



Montana Teachers' Retirement System

P.O. Box 200139, Helena, MT 59620-0139
406-444-3134 • 866-600-4045 • trs.mt.gov

TRS Office Use Only

FORM 113: RETIREMENT TERMINATION PAY

In compliance with the Americans with Disabilities Act of 1990, alternative accessible formats of this document will be provided upon request.

PLEASE TYPE OR PRINT LEGIBLY IN DARK INK

SECTION 1: MEMBER INFORMATION

Full Name: First _____ Middle _____ Last _____ Suffix (*Jr., Sr., etc.*) _____

Birth Date (mm/dd/yyyy) _____

Mailing Address: Street or P.O. Box _____ City _____ State _____ ZIP Code (*use Zip+4 if known*) _____

Last 4 Digits of SSN XXX - XX - _____

Telephone Number (_____) _____

INSTRUCTIONS TO MEMBER: Indicate Option 1, 2, or 3 to advise the Montana Teachers' Retirement System (TRS) how you would like your termination pay to be used in the calculation of your monthly retirement benefit. Options are described in the TRS Active Member Retirement Plan Handbook.

I hereby elect termination pay option: Option 1 Option 2 Option 3

- I have submitted **Form 129 Termination Pay – Irrevocable Election** at least 90 calendar days prior to my termination of employment, to allow the employee contribution due on termination pay to be remitted as tax-deferred.
- I have **not** submitted **Form 129 Termination Pay – Irrevocable Election**. I understand I must remit a personal payment representing the employee contribution due to TRS.

Member's Signature _____

Date _____

SECTION 2: EMPLOYER CERTIFICATION

INSTRUCTIONS: Please retain this Retirement Termination Pay form in your office until the employee has terminated, all wages have been paid, and the termination pay amount has been determined. Then complete the following steps:

At least ONE WEEK* before submitting your monthly contribution report in which the termination pay will be reported:

- (1) **Complete** all fields below with the employee's termination date, termination pay amounts, and other requested information.
- (2) **Access** the **TRS Termination Pay Calculator** screen in the online TRS Employer Wage & Contribution Reporting System.
- (3) **Input** all required values on the Term Pay Calculator to calculate the actual employee and employer contribution due to TRS.
- (4) **Print** the Term Pay Calculator screen and **attach** it to Page 2 of this form to verify the contribution amounts due.
- (5) **Mail** this signed, original **Retirement Termination Pay** form and the attached calculation to TRS. (Keep a copy for your records.)

* TRS requires one week's advance notice to set up the term pay buyback. This prevents you from receiving an error when submitting your report. Remit the contributions due on termination pay by the 15th of the month following the member's termination; otherwise, interest may be assessed.

Termination Date: _____ Employee's Termination Pay Amount: _____

Vacation \$ _____ Sick \$ _____ Incentive \$ _____ Total \$ _____

Will the employee contribution due on termination pay be remitted as tax-deferred? Yes No

Please verify the following amounts (do not include Termination Pay in these amounts):

Base Contract Amount \$ _____ Other Compensation \$ _____

Explanation: _____

I certify that the above named member has terminated their employment and that all information reported is complete and correct. If the member has signed TRS Form 129 *Termination Pay – Irrevocable Election*, unless otherwise required by law, the total termination pay amount payable to the member is reported; and that employee contributions will be withheld pursuant to IRC §414(h)(2) and Montana Code Annotated, §19-20-716. I also certify that the termination pay amount reported does not include deferred compensation as defined under IRC, 457(f).

Employer's Printed Name _____ TRS Six-Digit Employer Number _____ Telephone Number (_____) _____

Certifying Representative's Printed Name and Title _____ Certifying Representative's Signature _____ Date _____

ATTACH SCREEN PRINT OF
TERM PAY CALCULATOR