

UPDATE

LIMITS ON PRIOR FISCAL YEAR CORRECTIONS

Five years ago, we began using the Reporting Employer (RE) Portal. With the transition, it's important to note, we are limited on corrections that can be made to reporting for prior years. Corrections will be limited to the following:

Current Year	FY 2023 (September 2022 – August 2023)
One Year Prior	FY 2022 (September 2021 – August 2022)
Two Years Prior	FY 2021 (September 2020 – August 2021)
Three Years Prior	FY 2020 (September 2019 – August 2020)
Four Years Prior	FY 2019 (September 2018 – August 2019)
Five Years Prior	FY 2018 (September 2017 – August 2018)

Below are a few reminders for reporting corrections. Some corrections may receive errors. Please reach out to your RE coach for help with resolving them.

Corrections to Current Fiscal Year

- Corrections to the current fiscal year are required if the member is still employed by the RE and due additional compensation.

Corrections to One Fiscal Year Prior

- If contributions were withheld at the time of payment, and they were not reported to TRS, an RE may make corrections. However, an override will be required.
- If contributions were not withheld at the time payment was issued to an employee, corrections may be made by the employer provided that the individual is still employed and has additional pay due to them.
- REs and members are not required to issue a correction to one fiscal year prior, but if the member does not have this corrected, they may have to pay the actuarial cost of the service if they wish to purchase service credit later.

Corrections to Two–Five Prior Fiscal Years

- If contributions were withheld at the time of payment, and they were not reported to TRS, an RE may make corrections. However, an override will be required.
- **If contributions were not withheld at the time payment was issued to an employee, corrections through the reporting process are not permitted. This type of correction is only allowed through the reporting system for the current fiscal year and one prior fiscal year.**
- If the member wants to receive credit, they will need to work with the Reporting Official to fill out the [Verification of Service and Salary form \(TRS 221\)](#) and return the completed form to TRS. The member will have to pay actuarial cost to purchase the service. Verifying the unreported service during this period will preserve the member's ability to buy the service later.

Corrections to More Than Five Fiscal Years Prior

- Once information has been reported on a member's annual statement and five years has passed, the statement cannot be changed. Similarly, a member cannot have an employer verify unreported time from more than five fiscal years prior to purchase service. **Therefore, any adjustments more than five fiscal years prior are not permitted.** This includes adjustments to days that would result in a change to a year of service credit.
- Texas Government Code 823.002 (a)(b) requires that for a correction to be made, TRS be notified on or before the last day of the fifth school year in which the service was rendered.

If you have a situation and are not sure if corrections can be submitted in the portal, please reach out to your RE coach for assistance.

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FORMS FOR JOINING OR LEAVING TRS-ACTIVECARE AVAILABLE IN RE PORTAL

TRS requests that all employers indicate whether they plan to join, leave, or remain in TRS-ActiveCare for the 2023-24 plan year that begins Sept. 1, 2023. The option to record intent is available in the RE Portal. If your RE intends to leave TRS-ActiveCare, there are additional steps.

- **Participating employers who intend to remain in TRS-ActiveCare:** After you record your intent, no additional action is required. You are not required to remain in TRS-ActiveCare for five years and can review this decision every year.
- **Participating employers who intend to leave TRS-ActiveCare:** If you decide to leave TRS-ActiveCare beginning in the 2023-24 plan year, you must submit your notice and paperwork by **Dec. 31, 2022**. Your five-year commitment to stay out of the program will begin on Sept. 1, 2023.
- **Non-participating districts who elect to join TRS-ActiveCare:** If you decide to join TRS-ActiveCare beginning in the 2023-24 plan year, you must submit your notice and paperwork by **Dec. 31, 2022**. Your five-year commitment to stay in the program will begin on Sept. 1, 2023. If you do not join this year, you may join in a future year and the five-year commitment will begin the year you join.

To learn more about joining or leaving TRS-ActiveCare, visit TRS' [SB 1444 guidance webpage](#).

ACTION REQUIRED IF YOU'RE JOINING OR LEAVING TRS-ACTIVECARE

Recording your intent to leave or join TRS-ActiveCare does not complete the process. After you declare your intent, there will be a link to a form you must complete. **Once you send your completed forms and receive an acknowledgment from TRS, you've completed the process.**

To help employers with this decision, TRS has a process for requesting the last 36 months of claims data. Learn about requesting your claims by visiting our [claims data webpage](#).

For more information about SB 1444, visit <https://www.trs.texas.gov/Pages/healthcare-your-way.aspx>.

PLEASE NOTE: UPCOMING TRS HOLIDAY CLOSURES

TRS will be closed on the following days:

- Friday, Nov. 11, 2022, in observance of Veterans Day.
- Wednesday, Nov. 23 – Friday, Nov. 25, 2022, in observance of Thanksgiving. We will resume normal business hours on Monday, Nov. 28, 2022.
- Friday, Dec. 23 – Monday, Dec. 26, 2022, in observance of Christmas. We will resume normal business hours on Tuesday, Dec. 27, 2022.
- Friday, Dec. 30, 2022, at 2 p.m. – Monday, Jan. 2, 2023, in observance of New Year's. We will resume normal business hours on Tuesday, Jan. 3, 2023.

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OCTOBER IS CYBERSECURITY AWARENESS MONTH – A REMINDER TO STAY VIGILANT

Today, it's almost impossible to be overprotective when it comes to managing your privacy and security online. It's important to be on the lookout and know what measures to take to protect your information. As you do this at home, know that at TRS, the safety and security of our members and their personal information remain top concerns, and we work each day to safeguard this information to the fullest.

As a preventive measure, take a moment to review the following cybersecurity considerations so you and your employees know what to be on the lookout for not just this month, but always.

- Upticks in scams seem to increase with major external factors (i.e., Coronavirus, IRS/tax scams, fluctuations with the stock market, and more).
- TRS will **not** reach out to you regarding federal stimulus packages or your Social Security benefits.
- TRS will **not** reach out to you to ask for personal information or for any password.
- TRS will **not** contact you to request any changes to your account.
- TRS will **not** contact you to update banking or any other personal information through email or through a telephone call.
- Be especially cautious when clicking on a link in an email that invokes TRS, even if the email looks legitimate. Go straight to the [TRS website](#) to access your [MyTRS login portal](#). *Note: If you have not already registered for the new MyTRS, we highly encourage you to do so as there are enhanced security measures in place during the registration process to ensure your account is set up by you.*
- **If something seems wrong and you suspect your TRS account has been compromised, please notify TRS immediately by calling 1-800-223-8778.**
- Be aware that TRS does **not** sell 403(b) products nor are companies selling those products affiliated or associated with TRS.

Reminder: It's critical to practice cyber safety at all times. Do not hesitate to contact us with questions or concerns about how we protect your information as well as steps you can take to better protect yourselves and limit risk.

TRS LAUNCHES NEW VIDEOS TO HELP MAKE SENSE OF COMMON PENSION CONCEPTS

TRS is pleased to promote a new educational video series aimed at making common pension fund-related definitions understandable and relatable for your employees and yourself!



In the series titled ***Understanding Your Pension Fund***, actuarial industry expert Joe Newton explains three main topics pertaining to the long-term health of TRS' Pension Trust Fund. Newton is an actuary at Gabriel, Roeder, Smith & Company (GRS), an independent actuarial firm that analyzes pension funds across the nation, including TRS.

The series addresses concepts such as:

- how the health of the fund is calculated,
- what an Experience Study and an Investment Return Assumption are, and
- how benefit enhancements are paid for.

This effort is part of TRS' mission to continually work to deliver on the promise of retirement security now and for generations to come.

To launch this new video series, we invite you to click [here!](#)

Once you've viewed the videos, we welcome your feedback via this [short survey](#).

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NOMINATION PROCESS UNDERWAY IN 2023 TRS TRUSTEES ELECTION

The nominations process is underway for the Retiree and At-Large positions in the 2023 TRS Board Election. Know someone who'd make a great trustee? Maybe it's you!

An eligible member for the **At-Large position** is a retiree who is receiving benefits from the system, a higher education employee, or a current employee of a public school district, charter school, or regional education service center. An eligible member for the **Retiree position** is a former member who is retired and currently receiving benefits.

Active members are eligible to nominate candidates for the At-Large position. Retired members are eligible to nominate candidates for the At-Large and Retiree positions. Retirees may only run for either the At-Large or Retiree Positions, but not both positions for this election.

TRS is offering two ways in which a nominee may collect the required 250 signatures of eligible members for nomination:

- A nominee may collect the 250 signatures *electronically* by declaring their interest to be a nominee to the [Secretary to the Board of Trustees](#). Once the member's eligibility is validated, the member's name will be posted on the [nomination site](#) where the nominee may direct eligible members to sign the nominee's electronic petition. For an electronic petition, the nominee does not need to submit anything further to TRS, but must have 250 eligible member signatures by Jan. 25, 2023, to be considered a candidate.
- Nominees may also collect 250 signatures of eligible members with paper petitions, which are also due at TRS no later than Jan. 25, 2023. A member may download the [Retiree Petition \(pdf\)](#) or [At-Large Petition \(pdf\)](#). If a member does not have access to a printer, the member may contact the [Secretary to the Board of Trustees](#) to have a petition mailed to them.

Voting in the election will take place between March and May of 2023. Both terms begin as early as Sept. 1, 2023, and end Aug. 31, 2029.

WATCH & LEARN: TRS MEMBER EDUCATION VIDEO SERIES

Learn all about your TRS pension benefits by watching our [Member Education Videos](#)! Help us spread the word about the series by downloading a [poster](#) from our website and displaying it at your school.