



Retirement Packet

You must meet one of the retirement qualifications to be eligible to retire.

- Full retirement – 30 years of service or 60 years old with 5 years of service (vested)
- Early retirement – 55 years old with 5 years of service (vested) or 25 – 29 years
- Disability retirement – 5 years of service (vested) or approved accident on the job
- You must be on an approved Leave of Absence – pending the approval of your Disability Retirement application
- You must continue making payments for your health benefits pending the approval of the Disability Retirement application

Eligibility to continue benefits are based on each district's approved board policy.

Please carefully review the enclosed retirement packet.

- TCRS New Beginning
- Benefit Estimate Request (send to TCRS if you desire an estimate of earnings)
- Application for Service or Early Retirement Benefits
- Application for Retiree Health Insurance Enrollment/Change Form
- Change of Beneficiary for Life Insurance

Please return all applicable documents listed below to your district's HR department (do not fax):

- Application for Service of Early Retirement Benefits
- Application for Retiree Health Insurance Enrollment/Change Form
- Change of Beneficiary for Life Benefits
- Copy of driver's license or ID
- Voided Check
- Medicare Card showing Part A & Part B enrollment (if applicable)

Benefits to continue at retirement (if the above conditions are met):

- Medical Benefit - through Meritain (for pre-65 retirees)
- Medical Benefit – through Aetna (for post-65 retirees)
 - Shared Cost
- Dental Benefits - through MetLife (Must have Medical Benefits)
 - Employee pays 100%
- Vision Benefits - through Davis Vision (Must have Medical Benefits)
 - Employee pays 100%
- Life Benefits – through MetLife – 1 time salary up to max \$50,000
 - Paid by District

Canceled at Retirement:

- Disability and Cancer policies
- Contributions to Valic
- FSA/Dependent Childcare policies (please use funds by 08/31)

**** Please note: If you decline benefits during this opportunity to continue benefits, you will not be allowed to enroll at a later date, even if you lose benefits.**



Benefit Estimate Request

If you are a member of the Tennessee Consolidated Retirement System and are considering retirement within the next three years, you may obtain an estimate of your benefit by providing the following information:

Type of Benefit (Check One)

Service Retirement

Early Retirement

Disability Retirement

Member Information

Full Name _____

Telephone _____ Date of Birth _____

Social Security # _____

Estimated Date of Retirement _____
Month Day Year

Mailing Address _____

City _____ State _____ Zip _____

Beneficiary Information

(Required for Survivor Options)

Name of Beneficiary _____

Date of Birth _____ Relationship to Member _____

Note: This form cannot be used to change the beneficiary you have on file with TCRS. If you wish to change your beneficiary, you must submit a Change of Beneficiary form.

Retirement Information

Current Annual Salary _____ Days of Accumulated Sick Leave _____


Months Worked Per Year: 10 11 12 Years of Service _____

For leveling estimate, please enter estimated Social Security benefit amount at age 62 _____

Signature of Member Date

Mail this information to:

Tennessee Consolidated Retirement System
502 Deaderick Street
Nashville, Tennessee 37243-0201

| | | |
|---|---|---|
| <p>Retirement Application for Service or Early Retirement Benefits</p> | <p>TENNESSEE CONSOLIDATED RETIREMENT SYSTEM 502 Deaderick Street Nashville, Tennessee 37243-0201 1-800-770-8277 http://tcrs.tn.gov</p> |  |
|---|---|---|



Refer to pages 5 and 6 for detailed instructions.
Do NOT complete this form if you are applying for disability retirement benefits.

Section 1. Member Information

To be completed by the Applicant.

| | | |
|--|--|--|
| Member SSN | Date of Birth | |
| Full Name | | |
| Mailing Address | | |
| City | State | Zip Code |
| Email | Home Phone | |
| Last Employer (Department or Institution Name) | | |
| Title of Position | Date Employment Terminated | |
| Date of Retirement | <input type="checkbox"/> 55th Birthday | <input type="checkbox"/> 60th Birthday |
| | <input type="checkbox"/> Day After Last Paid Day | <input type="checkbox"/> Other |

Section 2. Payment Plan Election

You may choose only one payment plan. *Selecting more than one payment plan will result in the application process being delayed.*

SINGLE LIFE ANNUITY PLANS - Any remaining balance of your accumulated contributions and interest will be paid to the surviving designated beneficiary in a lump sum in the event of your death.

- REGULAR/MAXIMUM PLAN** - Monthly benefit payable to you for your lifetime with all benefits ceasing at death.
- SOCIAL SECURITY LEVELING** - An increased benefit until you reach age 62. Beginning the month after your 62nd birthday, your benefit from the TCRS will be reduced, at which time you will also become eligible for Social Security benefits. This benefit will be payable to you for life with all benefits ceasing at death. This retirement plan requires a benefit estimate from the Social Security Administration that has been done within a year of your date of retirement from TCRS.

SURVIVOR OPTIONS- Your monthly benefit will be reduced from the regular/maximum plan. In the event of your death, your designated beneficiary will receive:

- OPTION I** - Monthly benefits equal to yours for your beneficiary's lifetime. Should your beneficiary die before you, your reduced monthly allowance will remain the same.
- OPTION II** - Monthly benefits equal to 50% of yours for your beneficiary's lifetime. Should your beneficiary die before you, your reduced allowance will remain the same.
- OPTION III** - Monthly benefits equal to yours for your beneficiary's lifetime. Should your beneficiary die before you, your allowance will revert to the amount you would have received under the Regular/Maximum plan.
- OPTION IV** - Monthly benefits equal to 50% of yours for your beneficiary's lifetime. Should your beneficiary die before you, your allowance will revert to the amount you would have received under the Regular/Maximum plan.

Section 3. Beneficiary Information

As recipient of the benefit plan selected in Section 2, I designate the following beneficiary (**one beneficiary or estate required regardless of plan selected**). If no beneficiary is selected, TCRS will assume a beneficiary election of Estate if you choose a single-life annuity plan.

| | | |
|-----------------------------|-------------------|--|
| Full Name | | |
| Mailing Address | | |
| City | State | Zip Code |
| Beneficiary's Date of Birth | Beneficiary's SSN | |
| Relationship to TCRS Member | Gender | <input type="checkbox"/> Male <input type="checkbox"/> Female |

Section 4. Withholding Selection (select one)

A. I elect NOT to have income tax withheld from my pension.
Do not complete lines B or C if you choose this selection.

B. I want the following TOTAL amount withheld from each payment
OR
I want the following PERCENTAGE withheld from each payment
Do not complete lines A or C if you choose this selection.

C. I want my withholding from each payment to be figured using the following filing status and exemptions:
 Filing Status Single Married Married, but withholding at a higher single rate
 Total Exemptions Claimed
 In addition to the calculated deduction based on filing status and exemptions, I want the following additional amount withheld from each pension payment

Section 5. Member Signature

Under the penalties of perjury, I attest that as of the date of this application for retirement benefits, I am either a United States citizen or a qualified alien as described by 8 U.S.C. § 1641 (b). I acknowledge and understand that should I knowingly and willfully make a false, fictitious, or fraudulent statement or representation relative to my citizenship or immigration status, or conspire to defraud the state by securing a false claim allowed or paid to another person, I shall be liable under either The Tennessee Medicaid False Claims Act pursuant to Tenn. Code Ann. §71-5-181 – §71-5-185 or The False Claims Act pursuant to Tenn. Code Ann. §4-18-101 - §4-18-108 and may have a criminal action brought against me alleging a violation of 18 U.S.C. §911, which provides that whoever falsely and willfully represents himself to be a citizen of the United States shall be fined under this title or imprisoned not more than three (3) years, or both.

I also acknowledge that I have attached documentation proving said citizenship. Please see Section 5 instructions on pages 5 and 6 for a complete list of acceptable documentation.
Note, photocopies of the documents are acceptable, and any document submitted will not be returned to you.

Member SSN

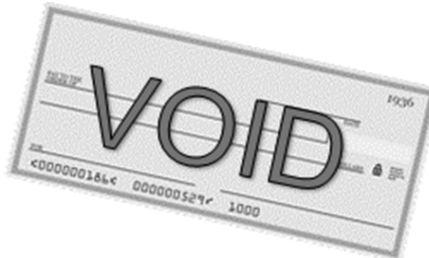
Member Signature Date

Section 6. Direct Deposit Information

Type of account Checking Savings Financial Institution _____

Routing Number _____ Account Number _____

If you want your benefit directly deposited into a checking account, tape a voided, preprinted check in this box. You may cover the text with the voided check.



PLEASE NOTE: TCRS will no longer issue monthly retirement benefits by check after March 2013. If TCRS has not received your authorization to direct deposit your benefit payment by March 2013, a debit card will be issued and mailed to your home address and all future TCRS benefit payments will be made by adding your monthly benefit to the debit card balance.

Section 7. Employer Certification

This section must be completed by official department payroll personnel. If member has been out of service for more than 60 days, complete only sections F and G below.

| | Member SSN | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------|---|-----------------|----------------|------------------------|--------|------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| A. | Member's last paid date of service, annual leave, or sick leave: | | | | | | | | | | | | | | | | | | | | | | | | | |
| B. | <p>Please list all individual payroll periods that the employee will be paid on for his/her last two months of service. If any salaries are estimated, indicate by marking "(Est)", and provide the actual payroll information as quickly as possible. Any longevity payments or career ladder payments should be itemized along with any payments made for sick leave, annual leave, vacation time, bonus pay, etc.</p> <p style="text-align: center;">Breakdown of Final Salary</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Month</th> <th style="width: 25%;">Payroll Period</th> <th style="width: 25%;">Type of Payment</th> <th style="width: 15%;">Amount</th> <th style="width: 20%;">Employee Contributions</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table> | Month | Payroll Period | Type of Payment | Amount | Employee Contributions | | | | | | | | | | | | | | | | | | | | |
| Month | Payroll Period | Type of Payment | Amount | Employee Contributions | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | | | | | | | | | | | | | | | | | | | | | | | | | |
| C. | <p>Please indicate the total salary for the current year and the portion of the year the salary represents.</p> <p>Current year salary: _____ Number of months included: _____</p> | | | | | | | | | | | | | | | | | | | | | | | | | |
| D. | The service represented is: <input type="checkbox"/> Full time <input type="checkbox"/> Part time (percentage worked: _____) | | | | | | | | | | | | | | | | | | | | | | | | | |
| E. | The member is paid on: <input type="checkbox"/> Fiscal year (July 1-June 30) <input type="checkbox"/> Academic year (September 1-August 31) <input type="checkbox"/> Calendar year (January 1-December 31) <input type="checkbox"/> Other: _____ | | | | | | | | | | | | | | | | | | | | | | | | | |
| F. | <p>For those members who work less than 12 months per year, indicate the total number of days worked this year:</p> <p>A full year consists of: <input type="checkbox"/> 180 days <input type="checkbox"/> 200 days <input type="checkbox"/> 220 days <input type="checkbox"/> Other: _____</p> | | | | | | | | | | | | | | | | | | | | | | | | | |

Please return to District HR Dept.

| | | | |
|-------------------------------|--|---------------|---|
| G. | Please certify the unused sick leave this member had remaining effective <i>For employees who are Fire and Police, only certify days.</i> | | |
| | Days: | OR | Hours: |
| | How many sick days did the employee accrue annually over the last 3 years? | | This year: Last year: Prior Year: |
| Member SSN: | | | |
| Employer Signature: | | | |
| Employer Name (please print): | | | |
| Employer Address: | | | |
| Department: | | | |
| Email: | | Phone number: | |

When to File an Application for Retirement

Your application for retirement should be forwarded to TCRS **60 to 90 days** prior to your last paid day of service. The last paid day of service is either your last day of employment or the last day for which you are paid annual and/or sick leave. Your application cannot be filed more than 150 days prior to your last paid day of service. The appropriate form for continuation of medical insurance should accompany your retirement application. For eligibility requirements and questions regarding the continuation of insurance, please contact Benefits Administration at 800-253-9981.

Directions for Completing

Section 1-The date employment terminated is the last working day (including all annual and/or sick days) for which you are paid. The effective date of retirement is the day immediately following the last paid day or the first day of eligibility for benefits (i.e. 60th birthday). Payment will be made retroactive to your date of retirement not to exceed 150 days prior to receipt of the application in our office.

Section 2-You must select one benefit plan. If you choose the Social Security Leveling Plan, a certified estimate from the Social Security Administration of your Social Security benefits payable at age 62 must accompany your retirement application. This estimate should not be dated more than one year prior to filing your retirement application. Forms to obtain the proper type of Social Security estimate must be obtained from the Social Security Administration at 800-772-1213 or your local Social Security office.

Section 3-If you select the Regular/Maximum Plan or Social Security Leveling, you may designate one individual or your estate as beneficiary. If you select Option I – IV, you must designate one individual as beneficiary. **Proof of this beneficiary's birth date should be included.**

Section 4-TCRS benefits are subject to federal taxation. However, it is your choice whether to have federal income tax withheld from your TCRS pension. Before completing Section 4, please consult your tax preparer regarding the correct filing status and number of exemptions for your monthly pension. If you leave this section blank, we will automatically assign a status of married with three exemptions.

Section 5-If you are a United States citizen and are applying for retirement benefits from TCRS through the submission of this application, you must provide one (1) of the following:

- a valid driver's license or photo identification license issued by the Tennessee Department of Safety or a valid driver's license or photo identification license from another state where the issuance requirements are at least as strict as those in Tennessee, as determined by the Department of Safety;
- an official birth certificate issued by the United States or any of its territories; however, Puerto Rican birth certificates issued before July 1, 2010 shall not be recognized;
- a United States government-issued certified birth certificate;
- a valid, unexpired United States passport;
- a United States certificate of birth abroad (DS-1350 or FS-545);
- a report of birth abroad of a United States citizen (FS-240);
- a certificate of citizenship (N560 or N561);
- a certificate of naturalization (N550, N570 or N578);
- a United States Citizen identification card (I-197, I-179);
- any successor document to six items listed above; or
- a social security number that the Department may verify with the Social Security Administration.

If you are a "qualified alien" and are applying for retirement benefits from TCRS through submission of this application, you must provide two (2) forms of documentation of identity and immigration status as determined by the United States Department of Homeland Security to be acceptable for verification through the Systematic Alien Verification for

Entitlements (“SAVE”) program (for the definition of a "qualified alien", please refer to 8 U.S.C. §1641). Common types of documents used to establish immigration status include, but are not limited to the following:

- I-327 (Reentry Permit);
- I-551 (Permanent Resident Card or “Green Card”);
- I-571 (Refugee Travel Document);
- I-766 (Employment Authorization Card);
- Machine Readable Immigrant Visa (with Temporary I-551 language);
- Temporary I-551 stamp (on passport or I-94);
- Unexpired foreign passport;
- WT (visitor for business)/WB (visitor for pleasure) Admission Stamp in unexpired foreign passport;
- I-20 (Certificate of Eligibility for Nonimmigrant F(1) student status – “student visa”); or
- DS2019 (Certificate of Eligibility for Exchange Visitor (J-1) Status).
- Common types of documents used to establish identity include, but are not limited to the following:
 - Driver’s license;
 - Identification card with photograph issued by federal, state or local government agencies or entities;
 - School identification card with photograph;
 - Voter’s registration card;
 - United States military card or draft record;
 - Military dependent’s identification card;
 - United States Coast Guard Merchant Mariners Document (MMD) Card;
 - Native American tribal document; or
 - Driver’s license issued by a Canadian government authority.

Please note, photocopies of the above-referenced documents are acceptable. Documents submitted will not be returned to you. Your application must be signed and dated to be valid.

Section 6-Please attach a voided check OR provide your savings account information. As required by state law, TCRS monthly benefits will be deposited directly to the checking or savings account indicated on your retirement application. Payments will be available on the last working day of each month. You will be notified in writing of any changes made to the amount of your net benefit. All correspondence and year-end statements will be mailed to your home address. **TCRS will no longer issue monthly retirement benefits by check after March 2013. If TCRS has not received your authorization to direct deposit your benefit payment by March 2013, a debit card will be issued and mailed to your home address and all future TCRS benefit payments will be made by adding your monthly benefit to the debit card balance.**

Section 7-Submit your signed application to your employer to complete Section 7. Upon completion, the application should be returned to the Tennessee Consolidated Retirement System. If you have been out of service for more than 60 days, Items A-F Section 7 do not need to be completed; however, in order for you to be properly credited with your unused sick leave, Item G must be certified by your employer.

Acknowledgement-All applications will be acknowledged by letter after we receive them. If you do not receive an acknowledgment letter within two weeks, please contact Member Services at 800-770-8277.

If you should return to service on a part-time or full-time basis with an agency covered by the retirement system, you should notify TCRS to avoid an overpayment of retirement benefits.

Application to Continue Benefits at Retirement

EMPLOYEE INFORMATION – ALL INFORMATION IS REQUIRED

| | | | | | |
|--|--------------------------|---|---|----|-------------------------------|
| LAST NAME | | FIRST NAME | | MI | EFFECTIVE DATE: (MM/DD/YYYY) |
| SOCIAL SECURITY NO. | DATE OF BIRTH (MM/DD/YY) | GENDER <input type="checkbox"/> M <input type="checkbox"/> F | MARITAL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed | | RETIREMENT DATE: (MM/DD/YYYY) |
| MAILING ADDRESS | | | School District <input type="checkbox"/> Arlington Community Schools <input type="checkbox"/> Bartlett City Schools <input type="checkbox"/> Collierville Schools <input type="checkbox"/> Germantown Municipal School District <input type="checkbox"/> Lakeland School System <input type="checkbox"/> Millington Municipal Schools | | |
| CITY | | | | | |
| STATE | ZIP | EMAIL | | | |
| HOME PHONE NUMBER | | CELL PHONE NUMBER | | | |
| ARE YOU THE EMPLOYEE COVERED UNDER ANY OTHER INSURANCE? <input type="checkbox"/> YES <input type="checkbox"/> NO (i.e. Medicare, Tricare, Spouse's plan) | | | | | |
| IF YES, NAME OF INSURANCE: _____ EFFECTIVE DATE: _____ | | | | | |
| TYPE OF POLICY (Retiree, COBRA, Spouse): _____ POLICY HOLDER (<input type="checkbox"/> Self, <input type="checkbox"/> Spouse): | | | | | |
| IF ENROLLED IN MEDICARE: EFFECTIVE DATE: PART A _____ PART B _____ HICN _____ | | | | | |
| ENTITLEMENT TO MEDICARE DUE TO: <input type="checkbox"/> AGE <input type="checkbox"/> DISABILITY <input type="checkbox"/> END STAGE RENAL DISEASE (ESRD) | | | | | |

How healthcare reform affects your plan:

In March 2010, President Obama signed the Affordable Care Act, or ACA, into law. The ACA, also known as health care reform includes certain consumer protections that apply to your health plan, for example, the requirement for the provision of preventive health services without any cost sharing
Important note: Dependent coverage is now available for any child (regardless of marital status, residency, student status, etc.) of an employee who is deemed to be the employee's biological, step, foster or adopted child (including a child placed for adoption) until such child reaches age 26.

BENEFIT SELECTION

| COVERAGE TYPE | PLAN ELECTED (If applicable) | COVERAGE LEVEL |
|-------------------------------|--|---|
| MEDICAL/RX | <input type="checkbox"/> EPO <input type="checkbox"/> BASIC <input type="checkbox"/> HRA | <input type="checkbox"/> SINGLE <input type="checkbox"/> EMPLOYEE + ONE <input type="checkbox"/> EMPLOYEE + CHILDREN <input type="checkbox"/> FAMILY <input type="checkbox"/> DECLINE |
| DENTAL (Must have Medical) | <input type="checkbox"/> PLAN 2 (\$2,000) <input type="checkbox"/> PLAN 1 (\$1,500) | <input type="checkbox"/> SINGLE <input type="checkbox"/> EMPLOYEE + ONE <input type="checkbox"/> EMPLOYEE + CHILDREN <input type="checkbox"/> FAMILY <input type="checkbox"/> DECLINE |
| VISION (Must have Medical) | | <input type="checkbox"/> SINGLE <input type="checkbox"/> EMPLOYEE + ONE <input type="checkbox"/> EMPLOYEE + CHILDREN <input type="checkbox"/> FAMILY <input type="checkbox"/> DECLINE |

| DEPENDENT FULL NAME (REQUIRED) (LAST, FIRST, MIDDLE) | SOCIAL SECURITY NO. (REQUIRED) | RELATIONSHIP (REQUIRED) | DATE OF BIRTH (MM/DD/YY) | GENDER (M/F) | CHECK COVERAGE | DISABLED DEPENDENT* |
|--|--------------------------------|-------------------------|--------------------------|--------------|---|--|
| | | | | | <input type="checkbox"/> MEDICAL/RX <input type="checkbox"/> DENTAL <input type="checkbox"/> VISION | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| | | | | | <input type="checkbox"/> MEDICAL/RX <input type="checkbox"/> DENTAL <input type="checkbox"/> VISION | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| | | | | | <input type="checkbox"/> MEDICAL/RX <input type="checkbox"/> DENTAL <input type="checkbox"/> VISION | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| | | | | | <input type="checkbox"/> MEDICAL/RX <input type="checkbox"/> DENTAL <input type="checkbox"/> VISION | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| | | | | | <input type="checkbox"/> MEDICAL/RX <input type="checkbox"/> DENTAL <input type="checkbox"/> VISION | <input type="checkbox"/> YES <input type="checkbox"/> NO |

Please return to District HR Dept.

*IF YOUR CHILD IS MENTALLY OR PHYSICALLY DISABLED, PLEASE PROVIDE APPROPRIATE DOCUMENTATION

COORDINATION OF BENEFITS – SPOUSE INFORMATION (IF APPLICABLE) COMPLETE ALL QUESTIONS

IS YOUR SPOUSE EMPLOYED? YES NO IF YES, FULL TIME PART TIME SPOUSE EMPLOYER NAME: _____ SPOUSE DATE OF BIRTH: _____

INDICATE THE COVERAGE, CARRIER NAME AND EFFECTIVE DATE THAT YOUR SPOUSE IS **ENROLLED** IN WITH HIS/HER EMPLOYER

| TYPE OF OTHER COVERAGE | CARRIER NAME | CARRIER ADDRESS | EFFECTIVE DATE (MM/DD/YY) | TYPE OF POLICY (I.E. EMPLOYER, RETIREE, COBRA) | LIST ALL FAMILY MEMBERS ENROLLED IN THIS PLAN |
|------------------------|--------------|-----------------|---------------------------|--|---|
| MEDICAL | | | | | |
| PRESCRIPTION | | | | | |
| DENTAL | | | | | |
| VISION | | | | | |

COORDINATION OF BENEFITS – DEPENDENT CHILD(REN) INFORMATION (IF APPLICABLE) COMPLETE ALL QUESTIONS

ARE ANY OF YOUR DEPENDENT CHILD(REN) COVERED BY ANOTHER PARENT/GUARDIAN OR PLAN NOT LISTED ABOVE? YES NO
 EMPLOYER PROVIDING COVERAGE:
 IF YES, COMPLETE THE QUESTIONS BELOW

| TYPE OF OTHER COVERAGE | CARRIER NAME | CARRIER ADDRESS | EFFECTIVE DATE (MM/DD/YY) | TYPE OF POLICY (I.E. EMPLOYER, RETIREE, COBRA) | COURT ORDER REQUIRING COVERAGE (I.E. DIVORCE DECREE, QMCSO)* | LIST ALL FAMILY MEMBERS ENROLLED IN THIS PLAN |
|------------------------|--------------|-----------------|---------------------------|--|--|---|
| MEDICAL | | | | | | |
| PRESCRIPTION | | | | | | |
| DENTAL | | | | | | |
| VISION | | | | | | |

*COPY OF THE COURT ORDER MUST BE SUBMITTED. FAILURE TO DO SO WILL RESULT IN CLAIMS BEING DENIED.

COORDINATION OF BENEFITS – GOVERNMENTAL INSURANCE (I.E. MEDICARE, MEDICAID, TRICARE, MICHILD, ETC.)

IS YOUR SPOUSE AND/OR ARE ANY DEPENDENTS ENROLLED IN ANY GOVERNMENTAL INSURANCE? YES NO IF YES, PLEASE COMPLETE BELOW

| LIST ALL FAMILY MEMBERS ENROLLED | TYPE OF COVERAGE | EFFECTIVE DATE OR IF MEDICARE COVERAGE, PART A EFFECTIVE DATE | PART B EFFECTIVE DATE (IF APPLICABLE) | HICN | IS MEDICARE COVERAGE DUE TO: |
|----------------------------------|------------------|---|---------------------------------------|------|------------------------------|
| | | | | | AGE DISABILITY ESRD |
| | | | | | AGE DISABILITY ESRD |

PLAN DECLARATION

I understand that the above elections will remain in effect until the last day of the Plan Year for which they are effective and will continue in effect indefinitely beyond that Plan Year unless I make an election change permitted under the Plan. I understand that I may change my elections during the Plan Year only if (i) I experience a "status change", as defined under the Plan, and if my change in elections is consistent with that "status change", (ii) I exercise a Special Enrollment Period Right (as described in the Notice of Special Enrollment Periods below), or (iii) I qualify (under applicable law, as determined by the Plan Administrator) to make another election change because of certain changes in cost or coverage of a benefit option, or for certain other reasons. I understand that the cost of a benefit option that I have elected under the Plan may change from one Plan Year to the next and I hereby agree that my premium deductions will automatically change accordingly unless I submit a new Election Form during the appropriate annual election period to change or terminate that coverage. I also understand, during a Plan Year, if there is a change in the cost of a benefit option that I have elected, the Employer may automatically increase the premium deductions, if any, I am required to make per month to pay for that benefit option. I understand further that, except to the extent that I am permitted to make a change under the Plan, the monthly deduction elections I have made above will continue in effect notwithstanding any changes in the features or coverage offered under the benefit options I have elected above. I understand that my employer may modify my benefit elections if appropriate to insure that the Plan complies with the terms of the Plan and the requirements (including tax qualification requirements) of applicable law and that, subject to the requirements of applicable law or any applicable insurance contract, my employer retains the right to amend or terminate coverage under a benefit option. Also, I understand that the employer may modify my elections for health benefit options if required to do so by a Qualified Medical Child Support Order that requires me to provide health coverage for a dependent.

NOTICE OF SPECIAL ENROLLMENT PERIODS

If you are declining enrollment in the Plan's health coverage options for yourself or your dependents (including your spouse) because of other health insurance or group health plan coverage, you will not be able to enroll yourself and your dependents in the Plan's health coverage features if you or your dependents lose eligibility for that coverage (or if the employer stops contributing towards your or your dependents' other coverage). However, if you have a new dependent as a result of marriage, birth, adoption, or placement for adoption, you *may be able to enroll new your dependent(s) provided you request enrollment within 30 days after the marriage, birth, adoption, or placement for adoption. If you are declining to enroll yourself or an eligible dependent for health coverage because you have (or your dependent has) existing health coverage, your employer will require that you provide a written statement indicating that you are declining coverage because of the existing health coverage.

To request special enrollment, contact your Human Resources representative at 901-202-0855, ext. 242.

*Special Enrollment privileges are applicable to the Retiree only and do not apply to the surviving spouse.

SIGNATURE AND AUTHORIZATION

| EMPLOYEE SIGNATURE | PRINT EMPLOYEE NAME | DATE |
|--------------------|---------------------|------|
| | | |

Group Term Life Insurance Beneficiary Designation

- This form **MUST** be signed before you return it. See "SECTION III – Signature" on page 3.

SECTION I - Insured Information

| | | | |
|----------------------------|---------------------|---|----------|
| Customer Number 0157730 | | Employer Name/Group Policyholder Name Millington Municipal School District | |
| First Name | Middle Name | Last Name | |
| Address – Street | City | State | ZIP Code |
| Date of Birth | Phone Number () | SSN | |

SECTION II - Beneficiary Information

- You **MUST** designate at least one primary beneficiary. **A person may only be listed once.** Anyone listed in the primary section cannot be listed in the contingent section.
- The sum of the Primary Beneficiary percentages **MUST equal 100%**. The sum of the Contingent Beneficiary percentages **MUST equal 100%**. Dollar amounts, fractions and decimals will not be accepted.
- If you need more space for additional beneficiaries, attach a separate page. Include all beneficiary information, and sign/date the page.

Please complete the section that pertains to the type of beneficiary you are designating.

A. Individual Beneficiaries

PRIMARY BENEFICIARY - Your first choice to receive your life insurance proceeds in the event of your death. If any primary beneficiaries predecease you, that person's share will be equally divided among any remaining primary beneficiaries.

| | | | | | |
|--------------------------|------------------------|----------------|---------------------|----------|-------------|
| First Name | | Middle Initial | Last Name | | Share: % |
| Address – Street | | City | State | ZIP Code | |
| Relationship to Employee | Social Security Number | Date of Birth | Phone Number () | | |
| First Name | | Middle Initial | Last Name | | Share: % |
| Address – Street | | City | State | ZIP Code | |
| Relationship to Employee | Social Security Number | Date of Birth | Phone Number () | | |
| First Name | | Middle Initial | Last Name | | Share: % |
| Address – Street | | City | State | ZIP Code | |
| Relationship to Employee | Social Security Number | Date of Birth | Phone Number () | | |

Please return to District HR Dept.

CONTINGENT BENEFICIARY - Your second choice to receive your life insurance proceeds if ALL of your primary beneficiary(ies) are not living at the time of your death. If any contingent beneficiaries predecease you, that person's share will be equally divided among any remaining contingent beneficiaries.

| | | | | | | |
|--------------------------|------------------------|----------------|---------------|------------------------|-------------|----------|
| First Name | | Middle Initial | Last Name | | Share: % | |
| Address – Street | | City | | State | | ZIP Code |
| Relationship to Employee | Social Security Number | | Date of Birth | Phone Number () | | |

| | | | | | | |
|--------------------------|------------------------|----------------|---------------|------------------------|-------------|----------|
| First Name | | Middle Initial | Last Name | | Share: % | |
| Address – Street | | City | | State | | ZIP Code |
| Relationship to Employee | Social Security Number | | Date of Birth | Phone Number () | | |

B. Living Trust – Primary Contingent

If this form is executed by the insured, it is understood and agreed that if MetLife receives satisfactory proof that the aforesaid trust has been revoked or is not in effect at the insured's death, the beneficiary shall be the insured's Estate, unless otherwise indicated on this form.

| | | | | | |
|--------------------------|--|----------------|--------------------------------|-------|-------------|
| Trust Name | | Trust Date | Trustee Phone Number () | | Share: % |
| Trustee - First Name | | Middle Initial | Last Name | | |
| Trustee Address – Street | | City | | State | |

C. Testamentary Trust Created in the Insured's Will – Primary Contingent

The trust(ee) under any last Will and Testament of mine as shall be admitted to probate.

| | | | | | |
|--|--|--|--|--|-------------|
| | | | | | Share: % |
|--|--|--|--|--|-------------|

D. Insured's Estate – Primary Contingent

If the Insured's Estate is selected as the Primary Beneficiary, no Contingent Beneficiary may be named.

E. Charity/Organization – Primary Contingent

Be sure to name the charity or organization and not the charity or organization director or an employee of that charity/organization.

| | | | | |
|---------------------------|--|------------------------|-------|-------------|
| Charity/Organization Name | | Phone Number () | | Share: % |
| Address – Street | | City | State | |

SECTION III - Signature

Check if you are completing and signing this form as agent for the employee under a valid Power of Attorney. Return a copy of the Power of Attorney with this beneficiary form. The Power of Attorney paperwork is subject to review by MetLife.

I hereby revoke any previous designations, and I designate the person, people, or entity named in Section II as Beneficiary(ies). I reserve the right to change or revoke this designation at any time.

Insured/Owner Name (Please Print)

Insured/Owner Signature

Date (must be date form was completed)



How to Submit This Form

The employee should provide the completed form to their employer or benefits administrator. Retain a copy for your records.

Please note: You MUST return all pages of this form.

Retirement ... A New Beginning



A Guide to Retirement for the Tennessee Consolidated Retirement System

January 1, 2014

**David H. Lillard, Jr., State Treasurer
Jill Bachus, Director of TCRS**

Table of Contents

| | |
|--|----|
| Introduction | 1 |
| Group I Retirement Requirements | 2 |
| Retirement Benefits for Law Enforcement Officers | 3 |
| Creditable Service | 4 |
| Service Retirement | 6 |
| Early Retirement | 7 |
| 25-Year Early Retirement | 8 |
| Election of Benefit Payment Plans | 9 |
| Social Security Leveling Benefit Plan | 11 |
| Disability Benefits | 13 |
| Requirements for Continuation of Medical Insurance after Retirement | 14 |
| Medicare Supplement Insurance | 16 |
| Cost-of-Living Adjustment (COLA) | 17 |
| Federal Income Tax | 18 |
| Return to Service | 19 |
| Retirement Checklist | 21 |
| Additional Assistance | 25 |
| Definition of Retirement Terms | 26 |
| 2013 Schedules of Estimated Monthly Benefits | |
| Retiring at Age 60 with 5% Benefit Improvement | 28 |
| Retiring at Age 60 without 5% Benefit Improvement | 29 |
| Retiring at Age 55 with 5% Benefit Improvement | 30 |
| Retiring at Age 55 without 5% Benefit Improvement | 30 |
| Driving Directions and Map | 31 |
| Forms: Active Member Change of Beneficiary Form | 35 |
| Benefit Estimate Request | 37 |

This pamphlet is intended to provide general information only and does not supersede nor restrict procedures or authority established pursuant to state statute. If there are differences between this pamphlet and the law, the law will prevail. Reference: *TCA*, Title 8, Chapters 34-37.

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Treasury Department; January 2014;
Authorization #309217; 2,500 copies
This document was promulgated
at a cost of \$1.16 each.

Retirement . . . A New Beginning

A Member's Guide to TCRS Retirement

Introduction

This retirement information booklet is intended for use by Group I members of the Tennessee Consolidated Retirement System (TCRS). TCRS is a trust fund established by the General Assembly for the purpose of administering a retirement program for public employees. Group I consists of state employees, teachers, local government and higher education employees and all employees becoming members of TCRS on or after July 1, 1976, except for state judges who were members or became members on or after September 1, 1990.

TCRS provides a very important benefit for more than 230,000 active members, as well as more than 117,000 retired members. This benefit increases in value with each year you work as a Tennessee public employee. We hope this booklet will help you understand your retirement program and the benefits available to you through your membership in TCRS.

Retirement Plans

Typically, there are two types of retirement plans covering public employees: Defined Benefit Plan and Defined Contribution Plan. TCRS is a defined benefit plan. These type plans are summarized below:

Defined Benefit Plan

- Annuity at retirement is based on a set formula.
- The employer bears the risk of investment loss.
- Contributions are not available for loans or withdrawal until termination of employment.
- Benefit payments are for an employee's lifetime.
- Examples of defined benefit plans: **TCRS** and Social Security

Defined Contribution Plan

- The annuity at retirement is based on the retiree's account balance.
- The employee chooses the investments and bears the risk of investment losses or gains.
- Contributions may be available for withdrawal or loans, subject to early withdrawal penalties. Contact Great West for details.
- Examples of defined contribution plans: 401(k), 457, 403(b) plans.

Group I Retirement Requirements

Service Retirement

- The member must be age 60 and vested; or
- The member must have 30 years of service (regardless of age).
- No reduction factor will be applied to the monthly benefit.

(Sample calculation on page 6.)

Early Retirement

- The member must be age 55 and vested.
- One reduction factor will be applied to the monthly benefit.
- The reduction is 4/10 percent for each month the member lacks meeting service retirement requirements.

(Sample calculation on page 7.)

25-Year Retirement

- State employees and teachers are eligible to receive a reduced monthly benefit upon completion of 25 years of service.
- Members of political subdivisions are eligible only if the local government has passed the resolution authorizing this provision.
- Two reduction factors are applied to the monthly benefit:
 1. Reduction for early retirement; and
 2. An actuarial factor based on the member's age at retirement.

(Sample calculation on page 8.)

Retirement Benefits for Law Enforcement Officers

Group I state police officers, wildlife officers and commissioned members of the Alcoholic Beverage Commission who are engaged in law enforcement activities on a day-to-day basis and certain other employees of the Department of Safety, TWRA, TBI and Alcoholic Beverage Commission are subject to mandatory retirement on the first day of the month following the month in which the member attains age 60.

Any Group I law enforcement officer who retires at or after age 55 in accordance with this mandatory retirement requirement is eligible for a supplemental bridge benefit in addition to the regular service retirement benefit. For members retiring on a *regular* service retirement allowance, the supplemental benefit is equal to .75 percent of the member's average final compensation, multiplied by the member's years of creditable service established while the member was in a Group I position covered by the mandatory retirement provisions. For members retiring on an *early* service retirement allowance, the supplemental benefit is equal to the supplemental benefit paid to members retiring on a regular retirement allowance, but reduced by .4 percent for each month by which the member's date of early service retirement precedes the member's service retirement date. The initial supplemental benefit may not exceed 22.5 percent of the member's AFC. The supplemental benefit will begin the later of the date of retirement or the first day of the month after the member attains age 55. Supplemental bridge benefits are eligible for cost of living adjustments; however, all supplemental benefits shall cease upon the earlier of the member's death or eligibility for early Social Security benefits (currently age 62).

Effective July 1, 2007, Group I members that served in state public safety officer positions covered by the mandatory retirement provisions are eligible to retire on service retirement benefits upon attainment of age 55 with 25 years of creditable service. The unreduced benefits (service retirement) are based on the years of creditable service rendered and the average final compensation received while the Group I member served in a Group I position covered by the mandatory retirement provisions. All other service is calculated under the reduced (early) retirement provisions.

Creditable Service

Any member who believes he or she may have service that fits into any of the following categories should contact our Prior Service Staff to obtain information concerning possible establishment.

Refunded Service

Previously withdrawn service may be re-established by redepositing the amount withdrawn plus 7½ percent interest compounded annually from the date of the refund. A member must have one year of active membership service prior to making a redeposit. This payment may be made in a lump sum amount or under an installment payment plan.

Military Service

Military service credit cannot be established in TCRS if the service is creditable in any other retirement system or if the member received a discharge that was other than honorable. An exception to the dual credit prohibition exists if the member earned retirement credit for the military service in the federal retirement system for **non-regular** (e.g., National Guard and Reserves) military service. A member may establish up to four years of credit for active duty military service. Three types of military service may be established:

Armed Conflict Service: Active duty service during the following periods of armed conflict may be established at no cost to the member. Employees of a political subdivision may establish armed conflict service if the local government has passed a resolution authorizing this service.

World War I: 04/17/17 to 11/11/18

Korean War: 06/27/50 to 01/31/55

World War II: 12/07/41 to 12/31/46

Vietnam Era: 02/28/61 to 05/07/75

Peacetime Military Service: A member may establish retirement credit for military service performed during a period of peacetime from October 15, 1940 through May 7, 1975. Service is granted at the rate of one day of credit for each day served during the first year of duty. Payment for the first year of credit is equal to the member's current monthly salary multiplied by 10½ percent multiplied by 12 months. Service after the first year of duty is granted at the rate of one day of credit for every two days served. Payment for service after the first year is equal to the current monthly salary multiplied by 9 percent multiplied by the number of months service to be established.

Employees of a political subdivision may establish peacetime military credit if the local government has passed a resolution authorizing such service.

Interrupted Military Service: Any member whose military service interrupted their employment may establish credit for this service if he or she returned to such employment within six months after discharge. The member must make a payment of any applicable contributions in order to establish this credit.

Service in Persian Gulf War Which Interrupted Employment: This includes members who are teachers, higher education employees, state employees or employees of political subdivisions that have authorized the provision. If the above military service was during the Persian Gulf War, the service is credited without charge to the member. The “Persian Gulf War” means the period from and including August 2, 1990, to the date thereafter prescribed by presidential proclamation or by federal law.

Other Service

There are certain other types of service that may be established, such as probationary service, out-of-state service and educational leave. Detailed information on establishing such service may be obtained by contacting the TCRS Prior Service Staff.

Sick Leave

Each 20 days of accumulated sick leave will add one additional month of retirement credit to the member’s total service credit.

For teachers, the teaching contract determines the number of days required to equal one year of sick leave credit: a 10-month contract requires 200 days, an 11-month contract requires 220 days and a 12-month contract requires 240 days.

Employees of a political subdivision may receive sick leave credit if the local government passes a resolution authorizing such service.

Acceptable Payment Methods

Members who must make a payment to establish their prior service may choose between two payment methods: a lump sum payment or an installment payment plan.

Lump Sum Method: A lump sum payment for the entire balance due may be made. A member may also rollover any pre-tax money which is currently contained in a qualified 401(a), 401(k), 403(b), governmental 457 plan or a traditional IRA, without penalty. Please contact our Prior Service division if you are interested in purchasing prior service with a rollover.

Installment Method: A member may choose to pay for their prior service on an installment plan. This plan operates by automatic electronic transfer of funds from the member’s bank account each month until the account is paid in full. The member may select from a defined set of payment terms depending on the number of years of service to be purchased. Probationary service, out-of-state service and interrupted military service cannot be purchased on the installment payment plan. Rollovers may be used to pay off an existing installment plan, but may not be used as a down payment or mid-schedule payment to the installment plan.

SERVICE PURCHASED ON THE INSTALLMENT PLAN IS NOT CREDITABLE IN TCRS UNTIL THE FINAL PAYMENT IS MADE.

Service Retirement

Unreduced Benefit — Age 60 and Vested or 30 Years of Service

The benefit formula is a two-step calculation integrated with Social Security based on the Average Final Compensation (AFC), the Social Security Integration Level (SSIL) and the years of service in TCRS. The following example shows the formula method used for calculating the TCRS retirement allowance.

Sample Calculation

| | | | | | |
|------------------------|----------------|------------|---|-------------------------|----------------------------------|
| Assumptions | | <u>AFC</u> | | <u>Years of Service</u> | |
| Member - Age 60 | <i>Step 1</i> | .0150 | X | \$50,000 | X |
| | | | | 30 | = |
| | | | | | \$22,500 |
| Beneficiary - Age 60 | | | | <u>Years of Service</u> | |
| Service - 30 years | <i>Step 2*</i> | .0025 | X | <u>AFC - SSIL</u> | X |
| | | | | \$0 | X |
| | | | | 30 | = |
| | | | | | + 0 |
| AFC - \$50,000 | | | | | Annual TCRS Benefit |
| | | | | | \$22,500 |
| SSIL (2013) - \$64,800 | | | | | ÷ 12 |
| | | | | | Monthly TCRS Benefit |
| | | | | | \$ 1,875 |
| | | | | | Benefit Improvement Percentage** |
| | | | | | x 1.05 |
| | | | | | Maximum Monthly Benefit |
| | | | | | \$ 1,968 |

* If the member's AFC does not exceed the SSIL in the year the member retires, step 2 is omitted from the benefit calculation. If the member's AFC exceeds the SSIL in the year the member retires, Step 2 would be included in the benefit calculation.

** Benefit Improvement Percentage is optional to local government employers.

NOTE: Upon retirement (service, early, disability, etc.), a member must select one of six benefit plans. There are two single life annuity plans payable to the member only. There are four joint and survivor plans which are payable to the member for life with a provision to continue to the named beneficiary at the member's death. Explanations of the benefit plans are on pages 8 and 9. Please request the TCRS brochure "Selecting a Payment Plan at Retirement" for more detailed information.

Early Retirement Reduced Benefit — Age 55 and Vested

Sample Calculation

| Assumptions | | | | | | |
|-----------------------------------|----------------|-------|---|--------------------------|---|--|
| Member - Age 55 | <i>Step 1</i> | .0150 | X | <u>AFC</u> \$49,000 | X | <u>Years of Service</u> 20 = \$14,700 |
| Service - 20 years | | | | | | |
| AFC - \$49,000 | <i>Step 2*</i> | .0025 | X | <u>AFC - SSIL</u> \$0 | X | <u>Years of Service</u> 20 = + 0 |
| SSIL (2013) - \$64,800 | | | | | | |
| Subtotal | | | | | | \$14,700 |
| | | | | | | ÷ 12 |
| Subtotal | | | | | | \$ 1,225 |
| Reduction Factor** | | | | | | x .7600 |
| Monthly TCRS Benefit | | | | | | \$ 931 |
| Benefit Improvement Percentage*** | | | | | | x 1.05 |
| Maximum Monthly TCRS Benefit | | | | | | \$ 977 |

* If the member's AFC does not exceed the SSIL in the year the member retires, step 2 is omitted from the benefit calculation.

** The benefit is reduced 4/10 percent for each month the member retires early. The reduction factor is calculated from service or age requirements (whichever the member is closest to meeting) in order to give the member the best benefit.

*** Benefit Improvement Percentage is optional to local government employers.

A member who retires prior to age 60, with less than 10 years of service, will have his benefit computed as outlined above, with an additional 15 percent reduction for each year or partial year lacking 10 years.

25-Year Early Retirement

Reduced Benefit — State Employees & Teachers

Any Age with 25 to 29 Years and 11 Months Service

Sample Calculation

| Assumptions | | | <u>AFC</u> | | | <u>Years of Service</u> | | |
|-----------------------------------|---------|-------|------------|--------------------------|---|-------------------------------|---|----------------|
| Member - Age 50 | Step 1 | .0150 | X | \$49,000 | X | 25 | = | \$18,375 |
| Service - 25 years | | | | | | | | |
| AFC - \$49,000 | Step 2* | .0025 | X | <u>AFC - SSIL</u> \$0 | X | <u>Years of Service</u> 25 | = | + 0 |
| SSIL (2013) - \$64,800 | | | | | | | | |
| Subtotal (AFC - SSIL) | | | | | | | | \$18,375 |
| | | | | | | | | <u>÷ 12</u> |
| Subtotal | | | | | | | | \$ 1,531 |
| Reduction Factor** | | | | | | | | <u>x .7600</u> |
| Subtotal | | | | | | | | \$ 1,163 |
| Actuarial Age Factor | | | | | | | | <u>x .6342</u> |
| Monthly TCRS Benefit | | | | | | | | \$ 738 |
| Benefit Improvement Percentage*** | | | | | | | | <u>x 1.05</u> |
| Monthly TCRS Benefit | | | | | | | | \$ 774 |

Note: State employees and teachers are eligible at any age upon the completion of 25 to 29 years, 11 months of service. Twenty-five year early retirement is optional to local government employers.

* If the member's AFC does not exceed the SSIL in the year in which the member retires, step 2 is omitted from the benefit calculation.

** There are two reductions on this benefit:

1. One based on service credit and
2. One based on the actuarial factor for the member's age on the date of retirement.

Examples of the actuarial factors are:

| | |
|----------------|----------------|
| Age 54 - 91.12 | Age 50 - 63.42 |
| Age 53 - 83.11 | Age 49 - 58.05 |
| Age 52 - 75.88 | Age 48 - 53.17 |
| Age 51 - 69.34 | Age 47 - 48.74 |

*** Benefit Improvement Percentage is optional to local government employers.

Election of Benefit Payment Plans

Single Life Annuity Plans

Regular or Maximum Plan: Maximum monthly benefits are payable to a member for life, with all benefits ceasing at death. Monthly benefits end at the member's death, but the beneficiary is entitled to payment of any remaining contributions which had been credited to the member's account and which were not returned to the member in the form of retirement benefits.

Social Security Leveling: A member may convert his or her retirement allowance into an increased benefit payable prior to the date the member attains age 62 and a reduced allowance payable after that date, so that the member's total income will be approximately the same before and after the commencement of Social Security payments.

Monthly benefits end at the member's death, but the beneficiary is entitled to payment of any remaining contributions in the member's account which were not returned to the member in the form of retirement benefits. If this plan is elected, the member must furnish the retirement system with an age 62 Social Security estimate. It is the member's responsibility, upon attaining age 62, to apply for the Social Security benefit. A member who chooses the leveling plan may not elect a survivorship option.

When selecting a single life annuity plan, you must designate either one individual or your estate as beneficiary.

Joint and Survivor Plans

Four types of Joint and Survivor Plans are available through TCRS. The age of the member and the age of his or her beneficiary determines the amount received under each option.

Option I - 100% Joint and Survivor: A permanently reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death for the life of and to, the designated beneficiary. If the beneficiary dies before the member, the monthly allowance remains the same.

Option II - 50% Joint and Survivor: A permanently reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death at one-half the rate paid for the life of and to, the designated beneficiary. If the beneficiary dies before the member, the monthly allowance will remain the same.

Option III - Modification of Option I: A reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death for the life of and to, the designated beneficiary. If the designated beneficiary dies before the retiree, the retirement allowance will revert (pop-up) to the maximum amount.

Option IV - Modification of Option II: A reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death at one-half the rate paid for the life of and to, the designated beneficiary. If the designated beneficiary dies before the retiree, the retirement allowance will revert (pop-up) to the maximum amount.

Note: The State Insurance Plan no longer requires that a retiree select a retirement survivorship option in order for surviving dependents to continue coverage after the retiree's death. This does not eliminate the need to select a survivorship option to protect your family.

For detailed information on the benefit payment plans, please request the TCRS brochure, *Selecting a Payment Plan at Retirement*.

Social Security Leveling Benefit Plan

Sample Calculation

| Assumptions | | TCRS Benefit Amount | |
|---|-----------|---|-----------|
| Member | Age 55 | Estimated Social Security Benefit | \$ 800 |
| Service | 30 years | Actuarial Age Factor Based on Age at Retirement | x .521739 |
| Social Security Estimated Benefit at Age 62 | \$ 800 | Subtotal | \$ 417 |
| TCRS Monthly Benefit Under Regular Plan | \$ 1,968 | TCRS Regular Monthly Benefit | + 1,968 |
| AFC | \$50,000 | Benefit Payable up to Age 62 | \$ 2,385 |
| | | Estimated Social Security Benefit at Age 62 | - 800 |
| | | Benefit Payable After Age 62 | \$ 1,585 |
| Examples of SSL Actuarial Factors | | Monthly Benefit Amount Before Age 62 | |
| Age 54 | - .477539 | Paid from TCRS | \$ 2,385 |
| Age 55 | - .521739 | Paid from Social Security | + 0 |
| Age 56 | - .570579 | Total | \$ 2,385 |
| Age 57 | - .624633 | | |
| Age 58 | - .684559 | Monthly Benefit Amount After Age 62 | |
| Age 59 | - .751111 | Paid from TCRS | \$ 1,585 |
| Age 60 | - .825161 | Paid from Social Security | + 800 |
| Age 61 | - .907727 | Total | \$ 2,385 |
| Note: | | | |
| 1. This plan is available to any member with Social Security coverage through TCRS who retires prior to age 62. | | | |
| 2. In order for TCRS to figure this benefit, you must provide TCRS with an estimate from the Social Security Administration based on retirement at age 62. The Social Security estimate can not be more than a year older than your date of retirement and must be stamped or signed by the Social Security Administration. The Social Security Leveling Plan does not affect your Social Security benefit. | | | |
| 3. In order to start your Social Security benefit, you must file an application with the Social Security Administration. For information on Social Security, call 1-800-772-1213. | | | |

Payment Plans

| | | Regular | Option I | Option II | Option III | Option IV |
|--------------------------------------|--------------------|----------|-----------|------------|------------|-----------|
| Percentage of Maximum Benefit | | 100% | 86.38% | 92.69% | 84.53% | 91.62% |
| Member (age 60) | | \$1,968 | \$1,700 | \$1,824 | \$1,664 | \$1,803 |
| Beneficiary (age 60) | | \$ 0 | \$1,700 | \$ 912 | \$1,664 | \$ 902 |
| Age of Retiree | Age of Beneficiary | Option I | Option II | Option III | Option IV | |
| 50 | 50 | 89.49% | 94.45% | 88.50% | 93.90% | |
| 50 | 55 | 91.61% | 95.62% | 90.38% | 94.95% | |
| 50 | 60 | 93.56% | 96.67% | 92.11% | 95.90% | |
| 55 | 50 | 85.26% | 92.04% | 84.20% | 91.42% | |
| 55 | 55 | 87.98% | 93.61% | 86.62% | 92.83% | |
| 55 | 60 | 90.64% | 95.09% | 88.97% | 94.16% | |
| 55 | 65 | 93.08% | 96.41% | 91.13% | 95.36% | |
| 60 | 50 | 79.70% | 88.70% | 78.63% | 88.03% | |
| 60 | 55 | 82.96% | 90.68% | 81.51% | 89.82% | |
| 60 | 60 | 86.38% | 92.69% | 84.53% | 91.62% | |
| 60 | 65 | 89.74% | 94.59% | 87.47% | 93.32% | |
| 62 | 55 | 80.47% | 89.18% | 79.02% | 88.28% | |
| 62 | 60 | 84.18% | 91.41% | 82.28% | 90.28% | |
| 62 | 65 | 87.93% | 93.58% | 85.56% | 92.22% | |
| 65 | 50 | 72.58% | 84.11% | 71.55% | 83.42% | |
| 65 | 55 | 76.16% | 86.47% | 74.73% | 85.54% | |
| 65 | 60 | 80.21% | 89.02% | 78.28% | 87.82% | |

Disability Benefits

Introduction

TCRS also provides disability benefits for those members who become disabled prior to meeting the service retirement requirements. There are three types of disability: ordinary, accidental and inactive.

Ordinary Disability Benefits

To qualify for Ordinary Disability benefits (a disability because of medical reasons), you must have at least five years of service, be unable to engage in any gainful employment and you must be approved by the TCRS medical panel. After approval, you are subject to periodic re-evaluations until you attain age 60.

Accidental Disability Benefits

To qualify for Accidental Disability benefits, your disability must be the direct result of an on-the-job injury that renders you unable to engage in any gainful employment. There are no minimum service requirements to apply for accidental disability. The disability must be documented to your last paid day of service; however, you must apply within one year of your last paid date or within two years of the injury. You must be approved by the TCRS medical panel. After approval, you are subject to periodic evaluations until you attain age 60.

Inactive Disability Benefits

If you become disabled after you have terminated your employment, you may apply for a disability benefit, provided you have at least five years of service, you are unable to engage in any gainful employment and you are approved by the TCRS medical panel.

Inactive disability benefits are optional to local governments.

Note: All TCRS disability benefits are integrated with the Board of Claims or Workers' Compensation benefits. The total combined benefits (TCRS and Board of Claims/Workers' Compensation) cannot exceed .7875 percent of the average final compensation.

For more detailed information on disability benefits, please request the TCRS *Group I Disability Retirement Benefits* brochure.

Requirements for Continuation of Medical Insurance after Retirement

Service Requirements to Continue Group Health Coverage

Eligible members must have at least ten years of creditable service to continue insurance coverage. Accumulated unused sick leave may be counted. Military service that did not interrupt employment, service that was previously cashed out and not paid back to TCRS, educational leave, leave of absence or service with a local government agency **cannot** be counted.

You may include employment with the State of Tennessee, a state higher education institution or a participating local education agency to calculate total employment (only creditable service with the State of Tennessee or a higher education institution or a local education agency that participates in the state group health plan will count). Years of service with the state, higher education or local education employers participating in the plan apply to the length of service requirement for continuing coverage at retirement, not necessarily toward premium reduction. Premiums may be calculated to include service with state, higher education and local education employers participating in TCRS. For retirees combining service, on local education service, state premium support is provided on teaching service only.

If you are eligible to combine creditable state service with creditable local education service, you will be classified as a retiree under the plan from which you terminated employment immediately preceding your retirement. For example, if you worked for a participating local education agency for 10 years, then worked for a state agency for 10 years and retire, you will be considered a state retiree with 20 years of service for insurance purposes.

Eligibility Guidelines

- Ten years of creditable service with the state **and** at least three years of continuous insurance coverage in the plan immediately prior to final termination of employment. The date retirement pension benefits commence (effective date of retirement with TCRS) must be on or before the date on which your active state coverage ceased.

Note: The requirement for immediate commencement of retirement benefits will be waived for employees leaving the plan and becoming insured by a State, Local Education or Local Government agency that participates in the State Group Insurance Program.

- At least 20 or more years of creditable service with the state **and** at least one continuous year of insurance coverage in the plan immediately prior to final termination of employment. The period of time between your final employment termination date and the date retirement pension benefits commence (effective date of retirement with TCRS) may be up to five years.

Note: The five-year requirement for commencement of retirement benefits will be waived for employees leaving the State Plan and becoming insured by a State, Local Education or Local Government agency that participates in the State Group Insurance Program.

If you are retiring through TCRS, you must be receiving a monthly retirement benefit to continue enrollment in coverage as a retiree. TCRS participants who choose a lump-sum retirement benefit are not eligible to continue insurance at retirement.

Detailed information on the eligibility criteria to continue insurance as a retiree can be found in the State Plan Document. This document is available in the publications section of the Benefits Administration website at www.tn.gov/finance/ins.

Local Government Employee Requirements

Contact your personnel or insurance representative for more information regarding your requirements and costs.

Note: Retirees covered through the state group insurance program will have their premiums deducted from their retirement check.

Insurance premiums are subject to change. Please contact the Benefits Administration office for the premium amounts at the time of your retirement.

TCRS does not provide life insurance coverage after retirement. If a member currently has life insurance and wishes to continue it after retirement, the member will need to contact his or her provider for more information.

Insurance pamphlets are available from your departmental insurance representative.

Medicare Supplement Insurance

Tennessee Plan Medicare Supplement (Medigap)

A Medicare supplement (Medigap) plan is available to retirees and their dependents who are eligible for Medicare. Retirees who do not qualify for Medicare from any source may continue the state group insurance coverage for their lifetime.

TCRS will deduct the Medigap premiums from your monthly benefit. The state pays a portion of the Medigap premium for retired state employees and retired teachers with 15 or more years of service established in TCRS.

Listed below are the amounts the state will pay toward the Medigap premium based on service credit years:

| <u>Years of Service</u> | <u>State Pays</u> |
|-------------------------|-------------------|
| 30 or more | \$ 50.00 |
| 20 to 29 | 37.50 |
| 15 to 19 | 25.00 |
| 1 to 14 | 0 |

Note: Political subdivisions must pass a resolution to pay a portion of their retirees' Medigap premiums under the same specifications as for state employees and teachers; otherwise, political subdivision retirees are responsible for the total premium.

Please contact Benefits Administration regarding ALL insurance questions. They can be reached at 1-800-253-9981, option 2.

Cost-of-Living Adjustment (COLA)

Eligibility

Current law provides that any Cost-of-Living Adjustment be made on July 1 each year. You must be retired 12 full months prior to the July 1 on which the adjustment is made. This means that your last paid day of service can not be later than June 30 if you wish to receive the COLA for the year following your retirement.

Compounded Cost-of-Living Adjustments are automatic for state employees and teachers. Retired employees of political subdivisions are only eligible for COLAs if the local government has passed a resolution providing COLAs.

Calculation of Cost-of-Living Adjustment

The percentage of the COLA is based on the percentage increase in the Consumer Price Index (CPI) for the previous calendar year. If the CPI increases at least one-half percent, a COLA will be granted. The COLA increase cannot exceed three percent annually.

COLAs are granted on the June 30 benefit. Listed below is a comparison of a simple COLA versus a compounded COLA:

| Year of Retirement | Simple 3% COLA | Compound 3% COLA |
|---------------------------|-----------------------|-------------------------|
| 1st | \$ 12,000 | \$ 12,000 |
| 5th | 13,400 | 13,506 |
| 10th | 15,240 | 15,657 |
| 15th | 17,040 | 18,151 |
| 20th | 18,840 | 21,042 |
| 25th | 20,640 | 24,394 |
| 30th | 22,440 | 28,279 |

Assumes 3% inflation rate.

Federal Income Tax

Introduction

TCRS is a qualified plan under Section 401(a) of the Internal Revenue Code. Benefit payments received from TCRS are taxed (beginning with your first paycheck) according to the rules which apply to qualified plans. These rules are subject to change by Congress.

How the Taxable Amount is Calculated

TCRS will calculate the taxable amount using the IRS simplified general rule. The simplified general rule provides that the retiree's after-tax contributions be spread out over a set number of payments. Under this rule, the number of monthly benefit payments expected to be received is based on the retiree's age at the date of retirement.

Number of Payments Expected

The table below shows the number of payments expected.

| Age of Retiree | Number of Payments |
|----------------|--------------------|
| 55 and under | 360 |
| 56 - 60 | 310 |
| 61 - 65 | 260 |
| 66 - 70 | 210 |
| 71 and over | 160 |

Determining the Tax-Free Portion

To determine the tax-free portion of the monthly benefit, the member's contributions are divided by the number of payments listed above. An example follows.

| | |
|--|-------------------|
| 1. Date of retirement | June 30, 2013 |
| 2. Monthly benefit | \$ 1,000.00 |
| 3. Member's after-tax contributions | \$12,420.00 |
| 4. Age at retirement | 62 |
| 5. Expected number of payments from table | 260 |
| 6. Nontaxable portion of monthly benefit (#3 ÷ #5) | \$ 47.76 |
| 7. Initial taxable portion of benefit (#2 - #6) | \$ 952.24 |
| 8. Date benefit becomes totally taxable | February 28, 2034 |

On the last working day in January of each year, TCRS mails a form 1099-R to all retirees. The 1099-R will show yearly income from TCRS, the amount of income that is taxable and the amount withheld for income tax purposes.

Return to Service

Temporary Return to Service

Any retired member may return to service after 60 days without loss of retirement benefits for the equivalent of 120 days within a 12-month period. A retired member who receives approval and returns to service before 60 days is also limited to half-time employment. Under certain conditions, a member may work an additional 90 days during the 12 month period as a substitute teacher. If employed as a teacher in an institution of higher education, the member may teach 24 quarter hours or 18 semester hours. Compensation is limited to 63% of final salary indexed by 5% per year. A *Temporary Employment Report* must be completed and filed with the TCRS Benefits section before the employment period begins.

If a disability retiree returns to any employment which results in earnings in excess of the Social Security Administration's definition of gainful employment, the disability benefit will be suspended. As of January 1, 2010, this amount was \$1,000 or more per month.

Full-time or Part-time Employment After Retirement Exceeding Temporary Return to Service Provisions

In general, if a retired member returns to service on a full-time basis in any position covered by the retirement system, his retirement allowance is suspended during reemployment. If the member is employed on a part-time basis, the retirement benefit will only be suspended if the member exceeds the 120-day temporary employment contract. This includes any retiree who has an employment contract with an entity covered by the retirement system. The existence of a written contract does not exclude the retiree from the limitations on reemployment contained in the retirement law if the relationship between the retiree and the entity is that of "employer/employee".

Any retiree who returns to service in a covered position has the option of becoming a member of the TCRS or of making an irrevocable election not to participate; however, regardless of his choice, his retirement benefits will cease while he is reemployed.

A reemployed retiree who elects to again become a member and who completes three or more years of creditable service will have his benefits recomputed on the total number of years of service and the highest average final compensation. If the additional service is less than three years, benefits are computed on the last period of active service and added to the original benefit. If the retiree selected the Social Security Leveling Plan at retirement, the member must repay the supplement received under the leveling plan in order to have the benefit recalculated.

If the reemployed retiree chooses not to participate, his employer will not make contributions on his behalf nor will he receive any additional benefits based on his reemployment.

Benefits do not cease for TCRS retirees who become employed with an employer not covered by TCRS.

Limited Re-Employment of Retired Teachers

Currently, there are a few limited circumstances under which a retired teacher may return to service without loss of benefits. Any qualified person retired from TCRS for one year or longer may accept a one-year untenured appointment as a K-12 grade teacher without loss of retirement benefits provided that the superintendent certifies that no other qualified persons are available to fill the position and that the commissioner of education certifies that the school system serves an area that lacks qualified teachers to serve in that position. Certain minimum and maximum salaries apply. The retiree is not eligible to accrue additional retirement benefits as a result of such employment.

Note: All forms and publications can be found on the TCRS website at tcrs.tn.gov.

Retirement Checklist

Approximately Twelve Months Prior to Retirement

- Time your retirement to fit your goals. Following are some items to consider.
 - Your last paid day of service cannot be later than June 30 of any given year in order to qualify for any Cost-of-Living Adjustment (3% maximum) that may be given in July of the year following your retirement.
 - You may want to delay retirement until a longevity payment is received. The amount, the date and the effect of the longevity payment on your TCRS benefit need to be considered. Discuss this with your TCRS retirement counselor.
 - If you are enrolled in a medical expense reimbursement account through a Flexible Benefits Program, consider how your retirement date will affect this account.
- Begin studying the optional benefit payment plans available from TCRS if you are interested in a benefit plan which provides a monthly income to your beneficiary in the event of your death. Ask TCRS to send you the brochure, *"Selecting a Payment Plan at Retirement"* or find it at tcrs.tn.gov.
- Determine the source of medical insurance for your family and verify your post-retirement eligibility.
 - State-sponsored plan (state, teacher or local government)
 - Local government sponsored plan
 - Medicare supplement (if you or a dependent are over age 65)
 - Spouse's employment. If you use this source of coverage, will you be able to continue coverage in the event of your spouse's retirement or death?
- Consider whether any individual disability coverage will still be needed. Contact your insurance provider to determine if there is an offset provision for other income received.
- Evaluate your life insurance needs in comparison to your coverage and consider any conversion rights. Contact your life insurance provider for this information.
- If applicable, establish any additional retirement credit in TCRS, such as refunded service, military service, etc.
- Evaluate your personal investments to determine if they are still appropriate.

- Decide when and how to begin drawing income from IRAs, deferred annuities (403b) and/or deferred compensation plans, such as the 401(k) or 457. Contact your banking institution or plan administrator for guidance.
- Consider status of taxation after retirement and time any taxable income to be received when income levels and tax rates are expected to be lower.
- Review your estate planning.
 - Update wills, trusts and powers of attorney.
 - Be aware of how your property passes to others under Tennessee law.
- Consider how emergency expenses will be handled. Make an effort to eliminate any debt and pay off obligations for large purchases.
- Consider how future large purchases, such as a car, appliances, home renovations, etc., will be financed. Consider making these purchases before retirement.
- Decide what you are going to do after retirement.
 - Second career
 - Hobbies and leisure activities
 - Volunteer work
 - Part-time work

Approximately Six Months Prior to Retirement

- Obtain an estimate of your TCRS benefits. Call 615-741-1971 or write to TCRS.
- Obtain an estimate of your Social Security benefits, if applicable, by calling 1-800-772-1213.
- Do a post-retirement budget to determine if your standard of living can be maintained. You also need to determine the income that your beneficiary would have should you die first. Will the beneficiary be able to maintain his or her standard of living?
- If your 65th birthday will be attained in the year of your TCRS retirement, notify the Social Security Administration of your intent to retire. Find out what you will need to do so that your Medicare coverage will start at the right time.

Approximately Three Months Prior to Retirement

- ❑ Obtain the necessary forms from your employer or from TCRS.
 - Retirement Application
 - Insurance Application (if you and/or your dependent(s) are under 65)
 - Notify your employer of your intention to retire; your personnel office will assist you with the process.

NOTE: If you will be over 65 when you retire, an application for the Medicare supplement will be mailed to you from Blue Cross after your retirement benefit is processed.

- ❑ File the TCRS retirement application and related forms 60-90 days prior to your last paid day of service.
- ❑ If you meet TCRS retirement eligibility requirements at the time you terminate employment, file for your benefits within 150 days after your last paid day of service to avoid loss of benefits.
- ❑ Decide upon a benefit payment option. Review the TCRS brochure, *"Selecting a Payment Plan at Retirement."*
- ❑ If accrued annual leave (vacation time) is to be paid, you may have a choice of whether to extend it on the payroll or take a lump-sum payment. A lump-sum payment of your annual leave and/or compensatory leave may enable you to begin your TCRS and Social Security benefits sooner than you could if you stayed on the payroll; however, lump-sum payments are not included in your average final compensation for TCRS benefit calculation purposes. Some agencies do not permit retiring employees to choose.
- ❑ If you will be Medicare eligible at retirement (usually age 65), you should apply for Part B of Medicare when the employer-sponsored insurance coverage ends. Only Part A of Medicare is automatic. *Notify the Social Security Administration when you turn age 65.*
- ❑ Apply for your Social Security benefits when you become eligible. To do so, you must file a separate application with the Social Security Administration. Call 1-800-772-1213 for information.

After Retirement

- ❑ Make sure any employment after retirement will not impact your TCRS benefit. If you are considering part-time employment or return to service with an agency or department that is covered by TCRS, contact our office to determine how such employment may affect your TCRS benefit.
- ❑ If you plan to work after retirement, stay informed about the Social Security earnings limits and the benefit offset that occurs after exceeding those limits.
- ❑ Notify TCRS in writing of any address change. Important correspondence, such as the 1099-R form to be filed with your income tax and Cost-of-Living Adjustment information, will be mailed to your home.
- ❑ If you qualified for exemption from the direct deposit program when you filed your application for retirement, you may change to this program after retirement. By using direct deposit, you will have access to your money one to three days earlier each month than those whose checks are mailed directly to their home. You will also have the security and peace of mind of knowing that your check is automatically deposited into your account each month. To obtain a direct deposit application, contact TCRS at 1-800-770-8277 Ext. 3 or 615-253-6781 or print it from www.tn.gov/treasury/tcrs/PDFs/tr0265.pdf.

Additional Assistance

Members may address correspondence to the appropriate section of the retirement system at the address below. Please include your Social Security number on all correspondence.

Tennessee Consolidated Retirement System
502 Deaderick Street ♦ 15th Floor, Andrew Jackson Building
Nashville, Tennessee 37243
Internet Site: tcrs.tn.gov

TCRS Directory

| | |
|---|---|
| Counseling Services Division | 615-741-1971 |
| Benefit Estimates | E-mail: TCRS.Counseling@tn.gov |
| Pre-Retirement Planning | |
| Change of Beneficiary | |
| Disability Retirement | 615-253-8693 |
| | |
| Member Services Division | 615-741-4868 |
| Retirement Application Status | E-mail: TCRS.Member-Services@tn.gov |
| Prior Service (military, refunded, out-of-state, educational leave) | |
| | |
| Financial Services Division | 615-253-6781 |
| Annual Statements | E-mail: TCRS.Financial@tn.gov |
| Retired Payroll (change of address, taxes, direct-deposit) | |
| Refunds (account balances, refund information) | |
| | |
| TCRS Toll-Free | 1-800-770-8277 |

Additional Numbers for Other Important Information

| | |
|---|-----------------------------|
| Department of Benefits Administration (retiree insurance, option 2) | 1-800-253-9981 |
| (In Nashville) | 615-741-3590 |
| E-mail: | Retirement.Insurance@tn.gov |
| Social Security Administration | 1-800-772-1213 |
| Blue Cross State Group Insurance | 1-800-558-6213 |
| Medigap Insurance (Medicare supplement) | 1-800-221-7828 |
| Life Insurance information through Provident | 1-800-635-5597 |
| Life Insurance information through Fort Dearborn | 1-800-621-3251 |
| Deferred Compensation through Great-West/Retirement Services | 1-800-922-7772 |
| (In Nashville) | 615-244-1030 |
| Internal Revenue Service | 1-800-829-1040 |

Definition of Retirement Terms

Average Final Compensation (AFC) – The average of the member’s five consecutive years of creditable service for which the member received the highest salaries.

Benefit Improvement Percentage (BIP) – The General Assembly and the TCRS Board of Trustees authorized a five percent base benefit improvement for all Group I teachers and state employees effective January 1, 1994. This improvement is available to political subdivision employees if it has been authorized by the political subdivisions.

Creditable Service – Membership service under the retirement system for which contributions are made by the member or are assumed by the employer on behalf of the employee *and* any other periods of service credited to the member by the retirement system.

Early Retirement – A reduced benefit payable to a member who retires prior to attaining the requirements for a full service benefit.

Indexing – Increases by 3.6% the salaries earned from July 1, 1981 to June 30, 1991, which are used in computing the member’s average final compensation. Salaries since July 1, 1991 are also increased by 3.6%, provided the member was employed on the date the noncontributory provision was effective for his or her employer. Indexing applies *only* to salaries earned while the employee is covered by the noncontributory provisions of the retirement system. Indexing applies to state employees, higher education employees and employees of political subdivisions who have authorized noncontributory provisions and who were in service with the employer when noncontributory retirement was adopted. Local governments may or may not extend indexing beyond June 30, 1991.

Optional Payment Plans – Plans available to a retiree that provide continuing monthly benefits to be payable to the designated beneficiary upon the death of the retiree.

Political Subdivisions – City or county governments which have elected to participate in the retirement system.

Service Retirement – An unreduced benefit payable to a member who has met the requirements for retirement.

Social Security Integration Level (SSIL) – Average of the Social Security wage bases. It allows TCRS to provide a slightly higher benefit rate on a portion of the AFC.

Vested Member – A member who has accrued enough service to guarantee him a retirement benefit once the age requirements are met. Group I members attain vesting rights with five years of service. Group I members of a political subdivision attain vesting rights with 10 years of service unless the governing body passes a resolution authorizing five-year vesting.

Withholding – TCRS must follow IRS rules for withholding taxes from benefit payments. The withholding will be calculated as married with three exemptions unless the member or the beneficiary files a W-4P withholding form with TCRS. TCRS will send a 1099-R form each year with the January 31 check which will show the total amount of the TCRS benefit, the taxable amount and the amount of income tax withheld.

Schedule of Group I Estimated Monthly Benefits for 2013

Based on Retirement At Age 60 or After 30 Years of Service

Social Security Integration Level: \$64,800

Includes 5% Benefit Improvement

| Average Salary | 5 Yrs. | 10 Yrs. | 15 Yrs. | 20 Yrs. | 25 Yrs. | 30 Yrs. | 35 Yrs. |
|-------------------|--------|---------|---------|---------|---------|---------|---------|
| \$ 15,000 | \$ 98 | \$ 197 | \$ 295 | \$ 394 | \$ 492 | \$ 591 | \$ 689 |
| 16,000 | 105 | 210 | 315 | 420 | 525 | 630 | 735 |
| 17,000 | 112 | 223 | 335 | 446 | 558 | 669 | 781 |
| 18,000 | 118 | 236 | 354 | 473 | 591 | 709 | 827 |
| 19,000 | 125 | 249 | 374 | 499 | 623 | 748 | 873 |
| 20,000 | 131 | 263 | 394 | 525 | 656 | 788 | 919 |
| 21,000 | 138 | 276 | 413 | 551 | 689 | 827 | 965 |
| 22,000 | 144 | 289 | 433 | 578 | 722 | 866 | 1,011 |
| 23,000 | 151 | 302 | 453 | 604 | 755 | 906 | 1,057 |
| 24,000 | 158 | 315 | 473 | 630 | 788 | 945 | 1,103 |
| 25,000 | 164 | 328 | 492 | 656 | 820 | 984 | 1,148 |
| 26,000 | 171 | 341 | 512 | 683 | 853 | 1,024 | 1,194 |
| 27,000 | 177 | 354 | 532 | 709 | 886 | 1,063 | 1,240 |
| 28,000 | 184 | 368 | 551 | 735 | 919 | 1,103 | 1,286 |
| 29,000 | 190 | 381 | 571 | 761 | 952 | 1,142 | 1,332 |
| 30,000 | 197 | 394 | 591 | 788 | 984 | 1,181 | 1,378 |
| 31,000 | 203 | 407 | 610 | 814 | 1,017 | 1,221 | 1,424 |
| 32,000 | 210 | 420 | 630 | 840 | 1,050 | 1,260 | 1,470 |
| 33,000 | 217 | 433 | 650 | 866 | 1,083 | 1,299 | 1,516 |
| 34,000 | 223 | 446 | 669 | 893 | 1,116 | 1,339 | 1,562 |
| 35,000 | 230 | 459 | 689 | 919 | 1,148 | 1,378 | 1,608 |
| 36,000 | 236 | 473 | 709 | 945 | 1,181 | 1,418 | 1,654 |
| 37,000 | 243 | 486 | 728 | 971 | 1,214 | 1,457 | 1,700 |
| 38,000 | 249 | 499 | 748 | 998 | 1,247 | 1,496 | 1,746 |
| 39,000 | 256 | 512 | 768 | 1,024 | 1,280 | 1,536 | 1,792 |
| 40,000 | 263 | 525 | 788 | 1,050 | 1,313 | 1,575 | 1,838 |
| 41,000 | 269 | 538 | 807 | 1,076 | 1,345 | 1,614 | 1,883 |
| 42,000 | 276 | 551 | 827 | 1,103 | 1,378 | 1,654 | 1,929 |
| 43,000 | 282 | 564 | 847 | 1,129 | 1,411 | 1,693 | 1,975 |
| 44,000 | 289 | 578 | 866 | 1,155 | 1,444 | 1,733 | 2,021 |
| 45,000 | 295 | 591 | 886 | 1,181 | 1,477 | 1,772 | 2,067 |
| 46,000 | 302 | 604 | 906 | 1,208 | 1,509 | 1,811 | 2,113 |
| 47,000 | 308 | 617 | 925 | 1,234 | 1,542 | 1,851 | 2,159 |
| 48,000 | 315 | 630 | 945 | 1,260 | 1,575 | 1,890 | 2,205 |
| 49,000 | 322 | 643 | 965 | 1,286 | 1,608 | 1,929 | 2,251 |
| 50,000 | 328 | 656 | 984 | 1,313 | 1,641 | 1,969 | 2,297 |
| 55,000 | 361 | 722 | 1,083 | 1,444 | 1,805 | 2,166 | 2,527 |
| 60,000 | 394 | 788 | 1,181 | 1,575 | 1,969 | 2,363 | 2,756 |
| 65,000 | 427 | 854 | 1,280 | 1,707 | 2,134 | 2,561 | 2,987 |
| 70,000 | 465 | 930 | 1,395 | 1,860 | 2,325 | 2,790 | 3,255 |
| 75,000 | 503 | 1,007 | 1,510 | 2,013 | 2,517 | 3,020 | 3,523 |
| 80,000 | 542 | 1,083 | 1,625 | 2,167 | 2,708 | 3,250 | 3,791 |
| 85,000 | 580 | 1,160 | 1,740 | 2,320 | 2,900 | 3,479 | 4,059 |
| 90,000 | 618 | 1,236 | 1,855 | 2,473 | 3,091 | 3,709 | 4,327 |
| 95,000 | 656 | 1,313 | 1,969 | 2,626 | 3,282 | 3,939 | 4,595 |
| 100,000 | 695 | 1,390 | 2,084 | 2,779 | 3,474 | 4,169 | 4,863 |

Schedule of Group I Estimated Monthly Benefits for 2013

Based on Retirement at Age 60 or After 30 Years of Service

Social Security Integration Level: \$64,800

Does Not Include 5% Benefit Improvement

| Average Salary | 5 Yrs. | 10 Yrs. | 15 Yrs. | 20 Yrs. | 25 Yrs. | 30 Yrs. | 35 Yrs. |
|-------------------|--------|---------|---------|---------|---------|---------|---------|
| \$ 15,000 | \$ 94 | \$ 188 | \$ 281 | \$ 375 | \$ 469 | \$ 563 | \$ 656 |
| 16,000 | 100 | 200 | 300 | 400 | 500 | 600 | 700 |
| 17,000 | 106 | 213 | 319 | 425 | 531 | 638 | 744 |
| 18,000 | 113 | 225 | 338 | 450 | 563 | 675 | 788 |
| 19,000 | 119 | 238 | 356 | 475 | 594 | 713 | 831 |
| 20,000 | 125 | 250 | 375 | 500 | 625 | 750 | 875 |
| 21,000 | 131 | 263 | 394 | 525 | 656 | 788 | 919 |
| 22,000 | 138 | 275 | 413 | 550 | 688 | 825 | 963 |
| 23,000 | 144 | 288 | 431 | 575 | 719 | 863 | 1,006 |
| 24,000 | 150 | 300 | 450 | 600 | 750 | 900 | 1,050 |
| 25,000 | 156 | 313 | 469 | 625 | 781 | 938 | 1,094 |
| 26,000 | 163 | 325 | 488 | 650 | 813 | 975 | 1,138 |
| 27,000 | 169 | 338 | 506 | 675 | 844 | 1,013 | 1,181 |
| 28,000 | 175 | 350 | 525 | 700 | 875 | 1,050 | 1,225 |
| 29,000 | 181 | 363 | 544 | 725 | 906 | 1,088 | 1,269 |
| 30,000 | 188 | 375 | 563 | 750 | 938 | 1,125 | 1,313 |
| 31,000 | 194 | 388 | 581 | 775 | 969 | 1,163 | 1,356 |
| 32,000 | 200 | 400 | 600 | 800 | 1,000 | 1,200 | 1,400 |
| 33,000 | 206 | 413 | 619 | 825 | 1,031 | 1,238 | 1,444 |
| 34,000 | 213 | 425 | 638 | 850 | 1,063 | 1,275 | 1,488 |
| 35,000 | 219 | 438 | 656 | 875 | 1,094 | 1,313 | 1,531 |
| 36,000 | 225 | 450 | 675 | 900 | 1,125 | 1,350 | 1,575 |
| 37,000 | 231 | 463 | 694 | 925 | 1,156 | 1,388 | 1,619 |
| 38,000 | 238 | 475 | 713 | 950 | 1,188 | 1,425 | 1,663 |
| 39,000 | 244 | 488 | 731 | 975 | 1,219 | 1,463 | 1,706 |
| 40,000 | 250 | 500 | 750 | 1,000 | 1,250 | 1,500 | 1,750 |
| 41,000 | 256 | 513 | 769 | 1,025 | 1,281 | 1,538 | 1,794 |
| 42,000 | 263 | 525 | 788 | 1,050 | 1,313 | 1,575 | 1,838 |
| 43,000 | 269 | 538 | 806 | 1,075 | 1,344 | 1,613 | 1,881 |
| 44,000 | 275 | 550 | 825 | 1,100 | 1,375 | 1,650 | 1,925 |
| 45,000 | 281 | 563 | 844 | 1,125 | 1,406 | 1,688 | 1,969 |
| 46,000 | 288 | 575 | 863 | 1,150 | 1,438 | 1,725 | 2,013 |
| 47,000 | 294 | 588 | 881 | 1,175 | 1,469 | 1,763 | 2,056 |
| 48,000 | 300 | 600 | 900 | 1,200 | 1,500 | 1,800 | 2,100 |
| 49,000 | 306 | 613 | 919 | 1,225 | 1,531 | 1,838 | 2,144 |
| 50,000 | 313 | 625 | 938 | 1,250 | 1,563 | 1,875 | 2,188 |
| 55,000 | 344 | 688 | 1,031 | 1,375 | 1,719 | 2,063 | 2,406 |
| 60,000 | 375 | 750 | 1,125 | 1,500 | 1,875 | 2,250 | 2,625 |
| 65,000 | 406 | 813 | 1,219 | 1,626 | 2,032 | 2,439 | 2,845 |
| 70,000 | 443 | 886 | 1,329 | 1,772 | 2,215 | 2,658 | 3,100 |
| 75,000 | 479 | 959 | 1,438 | 1,918 | 2,397 | 2,876 | 3,356 |
| 80,000 | 516 | 1,032 | 1,548 | 2,063 | 2,579 | 3,095 | 3,611 |
| 85,000 | 552 | 1,105 | 1,657 | 2,209 | 2,761 | 3,314 | 3,866 |
| 90,000 | 589 | 1,178 | 1,766 | 2,355 | 2,944 | 3,533 | 4,121 |
| 95,000 | 625 | 1,250 | 1,876 | 2,501 | 3,126 | 3,751 | 4,376 |
| 100,000 | 662 | 1,323 | 1,985 | 2,647 | 3,308 | 3,970 | 4,632 |

2013 Group I Schedule

Estimated Monthly Benefits at Age 55
 Social Security Integration Level: \$64,800
 Includes 5% Benefit Improvement

| Average Salary | 10 Yrs. | 15 Yrs. | 20 Yrs. | 25 Yrs. |
|----------------|---------|---------|---------|---------|
| \$ 15,000 | \$ 150 | \$ 224 | \$ 299 | \$ 374 |
| 16,000 | 160 | 239 | 319 | 399 |
| 17,000 | 170 | 254 | 339 | 424 |
| 18,000 | 180 | 269 | 359 | 449 |
| 19,000 | 190 | 284 | 379 | 474 |
| 20,000 | 200 | 299 | 399 | 499 |
| 21,000 | 209 | 314 | 419 | 524 |
| 22,000 | 219 | 329 | 439 | 549 |
| 23,000 | 229 | 344 | 459 | 574 |
| 24,000 | 239 | 359 | 479 | 599 |
| 25,000 | 249 | 374 | 499 | 623 |
| 26,000 | 259 | 389 | 519 | 648 |
| 27,000 | 269 | 404 | 539 | 673 |
| 28,000 | 279 | 419 | 559 | 698 |
| 29,000 | 289 | 434 | 579 | 723 |
| 30,000 | 299 | 449 | 599 | 748 |
| 31,000 | 309 | 464 | 618 | 773 |
| 32,000 | 319 | 479 | 638 | 798 |
| 33,000 | 329 | 494 | 658 | 823 |
| 34,000 | 339 | 509 | 678 | 848 |
| 35,000 | 349 | 524 | 698 | 873 |
| 36,000 | 359 | 539 | 718 | 898 |
| 37,000 | 369 | 554 | 738 | 923 |
| 38,000 | 379 | 569 | 758 | 948 |
| 39,000 | 389 | 584 | 778 | 973 |
| 40,000 | 399 | 599 | 798 | 998 |
| 41,000 | 409 | 613 | 818 | 1,022 |
| 42,000 | 419 | 628 | 838 | 1,047 |
| 43,000 | 429 | 643 | 858 | 1,072 |
| 44,000 | 439 | 658 | 878 | 1,097 |
| 45,000 | 449 | 673 | 898 | 1,122 |
| 46,000 | 459 | 688 | 918 | 1,147 |
| 47,000 | 469 | 703 | 938 | 1,172 |
| 48,000 | 479 | 718 | 958 | 1,197 |
| 49,000 | 489 | 733 | 978 | 1,222 |
| 50,000 | 499 | 748 | 998 | 1,247 |
| 55,000 | 549 | 823 | 1,097 | 1,372 |
| 60,000 | 599 | 898 | 1,197 | 1,496 |
| 65,000 | 649 | 973 | 1,297 | 1,622 |
| 70,000 | 707 | 1,060 | 1,414 | 1,767 |
| 75,000 | 765 | 1,148 | 1,530 | 1,913 |
| 80,000 | 823 | 1,235 | 1,647 | 2,058 |
| 85,000 | 881 | 1,322 | 1,763 | 2,204 |
| 90,000 | 940 | 1,409 | 1,879 | 2,349 |
| 95,000 | 998 | 1,497 | 1,996 | 2,495 |
| 100,000 | 1,056 | 1,584 | 2,112 | 2,640 |

2013 Group I Schedule

Estimated Monthly Benefits at Age 55
 Social Security Integration Level: \$64,800
Does Not Include 5% Benefit Improvement

| Average Salary | 10 Yrs. | 15 Yrs. | 20 Yrs. | 25 Yrs. |
|----------------|---------|---------|---------|---------|
| \$ 15,000 | \$ 143 | \$ 214 | \$ 285 | \$ 356 |
| 16,000 | 152 | 228 | 304 | 380 |
| 17,000 | 162 | 242 | 323 | 404 |
| 18,000 | 171 | 257 | 342 | 428 |
| 19,000 | 181 | 271 | 361 | 451 |
| 20,000 | 190 | 285 | 380 | 475 |
| 21,000 | 200 | 299 | 399 | 499 |
| 22,000 | 209 | 314 | 418 | 523 |
| 23,000 | 219 | 328 | 437 | 546 |
| 24,000 | 228 | 342 | 456 | 570 |
| 25,000 | 238 | 356 | 475 | 594 |
| 26,000 | 247 | 371 | 494 | 618 |
| 27,000 | 257 | 385 | 513 | 641 |
| 28,000 | 266 | 399 | 532 | 665 |
| 29,000 | 276 | 413 | 551 | 689 |
| 30,000 | 285 | 428 | 570 | 713 |
| 31,000 | 295 | 442 | 589 | 736 |
| 32,000 | 304 | 456 | 608 | 760 |
| 33,000 | 314 | 470 | 627 | 784 |
| 34,000 | 323 | 485 | 646 | 808 |
| 35,000 | 333 | 499 | 665 | 831 |
| 36,000 | 342 | 513 | 684 | 855 |
| 37,000 | 352 | 527 | 703 | 879 |
| 38,000 | 361 | 542 | 722 | 903 |
| 39,000 | 371 | 556 | 741 | 926 |
| 40,000 | 380 | 570 | 760 | 950 |
| 41,000 | 390 | 584 | 779 | 974 |
| 42,000 | 399 | 599 | 798 | 998 |
| 43,000 | 409 | 613 | 817 | 1,021 |
| 44,000 | 418 | 627 | 836 | 1,045 |
| 45,000 | 428 | 641 | 855 | 1,069 |
| 46,000 | 437 | 656 | 874 | 1,093 |
| 47,000 | 447 | 670 | 893 | 1,116 |
| 48,000 | 456 | 684 | 912 | 1,140 |
| 49,000 | 466 | 698 | 931 | 1,164 |
| 50,000 | 475 | 713 | 950 | 1,188 |
| 55,000 | 523 | 784 | 1,045 | 1,306 |
| 60,000 | 570 | 855 | 1,140 | 1,425 |
| 65,000 | 618 | 927 | 1,236 | 1,545 |
| 70,000 | 673 | 1,010 | 1,346 | 1,683 |
| 75,000 | 729 | 1,093 | 1,457 | 1,822 |
| 80,000 | 784 | 1,176 | 1,568 | 1,960 |
| 85,000 | 839 | 1,259 | 1,679 | 2,099 |
| 90,000 | 895 | 1,342 | 1,790 | 2,237 |
| 95,000 | 950 | 1,425 | 1,901 | 2,376 |
| 100,000 | 1,006 | 1,509 | 2,011 | 2,514 |

Driving Directions and Map

Location

TCRS Offices are located on the 15th Floor of the Andrew Jackson Building, 502 Deaderick Street. Charlotte Avenue, 5th Avenue and Deaderick Street surround the Andrew Jackson Building. The Andrew Jackson Building is across the street from the Tennessee Performing Arts Center (TPAC).

Parking

Parking options include pay parking lots and parking meters on several area streets. You may not use the parking meters before 8:30 a.m. or after 4:00 p.m. Your car will be towed. In addition, the meters are limited to one hour.

- Surface parking is available on 5th Avenue across from the Andrew Jackson Building. The lot is between Deaderick Street and St. Mary's Catholic Church. (This location is the most convenient, but it is generally the most expensive.)
- Public Square Garage parking is available on Charlotte Avenue at the corner of 3rd Avenue and Charlotte Avenue.
- Surface parking is available on 3rd Avenue in front of the Davidson County Court House.
- Surface parking is available on 6th Avenue between Union Street and Church Street.
- Music City Central - next to Municipal Auditorium and is bordered by 4th and 5th Avenue North on Charlotte Avenue.

Driving Directions

From the West

- Proceed on Interstate 40 East to Nashville.
- At the 65N and 40E split, bear to the right, continuing on 40E. (Do not take Charlotte Pike exit 201 from I-40.)
- Proceed on to the downtown Nashville area. Take exit 209 (the first exit after the split) and turn left onto Charlotte Avenue.
- Continue on Charlotte Avenue. You will pass the State Capitol on your left and the Andrew Jackson Building on your right.

From the South

- Proceed on Interstate 65 North to Nashville.
- At the 65N and 40E split, bear to the left, continuing on 65N.
- Take exit 209, Church Street/Charlotte Avenue (Do not use 209A or 209B.) and go straight, through the Church Street intersection.
- At next intersection, turn right onto Charlotte Avenue.
- Continue on Charlotte Avenue. You will pass the State Capitol on your left and the Andrew Jackson Building on your right.

From Knoxville or Lebanon

- Proceed on Interstate 40 West to Nashville.
- Two miles after Briley Parkway, take the right fork in the interstate toward Nashville, continuing on I-40 West/I-24 West.
- Two miles after merging with I-24 West, take I-24 West/I-65 North (right fork Exit 211) toward Clarksville and Louisville.
- After approximately 1.5 miles, take exit 48, James Robertson Parkway/State Capitol.
- Cross the river on the Victory Memorial Bridge and turn left at the 2nd light onto 3rd Avenue.
- Proceed one block and turn right on Deaderick Street.
- Proceed two blocks. The Andrew Jackson Building is on the Northwest corner of 5th Avenue and Deaderick Street.
- Turn right on 5th Avenue.

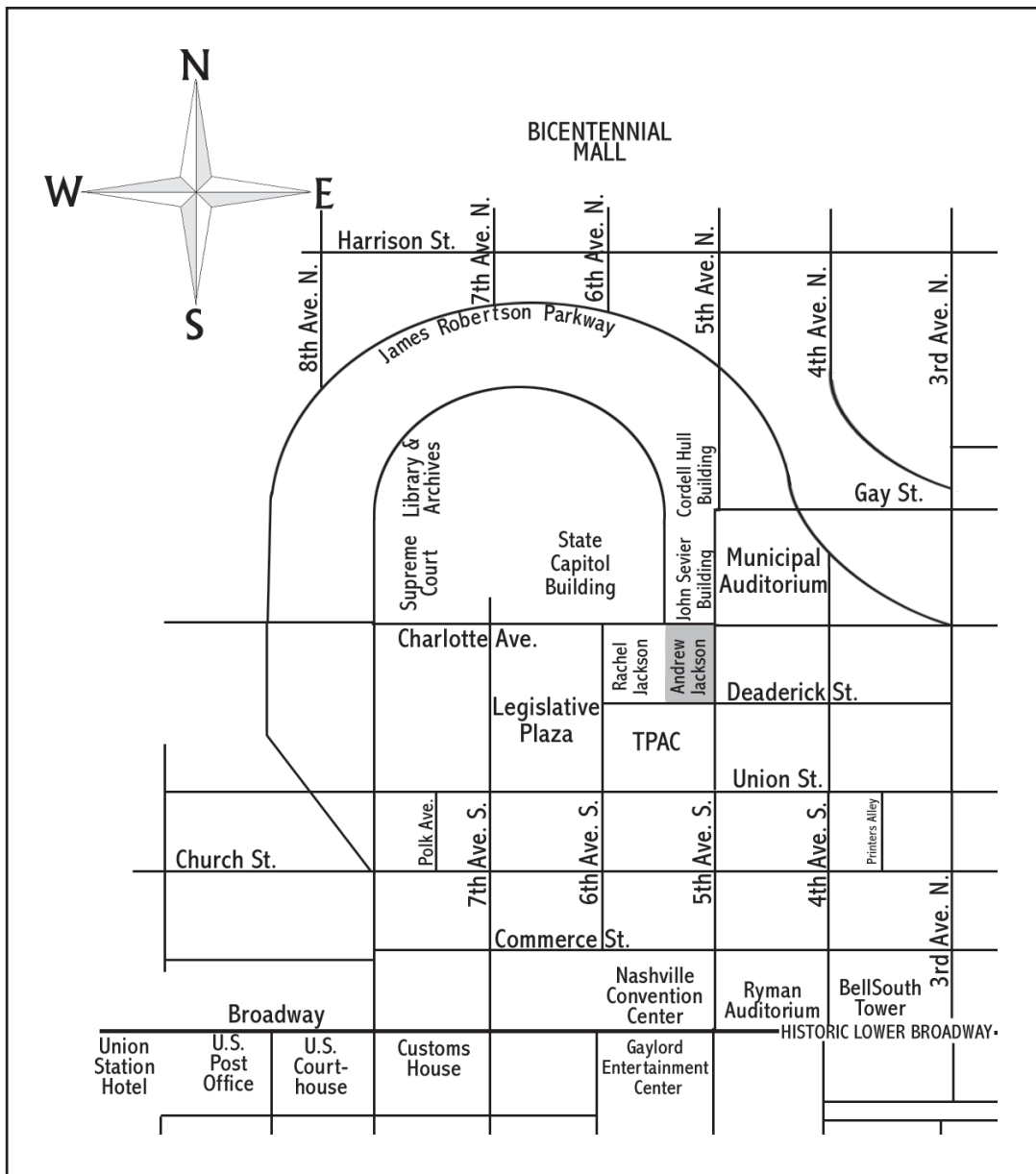
From Chattanooga or Murfreesboro

- Proceed on Interstate 24 West.
- Two miles after merging with I-40 West, take I-24 West/I-65 North (right fork Exit 211) toward Clarksville and Louisville.
- After approximately 1.5 miles, take exit 48, James Robertson Parkway/State Capitol.
- Cross the river on the Victory Memorial Bridge and turn left at the 2nd light onto 3rd Avenue.
- Proceed one block and turn right on Deaderick Street.
- Proceed two blocks. The Andrew Jackson Building is on the Northwest corner of 5th Avenue and Deaderick Street.
- Turn right on 5th Avenue

From the North

- Proceed on Interstate 24 East.
- At the I-65/I-24 merge, take exit 86 to continue on I-24 East.
- Take exit 48 and turn right onto James Robertson Parkway.
- Cross the river on the Victory Memorial Bridge and turn left at the 2nd light onto 3rd Avenue.
- Proceed one block and turn right on Deaderick Street.
- Proceed two blocks. The Andrew Jackson Building is on the Northwest corner of 5th Avenue and Deaderick Street.
- Turn right on 5th Avenue.

Map





TENNESSEE CONSOLIDATED RETIREMENT SYSTEM
 502 Deaderick Street, Nashville, Tennessee 37243-0201

ACTIVE MEMBER CHANGE OF BENEFICIARY FORM

PART I: MEMBER INFORMATION

Social Security Number: _____

Birthdate: _____ Home Phone: () _____ Work Phone: () _____

Name: _____
Last First Middle Maiden

Address: _____
City State Zip Code

TCRS will send confirmation of your change of beneficiary to the address you provide above.

The laws governing TCRS provide that you may designate more than one person as your beneficiary. For TCRS purposes, the term "person" means any individual, firm, organization, partnership, association, corporation, estate, or trust. **ESTATES, MULTIPLE BENEFICIARIES, AND INSTITUTIONS ARE ELIGIBLE FOR LUMP-SUM DISTRIBUTIONS ONLY. IF YOU LIST TWO OR MORE PERSONS, YOU HAVE NAMED MULTIPLE BENEFICIARIES AND THEY MAY SHARE EQUALLY IN ANY LUMP-SUM PAYMENT. IF YOU HAVE NEVER MADE CONTRIBUTIONS TO TCRS, NO LUMP-SUM PAYMENT WILL BE MADE AND YOUR SPOUSE MAY BE THE ONLY PERSON ELIGIBLE FOR ANY TYPE DEATH BENEFIT.** If you name your spouse as beneficiary, he or she may be entitled to monthly benefits should you die in service. **(Secondary or contingent beneficiaries are not permitted.)** If available, I elect Option 1 for my beneficiary in the event of my death. I, the member, revoke any previous beneficiary nominations and direct that the above designation supersede any previously filed; provided, however, in the event I named my spouse and another person or persons as beneficiary herein and no death benefit is payable as a result thereof, I direct TCRS to revoke such designation and substitute my spouse instead as sole beneficiary. Contact the TCRS office if you have any questions.

Member Signature: _____ Date: _____

PART II: BENEFICIARY INFORMATION (If additional space is needed please attach a schedule.)

INDIVIDUALS

| Last Name | First Name | Middle Name | Relationship | Sex | Birthdate | S.S.# |
|-----------|------------|-------------|--------------|-----|-----------|-------|
| | | | | | | |
| | | | | | | |
| | | | | | | |

INSTITUTIONS OR ESTATES

| Name | Taxpayer ID | Address |
|------|-------------|---------|
| | | |
| | | |

• Please provide Social Security number or taxpayer ID, if available. If you name a trust, please attach a copy of the Trust Document.

State of _____ County of _____

_____ personally appeared before me on this the ____ day of _____, 20____, who makes oath that (he) (she) executed the foregoing instrument.

(Notary Seal)

 Notary Public
 My Commission Expires: _____



Benefit Estimate Request

If you are a member of the Tennessee Consolidated Retirement System and are considering retirement within the next three years, you may obtain an estimate of your benefit by providing the following information:

Type of Benefit (Check One)

Service Retirement

Early Retirement

Disability Retirement

Member Information

Full Name _____

Telephone (_____) _____ Date of Birth _____

Social Security # _____

Estimated Date of Retirement _____
Month Day Year

Mailing Address _____

City _____ State _____ Zip _____

Beneficiary Information

(Required for Survivor Options)

Name of Beneficiary _____

Date of Birth _____ Relationship to Member _____

Note: This form cannot be used to change the beneficiary you have on file with TCRS. If you wish to change your beneficiary, you must submit a Change of Beneficiary form.

Retirement Information

Current Annual Salary _____ Days of Accumulated Sick Leave _____

Months Worked Per Year: 10 11 12 Years of Service _____

For leveling estimate, please enter estimated Social Security benefit amount at age 62 _____

Signature of Member Date

Mail this information to:

Tennessee Consolidated Retirement System
502 Deaderick Street
Nashville, Tennessee 37243-0201