

Benefits report

A publication of the
Teachers' Retirement System
of the City of New York



Coming Soon: Your 1099 Forms

It's almost time to start thinking about your tax filing for 2022. When the new year comes, you'll begin receiving 2022 tax documents in the mail from your financial providers—including TRS.

In late January, TRS will distribute 1099 forms for taxable distributions made during the previous year. You will receive separate forms for distributions from the Qualified Pension Plan (your pension) and your Tax-Deferred Annuity (TDA) Program account, if any.

- Most distributions will be reported on IRS form 1099-R. However, 1099-INT forms will be issued for interest payments.
- TRS will announce on our website, social media, and our phone system when 1099 forms will be available. You don't need to speak with a Member Services Representative to learn when the distribution will occur.
- After our announcement in late January, you will be able to see all of your 1099 forms for 2022 on our website. Log in at www.trsnyc.org and go to **Documents**.
- If you don't receive your 1099 form in the mail, or if you want another copy, please print the form from our website.
- TRS representatives cannot provide tax advice, so please contact a tax advisor for tax-related questions about your 1099 forms.

Our *1099 Forms* brochure answers many common questions about the forms, and it also lists all the distributions from TRS that may result in a 1099 form. In January, TRS will mail the brochure to members who are receiving 1099 forms for the first time since retiring. The brochure is also available on our website. Go to www.trsnyc.org ► **Publications** ► **Brochures** ► **Distributions**.

Fall 2022

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2023 EFT Pension Payment Schedule

Shown below are the dates in 2023 that TRS plans to send retirement allowance payments by Electronic Fund Transfer (EFT). Payments will be sent on the last business day of the month. Your financial institution (not TRS) determines the date that your funds will be available in your account. Payments for March, April, June, September, and December will be transmitted on the day before a weekend or holiday, so check with your financial institution regarding fund availability.

TRS' 2023 PENSION PAYMENT CALENDAR



*Please note: Your bank may not make your funds available until the next business day.

□ EFT transmittal date
 □ New York City official holiday (TRS offices closed)

Still receiving your retirement allowance by mail?

Choose EFT and have your monthly payments credited to your checking or savings account automatically. Stop waiting for your check to arrive by mail and making unnecessary trips to the bank. EFT is a safer, more convenient option. To sign up, log in to the secure section of our website, and go to **Payments** ► **Manage EFT Wallet**.

 *Electronic Fund Transfer*

Need to Speak with TRS? Try a Video Appointment

Sometimes you have an issue that you just need to discuss with someone. That's why we offer several ways for you to reach our Member Service Representatives: in-person visits, calls, secure online chat, and video appointments.

Scheduling a one-on-one video appointment is the easiest way to meet with a TRS representative. There's no waiting on the phone, no travel time. Just schedule a half-hour timeslot on our website. You don't even need to log in!

Scheduling Your Meeting

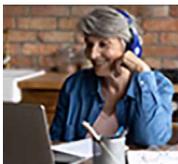
- Go to www.trsnyc.org and look for the **Meet with TRS** box (pictured below) on our homepage. Clicking on that box will open the appointment scheduler in a separate window.
- On the scheduler, you'll choose a date and time for your appointment with a Member Services Representative. The calendar normally shows available appointments for the next two weeks.
- After selecting a date and time, enter your contact details and any notes about your inquiry; then click **Book**.
- If you prefer to meet by phone, include this in the notes when you schedule your appointment. If you do, our representative will call you at the scheduled time at the number you entered.
- Once you book your appointment, an email confirmation will be sent to the address you entered. Keep that email because it includes your link to the virtual meeting.

Attending Your Meeting

- Use the link included in the confirmation email sent to you after scheduling your appointment. You will receive a reminder email on the day of your appointment.
- The virtual meeting will take place in Microsoft Teams (not Zoom). Microsoft Teams should work automatically on all devices or any browser, but it works best with Microsoft Edge. You do not have to download Teams before your appointment.
- At the start of your meeting, the TRS representative will take a few moments to verify your identity before any member-specific information is discussed.

Rescheduling or Canceling Your Meeting

- If you can't make the meeting or decide you don't need it, please reschedule or cancel so that we can serve someone else at that time. The confirmation email you receive after booking includes options for rescheduling and canceling.



Meet with TRS
Schedule a virtual appointment.

Click this box on the TRS homepage to schedule a one-on-one appointment with a TRS representative.

Visiting TRS

As a reminder to our retirees who are local: TRS' Member Services Center at 55 Water Street in lower Manhattan is fully open from 9:00 a.m. to 5:00 p.m., Monday through Friday, except City holidays. We are no longer taking appointments for in-person visits, so feel free to stop by anytime during business hours!

Have You Visited Our Upgraded Website?

Earlier this fall, we introduced a new look for the secure section of our website. When you log in with your username and password, all the same features will be there, but you'll find a cleaner page design and better navigation. The changes are designed to improve your online experience, no matter what kind of device you're using to visit us.

You can see many of the changes on the sample welcome page below:

- The Help icon (top right of screen) is labeled and easier to find.
- The Menu (top left) is also labeled and expands to show all the available features. In the previous design, these features were listed horizontally across the page.
- "Bread crumbs" make it easier to revisit a screen.
- Quick Links to specific actions are more accessible (top right) and grouped with buttons that provide easy access to your Profile information and Unit Values.

Some of these changes resulted from member input, and we look forward to your feedback on the new design too!

Do more than read about our upgrades. Take the **Retiree Website Tour**, our virtual class (on Zoom) that explores the features available on TRS' website. In the class, our instructors will demonstrate how to review your online bank information, payment history, beneficiary designations, TDA account, and more! This popular class will be offered twice during the winter, with more sessions to come later in the year.

- *Wednesday, January 25, 2023*
[Retiree Website Tour](#)
 (11:00 a.m. to 12:30 p.m.)

- *Wednesday, February 8, 2023*
[Retiree Website Tour](#)
 (11:00 a.m. to 12:30 p.m.)

Advance registration is required, so sign up and don't delay! Visit www.trsnyc.org ► **Resources** ► **Educational Programs**. While there, check out other class offerings, too.

The screenshot shows the TRS NYC website interface with several callouts pointing to specific features:

- Menu expands to show features.**: Points to a hamburger menu icon in the top left corner.
- Link to Profile, Unit Values, and Quick Links.**: Points to a set of three icons (person, chart, link) in the top right corner.
- Bread crumbs appear in this row.**: Points to a horizontal bar containing 'Home' and 'Welcome!'.
- Help is more prominent.**: Points to a blue 'Help ?' button in the top right area.
- Chat with a TRS Member Services Representative during business hours.**: Points to a green chat icon in the bottom right corner.

The main content area includes sections for 'Account Information' and 'Loan Information' with various data points such as Membership Number, Retirement Number, TDA Total Balance, and Loan Balances.

Semiannual Investment Results: 6/30/2022

TRS Passport Funds

TRS' Passport Funds are available to all Tax-Deferred Annuity (TDA) Program participants and members in Tiers I and II for a portion of their funds in the Qualified Pension Plan (QPP).

For more recent investment results, please visit www.trsnyc.org ► **Investments** ► **Investment Returns**.

For more details about the Passport Funds, please review our annual *Fund Profiles* booklet.

Annualized Investment Returns

	1 Year	3 Year	5 Year	10 Year
Fixed Return Fund (TDA/UFT)*	7.00%	7.00%	7.00%	7.00%
Fixed Return Fund (All Others)*	8.25%	8.25%	8.25%	8.25%
Diversified Equity Fund	(17.12%)	6.68%	7.83%	10.28%
Balanced Fund**	(9.05%)	2.08%	N/A	N/A
International Equity Fund	(20.73%)	1.91%	3.02%	6.00%
Sustainable Equity Fund	(18.81%)	11.81%	10.30%	12.34%
U.S. Equity Index Fund***	(13.03%)	N/A	N/A	N/A
International Equity Index Fund***	(18.28%)	N/A	N/A	N/A

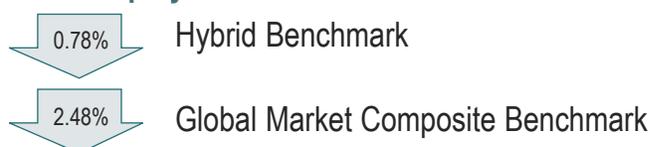
*Returns for the Fixed Return Fund are set by New York State Law. Currently, members affiliated with the United Federation of Teachers are credited with 7% annually on TDA investments in the Fund. Other members' TDA investments in the Fund, and any member's QPP investments in the Fund, are currently credited with 8.25% annually. Historical rates are published on our website. For retirees and annuitants who have Fixed Return Fund investments, the guaranteed return is factored into their monthly payments. Funds that members allocate to the Fixed Return Fund are invested with the Pension Fund.

**5- and 10-year investment returns are not available for the Balanced Fund, which began on 1/1/2018.

***3-, 5-, and 10-year investment returns are not available for the U.S. Equity Index and International Equity Index funds, which began on 1/1/2020. The 1-year returns shown above represent the actual returns of the U.S. Equity Index Fund and the International Equity Index Fund. Any difference between the returns of the U.S. Equity Index Fund and the International Equity Index Fund and that of their underlying mutual funds is due to the timing of cash flows.

Five-Year Performance vs. Benchmarks

Diversified Equity Fund:



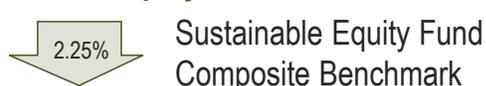
Balanced Fund¹:



International Equity Fund:



Sustainable Equity Fund:



¹ As of 1/1/2018, the Bond Fund became the Balanced Fund, so no 5-year comparison is available. A 3-year comparison is shown above.

TRS Plans

TRS offers two plans to members.

All members participate in the Qualified Pension Plan (QPP), a defined-benefit plan that is funded by employer contributions and member contributions. TRS also administers a Tax-Deferred Annuity (TDA) Program, a supplemental defined-contribution plan. The TDA Program is funded by member contributions.

QPP Total Investments
\$64.05 Billion*

TDA Total Investments
\$42.21 Billion*

* As of 6/30/2022 (unaudited)

Keep Information Safe This Holiday Season

During the holidays, it's peak season for in-store and online shopping. It's also the busy season for scam artists. Follow these tips to keep your information safe:

- Report lost or stolen credit/debit cards or checks immediately.
 - ▶ *Don't include your Social Security or driver's license number on personal checks.*
- Review your bank and credit card statements carefully.
 - ▶ *Report suspicious activity to your bank or card provider.*
- Beware of phishing attempts in emails, phone calls, or through the mail that ask you for personal information.
 - ▶ *Never give out personal details over the phone unless you initiated the call and know to whom you're speaking.*
- Limit what you share on social media.
 - ▶ *Never share your vacation plans, date of birth, address, etc.*
- Install antivirus and antispyware software on your computer.
 - ▶ *Update the software regularly.*

Don't let scammers spoil your holidays! Stay safe, be vigilant, and enjoy!



Keep Your Browser Updated!

Reminder: If you are using an outdated browser to visit TRS' website, some features of the site might not work as intended. Even worse, your username, password, and other information you enter may be more vulnerable to hackers.

Beginning in January, our website will no longer support outdated browsers such as Internet Explorer, which Microsoft retired earlier in 2022. If you visit our website (or any website) with an outdated browser, you might not be able to complete transactions or view content correctly.

TRS' website currently supports Microsoft Edge, along with Safari, Google Chrome, and Firefox. Whichever browser you prefer, please make sure you keep the latest version downloaded on all your devices!

Has Your Email Address Changed?

Remember to keep your current email address on file with TRS so you'll continue to receive correspondence in your virtual mailbox. (Log in at www.trsnyc.org and go to **Documents** ▶ **Correspondence**.)

TRS sends an email notification when new account statements are posted and when a letter is being mailed to you. Don't miss out on important communication updates from TRS, available to you online before they arrive at your home address.

To update your email address...

Log in to the secure section of our website and go to **Profile**. Add (noreply@trs.nyc.ny.us) to your email address book so that our notices don't end up in your Spam or Junk folder.



Teachers' Retirement System of the City of New York
Public Information Office
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BENEFITS REPORT

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Publications

The following TRS publications were recently updated and are available on our website (www.trsnyc.org ► **Publications**):

• *Benefits in Brief*

• *Fund Profiles*

Calendar

January 1, 2023: Effective date of investment election changes received by November 1, 2022 (QPP changes, TDA annuitant changes) or December 1, 2022 (changes for deferred TDA accounts).

January 2023: Expected distribution of 1099 forms for any distributions made from members' TRS accounts in 2022.

February 2023: Posting of TDA Quarterly Statements for the fourth quarter of 2022.

April 1, 2023: Effective date of investment election changes received by January 31, 2023 (QPP changes, TDA annuitant changes) or March 1, 2023 (changes for deferred TDA accounts).

Please remember that TRS offices will be closed on the official New York City holidays occurring **December 26, 2022** and **January 2, 16, and February 20, 2023**.

Stay informed between issues of *Benefits Report*. Please follow TRS on social media. And check our website frequently for updates on our operations and services!

