



Understanding Your TMRS Benefit and Your Available Resources

2024 TAMIO Annual Conference

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TMRS Overview

- TMRS is a statewide public retirement plan founded in 1948
- Cities can design their TMRS retirement plan from a menu of benefit options
- More than 930 cities currently participate in TMRS
- More than 220,000 active employees, retirees, and beneficiaries

TMRS Benefit Basics

- Cities deduct a percentage (5%, 6%, or 7%) of an employee's gross compensation and send it to TMRS every month
- These contributions are deposited in the employee's account and earn 5% annual interest
- When the employee retires, the city matches the employee's account balance (1:1, 1.5:1, or 2:1)
- The employee's total reserve account balance is used to provide a lifetime retirement benefit from TMRS

Vesting and Retirement Eligibility

- Employees become vested for a TMRS retirement benefit when they have 5 or 10 years of service credit.
- Employees become eligible to receive a TMRS retirement benefit when:
 - Vested and reach age 60
OR
 - At any age with 20 years of service credit (some cities may require 25 years of service credit)

How a Retirement Benefit is Calculated

- The employee's cash balance is spread over their (and their beneficiary's, if applicable) estimated life expectancy to determine the monthly benefit payment
- Their cash balance includes:
 - The employee's contributions
 - 5% annual interest
 - The city's matching contributions
 - Updated Service Credits, if any

Retirement Benefit Options

- Retiree Life Only – lifetime monthly benefit for the retiree. Upon death, monthly payment ceases.
- Retiree Life & Survivor - lifetime monthly benefit for the retiree. Upon death, a percentage of their monthly benefit (50%, 75%, 100%) pays to their beneficiary for their lifetime
- Retiree Life & Guaranteed Term – lifetime monthly benefit for the retiree. If retiree dies before guaranteed term (5 years, 10 years, 15 years) expires, beneficiary continues to receive monthly payment until term ends.

Partial Lump Sum Distribution

- Allows retiree to select a one-time, lump sum payment - equal to 12, 24 or 36 monthly retirement payments.
- Selecting a one-time lump sum payment will reduce the monthly benefit in retirement.
- One-time lump sum can be paid directly to the retiree or rolled over to a qualified retirement account

Applying For Retirement

- Retirement application available to download from tmrs.com
 - Soon, the option to apply via MyTMRS will be available!
- Application can be submitted up to 90 days in advance of the retirement date.
 - Retirement date will be the last day of the month; separation date from the city can be different
- First monthly benefit payment and partial lump sum payment will be paid the last business day of the following month.

Retirees Who Return to Work

- Must wait at least 12 months to continue to receive their TMRS monthly benefit payment if they return to work for their same city.
- Can return to work at a different TMRS participating city than the one they retired from the next calendar month.
- Begins accruing a second TMRS retirement benefit and is immediately vested and retirement eligible.

How TMRS Connects With Members

- Member Service Center
- Scheduled Appointments
- Webinars
- In-Person Education Sessions
- Benefit/Wellness Fairs
- Member Account Statement
- TMRS Times
- tmrs.com
- MyTMRS
- *News for Members* Emails

How TMRS Connects With Cities

- City Training Conference
- Webinars
- City Portal
- *Main Street*
- *News for Cities* Emails

What's Available in MyTMRS For an Employee?

- Update:
 - Contact Information
 - Beneficiaries
 - Communication Preferences
- View
 - Account Balance/Service Credit
 - Vesting/Retirement Eligibility Dates
 - Member Account Statement
- Create
 - Retirement Benefit Estimate
 - Retirement Account Withdrawal

The screenshot displays the MyTMRS web portal interface. At the top, there is a navigation bar with links for 'MyTMRS Home', 'My Profile', and 'Contact TMRS'. A user is logged in, indicated by 'Welcome, [redacted]' and a 'Log Out' button. The main content area is titled 'TMRS Contributing' and features a 'Membership Summary' tab, along with other tabs for 'Beneficiaries', 'Estimates', 'Documents', and 'Transactions'. On the left, a 'Quick Links' sidebar provides access to 'MyTMRS Home', 'View...' (with sub-links for 'Annual Statements', 'Estimates', and 'My City Plan'), 'Update...' (with sub-links for 'User Information', 'Contact Information', 'Communication Preferences', and 'Beneficiaries'), and 'TMRS Forms...' (with a 'Download Forms' link). The main content area shows the following information:

- Account Balance:** \$17,699.38. A link to 'Print Balance Letter' is provided.
- Service Credit:** 2 years and 4 months.
- Account Balance Breakdown:**

Category	Amount
Contributions	\$17,264.55
Interest	\$434.83
Total Contributions and Interest	\$17,699.38
- Service Credit Breakdown:**

Category	Amount
Current Service	2 years and 4 months
Total Service	2 years and 4 months

On the right side, a list of key dates and information is provided:

- Estimated Vest Date: October 2026. [Why vesting matters?](#)
- You may be eligible to retire in January 2039. [What is retirement eligibility?](#)
- Your city currently provides Supplemental Death Benefits to current employees and retirees. [What is a supplemental death benefit?](#)
- You have proportionate service credit with Employees Retirement System of Texas. [What is proportionate service credit?](#)
- If you are no longer employed by a TMRS city and want to apply for a refund, click [here](#). [What does a refund include?](#)

Creating an Estimate in MyTMRS

TMRS
Contributing

Membership Summary Beneficiaries **Estimates** Documents Transactions


Run a new retirement estimate

Retirement Date January 2039

Run Estimate

To include special assumptions with your estimate, you must [contact TMRS](#).
[Special Tax Notice](#)

Estimates run in the last 60 days
Last 10 estimates requested are displayed below.

Retirement Date	Requested Date
 January 2039	July 20, 2023

Reviewing Your Estimate

Retirement Date: January 31, 2039

Beneficiary(ies): ██████████

Retirement Benefit Options	Monthly Benefit w/out PLSD	Monthly Benefit w/ 12-month PLSD (\$38,860.56)	Monthly Benefit w/ 24-month PLSD (\$77,721.12)	Monthly Benefit w/ 36-month PLSD (\$116,581.68)
Retiree Life Only	\$3,238.38	\$3,009.97	\$2,781.57	\$2,553.16
100% Survivor	\$2,597.14	\$2,413.96	\$2,230.78	\$2,047.60
75% Survivor	\$2,733.37	\$2,540.58	\$2,347.79	\$2,155.00
50% Survivor	\$2,884.69	\$2,681.22	\$2,477.76	\$2,274.30
15-Year Guaranteed	\$3,116.16	\$2,896.37	\$2,676.58	\$2,456.79
10-Year Guaranteed	\$3,183.73	\$2,959.18	\$2,734.62	\$2,510.07
5-Year Guaranteed	\$3,228.11	\$3,000.42	\$2,772.74	\$2,545.06

What's Available in MyTMRS For a Retiree?

- Update:
 - Contact Information
 - Beneficiaries
 - Tax Withholding
 - Communication Preferences
 - Direct Deposit
- View
 - Monthly benefit payment
 - 1099-R
 - Retiree statement
- Create
 - Annuity Verification Letter

The screenshot shows the MyTMRS website interface for a retiree. The top navigation bar includes links for MyTMRS Home, My Profile, and Contact TMRS, along with a welcome message and a Log Out button. The main content area is divided into several sections:

- Quick Links:** MyTMRS Home, View... Annual Statements, Estimates, Tax Documents, My City Plan.
- Update...:** User Information, Contact Information, Communication Preferences, Tax Withholding, Beneficiaries, Direct Deposit.
- TMRS Contributing / Retired May 2019:** Payment Summary, Beneficiaries, Documents, Transactions.
- Your Monthly Annuity Payment Breakdown:**

Gross Payment	\$2,720.97
+ Federal Income Tax Withholding	\$136.26
Net Payment	\$2,584.71
- Direct Deposit Information:** [Redacted], Edit account information.
- Important Details for your Beneficiary:** Upon your death, your beneficiary will continue to receive 100% of your annuity for life. Your city currently provides Supplemental Death Benefits to retirees. What is a supplemental death benefit?
- Printable annuity verification letter** and **View all payment dates** links.

Have Questions?

Please Contact:
800-924-8677
education@tmrs.com