

Find

OUT MORE

Schedule

A BENEFIT APPOINTMENT

Understanding

YOUR RETIREMENT BENEFIT

TRF Interactive Web Site

The TRF Interactive Web site is secure, convenient, and easy to use. New features continue to be added.

Visit TRF Interactive at www.inprs.in.gov for more information.

- **Options available for active members**

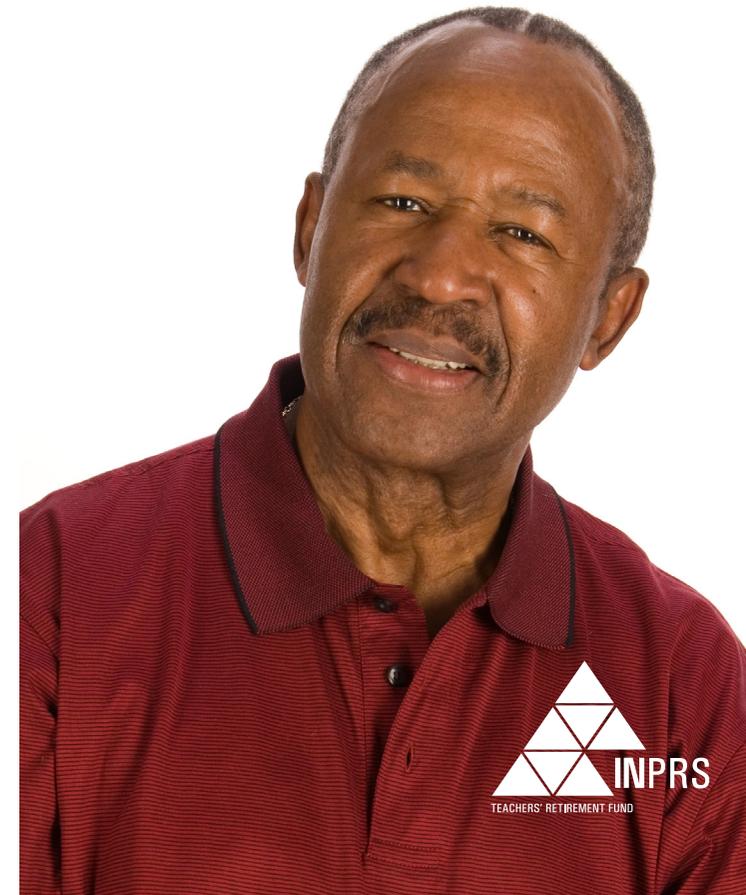
- Change demographic information
- Reallocate ASA/RSA investments
- View past quarterly statements
- Calculate a benefit estimate
- Change beneficiary information
- Access forms and publications
- Calculate cost to purchase service credit

- **Options available for retired members**

- Change demographic information
- Change income tax withholding
- Establish/change direct deposit
- View past benefit payments
- Reprint 1099-R form
- Access forms and publications

The Teachers' Retirement Fund encourages all members to attend a retirement benefit workshop when they are about two years away from retirement.

To register for a workshop, visit www.inprs.in.gov, click "Retirement Education," then click "Workshops." Click "Teachers' Retirement Fund Registration." Or, call us at (888) 286-3544 for more information or to register.



Benefits Summary

This brochure is intended to provide a general overview of your retirement benefit from the Teachers' Retirement Fund (TRF). For more detailed information, visit the INPRS Web site or call our office toll-free at (888) 286-3544.

Your TRF benefit consists of two parts.

1 Part One: Pension Benefit

- Vested after 10 years of qualified Indiana service
- Benefit calculated as 1.1% x Average of 5 Highest Salary Years x Years of Service
- In a fiscal year:
 - 1 Year of Service = 120+ work days
 - ½ Year of Service = 60 to 119 work days
- To Qualify for Regular Retirement – Unreduced Pension
 - Age 65 with 10 years of service
 - Age 60 with 15 years of service
 - Between ages 55-59 if age plus years of service total at least 85 (known as the "Rule of 85")
- To Qualify for Early Retirement – Reduced Pension
 - Ages 50–59 with 15 years of service; the reduction factor is based on age at retirement

2 Part Two: Annuity Savings Account (ASA)

- Vested immediately

- Mandatory 3% contribution each quarter
 - many employers cover all or part of this
- Voluntary contributions (not to exceed 10%)
 - Revocable post-tax contributions
 - Irrevocable pre-tax contributions
- Interest earnings and Investment gains/losses

3 Rollover Savings Account (RSA) - optional

- May create by rolling over funds from an existing IRA or other Qualified Retirement Plan
- Interest earnings and Investment gains/losses

Retirement Payment Options

MONTHLY PENSION BENEFIT	
A-1	Straight life annuity, 5-year certain
A-2	Straight life annuity
A-3	Straight life annuity, 5-year certain with pension, guaranteed recovery of ASA
B-1	Joint and 100% survivor benefit
B-2	Joint and 66-2/3% survivor benefit
B-3	Joint and 50% survivor benefit

ANNUITY SAVINGS ACCOUNT (ASA)	
ASA 1	Monthly benefit
ASA 2	Full distribution
ASA 3	Pre-'86 distribution, remainder is paid as rollover

ASA, CONTINUED...	
ASA 4	Pre-'86 distribution, partial amount paid as rollover, balance paid as distribution
ASA 5	Deferred distribution
ASA 6	Pre-'86 distribution, remainder deferred distribution
ASA 7	Pre-'86 distribution, remainder paid as monthly benefit

Other

- Disability Retirement
 - Must have a minimum of 5 years of qualifying service and be approved for Social Security disability while in a covered position
- Social Security Integration – Under age 62
- At age 70 with 20 years of qualifying service, you may receive a retirement benefit and continue to teach

Planning for Retirement

- To obtain as accurate a benefit estimate as possible, TRF recommends that you schedule a retirement session with a TRF benefit specialist within two years of retirement to discuss your options.

Reemployment after Retirement

- Reemployment in a TRF- or PERF-covered position requires a 30-day separation from service
- No earnings limitation if reemployed in a TRF- or PERF-covered position