



## WHAT IS TRS?

The Teachers' Retirement System of Oklahoma (TRS) is a state agency that administers retirement assets and provides income security through a lifetime monthly retirement benefit to each of our retirees. TRS manages a defined benefit plan (also known as a pension plan) under Section 401(a) of the Internal Revenue Code. Our members are educators and employees working in Oklahoma public education institutions and agencies.



## WHO IS ELIGIBLE TO PARTICIPATE IN TRS?

There are two types of members in TRS: **Classified and Nonclassified employees.**

### Classified Employees:

Classified employees are required to participate in TRS. Classified employees include:

- Any teacher, principal, superintendent, supervisor, administrator, librarian, or certified or registered nurse.
- Any employee who is in a supervisory position, the function of which is primarily devoted to public education.

Classified employees in TRS should **NOT** be confused with "Certified Staff."

### Nonclassified Employees:

Nonclassified employees are allowed, but not required to participate in TRS. This category applies to individuals who are:

- Not classified employees at the same or a different school district;
- Regularly employed by the District (i.e. not employed as a temporary, seasonal, irregular or adjunct employee); AND
- Work twenty (20) hours or more per week.

Nonclassified employees must complete an election form **within 30 days** of their initial hire or eligibility for TRS deciding whether or not to participate in TRS. If the employee fails to make an election **within 30 days**, they are required to participate in TRS.

There are different eligibility requirements for employees of OU and OSU related to their Alternative Retirement Plan. These employees should check with their Human Resources Department to determine eligibility.



## WHAT ARE THE BENEFITS OF TRS?

### Retirement Benefits

Once retired, vested TRS members receive a lifetime monthly benefit from TRS. The amount of the benefit varies depending on the member's service years and final average salary:

$$2\% \times (\text{service years}) \times (\text{final average salary}) \div 12 = \text{monthly benefit.}$$

At retirement, members may select between five retirement options, all of which include a lifetime benefit to the member. Two of these plans include the option for an annuitant to receive a lifetime benefit after the member's death. Members with 30 years of service may also elect to receive a Partial Lump Sum payment at the time of retirement.

### Survivor Benefits

Upon an **ACTIVE OR RETIRED** member's death, TRS provides a survivor's benefit to the member's beneficiary at no cost to the member:

- **\$18,000 (Active Members).** This is in addition to the member's contribution account balance, including accrued interest.
- **\$5,000 (Retired Members).** This is in addition to the benefits provided by the retirement option selected by the retiree.

### Health Insurance Supplement

Retired members with 10 or more years of service may be eligible for a health insurance supplement of \$100-\$105 per month paid towards the retiree's health insurance premiums. To be eligible for this benefit, members must continue their TRS employer's health insurance upon separation from employment. Additional rules apply.



## WHEN CAN I RETIRE?

A vested member is eligible for an unreduced benefit based on the date they joined TRS:

### Joined on or after November 1, 2011

- Age 65 or Combination 90 at Age 60. These members may retire at age 65 OR when the member's age is at least 60 and years of creditable service total at least 90 (i.e., age 60 + 30 service years = 90).

### Joined from July 1, 1992 through October 31, 2011

- Age 62 or Combination 90. These members may retire at age 62 OR when the member's age and years of creditable service total 90 (i.e., age 55 + 35 service years = 90).

### Joined before July 1, 1992

- Age 62 or Combination 80. These members may retire at age 62 OR when the member's age and years of creditable service total 80 (i.e., age 60 + 20 service years = 80).

In certain circumstances, a vested member may choose to take an early, reduced retirement benefit or qualify for disability retirement.



## HOW DO I VEST IN TRS?

Members who joined the System prior to November 1, 2017, and have accumulated a minimum of five (5) years of eligible service in the public schools of Oklahoma shall be vested in the System and considered eligible to receive a monthly retirement benefit at some future date.

Members who join the System on or after November 1, 2017, will become vested when they have accumulated seven (7) years of eligible service.



**Have questions about TRS and retirement? TRS is here to help!**

Our Retirement Planning Consultants stand ready to help with any questions you have regarding participating in TRS.

**TRS Member Services:**  
877-738-6365 (toll-free)  
405-521-2387 (OKC)