

UPDATE

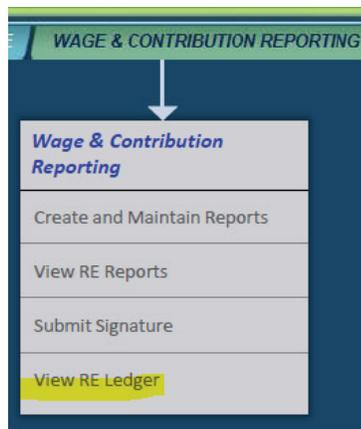
REPORTING ENTITIES TERM TO BECOME REPORTING EMPLOYERS

In order to more effectively communicate with our education entities, TRS will begin referring to Reporting Entities as Reporting Employers (REs). Starting immediately, employers will begin to see the change reflected on the TRS website (www.trs.texas.gov), the RE Portal and training resources such as webinars. The RE acronym will remain the same across all of TRS’ platforms.

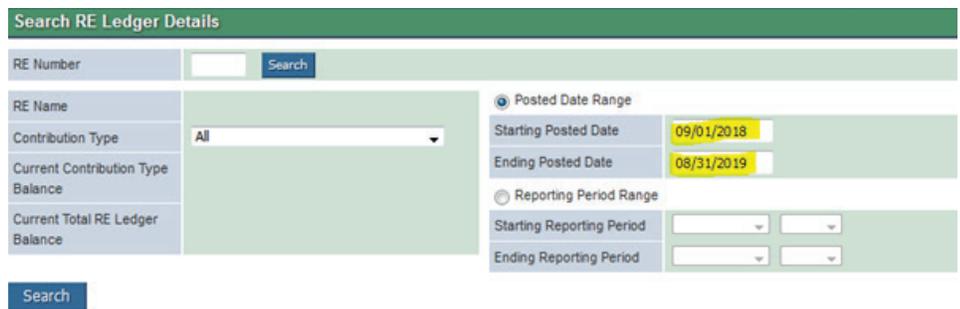
MANAGING LEDGER BALANCES FOR REPORTING EMPLOYERS

Checking your RE Ledger Balances frequently will help you stay on top of your organization’s deposits and help minimize any penalty interest incurred resulting from shortages in your ledgers. You should check your ledger balances at least once per month. TRS recommends that you do so once your Regular Payroll (RP) and Employment After Retirement (ER) reports have been completed for the current month.

To access your RE Ledger, click on the “Wage & Contribution Reporting” tab in the RE Portal and select “View RE Ledger” from the drop down menu.



Determine what time period you would like to review. Remember that the starting date will default to 09/01 of the current fiscal year. If you need to look further back, you may change the starting date. If it has been a while, you may want to set the Posted Date Range back to 09/01/2018 or 09/01/2017 so you can get a full picture of your balances.



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MANAGING LEDGER BALANCES FOR REPORTING EMPLOYERS continued

You can also view your RE Ledgers by the Reporting Period Range. You will be shown debits and credits by report month, rather than by date.

Next, select the “Contribution Type” that you want to review. TRS refers to these contribution types as “Buckets.” Your TEXNET deposits go into each of these fund types, which your reports debit each time they clear.

It is important to isolate the fund type that you wish to look at, because if you select contribution type “All,” then you will get a listing of all the contribution types in a single list.

Once you select a contribution type and period you wish to view, click “Search” and it will display all transactions for this fund type.

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MANAGING LEDGER BALANCES FOR REPORTING EMPLOYERS *continued*

When looking at this ledger, it is important to notice how it is displayed. Please note that the RE Ledger balances are using a cash-basis display, rather than a double entry bookkeeping display. Your TEXNET deposits are shown as CREDITS and your report clearing shows as DEBITS, which works like a checkbook. When your TEXNET deposit comes in to TRS, there will be a credit shown in your ledger in black. When your report clears, there will be a debit shown in red. Ideally, your ledger balance in the far right column should be zero each month. It is important to reconcile your RE Ledger balances periodically, ensuring that you do not have a large balance or shortage with TRS.

Contribution Type	MC - Member Contribution	Starting Posted Date	09/01/2018
Current Contribution Type Balance	\$0.00	Ending Posted Date	10/10/2019
Current Total RE Ledger Balance		<input type="radio"/> Reporting Period Range Starting Reporting Period: [] [] Ending Reporting Period: [] []	

Search

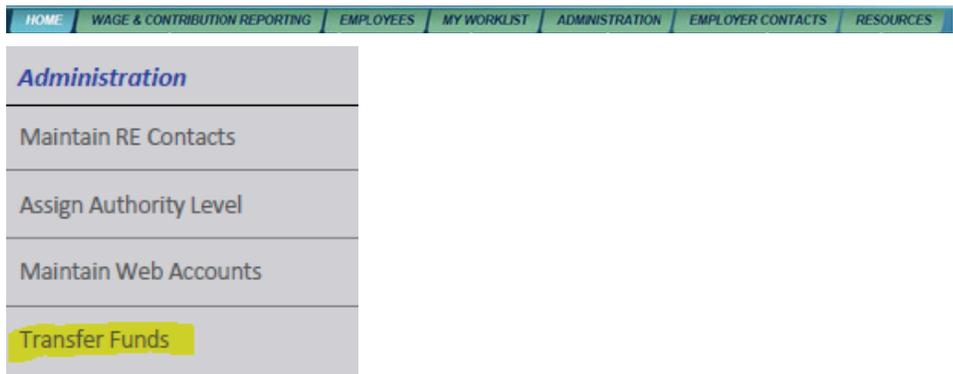
RE Ledger Details							
Posted Date	Type	Transaction Description	Posted Amount	Reporting Period	Deposit Date/Receivable Date	Updated By	RE Ledger Balance
09/26/2019	MC	TexNet - Member Retirement Contribution - Regular PR	\$13,518.29	09/2019	09/26/2019	BPPS	\$0.00
09/25/2019	MC	Member Contribution	-\$13,518.29	09/2019	09/25/2019	BPPS	-\$13,518.29
08/16/2019	MC	TexNet - Member Retirement Contribution - Regular PR	\$12,151.39	08/2019	08/16/2019	BPPS	\$0.00
08/15/2019	MC	Member Contribution	-\$12,151.39	08/2019	08/15/2019	BPPS	-\$12,151.39
07/23/2019	MC	TexNet - Member Retirement Contribution - Regular PR	\$12,154.81	07/2019	07/23/2019	BPPS	\$0.00

FAQs

What Do I Do if I Have a Credit or a Shortage?

You can use the Transfer Funds screen to move funds between allowable buckets, if the destination bucket has a shortage (negative balance).

To view the allowable transfers please click here: https://www.trs.texas.gov/Pages/re_limit_transfers_refunds.aspx



To reach the transfer menu, please select the “Administration” tab from the tabs at the top of your portal. Then select “Transfer Funds.”

If you have a shortage and no allowable transfers, please submit the shortage as soon as possible via TEXNET. If there is a large balance that it is a hardship for your entity to transfer, please reach out to your RE Coach for assistance.

How Often Should I Reconcile My Ledgers?

You should be viewing your RE Ledgers each month after your report clears. Check with your entity’s accounting department for guidance on how often you should reconcile your ledgers.

How Long Can I Carry a Credit Balance in My Ledgers?

There is currently no limit to the amount of time you can carry a credit balance forward, but check with your entity’s accounting department for further guidance.

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TRS FORMS MUST BE SENT IN BY INDIVIDUAL EMPLOYEES

Please do not accept any retirement forms from retirees to send to TRS on the retiree's behalf other than the *Notice of Final Deposit before Retirement* form (TRS 7).

Employers should not accept any other TRS forms on behalf of employees to send to TRS, i.e., *Change of Address Notification* (TRS 358), *Direct Deposit Request* (TRS 278), *Designation of Beneficiary* (TRS 15), *Application for Refund* (TRS 6), or *Request for Estimate of Retirement Benefits* (TRS 18), etc.

Forms completed by the employer to verify service for the purpose of purchasing service credit by the employee (TRS 22I, 22S, 22W, 582, and 587) must be returned to the employee after completion. The individual employee will then be responsible for mailing the form to TRS.

This process is to ensure that the RE is not held responsible if an individual employee's form is not received by TRS in a timely manner.

Please remind employees to be conscious of any due dates or deadlines, especially on forms related to their retirement. If forms are not submitted in a timely manner by the employee, a delay in processing retirement payments may occur. TRS appreciates your cooperation in this important matter.

TRS WEBSITE UPDATED RESOURCES

Payroll Manual

A new and updated Payroll Manual for Public Education and Higher Education entities is now available. This manual contains updated sections to provide a more comprehensive reference guide.

[Public Education \(ISDs, Charters Schools, Education Service Centers\) Payroll Manual](#)

[Higher Education Payroll Manual](#)

Updated Topics

The following topics have been updated with additional information for FY 2019-20 and include additional expanded information.

[Contribution Rates](#)

[Creditable Compensation](#)

[IRS Salary Cap](#)

[Employment After Retirement Limits](#)

Report Formatting Guide

[Public Education \(ISDs, Charters Schools, Education Service Centers\) Formatting Guide](#)

[Higher Education Formatting Guide](#)

Current Defects and Issues

The TRS Development Team has been working hard to correct defects and issues since Go Live. To date, the team has closed 920 issues, including 101 Maintenance and Enhancement items for the RE Portal.

[Updated List of All Defects and Issues](#)

[Error and Warning list](#)

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PENALTY FEE GRACE PERIOD – REMINDER

As a reminder, the Penalty Fee ‘grace period’ will be reduced to one month beginning with the September 2019 reporting period. For more details, please refer to the [July 2019 Update Newsletter](#) found on the TRS website.

TRS ANNUAL MEMBER STATEMENTS

TRS members will soon be receiving their TRS annual statements. These statements contain member contribution information pertaining to the recently completed 2018-19 school year as well as information regarding the total accumulated contributions in the member’s account and the amount of service credit recognized by TRS.

TRS encourages all members to review their annual statement carefully. If an employee has questions related to their statement, first refer them to the Your Annual Statement of Account (Annual Statement) section of the [FAQs: MyTRS](#) page located on the TRS website.

As a reminder, the annual salaries referenced on the statements are the amounts paid to the employee and reported for September 2018-August 2019. If a salary discrepancy is encountered, review the data actually reported each month to TRS on the RP report. Contact your TRS coach related to salary discrepancies only if the salaries were not reported correctly after reviewing the data reported each month.

If your entity did not complete all FY 2019 reports (September 2018-August 2019) by the Sept. 30, 2019, deadline, the amounts on the member’s statement will be inaccurate. Please inform the TRS-eligible employees of which report months were not included on the statement. The missing months would be any reports not completed by Sept. 30, 2019.

SUNSET ADVISORY COMMISSION INVITES PUBLIC INPUT

The Sunset Advisory Commission is reviewing the mission and performance of the Teacher Retirement System of Texas (TRS) and welcomes public comments on ideas to improve its operations and services. The Texas Sunset Act requires the Sunset Commission to periodically review TRS and recommend whether to change state law to improve the agency’s efficiency and effectiveness. The Legislature ultimately will decide whether to adopt Sunset’s statutory recommendations. The Sunset Commission also may adopt management directives for TRS that do not require statutory change.

The Sunset process has three stages. First, Sunset staff will evaluate TRS, seek public input, and issue a report recommending solutions to problems found. Second, the Sunset Commission will hold two public meetings: a hearing on the staff report and the agency, and a decision meeting to adopt recommendations to the Legislature based on the report and public comments. Third, the Legislature will convene in January 2021 and will consider Sunset’s statutory recommendations in a Sunset bill for TRS.

Here are several ways to provide comments and suggestions to Sunset staff on TRS’ mission, operations, and services:

- Send an email to sunset@sunset.texas.gov
- Submit comments online at www.sunset.texas.gov
- Send a letter to Sunset Advisory Commission, Attn: Tamara Aronstein, P.O. Box 13066, Austin, Texas 78711
- Call (512) 463-1300 to speak to Tamara Aronstein, project manager of the TRS review

Please provide your comments by December 6, 2019 to ensure Sunset staff can fully consider your input while conducting their review. Comments submitted before the staff report is published in March 2020 will remain confidential.

Stay informed! Visit www.sunset.texas.gov to sign up for email alerts on the Sunset staff report and the Sunset Commission’s public meetings on TRS.
