



# RETIREE NEWS

INDIANA PUBLIC RETIREMENT SYSTEM

Fall 2019

Find out when you can expect your benefit payments from INPRS

Mark your calendars for your 2020 benefit payment dates.

TRF	PERF
Payment Date	Payment Date
Thursday: 1/2/2020	Wednesday: 1/15/2020
Friday: 1/31/2020	Friday: 2/14/2020
Friday: 2/28/2020	Friday: 3/13/2020
Wednesday: 4/1/2020	Wednesday: 4/15/2020
Friday: 5/1/2020	Friday: 5/15/2020
Monday: 6/1/2020	Monday: 6/15/2020
Wednesday: 7/1/2020	Wednesday: 7/15/2020
Friday: 7/31/2020	Friday: 8/14/2020
Tuesday: 9/1/2020	Tuesday: 9/15/2020
Thursday: 10/1/2020	Thursday: 10/15/2020
Friday: 10/30/2020	Friday: 11/13/2020
Tuesday: 12/1/2020	Tuesday: 12/15/2020

## RMD what?

Do you still have funds in your defined contribution (DC) account? If so, the Internal Revenue Service (IRS) has a distribution requirement for your DC. It's a Required Minimum Distribution (RMD)

based on age and employment status.

You may have to take an RMD if you will be:

- at least 70½ years old by Dec. 31, 2018, and not working in a PERF or TRF covered position;
- OR, will be 70½ years old by Dec. 31, 2018, and not working for an employer that contributes to PERF or TRF. For more information, visit the RMD Information page on our website at [bit.ly/inprsrmdinfo](http://bit.ly/inprsrmdinfo).

If you have questions, please contact our customer service center at (844) GO-INPRS or (844) 464-6777. Please address any tax questions that you may have with your tax advisor.

For all INPRS retired members



# REMINDERS!



Do you know your INPRS PIN? If not, give us a call today and get yours! Your PIN is required for many important transactions with INPRS

Remember to sign up for direct deposit! In 2020, INPRS will be transitioning retirees still receiving checks

to stored-value cards. Make the switch by logging on to your account at [www.myINPRSretirement.org](http://www.myINPRSretirement.org) or call us at (844) GO-INPRS or (844) 464-6777

Have an active DC account with INPRS? Remember, you can keep it with INPRS, roll it over, withdraw it, or annuitize

all of a portion of your balance. This account used to be known as your Annuity Savings Account (ASA)

1099s will arrive in your mailbox any time after Jan. 31, 2020. Pay special attention to Box 7 of your 1099 to ensure it is appropriate for your situation. If the "early distribution-no known exception" box is checked and you believe that

there is an exception, please consult your tax advisor. If you have questions about this, please call us at (844) GO-INPRS.

The 2020 Census will begin April 1 and will offer the option of paper, phone and online participation. All households should respond by May 2020. Remember, your participation is important!



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## UPDATE YOUR TAX WITHHOLDING:

It's time for you to do a quick "paycheck checkup." You're encouraged to update your federal income tax withholdings for benefit payments that are not eligible rollover distributions. To help you get a better idea, the IRS released a withholding calculator to help you identify your tax withholding. You can access the withholding calculator here: [bit.ly/2qynkIM](https://bit.ly/2qynkIM)

Phone: (844) GO-INPRS | Web: [www.inprs.in.gov](http://www.inprs.in.gov) | Email: [questions@inprs.in.gov](mailto:questions@inprs.in.gov)

Every attempt has been made to verify that the information in this newsletter is correct and up-to-date. Published content does not constitute legal advice. If a conflict arises between information in this publication and the law, the applicable law shall apply.

*The Indiana Public Retirement System (INPRS) is a trust and an independent body, corporate and politic. INPRS is not a department or agency of the state of Indiana, but is an independent instrumentality exercising essential government functions. (Indiana Code 5-10.5-2-3)*