



TRS Statistics

- ▶ As of February 28, 2013, the System's assets were **\$57.5 billion**.
 - \$53.5 billion as of June 30, 2012.
- ▶ Investment returns:
 - Fiscal YTD (2013) 02/28/13: **10.2%**
 - Fiscal Year (2011) 06/30/12: **2.2%**
- ▶ Asset Allocation as of December 31, 2012:
 - Equities: **70%** (\$38.9 bil)
 - Internal (In-house index funds): **80%** (\$31.2 bil)
 - External: **20%** (\$8.0 bil)
 - Fixed: 28% (\$15.5 bil)
 - Other: 2% (\$0.9 bil)
- ▶ Average Benefit on March 1, 2013 for New Service Retirees with 25+ years of service was:
 - **\$3,505 per month**
 - **\$42,060 per year**
- ▶ Average Benefit on March 1, 2013 for All Service Retirees with 25+ years of service was:
 - **\$3,073 per month**
 - **\$36,876 per year** ☘



Reaching Out

from

Jeffrey L. Ezell, Executive Director

At TRS, we realize that an informed customer is a happy and successful customer. That is why we work hard to provide everyone with various means of communication—from our website and our call center, to our in-house counseling services and our outreach program. Our goal is to provide you with valuable information, when and where you need it.

As you may have noticed, we redesigned our website to make information, the latest news, forms, and documents easier to locate. The new design is also “smart phone friendly” now so you can access TRS information on the go.

Our call center representatives are very knowledgeable and can help you with most requests. In fact, 99% of all questions, requests and concerns coming in to the call center are answered, fulfilled, and handled without ever having to be transferred to another division. These representatives also handle all online chat inquiries—another way to quickly get your questions answered.

And just because you are retired, doesn't mean we don't want to stay in touch. We welcome invitations to visit with and speak to our retirees throughout the State. Our outreach team is more than happy to update our retirees on the latest news at TRS—legislative updates, statistical information, and new and enhanced services provided by TRS. We have spoken at many events sponsored by the Georgia Retired Educators Association, the Professional Associations of Georgia Educators, and the Georgia Association of Educators and welcome inquiries from any other retiree associations or groups.

If you would like TRS to come and speak to a group of retirees, please contact Mike Zarem at 404-425-6616. We are always happy to try and accommodate your requests.

Also, if there is something you feel we don't offer but should, or something we could improve upon, please let us know. Your feedback is important and our goal is to provide you with valuable information in the most effective and efficient ways possible. ☘

P2

Working After Retirement

P3

Board News

P4

Legislation

Working After Retirement

Governor Deal signed a bill that changed the repeal date to June 30, 2013 relating to TRS retirees returning to full-time employment while still receiving benefit payments. This law was scheduled to automatically be repealed on June 30, 2016 and allows retirees who retired under a normal service retirement to return to work and continue receiving full retirement benefits provided the retiree has been retired for a minimum of 12 months.

Normal service retirement is defined as having at least 30 years of service credit or being age 60 with at least 10 years of service credit. Local school systems may employ a retiree as a full-time classroom teacher, principal, superintendent, media specialist or counselor. Georgia law specifically defines classroom teacher as a certified teacher (pre-K thru grade 12), employed by the public school system with the sole responsibility of academic instruction in a classroom. Extracurricular employment in addition to classroom teaching (i.e. coaching, athletic director, band director) is not eligible. Principals cannot return to work in the same positions in the same schools from which they retired and superintendents cannot return to work in the same position in the same school system from which they retired. Regional educational service agencies may still employ a retired teacher as an improvement specialist.

A school system employing a retiree must pay all employee and employer contributions to TRS as if the retiree was an active member of TRS. The retiree does not accrue any additional employment benefits or receive any further creditable service as a result of re-employment.



IMPORTANT NOTE: If you are negotiating a return to work employment contract under the provisions outlined above, please note that this type of employment will no longer be allowable after June 30, 2013, regardless of what your contract states. Retirees who are currently under an employment contract which extends beyond June 30, 2013, will be required to terminate or suspend their TRS retirement benefit.

Please remember that you must inform a TRS employer that you are a retired TRS member prior to accepting a position. Employers are required to submit to TRS all potential TRS retiree employment.

For more information, please visit the Retiree/Working After Retirement section on our website, www.trsga.com. ☞

Board News

We are pleased to welcome our new Trustees and happy to announce that we now have a full, 10-member Board. Ms. Amy R. Nimmer and Dr. William G. Sloan were appointed by Governor Deal. We are excited to have them as a part of the team.



Ms. Amy R. Nimmer

Ms. Nimmer is currently employed by the Pierce County Board of Education. She has been a math teacher at Pierce County Middle School for nine years and is currently the head competition cheer coach for Pierce County High School.

Ms. Nimmer earned her bachelor's degree from Armstrong Atlantic State University and an educational specialist degree from Valdosta State University. Ms. Nimmer is a member of the Leadership Georgia Class of 2012 and attends Emmanuel Baptist Church. She and her husband, Chad, have three children. They reside in Blackshear.



Dr. William G. Sloan, Jr.

Dr. Sloan has been the Executive Director of the Georgia Retired Educators Association since 2005. He retired in 2005 after serving as principal of East Hall High School for more than 17 years. He was also a principal at Lyman Hall Elementary and Chestnut Mt. Elementary Schools. Dr. Sloan began his career as a teacher and a football and baseball coach at South Hall High School.

Dr. Sloan was named the State High School Principal of the Year in 2004 by the Georgia Association of Secondary School Principals. He has previously served on the Professional Association of Georgia Educators Board of Directors and the Georgia Association of Secondary School Principals Board of Directors.

Dr. Sloan holds an undergraduate degree from Georgia Southern College, M.Ed. Edu. Administration and Ed. S. Edu. Administration degrees from the University of Georgia, and a doctorate in Educational Administration from Nova Southeastern University. He and his wife, Janice, have two children and two grandchildren. They reside in Gainesville. ☘

2013 IRS Income-Tax Withholding Tables

The Internal Revenue Service has released updated income-tax withholding tables for 2013 reflecting the changes by Congress on January 1st. TRS has updated its system with these new rates. You may have noticed a change in your net benefit payment in your February check.




Legislation

The 2013 Georgia General Assembly convened on January 14, 2013, and is the first year of the two-year biennium session. Retirement legislation introduced, but not acted on, during previous sessions is no longer valid.

Retirement legislation that has a fiscal impact can only be introduced during the 1st year of a two-year session and can only be acted on during the 2nd year. Therefore, the earliest date that a fiscal piece of legislation introduced during the 2013 session can become effective is July 1, 2014.

There are six bills pending currently that have an impact on TRS.

HB 232 allows the Board of Regents to set the employee contribution rate for members of the Regents Retirement Plan. Currently, the TRS Board of Trustees determines this rate. (non-fiscal bill)

HB 345 streamlines the definition of “teacher” in TRS law. The bill clarifies and consolidates the definitions of “teacher” and repeals obsolete provisions. This bill does not change the definition of “teacher” and

does not affect eligibility for membership in the System. This bill is simply a clean-up bill. (non-fiscal bill)

HB 386 makes stylistic changes to the definition of “annuity savings.” (non-fiscal bill)

HB 489 allows a retiree who elected a survivorship and named his or her spouse or former spouse as beneficiary to revoke the survivorship option if the spouse remarries. The retiree would be allowed to elect a new plan of retirement. The modified retirement plan election would be an allowance of equal actuarial value. (fiscal bill)

HB 516 would allow a former TRS member who made an irrevocable election to join the Regents Optional Retirement Plan (ORP) to revoke the election and re-join the TRS. The individual would also be allowed to establish the previous ORP service by paying any amount they choose; however, TRS will only grant service credit based on the amount funded by the member’s payment without creating any actuarial accrued unfunded liability to TRS. The member will not be granted service credit in excess of the actual years of ORP service. The payment must be made no later than December 31, 2014, for any person in employment on July 1, 2014. For an individual who becomes employed after July 1, 2014, the payment must be made any time during their sixth year of eligible university system employment. (fiscal bill)

SB 143 clarifies the duties of the Board of Trustees are in addition, and not limited, to their common law duties. (non-fiscal bill)

For the latest legislation information, please check our website. ☘

Benefit Payment by Paper Check

If you still receive your benefit payment via a paper check, we would like to remind you that the United States Postal Service (USPS) will no longer deliver mail on the weekends beginning August 2013. There are 4 months in which the 1st either falls on a weekend or a holiday, so you may not receive your check in a timely manner. For example, in September 2013, the 1st falls on a Sunday and the 2nd is Labor Day. TRS will mail your check August 30th, but because of the weekend and holiday, you may not receive your benefit payment via the USPS for up to 7 days. If you sign up for the TRS Electronic Funds Transfer (EFT), you don’t have to guess when your check will be delivered because you know that your money will definitely be in your account on the 1st business day of each month.

To sign up for EFT, please go to www.trsga.com and log on to your TRS account, or you may download a form from the Forms page