

During your employment with a TMRS participating city, you have contributed a percentage of your compensation into your TMRS account, where it has earned interest annually. When you retire, your city will match the balance in your account at the city's chosen percentage. The total amount will be used to calculate a monthly payment for your lifetime.

You are eligible to retire if you meet either of the following age or retirement length-of-service requirements:

- Age: You are 60 with 5 or 10 years of service credit, or
- Length of service: You have 20 or 25 years of service at any age.

Use MyTMRS

An important tool for planning your retirement is MyTMRS, a secure online program that allows you to view your account and run retirement estimates. If you have not yet registered for MyTMRS, please do so at tmrs.com. MyTMRS provides secure access to your TMRS account 24/7. Before retiring, change your MyTMRS email to a personal, non-work email address.

MyTMRS shows your estimates under the available plan options. If you have a Qualified Domestic Relations Order (QDRO) on file, you must request your estimates from Member Services.

Applying for Retirement

Your TMRS retirement is a separate process from ending employment with your city. Your TMRS effective retirement date must be the last day of a calendar month, and your last day of employment with your city must be on or before your retirement date with TMRS. Your Application for Service Retirement must be received by TMRS within 90 days before your retirement date.

To apply for TMRS retirement, download the **Service Retirement Packet (TMRS-SRP)** from tmrs.com | Forms | Forms for Service Retirement, or request it from TMRS. The packet contains the forms and information you need.

Retirement Steps

1. Fill out the necessary forms in the retirement packet. Select a retirement option with Selection of Retirement Plan (page 4 of the SRP). You must name a beneficiary. If you do not want alternate beneficiaries or a PLSD, leave those pages of the form blank.
2. Have the city certify the application (page 2 of the SRP). Some retirement options require your spouse to notarize the form.
3. Decide whether you want a Partial Lump Sum Distribution (PLSD, page 8 of the SRP) as part of your benefit and how you wish to have it paid out (directly to you, or rolled over to another eligible retirement plan). If you are certified by your city as a public safety employee at the time you retire (see definition on the TMRS-15 form in the SRP), taxes on your PLSD may differ.

Pre-Retirement Resources

- ▶ "How to Retire" Link on TMRS Website
- ▶ Member Annual Statement
- ▶ MyTMRS
- ▶ TMRS Member Benefits Guide
- ▶ Website ("For Members" tab)
- ▶ Pre-Retirement Regional Conferences
- ▶ *TMRS Times* newsletter and e-newsletter

Post-Retirement Resources

- ▶ Retirement Account Statement
- ▶ MyTMRS
- ▶ Retiree Factsheet
- ▶ Website ("For Retirees" tab)
- ▶ *TMRS RetirementWise* newsletter and e-newsletter

4. If you are a public safety officer, see tmrs.com | For Retirees | How Do I? | Set up insurance payee under HELPS?
5. Provide financial institution information so that TMRS can direct deposit your payment each month. The form requests a voided check to verify accuracy.
6. Send the forms to TMRS by mail, fax, or upload to the City Portal (with assistance from an authorized city contact). Be sure to include a clear copy of your driver's license or other proof of birth.
7. After you submit the SRP, if TMRS needs additional information, we will contact you.
8. After we have received and processed all required items, TMRS will send you a confirmation letter. Review this letter carefully and notify TMRS of any errors. After your first monthly payment has been issued, you cannot change your retirement date, retirement plan option, and in most cases, your beneficiary designation. (Exception: If you marry or divorce after retirement, contact TMRS for more information.)
9. Your first benefit payment will be direct deposited the last business day of the month after your effective retirement date. For example, if your retirement is effective May 31, your first monthly benefit will be deposited in your bank on the last business day of June.
10. Decide on the federal income tax withholding election that you want applied to your benefit. Information on taxes is included in the SRP. Send your W4-P form to TMRS, NOT the IRS.

Post-Retirement Questions

Q. What happens if I return to work?

- A. If you start working for a city that participates in TMRS, it may affect your ability to retire. Effective September 2021, you may return to work at the city from which you retired after one year, and your retirement benefit will not be affected.

Q. Will my payment amount ever change?

- A. If your city has adopted a Cost of Living Adjustment (COLA) provision, you may be eligible for an increase after you have been retired at least 13 months. Your benefit amount will also change if you adjust the amount of your tax withholding or HELPS payment (if applicable) at any time.

Q. How do I get proof of income for my TMRS retirement benefit?

- A. After you receive your first benefit payment from TMRS, you may download an annuity verification letter through MyTMRS or call Member Services to request it.

Q. Will Social Security affect my TMRS benefit?

- A. If you receive Social Security benefits, they will not affect your TMRS benefit.

Member Service Center

Phone • 800-924-8677

8 a.m. to 5 p.m., Monday – Friday

Fax • 512-476-5576

Email

help@tmrs.com

Website

tmrs.com

Mailing Address

P.O. Box 149153

Austin, TX 78714-9153