



## Main Street

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2023 Fourth Quarter Edition

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## Register for TMRS' Annual City Training Conference

TMRS' 2023 Annual City Training Conference will be streamed on [tmrs.com](https://tmrs.com) on October 24.

During the conference, you will learn about all of the available tools to help you administer your city's TMRS plan. Sessions will explain TMRS basics, how to answer employee questions about retiring, the new COLA option, and how to use your TMRS plan to recruit employees.

You can register for this year's conference [here](#).

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## Retirement Checklist Now Available

A new Retirement Checklist is available on the [TMRS Fact Sheet page](#). This Fact Sheet details everything employees need to know about applying for retirement. Cities should feel free to share this information with any employee who is thinking about retiring.

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# Employees Can Now Designate Additional Beneficiaries

TMRS' Board of Trustees recently approved a change that allows employees to designate as many beneficiaries as they choose.

Employees can designate up to three beneficiaries through [MyTMRS](#).

Employees that would like to designate more than three beneficiaries should contact TMRS.

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## TMRS Employee Eligibility Fact Sheet

Any employee working in a position that normally requires 1,000 hours per year must be enrolled in TMRS. Since this issue can be confusing, we now have an "Employees Eligible to Enroll" Fact Sheet. If you still have questions about eligibility, please contact [cityservices@tmrs.com](mailto:cityservices@tmrs.com).

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## Qualified Public Safety Employee Tax Exception Expanded

Starting in 2023, the IRS allows "Qualified Public Safety Employees" (QPSEs) that have 25 years of service to be exempt from the 10% early distribution tax when receiving a refund or lump sum payment from TMRS.

QPSEs that leave employment at age 50 or later are also still exempt from the 10% early distribution tax. Additional information on the definition of a QPSE and the different exemptions is provided on the [TMRS Refund Application](#) and the [TMRS Retirement Application](#).

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