

TRSnews

SPRING 2023



THE NEWSLETTER of the TEACHER RETIREMENT SYSTEM of TEXAS



RETIREE EDITION



Welcome to Your *TRS News* Digital Newsletter

Your new digital newsletter is finally here, and we're excited to share it with you! We hope you're also looking forward to diving in and exploring.

You have access to these new features:

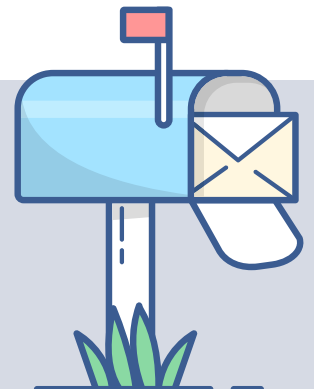
- With the click of a button, your news is delivered straight to your email inbox – available at your fingertips quicker than ever before.
- You can take your news anywhere! Use mobile-friendly reading on electronic devices of any size.
- You can directly engage and explore interactive features while reading your news.
- You can easily adjust text size and format to meet your needs.
- You can instantly download a pdf copy of your newsletter for reading or printing.

[Click to watch this short video](#) to see how you can make the most of these.

If at any time you wish to update your email address on file with TRS, know you can do so through [MyTRS](#). After saving your changes, you will begin receiving TRS email communications — like this newsletter — at your updated address.

Enjoy!

If you requested a print copy of this newsletter be mailed to you in addition to receiving it by email, know it is on its way to your mailbox.



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From the Desk of
Executive Director
Brian K. Guthrie



Greetings to our retirees,

Spring is one of my favorite seasons in Texas. There’s something about the clear skies, bluebonnets popping up along the roadsides and warmer weather that signals fresh, new beginnings for Texans. The new season also welcomes opportunity to refresh yourself on TRS benefits and resources. Our [Member Education Videos](#) and [Understanding Your Pension Fund Videos](#) are for all members and answer some of the key questions that are asked about TRS. Continue to review available health care resources so you feel confident you’re getting the most out of your health plan. Also, now is the perfect time to get involved with your retirement system by participating in the current board election. Find all information, including candidate biographies, in this edition.

The 88th Texas Legislative session is in full swing and TRS staff continue to vigilantly monitor proposed bills that may affect TRS programs and operations. We’re also at the ready to provide information to the legislature as it’s requested. While TRS isn’t allowed to advocate regarding legislative changes, we’ll keep you informed of adopted statutes that could impact TRS benefits or health care plans. Be sure to watch for session highlights in your next edition of *TRS News* and on social media.

As always, I encourage you to establish your [MyTRS](#) account if you have not already done so. There’s no better way to maintain the security of your TRS information. You also have important resources at your fingertips – the ability to schedule appointments, update your beneficiary information, explore and review your retirement benefits, and more.

We look forward to continuing our mission of earning your trust every day.

Brian

“TRS Talks” – See What the Talk Is All About

TRS is announcing the first in a series of new videos called “TRS Talks” spotlighting our members and retirees – the focus of our mission. In this video, we’ll meet two twin educators from Lubbock. Click on the video at right or follow this link to watch: <https://youtu.be/LV15jObWmmv>. If you know of a TRS member, active or retired, who we may want to spotlight in the future, email us their contact information at communications@trs.texas.gov. Or, maybe you’ve got a story to tell yourself. We’ll be happy to hear from you!



TRS Health Plans Move to Express Scripts for Pharmacy Benefits

At their February board meeting, the TRS Board of Trustees approved Express Scripts (ESI) as the new pharmacy benefits manager for all TRS health plans.

TRS is dedicated to offering reliable benefits for the most competitive prices. One way we do this is through regularly **reevaluating our benefits contracts**. This ensures we get the **best pricing and services for our members and employers**. Industry-leading companies come to us with competitive proposals.

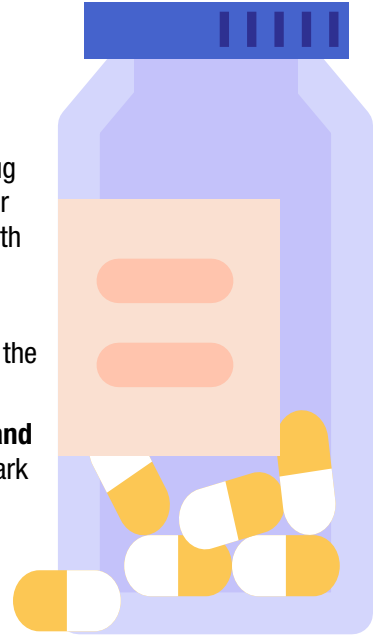
ESI had the highest ranking based on financial and operational strength.

What This Means For You

We made a list of **Frequently Asked Questions (FAQs)**. Please review them to get the most information in one place.

[Visit Express Scripts FAQs](#)

- You'll be able to check ESI's online pharmacy search tool later this fall. Most current 90-day-supply pharmacies will remain in network, but please verify that once the search tool is live.
- You'll also be able to view the formulary and drug cost estimator this fall. If ESI does not cover your drugs, you'll get a communication from them with instructions on how to find an alternative.
- **When Coverage Starts**
- ESI will **start your coverage on Jan. 1, 2024** – the first day of your new TRS-Care plan year.
- The start date **applies to TRS-Care Standard and TRS-Care Medicare Rx**. Until then, CVS Caremark and SilverScript will continue to provide your prescriptions.
- You'll get more information about ESI, transition of care, benefit costs, and ID cards this fall.



EMPLOYMENT AFTER RETIREMENT REMINDER: Mandatory One-Month Break in Service




If you're thinking about working soon after retirement, you must first fulfill the one-month break in service requirement per statute. That's right, **all retirees must observe a one full, calendar-month break in service after their effective retirement date to avoid revoking their retirement.**

This means if you return to work for a TRS-covered employer in the month directly following your effective retirement date, you will revoke your retirement. You will be required to return any annuity payments along with any partial lump-sum option payments (PLSO) or TRS-Care health care payments you received. Additionally, if you wish to retire again, you must terminate all employment with TRS-covered employers and resubmit your retirement paperwork with a new date.

Keep in mind:

- Early-age retirees may not negotiate with a TRS-covered employer, for any type of employment, before completing the one full, calendar-month break in service.
- Normal-age retirees may not negotiate with a TRS-covered employer for any type of employment that would not qualify for an Employment After Retirement (EAR) exception before completing their one full, calendar-month break in service.

- **June 15 Rule**
- If you're retiring at the end of a school year, the June 15 rule allows you to have a retirement date of May 31 if you terminate employment no later than June 15 and have completed all work required by your contract for the school year. This option delays the start of your one full, calendar-month break in service. Therefore, you may not return to work from June 15 through July 31; otherwise, you will revoke your retirement.
- Be sure to contact TRS with questions you may have about your specific situation.



Test your knowledge, work through scenarios, and stay up to date on the latest guidelines with these resources:

[EAR Interactive Video](#)
[EAR Brochure](#)

The Latest *MyTRS* Updates are Here



We're continuously working on enhancements to *MyTRS*, and we're glad to share the latest updates with you. Stay tuned, we'll be sharing more updates with you over time.

Beneficiary Designations

As a retiree, you can designate or update beneficiaries for retiree death benefits using *MyTRS*. Once logged in, you will see a menu option of Update Beneficiary. You can add and remove beneficiaries at any time. At the end of the process, you will e-sign your designation. *MyTRS* will immediately update with the designation submitted.

- : **Note** that designations submitted to TRS **before January 2018** may not be displayed in *MyTRS* due to the transition to the new *MyTRS* system. Don't worry: This does not mean that you do not have a beneficiary designation. It just means that we are unable to display it in *MyTRS*. The designation form is available in your member file and accessible by TRS staff.

- : If you log in to *MyTRS* and do not see your designation displayed on the account homepage, you can quickly submit your designation using the *Update Beneficiary* feature. The new designation will display immediately once the form has been e-signed.

MyTRS displays the beneficiary for retiree death benefits if:

- A member enters a new designation in *MyTRS*, or
- A member submits a paper beneficiary designation form to TRS, and the form has been processed.

UPDATE: TRS Headquarters

As reported to the board of trustees in February, your pension trust fund's planned move in later 2023 and 2024 to a new headquarters outside of downtown Austin is on track. The new headquarters, owned by the fund, is in the Mueller community, north of downtown, and will enhance member services, create greater efficiencies and ensure TRS can grow with its growing membership without the need to lease additional space.

To learn more about TRS' headquarters project, visit your pension's [website](#).



Notice to Retirees and Beneficiaries About Tax Withholding

If you're receiving monthly payments from TRS, it's a good time to review and consider changing your federal income tax withholding preferences.

You are not required to change your withholding preference if the current withholding meets your needs. Here are helpful instructions on how to check your current withholding preference and how to change it only if you wish to do so. Again, if you are satisfied with your current withholding amount, you do not need to take any action.

Find all information related to your tax withholding online in [MyTRS](#).

- You can **view** your current withholding preference and monthly withholding amount.
- You can **estimate** a new withholding amount using the *MyTRS* Tax Withholding Calculator. It will display your current annuity and withholding preferences. Simply follow the instructions.
- The fastest way to **change** your withholding preference is also through *MyTRS*. If you prefer to submit a paper form instead, you may print the [IRS Form W-4P – Withholding Certificate for Periodic Pension or Annuity Payments](#) from the TRS website. Prepare, print and sign. Alternatively, you may call TRS at 1-800-223-8778 and use our automated telephone system to request the form. Mail your completed form to TRS at 1000 Red River St., Austin, TX 78701 or fax to 512-542-6597.

New withholding preferences apply to future payments only. TRS cannot apply a new preference to payments already made.

TRS will withhold federal income tax on monthly annuity payments to retirees and beneficiaries unless you elect not to have withholding apply. Your preference will remain in effect until you revoke it. You may update your preferences at any time.

If you elect not to have withholding apply to your TRS payments, or if you do not have enough federal income tax withheld from your TRS payments, you may be responsible for payment of estimated tax. You may incur penalties under the federal estimated tax rules if your withholding and estimated tax payments are not sufficient.

Please note: If you are not a U.S. citizen or resident alien of the U.S., you may not waive withholding to your TRS payments. TRS is required to withhold 30% for federal income tax unless you qualify for benefits under a U.S. tax treaty. If so, you must notify TRS of your eligibility for reduced withholding or exemption from withholding and provide TRS with the required documentation.

If you have questions about your tax withholding status, TRS recommends talking to a tax professional.



Easy Ways to Protect Your TRS Member Account

As you may know, we've launched a new and improved *MyTRS*—TRS' secure online member portal that provides self-service options for members and annuitants. As we work to increase the number of services we provide digitally, we must continue to ensure strong security measures are always in place.

Here are two easy ways you can protect your TRS information:

1. Set Up Your *MyTRS* Account

If you haven't already done so, create your *MyTRS* account. *MyTRS* is a helpful resource for all members. Use it to plan for retirement, explore your benefits, schedule an appointment with a benefit counselor, communicate with TRS, update your personal information, and more. In addition, creating your *MyTRS* account is an important step toward protecting the security of your information to prevent any fraudulent activity. There are enhanced security

measures in place during the registration process to ensure your account is set up by you and not an imposter.

An additional reminder: We recommend using a personal email rather than a work email for set-up purposes.

Find helpful resources and information, including a [How to Establish Your *MyTRS* Account video](#), on our [MyTRS webpage](#).

2. Monitor Your *MyTRS* Account Regularly

Open and review any communications from TRS as soon as you receive them. TRS will notify you of important changes made to your account. If you receive a communication about a change to your account or notice any changes through *MyTRS* that you did not initiate, please call us immediately at **1-800-223-8778** and speak with a benefit counselor.



New Trustees Named to TRS Board

Brittney Allred and **Elvis Williams** joined the TRS Board of Trustees following their recent appointments by Gov. Greg Abbott. The governor also **reappointed John Elliott** to a second term on the board. Terms for all three members will expire Aug. 31, 2027.

We welcome these leaders and look forward to working closely with them for the benefit of the public education employees we serve.

– TRS Executive Director Brian Guthrie

The new board members were sworn in and served at the Feb. 16-17 board meeting. TRS' Board of Trustees serves as TRS' trustee of all plan assets and is responsible for the general administration and operation of the system.

Meet Your New Trustees



BRITTNEY ALLRED
Dallas



ELVIS WILLIAMS
Fair Oaks Ranch

Read [Trustees' biographies](#) and associated [news release](#) on the TRS website.

Elections for Retiree, At-Large Seats on TRS Board Underway



Elections for two TRS Board of Trustee positions are now underway. One position will be appointed by the governor from a list of the three candidates who receive the most votes after the election by TRS retirees who are receiving benefits. The other position, an at-large seat on the board, will be appointed by the governor from a list of the three candidates who receive the most votes after the election by both TRS retirees and active members. Both appointments will be for terms expiring on Aug. 31, 2029.

Biographical information on the candidates who have been nominated and qualified to run in this year's elections is featured on page 7 of this issue.

TRS has contracted with YesElections, an election management firm, to manage this year's elections. Both eligible annuitants and active members will have the opportunity to vote via the internet or by mail. Instructions for both voting methods are included with this year's ballots.

Ballots must be received no later than May 5, 2023. Internet votes must also be cast by 5 p.m. (CDT) on May 5. Names of the top three candidates, along with the number of votes they received in each election, will be submitted to the governor. The governor will then appoint one of the individuals in each election to fill a six-year term beginning as early as Sept. 1, 2023.



Eligible retirees will receive a ballot containing the names of candidates seeking to be appointed to the retiree position on the board. These candidates are former members who are retired and currently receiving benefits. The ballot will **also** contain the names of candidates seeking to be appointed to the at-large position on the board. Retirees may vote for one candidate in **both** of these elections. Space on the ballots has also been provided for write-in candidates.

2023 TRS Board Candidate Bios

At-Large Election Candidates



Rashad Muhammad, Crowley ISD Student Services Director

Prior to his current role, he was an administrator for 12 years, all in Crowley ISD. He and his wife of 17 years, Nirvana, are the proud parents of 3 children. He is a graduate of Bethune-Cookman University and obtained his MS from Nova Southeastern University. He is a member of Alpha Phi Alpha Fraternity, Inc. Not only is he certified as a superintendent, he is also a seasoned Texas REALTOR®. Additionally, he holds memberships in TASA, AASA, NABSE, TABSE, and FWAABSE. RashadForTRS@gmail.com



Lynn Graves, Retired AD/Coach

Lynn coached for 42 yrs in our ISD's and University Systems, retired to his hometown, Carthage. Lynn received scholarship to SFA, remained as graduate assistant receiving his BS and Masters in Education, District/ State honors, State championship, Advanced to NCAA Nationals, Coach of Year HS/NCAA, served THSCA All Star Committee 4 yrs, professional memberships THSCA, NCAA, Hall of Fame Carthage and SFA. Married to Darline 59 years with 3 children also educators. Lynn loves bass fishing, outside work, politics and active in the Baptist Church. lynngraves75633@yahoo.com



Laronda Graf, Atlanta ISD Director of Human Resources

Laronda Graf earned a Bachelor of Business Administration in Accounting from Texas A&M University - Texarkana, and holds school business and human resources certifications from TASBO and AASPA. She comes from a family of Texas educators and is in the twentieth year of her career in school roles including Director of Finance and Special Programs, Child Nutrition Comptroller, and Director of Human Resources. Laronda has served in officer and advisory roles for various committees and organizations. She has longstanding, in-depth knowledge of TRS both as a member and as a school business official. lgraf@atlisd.net



Kristi McAlexander Grant, Director of Payroll, Katy ISD

Kristi has been Payroll Director at Katy ISD for fourteen years. Born and raised in Lubbock, she graduated from Texas Tech with a BBA in Finance. Her family is rooted in education. Her mother, Sue, is a retired teacher/diagnostician and her father, Walt, was a sports writer, Sports Information Director at Lubbock Christian University and on the SID staff at Texas Tech. She is an active TASBO member, participating in the Payroll Mentor program, assisting in payroll boot camps, and presents on topics at TASBO's annual conventions. She is the mother of three sons. KristiGrant@katyisd.org



Phyllis Ruffin, Retired Educator

A proud graduate of Texas Southern and Carver High School in Aldine ISD, Phyllis Ruffin has nearly two decades of experience working in Houston area public schools. Phyllis began her career in the financial sector as a mortgage banker, but a family member inspired her to pursue a career in education. As a Behavior Interventionist in Alief ISD, Phyllis was incredibly dedicated to her students. Phyllis is the proud single mother of an Alief ISD graduate. Phyllis retired from her career as a public educator 10 years ago and now is an active volunteer with her church and NAACP.

Retiree Election Candidates



Lamar Lewis, Retired Educator, Temple, TX

Lamar coached and taught for 33 years in Central, Northeast Texas, the Coastal Bend and Hill Country. He is a former member of the Texas High School Athletic Coaches' Association and the Texas Athletic Directors Association. While teaching and coaching, he was also active with Fellowship of Christian Athletes and Young Life ministries. Upon retirement, he moved back to Temple where he has been active in the following organizations: past president, Temple Kiwanis Club; past president, Bell County Retired School Employees Association; treasurer of Little River-Academy Santa's Sharing Group. He was employed by House District 55 as District Director.



Dr. Max Thompson, Retired Superintendent

For 32 years, Max Thompson served as teacher, coach, principal, and superintendent in regions 2, 8, 11, 12, and 14. Valuing teaching, he volunteered as a speech/debate teacher his entire career, including when he served as superintendent for 22 years. He served as TREA State President, was named TREA Superintendent of the Year and TASA Superintendent of the Year (regions 2, 14). He completed Bob Thompson's Leadership Institute, served on the Equity Center Board, and held educational regional, state and national leadership roles. Thompson earned his doctorate from Texas A&M and his masters/bachelors from UNT.

Miss a TRS Board Meeting? We've Got You Covered

We provide access to on-demand viewing of TRS board meeting webcasts. This allows you to watch previous presentations whenever you want!

Find references, website links and webcast archives that provide more information on board decisions at https://www.trs.texas.gov/Pages/board_meeting_webcasts.aspx.

For key discussion highlights, you may also wish to read our board summaries, available after each meeting, at https://www.trs.texas.gov/Pages/board_meeting_summary.aspx.



Follow TRS



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100 Years Young

How many TRS retirees are 100+? Watch our [“100 Years Young”](#) video for the answer and other fun facts. Thank you for your dedication and years of service to public education. It’s our pleasure to serve you in retirement!

2022 Popular Annual Financial Report (PAFR) Available Online

The 2022 PAFR is now available online. This publication is in addition to TRS’ 2022 *Annual Comprehensive Financial Report* (ACFR) and summarizes and simplifies the information published in the ACFR. The summary features membership information and financial highlights in easy-to-read charts, graphs and other key information relating to the TRS pension fund and health care programs. [View the 2022 PAFR on the Publications page on the TRS website.](#)

