

TMRS E-bulletin

FOR CITIES

TMRS Board Meeting, MyTMRS® Overview, Member Statements, Reminders for Cities, Training Events

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February TMRS Board Meeting Summary

The TMRS Board of Trustees met on February 23 and 24 in Austin. Over the two-day meeting, the Board:

- Adopted an internal audit plan for 2017 and 2018
- Extended the contract with State Street Bank and Trust Company for custodial services for an additional four years, pending successful contract negotiations
- Approved a total of \$125 million in allocations to two [Private Equity managers](#)/three Private Equity funds, pending successful negotiation of agreements
- Approved a total of \$155 million in allocations to two funds in the private [Real Return asset class](#) strategy, pending successful negotiation of agreements
- Heard an annual review presentation on [investment risk management](#)
- Received the Q4 2016 [Investment Staff Report](#)
- Heard a report on legislative activity in the current session

The next meeting of the TMRS Board will be March 30-31 in Austin.

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85th Legislative Session Information

The most recent information about the 85th Legislative Session, including the status of bills that affect TMRS, is found on the [Legislative page](#) of the TMRS website.

MyTMRS Overview

Newest Feature – Communication Preferences. All TMRS employee members and retirees who are registered users of MyTMRS have received an email notification that the INSIGHT newsletter and RetirementWise magazine are available on the website. Beginning with the Fall/Winter 2016 issue, MyTMRS users can now manage their communications preferences online; they need to “opt in” to receive a printed copy in the mail (choose “E-mail notification and Mail” under Communication Preferences).

Upcoming Feature – Beneficiary Changes. Later this year, members will be able to log in and update their beneficiary designation in MyTMRS. We will send an email when this new feature is available. The beneficiary selection feature will be available to members who are making a beneficiary choice that does not require spousal consent. If your employees are not yet registered MyTMRS users, this is a great time to encourage them to sign up!

Multi-Factor Authentication (MFA) Adds Security. Very soon, TMRS will implement an additional security feature of “multi-factor authentication,” in which we send a security code to the member’s phone or email when they log in to MyTMRS.

If any of your employees have questions about these topics, please send a note to MyTMRS-Help@tmrs.com or ask them to call our Phone Center at 800-924-8677.

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Member Annual Statements Mailing this Month

The 2016 Annual Statements for members will be mailed starting in mid-March. At the time of mailing (March 14-24) the statements will also be available through MyTMRS. Member statements reflect each member's account balance for the 2016 calendar year and provide estimates of future retirement annuities and beneficiary information. TMRS sent statements to retirees and beneficiaries in mid-February.

Correction of Errors and Settlement Agreements

From time to time, mistakes happen or an agreement means a retroactive change to benefits. For example, a city can miscalculate a member's contribution. If you discover an error has been made, it is important to notify TMRS as soon as possible, in case you run into timeframe issues noted below. In addition, if a correction is the result of a settlement agreement, we recommend that your legal advisors work with the TMRS Legal department before finalizing the agreement, to ensure it can be implemented. When you notify TMRS that a correction has been identified, our Member Services department will provide you with the information TMRS requires to process the correction. **IMPORTANT NOTE** – Applications are time sensitive; corrections can only be made for errors that occurred within four years prior to the date a written application for correction is **received** by TMRS.

If you have any questions, please contact one of our Membership Analysts at 800-924-8677.

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TRAINING EVENTS

Executive Workshops – These educational sessions are designed for City Managers, Assistant City Managers, Finance Officers, HR Directors, elected officials, and other decision-makers at cities. Presentations and round-table discussions with TMRS staff cover TMRS plan design, the value of TMRS as a benefit for your city, TMRS investments, and actuarial funding. Each session lasts a half-day, with a light breakfast and lunch served; there is no fee to attend.

More information will be posted on our website soon, including agenda, presentations, and a link to sign up online using Eventbrite, roughly 6 weeks before each workshop. The dates and locations for the five 2017 TMRS Executive Workshops are:

- April 25 – Austin, TML Building
 - May 10 – Arlington
 - June 13 – Corpus Christi
 - July 25 – San Antonio
 - August 22 – Sugar Land
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City Correspondent Certification Courses – Specially designed one-and-a-half day courses give TMRS administrators all the information they need to be a successful City Correspondent. The agenda and course manual are posted on the web calendar, as are links to register online. The three remaining courses will be held in Lewisville (June 20-21) and in Austin at the TMRS building (July 18-19 and December 5-6).

Regional Pre-Retirement Conferences for Members – Consult the TMRS website for a list of member cities that are hosting [Pre-Retirement Regional Conferences](#) this year. Please encourage your employees who are close to or considering retirement to sign up online (links are available on the web calendar). The half-day events are free, spouses are welcome, and breakfast is included.

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Reminders from Member Services

Be Sure New Member Information Is Correct. It is extremely important that data collected for new members — whether via the City Portal or on an enrollment form — is correct. This information includes the member's date of birth, gender, and monthly salary. Errors in this information can affect the actuary's annual valuation process, which determines your city's rate each year.

Check to be sure everything is accurate, legible, and complete. **IMPORTANT** – Please be sure to use the member's full legal name during enrollment. We require Name Certifications if a discrepancy is discovered later in our member records for a member's first and last names. This also includes nicknames.

What to Do when a Member/Retiree Dies

When the city is notified of the death of an active employee, retiree, or beneficiary, please call TMRS as soon as possible to report the death. When you contact us, we will request the following information about the deceased person:

- Name
- Social Security number
- Date of death
- Marital status
- Family contact information (name/relationship/address/phone number)

Once we are notified of a death, we review the beneficiary designations and benefit options of the deceased person. We contact the beneficiary by letter, usually within one to two weeks of receiving notification of a death. We will advise the beneficiary of any benefits payable and include all the necessary death benefits applications.

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IMPORTANT: Do not use the City Portal to access information on a deceased member's account or provide information regarding benefits to the survivors. Any information the city has on record related to the beneficiary or TMRS benefits may be inaccurate. In addition, all records of an individual member, retiree, annuitant, beneficiary, alternate payee, or other program participant, are confidential. Wrongful disclosure of confidential information is prohibited by Section 855.115 of the TMRS Act and Sections 552.101 and 552.0038 of the Public Information Act. The Public Information Act makes wrongful disclosure of confidential information a misdemeanor, classified as official misconduct.

The City Portal Administrator should monitor usage of the City Portal within your city to ensure compliance with confidentiality laws, the City Portal Use Agreement, and any workplace rules and regulations regarding employee information.

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



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