



End of Year Retirement Procedures

I. Procedure for Retirement – End of Year

A. Minimum of six months preparation time to retire with TRS

Preparation should begin in November if an ‘end of May’ retirement date is anticipated.

B. Access a “Request for estimate of retirement Benefits” TRS 18 Form

Employees may access the TRS 18 by visiting the TRS website at www.trs.state.tx.us. A TRS 18 may also be obtained by contacting Lisa Vargas in Personnel Services. The completed TRS 18 form should be mailed directly to TRS in Austin.

C. Expect a 2-4 week turnaround to receive TRS packet that includes:

1. Service Retirement Estimate of Benefits (TRS 25) that calculates:

- ✓ Average of Highest Five* Annual Salaries (based on creditable compensation);
- ✓ Total Years of Service Credit x 2.3% = Total %;
- ✓ Total % x Average Salary = Annual Annuity;
- ✓ Annual Annuity ÷ 12 = Monthly Standard Annuity.

*Certain members are eligible to have their standard annuity calculated using the average of their highest three annual salaries. To be eligible, you must have met at least one of the following requirements as a member on or before August 31, 2005:

- Attained age 50;
- Had at least 25 years of service credit; or
- Age and years of service credit total at least 70.

2. Application for Service Retirement (TRS 30)

- ✓ Selection of retirement plans
- ✓ Designation of primary beneficiary

3. Direct Deposit Request (TRS 278)

4. Income Tax Withholding Form (TRS 228A)

5. Notice of Final Deposit Before Retirement and School Official Certification of Salaries (TRS 7)

6. Acceptable Proof of Age Documents

7. Enrollment Application – Retiree TRS-Care Health Insurance (TRS 700A)

II. Option to consult with TRS counselor by phone appointment or one-on-one in Austin before submitting TRS packet

III. Decision made to retire at end of school year

- A. Notify personnel by February 1st of intention to retire and submit retirement letter to the Director of Personnel Services
- B. Personnel Services will send a BISD Separation Packet to retiring employee
- C. Both the Separation Packet and the TRS 7 form should be returned to Lisa Vargas in Personnel Services no later than May 1. The TRS 7 form is official notification to TRS of the employee’s final deposit into their TRS account.
- D. The Payroll Department verifies employee’s final deposit on TRS 7 form, obtains signature to certify final deposit, and mails TRS 7 to the Teacher Retirement System of Texas in Austin (TRS).

Questions regarding paperwork or eligibility for retirement should be directed to:
Lisa Vargas in Personnel Services
817.547.5739 or [email Lisa](mailto:lisa.vargas@bisd.net)