

TRS MONTHLY REPORTING PAYMENT INSTRUCTIONS

TEXNET Texas Network for Electronic Transfers

- The TEXNET System is a function of the State Comptroller.
- All report payments (deposits) made to TRS are transmitted to the State Comptroller through electronic funds transfer.
- Two methods of TEXNET transmission:
 1. Online: texnet.cpa.texas.gov (preferred method)
 2. Phone: touch tone 800-636-4003



Contributions

Deposits must be entered into the appropriate fund type.

The prompts are in the following order:

Order	TexNet Deposit Prompt	TRS Code	TRS RE Ledger Account
1	Member Contribution	MC	Member Contribution
2	Member TRS-Care Contribution	IN	Member TRS-Care Contribution
3	RE Federal Fund/Private Grant Contribution	FG	RE Federal Funds Private Grant Contribution
4	RE Statutory Minimum Contribution	SM	RE Statutory Minimum Contribution
5	RE Non-Education/General Funds Contribution	NE	RE Non-Educational/General Funds Contribution
6	Pension Penalty Interest Amount Due	PI	RE Penalty Interest
7	RE Federal Fund/Private Grant TRS-Care Contribution	FI	RE Federal Fund/Private Grant TRS-Care Contribution
8	RE Educational/General Funds Contribution	EG	RE Educational/General Funds Contribution
9	Member Service Credit Purchase Payroll Deduction	SP	Member Service Credit Purchase Payroll Deduction



Contributions - continued

The prompts are in the following order:

Order	TexNet Deposit Prompt	TRS Code	TRS RE Ledger Account
10	TRS-Active Care Premiums	AC	Active Care
11	RE TRS-Care Contribution	RI	RE TRS-Care Contribution
12	RE New Member Contribution	NM	RE New Member Contribution
13	RE Pension Surcharge for Reported Retirees Contribution	PS	RE Pension Surcharge for Reported Retirees
14	RE TRS-Care Surcharge for Reported Retirees Contribution	CS	RE TRS-Care Surcharge for Reported Retirees
15	RE Community/Junior College Contribution	CJ	RE Community/Junior College Contribution
16	RE Public Education Employer Contribution	EC	Public Education Employer Contribution
17	RE TRS-Care Penalty Interest Amount Due	CI	TRS-Care Penalty Interest
18	Penalty Fee Amount Due	PF	RE Penalty Fee

The TEXNET deposit is reflected on the RE Ledger the business day following the settlement date.



Regular Payroll Due Date

- RP Report deposits must be transmitted via TEXNET no later than 8:00 PM Central Time on the 6th of the month following the close of the calendar month for which the deposits are due.
- If the 6th falls on a weekend or Federal holiday, the TEXNET transmission must be made no later than 8:00 PM Central Time the previous business day.

September-July ER Reports:

- ER Report deposits must be transmitted via TEXNET no later than 8:00 PM Central Time on the 10th of the month following the close of the calendar month for which the deposits are due.
- If the 10th falls on a weekend or Federal holiday, the TEXNET transmission must be made no later than 8:00 PM Central Time the previous business day.

August ER Reports:

- ER Report deposits must be transmitted no later than 8:00 PM Central Time on the 6th of the month following the close of the calendar month for which the deposits are due.
- If the 6th falls on a weekend or Federal holiday, the TEXNET transmission must be made no later than 8:00 PM Central Time the previous business day.

- When TEXNET is transmitted after the due date, penalty interest is due to TRS.
 - Pension Penalty Interest (PI) accrues on late pension contributions
 - TRS-Care Penalty Interest (CI) accrues on late healthcare contributions
- Penalty Interest will show on the RE Ledger AFTER a report reaches “Completed” status.
- Take care to submit the interest payment based on the appropriate TEXNET prompt.

Penalty Interest vs Penalty Fees

- Penalty Interest is calculated on late *payments*
- Penalty Fees are calculated on late *reports*
 - Late deposits result in **Penalty Interest** which accrues on the overdue balance.
https://www.trs.texas.gov/Pages/re_penalty_interests.aspx
 - Late reports result in **Penalty Fees** which accrue for each business day a report is not at a “Complete” status after the due date.
https://www.trs.texas.gov/Pages/re_penalty_fees.aspx

During FY 2021 there is a one-month grace period on penalty fees which allows employers additional time to complete the report before penalty fees are assessed. This does not change the due dates of reports or TEXNET deposits. It simply gives REs additional time to resolve errors and bring reports to complete. All reports and TEXNET should be submitted by the due date set by legislature and RES should make every effort to complete the reports by the due date.

- View your User Dashboard to add or remove bank account information.
- You may store multiple bank accounts and select which bank account to draft from on your transaction.
- Need help? Contact the TEXNET Hotline at 800-531-5441 ext. 33010

<https://texnet.cpa.texas.gov/>