

TRSnews

SUMMER 2024



THE NEWSLETTER of the TEACHER RETIREMENT SYSTEM of TEXAS



RETIREE EDITION

TRS-Care Dental and TRS-Care Vision

Enrollment Starts Oct. 1



TRS is adding new TRS-Care Dental and TRS-Care Vision plans that can enhance our retirees' everyday wellness! These new plans will offer extensive provider networks and benefits to help you see and smile with confidence as you explore new adventures.

These plans are separate, optional benefits. You don't need to be enrolled in a TRS-Care medical plan to enroll. However, you do need to be a Texas public school retiree, or a dependent of a retiree, who is eligible for TRS-Care.

TRS-Care Dental

Dental insurance can keep you smiling with confidence. TRS-Care Dental can help you save money by reducing out-of-pocket expenses for routine exams, dental procedures and more. This plan offers:

- Extensive provider network, with 100K+ licensed dentists nationwide
- Flexibility to see any dentist, in or out-of-network
- Cost savings through \$0 preventive care and discounts as deep as 50% on listed dental pricing

For rates and benefits specifics, visit your [2025 TRS-Care Plan Highlights \(pdf\)](#).

TRS-Care Vision

You can access high-quality vision insurance through TRS-Care Vision! This plan offers:

- Access to a large network of retailers, such as LensCrafters, Walmart Vision Centers, Target Optical, and more
- Thousands of eye doctors that you can see in-network or out-of-network
- Lower out-of-pocket costs with benefits ranging from frames and lenses to exams

For rates and benefits specifics, visit your [2025 TRS-Care Plan Highlights \(pdf\)](#).

Enrollment

Enrollment will begin on Oct. 1, 2024 with coverage starting on Jan. 1, 2025. Eligible retirees received enrollment forms this summer, and beginning Oct. 1, you can also call the selected administrator to enroll over the phone!

Make sure you subscribe to TRS' Health newsletter, [The Pulse](#), to continue receiving updates on TRS-Care Vision and TRS-Care Dental. We'll also update [this dental and vision webpage](#) as more information becomes available.

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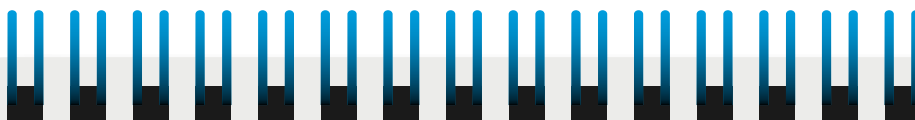
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The Teacher Retirement System of Texas does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services. A copy of the complete TRS plan is available at the above address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



From the Desk of
Executive Director
Brian K. Guthrie



Dear Retirees:

I hope you've enjoyed your summer this year. Having a little hiatus is also a good time to address any TRS homework you might have, such as studying your TRS resources! Taking advantage of the summer pace and being proactive about your retirement and health decisions make all the difference.

On our end, we continue our due diligence to provide the information you need whether on our website or in this newsletter. We share exciting news in this issue, including timely events that may be of interest to you and several ways you can connect with us this fall:

- Hear more about the lower TRS-Care Medicare Advantage premiums for the 2025 plan as well as the limited enrollment opportunity for those who are eligible
- Learn about enrollment opportunities in TRS-Care Dental and TRS-Care Vision health plans
- Navigate through TRS' interactive employment after retirement video (for those of you considering returning to work)
- Attend a health education fair this fall
- Nominate a TRS member who would be a notable feature subject for a TRS video

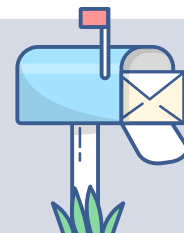
We're here for you no matter where you are in your career or retirement journey.

This summer, I attended college orientation with my twins as they embark on their higher education journey. One hopes to be an engineer while the other wants to be a writer – both of their paths highly influenced by the special teachers they learned from in high school. It reminds me of the reason I've worked hard throughout my career and why the mission of TRS is so important.

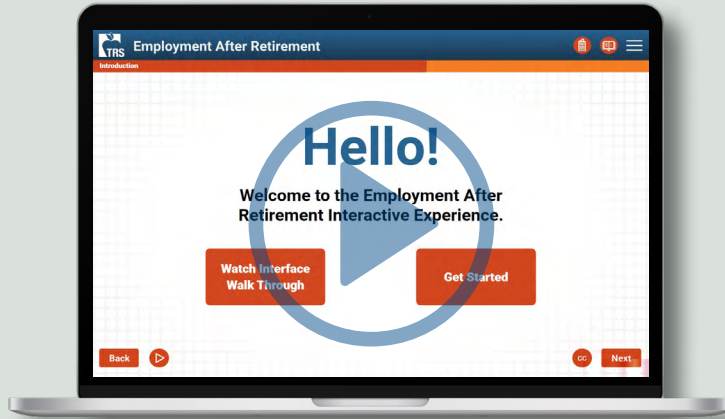
I hope you experience many great moments this season! Staying informed about your TRS benefits will keep you on the right path for you and your family's future.

Take care,
Brian

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.



KNOWLEDGE CHECK! Working After Retirement



Inside These Resources:

- Service and Disability Retirement
- Mandatory One-Month Break in Service
- June 15 Rule
- EAR Exceptions
- Volunteering
- Surcharges

Click either image for more.

If you're thinking about returning to work for a TRS-covered employer after retirement, there are some key considerations you should know.

Our Employment After Retirement (EAR) resources cover the facts and will help you make decisions to avoid revoking your retirement or forfeiting your annuity payments.

Our [EAR video](#) will help you find the information you need to comply with the rules on working after retirement. With this tool, you can quickly and conveniently navigate to the information you need based on your situation. All you need to do is choose

your path for service or disability retirement and information will unfold based on your retirement date. You will also find helpful practice scenarios to test your knowledge and understanding. *Please note that Google Chrome is the browser that will give you the best experience with this video.*

You can also reference more detailed information in the [TRS EAR brochure](#) at any time.

Together, we can make sure you're on the right track when returning to work.

2024 Health Education Fairs



Join us and our partners at a TRS-Care Health Education Fair this fall! We'll host 22 in-person fairs throughout Texas from Aug. 21 to Oct. 10. From these fairs, you can expect the following takeaways:

- Chats with TRS-Care health plan vendors
- New knowledge about TRS retiree health plans
- Benefits presentations
- Getting a head start on Medicare
- Dental and vision education
- Wellness program awareness

You'll also hear directly from those who administer the TRS-Care health plans. This includes:

- TRS
- Blue Cross and Blue Shield of Texas (TRS-Care Standard)
- UnitedHealthcare (TRS-Care Medicare Advantage)
- Express Scripts (pharmacy coverage)
- MetLife (dental and vision)


To find a date and location near you, visit [TRS Health Events](#).

TRS-CARE MEDICARE ADVANTAGE: Lower Premiums!

TRS-Care Medicare Advantage is getting lower premiums for the 2025 plan year!

Recent federal changes to Medicare, along with TRS' careful plan management and other factors, allowed us to make positive changes to TRS-Care Medicare Advantage while maintaining the long-term stability of the TRS-Care Fund. In future years, we'll need to determine limited increases based on market trends and rising health care costs.

Call TRS Health at 1-888-237-6762, Monday–Friday from 7 a.m.–6 p.m. CST, to learn more. You can also visit our online hub to review the [2025 TRS-Care Plan Highlights](#).

TRS-Care Medicare Advantage Monthly Premiums				
		2024	2025	Decrease
	Retiree only	\$135	\$75	-\$60
	Retiree + spouse	\$529	\$280	-\$249
	Retiree + child(ren)*	\$468	\$408	-\$60
	Retiree + family*	\$1,020	\$613	-\$407

* TRS reduces premiums for retirees with disabled children (regardless of the disabled child's age) by \$200 in tiers with covered children.



Due to federal changes to Medicare, TRS' careful plan management, and other factors, TRS will lower premiums for the TRS-Care Medicare Advantage plan. TRS will also open a Limited-Time Enrollment Opportunity that allows Medicare-eligible TRS retirees and their eligible dependents to enroll or rejoin TRS-Care Medicare Advantage, so they can take advantage of the lower premiums!

As a Medicare-eligible retiree or surviving spouse aged 65 and older, you may enroll in TRS-Care Medicare Advantage if:

1. You were eligible for TRS-Care benefit programs when you retired, even if you didn't enroll.
2. You're a surviving spouse and/or dependent of a deceased TRS-Care-eligible retiree.

Back-to-Care Essentials

Supply List

- Completed Medicare Part B enrollment with the Social Security Administration
- Medicare Beneficiary Identifier (MBI) number
- Completed TRS-Care Medicare Advantage enrollment form (request this from TRS Health)

Books

- [TRS-Care Plan Guide](#) for Medicare-eligible participants

Instructors

- [TRS-Care Medicare Advantage vs. other Medicare plans](#) (video)
- TRS and UnitedHealthcare experts at [TRS health education fairs](#)
- [TRS-Care Information Sessions](#)

Extra Credit

- Enroll in optional [TRS-Care Dental](#) or [TRS-Care Vision](#) – or both!

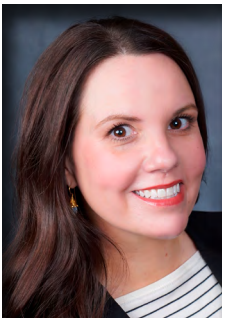
You may add your eligible dependents when you enroll. This **Limited-Time Enrollment Opportunity starts Oct. 1, 2024, and ends March 31, 2026.**

Under the Limited-Time Enrollment Opportunity, your TRS-Care coverage effective date will be the first day of the following month TRS gets your completed and approved application, but no sooner than Jan. 1, 2025.

Eligible TRS members may use this chance one time to enroll or reenroll back to TRS-Care.



TRS WELCOMES New Deputy Director



TRS is pleased to announce the hire of **Caasi Lamb** as the pension trust fund's newest deputy director. Lamb replaces Andrew Roth who recently left TRS.

The new role marks a return to TRS for Lamb who began her tenure at the system in 2014 and had most recently served in the role of chief strategy officer.

The deputy director at TRS is responsible for overseeing the agency's daily operations, coordinating strategic planning efforts and maintaining open communications with TRS trustees. The position also includes representing the agency to members, government officials and the public.

Read the complete [news release](#) on the TRS website.

"This is a very exciting time to be back at TRS. I am looking forward to reconnecting with the TRS team as we continue our focus on best serving public education employees and retirees as the largest pension trust fund in Texas and one of the top 10 in the nation."

TRS Deputy Director Caasi Lamb

GOVERNOR ABBOTT Names New Chair of TRS Board, Appoints New Trustee

Governor Greg Abbott has named Robert H. “Rob” Walls, Jr. as the new chair of the TRS Board of Trustees. The governor has also appointed John R. Rutherford as a new trustee to the board.



Robert H. “Rob” Walls, Jr., a business and legal executive with experience in the energy, media and private equity industries, will serve as the newest chairman of the TRS Board of Trustees. He joined the TRS Board in October 2019 and recently chaired the Audit, Compliance and Ethics Committee. Walls’ current six-year board term is set to expire Aug. 31, 2025.



John R. Rutherford replaces the position held by Jarvis V. Hollingsworth as the governor’s direct appointee. Rutherford most recently sat on the board of trustees for the Employees Retirement System of Texas (ERS) and has a decades-long background as an executive in the investment banking and energy business. He joined the TRS board for its regular July meeting. Rutherford’s term will expire Aug. 31, 2029.

The appointments come with the expiration of Jarvis V. Hollingsworth’s recent term as a direct appointment of the governor as chairman.

“Trustee Walls has deep experience leading professional organizations and investment entities. I am confident Mr. Walls’ acumen and dedication will continue to serve our active public education employees and retirees well in the period ahead. We also look forward to the contributions that Mr. Rutherford will make as the governor’s newest appointment to the TRS board.”

TRS Executive Director Brian Guthrie

The TRS Board of Trustees, trustee of all plan assets, is responsible for the general administration and operation of the system. The board is composed of [nine appointed members](#), who serve staggered terms of six years.

For more on the warm welcome, [read the news release](#) on the TRS website.



TRS July Board of Trustees meeting.

TRUSTEES APPROVE New Strategic Asset Allocation (SAA)

New allocation recommendations aim to make the TRS pension fund more resilient

Deliberative, intensive, transparent, and thoughtful – four words that accurately describe the nearly year-long strategic asset allocation (SAA) study that TRS’ investment teams recently completed. The study’s goal was to make your pension trust fund more balanced and more resilient while continuing to achieve the 7% investment return assumption. At July’s board of trustees’ meeting, trustees received staff recommendations and approved the newest SAA.

“Following our thorough SAA study including a survey of capital market assumptions over the last nine months we believe the changes make the portfolio more robust to potential scenarios we could see in the future,”

Mike Simmons, head of trust strategy in the Investment Management Division.

In short, the recommended SAA provides an updated investment approach that our investment management professionals use to make and oversee the wisest possible investment decisions for our members’ futures. In this case, the SAA looks out about five years to identify allocations with a high probability of meeting the fund’s risk and return goals.

Like the most recent allocation adjustments made in 2019, the latest SAA aims to rebalance long-term investment risk with expectations of how much TRS can earn from investments. In fact, over six out of every ten dollars that are in the fund today have come from investments. The remainder comes from contributions from the state, the member’s employer and active public education employees.

The recommended SAA:

- Makes changes to the government bond portfolio so the fund is **less sensitive to inflation** while being better able to capture the upside of economic growth
- Shifts to holding more public equity and a slightly lower allocation to private equity **to improve the fund’s liquidity**
- **Maintains exposure to emerging** markets but at a smaller size

A Thoughtful Process

An internal TRS group called Risk and Portfolio Management (RPM) puts a considerable amount of sustained thought and time into identifying just the right themes for any modified SAA. A lot has happened in global financial markets since TRS’ last SAA process. Consider the 2020 COVID-19 pandemic and the trend that emerged of more people working from home. More recently there has been rising inflation and higher interest rates.

During TRS’ 2024 SAA study, the RPM group solicited views from within the investment community and gathered data from pension peers. The team looked at other factors too like how much the pension fund has grown, how much more sophisticated TRS investments are, along with current and projected funded status and contribution rates.

The SAA is so important in fact, it is enshrined in TRS’ [Investment Policy Statement](#):

The Investment Division will assist the board in engaging in an asset-liability study for the pension plan at least once every five (5) years to review asset classes, return-risk assumptions, and correlation of returns with applicable benchmarks and across asset classes.

Changes to TRS’ investment policy that reflect the new SAA are set for board adoption in September. Implementing the changes to asset classes will take six months.

Read more about TRS’ SAA Study from the July 2024 TRS Board of Trustees’ meeting.
Phrase search “Strategic Asset Allocation” or “SAA.”

5 TIMELY TIPS from the Ombuds Office

Did you know? August means **inspiring reverence or admiration**. TRS is inspired by our members, and we admire the work of our retired and active members in preparing past, current and future leaders.

We're here to serve you and meet your needs. If you're unable to obtain information through normal TRS channels or are unhappy with the customer service you received, the Ombuds Office is always here to help!

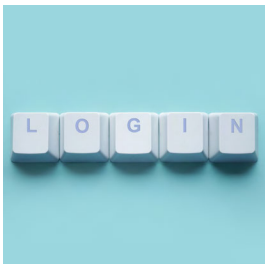
Here are timely tips that address some common questions.



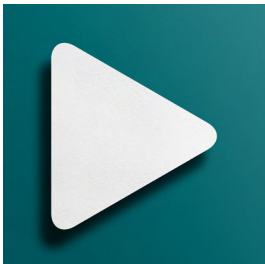
1. The **TRS website** (www.trs.texas.gov) is an excellent resource for quick answers to simple questions. "How can I name a beneficiary?" "What are my health benefit options?" "When will I receive my annuity payment?" Answers to questions like these—and many more—are available at the click of a button.



2. The **TRS Frequently Asked Questions (FAQs) webpage** provides quick answers or refreshers on important topics such as the new pharmacy benefits manager (Express Scripts), TRS-Care 2024 plan details, TRS-Care eligibility and enrollment, employment after retirement (EAR), establishing your *MyTRS* account, retirement estimates, and TRS' benefit calculator. From the homepage of the TRS website, simply click any of the menu options across the top of the page, then "FAQs" in the far-right section.



3. The **MyTRS** (<https://mytrs.texas.gov>) **member portal** provides the safest, quickest and easiest way to verify and update your contact information any time. After logging in, you can make changes to your address, email and phone number as needed. Keeping this information up to date can prevent delays in receiving your annual statement, 1099-R, 1095-B, and other important documents.



4. Our Member **Education Video Series** provides answers and information to the most frequently asked questions about TRS member pension benefits. Whether you're new to TRS, or are a veteran of many years, our video series can help guide you and answer many of your questions as you navigate throughout your career and beyond!



5. Last but certainly not least, remember that our **processing time frames** are posted on our **website** and routinely updated to ensure you can appropriately plan the submission of your documents; know when they will be processed; and prevent unnecessary delays.

If you have a question or concern that you would like the Ombuds to consider for inclusion in a future issue of *TRS News*, please email Ombuds@trs.texas.gov. We'd love to hear from you!

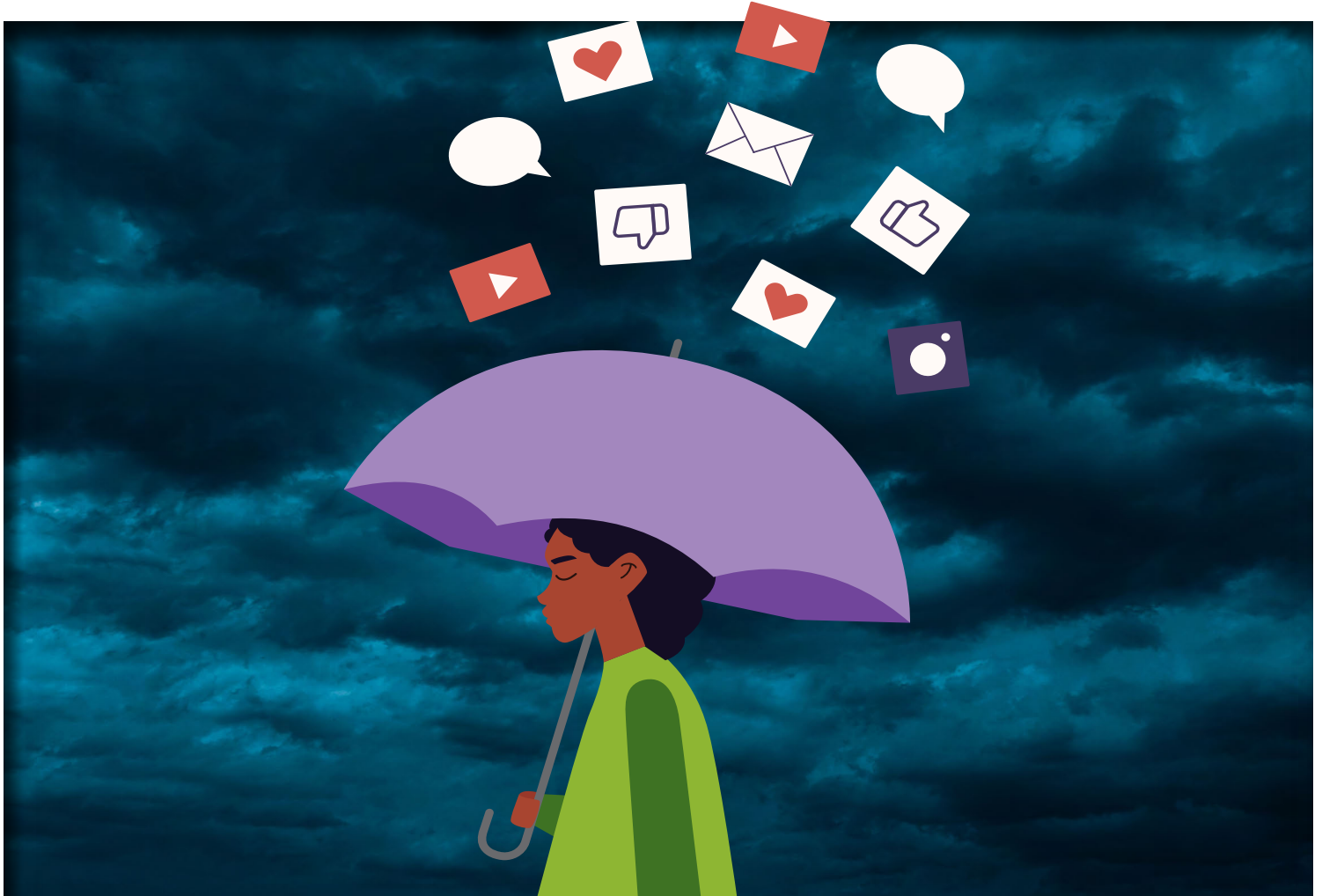
KEEP YOUR INFORMATION SAFE When Using Social Media

Many of us share a lot of what happens in our daily lives on social media sites (e.g., Facebook, Instagram, X, etc.) with family and friends. Sharing that we are on vacation, it's our Xth birthday, it's our retirement day, etc., are popular posts. But have you ever wondered who has eyes on the information we share?

Because all information posted on social media sites is available to anyone who searches for us or stumbles upon our social media page, many of us keep our pages private or send personal details through private message (PM)/direct message (DM). Although these features may make us feel more protected, and although many people will not see these messages, **please be aware that the information in these PMs/DMs are not private.** Administrators, and other third-party providers, have access to all messages regardless of whether your account is private or you send information to another via PM or DM.

Bad actors can gather information from your private site and messages and combine it with publicly available information. They can use this information themselves or sell it to others who may use this information to hack into or set up fraudulent accounts, including hacking into your *MyTRS* account or creating a *MyTRS* account in your name.

Avoid putting your information in danger: Please do not share personally identifiable information (e.g., social security number) or health information (e.g., enrollment, prescription, medical) on any social media site when communicating with TRS. We do not want social media site administrators or other third-party platforms to see your private information. **Keeping your information safe and secure is our top priority.**



Contact TRS with your pension or health questions and concerns.

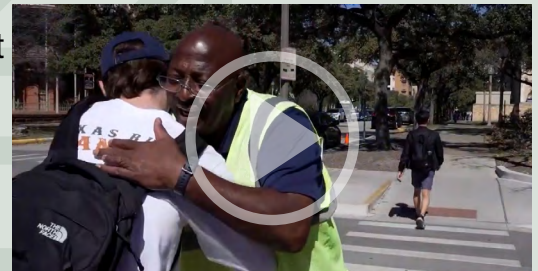
“TRS TALKS” Stories That Will Make You Smile

These videos in our member spotlight series “TRS Talks” are all about music and smiles. Watch now to be enlightened, and maybe for even a little inspiration to pick up your musical instrument.



In “[Banding Together: Three Generations Stir Up Trebel](#),” former Dahlstrom Middle School Band Director Leroy Gerdes retired but isn’t missing a beat! He now volunteers at the school alongside current band director Rachel Janek and student teacher Frank DeLeon. Watch now to see how a trio of educators, from three generations, are stirring up treble to make sweet music.

And, in “[Joy at Work](#),” we feature University of Texas Empowerment Program Ambassador, Michael Shaw. See how the campus celebrity touches lives each day by extending smiles, high-fives and words of encouragement as he goes about his work in the parking services department.



Do you know a TRS member, retired or active, who would be a great feature subject?
Let us know by emailing communications@trs.texas.gov.

NEW Rules Adopted by the Board of Trustees

At the May 2, 2024 board meeting, trustees adopted new rules **41.15 Optional Dental Benefits Plan** and **41.16 Optional Vision Benefits Plan**. Adopted rules were published in the Texas Register and became effective on May 26, 2024. Both rules were implemented to comply with Senate Bill (S.B.) 1854, 88th Legislature, Regular Session, 2023. This bill created a new section in Chapter 1575 of the Insurance Code (TRS-Care) that requires TRS to offer an optional plan that provides coverage for dental care and an optional plan that provides coverage for vision care for individuals eligible for TRS-Care.

Under the new rules these plans will have the following features:

- Plans may be offered through an insurance carrier or a self-funding method and may have one or more benefit designs for participants to choose from;

- Only retirees and dependents, surviving spouses, and surviving dependent children of retirees are eligible to enroll;
- The Plan year is from Jan. 1 to Dec. 31;
- There will be an open enrollment period for retirees to elect coverage;
- Disenrollment will only be offered during an open or special enrollment period;
- Payment of the participants’ monthly contributions will be made through an annuity deduction or direct payment to TRS or its designee;
- The effective date of coverage varies depending on the specific enrollment timing;
- There is a process to address expulsion for fraud; and
- Contracts to provide these services will be issued through a competitive bidding process.

NOTICE of Privacy Practices (NPP)

Federal law requires TRS to maintain and protect the privacy of your health information. Your protected health information is individually identifiable health information, including genetic information and demographic information, collected from you or created or received by TRS.

The Notice of Privacy Practices (NPP) explains how TRS may use and disclose your protected health information, as well as your rights and the obligations of TRS, with respect to that information.

The NPP includes companies that may assist TRS with the operations of TRS-Care and TRS-ActiveCare.

Visit the NPP at https://www.trs.texas.gov/TRS%20Documents/notice_privacy_practices.pdf.



NOTICE of Summary of Benefits and Coverage

Summary of Benefits and Coverage (SBC) Now Available

A Summary of Benefits and Coverage provides an overview of the benefits and services your health plan covers and what you can expect to pay for these services by the end of the year. The SBCs are available for TRS-ActiveCare and TRS-Care Standard (excluding Medicare Advantage plans).

TRS-ActiveCare Participants: SBCs for the TRS-ActiveCare 2024-25 plan year through Blue Cross and Blue Shield of Texas (BCBSTX) are at <https://www.bcbstx.com/trsactivecare/coverage>.

TRS-Care Standard Participants: SBCs for the 2024 TRS-Care Standard plan year are at <https://www.bcbstx.com/trscarestandard/coverage>. 2025 TRS-Care Standard SBCs through BCBSTX will be available by the end of 2025.

If you have questions about your benefits or want a paper copy of an SBC, free of charge, please call:

- TRS-ActiveCare (BCBSTX) Customer Service: 1-866-355-5999
- TRS-Care Standard (BCBSTX) Customer Service: 1-866-355-5999
- Hearing-impaired people should dial Relay 711

Have Other Questions? For more information on TRS-Care enrollment and eligibility, please contact the TRS Health Department at 1-888-237-6762. For more information on TRS-ActiveCare enrollment and eligibility, please contact your Benefits Administrator.

TRS Word Scramble

Unscramble the letters to reveal a hidden message.

STR TAUYNNI PYAMNEST REA IEDUSS NO
HTE LATS BSSIUSNE YDA FO EHCA OMHTN.
EEKP TEH UANITNY ENTPYMA HECSUDEL
DHYNA FRO PSEFCCII ATDSE.



Answer located at the bottom of this page.

Solved the puzzle? [Click to learn more!](#)

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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.

