

# Inside TRS

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

Summer 2021

## Progress Toward Automatically Enrolling CUNY Employees in TRS

Collaborative work between TRS and our employer partners has improved our data-sharing processes and is moving us closer to enrolling CUNY employees automatically.

On May 1, TRS deployed a data feed that enabled us to create memberships for nearly 100 full-time CUNY employees. This was the first time we have been able to use an automated process to enroll CUNY employees in TRS. These members had start dates in CUNY as far back as 2018; they will have a deficit in pension contributions, and TRS will send them Cost Letters later this year.

We continue to work toward fully automating TRS enrollment for full-time CUNY employees, but in the meantime we do need Benefits Officers to follow the existing process. Please submit the following documentation for each employee who is becoming a member of TRS:

1. Letter of Appointment (code IP44)
2. Letter Providing Deduction Instructions (code IP28r)
3. Employment Data Form (code RE5)

Thank you for your ongoing partnership as we serve your employees—our members!

## New Deduction Instruction Reminder for Charter Schools

In June, TRS launched a monitoring system that will help keep TRS-related deductions on schedule for Charter School employees. Currently, employer representatives receive a weekly report listing deductions to be made for TRS members. With the new enhancement, when a deduction is not initiated for the target payroll date, a follow-up request will be sent by email automatically.

**Example:** TRS notifies the employer of a new payment plan for a member: \$50 for 10 continuous payroll periods, starting on 7/30/21. But the deduction request is not implemented by the specified start date.

**Result:** A reminder will automatically be generated to the employer representative to start the deductions for the next available payroll date.

This follow-up will prompt employers to verify whether the employee belongs on the payment schedule or has been removed due to a leave of absence or termination.

For more information, email [Employer@trs.nyc.ny.us](mailto:Employer@trs.nyc.ny.us). The Employer Management Group welcomes your feedback on this enhancement!

## TRS Calendar

### August

- Quarterly Account Statements for in-service members

### September

- Charter School Employer Update Meeting, September 9 (Virtual)
- CUNY Benefits Officers Meeting, September 15 (Virtual)

### Office Closures

- On Fridays from July 9 through September 10, we will close at 1:00 p.m.
- September 6 – Labor Day

## Educational Programs Go Virtual

While the pandemic forced us to suspend our educational programs at 55 Water Street, our transition to online-only sessions has been an overwhelming success. With live classes via Zoom, we're able to accommodate more attendees than we ever could in person. We've also been able to cover some new topics over the past year, such as service buyback, death benefits, final average salary, and the Age 55 Retirement Program.

June's schedule was dedicated to programs related to retirement. We have a broader range of offerings in July and August. Advance registration is required for all sessions. To learn more and register, members should visit our website's [Educational Programs](#) page or our [Facebook](#) page.

## FAQs

- Q.** *How should a Charter School representative record the service history for a TRS member whose work hours have been reduced?*
- A.** Generally, Charter School employees are considered part-time if they work less than 35 hours a week (or 40 hours a week, depending on the employer's definition of full-time). TRS members employed at a Charter School cannot earn pension credit for part-time service. In such a case, the employer representative should change the employee's status from *active* to *leave* or *resignation* as of the last day of full-time service.
- Q.** *Why do some CUNY employees receive multiple deficit letters for past-due pension contributions?*
- A.** TRS sends deficit letters to members as soon as possible after identifying the missing contributions and the cost. As a result, members may receive more than one deficit letter during the course of a school year, but TRS' goal is to notify them promptly because each deficit includes 5% interest that accrues until the deficit is paid in full.

Common situations that create a deficit for CUNY employees include:

- Contribution rate changes (if not implemented on time for the new plan year)
- Service in an additional title that requires pension contributions
- Employment at another institution in a TRS-eligible title.

Delays in receiving employment and status updates from the employer may result in deficit situations for your employees—so we appreciate your promptness in transmitting those updates!

## Legislative Update

Two bills related to TRS are awaiting the Governor's signature to make them law.

One bill would make TRS membership mandatory for paraprofessionals in educational titles.

A separate bill would close TRS' TDA Beneficiary (TDAB) program to new participants, without affecting existing accounts.

We included a notice about these bills in our Spring 2021 *In-Service News* and *Benefits Report* newsletters for members, and we will publish updates on our website and social media.

## No Early Retirement Incentive

There will be no early retirement incentive for TRS members in 2021. A law enacted earlier this year authorized but did not require the City to offer a retirement incentive to certain employees, including some Department of Education (DOE) employees who are TRS members. May 31 was the deadline for establishing a DOE retirement incentive. However, the DOE elected not to participate, so the matter is closed.

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



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