



TRF AT A GLANCE

Contributions

Mandatory 3 percent employee share of gross wages paid by employer.

Employer crediting rate portion of employer share is 5.3 percent. Members must meet vesting requirements.^{1, 2}

Voluntary Contributions

- Employee may do direct rollovers from qualified plans

Voluntary Contributions, continued

- Employee can elect up to 10 percent of gross wages to contribute additional money
- Employee's voluntary contributions are post-tax.

Vesting

The employee share is fully vested upon hire and based on full years of participation:

- 1 year = 20 percent
- 2 years = 40 percent
- 3 years = 60 percent
- 4 years = 80 percent
- 5 years = 100 percent

Eligibility for Plan Participation

You must be a new TRF member entering into TRF-covered employment on or after July 1, 2019. You will be able to choose membership in either the Hybrid or My Choice: Retirement Savings Plan.³

Eligibility for Disability Benefit Payment

- Qualified for Social Security disability benefits and furnished proof of qualification
- Received a salary from a position covered by the My Choice: Retirement Savings Plan within 30 days of social security eligibility date
- Vested in employer share beginning at one year of participation

After demonstrating disability, member can withdraw funds.

Withdrawal is limited to the vested portion of the employee's account balance with this option.

Investment Options

Members direct their investments in a combination of any of eight funds (see list below). The default investment fund is the target date fund based on a member's estimated retirement date.

- Money Market Fund
- Fixed Income Fund

- Large Cap Equity Index Fund
- Small/Mid Cap Equity Fund
- International Equity Fund
- Inflation-Linked Fixed Income Fund
- Stable Value Fund
- Target Date Funds

¹My Choice: Retirement Savings Plan employer contribution rates are effective July 1, 2021 to June 30, 2022.

²Contribution amounts covering unfunded pension liability are not made to My Choice: Retirement Savings Plan accounts.

³More information is available in the TRF My Choice: Retirement Savings Plan Handbook.



TRF AT A GLANCE

Account Information

Daily valuation allows members to manage their Defined Contribution Account investments on a daily basis.

Withdrawals Before Retirement

Members who are actively employed in a covered position may not withdraw the account balance.

Members can withdraw their rollover account balance at any time.

Members who have demonstrated disability can withdraw the vested amount of their account balance.

Members who are not separated from service

- TRF My Choice members working in My Choice plan covered positions who are at least age 62 with at least 5 years of service may take a DC withdrawal while still working.

- Members working in positions NOT covered by the TRF My Choice Plan who are at least age 59.5 may also take a DC withdrawal while still working.

Available only when disabled or separated from service

- May leave account invested in TRF, or receive a distribution
- Rollover to qualified plan or other eligible retirement account
- No loans

Income and Options at Retirement

Members who meet the age and minimum balance requirements must make their distribution elections on the retirement application.

Choices determine payments

- May defer payment until April following age 72, if you are not actively employed in a covered position.
- May choose lump sum, partial withdrawal or rollover distribution
- Members who have reached age 62 may choose monthly payment for annuity
- Amount of distribution determined by account balance, taxes withheld, and distribution option chosen

Beneficiaries/ Spousal survivors

Payment

- After death of a member, designated beneficiary(ies), or the estate if there are no designated beneficiaries, receives the vested portion of the member's account balance.

Balance payment

- Receives total accumulated amount after death of member.

FOR YOUR BENEFIT

This handout is an overview of the TRF My Choice: Retirement Savings Plan provisions. Complete details of the plan's provisions are available in the current member handbook. You may read it or print your own copy from the INPRS website at www.inprs.in.gov. You may also request a copy in writing or by calling our toll-free number, (844) GO-INPRS.

Keep your information current. Report any changes in your name, address or beneficiary choices directly to INPRS. This is NOT something your employer can do for you. To change your beneficiary, name or address information, log on to your online member account by visiting myINPRSretirement.org.

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