

Inside TRS

Information from the Teachers' Retirement System of the City of New York

Version 15.6

May/June 2019

Changes Coming to TRS' Passport Funds

TRS members should be aware that changes are coming to our investment choices known as the Passport Funds. Effective January 1, 2020, we will be adding two new fund options to the lineup. The **U.S. Equity Index Fund** and the **International Equity Index Fund** will be new investment options for TDA participants (and Tiers I/II members who can invest a portion of their QPP funds in any combination of the Passport Funds). In addition, the Inflation Protection Fund will be removed from the current list of investment choices as of April 1, 2020. Details about these changes are available in the Spring 2019 member newsletters, and more information will be posted on our website this summer.

TRS Introduces Two Online Services

In early May, TRS successfully launched a large-scale systems upgrade and introduced online options for many common payments to TRS. Members can now use "e-check," credit card, or debit card to purchase credit for optional service, make a loan payment, or pay off a loan balance. And beneficiaries who are starting the death benefit claim process will be able to file securely on the TRS website. The smart online process for death benefit claims should result in more efficient processing and more timely payments to beneficiaries.

TRS would like to thank you and all our members for your patience for any inconvenience over the period we implemented these necessary enhancements. We have resumed full and normal operations and look forward to serving you and our members even better!

TRS Calendar

June

- Mailing of Spring 2019 [member newsletters](#), *In-Service News* (to in-service members) and *Benefits Report* (to retirees); also posting of the newsletters on our website

July

- Issuing of latest EFT Quarterly Statements to retirees paid electronically each month
- Posting of latest TDA Quarterly Statements for members maintaining a TDA account after retirement
- TRS' offices will be closed on Thursday, July 4, in observance of Independence Day.

August

- Posting of latest Quarterly Account Statements for in-service members and certain members on leave

☞ Summertime Reminders ☞

- TRS will close at 1:00 p.m. on Fridays over the summer, from July 5 through September 6.
- For employers whose summer checks are precut, changes to members' deductions (such as new contribution rates or payment plan starts/stops) may have to wait until September's payrolls to take effect.

Charter School Updates Needed in June

Please submit service status updates on or before the last payroll in June via the Charter School interface facility if you haven't already done so. This provides us with important employment status information for employer cost computations and other determinations. Providing this information as soon as possible also ensures realistic and timely cost assessments for the upcoming school year.

Summertime Is Retirement Time

More TRS members choose to retire during the summer than at any other time of the year, and we have resources in place for retiring members. They can refer to our new issue of *In-Service News* for an article with tips to help manage the retirement application process more efficiently. Members can also check our website, as well as follow us on our social media platforms. During June, we're posting a series of tips for members filing for retirement.

In addition, Department of Education (DOE) representatives will be at TRS from June 6 through June 28, from 9:00 a.m. to 4:30 p.m. Members can meet with them and file for health insurance onsite on the day they file their retirement papers. Otherwise, they will need to file for health insurance separately at 65 Court Street, Brooklyn. Thank you for your continued partnership as we support our members.

Use It or Lose It

Our members often look forward to their retirement years. But that period can present some challenges as well. Keeping the mind active in retirement is important to maintaining overall health and wellness and living a longer, more fulfilling life. The spring 2019 issue of our retiree newsletter, *Benefits Report*, features an article on this subject that might be of interest to you and your current and former employees, as well as to colleagues, family members, and friends. Check it out!

Member Education This Summer

As a reminder, TRS is not on vacation during the summer. We offer "Getting Ready for Retirement" sessions throughout July and August at our training facility at 55 Water Street in lower Manhattan. TRS members may check our website for the schedule, program descriptions, and registration information. We encourage early registration, as classes fill up quickly.

Updated Materials

The following publications have been updated since our last issue and are available on our website:

- *TRS Retiree's Companion* provides an overview of information about benefit payments, financial and legal issues, TRS services, and other topics relevant to retired members.
- *Tiers III/IV Summary Plan Description* contains details about TRS membership.

Stay informed between issues of *Inside TRS*. Please follow TRS on social media.



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Inside TRS is a publication for stakeholders of the Teachers' Retirement System of the City of New York (TRS). Please direct any comments or distribution list changes to TRS' Public Information Office at publicinfooffice@trs.nyc.ny.us. For inquiries about TRS benefits and services, please contact our Member Services Center at 1 (888) 8-NYC-TRS.

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