



Welcome! We will be starting shortly.

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Your Retirement in Focus on Spotify!

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



Spotify®

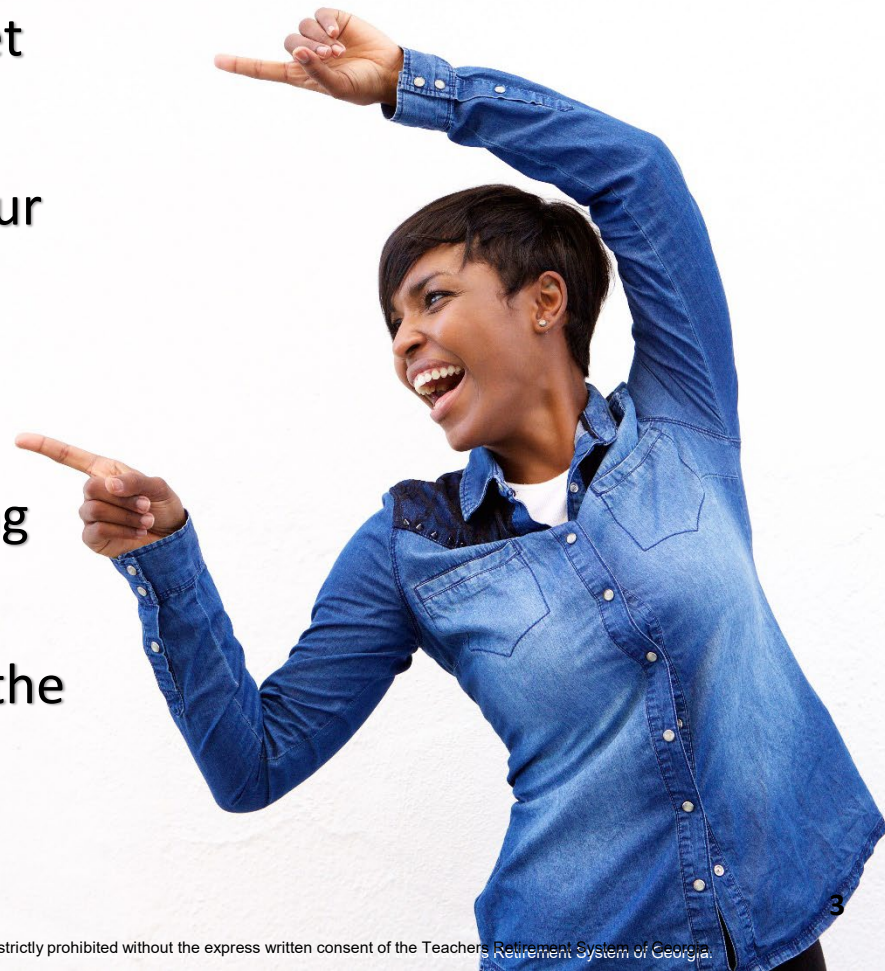


TRS: In the Midst of Your Career

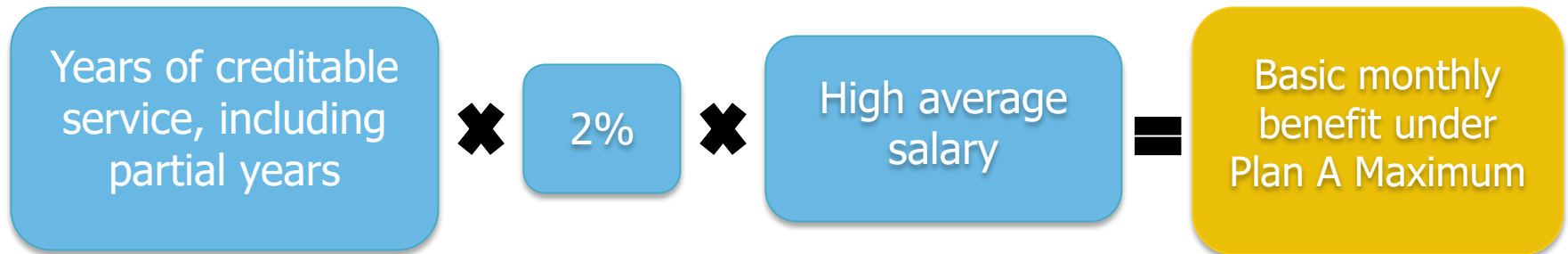


Benefits of Membership

- ✓ Your benefit is NOT tied to market performance.
- ✓ Your benefit is guaranteed for your life and also for your designated beneficiaries.
- ✓ Your benefit may grow in retirement based on cost-of-living adjustments.
- ✓ Defined benefit plan is based on the TRS formula.



Retirement Benefit Formula



- Subject to applicable taxes and deductions, such as SHBP coverage. SHBP Subsidy Policy may affect premiums.
- Board of Regents Health Care deduction not available.



Eligibility for Normal Retirement

Service Retirement

- 30 years of creditable service regardless of age.
- 10 years of creditable service and age 60.

Disability Retirement

- 10 years of creditable service and cannot perform job.



Eligibility for Early Retirement

- For members who:
 - Have at least 25 years of service, but less than 30.
 - Are under age 60.
 - Have an active account.
- Monetary penalties apply based on your age or length of service.
- Not eligible for COLAs until member would have reached a normal retirement.



TRS Retirement Plans

NO monthly benefit to beneficiary at death.

- **Plan A Maximum**
- **Plan B Option 1**

Monthly benefit to beneficiary at death.

- **Option 2**
- **Option 2 Pop-Up**
- **Option 3**
- **Option 3 Pop-Up**
- **Option 4**



TRS Pension Calculator

Teachers Retirement System of Georgia

About Us ▾ Events ▾ Newsroom ▾ Forms ▾ Pension Calculator

my TRS Log In

FY2021 Annual Membership Statements Are Available

Active Members may now log into their account to view their 2021 customized annual membership statement. This statement provides valuable information including your account balance, service credit information, beneficiary selections, and a retirement benefit projection.

Retirees Active Members Employers

Let's Get Started!

- Beneficiary Information
- I want to retire
- Service Credit Purchase
- Life Events
- Helpful Links
- Multimedia

CONTACT US | CAREERS | REPORT A DEATH | REPORT FRAUD | PRIVACY POLICY | CONFIDENTIALITY POLICY | ACCESSIBILITY

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Serving Georgia's Educators



TRS Pension Calculator

You are here: [Home](#) / [Pension Calculator](#) / Pension Calculator

Pension Calculator

All required fields are preceded with an *.

*Your Name:	<input type="text" value="John Smith"/>
*Your Date of Birth:	<input type="text" value="01/01/1970"/> (mm/dd/yyyy)
Beneficiary's Date of Birth:	<input type="text" value="01/01/1972"/> (mm/dd/yyyy)
Is your beneficiary also your spouse?	<input type="button" value="Yes"/> ▾
*Estimated Date of Retirement:	<input type="text" value="06/2032"/> (mm/yyyy)
*Estimated Years of Service:	<input type="text" value="29"/> Year(s) <input type="text"/> Month(s)
Total Accrued Sick Days ¹ :	<input type="text" value="170"/>
*Salary (2 highest consecutive years):	<input type="text" value="60000"/> \$ (year one)
	<input type="text" value="62000"/> \$ (year two)



TRS Pension Calculator

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Pension Calculator

 **Print**

John Smith, your estimate has been based on:

Date of Retirement:	06/2032		
Member's DOB:	01/01/1970	Your age at retirement:	63
Beneficiary's DOB:	01/01/1972	Beneficiary's age at retirement:	61
Service Credit:	30.000 years		
Year 1 Salary:	\$60,000	Beneficiary is spouse:	Yes
Year 2 Salary:	\$62,000		

This is an estimate only, based on the information that you have entered, and is not guaranteed!

You should verify your pension payment with TRS prior to your retirement date.

John Smith's monthly benefit amounts WITHOUT taking a PLOP:

Monthly Payment To:	Plan A	Plan B	Plan B	Plan B	Plan B
	Max Option	Opt 2	Opt 2 Pop Up	Opt 3	Opt 3 Pop Up
Member	\$3,050	\$2,734	\$2,703	\$2,883	\$2,866
Beneficiary	N/A	\$2,734	\$2,703	\$1,442	\$1,433
Member at Beneficiary's Death	N/A	N/A	\$3,050	N/A	\$3,050



Creditable Service

- ✓ **Membership**
- ✓ **Unused Sick Leave**
- ✓ **Purchased Service**



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 ¼ days per month based on months worked.
 - Not applied toward vesting.

Missing Sick Leave Records

- TRS estimates sick leave credit if employer records are missing.
- Estimated days are based on available sick leave records provided by employer(s).
- Estimated days are added to recorded days for a total.



How Many Days Do You Have?

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	



TRS Service Purchases

- Remember that certain work from your past could be purchased and converted to TRS creditable service.
- To Buy or Not to Buy...
 - To retire earlier.
 - To avoid an early retirement penalty.
 - To increase your retirement benefit.
 - Purchase price increases each year.



TRS Beneficiary Info



Primary vs. Secondary

Primary Beneficiaries

- Only primary beneficiaries can receive a monthly benefit, with one very limited exception.

Secondary beneficiaries

- If all primary beneficiaries die before your contributions & interest account is empty, your secondary beneficiary receives the remaining funds.



Other Beneficiary Facts

- Beneficiaries are based solely on the beneficiary information on file at TRS upon your death.
- Review your current beneficiaries.
 - Are they correct and up-to-date?
 - Are your distribution percentages at the levels you want?
 - Is your current beneficiary an estate?
- Make desired change online.



Death in Active Service

NOT Vested: Under 10 Years of Creditable Service



- **Primary beneficiary receives your C&I account in a lump-sum.**

Vested: 10+ Years of Creditable Service



- **Primary has choice:**
 - Option 2
 - Your C&I account
- **If no surviving primary beneficiary, secondary makes choice.**

Supplementing Your TRS Benefit Recommendations



Review this information on demand on YouTube



Search TRSGA to find our channel

TRS & Your Career



Retirement Planning

Importance of Being Vested



What are my choices if I terminate 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.

Maximizing Your Benefit

Your high average salary is key to your benefit; consider promotions and other means to increase your salary.

Consider working longer to increase service credit; up to 40 years of service is allowed in TRS formula. Working longer may also increase your high average salary.



Maximizing Your Benefit

Retain sick leave if possible. It's common for career teachers to add 2 years of service with unused sick leave.

Consider buying available service purchases if you are eligible. For example,

- If you worked for an out-of-state public school system and did not vest, those years provide NO retirement pension. Consider moving years to Georgia.
- If you withdrew service from Georgia, it's relatively inexpensive to buy.



Navigating Your Career

- Job switching
 - Millennials work an average of 4.4 years per job.
 - Consider options covered under ERS and PSERS.
 - Some retirement systems out-of-state will allow you to transfer service credit earned in Georgia.
- Know your options concerning your TRS contributions.



Mid-Career Retirement Planning

Supplementing Your TRS Benefit



Pre-Tax Contributions

Contributions to TRS and your DC plan are pre-tax.
This reduces your taxable salary and current taxes.

More take-home pay for you!

Salary (Gross)	\$ 3,750
DC (5%)	- \$ 186
<u>TRS Contribution (6%)</u>	<u>- \$ 225</u>
Taxable Salary	\$ 3,339

- Your retirement savings might be enhanced by investing in a DC plan.
- You can increase or decrease contributions to your DC plan at anytime.



“Magic” of Compound Interest

Age at Start	32 yrs old	42 yrs old	52 yrs old
Contribution/month	\$100	\$100	\$100
Rate of return	5%	5%	5%
Length of time to age 60	28 yrs	18 yrs	8 yrs
Balance at 60 yrs old	\$73,750.82	\$35,311.30	\$11,972.17





Supplementing Your TRS Benefit

Recommendations

Consider allocating money toward a defined contribution plan [403(b), 401(k), 457] or an IRA, especially if you are not contributing to Social Security.

Defined Contribution (DC) plans allow you to choose a dollar amount or percentage of your income on a pre or post-tax basis.

If you do not contribute to Social Security, consider increasing your personal savings to at least match what would have been deducted (currently just over 6%).



Supplementing Your TRS Benefit

Recommendations

- Do I invest in myself or put my kids through college?
- What is the opportunity cost to finance their education?
- If I finance their education, what are my options?
 - Savings
 - 529 Plans
 - Loans



Supplementing Your TRS Benefit

- Plan to supplement TRS with your Social Security benefit, savings, investment plans or other sources of income. **What are your replacement ratios?**
- Depend on yourself
 - Refer to licensed financial experts
 - Certified Financial Planner – www.cfp.net
 - Fee Only Advisor – www.napfa.org
- Know what you will need to live comfortably in retirement.



Additional Resources

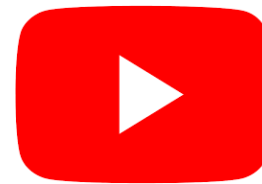
- Visit **www.TRSGA.com** & create an account.
 - Keep up with current legislation, benefit information, newsletter, important updates, use pension calculator, designate and change beneficiaries.
 - Come back and see us when you are within 5 years of retirement for our Pre-retirement workshop.
- Contact your Human Resources department to discuss benefit options.
- Contact us @ 404-352-6500 for additional questions.



Recommendations Like & Follow Us!



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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!