

The Advisor

Newsletter of the Teachers' Retirement System of Oklahoma

FALL 2026

The Director's Corner



A Session of Balance: Reflecting on the 2026 Legislative Session

Every year, the Oklahoma Legislature must weigh competing priorities with a limited amount of state revenue. This year, they struck a balance for our active members in the classroom today, our retirees who've already given their careers to public education in Oklahoma, and the districts trying to recruit and retain great teachers. Let's dive into what passed, what

it means for you, and why I think our legislators deserve real credit for what was accomplished this session.

Investing in the Teachers in Our Classrooms Today

The FY2027 budget, signed by Governor Stitt, includes an across-the-board pay raise for Oklahoma teachers, funded without drawing down TRS assets. For a state that has struggled for years to keep pace with our neighbors on starting pay, this is a meaningful, tangible investment in the people building the future leaders of our community.

The First COLA for Retirees Since 2020

For our retired members, the headline is **Senate Bill 1144**, which delivers the first cost-of-living adjustment TRS retirees have seen since 2020. Members retired 8 to fewer than 20 years as of June 30, 2026, will receive a 3% increase. Members retired 20 years or more will receive a 6% increase. The increase becomes a permanent addition to your base benefit, and it reflects lawmakers listening to the retirees who reached out, showed up, and made their voices heard throughout session. The COLA takes effect



November 1, 2026, and will first appear in the payment issued December 1, 2026.

Bringing Retired Teachers Back to the Classroom

House Bill 2288 reforms postretirement employment rules, effective July 1, 2026. Retirees will now be able to return to work in TRS-covered positions without the earnings limits that previously capped how much they could earn while continuing to draw a benefit, after taking a required six-month break in service. For a state facing a real teacher shortage, this gives experienced, retired educators a practical path back into classrooms and gives districts another tool to fill vacancies with people who already know how to teach. It's a good example of legislation designed with our employers' recruiting challenges directly in mind.

Protecting the System's Long-Term Health

The same bill that delivered the COLA also renewed the Legislature's commitment to TRS's funding. Lawmakers agreed to continue dedicating a share of state tax revenue to TRS — the mechanism that has driven the System's funded ratio up dramatically from 48% to 80% over the past fifteen years — until TRS reaches full funding or 2036, whichever comes first. That's not a small thing. It would have been easy, in a tight budget year, to redirect that revenue elsewhere. Instead, legislators chose to stay the course on paying down the unfunded liability and wrote that commitment into law. That's the kind of discipline that will ultimately get TRS to 100% funded.

Why This Matters

This session our lawmakers found a way to balance the needs of school districts, active members, and retirees — not an easy needle to thread. I want to thank our legislators in both chambers, on both sides of the aisle, for that work. I also want to thank our members for sharing your stories with your legislators this session. Thank you for showing up for yourselves, for each other, and for serving in Oklahoma's public schools. If you have questions about how this legislation affects your individual benefit, reach out to our member services team through **MyTRS** or give us a call. We're here to help.

**-Sarah Green, Executive Director,
Teachers' Retirement System of Oklahoma** ◀

Did you know?

October is National Retirement Security Month, and Americans are sending a clear message about the future they want:

70%
believe a pension is better than a 401(k).



Board Member Spotlight

Dr. Greg Winters



TRS Member Spotlight: Meet Dr. Greg Winters

Dr. Greg Winters has dedicated over 50 years to public education in Oklahoma — a journey that began in the classroom, carried through his years as a CareerTech Superintendent, and has continued in his service on the TRS Board of Trustees.

1 Tell us about your background in education.

I started my career in Education in the Fall of 1974 as a teacher and coach in the Mid-Del Public Schools. After four years in the classroom, I moved into administration as an assistant principal at Midwest City High School for one year. I was recruited to move to Choctaw High School and served as the assistant principal there for three years.



After my time in the comprehensive schools, I was recruited to become the Assistant Superintendent at Eastern Oklahoma County Technology Center. I served in that position and, after 18 months, was elevated to the Superintendency. I served there in that position for the next eighteen years. Kiamichi Technology System came calling, and I was selected to be the Superintendent there for the next 3 years. After that time in Southeastern Oklahoma, I was hired to be the Superintendent at Canadian Valley Technology Center in Canadian and Grady County. I served out the remainder of my career and spent eleven years as the Superintendent.

2 What did you like best about your career?

My favorite part about my job was having the opportunity to be around great teachers. I loved spending time in the classrooms, watching teachers interact with their students. I always said, put a great teacher in a classroom and the students will always achieve more than they expect to.

3 How did TRS help you in planning for retirement?

I was originally on the TRS Board from 1995–2001 and worked closely with the staff and got to understand how the system worked. So, when it was time for me to get serious about my retirement planning, I reached out to staff and was guided through every step in the process.

4 How long were you a member of TRS?

I served a total of 43 years as an educator in Oklahoma and retired with 44 years of service.

5 What do you enjoy most in retirement and why?

I enjoy my retirement. It allows me to spend time with my family and to be able to watch my grandkids grow and mature. My wife, Meme, and I just celebrated our 51st wedding anniversary. We enjoy our church responsibilities and our volunteer work delivering mobile meals in Yukon. Since my retirement, we have traveled the world. We have visited five continents and plan to visit all seven before we are done!!

6 What advice would you provide an active member when planning for retirement?

I would encourage anyone who is thinking about retirement to contact TRS and have one of our great staff members walk them through the process. We also have staff that coordinates pre-retirement seminars around the state, and I would encourage anyone to attend.

Thank you

We appreciate your service to education in Oklahoma. ◀

SOCIAL SECURITY, TRS RETIREMENT, AND YOU!



TRS PENSION

A lifetime benefit you've earned through your service.



SOCIAL SECURITY BENEFITS

A potential source of income in retirement.



SAVINGS 403(b) / 457(b)

Your personal savings to help reach your goals.



As of September 2025, about 54 million people were receiving Social Security retirement benefits. Think of your retirement income as a three-legged stool: your **TRS Pension**, **Social Security Benefits**, and any **Savings** from a defined contribution plan like a 403 (b) or 457 (b). The *average* monthly payment from Social Security for a retiree at Full Retirement Age with the required 40 Social Security work credits is \$2,016.48. However, you may owe federal and state taxes on part of your payment(s), so keep that in mind when estimating your total retirement income.



Full Retirement Age for Social Security benefits is 67 if you were born after 1960. In contrast, TRS allows you to retire with full benefits at age 65 if you became a member on or after November 1, 2011. This means you could retire and start receiving your TRS benefits *before* you can start receiving your full Social Security benefits. (See the [**TRS Member Handbook**](#) if you have been a member longer.) The Social Security Administration recommends you apply for Social Security benefits about 4 months before you want payments to begin, regardless of your age, and apply for Medicare benefits three months before your 65th birthday if you aren't already receiving benefits.

TRS no longer limits how much you can earn from work after you retire, so working after retirement will not reduce your TRS pension. Social Security works differently: if you're under Full Retirement Age, it does limit the amount you can earn while receiving Social Security benefits and going over that limit will temporarily reduce your Social Security payment. This limit ends when you reach your Full Social Security Retirement Age.

For 2026, the Social Security earnings limit is \$24,480 per year for those under Full Retirement Age. If you earn more than that, Social Security will withhold \$1 in benefits for every \$2 you earn above the limit. Because this limit is specific to your age and retirement timeline, it's worth confirming the exact figure that applies to you before you retire — that way, you can factor it into your decision about whether, or how much, to work. Your TRS pension benefits are NOT counted as earnings for Social Security earnings limits.

Under Oklahoma law, the first \$10,000 in TRS pension benefits you receive yearly is exempt from Oklahoma taxable income. However, TRS pension benefits are taxed at the federal level. And TRS pension benefits are combined with your Social Security benefit and all other sources of income to determine how much of your Social Security benefit gets taxed at the federal level.

Like TRS, Social Security also offers survivor and disability benefits so make sure you are familiar with these programs. Both TRS and Social Security have online account systems requiring you to receive your payments through direct deposit. See www.ssa.gov/myaccount.

And if you haven't yet registered for your [**MyTRS**](#) account you can find that on our website at www.mytrs.trs.ok.gov/login.

For more information on Social Security, visit www.ssa.gov/retirement. 



OUR MISSION:

We collect, protect, and grow assets to provide a secure retirement income for public education employees.

TRS BOARD OF TRUSTEES

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Kelsey Ardies

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SECRETARY

Marla Tharp

TRUSTEES

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Mark Wood

Dr. Theodore Murray for State
Superintendent Lindel Fields

Dr. Greg Winters for Director of Career
Tech Brent Haken

*The TRS Board of Trustees
is found on our [website](#).*

This publication is issued by Teachers' Retirement System of Oklahoma as authorized by Executive Director and is located at the following website(s): oklahoma.gov/trs/publications/advisor. This publication has been submitted in compliance with Section 3-114

Sarah Green named among

P&I's

2026 Influential Women in Institutional Investing



Teachers' Retirement System of Oklahoma Executive Director Sarah Green has been named one of Pensions & Investments' 2026 Influential Women in Institutional Investing, in recognition of her leadership at TRS and her impact on the public pension and institutional investment industries.

The annual recognition honors accomplished women from across the institutional investment field. To be



considered for the 2026 honor, nominees were required to have at least 10 years of industry experience and demonstrate measurable results within both their organization and the broader industry. Candidates were also evaluated on their commitment to attracting, retaining, supporting, and promoting women in the field. Honorees were evaluated by an advisory board, a panel of industry experts, and members of P&I's leadership and editorial team.

Green has nearly two decades of experience in public pension administration and law. Before becoming Executive Director, she served as TRS General Counsel. Today, she oversees all aspects of the System, including fiduciary governance, public policy, and the stewardship of retirement assets on behalf of Oklahoma's public education workforce.

Pensions & Investments highlighted Green's leadership and commitment to fiduciary responsibility, noting that the TRS fund has grown by 45% under her leadership while reducing portfolio risk and maintaining adequate funding. Green also launched TRS's first investment internship program and supports the development of future professionals through her involvement with the Student Investment Fund and Women in Finance at the University of Oklahoma.

Green's selection places her among leading executives, chief investment

officers, consultants, and other professionals helping shape the future of institutional investing. For TRS, the honor recognizes the leadership and expertise supporting the System's continued commitment to serving Oklahoma's public education employees.

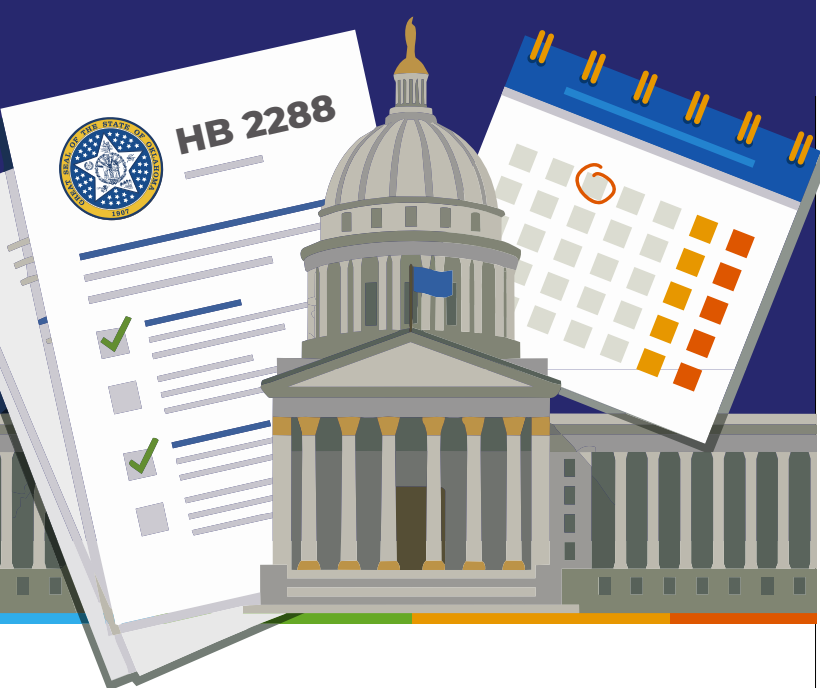
View Pensions & Investments' 2026 Influential Women in Institutional Investing honorees:

<https://www.pionline.com/awards/influential-women-in-investing/2026/> ◀



The TRS team attending the Pensions & Investments awards presentation included Joe Cappello, Deputy Chief Investment Officer; Sarah Green, Executive Director; and Terri Phillips, General Counsel.





- Effective July 1, 2026, earnings limits for all retired TRS members have been removed.
- The bona fide separation requirement still applies - meaning TRS members cannot arrange to return to employment in public education before they retire. ◀

Member Feedback

We recently asked members:

"Any ideas on how TRS can improve customer service experience?"

One response stood out because it reminded us that great service starts with listening, being helpful, and treating every member with respect.

"Every time I have visited this facility, I have been very impressed with how I'm greeted, how my questions are answered (they NEVER seem annoyed or too busy or pre-occupied). They smile and I always get the help I need (they should train some folks in OTHER professions). A THANK YOU to all of them!"

Thank you to everyone who shares feedback with us.

Your comments help us recognize what we're doing well and identify opportunities to serve Oklahoma educators even better. ◀

What TRS Members Should Know About HB 2288

Planning to return to work after retirement?

New changes under **HB 2288** went into effect on **July 1, 2026**, and may impact TRS members considering post-retirement employment.

Read the full HB 2288 FAQ [here](#).

We encourage members to review the full FAQ and understand how these changes may apply to their retirement plans.

What you need to know:

- TRS members retiring on or after July 1, 2026, are now required to have a 6-month break-in-service before returning to work with a TRS employer.



Not All Retirement Plans Are the Same

Here's what makes a defined benefit plan different.



Defined Benefit Plan

TRS provides a defined benefit plan, which means your retirement benefit is based on a set formula that considers factors like your years of service and salary history — not just stock market performance.

Unlike retirement plans that depend primarily on investment account balances, a defined benefit plan is designed to provide a reliable monthly income for life after retirement. That predictability can help members plan with more confidence and better understand what to expect in the future. Learning how your retirement plan works today can help you make more informed decisions for tomorrow.

The best way to stay informed is by logging into **MyTRS** – the online portal exclusively for TRS members.

With **MyTRS**, you can view your service and salary history for accuracy, prepare retirement estimates, and update personal information including your account beneficiaries.

Creating your **MyTRS** account helps protect your account by reducing the risk of unauthorized access and fraud attempts on your account, ensuring that only you can view and manage your personal retirement information. 





**“My career with
the Teachers’
Retirement
System has
truly become
my life’s work.”**

— **Frances Rogers**
Member Services Manager
Retirement Planning



SB 1144 - TRS Cost of Living Adjustment (COLA)

The Oklahoma Legislature passed Senate Bill 1144 during the 2026 session, which provides a cost-of-living adjustment (COLA) to certain retired members of the Teachers' Retirement System. Any person receiving benefits from TRS as of June 30, 2026, who continues to receive benefits on or after November 1, 2026, may receive an increase of 0%, 3%, or 6% based on their length of retirement. For more information and to see if you qualify for the COLA, please refer to the ***COLA Frequently Asked Questions***.

Taking time to understand your TRS benefits can help make that transition smoother when the time comes. 



**Did you know TRS
has social media?
Check us out on:**



TRS WEBSITE
oklahoma.gov/trs



INSTAGRAM
@trsofok



FACEBOOK
***Oklahoma Teachers
Retirement System***



YOUTUBE
@TRSoFOK





Retirement Goals

Upcoming Retirement Planning Seminars

October 22, 2026 | 11:00am

Tahlequah

[Register Here](#)

December 3, 2026 | 11:00am

Wilburton

[Register Here](#)

Upcoming Virtual Retirement Seminars

October 27, 2026 | 4:00pm

[Register Here](#)

CALENDAR REMINDERS

Check our website for up-to-date information on seminars and other event notices.

TRS [Retirement Planning Seminars](#)

NOVEMBER 26-27

Thanksgiving Holiday

DECEMBER 24-25

Christmas Holiday



2026 Direct Deposit Dates

Monthly benefit payment schedule for retirees and annuitants

Your monthly benefit payment is deposited directly into your bank account on the first of the following month. If a scheduled date falls on a weekend or federal holiday, your deposit will be made on the preceding business day.

Benefit Payment For	Direct Deposit Date
October 2026	October 30, 2026
November 2026	December 1, 2026
December 2026	December 31, 2026

Need to change your bank account? Contact TRS using MyTRS secure messaging, online chat, phone, or in person to request the Authorization for Direct Deposit form. If TRS receives your correctly completed form and required bank documents **on or before the 15th of the month**, the change will **apply to next month's payment.** 



OKLAHOMA
Teachers' Retirement System

Have Questions? Need Help?

Here's how you can get in touch with us.

EMPLOYER SERVICES

(405) 522-3130 or
HelpDesk@trs.ok.gov

LEGISLATION

(405) 521-6024

FINANCE

(405) 521-4741
- Installment Payments
- Employment Payments

COMMUNICATION & EDUCATION

(405) 521-4742

MYTRS.TRS.OK.GOV

- Start Retirement Process
- Designate Beneficiaries
- Update Tax Withholding
- View 1099-R
- Print Income Verification
- Update Contact Information

OKLAHOMA.GOV/TRS

- *Member Handbook*
- *FAQs*
- *Retirement Webinar & Seminar Information*
- *Forms*

PHYSICAL ADDRESS

301 N.W. 63rd, Suite 500
Oklahoma City, OK 73116

MAILING ADDRESS

PO BOX 53524
Oklahoma City, OK 73152

LOBBY HOURS

Mon – Fri 8 a.m. to 5 p.m.

TELEPHONE

(405) 521-2387

INFORMATION CENTER

(405) 521-2387 or mail@trs.ok.gov
- General Information
- Direct Deposit
- *MyTRS* Assistance

MEMBER BENEFITS & RESOURCES

(405) 522-1523 or
TRS.SupportServices@trs.ok.gov
- Survivor Benefits
- Withdrawals
- Post-Retirement
- Disability Retirement

RETIREMENT PLANNING & AUDITING

(405) 522-1533 or
TRS.Counselor.VoiceMail@trs.ok.gov
- Audits/Estimates
- Billings
- Retirement Finalization
- Reconciliation

