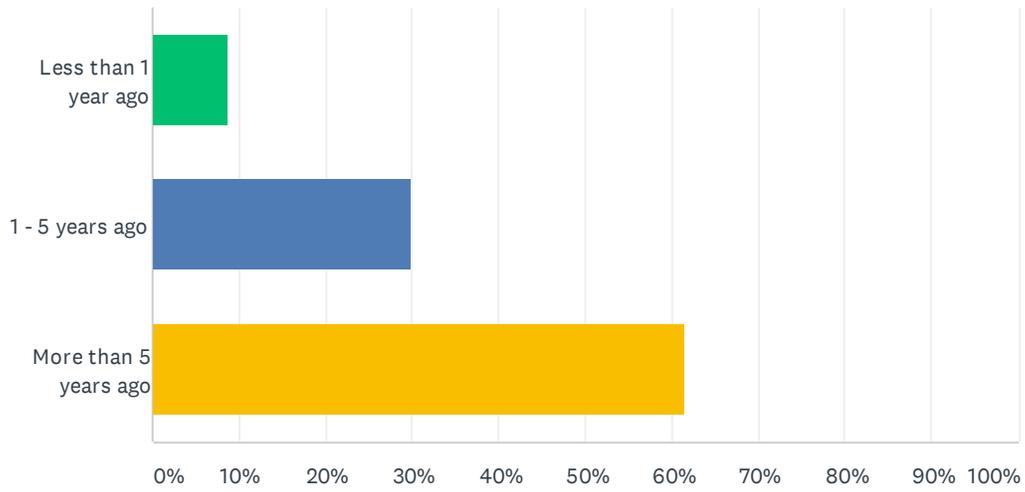


### Q1 How long ago did you retire with TRS and begin receiving monthly benefits?

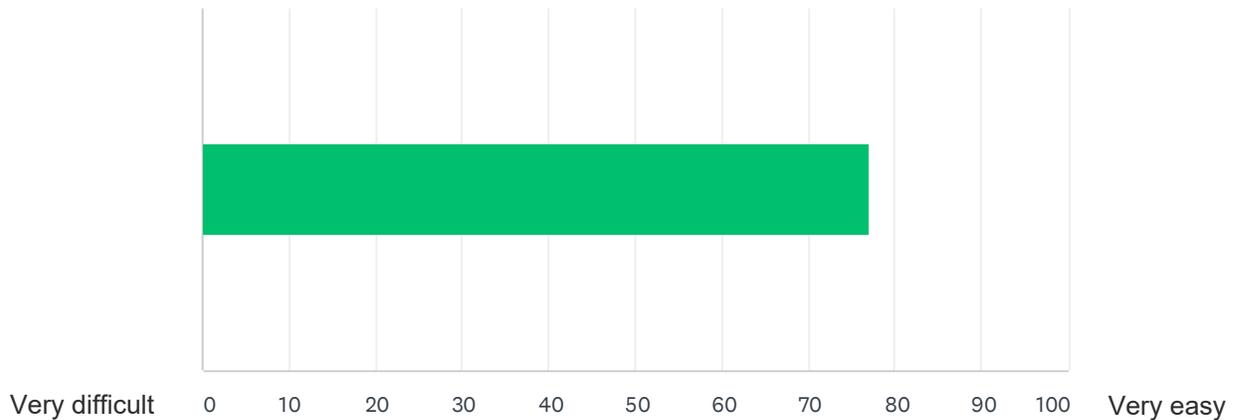
Answered: 586 Skipped: 0



ANSWER CHOICES	RESPONSES
Less than 1 year ago	8.70% 51
1 - 5 years ago	29.86% 175
More than 5 years ago	61.43% 360
TOTAL	586

Q2 To the best of your recollection, how difficult was the process of retiring with TRS? (We mean filling out the TRS retirement application, choosing a retirement option, submitting all necessary paperwork to TRS, etc.) Click anywhere on the slider below to indicate if the process was very difficult, very easy, or somewhere in between.

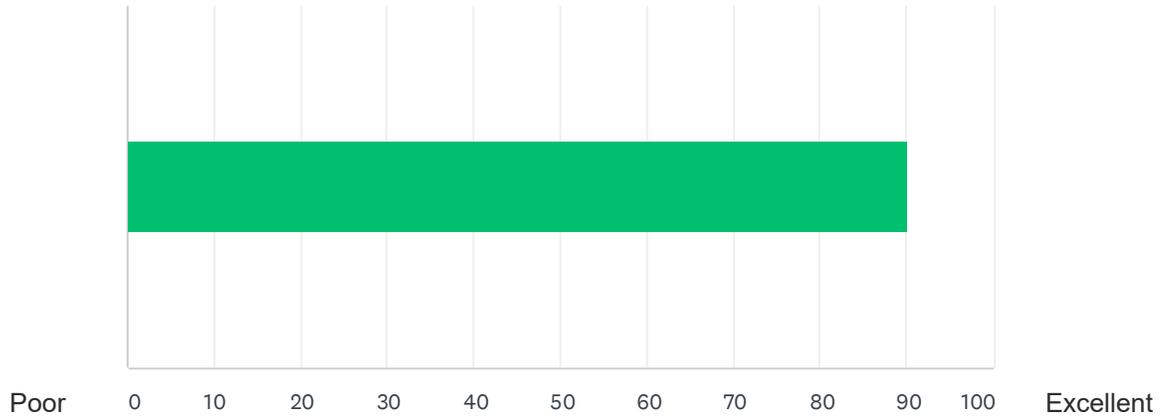
Answered: 586 Skipped: 0



ANSWER CHOICES	AVERAGE NUMBER	TOTAL NUMBER	RESPONSES
	77	45,162	586
Total Respondents: 586			

**Q3 How would you rate the overall quality of customer service provided by TRS staff? (Either at the time of your retirement, or since then.)**  
 Click anywhere on the slider below to indicate if service from TRS has been poor, excellent, or somewhere in between.

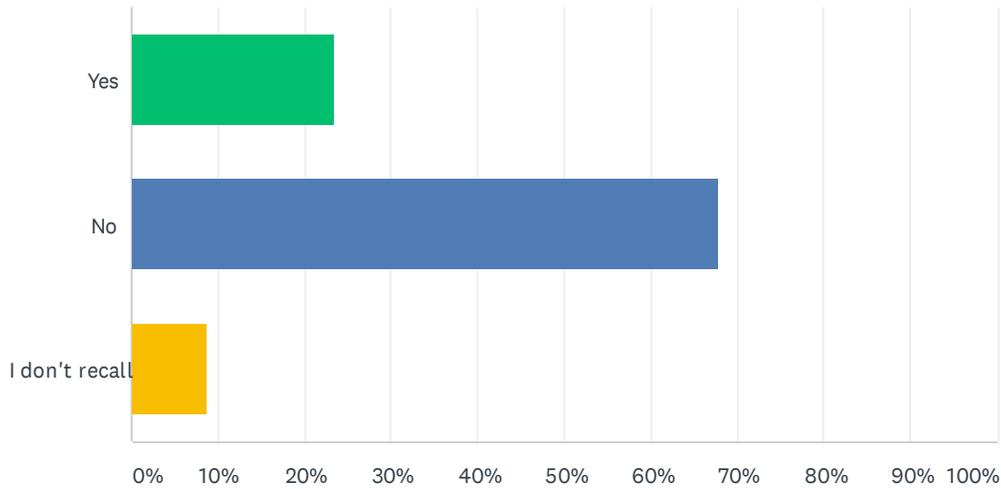
Answered: 586 Skipped: 0



ANSWER CHOICES	AVERAGE NUMBER	TOTAL NUMBER	RESPONSES
	90	52,780	586
Total Respondents: 586			

**Q4 Think back to when you were a brand new educator in Montana's public school system. At that time, did you fully understand the value of TRS as a component of your overall compensation package?**

Answered: 586 Skipped: 0

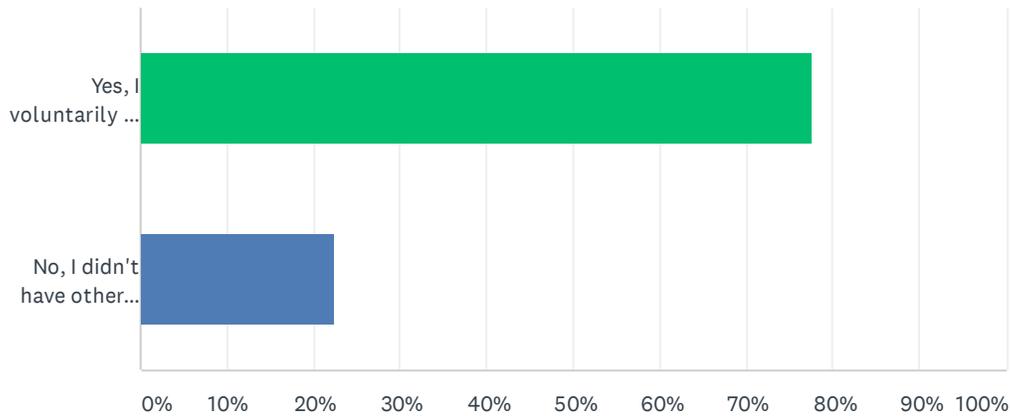


ANSWER CHOICES	RESPONSES
Yes	23.38% 137
No	67.75% 397
I don't recall	8.87% 52
<b>TOTAL</b>	<b>586</b>

**Q5 Aside from TRS, did you save other money in retirement savings accounts while you were still working in your TRS position?**

Examples might include participating in a 403(b) or 457 plan offered by your employer, opening a traditional or Roth IRA at a brokerage firm, etc.

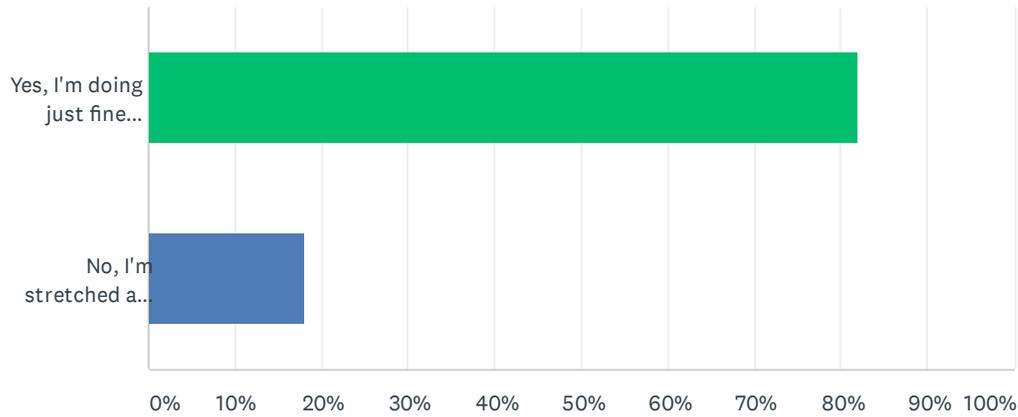
Answered: 586 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes, I voluntarily set aside other funds for retirement.	77.65%	455
No, I didn't have other retirement savings.	22.35%	131
<b>TOTAL</b>		<b>586</b>

### Q6 Does your current retirement income (including TRS and all other sources such as Social Security, investments, savings, etc.) meet your needs and expectations?

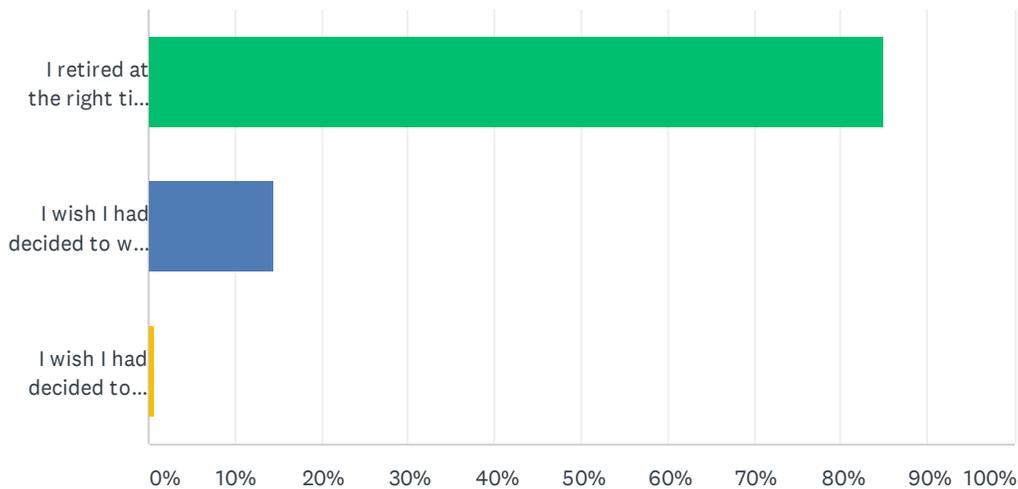
Answered: 586 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes, I'm doing just fine financially.	81.91%	480
No, I'm stretched a little thin.	18.09%	106
<b>TOTAL</b>		<b>586</b>

### Q7 In retrospect, how do you feel about the timing of your decision to retire?

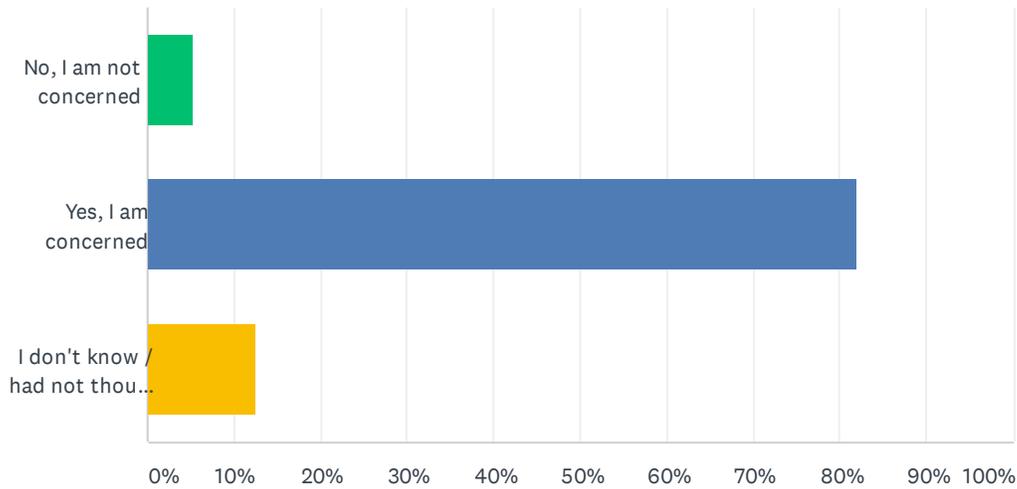
Answered: 586 Skipped: 0



ANSWER CHOICES	RESPONSES	
I retired at the right time for me. No regrets!	84.98%	498
I wish I had decided to work longer to increase my retirement benefit.	14.33%	84
I wish I had decided to retire sooner.	0.68%	4
TOTAL		586

### Q8 Are you concerned that the Montana Legislature might someday change or eliminate TRS pension benefits for future retirees?

Answered: 586 Skipped: 0



ANSWER CHOICES	RESPONSES	
No, I am not concerned	5.29%	31
Yes, I am concerned	82.08%	481
I don't know / had not thought about it	12.63%	74
TOTAL		586

## Q9 (Optional) Given your own experience as a TRS retiree, what general advice would you share with current educators?

Answered: 400 Skipped: 186

### SUMMARY OF RESPONSES

The importance of saving and investing was mentioned by retirees 163 times. They also advised current teachers to learn about the retirement system early in their careers and to be advocates for TRS and public education.

Below is a representative sampling of the 400 comments they offered.

- ✓ Put money in a 403(b) every paycheck! Anything helps, but shoot for 5% to 10% of your gross pay. The amount you put in reduces your taxable income. Example: if you make \$5,000 a month and put 10% in a 403(b) then you are only taxed on \$4500. So instead of reducing your take home pay by \$500, it will only be reduced by \$300 to \$400 a month, depending upon your tax rates. Talk with a tax professional to get the exact details for your specific circumstances.
- ✓ Vote for public education advocates in all elections.
- ✓ Go to workshops that are provided my TRS and understand the retirement process. Don't wait because the more you know, the more you can plan for your future.
- ✓ Protect your earned right to a pension! You deserve a decent standard of living for the essential work you do.
- ✓ Buy years [i.e., purchase service] if you can, and do it when you're young!
- ✓ Be more aware and prepare better for your retirement. It comes faster than you think!
- ✓ I went to an informational class put on by TRS. It was the best thing I ever did. I encourage TRS to continue this and I suggest every new teacher attend!
- ✓ I am so grateful I was REQUIRED to contribute to TRS from my very first day in the classroom. After 31 years, I can fully appreciate how much that small monthly contribution has added up. I will also say that as pension plans have become so rare these days, I really worry about my adult children who do NOT have careers that offer retirement benefits. I talk often with my peers who did not have this benefit and now (30 years later) find themselves unable to retire.
- ✓ Support your union and keep involved in its activities.
- ✓ Plan ahead and anticipate needing more than you think you will need to be able to weather future inflation and changes in needs due to health or interests.
- ✓ Retirement is good & do it when you are ready. Wait until 65 if possible as it reduces one's insurance costs!
- ✓ You definitely need other savings to enjoy retirement. You will know when it's time to retire. Don't stay in education if you're not fully invested just for the sake of adding a few more years to your retirement. You'll be cheating the students, staff, and yourself.
- ✓ Make sure you have some goals to pursue after you retire. Time can become a burden if you feel without purpose.

Continued...

- ✓ Teach as long as you can and meet the individual expectations you have set for yourself as a teacher and as a member of the profession. Retire when you can't meet those standards. Prepare yourself financially with more retirement investment than just TRS pension and Social Security.
- ✓ Keep your retirement and don't cash out.
- ✓ Stay as involved as you can. If it's public, it's political.
- ✓ Work hard to keep this retirement system and appreciate it. It truly is a pot of gold at the end of a sometimes difficult path.
- ✓ Save, save, save and don't expect any retirement to be your sole source of income upon retiring.
- ✓ Make sure you have your own retirement account separate from TRS and Social Security. It will make a huge difference.
- ✓ Join the union, start saving early for retirement even if it is only 5 dollars a month, and be very involved politically because your retirement depends on it.
- ✓ Vote for candidates who will uphold public education and public service. Pay off debt as soon as you can and start saving, even if just a little, and fight to preserve defined benefit.
- ✓ Work until you feel the burn, then go without regret. Insurance is the most important thing to consider.
- ✓ Teachers need to know their benefits from the beginning so they can make informed decisions. They should take advantage of any retirement workshops long before retirement. I don't think young teachers really know all that they should concerning retirement.
- ✓ Do NOT UNDER ANY CIRCUMSTANCES take an early retirement, a reduced school year, or withdraw any money from any of your retirement investments.
- ✓ Never lose sight of your goals for your quality of life as an older person.
- ✓ Learn early about the provisions, benefits, and limitations of TRS. Don't withdraw your account balance. Save more. Teach others - legislators, fellow educators, friends, and family about the importance of TRS to the individuals, the education system because of recruitment and retention of a qualified and committed cadre of educators, and the public. Pension dollars support main street businesses all over the state.
- ✓ TRS is wonderful. Keep it strong, keep it supported. Educate yourself about the benefits and the processes. The staff is very supportive and willing to help.
- ✓ Don't complain about your take-home pay. You are saving for your retirement with the help of your school district. Retirement rolls around before you know it - work hard and love what you do!