

TRSnews

SPRING 2023



THE NEWSLETTER of the TEACHER RETIREMENT SYSTEM of TEXAS



MEMBER 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!

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](#).



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TRS News is published by
Teacher Retirement System of Texas
1000 Red River Street
Austin, Texas 78701-2698
1-800-223-8778
www.trs.texas.gov

The Teacher Retirement System of Texas does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services. A copy of the complete TRS plan is available at the above address during normal business hours.



From the Desk of
Executive Director
Brian K. Guthrie



Greetings to our members,

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.

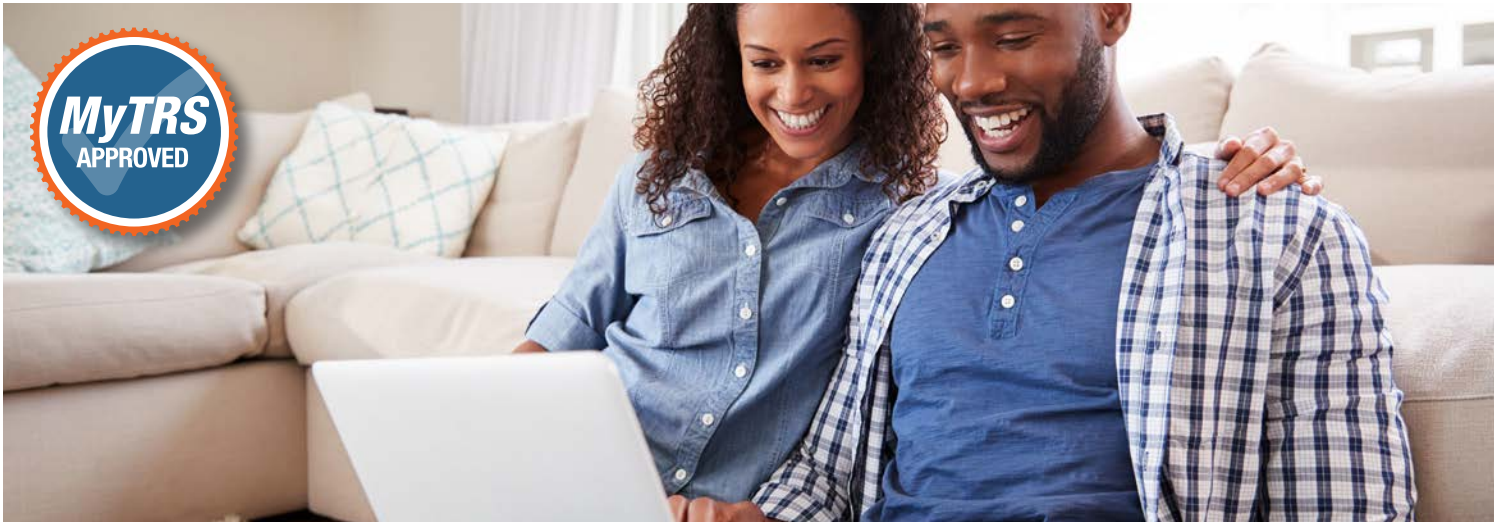
Brian

"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!



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.

Adding or Updating Beneficiary Designations

As an active member, you can designate or update beneficiaries 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.

MyTRS displays the beneficiary for active member 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.

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.

Refund Status Tracker

MyTRS was recently updated to include a refund status tracker. The tracker becomes available once an online refund application is submitted through *MyTRS* or once a paper refund application has been received and entered by TRS. The tracker will display the various stages of the refund process and is tailored to each member's refund. The tracker will show when the refund was issued.

If you have carefully considered your options and are looking at taking a refund, we encourage you to use the *MyTRS* refund process. *MyTRS* helps us process your refund more quickly and its efficient design ensures that the application is completed without missing data.



MARK YOUR CALENDAR! Group Office Visits Planned in Austin

TRS is conducting **Group Office Visit Sessions at TRS Headquarters in Austin**. These sessions are conducted for small groups of members considering retirement on or before Jan. 31, 2024.

View the [Group Office Visits schedule](#) to see which session works best for you! A few reminders:

- We will conduct two sessions (9 a.m. and 2 p.m.) on each day listed on the schedule.
- Each session is limited to 10 members.
- Log in to [MyTRS](#) to register for your preferred session. You may also call TRS at 1-800-223-8778 and speak with a benefit counselor. Our benefit counselors are available for calls from 7 a.m. to 6 p.m. CST, Monday through Friday. Visit our website for more information on the best times to call.

We look forward to seeing you soon!

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 view covered drugs and the drug cost estimator this summer during Annual Enrollment. A limited number of participants may need to switch medications. 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

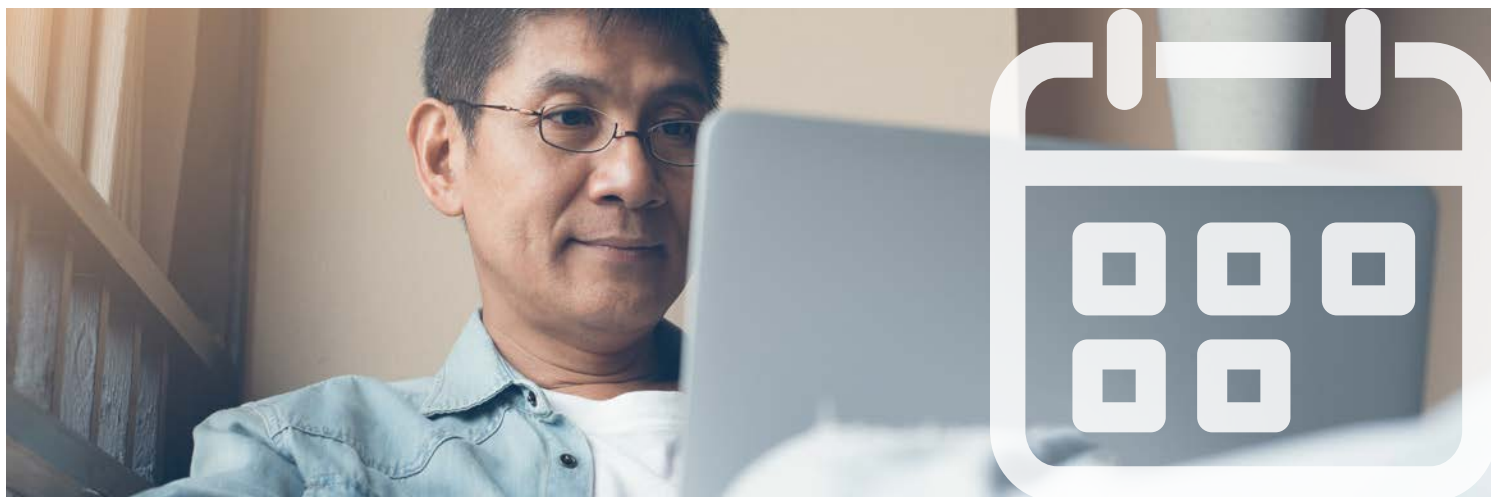
ESI will **start TRS-ActiveCare coverage on Sept. 1, 2023** – the first day of the 2023-24 TRS-ActiveCare plan year. Until then, CVS Caremark will continue to provide your prescriptions.

We'll send you more information about ESI, benefit costs, transition of care, and ID cards in the coming months. The **costs associated with your pharmacy benefits** – like copays and deductibles – will be **available after TRS sets total premium rates** for the 2023-24 plan year.



COMING THIS SUMMER: TRS-ActiveCare Enrollment

It's hard to believe – but **enrollment season for TRS-ActiveCare will be here** before you know it!



If you're happy with your current plan, no need to take action. But **we always suggest checking if there's a plan that might better suit your upcoming health needs.** This is especially true if you've had a big life change since last enrollment.

Your employer sets the exact dates for your enrollment period, but it's usually in July and/or August.

This year, **TRS will offer webinars about TRS-ActiveCare for participants.** These webinars will help you understand:

- Benefits coverage and offerings
- Benefits changes (if applicable)
- Cost-savings tools and resources
- \$0 wellness programs
- Consumer tips
- And more!

Look for more information about these webinars in the coming months. There are **two easy ways to keep up to date with TRS-ActiveCare:**

- 1. Sign up for [The Pulse!](#)** This publication provides information about your health plan, wellness tips and how to get the most from your benefits.
- 2. Make sure your contact information** with Blue Cross and Blue Shield of Texas (BCBSTX) **is up to date!** [Log in to your BCBSTX account](#) to check or change your information.

NEW! Nearing Retirement Webinar for TRS-Care

TRS is offering a **new introduction to TRS-Care webinar** for **educators thinking about retiring**. We want to help you with this transition. And remember – TRS retirees can enroll in this health plan even if you weren't enrolled in TRS-ActiveCare!

This webinar will cover **topics like your TRS-Care health care benefits and how much they'll cost**. You'll also gain insight on the **enrollment process** and **what to expect after you enroll**.

- These are benefits you worked for throughout your career. Health care is a huge part of this next phase of life, so we encourage you to carefully evaluate your options. We're dedicated to being the care you can count on, which is **why we want to do our part in preparing you** for this milestone!
- So if you're nearing retirement and thinking about your health care options, **visit [TRS Health Care Events](#) to register for the webinar on Friday, May 19 from 11 a.m. – 1 p.m. CT.**

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.



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](#)

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 at-large election is featured on page 7.

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.



Active members will receive a ballot containing only the names of the candidates seeking to be appointed to the at-large position on the board. Space on the at-large election ballots has also been provided for write-in candidates.

TRS active members whose most recent credited service was performed for a Texas public education employer or a Texas higher education employer are eligible to vote in the at-large election. Texas public education employers include public schools, regional education service centers and charter schools. Higher education employers include state universities, community colleges and junior colleges.

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, Nirvanna, 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. lynngaves75633@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.

The preceding bios are published in the candidates' own words.

Planning for Retirement Resources

The TRS retirement plan is a defined benefit plan for eligible employees of participating public school districts and institutions of higher education. Upon retirement eligibility, you can receive a monthly annuity payment for life. As a member, understanding your benefits and planning for retirement are some of the most important steps you can take to secure your future. **Not sure where to start? As you consider retirement, we encourage you to check out some of the helpful resources available to you.**

Planning for Retirement Timeline

Dive into the [Planning for Retirement timeline!](#) It will help you create an action plan; then you'll be able to mark your calendar for important deadlines. Once you've determined your retirement date, follow the steps in the timeline to ensure a successful transition to retirement.

Explore the TRS-Care Health Plans

TRS-Care is the health care program for retired public school employees. It features two plans: TRS-Care Standard for those not eligible for Medicare, and TRS-Care Medicare for Medicare-eligible participants (65 and older). You can enroll in the plans even if you

- were never in TRS-ActiveCare!
- To learn more about TRS-Care, [explore TRS' resources on the website](#). TRS will also begin new webinars called Retire Healthy with TRS-Care. This series will explain TRS-Care eligibility, benefits, and more. Visit the [health care events](#) page for updates.
- If you'll be eligible for Medicare upon retirement, TRS has resources dedicated to the turning 65 process. [Check them out to learn more.](#)
- **MyTRS Benefit Calculator**
- You can use the [MyTRS](#) Benefit Calculator (under the Planning Tools tab in *MyTRS*) to view an estimate of your potential service

- retirement benefits within minutes! The calculator will automatically import current data from your TRS records such as your tier, years of service credit and highest annual salaries. You can change that data if you want to explore different scenarios. Set up your *MyTRS* account today, if you have not already done so, to access this handy resource.

Career Videos

- These videos can help you stay on target to meet your retirement goals! Watch today and learn more about plans you should make as an [Early Career](#) or [Mid-Career](#) member to ensure you're on track to saving for a financially secure retirement.

Follow TRS

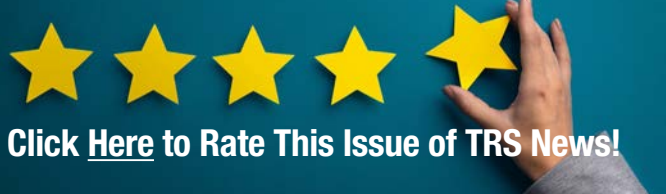


Miss a TRS Board Meeting? We've Got You Covered

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

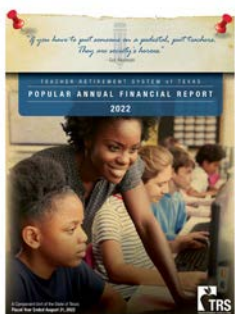
Find references, website links and webcast archives that provide more information on board decisions at https://www.trs.texas.gov/Pages/board_meeting_webcasts.aspx.

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.



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.](#)