MyTMRS® Offers Increased Account Protection

Fraudulent online activity continues to increase, leaving vulnerable consumer data at risk. One easy step you can take to help protect yourself from identity theft or fraud is to create an account on MyTMRS. If you are a TMRS member but have not yet registered for MyTMRS, you should sign up as soon as possible. “Unclaimed” accounts can be targets for abuse if an imposter registers for them. TMRS takes many precautions to guard against fraud, but MyTMRS users have an added layer of protection against data thieves. MyTMRS accounts require a strong password and security questions.

We strongly encourage all TMRS members and retirees to register so you can manage and control your own personal information with MyTMRS.

TMRS has added the protection of “dual factor authentication” to MyTMRS accounts. This means that after signing in and verifying your contact information, you’ll be prompted to request an email, text, or phone call from TMRS which contains a separate security code. Keeping your account contact information current is important too, so that TMRS can notify you of important events.

If you have questions about registering for MyTMRS or problems logging in, call our Phone Center during normal business hours (800-924-8677).

Interest Credit on Member Accounts

Under the TMRS Act, on December 31, 2017, eligible member accounts received a 5% interest credit based on the account balance as of January 1, 2017. The interest amount for each member’s account is viewable on MyTMRS and on your TMRS Member Annual Statement coming in March.
Current MyTMRS Features

Your home page on MyTMRS indicates your vesting status, retirement eligibility, and whether your city participates in Supplemental Death Benefits (SDB). It also provides a link to a printable account balance letter. Tabs and quick links allow you to view account details and also update your information online.

View: Membership summary (account balance and service credit); Beneficiaries for retirement and SDB, if offered; Estimates; Documents (annual statements); Transactions (monthly contributions); Proportionate Retirement Program participation, if applicable; and Account Balance letters.

Update: User information (user name, email address, password, challenge questions); Contact information (home address, phone numbers); Communication preferences (choose email only, or email and mail delivery for newsletters); Beneficiaries (you may update in situations that do not require spousal consent).

More features coming in 2018!

Safeguarding Your TMRS Benefit

In the last issue of INSIGHT (posted on the website under Members → Publications), we described the value of the TMRS benefit for city employees. This ongoing column for new members of TMRS highlights important things you need to know about your TMRS membership.

Your TMRS benefit is valuable because it provides a source of safe, secure savings, matched by your employer at retirement.

As a TMRS member, you contribute a percentage, determined by your city, of your monthly compensation. In addition to your contribution, your account earns interest credits annually (see box, page 1). If you retire from TMRS, your account balance will receive an employer match, and the total balance will be used to determine the amount of a monthly benefit you will receive for life.

To view the choices your city has made for its plan, go to the My City Plan feature on the TMRS website. Click the Members tab, then the My City Plan link under Benefits. If you haven’t already done so, register for MyTMRS to keep track of your account and make changes as needed.

Why You Should Name a Beneficiary

A beneficiary is a person or legal entity (such as a trust or your estate) who receives payments in the event of the account holder’s death. For your TMRS account, you should name a beneficiary as soon as you become a member of TMRS – easily done by setting up your MyTMRS account and filling out the beneficiary designation online.

As you continue making contributions, the value of your account grows. When you become vested (in most TMRS cities when you have five years of service credit), your TMRS benefit becomes even more valuable because you become eligible for additional benefit options. Vesting means your designated beneficiary is eligible to receive a monthly payment from your account if you die. After you are vested, TMRS will notify you that you need to re-designate your beneficiary formally, even if you are keeping the same designee. Furthermore, when key events occur in your life, such as marrying, having or adopting a child, or experiencing divorce or the death of a spouse, you should review your beneficiary designation. You need to ensure that your money will be handled in the way you want in the event of your death.
Pre-Retirement Regional Conferences –
Get Informed about Your Retirement Benefits!

TMRS Regional Pre-Retirement Conferences are half-day conferences that are held in different cities around Texas. A list of the Regionals scheduled for the first part of 2018 is printed on the back cover of this issue. To plan these events, TMRS works hand-in-hand with city HR offices, so you may receive an invitation from your City Correspondent. These events are also always open to interested city employees from other Texas cities. Registration is in your hands – sign up online through Eventbrite.

To register using Eventbrite, go to the TMRS website (Members page), then select Benefits → Regional Conference Calendar. After you choose the date/city of the Regional you wish to attend, click the Eventbrite link for that Regional. After you register, you’ll receive a reminder of the event the week before. Please bring a printout of your retirement estimates from MyTMRS so that TMRS Staff can answer any questions you may have.

At each Regional, the TMRS Travel Team provides an overview of your TMRS retirement, and a Social Security consultant summarizes the benefits you can expect through Social Security if your city participates. You are welcome to bring your spouse (just indicate you’re bringing a guest when you sign up)!

Investment Overview

The Investment department at TMRS provides the “financial engine” that helps provide member interest credits and helps cities afford their TMRS programs. Investment materials, including quarterly reports and investment manager selection presentations, are posted on the TMRS website, usually immediately after meetings of the Board of Trustees. Go to www.tmrs.com → About → Investments.

As an institutional, long-term investor, TMRS invests the System’s assets with a total return posture, given appropriate consideration for portfolio volatility (risk) and liquidity. Total return includes dividends, interest, and realized and unrealized capital appreciation. Under the TMRS Act, TMRS members are guaranteed a 5% interest credit on their accounts every year, regardless of market returns. Furthermore, after you have retired, your annuity continues to earn 5% annually as it is paid out, is guaranteed for life, and is not affected by investment returns.
Member Annual Statements for TMRS members (contributing and noncontributing) will be mailed to your home address from mid- to late-March 2018. They will also be available on MyTMRS at the time they are mailed. Watch the TMRS website for an exact schedule by ZIP Code.

Thinking about retirement? Attend a regional conference in your area!
See the Regionals Calendar at www.tmrs.com/events.php for links to sign up online.

Calendar

January 30
Regional Pre-Retirement Conference – Mercedes

February 19
Holiday – Presidents’ Day (TMRS office closed)

February 21
Regional Pre-Retirement Conference – New Braunfels
Regional Pre-Retirement Conference – Rosenberg

March 7
Regional Pre-Retirement Conference – Waco

March 27
Regional Pre-Retirement Conference – Waco

March 30
Holiday – Good Friday (TMRS office closed)

April 10
Regional Pre-Retirement Conference – Lubbock

April 30
Regional Pre-Retirement Conference – Hurst

May 8
Regional Pre-Retirement Conference – Longview

May 22
Regional Pre-Retirement Conference – Round Rock

May 28
Holiday – Memorial Day (TMRS office closed)

How to Contact TMRS

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800.924.8677

Local (in Austin)
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Need Help?
www.tmrs.com/contact.php