



Montana Teachers' Retirement System

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Horizons

Montana Teachers' Retirement System Newsletter

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Fall/Winter 2021

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Alternative accessible formats of this document will be provided upon request.

We all must find our own ways of coping with life's stresses. Helping children begin to do that will serve them their whole lives.

— FRED ROGERS

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Last summer, more than 900 active and retired TRS members participated in a survey designed to help identify ways in which TRS might use technology to expand online services and maximize customer satisfaction. Some highlights are presented below.

My TRS Secure Member Portal

Nearly two-thirds (65%) of retired respondents said they have used **My TRS**, whereas only 46% of active members (current educators) reported using it. Retirees may have a more immediate reason to log in, such as to view their monthly payment information or to download tax forms.

Current educators in general are more comfortable with the idea of conducting business online than their retired counterparts. However, survey results showed that a majority of retired and active members would like to perform certain tasks online. Because **My TRS** already incorporates top-notch security features, it is reasonable for members to have such expectations.

Here are some ideas that appeared on members' "wish list" for future system enhancements:

- **Apply for retirement online.** A large majority of active members (78%) and nearly two-thirds of retired members (64%) agreed that an online application would make the retirement process easier and more efficient. As a result, the TRS Board and staff have agreed to pursue this option over the next few years, although paper forms will remain available for members who prefer them.
- **Expand online features available to retirees.** Currently, TRS retirees and others who receive monthly payments must use paper forms and provide original signatures to make changes to their account information. Historically, this requirement has helped to ensure the person making the change is authorized to do so. However, a large majority (79%) would prefer to update their mailing address online, and 69% would like to update their direct deposit information online. Security features built into **My TRS** may provide even better protection than paper forms and original signatures, and TRS will consider adding these online features as time and resources allow.
- **Other trends and preferences.** In addition to a strong preference for an online retirement application, two-thirds (66%) of active members want the option to choose paperless delivery of their TRS Annual Statement of Account. A significant number (41%) also said that **My TRS** would benefit from a more mobile-friendly design, and we agree. TRS is already looking into options for making its public website and **My TRS** more responsive to those who use smartphones and tablets with smaller screens.

Each suggested enhancement will be considered in terms of its cost effectiveness and/or its potential for improving member satisfaction. As always, the safety and security of member data remains our top priority, regardless of the technology used.

Watch this newsletter for future announcements about expanded online services. (Did you know you could choose paperless delivery of this newsletter? See Page 4!)

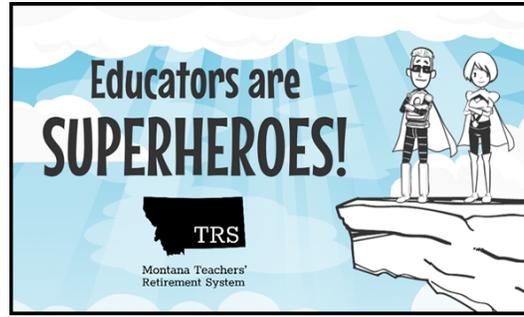
Insights from the 2021 Member Survey on Technology



Who doesn't love cartoons?

TRS has created an informative overview of the retirement system in the form of a short, animated video. If you are a newer Montana educator or one who simply wants a refresher on TRS, this video is for you!

To watch it, go to our website (trs.mt.gov) and click the "Superheroes" link.



Over the past decade, headlines have predicted a massive shift in the American workforce as members of the "baby boomer" generation reach retirement age. Add a global pandemic to the mix, and retirements are sure to spike even further. But has TRS recently experienced a large increase in applications for retirement? The data say no.

Is Everyone Retiring?

This table shows the number of TRS members whose retirements were effective in each of the last ten fiscal years:

Retirements by Fiscal Year (July 1 - June 30)									
2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
673	738	729	720	638	655	625	590	621	548

Reports nationwide imply the pandemic has led some workers, including teachers, to quit or change careers. However, a TRS member who has left employment and who is eligible for retirement is almost never required to apply for a benefit right away. The member may wait until after age 60 to apply, in which case TRS pays benefits retroactive to the month following either their 60th birthday or their last day of TRS-reportable employment, whichever is later.

This means the totals shown for each fiscal year may increase as eligible members eventually apply for and begin receiving benefits. Still, the data indicate TRS has not seen a flood of applications recently, whether due to the pandemic, aging baby-boomers, or other factors.

Speaking of Retirement...

TRS was pleased to join the Montana Federation of Public Employees (MFPE) in several cities in September and October, 2021 to deliver our popular "Ready, Set, Retire!" presentation. These sessions provide useful tips for TRS members who may be considering retirement in the next three to five years.

If you were unable to attend an event this fall, you may be able to participate in a virtual event. Visit the "Workshops & Presentations" page of our website (<https://trs.mt.gov/TrsInfo/Workshops>) to see if virtual sessions are scheduled. Or, look for the link to watch a video from an earlier presentation.



Johnelle Sedlock speaks to members in Lewistown on September 30, 2021

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UPDATES and REMINDERS

Alyson Russell was hired in July 2021 as a Retired Payroll Technician. She came to TRS with relevant experience in both education and office management/administration.

TRS Staff and Board Updates

Governor Gianforte appointed two new members to the TRS Board effective July 1, 2021:

- **Dee Brown** of Hungry Horse is the new Retired Member representative. Following a long teaching career with Columbia Falls Public Schools, she owned and operated a small business and served for 16 years in the Montana Legislature.
- **Sarah Hitchcock**, a first-year teacher and coach at Glasgow High School, is one of three Active Member representatives. She came to Montana in 2019 from Missouri, where most recently she worked in the National Rifle Association's legislative division.

We are pleased to welcome these new staff and board members to TRS!

Retirees: Does TRS Have Your Current Mailing Address?

As mentioned on Page 2, TRS currently requires a valid signature from retirees and other benefit recipients to update their mailing address and other information.

If you received any payment in 2021, TRS will mail your IRS Form 1099-R by the last business day in January 2022. Depending on mail delivery time from Helena, your 1099-R should arrive within seven days, assuming TRS has your current mailing address on file. Here are answers to other questions you may have:

How do I check to see what address TRS has on file, and how do I update my address?

The easiest way to see the address currently on file is to log into your member account in **My TRS**. Go to trs.mt.gov and find the "Member Login" link under Popular Links. From there, you can view your address on file and print a change-of-address form, if necessary.

You can also find the required form on our public website. Go to trs.mt.gov, choose "Forms" under Popular Links, and print Form 116, *Change of Mailing Address*.

Won't the U.S. Postal Service forward my 1099-R to me?

No. Because tax forms and other correspondence from TRS may contain sensitive financial information, TRS does not allow it to be forwarded – *even if you have a forwarding request on file with USPS*. If you are not currently residing at the address printed on our form or other correspondence, USPS will return it to us.

Can I view or print my 1099-R in My TRS?

Beginning February 15, 2022, your 1099-R for 2021 will be available in **My TRS**.



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