



TMRS Update

Presented by:

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TMRS is 75!

- TMRS is celebrating its 75th anniversary in 2023
- Since 1948, TMRS has provided billions of dollars in lifetime retirement benefits to hundreds of thousands of Texans
- Beginning with eight participating cities, TMRS now has 928 participating cities and serves more than 220,000 Members

Your Cities Then and Now

City Name	Participation Date	Original Employee Count	Current Employee Count	Current Retiree Count
Grand Saline	June 1948	24	25	23
Frisco	November 1988	46	1319	325
Pharr	January 1979	155	780	291
League City	January 1978	78	612	314
Beaumont	January 1951	539	1046	1005
Webster	March 1972	15	173	143
Pearland	April 1972	52	805	332
San Antonio	May 1951	1444	7829	5584
Plano	August 1952	61	2496	1650
Friendswood	July 1977	52	228	173
Arlington	July 1961	227	2720	2183
Grand Prairie	September 1954	130	1458	937
Marshall	November 1949	122	196	213

Legislative Update

- HB 2464 by Price permits a new repeating COLA option
 - Legislature has passed the bill and it has been sent to the Governor for approval

New Rates Coming Soon

- 2022 Actuarial Valuation to TMRS Board on May 25
- 2024 Rate Letters will be available in June
- Plan change studies available by request in late June
- Experience study will be completed later this year

Rate Letters

2024

If you need a copy of your city's rate letter showing contribution rates for the year beginning **January 1, 2024**, please select your city name from the menu below. Letters are in pdf format.

Select Your City ▾

Get 2024 Rate Letter

Rate Letters (by year) ▾

Benefit Statements

- Retirement Benefit Statements will now be issued in fall to confirm any COLA increases
- Account statements are “going green”
- Improved design for clarity

TMRS

Celebrating 75 Years

2023

Retirement Benefit Statement

TMRS Turns 75!

In 2023, TMRS will be celebrating our 75th anniversary. Throughout the year, we'll be highlighting the cities and Members who have helped make us one of the best retirement systems in the country. For more information, check out the 75th Anniversary page on tmrs.com.

About Your Statement

- **Federal Income Tax Withholding**

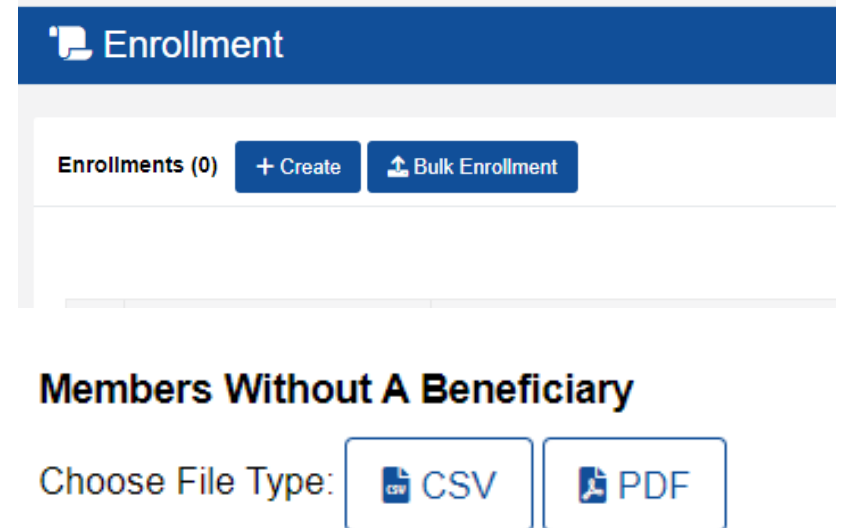
You can change your current withholding instructions anytime by using MyTMRS or submitting a new Form W-4P, which is available on our website. If you do not provide TMRS with specific withholding instructions, the IRS requires TMRS to withhold as if your filing status is married and claiming three allowances.

Annual Statements Going Green

In 2024, TMRS will “go green.” Statements will only be sent electronically, unless you opt into receiving a paper statement.

City Portal

- All contributions reported and paid online
- Bulk enrollment of new employees is available
- New beneficiary report is available



The screenshot shows a web interface for managing enrollments. At the top, there is a blue header with the word "Enrollment" and a document icon. Below the header, the text "Enrollments (0)" is displayed, followed by two buttons: "+ Create" and "Bulk Enrollment" (with an upload icon). Below this, there is a section titled "Members Without A Beneficiary" and a "Choose File Type:" label. Two buttons are provided for file type selection: "CSV" (with a CSV icon) and "PDF" (with a PDF icon).

Resources on tmrs.com

- Best resource is tmrs.com
- Monthly Member education and city training webinars
- Individual Member counseling sessions
- Fact Sheets
- Education Center

Customized City Flyers



Plan Design for Friendswood

City:	Friendswood
Employee Deposit Rate:	7%
City Match:	2-1
Vested Requirement:	5 Yrs
Eligible for Retirement:	5 Yrs/ Age 60, 20 Yrs/ Any
USC Rate (%):	100 T
USC effective:	1999R
COLA(%):	50
COLA Eff:	2012R

TMRS

**Retirement Education Session:
How To Retire with TMRS**

Date: Wednesday, May 3rd
Time: 11:00-12:00
Location: Public Works
948A Highland Village Rd

How To Retire with TMRS:

- Vesting and Retirement Eligibility
- Time Credits for Previous Employment
- How Your Retirement Benefit is Calculated
- Retirement Benefit Options
- Retirement Application Process
- Post Retirement Benefits
- Q&A



[City Name] Can Provide You With Long-Term Financial Security

One of the great benefits of working for [City Name] is that you automatically become a Member of the Texas Municipal Retirement System (TMRS). As a TMRS Member, you can earn a monthly retirement benefit for life. For example:

- If you are 25 and your starting salary is \$30,000/year (with 3% annual increases) and:
 - ▶ You work until 45, your estimated lifetime monthly retirement benefit is **\$1,149**.
 - ▶ You work until 50, that estimated lifetime monthly retirement benefit is **\$1,883**.
- If you are 35 and your starting salary is \$36,000/year (with 3% annual increases) and:
 - ▶ You work until 55, your estimated lifetime monthly retirement benefit is **\$1,538**.
 - ▶ You work until 60, that estimated lifetime monthly retirement benefit is **\$2,587**.
- If you are 45 and your starting salary is \$60,000/year (with 3% annual increases) and:
 - ▶ You work until 60, your estimated lifetime monthly retirement benefit is **\$1,675**.
 - ▶ You work until 65, that estimated lifetime monthly retirement benefit is **\$3,062**.

For Additional Assistance...

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