

3 STEPS TO PLAN YOUR FUTURE

Retirement Education Facts



**Planning for your
retirement should start at
the beginning of your
career and continue for the
rest of your lifetime.**



**The following information
is provided by TRTA
to help you understand
and protect your benefits
whenever you start.**



Educators and personnel in Texas public schools currently participate in a **defined benefits** program.

This type of plan assures a **lifetime** annuity.



Nationally, many often look for ways to change these programs to **defined contribution** plans.

This type of plan does not provide a guaranteed security and retirees may **outlive** their benefits.

STEP 1



The Texas Legislature
oversees your pension fund
and **controls** the procedures
for distribution of retirees'
annuities.



Retirement benefits are funded by contributions from:

- members (active employees)
- state
- employer
- investment earnings



Every two years
150 State Representatives
are elected as well as half of
the 31 State Senators.



**Know your State Senator and
State Representative and
vote for candidates who
support funding your pension
and healthcare.**

STEP 2



The Teacher Retirement System of Texas (TRS) was officially formed in 1937 with the passage of enabling legislation.



TRS has two core responsibilities:
to **deliver** retirement and related
benefits that have been authorized
by the Texas Legislature, and
to **manage** the fund that finances
member benefits.



However, TRS cannot
influence the Legislature
on any laws regarding
the system.



It is very important
to contact TRS at least **six (6)**
months prior to your anticipated
retirement date.



TRS provides state-wide Retirement Benefits Group Sessions and an Individual Field Counseling Session which can be scheduled online; individual Austin visits may be scheduled by phone.



TRS counselors can help you learn everything you need to know about your retirement account.

**Call 1-800-223-8778 or
visit www.trs.texas.gov.**



**It is your responsibility
to stay informed
about your benefits.**

STEP 3



The Texas Retired Teachers
Association (TRTA)
is an effective, **powerful voice**
in the Legislature.



TRTA lets members know about **critical** legislative issues that need urgent attention. TRTA also offers **opportunities** for fellowship, volunteerism, and a welcoming community as you enter retirement.



**Study the supplemental
insurance options provided
through membership and
support TRTA.**



Most Texas public employees
do not pay into the federal
Social Security program and
TRS is their sole form of
retirement security.



The Government Pension Offset

can eliminate or reduce spousal security benefits by two-thirds the value of a TRS retirement benefit.

For more details on the GPO, visit:

<https://www.ssa.gov/pubs/EN-05-10007.pdf>



The Windfall Elimination Provision

can reduce an individual's SS benefit for work history outside their non-covered school employment.

For more details on the WEP, visit:

<https://www.ssa.gov/pubs/EN-05-10045.pdf>

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Q & A Session

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**Please complete your
Feedback Form
and return before leaving.**

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**Thank you
for
attending!**

