1936 – Citizens of Texas approve an amendment to the Texas Constitution (Section 48a of Article III) establishing a retirement system for public school employees — the Teacher Retirement System of Texas (TRS).

1937 – More than 38,000 eligible members participate during TRS’ first year of existence, with assets totaling $2.25 million, and the yield on investments was 2.26%.

1947 – Legislation increases prior service annuities for active and retired members to 1.5% of the average prior service compensation and provides for vesting of benefits with 25 years of service.

1949 – TRS retirement plan membership was expanded to include all employees of public education institutions, including cafeteria workers and bus drivers.

1951 – Increases in retirement benefits for active and retired members are passed by the 52nd Legislature.

1955 – The first major revision in the retirement law is enacted by the 54th Legislature, contingent upon passage of a constitutional amendment. The law includes a new method of calculating a retirement annuity, increased contribution rates, death and survivor benefit coverage, guaranteed minimum retirement annuities, disability benefits, broader investment authority, lower retirement age requirements, expanded retirement options and the purchase of retirement credit for out of state service.

1961 – Lawmakers pass what was then the largest teacher salary increase in state history – an $810 increase in the minimum beginning salary guaranteed to all teachers.

1967 – As an alternative to TRS, the Optional Retirement Program (ORP) is designed to offer public higher education faculty more portable retirement programs through individual annuities.

1967 – The 60th Legislature increases retirement annuities for retired teachers, lowers the vesting provision to 10 years, allows those who served in the military to purchase retirement credit, expands employment after retirement provisions, and further expands survivor benefit coverage.

1970 – Significant benefit increases occur.

1970 – TRS obtains a determination from the U.S. Internal Revenue Service (IRS) that the TRS pension plan is “qualified” under Section 401(a) of the federal tax code. Plan qualification offers certain tax advantages to the member and plan, and imposes certain responsibilities.

1975 – Benefit increases for retired members are granted by the legislature.

1985 – The 69th Legislature established TRS-Care, a health benefit program for public school retirees.

1987 – The plan was amended to take advantage of federal tax code provisions to make member contributions tax deferred.
1990 – Benefits paid exceed the $1 billion mark.

1990 – On March 8, a 12-foot tall bronze sculpture titled “Spirit of Learning” is unveiled and dedicated to Texas educators in front of the new TRS building. It was created by sculptor and retired university professor Charles Umlauf of Austin.

1993 – The 73rd Legislature approves benefit increases equal to a 25% inflation “catch-up,” for retirees whose annuity-purchasing power lags behind the Consumer Price Index (CPI). Also, state law is amended to establish a new credit transfer program for members of TRS and the Employees Retirement System (ERS), thus improving portability between these two systems.

1994 – TRS’ benefit payments top $1.5 billion.

1995 – The 74th Legislature approves the largest benefit increase in TRS’ history, totaling $1.6 billion. The increase is designed to compensate for payment inequities and to pass along the second Consumer Price Index (CPI) “catch–up” increase.

1997 – Passage of the Rule of 80 enables unreduced retirement whenever a member’s age combined with years of service equal or exceeds 80.

1997 – New toll-free, automated telephone service (Info Line) operates day and night providing members with information whenever they need it and TRS steps out into cyberspace and launches the TRS website, offering members information 24 hours a day, seven days a week.

1997 – Annuities were increased for most retirees and beneficiaries. This was the third Consumer Price Index (CPI) increase in recent years designed to help retirees and their beneficiaries catch up on what they had lost to inflation since retirement.

1999 – Legislation was enacted authorizing TRS to administer an optional long-term care insurance program for eligible active members and retirees.

2001 – Legislation was enacted to create TRS-ActiveCare, a statewide health benefit program for employees of school districts, open enrollment charter schools, regional education service centers, and other educational districts whose employees are members of TRS.

2002 – The Trustees of TRS disclosed major losses in the TRS investment portfolio due to large investments in Enron Corporation. At the end of 2001, it was revealed that its (Enron’s) reported financial condition was sustained substantially by an institutionalized, systematic, and creatively planned accounting fraud, known since as the Enron scandal. As a result of these losses in the TRS investment portfolio, TRS Trustees suspended all annual Cost of Living (COLA) adjustments to retired teachers receiving pension benefits from TRS. A small adjustment of one extra pension check to retirees was paid in 2007. A small COLA was also paid in 2013. Suspension of COLAs continued in 2014 and no change to suspension announced as of March 27, 2016.
2005 – Significant legislation was passed altering several aspects of the plan related to benefit eligibility and determination. The legislative objective was to help assure the plan’s long-term viability by influencing future retirement patterns.

2006 – For the first time, the TRS fund tops $100 billion.

2007 – The TRS Board of Trustees adopted a new long-term asset allocation that over time will increase TRS holdings in private markets and reduce holdings in public markets. This shift in assets is intended to increase investments diversification and returns without increasing risks to the fund. The legislature also granted TRS authority to use external investment managers and to use certain investment instruments to help manage risk, enhance returns, and promote efficient portfolio management.

2007 – Legislation is passed allowing TRS Board to approve a 13th pension check for eligible retirees.

2008 – Nation faces worst economic conditions since Great Depression. TRS fund experiences significant drop in market value.

2010 – TRS launches “The Next Generation” (TNG) project, an initiative aimed at improving services the agency provides to members and annuitants. This project is now known as the Teacher Retirement Enterprise Application Modernization (TEAM) Program.

2010 – MyTRS, a new online access portion of the TRS website, goes live.

2010 – TRS is awarded a Top Workplace honor for the first time by the Austin American-Statesman.

2012 – TRS establishes a presence on Facebook, Twitter, YouTube and LinkedIn.

2012 – TRS celebrated its 75th anniversary. At the time, TRS produced an anniversary video, oral histories and an online history museum. A new agency logo is also introduced.

2012 – For the second time, TRS is awarded a Top Workplace honor by the Austin American-Statesman.

2013 – TRS issues COLA to eligible annuitants.

2013-2017 – TRS is awarded a Top Workplace honor by the Austin American-Statesman for five consecutive years.

2014 – The TRS Remote Work program starts with about 30 employees.


2016 – TRS launches new external website redesign featuring a more attractive, inviting and easy-to-use design.
2017 – TRS adds Instagram to its social media presence.

2017 – TRS-Care faces an estimated $1.06 billion shortfall for the FY 2018-19 biennium and without changes to the program, was becoming too expensive to continue. The 85th Texas Legislature passed legislation that changed the program’s benefits structure and provided additional funding to further support the program.

2017 – TRS continues progress on the TRS Enterprise Application Modernization (TEAM) Program. Phase 1 of the new Pension Line of Business System under the TEAM program launched on October 2, 2017 as planned. It included the new Reporting Entity Portal and processes related to active membership.

2018 – TRS begins producing Member Education Videos.

2018 – TRS issues membership cards, containing unique participant IDs, to all members.

2018 – TRS launches Subscribe!, a new email subscription service to help members stay up to date about TRS.

2018 – TRS updates and improves its Compact with Texans to allow members and retirees an easier way to communicate with TRS regarding the quality of services they receive.

2018 – Work on Phase 2 of the TEAM Program, including functionality related to benefits, annuity payroll, and a new MyTRS portal for TRS participants began in September 2018. TRS continues work on a separate Health Insurance Line of Business project that will provide enrollment functionality for TRS-Care. TRS successfully implements the financial portion of the Centralized Accounting and Payroll/Personnel System (CAPPS) which replaced TRS’ legacy financial and budgeting systems, beginning in September 2018.

2018 – The TRS Board of Trustees votes to lower the Investment Return Assumption for the TRS Pension Trust Fund from 8 to 7.25% at their July meeting.

2018 – At the end of fiscal year 2018, TRS implements a powerful interactive voice recognition (IVR) call center software system. The IVR system allows customers to authenticate and use self-service options to obtain information at any time.

2019 – TRS implements the Digital Business Transformation (DBT) program. DBT is comprised of many initiatives, all designed to make it easier for employees to work efficiently and securely from anywhere on any device.

2019 – TRS releases an updated Pension Benefit Design Study and an Executive Summary. It concluded that the existing plan offers better value and retirement security than alternatives.

2019 – The legislature passes Senate Bill 12 – the TRS Pension Reform bill. It provided for gradual contribution increases from the state, school districts, charter schools, regional education service centers, and active employees to make the pension fund actuarially sound. This allows the TRS Board to approve issuing a 13th pension check for eligible retirees.

2019 – TRS is awarded a Top Workplace honor by the *Austin American-Statesman*.
2020 – TRS successfully expands use of virtual meetings with members and remote work as a result of the COVID-19 pandemic.

2020 – Fresh Picks, the new TRS digital email newsletter began in April – highlighting the latest news about the pension and health care system in easy, quick-to-read “bites.”

2020 – For the ninth time, TRS is awarded a Greater Austin Top Large Employers Workplace honor by the *Austin American-Statesman*.

2021 – TRS Fund earns a return of 24.8% and tops $200 billion for the fiscal year ending Aug. 31, 2021.

2021 – TRS implements the largest changes to the agency’s health plans when it onboarded new medical vendors - switching from Aetna to Blue Cross Blue Shield of Texas (BCBSTX) for TRS-ActiveCare and TRS-Care Standard plans, and from Humana to UnitedHealthcare for the TRS-Care Medicare Advantage plan.

2021 – TRS launches HILOB (Health Insurance Line of Business) application to manage TRS-Care enrollment data.

2021 – For the 10th time, TRS is awarded a Greater Austin Top Large Employers Workplace honor by the *Austin American-Statesman*.

2021 – TRS is among a select group of U.S. employers honored with a 2021 National Top Workplaces USA award. The first-time recognition serves as a powerful message that the largest pension system in Texas, and one of the top 10 funds nationally, is a highly regarded place to start and build a career.

2021 – Most notably, the 87th Texas Legislature passes the TRS Sunset Bill.

2021 – An ombudsman (“ombuds”) position designated by the TRS Board of Trustees is created.

2021 – The 87th Texas Legislature makes the most substantial changes to the TRS employment after retirement laws since 2011.

2021 – The legislature also establishes 2033 as TRS’ next Sunset review.

2021 – SB 1 approves funding for a pilot office in El Paso, Texas.

2021 – The second called special session of the 87th Texas Legislature passes SB 7 and HB 5 to authorize and pay for a supplemental payment for eligible retirees and beneficiaries who retired before Dec. 31, 2020. The supplemental payment is for $2,400, or the amount of the retiree’s annuity, whichever is less.