

Teachers' Retirement System of Oklahoma
301 Northwest 63rd Street, Suite 500
Oklahoma City, OK 73116
405.521.2387

RULE IMPACT STATEMENT

A. BRIEF DESCRIPTION OF PURPOSE OF PROPOSED EMERGENCY RULES:

These rules are proposed to comply with the statutory responsibility of the Board of Trustees in establishing rules and regulations for the administration of the System and the transaction of its business (70 O.S. § 17-101 et seq.). These rules are necessary to the orderly administration of the System for the benefit of the System's members and to defray costs of administering the System.

TITLE 715. TEACHERS' RETIREMENT SYSTEM

CHAPTER 1. ADMINISTRATIVE OPERATIONS

715:1-1-13 is being amended to reflect current data management procedures of TRS.

B. CLASS OF PERSON(S) AFFECTED (CLASS BEARING COST OF RULES):

The classes of person(s) affected by the proposed rules are employers and membership of the Teachers' Retirement System of Oklahoma.

C. CLASS OF PERSON(S) BENEFITTED BY PROPOSED RULES:

The class of person(s) benefitted by the proposed rules is the membership of the Teachers' Retirement System of Oklahoma.

D. DESCRIPTION OF ECONOMIC IMPACT UPON AFFECTED CLASS OF PERSONS OR POLITICAL SUBDIVISIONS:

The proposed rules will provide a more efficient administration of the System, resulting in a positive economic impact upon affected classes of persons or political subdivisions. The proposed rules will not have an adverse effect on small business.

E. COST TO AGENCY, EFFECT ON STATE, INCLUDING A PROJECTED NET LOSS OR GAIN IN SUCH REVENUES:

None.

F. ECONOMIC IMPACT THAT IMPLEMENTATION OF THE RULES WILL HAVE ON POLITICAL SUBDIVISIONS AND WHETHER THE IMPLEMENTATION WILL REQUIRE THE SUBDIVISION'S COOPERATION IN IMPLEMENTING OR ENFORCING THE RULE:

None. The proposed rules will not have an adverse effect on small business.

G. LESS COSTLY OR INTRUSIVE METHODS:

None.

H. DATE IMPACT STATEMENT PREPARED:

November 16, 2022.

715:1-1-13. Change of address, name or district [AMENDED]

~~When a member moves to~~For active members, to document a new address, ~~or if there is a~~ change of ~~surnamename,~~ or a change of employer, TRS should be notified of such change by the ~~member's employer in writing or via the TRS Client~~Employer Reporting Portal. ~~Please include the new name, the former name and the Social Security number or Member ID number. This procedure also applies to retired members whose checks are directly deposited to their banking accounts. When an employee moves from one school district to another, the employee shall notify TRS. Active members can update their email address via the myTRS Member Portal. For retired members, changes of address or name shall be documented on the Personal Data Form 1R (Retired) or via the myTRS Member Portal.~~