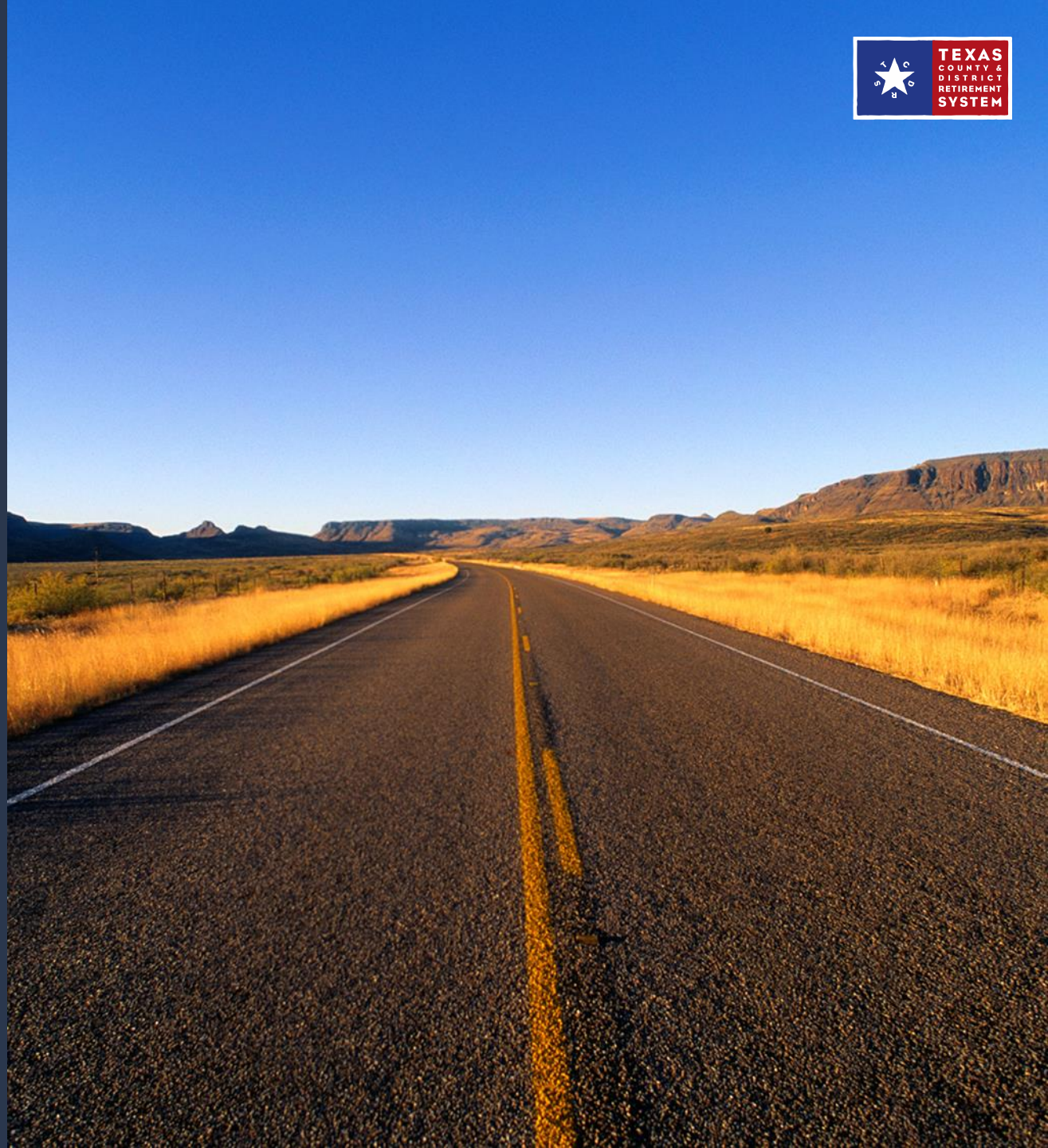


# *Destination*

## RETIREMENT

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Richard Ashcraft  
TCDRS Member Services  
Field Representative  
October 25, 2023  
TACERA Conference



# TCDRS DOES RETIREMENT RIGHT

---



**SAVINGS-BASED  
BENEFITS**



**RESPONSIBLE  
PLAN FUNDING**



**FLEXIBILITY AND  
LOCAL CONTROL**





*How*  
**THE PLAN  
WORKS**



# How YOUR PLAN WORKS

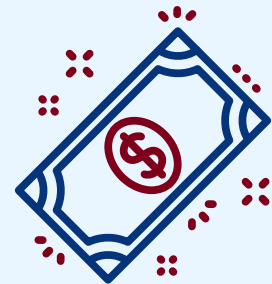
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4%, 5%, 6%, or 7% of your pay is deposited into your TCDRS account each pay period.



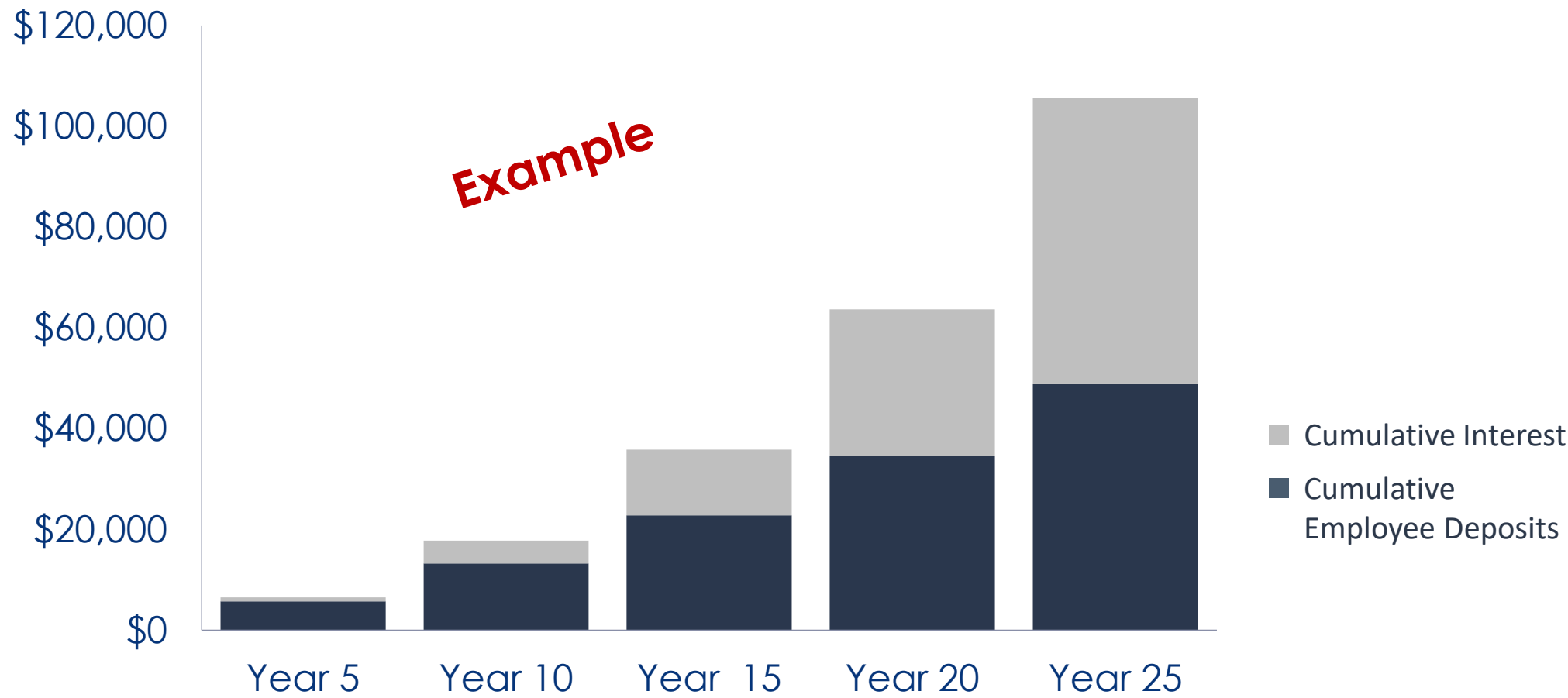
Savings grow at an annual, compounded rate of 7% interest.



You earn a lifetime benefit based on your account balance + 100% - 250% employer matching



# *Compound* INTEREST PAYS OFF





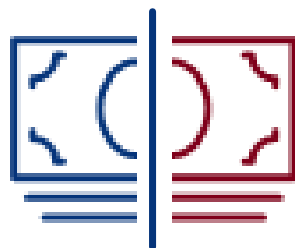
# *Lifetime* **BENEFIT**

Total  
Retirement Funds



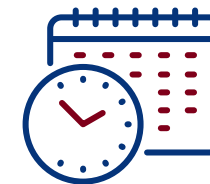
**Account  
Balance**

+



**Employer  
Matching**

Fixed  
Monthly Benefit



**Age**



**Benefit Payment  
Option**





*Life Events &*  
**YOUR  
BENEFITS**





*Naming a*

# **BENEFICIARY**

---

## **You can name:**

- One or multiple beneficiaries, as well as alternates
- Minor children, along with a custodian
- Your estate
- Charity or other organization

**If no beneficiary, TCDRS will pay benefit to spouse (if married) or estate**

**Update beneficiaries at [TCDRS.org](https://www.tcdrs.org)**





**GROUP  
TERM LIFE  
(Optional)**

Provides your beneficiary a single payment equal to your yearly salary

Benefit tied to your employment.

**(Optional)** Retirees receive a single payment of \$5,000.



A close-up, top-down view of a large stack of cut logs. The logs are arranged in a dense, overlapping pattern, showing the circular cross-sections of the wood. The wood grain is clearly visible, with concentric growth rings and a warm, golden-brown color. The bark is dark and rough, contrasting with the smooth, light-colored wood. The lighting is even, highlighting the texture and natural patterns of the wood.

*Service Time &*  
**ELIGIBILITY**



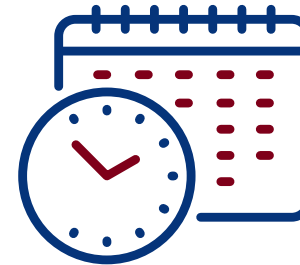




# *How to Get* **SERVICE TIME**



=



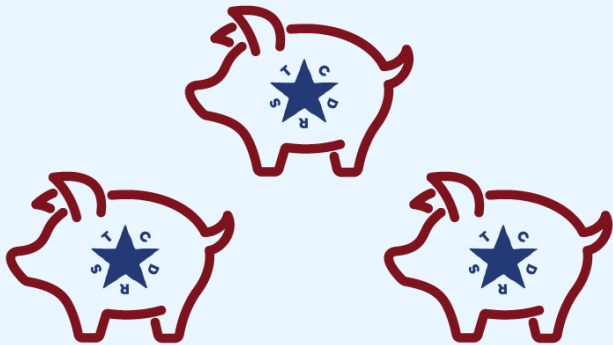
**One TCDRS deposit**

**One month of  
TCDRS service time**

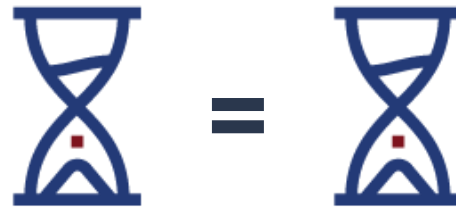


# OTHER WAYS *to* EARN SERVICE TIME

---



**MULTIPLE  
TCDRS ACCOUNTS**



**PROPORTIONATE  
RETIRMENT PROGRAM**

ERS, JRS, TRS, TMRS, COA



**MILITARY SERVICE  
TIME OR USERRA**

*Your*  
**MILESTONES**





# **SURVIVOR BENEFIT**

---

**Earned after 4 years of  
TCDRS service**

**Beneficiaries have option of lifetime  
monthly benefit**

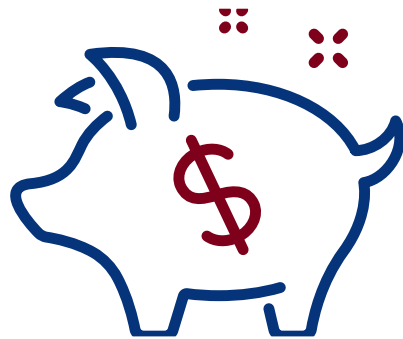
**Gives loved ones peace of mind**



# SURVIVOR BENEFIT

*One of two options*

---



**Lifetime Monthly  
Benefit**

(Employer Matching Included)



**Withdrawal of  
Account Balance**

(No Employer Matching)



# VESTING

---

**Vested after 5, 8, or 10 years of service**

**Means you've earned the right to a lifetime benefit when you're eligible and choose to retire**

# RETIREMENT ELIGIBILITY

## Age

## Service

Age 60	<i>and</i>	5, 8, or 10 years
Age	<i>plus</i>	Years of service = 75 or 80
Any age	<i>and</i>	20 or 30 years

\* Employee must be vested



*Leaving*  
**EMPLOYMENT**





# *Leaving* EMPLOYMENT



## Keep money with TCDRS

- + 7% interest
- + Lifetime benefit possible



## Rollover

- Forfeit Lifetime Benefit & Employer Matching
- + Avoid paying taxes



## Withdraw

- Forfeit Lifetime Benefit & Employer Matching
- Pay significant taxes





*Ready*

**TO RETIRE**



*Sources of*  
**RETIREMENT  
INCOME**

---



**Personal Savings**



**Social Security**



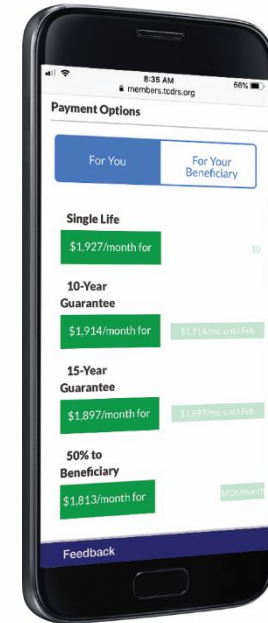
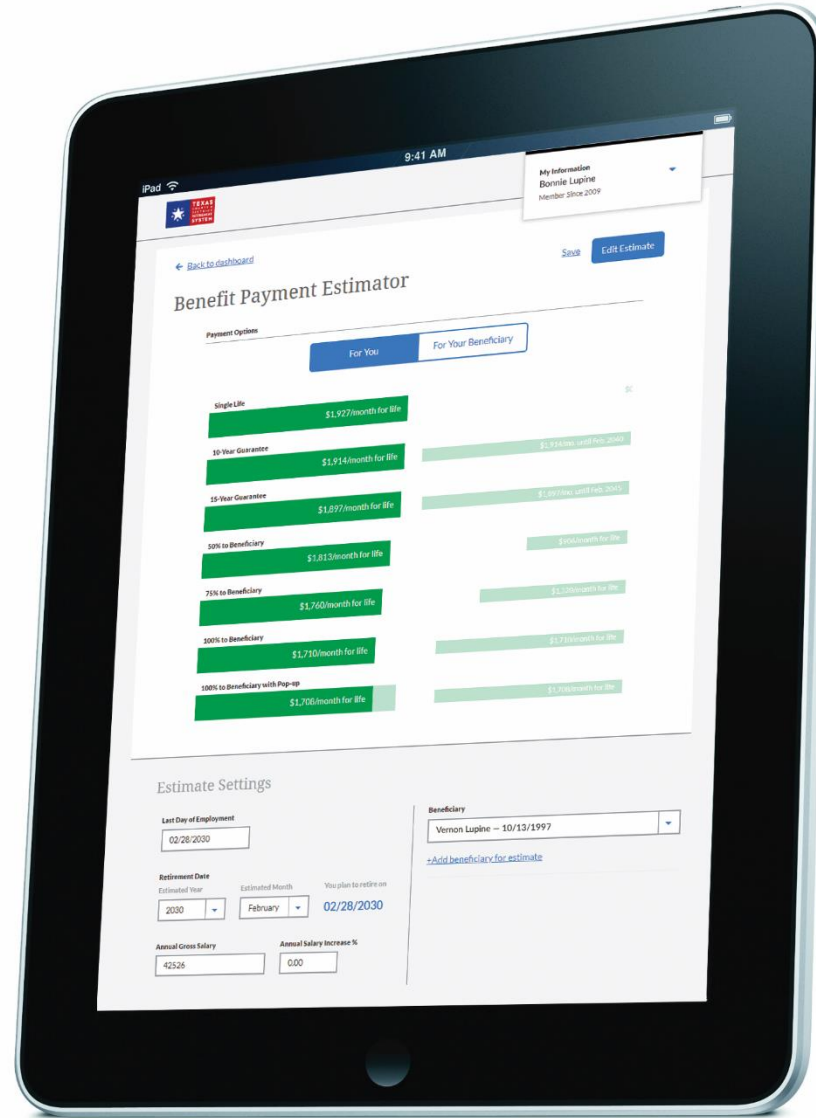
**Part-time Work**



**TCDRS**



# Estimate YOUR BENEFIT





*Online*  
**COUNSELING**

---

## **TCDRS.org/OnlineCounseling**

- Learn more about your benefits
- Receive personalized estimates
- Review benefit payment options

**All you need is a computer  
or mobile device, and an  
internet connection.**

**No webcam required!**



# *Benefit Payment* **OPTIONS**

7 options

All provide a  
lifetime benefit

Difference reflects  
possible payments  
to beneficiary

Consider your financial  
needs as well as your  
loved ones

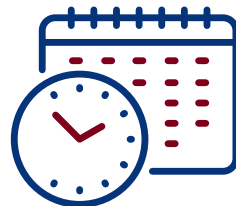


# Pick Your Benefit Payment **OPTION**



## Single Life

- Lifetime monthly payment
- Payments stop when retiree passes away
- Multiple beneficiaries, change if needed



## Guaranteed Term

- Lifetime monthly payment
- Beneficiary receives payment for remainder of 10 or 15 year term (term begins on retirement date)
- Multiple beneficiaries, change if needed



## Dual Life

- Lifetime monthly payment
- Select 100%, 75% or 50% of payment to continue for beneficiary's lifetime
- Variation: 100% to beneficiary with pop-up option
- Only one beneficiary, no changes



# MONTHLY BENEFIT ESTIMATE EXAMPLE

Retirement Date: 10/2025

Single Life Options	Member	Beneficiary
Single Life	\$2,000 for life	\$0
10-Year Guaranteed Term	\$1,950 for life	\$1,950 (thru 10/2035)
15-Year Guaranteed Term	\$1,900 for life	\$1,900 (thru 10/2040)

Dual Life Options		
50% to Beneficiary	\$1,850 for life	\$925 for life
75% to Beneficiary	\$1,800 for life	\$1,350 for life
100% to Beneficiary	\$1,750 for life	\$1,750 for life
100% to Beneficiary (with Pop-Up Option)	\$1,700 for life	\$1,700 for life

**Example**



*(Optional Benefit)*

*Consider Partial Lump-sum*

**OPTION**

Optional lump-sum payment up to 100% of your deposits and interest at retirement

Reduces your monthly benefit payments

Can be rolled into an IRA or tax qualified employer plan that accepts rollovers

Significant tax consequences if withdrawn



**Retirements are effective the last day of the month you choose to retire.**

**You will receive the interest through the end of that month.**

*Pick Your*

**RETIREMENT  
DATE**

---

**Mind the gap!**



Your retirement benefit will direct-deposit into your bank account the last business day of the following month.



*Select Your*  
**WITHHOLDING**

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Change your  
withholding anytime  
**TCDRS.org**

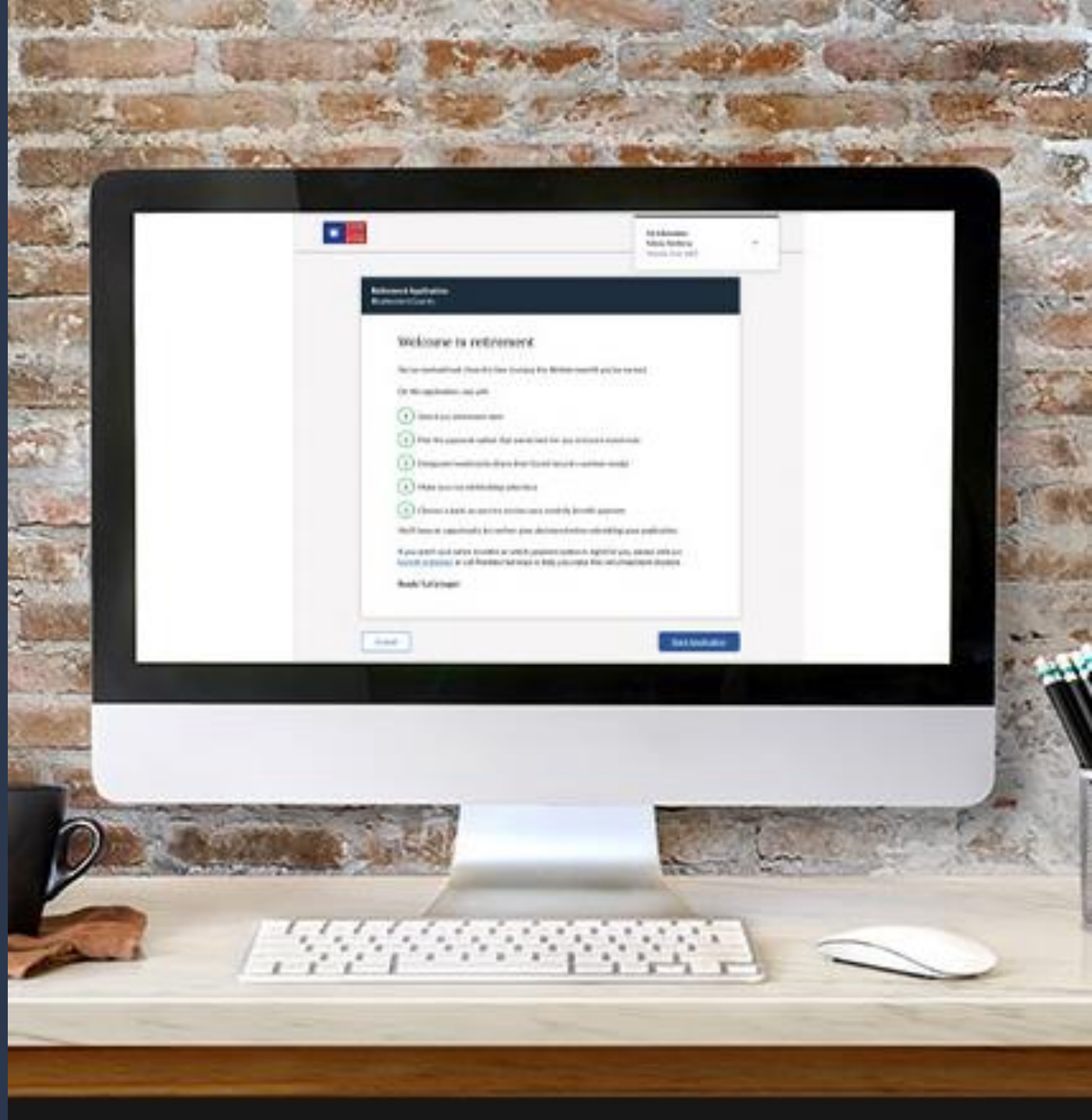
**Retirement benefits count as income.  
Consult the IRS or a tax advisor.  
Call us at 800-823-7782 to see how  
withholding will impact your benefit.**

TCDRS provides a 1099-R annually for your tax return.



# SUBMIT YOUR *Retirement Application*

Apply for retirement online  
[www.TCDRS.org](http://www.TCDRS.org)





*Return*  
**TO**  
**WORK**

---

There must be:

- No prior agreement to be rehired
- **AND** a one-calendar-month break in service.

Non-compliance results in suspension of benefits plus repayment of TCDRS money.

State and federal law requires signature upon retiring certifying awareness and compliance.

VISIT US [TCDRS.ORG](https://www.tcdrs.org)

CALL US [800-823-7782](tel:800-823-7782)

EMAIL US [MEMBERSERVICES@TCDRS.ORG](mailto:MEMBERSERVICES@TCDRS.ORG)

FOLLOW US





*How'd we do?*

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