

DECEMBER 2019

TRS NEWS



MEMBER
EDITION



THE NEWSLETTER of the TEACHER RETIREMENT SYSTEM of TEXAS

2019 Appointments to TRS Board of Trustees

Gov. Greg Abbott has appointed **Michael Ball** of Argyle and **Robert “Rob” Hamilton Walls, Jr.** of San Antonio to the TRS Board of Trustees. Mr. Ball replaces Dolores Ramirez of San Benito and Mr. Walls replaces Joe Colonna of Dallas as their terms expired Aug. 31, 2019.

The governor also reappointed **David Corpus** of Humble to the board. Mr. Corpus is Bank Office President of Allegiance Bank, where he is responsible for the profitability, planning, growth, and risk of a Bank Office. He serves on the Harris County Housing Finance Corporation Board of Directors. Corpus received a Bachelor of Applied Science in management and a Master of Business Administration from Our Lady of The Lake University at San Antonio. He will continue to serve in one of the two positions that state law reserves for individuals nominated by the State Board of Education. He has served on the TRS Board of Trustees since October 2013.

Michael Ball of Argyle is the Chief Financial Officer at Lewisville Independent School District, where he provides leadership for development and administration of budgets totaling over \$625,000,000 annually. He is a member of the Texas Society of CPAs and the Government Finance Officers Association, and he volunteers for the Lewisville Noon Rotary Club, The United Way of Denton County, and the Stilwell Retirement Home. Ball received a Bachelor of Business Administration in accounting from Texas A&M University-Commerce and a Master of Business Administration from Sam Houston State University. He will serve in one of the two positions that are reserved by state law for an individual who is currently employed by a public school district, charter school, or regional education service center, and who participated in a nomination and election process.

Robert “Rob” Hamilton Walls, Jr. of San Antonio is an attorney and private investor and was formerly an executive in the energy, private equity and media industries. He volunteers as an advisory board member of the Texas Children’s Hospital Cancer and Hematology Center and of The Chinquapin Preparatory School. He is a former board member of Spurs Sports & Entertainment and Portland General Electric Company. Walls received a Bachelor of Business Administration from The University of Texas at Austin and a Juris Doctor degree from The University of Texas School of Law. He will serve in one of three positions that are reserved for persons who have demonstrated financial expertise, who have worked in private business or industry, and who have broad investment experience, preferably in investment of pension funds.

The trustees will attend their first board meeting on Dec. 12-13, 2019. All three board appointments are for terms that will expire on Aug. 31, 2025.

Sunset Advisory Commission Invites Public Input on the Teacher Retirement System of Texas

The Sunset Advisory Commission is reviewing the mission and performance of the Teacher Retirement System of Texas (TRS) and welcomes public comments on ideas to improve its operations and services. The Texas Sunset Act requires the Sunset Commission to periodically review TRS and recommend whether to change state law to improve the agency’s efficiency and effectiveness. The Legislature ultimately will decide whether to adopt Sunset’s statutory recommendations. The Sunset Commission also may adopt management directives for TRS that do not require statutory change.

The Sunset process has three stages. First, Sunset staff will evaluate TRS, seek public input, and issue a report recommending solutions to problems found. Second, the Sunset Commission will hold two public meetings: a hearing on the staff report and the agency, and a decision meeting to adopt recommendations to the Legislature based on the report and public comments. Third, the Legislature will convene in January 2021 and will consider Sunset’s statutory recommendations in a Sunset bill for TRS.

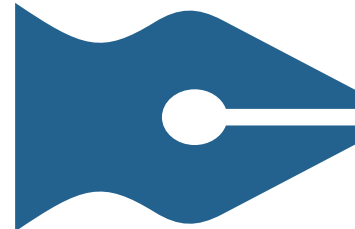
(continued on page 4)





Memo to Members

from
Executive Director
Brian K. Guthrie



Board of Trustees

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San Antonio

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Executive Director

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1000 Red River Street
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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.

As we look ahead to a brand new year, we're closing out the year with a lot of important news to share, so we hope you'll enjoy this final edition of *TRS News* for 2019.

TRS welcomes two new trustees and one reappointed trustee to the TRS Board. New trustees are Michael Ball of Argyle and Robert "Rob" H. Walls, Jr. of San Antonio. David Corpus of Humble was reappointed by Gov. Abbott for another term. Get to know our new and returning trustees on **page one**.

What would you think about the idea of TRS opening regional service offices across the state? We'll soon be surveying members as we explore that possibility. Learn more about the idea and the importance of your participation on **page three**. As a reminder, we're currently holding our statewide group benefit presentations and one-on-one counseling sessions for members who are thinking about retirement or just want to learn more about their benefits. Find out when we'll be coming to your area and how to register on **page eight**.

With cooler temperatures here, we have a number of new online publications to read as you settle indoors with your favorite hot beverage. Read about the *Service Credit* brochure and the *2019 Comprehensive Annual Financial Report* (CAFR) on **page five**. As its title implies, the CAFR is our "big book" of TRS' financial information; if you prefer a high-level summary, you'll be interested in the *2019 Summary Annual Report*, which will be available in the new year.

While online, don't forget to watch the latest video in our Member Education Video Series. The video features some of the services that are available to you as a member of TRS. Find out how to watch the video on **page five**.

In health care news, learn why it's so important to choose a primary care physician you trust. This article is on **page seven**.

The Sunset Advisory Commission is inviting public input on ways TRS can improve our services to you, our members. Read about the Sunset process and various ways to offer input on **page one**.

Along those same lines, we'd like you to know that TRS listens, explores and responds to every message we receive. It's our commitment to you that we act on the important feedback you provide by improving our service to you whenever we can. Learn about all the ways you can let us know your concerns, and how we work to make improvements on **page four**.

On a final but heartfelt note from all of us at TRS, I wish you a happy and safe holiday season.

Coming Soon: TRS Needs Input from Members and Retirees on TRS Regional Offices Survey

Since customer service needs at TRS are increasing alongside the growth of our membership, TRS is exploring opportunities to expand our member service delivery options. One option includes TRS regional offices across the state. Staying in contact with TRS throughout your career journey is important. We recognize that traveling to Austin may be inconvenient depending on your location and that our statewide events may not always fit with your schedule. These regional offices would provide a wide range of customer service support similar to what you would receive at our Austin headquarters, only at a more convenient location. At this time, we have not determined potential locations but will be considering various options in the near future.

Since inception in 1937, TRS membership has grown dramatically from 38,000 members to 1.6 million public education employees and retirees today. TRS' Benefit Services Division provides customer support to members on a daily basis, including face-to-face member service appointments in Austin and one-on-one counseling appointments in various cities across Texas. During fiscal year 2019, Benefit Counseling increased the number of office visit appointments from 10,000 to over 20,000. This effort was due to an increasing demand for member appointments with office visit counselors.

TRS will send you a survey soon to get your input on regional offices. We highly encourage you to participate as we value all comments, and are always looking for ways in which we can better serve you.

Thank you, and we look forward to hearing your feedback.

TRS Annual Statements Mailed

It's just about time for you to receive your TRS annual statement. Statements were mailed in batches throughout October and November, and all statements were mailed before Dec. 1, 2019. If your friend receives theirs before or after you do, don't worry; we are mailing a statement to all TRS active members. These statements contain:

- member contribution information pertaining to the recently completed 2018-19 school year,
- information regarding the total accumulated contributions in your member account, and
- the amount of service credit recognized by TRS.



Retirement Estimate Missing

If you meet age and service requirements for retirement, your annual statement will include an unaudited estimate of your retirement benefits. However, if you received an estimate prepared by TRS within the last 12 months, you may not receive an estimate on your statement. If your statement does not include an estimate of your retirement benefits, you may find it helpful to log in to your [MyTRS](#) account and use the Retirement Estimate Calculator. To register for *MyTRS*, visit the TRS website at www.trs.texas.gov, click on the *MyTRS* link at the top of the homepage and follow the instructions for registering.

Please note: Improvements to MyTRS are underway. Future enhancements will provide you with several self-service options that will be helpful when conducting business with us. Until the new portal is available, you will not be able to view your current statement through MyTRS.

No Annual Statement

If you became a new member of TRS or recently returned to TRS-covered employment after the end of the 2018-19 school year, you will not receive an annual statement until fall 2020.

Review Your Annual Statement Carefully

Review your annual statement carefully and notify TRS immediately if information regarding compensation or years of service credit is incorrect. You have a limited opportunity to have corrections made to your service and compensation credit for the 2018-19 school year without having to pay the actuarial cost for the additional credit.

Please refer to the [2019 Annual Statement](#) information on the TRS website for additional information.

How TRS Continues to Listen, Explore and Respond



Here at TRS, serving our members, reporting employer partners and stakeholders is our top priority. Together, we listen to the important feedback you provide so that we can better understand our customers' needs and wants; explore and identify better ways of doing business; and respond in ways that show we have gained insight and made improvements.

TRS Surveys

TRS continuously conducts surveys. From our regular member satisfaction survey to surveys after individual and group counseling sessions, we take all survey responses seriously. We regularly adapt questions on these surveys to find out what's important to you and how you feel TRS is performing in specific key areas.

Social Media

TRS uses social media to engage in a two-way dialogue with our members and identify issues that concern you the most. We develop internal listening reports that summarize our conversations with members and identify emerging topics and themes. Our executive leaders receive copies of the report each month to keep them informed.

Compact with Texans

We are committed to responding to concerns and complaints. Over a 12-month period, TRS responded to 100% of complaints submitted through our Compact with Texans page. TRS strives to acknowledge all communications within five business days of

receipt. With each submission, we look for ways to improve our customer service delivery.

TRS Comments

Our members talk, and we listen. In Fiscal Year 2019, TRS received 2,913 comments. We read each message and shared them, as needed, with the correct department for a response.

These listening opportunities help us to:

- Clarify information or miscommunication
- Determine where we can message and communicate better
- Handle specific complaints, needs or asks
- Identify the need for additional coaching or training of TRS employees
- Identify trends and signals of change on the horizon in stakeholder perceptions or customer or partner needs

Please know that TRS appreciates, listens to, and acts on the important feedback and information you provide. We are always working to make our processes more efficient and adjust these processes to plan for the future.

Sunset Advisory Commission *continued from page 1*

Here are several ways to provide comments and suggestions to Sunset staff on TRS' mission, operations, and services:

- Send an email to sunset@sunset.texas.gov
- Submit comments online at www.sunset.texas.gov
- Send a letter to Sunset Advisory Commission, Attn: Tamara Aronstein, P.O. Box 13066, Austin, Texas 78711
- Call (512) 463-1300 to speak to Tamara Aronstein, project manager of the TRS review

Please plan to provide your comments early to ensure Sunset staff can fully consider your input while conducting their review. Comments submitted before the staff report is published in March 2020 will remain confidential.

Stay informed! Visit www.sunset.texas.gov to sign up for email alerts on the Sunset staff report and the Sunset Commission's public meetings on TRS.

Need Help? Learn About TRS Services

New Member Education Video Released

For over 80 years, our mission at TRS has been to improve the retirement security of members and deliver benefits that make a positive difference in their lives. We continuously work to ensure that information about your retirement benefits is accessible and easy to understand. We also offer resources to help you easily engage with us. The newest video in our Member Education Video Series – *Need Help? Learn About TRS Services* – showcases some of our services that are available to you as a member of TRS.

Watch this video, along with other videos in the series, on the [TRS Member Education Videos](#) page on the TRS website or on our [TRSoftexas](#) YouTube channel.



Publications Update

Requesting a Refund Brochure

Are you thinking about refunding your TRS member account? Before doing so, we encourage you to read this new brochure to learn about eligibility, options to consider, tax information, and much more. The brochure also breaks down the steps to a refund as well as frequently asked questions and answers.

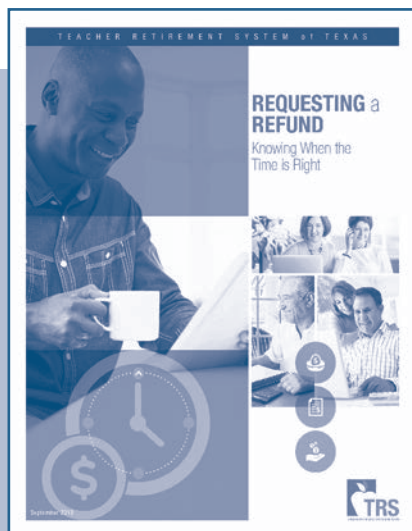
Service Credit Brochure

TRS service credit is an important part of determining eligibility for TRS benefits including TRS-Care. It affects the amount of a service or disability retirement benefit you may receive when you retire. This brochure will help you learn how service credit is established, about the 10 different types of service credit you may be eligible for, how to purchase service credit, methods of payment, restrictions that may apply, and more!

2019 Comprehensive Annual Financial Report on Website; Summary Annual Report Coming Soon

In November, TRS published its *2019 Comprehensive Annual Financial Report* (CAFR). The report may be found on the What's New page and Publications page of the TRS website at www.trs.texas.gov.

In early 2020, TRS will also publish a high-level summary of the 2019 CAFR. The *2019 Summary Annual Report* is produced for members who do not wish or have time to read the entire document but would like to know the highlights. It will feature easy-to-read charts, graphs and other key information relating to the pension fund and health care programs. This summary can also be viewed by visiting the TRS website.



All TRS publications can be found on the [Publications](#) page of the TRS website.

Former TRS Board Member Attends 50th Anniversary Gala for Apollo 11

Former TRS Board member **Joe Colonna** and his wife, **Kimberly Colonna**, attended the 50th Anniversary Gala celebrating Apollo 11's moon landing and **Neil Armstrong** and **Buzz Aldrin** taking humanity's first steps on the moon. It was held this summer at the Kennedy Space Center in Cape Canaveral, Florida and the Colonnas represented Back to Space (a multimedia organization) generating interest in Science, Technology, Engineering, and Mathematics (STEM). The gala was also attended by the living Apollo astronauts and their families as well as key-surviving members of the Apollo 11 mission.

The photo below features the command module (Kitty Hawk) piloted by **Col. Stuart Roosa** of Apollo 14 in the background.

Stuart Roosa's granddaughter, **Danielle Roosa** (pictured below), created the Back to Space idea to bridge her passions for space and the entertainment industry. Her ambitious project's goal is to connect legendary Apollo astronauts with middle and high school students for unparalleled lessons in history and STEM education. She envisions sending these students on the next voyage with the Apollo astronauts which would be phenomenal, as they would be the first students in space. If they can't go on the actual mission, she plans for them to be in Mission Control and involved as much as possible.

Jack Roosa, son of Col. Stuart Roosa (also pictured below), represented his father at the 50th anniversary of the Apollo 11 moon landing, serving on a panel and being recognized at a gala dinner. He considers himself lucky to have grown up in the Apollo family, attending school with the children of other astronauts. He even went to barbecues at Neil Armstrong's house. Roosa remembers being in a parade and traveling to Washington, D.C., after the Apollo 14 mission, where he and his family attended a state dinner with **President Richard Nixon** at the White House and spent time at Camp David.

Mr. Colonna has been an integral partner in celebrating the 50th Anniversary of the Apollo 11 program. Fifty years later, as the world remembered this historic mission and its impact on society and science, we thank him for sharing this momentous event with TRS, our members and retirees.



Left to right: Joe and Kimberly Colonna (former TRS board member and spouse), Danielle Roosa (cofounder and chief communication officer of Back to Space) and Jack Roosa (Ret. USAF Colonel/F-16 Fighting Falcon pilot).

TRS Employees in the Spotlight



Recently, TRS' Chief Investment Officer **Jerry Albright** took the stage at an event hosted by the investments industry publication, *The Trusted Insight*, where he received the **2019 Distinguished CIO of the Year** award.

Photo courtesy: The Trusted Insight



TRS' General Counsel **Carolina de Onis** has been named to the [Aspen Institute's 2019 Class of Finance Leaders Fellowship](#).

Choosing a Primary Care Provider (PCP) You Trust

Your relationship with your PCP is important in managing your health. A PCP can be a physician, nurse practitioner or a physician assistant who partners with you to achieve your best health. Having a PCP you're happy with can play an important role in keeping you healthy and active.



Nine Ways to Help You Find the Perfect PCP for You

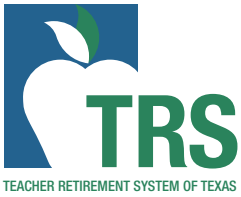
- 1** Find out which ones are in your network. Ensuring that you select an in-network doctor will help you avoid a surprise bill or having to pay more out of pocket. If you're enrolled in TRS-ActiveCare, visit Aetna DocFind to see PCPs near you, or call the number on the back of your health ID card.
- 2** Look for board certification. See whether a doctor is certified by visiting www.certificationmatters.org.
- 3** Consider hospital affiliation. You'll want to see at which hospitals the doctor has admitting privileges. Consider where your PCP would send you if you need diagnostic services or other care. Labs, imaging centers and surgery centers can vary considerably in price, and may not necessarily provide better quality care. Make sure your PCP is working with you to get the highest quality, and lowest cost of in-network care.
- 4** Watch for red flags. Research whether they have malpractice claims or other disciplinary issues.
- 5** Pay careful attention to how the doctor interacts with you during your first visit. Does the doctor listen to you? Do they fully answer your questions? Are they clear in their communications about treatments and diagnosis?
- 6** Find out about office policies. Ask how long it takes to schedule a same-day appointment if you're feeling sick and need to be seen quickly. See how long the wait times are in the lobby.
- 7** If you have a health concern or a condition you manage, ask how they can help coordinate your care. Do they ask you about the factors that affect your ability to achieve your health goals, and help you determine how to get or stay healthier?
- 8** Do you like the office staff? They are the people who schedule your appointments, check you in and give the doctor your messages. Look for staff that are friendly, efficient and respectful.
- 9** Is the doctor's office tech-savvy? See if they have a patient portal, a secured website that gives you 24-hour access to your health information, the ability to book appointments, see lab results, ask your doctor questions, and request prescription refills.

Benefits of Having a PCP

Your PCP will get to know your overall health history and can guide you toward preventive care to help you be healthy and active. You can build a trusting, long-term relationship, which may make it easier to talk about personal health matters. TRS health plans don't require referrals to see other providers, but your PCP can help guide you when you need specialized care. Your PCP will help take care of you when you're sick and help you stay healthy with preventive care.

Sources

Consumer Reports: How to Find a Good Doctor – www.consumerreports.org/doctors/how-to-find-a-good-doctor/



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CHANGE SERVICE REQUESTED

JOIN US: Statewide Group Presentations and One-on-One Counseling Sessions Underway



A friendly reminder: TRS is currently conducting one-on-one counseling appointments and group benefit presentations across the state to active members and those considering retirement in the 2019-20 school year.

Schedules and details on locations, dates and times are listed on the [Group Presentations and One-on-One Counseling Sessions Planned Statewide](#) page of the TRS website.

Register today! You may register for a group presentation through *MyTRS*. If you do not have access to *MyTRS*, or would like to schedule a one-on-one session, please call 1-800-223-8778. Reservations will be taken on a first-come, first-served basis, and must be made by the deadlines listed on the TRS website. Members will receive a confirmation email with their scheduled date and time. TRS is the only contact to schedule meetings. **Please do not call the meeting location for information.**

Members who make individual appointments do not need to attend a group presentation. **Please note:** Members who register for group presentations are not automatically registered for individual appointments.