

Inside TRS

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

Summer 2024

Another Charter School Joins TRS!

TRS extends a warm welcome to the **Dr. Richard Izquierdo Health and Science Charter School**. The school has elected to provide pension coverage for its employees through TRS. And in August, our Member Education team conducted an online information session for school employees. The school, which opened in 2010, serves students in grades 6-12 in the South Bronx. We look forward to helping its 100+ employees achieve retirement security.



Invite TRS to Your New-Hire Orientation

Back-to-school events begin soon! If you'd like TRS representation at an upcoming event (virtual or in-person), email us at trsmembereducation@trs.nyc.ny.us. Our Member Education team will be happy to answer any questions about TRS membership. We already have 10 campus visits scheduled for the new school year, so contact us soon if you're interested!



TRS Calendar

August

- Account statements for 2nd quarter 2024

September

- 2024 Annual Benefits Statements

Office Closures

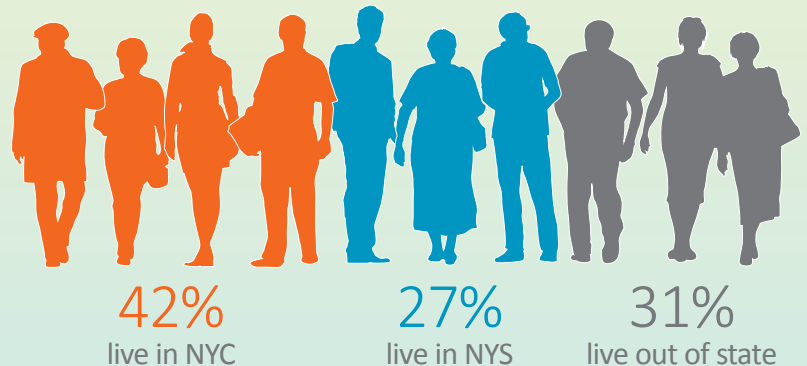
- September 2
- Fridays at 1:00 p.m. through September 6.
- October 14

TRS Retirees Are Near and Far

Ever wonder where your employees settle when they retire? How many stay in the New York City area and how many spread out to other locales? Well, we can confirm that retired TRS members reside in all 50 states, some U.S. territories, and 38 foreign countries.

However, you may be surprised to know that most remain in New York State – nearly 70%. And most of those living in New York State still live within the five boroughs. Nice to know that our retirees continue to support the local economy!

Of TRS' 95,000 retirees,



Partner Profile: Madeline Peters, TRS



Our Employer Management Group (EMG) works hand in hand with other TRS departments. These include the Member Status Unit, which is dedicated to making sure the employment data we have for your employees is complete and current. In this issue, we'd like to introduce you to Madeline Peters, who manages the Member Status Unit.

TRS members may not remember where they worked in 2005 or 2012, but Madeline and her team have the answers. They track where TRS members worked, how long they worked in each position, and what they earned. And when an employment inquiry gets complex, Madeline has the skills and experience to straighten things out.

That's because Madeline has been a TRS employee for two decades, managing the Member Status Unit for the last 12. She oversees the team's daily operations to ensure the quality of all member service data. That data includes titles, salary, service breaks, vesting dates, and more. Her department also processes requests for optional service purchase, transfer-in service, tier reinstatement, and other changes that may have an impact on member status.

In Madeline's words, "I love working in the pension industry. I feel it's very important having service records up to date and accurate because it's about our members' dignity and financial security at retirement."

We're fortunate to have Madeline in this vital and supportive role for TRS and its members.



Summer Retirement Update

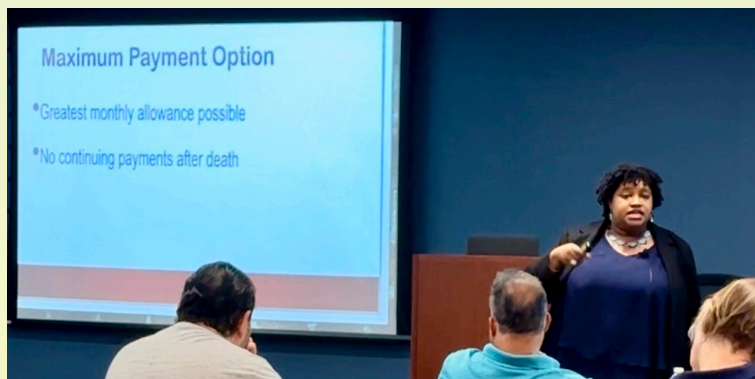
To date, nearly 1,600 members have filed for retirement this summer—with 1,094 choosing a retirement date of July 1.

The number of retiring members is comparable to the number from summer 2023, and lower than the number of retirees in summer 2022 and summer 2021.

TRS Educational Programs

Remind your employees: TRS classes are in session, online and in-person at 55 Water Street. The summer sessions have been very well attended!

Classes are always free, but advance member registration is required. For class descriptions and schedules through the end of the year, members should go to: www.trsnyc.org ► **Resources** ► **Educational Programs**.



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



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