

# **TRS Retirement Procedures**

## **1. TRS Procedures for Retirement**

**A.** TRS recommends a minimum of at least four months preparation time to retire with TRS. Therefore, preparation should begin in February if an 'end of May' retirement date is anticipated.

**B.** Access a "Request for estimate of retirement Benefits" TRS 18 Form. Employees may access the TRS 18 form by visiting the TRS website at [www.trs.state.tx.us](http://www.trs.state.tx.us). The completed TRS 18 form should be mailed directly to TRS in Austin.

**C.** Expect a 2-4 week turnaround to receive TRS packet that includes:

### **1. Service Retirement Estimate of Benefits (TRS 25) that calculates:**

- Average of Highest Five\* Annual Salaries (based on creditable compensation);
- Total Years of Service Credit x 2.3% = Total %;
- Total % x Average Salary Annual Annuity;
- Annual Annuity  $\pm$  12 = Monthly Standard Annuity.

\* Certain members are eligible to have their standard annuity calculated using the average of their highest three annual salaries. To be eligible, you must have met at least one of the following requirements as a member on or before August 31, 2005:

- Attained age 50;
- Had at least 25 years of service credit; or
- Age and years of service credit total at least 70.

## **Normal Age Retirement**

For persons who became members of TRS prior to September 1, 2007 and maintain membership until retirement, the following eligibility requirements must be met to qualify for an unreduced service retirement benefit (normal age retirement):

- Age 65 with 5 or more years of service credit, or
- Any combination of age and service totaling 80 with at least 5 years of service credit.

For persons who first become members or returned to membership on or after September 1, 2007, the following eligibility requirements must be met to qualify for unreduced benefits at retirement (normal age retirement):

- Age 65 with 5 or more years of service credit, or
- Age 60 with at least 5 years of service credit and meets the Rule of 80 (combined age and years of service credit equal at least 80).

## **2. Application for Service Retirement (TRS 30)**

- Selection of retirement plans
- Designation of primary beneficiary

## **3. Direct Deposit Request (TRS 278)**

## **4. Income Tax Withholding Form (TRS 228A)**

## **5. Notice of Final Deposit before Retirement (TRS 7)**

## **6. Acceptable Proof of Age Documents**

## **7. Enrollment Application — Retiree TRS-Care Health Insurance (TRS 700A)**

**II. Option to consult with TRS counselor by phone appointment or one-on-one in Austin, before submitting your TRS packet.**