

TMRSE-bulletin

FOR CITIES

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City Officials: 2017 Rate Letters Now Available

Your city's [2017 Rate Letter](#) is now available online. Choose your city's name from the dropdown menu and view or download your rate letter. The letter contains detailed information on your city's contribution rate for the year beginning January 1, 2017. Please call 800-924-8677 if you have questions.

Please note that the information your city will need for its financial disclosures (your GASB reporting package) will be available as a separate download on the TMRS website later this summer.

May Board of Trustees Meeting

NOTE – The presentations heard by the Board are posted after each meeting on the [Agenda page](#) of the TMRS website.

The TMRS Board of Trustees met on May 19 and 20, 2016, in Austin. The meeting on May 20 was a joint meeting with the Advisory Committee on Retirement Matters. Over the course of the two days, the Board:

- Heard an [Actuarial Valuation presentation](#) from the System's consulting actuary, GRS, and approved the System's [Actuarial Valuation](#) Report for the year ending December 31, 2015. The Board also adopted contribution rates and Supplemental Death Benefit rates for 2017.
- Approved two revised charters for the Advisory Committee, one effective immediately and one effective January 1, 2018. The [immediately effective charter](#) renames the Committee as the Advisory Committee on Benefit Design and changes some of the administrative provisions of the Committee. The [charter effective January 2018](#) modifies the size and composition of the Committee and makes further administrative changes.
- Recommended two topics for interim study by the Advisory Committee:
 - o Potential additional COLA options for cities
 - o Examination of and potential changes to the current TMRS return-to-work provisions
- Recommended that the Advisory Committee meet two times this summer. The Advisory Committee will meet the morning of June 23. A second meeting is set for August 18. Agendas, minutes, and materials relating to their deliberations will be posted on the TMRS website.
- Approved managers in the [private equity](#), [real estate](#), and [real return](#) portfolios.
- Heard the March 31, 2016 [quarterly investment report](#) from investment consultant RVK.
- Heard a presentation by Keith Brainard, Research Director for the National Association of State Retirement Administrators, on current [national trends in public pensions](#).
- Heard a [presentation on the economy](#) by TMRS consultant A. Gary Shilling.

The next meeting of the Board is scheduled for June 23 and 24, in Austin.

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NEW! A City Calendar showing important dates for the rest of 2016 is now posted on the website. Check it out!

Survey about Payroll Processing Coming Soon!

TMRS is undertaking a project to streamline city payroll reporting and payment to TMRS. As part of the planning efforts, we will be sending cities a survey in early June to gather information about the processes cities are currently using for payroll. Our goal is to find an integrated solution that works for all cities and is easier than the variety of processes now being employed. Look for a survey coming your way in June. We would like all our cities to respond so that we have a full measure of the work ahead. THANKS SO MUCH for your involvement!

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TMRS Direct™ DATA BYTES

Retirees are using the new withholding feature on MyTMRS! Since its rollout on April 7, retirees have made over 470 updates to their withholding selections.

TMRS Annual Training Seminar in Early September

Sign up now for the TMRS Annual Training Seminar, “The Power of Partnership,” September 7-9 at the Sheraton Austin Hotel at the Capitol. Registration for the seminar is \$125. The seminar’s [registration form](#) and [summary schedule](#) are now posted on the TMRS website; see the registration form for information about hotel rooms.

This year we’re holding the seminar from Wednesday evening through Friday noon instead of on Monday and Tuesday, as in past years. Instead of two training tracks, we’re combining everything you need to know about TMRS into a single, comprehensive track. Three energetic and thought-provoking keynote speakers will expand on the themes of partnership and collaboration. Also, for the first time, we’re sponsoring an evening session specifically for cities and city administrators who are new to TMRS. The number of hotel nights is the same, but we encourage those attendees new to the System, or those who want a refresher course on the basics, to attend the orientation on Wednesday evening.

In keeping with the emphasis on collaboration and partnership between TMRS and cities, let us know: How can we help you? Is there anything you’d like to see covered this year or at future seminars? If so, send a note to communications@tmrs.com. Thank you for all you do as an administrator of TMRS at your city.

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TMRS Is on Facebook!

Like or follow [Texas Municipal Retirement System](#) on Facebook, and let your members know they can get information through this social media option.

Other Training Opportunities for Cities

Executive Workshop in the Piney Woods

Executives in cities around the Nacogdoches area – now’s your chance! The TMRS Executive Workshop is coming your way. Sign up now simply by sending an email to communications@tmrs.com. That’s all you need to do – we’ll do the rest. The Piney Woods area workshop will be held July 13 at the Nacogdoches County Exposition and Civic Center, 2nd Floor Conference Room, 3805 NW Stallings Drive. Hope to see you there!

City Correspondent Certification Courses

Two more Correspondent courses (for city staff who administer the TMRS program) are planned for 2016. The fee to attend these one-and-a-half day courses is \$50. Breakfast (both days) and lunch is provided.

June 28-29

Austin, TMRS Building

Contact [Sean Thompson](#)

November 15-16

Austin, TMRS Building

Contact [Colin Davidson](#)

Regional Pre-Retirement Conferences

These free half-day events for members who are close to retirement feature an overview of TMRS and Social Security benefits, and individual counseling is available. Spouses are invited; breakfast is provided. TMRS is asking cities to help us get the word out about online registration

(link <http://www.tmr.com/calendar.php#regionals>) for these conferences; cities in the region of each event will receive emails with invitations to send to their employees.

REMAINING REGIONALS

June 22 Schertz
July 12 Nacogdoches
August 23 Pasadena
November 2 Lubbock
November 17 Plano

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Same-Spouse Benefit Deadline for Annuity Reselection

Please be aware of an important deadline for certain retirees with same-sex spouses: **June 25, 2016**. If a retiree entered into a same-sex marriage after retirement but before June 26, 2015, and if the retiree is eligible to make an annuity reselection under the TMRS Act, then **June 25, 2016** is the last date such an eligible retiree can make an annuity reselection, if he or she wishes to do so. For further information, contact TMRS at 800-924-8677.

BACKGROUND: On June 26, 2015 in the Obergefell case, the U.S. Supreme Court gave same-sex couples the same marriage rights afforded to opposite-sex couples. Following the Court's decision, TMRS updated our internal processes to recognize the spousal relationship of TMRS members in same-sex marriages. Generally, under the TMRS Act, a retiree who marries after retirement and who had selected a "retiree life only" or a "guaranteed term" annuity at retirement may be able to replace the annuity with a joint and survivor annuity option that names the new spouse as beneficiary, if the retiree files appropriate reselection forms with TMRS before the first anniversary of the date of such marriage.

Since Texas law did not recognize same-sex marriages prior to the Court's decision, for purposes of this TMRS Act provision, TMRS will treat June 26, 2015 as the "date of marriage" for a retiree who entered into a same-sex marriage after retirement but before June 26, 2015; the filing deadline for such retirees who otherwise are eligible to make a reselection is therefore June 25, 2016. For a retiree who entered or enters into a same-sex marriage on or after June 26, 2015, the "date of marriage" for purposes of the TMRS Act annuity reselection provisions will be the actual date of marriage and, if the retiree is eligible to make a reselection and wishes to do so, such retiree would need to file the appropriate reselection forms with TMRS before the first anniversary of the date of such marriage.

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Assisting Employees with Retirement

When members file for retirement, please be sure their retirement paperwork is complete. When assisting employees with retirement, cities should follow these steps:

- 1. Determine the member's retirement eligibility** by running a retirement eligibility report on the City Portal. If you are not sure whether a member is retirement eligible, contact TMRS at 800-924-8677.
- 2. Determine the effective date of retirement.** It must be the last day of a calendar month and must be after the employee's termination date from all TMRS cities.
- 3. Request retirement estimate(s).** Employees using MyTMRS accounts can run estimates for future retirement dates.
- 4. Answer any remaining retirement questions.** Be sure the employee has access to these information resources:
 - A MyTMRS account to review account information and run estimates. Be sure the employee uses a personal (not city) email address.
 - Member Services number (800-924-8677) for one-on-one assistance.
 - Information about a [TMRS Regional Pre-Retirement Conference](#) if one is offered in your area. Dates and locations for Regionals are posted on the TMRS website.
- 5. Be sure the retiring employee completes all the forms in the retirement packet:**
 - Application for Service Retirement
 - Selection of Partial Lump Sum Distribution (only if applicable)
 - Selection of Retirement Plan
 - Proof of Birth for member (Texas Drivers License is acceptable)
 - Proof of birth for beneficiary (only if selecting lifetime payment plan for beneficiary)
 - Name Certifications if applicable
 - Direct Deposit Authorization
- 6. Fax (512-476-5576) or mail the completed service retirement forms** and required documentation to TMRS for processing. The employee's retirement application must be received by TMRS no later than the effective date of retirement and not earlier than 90 days prior to the effective date of retirement. TMRS sends a confirmation letter to the employee and the city after we receive and process the application.

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E-newsletters for Employees and Retirees

E-newsletters with updates about TMRS are sent as needed to all members or retirees who have MyTMRS® accounts. Please encourage members to register for MyTMRS so they'll have access to these news sources. Please remind members that they should use a "long term" personal email address on MyTMRS. This is particularly important when employees are nearing retirement. After they leave the city, they need an email address OTHER THAN the one they used while employed with the city.

Coming soon -- we will be offering employees and retirees a choice between paper newsletters and electronic notification of new issues of *RetirementWise* or *INSIGHT*.

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NOTE • Previously issued e-bulletins are posted in the [E-Bulletin section](#) under the City Services tab on the TMRS website.

