

 **Welcome! We will be starting shortly.**

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Open your camera app, hover over code and tap the link.

*Follow us!*

@TRSGeorgia

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 **Subscribe to the TRS YouTube Channel**  
Open your camera app, hover over code and tap the link.

Teachers Retirement System of Georgia

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**Retirement Planning 101**  
**Your TRS Benefit** 



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Don't forget to sign up for or log in to your online TRS account (my TRS Log In button) and update your beneficiaries at [www.TRSGA.com](http://www.TRSGA.com)!

Retirement Planning & Your TRS Benefit

Your Benefit Breakdown of the Formula Creditable Service

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What is Your TRS Benefit?

Defined Benefit Plan

Benefit is determined by a formula

Lifetime benefit for you and possibly your beneficiaries

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Retirement Benefit Formula

Creditable Years of Service x 2% x High Average Salary = Monthly Benefit (Max Plan)

30 Years (60%) \$5,536.83 \$3,322.10

Maximum of 40 years of creditable service

Benefit is subject to federal and state taxes

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**Retirement Benefit Formula**  
**How Will TRS Benefit You?**

Total Years of Creditable Service	Multiplier	%	Avg. Salary	Maximum Monthly Benefit
10	x 2%	20%	\$3,750	\$ 750
15	x 2%	30%	\$3,750	\$1,125
20	x 2%	40%	\$3,750	\$1,500
25	x 2%	50%	\$3,750	\$1,875
30	x 2%	60%	\$3,750	\$2,250
40	x 2%	80%	\$3,750	\$3,000

The longer you work, the larger your benefit.

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**Retirement Benefit Formula**  
**Your Contributions**

**Your TRS Contributions**

Salary (Gross)	\$3,750
<u>TRS Contribution (6%)</u>	<u>- 225</u>
Taxable Salary	\$3,525

TRS contributions are credited to your account and you earn interest on your contributions  
 TRS contributions are not taxed  
 Salary will be reported to TRS by your employer

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**When Can I Retire?**

**NORMAL SERVICE RETIREMENT**  
 30 years of creditable service regardless of age  
 10 or more years of service at age 60

**DISABILITY RETIREMENT**  
 10 years of creditable service regardless of age  
 No reduction to benefit

**EARLY SERVICE RETIREMENT**  
 At least 25 years of service but less than 30  
 Less than 60 years of age

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### Retirement Planning Monthly Benefit Options

**Non-Survivorship**

Plan A  
Plan B, Option 1

**No monthly benefit to beneficiary at death**

**Survivorship**

Plan B, Options 2 through 4

**Monthly benefit to beneficiary at death**

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### Creditable Service Service Types

- MEMBERSHIP**
  - 9 months (8 months Univ. faculty) = 1 year of creditable service per fiscal year
  - For half-time or greater service in a permanent TRS-covered position
- PURCHASED**
  - TRS Withdrawn Service, Out-of-State Service, Military, others.
  - Funds rolled over from an eligible retirement plan, cashier's check, money order, or personal check.
- UNUSED SICK LEAVE**
  - Will need to be verified by TRS employers.
  - Maximum annual accumulation is 1 1/2 days per month based on months worked.
  - Not applied toward vesting.

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### Creditable Service Sick Leave

Days of Unused Sick Leave	Months of Creditable Service	Days of Unused Sick Leave	Months of Creditable Service
0 – 59	None	210 – 229	11
60 – 69	3	230 – 249	12
70 – 89	4	250 – 269	13
90 – 109	5	270 – 289	14
110 – 129	6	290 – 309	15
130 – 149	7	310 – 329	16
150 – 169	8	330 – 349	17
170 – 189	9	350 – 369	18
190 – 209	10		

1) No maximum placed on creditable service  
2) Credit based on 9-month yr for all contracts

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**Creditable Service  
Unused Sick Leave Example**

- Tom and Mary worked as teachers for 26 years and earned 12.5 days of sick leave every year.
- Tom always used his available sick leave, but Mary rarely used hers.
- They both had the same high average salary of \$4,500.

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**Creditable Service  
Unused Sick Leave Example**

TOM (No Sick Leave)	MARY (Sick Leave Credit)
No unused sick leave credit	312 days of unused sick leave = 16 months or 1.778 years of extra service
26 years x 2% = 52% of \$4,500 high average salary	27.778 years x 2% = 55.56% of \$4,500 high average salary
FINAL MONTHLY BENEFIT = \$2,340	FINAL MONTHLY BENEFIT = \$2,500

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**Retirement Planning &  
Your TRS Benefit**

**Importance of Vesting  
Terminating Employment  
Beneficiaries**

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### Retirement Planning Importance of Being Vested

**Terminating Employment**

**Leave Funds with TRS**

- If vested, eligible for a lifetime, monthly benefit at age 60.
- Account remains *active* for 4 years and interest is accrued on contributions.
- After 4 years, the account becomes *inactive* and no interest is earned.
- Come back to TRS-covered work and earn additional service credit.

**Withdraw the Funds**

- If vested, forfeit lifetime benefit.
- Can receive lump-sum payment, subject to taxes and possible penalties.
- You may do a direct rollover to a qualified retirement plan to defer taxes.
- If you return and work for at least 3 years, you may purchase your withdrawn service.

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### Retirement Planning Example of Withdrawing Funds

Sara began teaching at age 25 and after 17 years, decided to leave for employment in the private sector.

LEAVES FUNDS	WITHDRAWS FUNDS
17 Years x 2% = 34% \$5,761 Average Salary	Lump-Sum Payment \$63,990 Before Taxes
\$1,959 per month at age 60 for the rest of her life	No Lifetime Monthly Benefit
Benefit Increases With COLA, If Eligible	Has To Purchase Withdrawn Service To Receive Credit




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### Retirement Planning Beneficiaries

- Beneficiary information is based solely by what is on file.
- Set a reminder to visit [www.trsga.com](http://www.trsga.com) 2 months after your start date to create your account and add beneficiaries.




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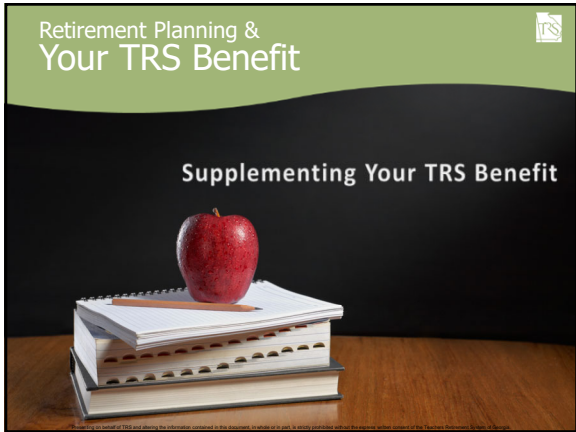
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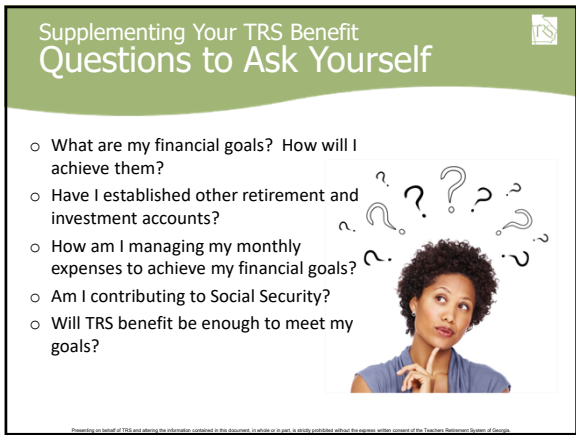
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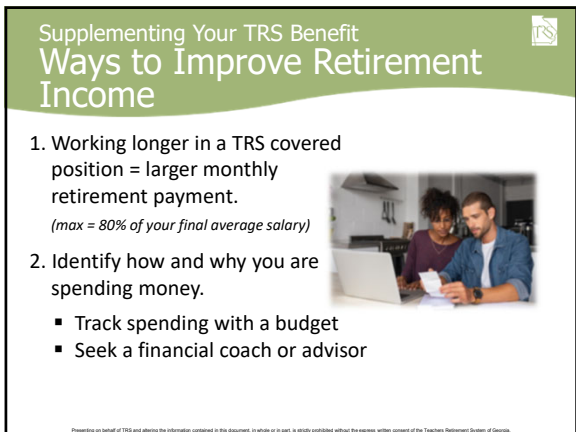
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Supplementing Your TRS Benefit  
**Questions to Ask Yourself**

[www.federalreserveeducation.org/](http://www.federalreserveeducation.org/)

The screenshot shows the Federal Reserve Education website with a search bar and three main categories: Find Your Federal Reserve District, Virtual Learning Opportunities, and Order Publications.

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Supplementing Your TRS Benefit  
**Ways to Improve Retirement Income**

3. Save for a rainy day. Establish short term and long term savings.
4. Evaluate credit card interest rates.
5. If your employer does not contribute into Social Security, consider investing yourself with a defined contribution plan, IRA, brokerage or other investments.

The image shows a piggy bank with a sign that says 'EMERGENCY FUND' and some coins scattered around it.

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Supplementing Your TRS Benefit  
**Defined Contribution Plans**

- o Enroll through your system's selected vendors
- o You choose
  - How much to contribute
  - Investment options and level of risk
- o Unlike your TRS benefit the value of your account fluctuates with the market

The image shows a laptop screen with various financial charts, including a pie chart and a line graph, representing data analysis for investment plans.

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### Supplementing Your TRS Benefit Example of Compound Interest

Age at Start	22 yrs old	32 yrs old	42 yrs old
Contribution/month	\$100	\$100	\$100
Rate of return	5%	5%	5%
Length of time to age 60	38 yrs	28 yrs	18 yrs
Balance at 60 yrs old	\$135,842	\$73,047	\$34,921

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- ### Supplementing Your TRS Benefit Recommendations
- Visit [www.trsga.com](http://www.trsga.com) and **create your account**
    - 2 months after start date
    - Add beneficiaries
    - Keep up with your account and updates
  - Consider working with a financial planner
    - Certified Financial Planner – [www.cfp.net](http://www.cfp.net)
    - Fee Only Advisor – [www.napfa.org](http://www.napfa.org)
  - Check with you HR department for information about your career, salary, and benefits

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Supplementing Your TRS Benefit Recommendations

Review this information on demand on YouTube



Search TRSGA to find our channel

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Recommendations  
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Your Retirement in Focus on Spotify!



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Open your Camera App, Hover over code and Tap the link!

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