

TRSnews

WINTER 2024



THE NEWSLETTER of the TEACHER RETIREMENT SYSTEM of TEXAS



RETIREE EDITION

HEADS UP: 1099-R Forms Arriving Early 2025



In late January 2025, TRS will mail 1099-R forms to those who received one or more payments from TRS during 2024.

WHY THIS IS IMPORTANT:

The 1099-R is an Internal Revenue Service (IRS) form that is crucial for reporting the TRS payments you received during the prior calendar year to the IRS.

If you are not a U.S. citizen or resident alien of the U.S., TRS will send you a 1042-S form instead, which will be mailed by mid-March 2025.

KEY POINTS TO REMEMBER:

- **Online Access:** You can access your 1099-R information at any time online through [MyTRS](#)! If you haven't set up your MyTRS account yet, now is the perfect time! Retirees or beneficiaries receiving monthly benefits can view and print a copy of their 1099-R form by clicking on "Documents" under the Account Management tab. We anticipate 1099-R forms for tax year 2024 to be available in MyTRS in late January 2025. Forms 1042-S will also be available online.
- **Duplicate Requests:** From the time these forms are sent out until April 15, TRS receives numerous requests for duplicate copies. Due to confidentiality requirements, TRS cannot provide this information over the phone or by fax. **Duplicate copies must be mailed.**

For more details, check out the [1099-R](#) and [1042-S](#) page on the TRS website.

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From the Desk of
Executive Director
Brian K. Guthrie



Dear Retirees:

Happy December! What an amazing year it has been! Together, we’ve had many notable accomplishments, and I am excited to share highlights with you now and throughout the newsletter. Additionally, we’ve also hit the ground running for Fiscal Year 2025 where we’ll see the completion of one of our larger projects.

There is so much excitement around projects and initiatives we’re focusing on for retirees! It’s been wonderful hearing from some of you during our TRS-Care health fairs this past fall! We completed 22 events throughout Texas. The feedback you provided ensures we continue making progress on issues that matter to you. A couple examples are the significant reductions to TRS-Care Medicare Advantage premiums and the new dental and vision plans for TRS-Care.

Another major initiative is our move to a new campus headquarters in the Mueller Community in Austin where we’ll have a new Member Experience Center. This new facility will further enhance our customer service to you as you meet with counseling staff to get answers to questions about your benefits. We’re also working toward launching our member-focused website redesign in spring 2025. All these projects and initiatives are part of our strategy in pursuing excellence to best serve you, our retired public education employees.

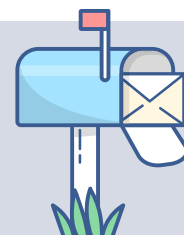
As a newly minted empty nester with three children attending college, I know the importance of providing benefits for my family and making sure they can access those benefits when needed. I, and all of TRS, understand you share that sentiment. It’s why we work to provide the best options and easy access to all the information you need.

I hope you enjoy this edition of the newsletter containing even more topics, including:

- The two-year anniversary of our TRS El Paso Regional Office
- Updates on the upcoming member-focused website redesign
- 89th Texas Legislative Session beginning in January 2025

Happy reading and best wishes to each of you in the new year,
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.



TRS-CARE DENTAL & TRS-CARE VISION Coverage Starts Jan. 1



Are you ready to see and smile with confidence? If you signed up for TRS-Care Dental, TRS-Care Vision, or both, your coverage begins on Jan. 1, 2025.

Taking care of your dental and vision health is crucial for overall well-being, and TRS-Care Dental and TRS-Care Vision benefits are here to help you do just that.

Regular eye exams can detect early signs of serious health conditions like diabetes and high blood pressure, while maintaining good dental hygiene can prevent issues such as gum disease and tooth decay. By using these benefits, you ensure that you receive comprehensive care, which can lead to early detection and treatment of potential problems, ultimately saving you time and money.

To learn more about the benefits of these plans or to search for your preferred providers, [visit MetLife's TRS-Care website.](#)

If you missed enrollment this year – don't worry, TRS-Care will open an enrollment window for these plans every year moving forward.

AND A LITTLE SOMETHING EXTRA...

If you enrolled in TRS-Care Vision, you also [have a hearing benefit](#) to take advantage of! You get one free hearing exam per year, up to 40% off on hearing aids, and more. So don't forget to tune in to this added benefit!



Coming in 2025

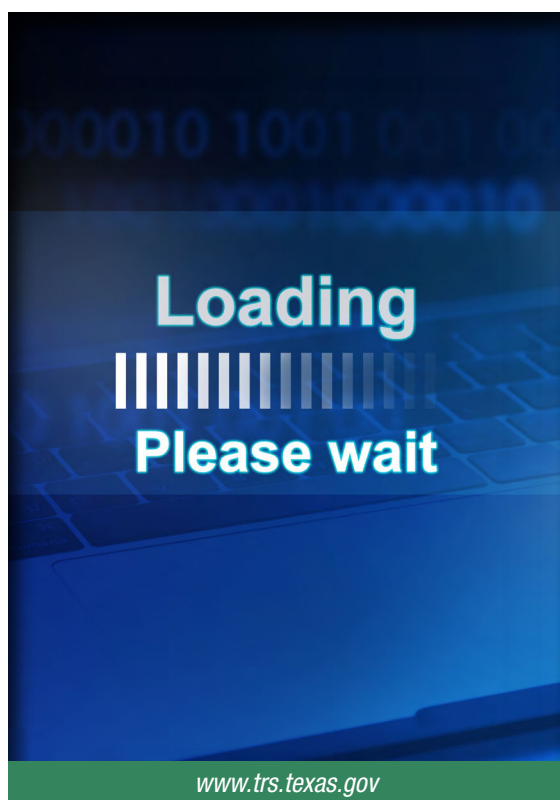
YOUR NEW TRS HEADQUARTERS Takes Shape

In the coming year, TRS is set to complete the move to a new campus headquarters in Austin's Mueller Community. The new Member Experience Center will further enhance customer service for members and the efficiency of pension fund operations. Until the transition is complete (expected in mid-2025), in-person counseling services will continue at the present headquarters located at the 1000 Red River St. campus.

[Learn more about the soon-to-be new headquarters on the TRS website.](#) And be on the lookout for more news we'll be sharing with you on the **move in mid-2025!**



Artist rendering of your new TRS headquarters



www.trs.texas.gov

MEMBERS MADE IT HAPPEN: TRS' New Website Experience!

Get ready! In 2025, TRS is launching a refreshed, member-focused website enhancement designed just for you! This transformation revolutionizes how you access and engage with TRS. Some improvements you can look forward to:

- **A Fresh New Look and Feel**
- **Enhanced Search Experience**
- **Improved Navigation and Usability**
- **Easy-to-Find Resources about Your Pension Benefits, Health Benefits and Investments**

A HEARTFELT THANK YOU

We appreciate everyone who has taken time to help inform this effort through your participation via various surveys and focus groups. Your insights and suggestions have been instrumental in shaping this new web experience, and we look forward to continuing to engage with you throughout your career.

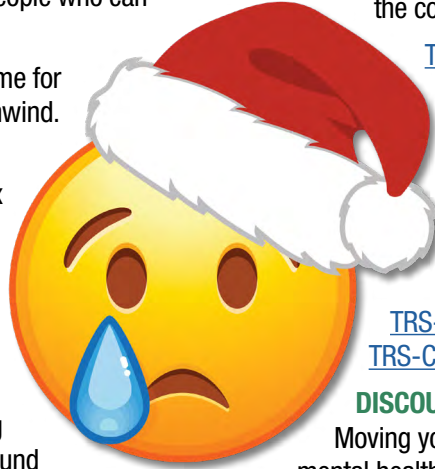
STAY TUNED

We expect to **launch in Spring/Summer of 2025!** Until then, stay in the know with updates and resources by visiting www.trs.texas.gov.

BEAT the Holiday Blues

The holiday season can be a challenging time for mental health. Powering through stress might work temporarily, but it can take a toll on your well-being. The National Institutes of Health suggests six proven ways to boost your mental health and combat the holiday blues:

- 1. Build Resilience:** Let go of negative emotions and remember the good times. Surround yourself with positive people who can brighten your outlook.
- 2. Handle Stress:** Set daily priorities and make time for exercise, meditation or laughter with friends to unwind.
- 3. Prioritize Sleep:** Go to bed at the same time each night. Disconnect from your phone and relax with a book or warm bath.
- 4. Expand Your Social Circle:** Reach out to others instead of being alone. Strengthen connections with family, friends, coworkers, and neighbors.
- 5. Be Mindful:** Live fully in the present by slowing down and appreciating the sights and sounds around you.
- 6. Cope with loss** by letting yourself grieve in your own way and time. Find support with friends, support groups or your doctor.



By incorporating these strategies, you can better manage stress and enjoy the holiday season with a healthier mindset.

And don't forget – your TRS-Care health plan can help:

VIRTUAL MENTAL HEALTH SUPPORT

Board-certified mental health professionals will help you from the comfort of your home.

[TRS-Care Standard Learn-to-Live](#)

[TRS-Care Medicare Advantage Behavioral Health](#)

PERSONALIZED WELLNESS COACHING

A wellness coach works with you one-on-one to set and reach your wellness goals. They'll create a plan that works for you to manage stress, eat healthier and get better sleep.

[TRS-Care Standard Wellness Coaching](#)

[TRS-Care Medicare Advantage Rally Coach](#)

DISCOUNT FITNESS PROGRAMS


Moving your body is proven to help with physical AND mental health.

[TRS-Care Standard](#)

[TRS-Care Medicare Advantage SilverSneakers](#)

TRS-CARE MEDICARE ADVANTAGE Limited-Time Enrollment Opportunity

As a result of legislative funding and plan design changes in 2017, together with TRS' careful management of the plan, federal changes to Medicare and other factors, TRS was able to significantly reduce TRS-Care Medicare Advantage premiums.

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.

We want all Medicare-eligible TRS retirees to take advantage of these new lower costs, so we've opened a one-time, limited-time enrollment opportunity for those who have never enrolled in, or previously dropped, TRS-Care Medicare Advantage coverage.

This is your chance to come back to Care and get an A+ on your wellness. To see your Back-to-Care essentials list, visit our [Back to Care: Limited-Time Enrollment Opportunity webpage](#).

Enrollment for this opportunity is open until March 31, 2026.

WHY CHOOSE TRS-CARE MEDICARE ADVANTAGE?

- **Low Copays:** Access the care you need without worrying about high out-of-pocket costs. Our plan offers low copays for doctor visits, prescriptions and hospitalizations.
- **Fixed Copays for Prescription Drugs:** Know exactly what you'll pay for your medications with set copays, making it easier to manage your health care budget.
- **Part D Coverage Included:** Your monthly premium includes TRS-Care Medicare Rx at no extra charge, ensuring you have the prescription coverage you need.
- **Extra Benefits and Preventive Care at No Extra Cost:** Stay on top of your health with annual checkups, screenings and wellness programs. You also have access to services such as doctor visit transportation and \$40 to buy over-the-counter items. [See more information on added benefits.](#)
- **Low Maximum Out-of-Pocket Amounts:** You pay less overall and are protected from high-cost medical charges. And you'll never pay more than \$3,500 per year on medical services.

To see more of the highlights of TRS-Care Medicare Advantage vs. other marketplace plans, watch our [TRS-Care Medicare Advantage Comparison video](#).

NEXT LEGISLATIVE SESSION Set to Begin in January

THE 89TH TEXAS LEGISLATURE WILL CONVENE ON JAN. 14, 2025.

As in the past, bills under consideration may affect TRS, including benefits, programs and operations. Information about proposed legislation affecting TRS and information on bills may be obtained by:

- Calling the Legislative Reference Library's Bill Status Information Office at its toll-free number (1-877-824-7038). Please have the number or specific topic of the bill that interests you; this will help library staff members locate the information you seek.
- Viewing proposed legislation through the library's website at www.lrl.texas.gov or by visiting Texas Legislature Online at www.capitol.texas.gov.

Following the conclusion of each legislative session, TRS informs members of significant changes and new laws that may impact their TRS benefits. Watch for updates published in future *TRS News* summer editions located on our website, www.trs.texas.gov. Also, be sure to follow TRS on [Facebook](https://www.facebook.com/trs.texas) and [X](https://twitter.com/trs_texas) for general TRS updates.

Please know that while TRS strives to keep you informed of the impact of new laws, TRS is legally prohibited from advocating for any legislative changes.

CELEBRATING

Two Years of Service at the TRS El Paso Regional Office

This fall marked the second anniversary of the TRS El Paso Regional Office's opening.

As we reflect on a successful 2024 fiscal year, we are proud to share some notable highlights:

- Over **5,800 member visits** to the El Paso Regional Office
- More than **2,300 attendees** at presentations and retirement sessions conducted by the office
- Staff at the office participated in **14 fairs and outreach events** with over **1,600 attendees**

In total, we have engaged with more than **9,700** members, building strong connections and offering services in West Texas.

OUR SERVICES

We offer a full range of services to TRS members, including:

- Office Visits
- Group Retirement Sessions
- Retirement Benefit Presentations
- Walk-In Services (Document Drop-Off)

You can register for appointments online through [MyTRS](https://my.trs.texas.gov) or by phone at **1-800-223-8778**. We encourage scheduling office visit appointments in advance to ensure the timeliest service. For document drop-off, feel free to stop by anytime during our regular business hours (Monday – Friday, 8 a.m. – 5 p.m. MST or 9 a.m. – 6 p.m. CST).



Thank you to everyone who has visited us for an appointment over the last two years! Serving at TRS' first regional office and witnessing the growth in the area as members entrust us with their retirement future has been a rewarding experience. We look forward to continuing to provide exceptional service in the year ahead and meeting the needs of our members. Whether you're visiting us for the first time or returning, we'll greet you with a smile as soon as you step through the door.

Tony Peña

Director of Benefit Counseling & Education – El Paso Regional Office



UNDERSTANDING ARTIFICIAL INTELLIGENCE (AI)

WHAT IS AI?

Artificial Intelligence (AI) is the ability of machines to perform tasks that typically require human intelligence. This includes things like understanding language, recognizing patterns, solving problems, and making decisions.

ENCOUNTERING AI

AI is seamlessly integrated into various aspects of our everyday lives. Whether it's in our health care experiences; usage of retirement and financial planning tools; social media interactions; internet browsing sessions; streamlining work processes; or customer service chatbots on websites and apps, AI plays a role in attempting to enhance our convenience and efficiency of getting information.

You may wish to use some AI tools. When doing so, it's important to always verify the accuracy of the information you've been provided. Also, verify the source and remember to never share any confidential information.

KEY TRS REMINDERS

TRS is your direct trusted source for receiving communications and information about your TRS retirement and health benefits.

Some fraudsters may use AI tools to target you with information that is important or of interest to you – like your TRS-related information, so it's important to know what to look for.

For example, fraudsters can use AI to craft messaging related to TRS retirement sessions or your benefits in an effort to confiscate your member information. Some may even fraudulently use AI to get you to release information or make changes to your TRS account whether it relates to applying for retirement; your banking information; refunding your account; health care decisions; or even updating your mailing address, phone number, email address, or beneficiary designation.

Important Reminders:

- Do not give access to confidential information or pay money to allow someone to open a MyTRS account on your behalf.
 - TRS will never ask members to provide confidential information through social media or by email.
 - TRS will only initiate direct contact with members when returning a call back; resolving a request received through TRS social media channels; or resolving a request through a MyTRS secure message.
- Note, TRS may need to initiate contact with members under very unique circumstances. If this is the case, TRS Counselors will not request confidential information but instead inform the member of the important information.**

***Read more:** [Beware of TRS Imposters](#)

Understanding AI continued on page 8 >



Important Reminders: *(continued from page 7)*

- TRS will only contact members from official TRS phone numbers and email addresses.
- TRS will not reach out directly to request you attend an in-person or virtual retirement event. Schedules for sessions are listed on the [Retirement Sessions](#) webpage, and RSVP can be completed via MyTRS or by calling TRS Member Services.
- TRS provides the latest pension and health benefits news through a number of channels. Stay connected with TRS through our [newsletters, social media channels and online resources](#) so you know the communications you receive about TRS are legitimate.

If you suspect you've run into a questionable situation or are unsure if information is legitimate, it's always best to end the interaction and visit the TRS website (www.trs.texas.gov) for available resources or [contact TRS](#) directly.

TYPES OF AI SCAMS

Know how to spot a couple of the common types of AI-related scams.

Deep Fake Scams and Fraud

Deep fake scams use voice cloning to impersonate loved ones, law enforcement, etc. and are becoming more common among cyber criminals targeting retirees. After only a few seconds of recording, fraudsters can attain the ability to mimic voices.

These scams are very convincing and could possibly cause victims to take extreme measures, such as emptying their retirement or savings accounts. As AI advances, it will become harder to tell what's real from what's fake.

Know how to spot the difference. A few tips to help build peace of mind:

- Bad actors are getting better at making their schemes look real, often pretending to be friends or family in trouble. Stay calm and think logically as they aim to stir up your emotions. No matter how

urgent the plea, **always independently verify the situation** before agreeing to transfer money or securities out of your investment account, especially if they ask you to keep it a secret.

- If you receive a call or other communication from someone claiming to be a family member in trouble, **have a "safe word"** that only you and your loved ones know to verify their identity.
- Before responding to any communication claiming to be from a government or regulatory agency, **verify its authenticity** by contacting their office directly using the contact information on their website.
- **Do not give personal information** to strangers.
- **Do not send money** to unidentified addresses.
- Always **exercise general caution**.

INVESTMENT SCAMS

Federal and state securities laws generally require securities firms, professionals, exchanges, and other investment platforms to be registered.

Be cautious of unregistered and unlicensed promoters, especially those **making unrealistic claims** about AI trading systems like, "Our proprietary AI trading system can't lose!" or "Use AI to pick guaranteed stock winners!" These scammers often use the popularity of AI to run fraudulent investment schemes.

Always investigate before investing any money. And beware of claims—even from registered firms and professionals—that AI can guarantee amazing investment returns.

Factors to watch for: Investment claims that sound too good to be true usually are. Fraudsters often use convincing strategies to make their scams seem real. Promises of high returns with little or no risk are clear signs of fraud.

For more information, see <https://www.sec.gov/page/investor-section-landing>.



TAKEAWAY: Similar to where the Internet was two or three decades ago, AI is still evolving. While we can expect rapid evolution and adoption, it's difficult to predict AI's impact.

Remember: These capabilities do exist and when using AI, be very careful what information you enter and share.

MAXIMIZE Your MyTRS Experience

Whether you want to review your benefits, view your 1099-R form, communicate with TRS, or manage your personal account, [MyTRS](#) is an invaluable resource for all retirees.

Creating an account is also another way to protect your member information. If you haven't already, set up an account so that someone else doesn't fraudulently do it for you.

JOIN US ONLINE TODAY!

And remember, when registering, we recommend using a personal email rather than a work email.

And there's more: We continue to make updates to features in the portal based on your feedback and user experience.

For more on resources and information, check out the following:

- [How to Establish Your MyTRS Account Video](#)
- [MyTRS Webpage](#)



OMBUDS Corner

Over the past year, the Ombuds office has received over 650 communications from active members and retirees, including more than:



When 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 some helpful tips to keep in mind as 2024 comes to a close and you enter the new year!

THREE BENEFITS OF KEEPING YOUR MAILING ADDRESS CURRENT WITH TRS

- **Receive Timely Information:** Get important correspondence and timely information from TRS delivered straight to your mailbox.
- **Avoid Identity Theft:** Help protect your private information from getting intercepted by fraudsters and prevent thieves from opening accounts in your name.
- **Prevent Missing Important Information:** Outdated addresses may prevent TRS from contacting you about important information related to your TRS benefits and important decisions you need to make.

END-OF-YEAR CHECKLIST:

- ☒ **Annuitants:** Inform us of any changes to your mailing address (by updating your information in [MyTRS](#) or [notifying TRS in writing](#)) to ensure you receive your annual 1099-R income tax form on time.
- ☒ **Members:** Did you know you can find your annual statement online in MyTRS? Please make sure you have access to your MyTRS account and that your mailing address is current to ensure timely delivery.

Carefully review your salary and service credit information shown on your annual statement. If you have service credit that is not listed on your statement, you ***must*** notify TRS of the service error ***within five years from the end of the school year in which you rendered that service.***
- ☒ Review your beneficiary designations to ensure they are current, so benefits are paid to your chosen beneficiary in the future. Find your beneficiary designations, and update if needed, by logging in to your [MyTRS](#) account and navigating to the Beneficiary tab.
- ☒ If you have recently married, divorced or changed your name, you must [notify TRS of your name change in writing](#). There is no TRS form for submitting a name change.

Did you miss the latest board meeting and want to catch up on the most recent Ombuds report? Find it on the [TRS Board Meeting Webcasts page](#).

JOIN US for an Inspiring Ride With the Latest TRS Talks Video

We are excited to spotlight Mr. Lee Wheeler, from the latest TRS Talks video series, and his lifelong love for cycling.

Wheeler, a 96-year-old TRS retiree, says his pension not only provides financial security but also enables him to focus on fitness during his golden years. Lee's passion for cycling has taken him across the nation and around the world, proving that age is no barrier to staying active and healthy.

Watch Mr. Wheeler's "[Golden Years. Golden Medals.](#)" journey on the [TRSoftexas](#) YouTube channel.

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.



KEEP YOUR CONTACT INFORMATION Current

Stay connected with us! To ensure you receive important communications from TRS, it's crucial to keep your current contact information, including your **address, email and phone number**, up to date.

The fastest and easiest way to review and update your information is through [MyTRS](#). After logging in, simply navigate to the Account Management tab to manage your details.

Consider reviewing your contact information annually or whenever life events occur, such as a move or a new job opportunity.

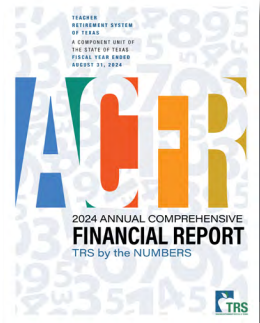
MyTRS is the fastest way to update your account, keep up with your benefits and manage your member information!

EXPLORE Our Newest Publications



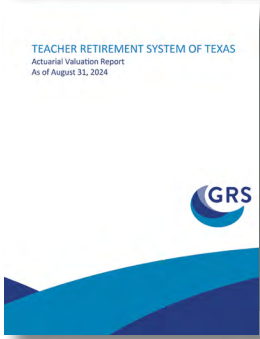
TRS 2024 Value Report – A Texas-Sized Impact

Read about the positive impact of Texas' largest pension trust fund on the lives of our two million members (among them, half a million annuitants) and the greater state economy. This edition, previously named *A Great Value for All Texans*, has been redesigned for easier reading. Read your digital copy of one of TRS' most popular publications [here](#).



2024 Annual Comprehensive Financial Report (ACFR)

This report provides a complete picture of TRS' operations for the past year. It is divided into six sections which include a set of financial statements that comply with the Governmental Accounting Standards Board (GASB) requirements. The State Auditor also conducts an audit of the ACFR.



2024 Actuarial Valuation Report

This detailed analysis is used to determine the adequacy of the statutory contribution rates by measuring the resulting funding period; to describe the current financial condition of the fund; and to analyze changes in the fund's condition. Additionally, the report includes various data summaries. Valuations are prepared annually, as of Aug. 31 of each year. The report will soon be available online.

Look for these on the [What's New](#) and [Publications](#) pages of the TRS website.

RULE 41.17 Adopted By TRS Board of Trustees

At the July 2024 board meeting, trustees adopted a new **Rule 41.17 Limited-Time Enrollment Opportunity for Medicare-Eligible Retirees**.

As a result of legislative funding and plan design changes in 2017, together with TRS' diligent health plan management, recent federal changes to Medicare, and other factors, the TRS-Care Medicare Advantage plans experienced savings. Based on those savings, TRS received a legislative request to consider lowering premium rates for Medicare-eligible participants in the TRS-Care program and opening enrollment so that members could benefit from those lower premiums, while still protecting the long-term stability of the fund.

In response, TRS proposed premium reductions beginning on Jan. 1, 2025. This new rule will provide an opportunity to enroll for eligible nonmembers who may want to join TRS-Care due to the reduced premiums.

THE NEW RULE DOES THE FOLLOWING:

- Provides a limited-time enrollment opportunity for the TRS-Care Medicare Advantage plan that began on Oct. 1, 2024, and extends through March 31, 2026.
- Establishes eligibility for retirees and their eligible dependents, surviving spouses and surviving dependent children.
- Establishes the effective enrollment dates for those who enroll through this limited-time opportunity to be no earlier than Jan. 1, 2025 and no later than April 1, 2026, depending on the date they enroll.

TRS Word Scramble

Unscramble the letters to reveal a hidden message.





WNHISGI OYU A OSNEAS SA HBGIRT SA ETH LOHIYAD TSLGIH

Solved the puzzle? This season is the perfect time to tune in to our member education videos designed just for you! Watch today.

Answer located at the bottom of this page.

Follow TRS

Click Here to Rate This Issue of TRS News!

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.

