
bulletin

recommended time frame for submission of TRS Form 129, *Termination Pay – Irrevocable Election*

The end of the school year is just a few months away, which means many teachers and other TRS members are considering retirement.

While the Termination Pay – Irrevocable Election (Form 129) must be signed and submitted to TRS at least 90 days before the member's last day of work, it is important that the member not submit the form too far in advance.

One reason is that a form signed with your district becomes null and void if the member goes to work in a different district. More importantly, a young teacher has no way of knowing how much termination pay he or she might receive in the future. A choice made several years ago might not meet the member's needs today.

Recommendation

TRS recommends that members wait until the final year of their career to make a termination pay irrevocable election. The member should obtain a retirement benefit estimate from TRS or from the "My TRS" online account system and should review all termination pay options and costs *before* signing Form 129. Then, at least 90 days before the last day of employment, the member and employer should sign and mail the form to TRS.

Please call the TRS office if you have concerns or questions about this bulletin.