. Now, if you'd like to learn more about our many other member benefits, you can Always visit our website at WW.

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[Giselle Ricci] 08:52:17

TRS. Texas. And watch our member education videos. These videos are designed to To answer most of our, you know, answer the questions most of our members have.

[Giselle Ricci] 08:52:27

I'll let you know through the presentation. When there's an educational video as I go over each topic.

[Giselle Ricci] 08:52:33

As a courtesy, I would, I'd like to ask like to please silence and turn on your cell phones and keep yourself on mute.

[Giselle Ricci] 08:52:39

And if you can please hold on your questions till the end of the presentation where we will have an answer in question session.

[Giselle Ricci] 08:52:45

You can always post questions on the chat. One of our. Office representatives will be monitoring our chat there.

[Giselle Ricci] 08:52:56

Today's topics are all about retirement and as you can see it is a packed agenda. So let's get started.

[Giselle Ricci] 08:53:03

During this presentation, I will answer the 3 most common questions. What am I retiring benefits? Will I have health insurance?

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[Giselle Ricci] 08:53:14

And you know, finally you're retiring, but when can I return to work?

[Giselle Ricci] 08:53:21

I always like to start with service credit. And the importance that your service credit plays in determining your retirement benefits.

[Giselle Ricci] 08:53:28

The next few slides we will cover how do we, how do you increase your service credit? Now most of our members earn service credit by completing 90 paid days in the fiscal year from September first through August 30 first.

[Giselle Ricci] 08:53:41

But you may also purchase service credit.

[Giselle Ricci] 08:53:49

You see the types of service credit there is, but let's talk about the most common types of service credit.

[Giselle Ricci] 08:53:54

Let's start with withdrawal service. Withdrawal service is at any time prior to now you previously worked for TRS and you would draw your money.

[Giselle Ricci] 08:54:04

Now you come back, you are eligible to purchase those withdrawn years. When you start working for TRS again, now.

[Giselle Ricci] 08:54:12

It's not as easy as putting that money back in there. Okay, the cost is the is the amount that you would draw plus a reinstatement B that is compounded 8% annually.

[Giselle Ricci] 08:54:23

So with this type of service credit, the sooner you get it, the cheaper it is.

[Giselle Ricci] 08:54:30

I also like to talk about unreported and substitute service. At the same time, okay, cause substitute services kind of unreported service.

[Giselle Ricci] 08:54:38

And as we know, substitutes do not contribute to tiers. But you are eligible to purchase that.

[Giselle Ricci] 08:54:46

That service you must have rendered at least 90 days. This type of service does need to be verified within 5 years if you completing that service.

[Giselle Ricci] 08:54:54

Now this cost is actuarially calculated, which means that you are paying up front for the increase in benefits for lifetime in your nuidity.

[Giselle Ricci] 08:55:05

The one that we have the most misconception on is your state. Sick and or personal leave.

[Giselle Ricci] 08:55:10

You know, a lot of people seem to think, okay, if I have 50 days or 400 h.

[Giselle Ricci] 08:55:16

TRS would give you your service. Not so. The way that this work is. If you have 50 days or 400 h it makes you eligible keyword eligible to purchase that year of service.

[Giselle Ricci] 08:55:29

Now this type of service credit can only be purchased at time of retirement.

[Giselle Ricci] 08:55:35

And military service. With military service, you must have 5 years of service credit to be eligible. The service credit is for active duty military time only.

[Giselle Ricci] 08:55:47

What you would do is you were provide TRS with your DD 2 14. You would have an option to purchase a maximum of 5 years.

[Giselle Ricci] 08:55:57

Please contact us if you are eligible or interested in purchasing one of these services.

[Giselle Ricci] 08:56:06

So now that you know what types of service credits can be purchased. Let's go over ways that you can purchase these types of service credits.

[Giselle Ricci] 08:56:14

First way is you can use a lump and payment. Using your after text dollars. Such as a personal check, cashious check, money order.

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[Giselle Ricci] 08:56:24

You can roll over from another eligible retirement plan. Or a direct trust to trust you transfer. Or you can do install my payments using your after tax dollars.

[Giselle Ricci] 08:56:34

You can do a payroll deduction if it is offered by your employer. You can do your automatic bank draft.

[Giselle Ricci] 08:56:39

Or use a coupon bookly.

[Giselle Ricci] 08:56:43

Important note here is that service credit purchases must be completed and paid for and full. By the time of your retirement and before your retirement annuity payments begin.

[Giselle Ricci] 08:56:58

No, in addition to purchasing service credit, You may also use service credit from another Texas State Agency.

[Giselle Ricci] 08:57:05

An example to this could be ERS, which is employee retirement system.

[Giselle Ricci] 08:57:11

Here you don't have to worry about now, you know this transfer will take place at time of retirement If you want to transfer your ER service to TRS.



[Giselle Ricci] 08:57:21

You must have at least 3 years of TR service. Now vice versa, if you want to transfer your terror service to ERS, you must have at least 36 months of ERS service.

[Giselle Ricci] 08:57:34

It is important to note that ERS group 4 members, which they consider cash balance group, are not eligible to transfer their ERS service to TRS or vice versa.

[Giselle Ricci] 08:57:45

And this is also true for the ERS group 4 members that have pre September first, 2,022.

[Giselle Ricci] 08:57:51

ER service that they were true prior to September, the first of 2,022.

[Giselle Ricci] 08:57:59

We recommend that you look into both systems, you know, get an estimate from both and see what is more convenient for you.

[Giselle Ricci] 08:58:06

No, however. If I remember a terrorist member who has previously previously retired under ERS, You may be able to use that ER service credit to establish TRS retirement eligibility.

[Giselle Ricci] 08:58:19

Under the proportionate retirement program.

[Giselle Ricci] 08:58:24

Okay. Here. If a person has active membership credit in one or more. Of these Texas Public Stayboard Retirement Systems.

[Giselle Ricci] 08:58:34

You could be eligible to combine that service credit to satisfy your eligibility to retire under TRS.

[Giselle Ricci] 08:58:41

Now this credit may not be used towards calculating your benefit amount. Or helps, you won't meet to help you mean eligibility.

[Giselle Ricci] 08:58:51

For TRS care or for a partial lump some option. Let me give you an example of this.

[Giselle Ricci] 08:58:57

I had a member who was 50 years old with 25 years of TR service.

[Giselle Ricci] 08:59:03

Didn't meet the, you know, the rule of 80 to meet normal age eligibility. Talking with this member.

[Giselle Ricci] 08:59:12

The member mentioned that he, you know, for 5 years he worked for the El Paso City Employees Pension Fund.

[Giselle Ricci] 08:59:13

So now with those 5 years, now he makes them eligible to retire under TRS. But for the calculation of his annuity, we are only taking the 25 years that he had with TRS.

[Giselle Ricci] 08:59:26

Yes.

[Giselle Ricci] 08:59:31

Noting the importance that service credit plays into your retirement plan Let's go over another key component. Which is composition.

[Giselle Ricci] 08:59:40

For TR's purposes, your flexible compensation is defined. As your salary and wages paid.

[Giselle Ricci] 08:59:48

Or payable to you during a school year.

[Giselle Ricci] 08:59:52

Stayed on federal laws does limit the amount in type of compensation that is creditable with TRS.

[Giselle Ricci] 08:59:58

Some of that compensation that you may receive could be considered non-creditable for TRs purposes. And this non-creditable compensation.

[Giselle Ricci] 09:00:07

Cannot be used for determining your benefit. Let's go over some that are included. A stipends, you know, maybe if you did maybe if you were a let's say, you know, a social studies teacher, a special ed teacher.

[Giselle Ricci] 09:00:23

You know, coach, you can get a, for that. You get paid for additional duties.

[Giselle Ricci] 09:00:30

Over time. Some that could be excluded. Early retirement incentives. We know our fridge benefits.

[Giselle Ricci] 09:00:39

Allowances.

[Giselle Ricci] 09:00:44

You know, for allowances, let's give you an example here. Let's say maybe they give you \$200.

[Giselle Ricci] 09:00:49

But for a cell phone because you're on call. That could be an allowance there.

[Giselle Ricci] 09:00:56

Now your credit for compensation.

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[Giselle Ricci] 09:00:59

Seller increases in the last 3 or 5 years before your retirement. Are counted only to the extent.

[Giselle Ricci] 09:01:05

That they are no more than 10% or 10,000, whichever is greater. No. All of these increases in compensation without regard to the reason for the increase are subject to that 10% or 10,000.

[Giselle Ricci] 09:01:19

Cheve is greater. An example of this could be If you're a teacher and now you're going to become a principal, you may fall into those percentage limits.

[Giselle Ricci] 09:01:28

You know, conversion of non-credible compensation to celery. Otherwise, eligible compensation converted from non-creditable compensation in the last 3 to 5 years.

[Giselle Ricci] 09:01:39

Before your retirement is also excluded and cannot be counted towards your benefit calculation. An example of this here.

[Giselle Ricci] 09:01:47

Again, let's go with that \$200, you know, that they gave you for a phone.

[Giselle Ricci] 09:01:51

Now within the 3 to 5 years if you're retiring, they tell you, you know what, we're just going to go ahead and.

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[Giselle Ricci] 09:01:55

Up your salary. Well that's not going to be counted towards your you know, your 5 high salaries within that 3 to 5.

[Giselle Ricci] 09:02:10

How many people of us know the difference between being a grandfather or non-grandfather member?

[Giselle Ricci] 09:02:17

And I'm not talking about, you know, do we have grandkids or not?

[Giselle Ricci] 09:02:21

It is important to understand what this term means and how this determines your eligibility. To retire and your membership.

[Giselle Ricci] 09:02:33

As a grandfather member. If you were a Tiers member and you met at least one of these following criteria before September first of 2,005 You are a grandfathered member.

[Giselle Ricci] 09:02:44

You were at least 50 years old. Your age and your years of serviced, totaled 70. You had at least 25 years of service.

[Giselle Ricci] 09:02:56

Let's go ahead and take a look at the differences between between a grandfathered and non-grandfathered member.

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[Giselle Ricci] 09:03:03

As a grandfather member, what we do is we take the average of your 3 highest annual salaries. You are eligible for a partial lump sum option at the age of 65.

[Giselle Ricci] 09:03:15

Or when your age and your years of service equals 80.

[Giselle Ricci] 09:03:20

Your early age retirement reductions are as great as 10%. With 20 or more years of service. And as great as 53%.

[Giselle Ricci] 09:03:30

With less than 20 years of service.

[Giselle Ricci] 09:03:35

As a non-grandfathered member, What we do here is we take the average. Of your 5 highest annual salaries.

[Giselle Ricci] 09:03:43

You are eligible for a partial and some option. When your age and your years of service equals 90. And your early age retirement reductions are as great as 53%.

[Giselle Ricci] 09:03:56

Now I'd like to take a moment here and talk about. We get a lot of members that ask.

[Giselle Ricci] 09:04:01

Am I the rule of 80 or 90? Across the board 80, normal age, eligibility, 80.



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[Giselle Ricci] 09:04:10

90. Is only what makes you eligible for a partial on some option if you're a non-grandfathered member.

[Giselle Ricci] 09:04:24

Membership tiers. A lot of the times we don't know what membership tier we're on.

[Giselle Ricci] 09:04:30

Now, you can always find what tier you're at by looking at your annual statement that is mailed out to you every October.

[Giselle Ricci] 09:04:36

Or if you log into your My TRS and you have access to your account you can also see the the tier that you're at.

[Giselle Ricci] 09:04:47

Changes to the return plan over the years has resulted in 6 tiers of membership. Bye, by looking at all, you know, the information on each tier, you'll find out the information in regards to you know the age and years of service you must have.

[Giselle Ricci] 09:05:01

To be eligible for normal age, early age, retirement, and when you would qualify for partial lumpsum.

[Giselle Ricci] 09:05:08

There are educational videos in reference to what tier I am on.

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[Giselle Ricci] 09:05:13

For here tier one and 2. For tier one and 2, your current membership began prior to September first, 2,007.

[Giselle Ricci] 09:05:22

And had at least 5 years of service. On August 30 first of 2,014. You're 2 one if you're grandfathered.

[Giselle Ricci] 09:05:30

You're a tier 2 if you're non-grandfather.

[Giselle Ricci] 09:05:34

Tier 3 and 4. Your current membership began between September first, 2,007. Do August 30 first, 2,014.

[Giselle Ricci] 09:05:44

And you had at least 5 years of service on August, 30 first of 2,014. You're a tier 3 if you're non grandfathered.

[Giselle Ricci] 09:05:52

Can you hear tier 4 if you are grandfathered? And tier 5 to 6, which we are currently at.

[Giselle Ricci] 09:05:59

Your current membership began on or after September first or 2014. You did not have 5 at least 5 years of service by August 30 first to 2014.

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[Giselle Ricci] 09:06:09

You're a tier 5 if you're not grandfathered. And a tier 6 if you are got bothered.

[Giselle Ricci] 09:06:17

No, let's talk about the membership tiers so that you do understand how this affects your eligibility to retire.

[Giselle Ricci] 09:06:27

So here for tier one and 2. For normal age retirement. You have to be at least 65 with at least 5 years of service.

[Giselle Ricci] 09:06:35

Or you meet that rule of 80. With at least 5 years of service.

[Giselle Ricci] 09:06:42

For your early age retirement. Least 55 or more 55 with 5 or more years of service. But you don't meet that rule of 80.

[Giselle Ricci] 09:06:53

Or you have 30 or more years of service. But you don't meet that roller baby.

[Giselle Ricci] 09:07:00

Now let's look at tier 3 and 4. And I want you to look at the second bullet here.

[Giselle Ricci] 09:07:05

Again, you know, 65 with at least 5 years of service gives you to normal age. Now, you have to be at least 60.

[Giselle Ricci] 09:07:13

And meet that rule of 80 with at least 5 years of service. So now each is a factor here.

[Giselle Ricci] 09:07:20

And your early age retirement. 55 with 5 or more years of service. But you don't meet that rule of 80.

[Giselle Ricci] 09:07:26

You have 30 or more years of service. But you don't meet that rule of 80. Or you do meet that rule of 80 with at least 5 years of service.

[Giselle Ricci] 09:07:35

But you are less than 60.

[Giselle Ricci] 09:07:40

Excuse me. And tier 5 and 6. Which we are currently at right now. Again, 65 with at least 5 years of service.

[Giselle Ricci] 09:07:49

Or the age component here now is 62. And meet that rule of 80 with at least 5 years of service.

[jvg837] 09:07:52

Okay.

[Giselle Ricci] 09:07:58

For early age, 55 with 5 or more years of service. But you don't meet that role of 80.

[Giselle Ricci] 09:08:05

You've got there, you more user service. But you don't meet that rule of 80.

[Giselle Ricci] 09:08:10

Or you do need that rule of 80 with 5 years of service. But you are less than 62.

[Giselle Ricci] 09:08:20

We've discussed service credit. Compensation. Grandfather and non-grandfather status and membership tears.

[Giselle Ricci] 09:08:28

Now let's talk about how to tiers calculate your nudity. Regardless of your position, status or count balance, TRS does use a retirement formula to calculate your retirement benefits.

[Giselle Ricci] 09:08:44

TRS uses the folly formula. To use a normal H monthly standard annuity. We're going to take the average of your highest through your 5.

[Giselle Ricci] 09:08:56

Salaries. Here we're gonna take the total years of service, which we multiply by 2.3% multiplier.

[Giselle Ricci] 09:09:03

We come up with your percentage. We take the average. Of you know your high salaries here multiply that Where's that?

[Giselle Ricci] 09:09:14

Well, we divide that by 12 because now you're gonna get a monthly annuity. For the rest of your life.

[Giselle Ricci] 09:09:20

The standard annuity. This is a retirement plan that does provide to you the maximum amount of benefit each month.

[Giselle Ricci] 09:09:26

If you select your standard annuity, it does end upon your death. However, should you pass away sooner after retirement.

[Giselle Ricci] 09:09:34

Remaining contributions will be paid out to your beneficiary or beneficiaries. Most of our members do exhaust what they contribute within 3 to 5 years.

[Giselle Ricci] 09:09:47

If you're interested in leaving a monthly benefit to your beneficiary. Let's go over some options.

[Giselle Ricci] 09:09:58

Retirement. In lieu of your standard annuity, you have 5 options for annuity payments.

[Giselle Ricci] 09:10:04

Now these optional forms of payments do reduce your monthly annuity throughout your life, but they do provide a beneficiary.

[Giselle Ricci] 09:10:12

To receive a monthly benefit after your death. Either for life or for a guaranteed period. I like to go over these options here.

[Giselle Ricci] 09:10:30

Option one. It's 100%. So what this means is we're gonna reduce your annuity for your lifetime.

[Giselle Ricci] 09:10:39

Okay, upon your death. Your named beneficiary. Will be entitled to receive 100% of that reduced annuity.

[Giselle Ricci] 09:10:47

For their lifetime.

[Giselle Ricci] 09:10:50

Option 2. 50%. So we're gonna go ahead, you know, we're gonna reduce your annuity for a lifetime.

[Giselle Ricci] 09:10:59

Upon your death, your named beneficiary would receive 50% of that reduced annuity for their lifetime.

[Giselle Ricci] 09:11:07

Induction 5, 75%. We'll reduce your annuity for lifetime. That name beneficiary.



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[Giselle Ricci] 09:11:14

Will be will receive 75% of that reduced. Inuity for their life.

[Giselle Ricci] 09:11:20

No, if you name someone other than a spouse. Dependent on that beneficiaries age. Could be dependent on the option they qualify for.

[Giselle Ricci] 09:11:31

Option one and 5 may not be. Available to you. Option 1, 2 and 5, only one beneficiary can be named.

[Giselle Ricci] 09:11:41

No, if you're designated primary beneficiary dies before you do your annuity will be increased to that standard annuity.

[Giselle Ricci] 09:11:50

Once you notify TRS of that beneficiary's death.

[Giselle Ricci] 09:11:55

The final options 3 and 4. Work a little differently.

[Giselle Ricci] 09:12:06

Option 3 and 4 are what we call guaranteed period annuities.

[Giselle Ricci] 09:12:12

Option 3 is a guaranteed period of 60 monthly payments or 5 years. Option for is a guaranteed of 120 monthly payments or 120 payments.

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[Giselle Ricci] 09:12:23

We do have educational videos. And selecting a retirement benefit option on this one. So let me give you an example of how these work.

[Giselle Ricci] 09:12:32

Bl's say, you know, here you can name more than one beneficiary. But let's say for example, option 3, 60 monthly payments.

[Giselle Ricci] 09:12:41

Let's say we've paid you 50 payments. And then you pass. Well, then the remaining 10 that were guaranteed would be paid out to that.

[Giselle Ricci] 09:12:51

Beneficiary or beneficiaries. But then payments would stop after that.

[Giselle Ricci] 09:12:56

Or let's say we've paid you 61 payments. And then you pass. Well then there's nothing left for that beneficiary because we only guaranteed 60 payments.

[Giselle Ricci] 09:13:08

To that beneficiary and these payment, you know, this does start at time of retirement.

[Giselle Ricci] 09:13:16

Once you've chosen your payment plan option. Another decision that you know to make is what if you are eligible for a partial on some option?

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[Giselle Ricci] 09:13:28

If you are eligible, you may select a partial on some option. Distribution that is equal to 1224 or 36 months.

[Giselle Ricci] 09:13:37

Of your standard service retirement annuity.

[Giselle Ricci] 09:13:40

The selection of a partial on some option does permanently, permanently reduce your monthly annuity.

[Giselle Ricci] 09:13:48

Your eligibility again for partial and some option if your grandfather member. It's 65 with 5 years of service.

[Giselle Ricci] 09:13:54

Or your age and your your service equals 80. If you're an non-grandfather, your age and your years of service equals 90.

[Giselle Ricci] 09:14:05

Now, if you do take that distribution of your partial lump some option, it is taxable as income.

[Giselle Ricci] 09:14:11

Which could plate it is twin tax to 20%. Which this could place you in a higher tax bracket.

[Giselle Ricci] 09:14:17

You are also permitted to roll over the eligible portion of any of the lumps on payment. To another eligible retirement plan.

[Giselle Ricci] 09:14:27

And additional benefit that I like to talk about that most of our members may not be aware of. Is a retiree survivor benefit.

[Giselle Ricci] 09:14:38

The designated beneficiary. You know, if you're either the retiree is entitled to receive a lumpsum survivor benefit payment of \$10,000 minus 20% tax.

[Giselle Ricci] 09:14:51

So for example, if You name a spouse's beneficiary. As a spouse, they have 2 options.

[Giselle Ricci] 09:14:59

They can go with that one. Time one on some payment of 10,000 minus 20% tax. Or they can go with one lump some payment of \$2,500 minus 20% tax.

[Giselle Ricci] 09:15:11

And if there's 65 or once. The spouse turned 65 after that member's death.

[Giselle Ricci] 09:15:17

They would be entitled to 250 a month for the remaining of their lifetime.

[Giselle Ricci] 09:15:23

Now if it's somebody other than, then a spouse. They are entitled to those 10,000 minus 20% tax.

[Giselle Ricci] 09:15:31

If there are minor children involved, there are other additional options. You can also visit our website. From educational video in reference to naming a beneficiary.

[Giselle Ricci] 09:15:43

And survivor benefit.

[Giselle Ricci] 09:15:49

Now, regardless of your age and years of service, members may also apply for disability retirement. If the disab, if mentally or physically, they are disabled from further performance of duties.

[Giselle Ricci] 09:16:02

And that disability is probably permanent. If you have questions in reference to disability retirement, There are educational videos on our website.

[Giselle Ricci] 09:16:13

Or you can always give us a call.

[Giselle Ricci] 09:16:20

The next few slides, we're going to go ahead and cover the retirement process and what are the resources that are available to you.

[Giselle Ricci] 09:16:29

My TRS is the online access portion of the TRS website. Now this portal does offer you a number of enhancements and self service options.

[Giselle Ricci] 09:16:38

If you have not yet registered. We heard, we highly encourage you to establish your account. So that way you can have access to your information online.

[Giselle Ricci] 09:16:47

You can always scan that little bar coat there. And it'll guide you through some steps or give us a call and we can certainly walk you through that process.

[Giselle Ricci] 09:16:54

Now this system does allow you to do, you know, you can go into your My TRS.

[Giselle Ricci] 09:17:02

And use our our tools here. Now the most powerful tool that we have at your disposal is that benefit calculator.

[Giselle Ricci] 09:17:09

This will appear under the. Under planning tools. Okay, this one you can use to work up a you know a estimate for future dates and you work out you can work up as many estimates as you like.

[Giselle Ricci] 09:17:23

You may also schedule appointments. And you can even apply for retirement through your portal.

[Giselle Ricci] 09:17:35

You can request a retirement estimate. If you're truly, you know, considered retirement, you can request it through your My TRS account.

[Giselle Ricci] 09:17:43

Or you can complete and mail the form TRS 18. To request that estimate for your retirement benefits.

[Giselle Ricci] 09:17:52

Once you do request an estimate and you receive your retirement packet. Carefully review all its contents.

[Giselle Ricci] 09:17:58

This packet does contain the retirement estimate, information in reference to all the forums and documents that need to be.

[Giselle Ricci] 09:18:04

And there will be important deadlines. There's also educational videos on our website in reference to Yeah, you can look under the for you know member education reference to retirement look at financial awareness videos and you can always review your retirement options.

[Giselle Ricci] 09:18:27

You may also want to schedule an appointment with a benefits calculator, a counselor. Here you can schedule individual retirement sessions that these are one-on-one appointments.



[Giselle Ricci] 09:18:37

There are, you know, designed for our active members. Who are eligible to retire and consider in retirement in the current or following school year.

[Giselle Ricci] 09:18:44

You can visit with one of our benefit counselors. It could be by phone. It could be by video or in person.

[Giselle Ricci] 09:18:51

You know, it could be at all Paso Regional Office or Austin office. During this appointment, we will discuss your retirement estimate.

[Giselle Ricci] 09:18:58

We'll talk about health insurance if you know qualifier for it We'll go over employment after retirement and talk about all the documents that would be needed to send into TRS.

[Giselle Ricci] 09:19:09

We also offer retirement for sessions. These sessions are virtual sessions that help our members complete all their retirement forms.

[Nora Aleman] 09:19:13

Okay.

[Giselle Ricci] 09:19:17

One of our staff members will present all the required documentations. Explain how to complete each form. And answer all your questions.

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[Giselle Ricci] 09:19:27

We also have those group office visit sessions. These are held at our TR building in Austin. Their conducted for small groups of members considering retirement.

[Giselle Ricci] 09:19:36

Honor before January of the following year.

[Giselle Ricci] 09:19:43

Let's look at the retirement forms. These are the forms that we would need from you once you are considering retirement.

[Giselle Ricci] 09:19:50

The first and most important forum is your TRS. 30, which is your application for service retirement.

[Giselle Ricci] 09:19:55

Or a TR. 59 if you are completing a disability retirement. This is a form that will help start your retirement process.

[Giselle Ricci] 09:20:05

If you are eligible for a partial lump some option, we would need form TR. S. 30 P.

[Giselle Ricci] 09:20:11

To determine how it is that you want that partial lump some option distributed.

[Giselle Ricci] 09:20:17

If you don't want a partial lump sum. We wouldn't need. Now, TRS must verify your age at retirement.

[Giselle Ricci] 09:20:24

So there's a TR. 13, which is acceptable proof of H documents. This contains, you know, a list of documents that are accepted to show proof of H.

[Giselle Ricci] 09:20:34

Of your and your beneficiary if you choose option 1, 2, or 5.

[Giselle Ricci] 09:20:42

No, your retirement benefit is subject to federal income tax. You'll need to complete the form. TRS W 4 P.

[Giselle Ricci] 09:20:51

Which is your withholding certificate for your periodic or nidity payments?

[Giselle Ricci] 09:20:56

And most of important so that we can get that money deposit into your bank account. Is your direct deposit.

[Giselle Ricci] 09:21:04

That is a TRS 2 7 8. We highly recommend that you consider this option for receiving your payments.

[Giselle Ricci] 09:21:13

Yeah, once you have all your forms. Please send them in to TRS, not your employer.

[Giselle Ricci] 09:21:23

We do accept your application for retirement. Up to 12 months prior to your retirement date. Or as late as 2 months past retirement.

[Giselle Ricci] 09:21:33

I like us to look, you know, Your retirement date will always be the last day of the month in which you choose to retire.

[Giselle Ricci] 09:21:41

You must terminate all your employment with all tiers covered employers. No later than that retirement effective date.

[Giselle Ricci] 09:21:49

There is one exception to this requirement. If you select a May retirement date. Then all your employment with TRS covered employers must be terminated no later than June fifteenth.

[Giselle Ricci] 09:22:01

And this is what we call the June fifteenth roll. So as long as you don't work past June fifteenth.

[Giselle Ricci] 09:22:08

You can do a retirement date of May 30 first.

[Giselle Ricci] 09:22:14

Let's look at some important deadlines here. Give you some examples. Let's look at the one for May 30 first.

[Giselle Ricci] 09:22:22

Okay, exactly what we're talking about right now, June fifteenth. So if you do a retirement date, 30 first.

[Giselle Ricci] 09:22:27

You must terminate your employment by no longer than June fifteenth. Your deadline for filing a retirement application.

[Giselle Ricci] 09:22:35

Is July 30 first? And the deadline for any service credit purchases. Would be July 30 first.

[Giselle Ricci] 09:22:44

Or let's say you did a retirement date of January 30 first. Terminate employment by January 30 first.

[Giselle Ricci] 09:22:52

The deadline for filing your application. March 30 first. And deadline for service credit purchases, March 30 first.

[Giselle Ricci] 09:23:04

Now back to one of our most common questions. Will I have health insurance?

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[Giselle Ricci] 09:23:12

And who provides a group path of benefits. For public schools for public school retirees, they would be covered by TRS care.

[Giselle Ricci] 09:23:22

UT retirees would be covered by UT. Hey, and a retirees would be covered by And.

[Giselle Ricci] 09:23:29

Any other higher education retirees would be covered by ERS. Higher education employees should contact their employees benefit office regarding your interest health benefits and retirement.

[Giselle Ricci] 09:23:46

You've submitted paperwork. What's next? Now that we've discussed the retirement process, let's go ahead and talk about the final steps.

[Giselle Ricci] 09:23:57

Remember, if you aren't played by a TS current employer, you must notify your employer of your intent to retire.

[Giselle Ricci] 09:24:06

Certification request will be sent to your employer on your retirement date.

[Giselle Ricci] 09:24:12

This certification cannot be sent. Terrace until after your final check.

[Giselle Ricci] 09:24:20

Once you're, once you get your final check, your employer will complete and submit the retirement certification.

[Giselle Ricci] 09:24:29

On the forms, you know, we talked about sending us the forms. You can always mail. To our address in Austin.

[Giselle Ricci] 09:24:37

You can fax the forms. Again, to us, not to your employer.

[Giselle Ricci] 09:24:48

You're TRS annuity payments are issued on the last business day of each month. However, your first payment could be delayed.

[Giselle Ricci] 09:24:57

Depending on when we receive all the required forms and documentations from your employer.

[Giselle Ricci] 09:25:03

Once we've got you finalized and into payroll, all payments will be paid retroactively.

[Giselle Ricci] 09:25:14

Only 2 deductions that you're going to see from your check would be for your federal withholding.



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[Giselle Ricci] 09:25:19

And for the entrance. If you were to get entrance to TR.

[Giselle Ricci] 09:25:29

So now that you're all retired. Let's go ahead and talk about when can I get back to work?

[Giselle Ricci] 09:25:37

Now once you retire, if you work outside of TRS, nothing to do with TRS, you can start whenever you want, work as much as you want.

[Giselle Ricci] 09:25:45

One affect your annuity with us in any way. Okay, remember disability has different limitations here.

[Giselle Ricci] 09:25:52

So all of our retirees must have a one full calendar month break in service. After the effective retirement date to avoid revoking your retirement.

[Giselle Ricci] 09:26:03

Now remember we talked about that June fifteenth rule. Even though your retirement date is my 30 first, but if you work into June your one month breaking service would be all of July.

[Giselle Ricci] 09:26:15

Okay.

[Giselle Ricci] 09:26:21

What are these EAR guidelines or exceptions? Okay.

[Giselle Ricci] 09:26:26

If you wait at one full year, 12 full consecutive calendar month break in service.

[Giselle Ricci] 09:26:33

You can return to work with no restrictions or loss of annuity.

[Giselle Ricci] 09:26:38

Okay, now. If you go as a substitute. A substitute a service. Retiree may work without any limits.

[Giselle Ricci] 09:26:49

It's a non-vacant position if that position is filled. If it's a vacant position, You are limited to 20 days in that full fiscal calendar year in that position.

[Giselle Ricci] 09:27:05

Once you wait out that one full calendar month for a retirement date, you can come back as one half time or less.

[Giselle Ricci] 09:27:12

If you work hours. Just don't go over 92 HA month. Work them however you want.

[Giselle Ricci] 09:27:21

Just don't go over those 92.

[Giselle Ricci] 09:27:24

No, if at any time you combine positions. Let's say you go back to your. Employer right now.

[Giselle Ricci] 09:27:32

And then you decide that you know what? I'm going to go ahead and do part time substitute in a high school.

[Giselle Ricci] 09:27:39

Now you're combining. Anytime you combine, now you are limited to 11 days in a month to work.

[Giselle Ricci] 09:27:50

You can work, you know, a service retiree can work up to full time for a tires covered employer.

[Giselle Ricci] 09:27:56

In a tutoring position. That meets the requirements of that section, 33.9 13 of the education code.

[Giselle Ricci] 09:28:09

We also have educational videos and a booklet on our website if you're ever interested in reference to more information on employment after retirement.

[Giselle Ricci] 09:28:18

Booklet is very neat. It like it gives you examples of what you can and can't do.

[Giselle Ricci] 09:28:26

I want, you know, I'd like you to see this chart and you know, this is what we were talked about, you know, if your substitute, if it's a filled position.

[Giselle Ricci] 09:28:34

No limit, you know, you combine 11 days.

[Giselle Ricci] 09:28:42

Now, if you exceed any of those limits here, we have what we call the 3 strike rule.

[Giselle Ricci] 09:28:50

First time you go over. You would just be notified a warning. Be careful you went over. Right.

[Giselle Ricci] 09:28:57

Now this does include the month of your first warning letter and all months prior to that first. Second time you go over you would have to give up either your annuity.

[Giselle Ricci] 09:29:07

Or whatever you made, whichever was less. This does include the month following that first 20 letter. Through the month of your second warning.

[Giselle Ricci] 09:29:18

The third strike. Here you will have to forfeit your annuity for that month.

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[Giselle Ricci] 09:29:25

And these strikes don't reset. Anytime after that, you would have to forfeit your annuity for that month.

[Giselle Ricci] 09:29:31

And this does include the month following the second warning letter through the month of the third warning letter.

[Giselle Ricci] 09:29:40

Yeah, we talked about if you waited out a full year. You know there are no limitations you know you wouldn't loss of annuity You can even come back as full time.

[Giselle Ricci] 09:29:49

No, if you come back us full-time, there would be surcharges but for the employer not for you.

[Giselle Ricci] 09:29:56

And they cannot pass these search charges onto you.

[Giselle Ricci] 09:30:07

Here, let us look at some of these important reminders.

[Giselle Ricci] 09:30:12

It is very important. That you keep TRS informed. Keep us informed if your address changes. Now, if you have access to your MITRS, you can do those changes online.

[Giselle Ricci] 09:30:26

Or you can always contact the, you know, send us a rent request and send in a to TRS.

[Giselle Ricci] 09:30:31

Keep your beneficiary designation current. Okay. Because even as an active member, there are benefits that would be paid out to that beneficiary or beneficiaries.

[Giselle Ricci] 09:30:42

And keep us aware of any name changes.

[Giselle Ricci] 09:30:48

You may always contact us by phone. Or by facts or by logging into your My TRS.

[Giselle Ricci] 09:30:53

You can call the 800 number. We're here Monday through Friday, 7 am to 6 pm central.

[Giselle Ricci] 09:30:59

Send us a fax. You can send us a secure message through your My TRS account.

[Giselle Ricci] 09:31:05

And you can always find us on social media.

[Giselle Ricci] 09:31:11

One final common question that is asked in regards to Social Security.

[Giselle Ricci] 09:31:18

Your social security will never affect your TRS Annuity payment. However, your TRS annuity could affect what you receive from your Social Security.

[Giselle Ricci] 09:31:27

Now how much or how to calculate that you would have to contact them directly

[Giselle Ricci] 09:31:33

We always recommend that you do. Reach out to Social Security to see if you are eligible some of the for benefits.

[Giselle Ricci] 09:31:39

You are currently contributing or have contributed in the past. You may receive a social security benefit.

[Giselle Ricci] 09:31:47

You could fall. There are 2 federal social security provisions that could impact your social security benefit, which is a government pension offset.

[Giselle Ricci] 09:31:56

And the Wigan Paul Elimination Provision.

[Giselle Ricci] 09:32:01

We have the website there that you can reach out to them or the 800 number. In reference to questions for them.



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[Giselle Ricci] 09:32:09

TRS does value your opinion and does want this, you know, these benefit presentations to be as useful as possible.

[Giselle Ricci] 09:32:15

Please take a moment, you know. Complete this form so that we here at TRS can achieve our goal.

[Giselle Ricci] 09:32:21

We appreciate your feedback.

[Giselle Ricci] 09:32:25

Thank you so much for your time and attention this morning. It has been a pleasure presenting to you. Now at this time, our question and answer session is open.

[Veronica Villarreal] 09:32:46

I did have somebody reach out to me. And they state that they're an employee. They have been hired as a February of 2015 and their current age is 62.

[Veronica Villarreal] 09:33:01

What are the what tier are they in? And when they can retire.

[Giselle Ricci] 09:33:06

Now for this, we do recommend that, you know, like I said, they can call the 800 number.

[Giselle Ricci] 09:33:11

They can look at their annual statement. Or they can go on register and have access to my TRS.

[Giselle Ricci] 09:33:18

So that we can figure out what tier that would fall under. Oh, of course.

[Veronica Villarreal] 09:33:20

Alright, thank you.

[Giselle Ricci] 09:33:29

Other questions?

[Veronica Villarreal] 09:33:31

Hmm.

[Veronica Villarreal] 09:33:37

I'm not sure you might be able to provide an information on this, it says, can and an individual stop Social Security payments since they're already participating to TRS.

[Giselle Ricci] 09:33:49

You would have to contact Social Security.

[Veronica Villarreal] 09:33:51

Yes, thank you.

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[Lupita Hernandez] 09:33:59

Can I ask a question? So if My TRS statement indicates that I will meet the role of 80 before the I don't remember the age limit of the 60, 62 or 65.

[Giselle Ricci] 09:34:00

Of course.

[Lupita Hernandez] 09:34:14

Am I still qualified even or would I be? Under early

[Giselle Ricci] 09:34:20

You'll see in your statement. Because it'll give you early age. And normal age. Okay, now remember dependent on that tier is dependent on that age limitation that you would fall under.

[Giselle Ricci] 09:34:35

But you'll be able to see those differences there. And of course, if you have any question, call us.

[Giselle Ricci] 09:34:38

And of course, if you have any question, call us, you know, we'll review those, those estimates there with you.

[Giselle Ricci] 09:34:43

We'll go over the options. Of what you know, you fall under early. Or you could do normal, but it'll tell you when your estimate, it'll read out normal, it'll read early.

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[Lupita Hernandez] 09:34:48

Okay.

[Giselle Ricci] 09:34:52

And normal.

[Lupita Hernandez] 09:34:53

Thank you.

[Veronica Villarreal] 09:34:56

We have another question. Once paperwork has been submitted. How long does the process take for the individual to receive a response?

[Giselle Ricci] 09:35:06

So once, you know, we. Contact your employer on your retirement date. Requesting that certification.

[Giselle Ricci] 09:35:13

They're going to give us that certification when they give them member the last paycheck. When we receive that certification and all paperwork is in.

[Giselle Ricci] 09:35:23

It takes TRS 31 days to get to process and into payroll. It'll be followed by the letter.

[Giselle Ricci] 09:35:31

You know, you are retired. This is how much you're receiving. 10 days from that letter.

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[Giselle Ricci] 09:35:36

TRS would retroactive pay you whatever we owe you. And then you're gonna start getting your annuity the last work day of each month.

[Giselle Ricci] 09:35:46

So it's dependent on when we get that certification, 31 days from that date.

[Veronica Villarreal] 09:35:57

Thank you.

[Giselle Ricci] 09:35:58

Of course. Any other questions?

[Giselle Ricci] 09:36:02

Yes.

[Tony Pena] 09:36:03

Can you show the QR code just on the presentation? Go back one slide.

[Giselle Ricci] 09:36:07

Definitely.

[Giselle Ricci] 09:36:15

She'll go ahead and fill out our survey and let us know how we're doing.

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[Giselle Ricci] 09:36:21

We want these presentations of course to be very beneficial to our members.

[Giselle Ricci] 09:36:27

Any other questions for you? For me?

[Giselle Ricci] 09:36:33

Well again, thank you so much. You know, it was a pleasure, like I said, presenting to you if you have any questions in reference to retirement, you know, please feel free to give us a call.

[Giselle Ricci] 09:36:43

Like I said, you can always use our your website, you know, your My TRS account.

[Giselle Ricci] 09:36:48

You can do estimates there or Call us at the 800 number Monday through Friday. 7 a. M.

[Giselle Ricci] 09:36:56

To 16.

[Giselle Ricci] 09:36:57

Okay. Anything else for you.

[Veronica Villarreal] 09:37:00

No, but thank you so much for taking the time. To come and have a presentation with us.

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[Veronica Villarreal] 09:37:06

And, until next time.

[Giselle Ricci] 09:37:09

Definitely. You let us know. We're here. Have a wonderful rest of your day everybody.

[Giselle Ricci] 09:37:14

Thank you.

[Veronica Villarreal] 09:37:45

If they aren't any. If there aren't any. Questions. We will now move to motion to make a motion to adjourn.

[Staff Senator, Kelli Quin] 09:38:00

And make a motion to adjourn the meeting.

[Veronica Villarreal] 09:38:04

Is there a second?

[Omar Nedzelsky Jr. - Staff Senator] 09:38:06

I second the motion.

[Veronica Villarreal] 09:38:08

There any debate or discussion?



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[Veronica Villarreal] 09:38:13

Is there any debate or discussion?

[Veronica Villarreal] 09:38:18

Debate or discussion.

[Veronica Villarreal] 09:38:21

All those in favor, please save I in the Zoom chat.

[Veronica Villarreal] 09:38:28

All opposed?

[Veronica Villarreal] 09:38:31

Any abstentions?

[Staff Senator, Kelli Quin] 09:38:40

Okay, looks like the motion passes. I will adjourn this meeting at 8 38 am. Thank you everybody.