

TRS Pension Press



West Virginia Teachers' Retirement System (TRS)



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Office Hours
8:00 a.m. to 5:00 p.m.
(Monday through Friday)

First Tuesday Each Month:
Extended Hours
by Appointment Only

Executive Director Jeffrey E. Fleck

Serving Those Who Serve West Virginia

Qualified Military Service - Attention TRS Tier 1 Members Time Sensitive Legislative Amendment

Teachers' Retirement System (TRS) members employed in a position eligible to participate in retirement with a participating public employer *before* July 1, 2015 (Tier 1) are eligible to receive or purchase prior military retirement service credit for time served in the Armed Forces of the United States. TRS Tier 1 members who were honorably discharged from active duty for any period of national emergency within which a federal Selective Service Act (Draft) was in effect shall be granted prior military service credit at no cost to the member and this prior military service credit shall not exceed ten years or twenty-five percent of a member's total service at the time of retirement.



A time sensitive legislative amendment made through Senate Bill 529 passed during the 2015 Legislative Session now allows TRS Tier 1 members not eligible to be granted prior military service credit during the "Draft" period to purchase up to sixty months (5 years) of military service credit for time served in active duty if they meet all of the following conditions:

- 1) The member actively contributes to TRS for a complete fiscal year after July 1, 2015;
- 2) The active duty military service occurred prior to first becoming an employee of a TRS employer; and
- 3) TRS Tier 1 member pays to TRS the actuarial reserve purchase amount in full by July 1, 2019 while actively employed.

Members must have been honorably discharged for the period of active military duty being purchased. The purchased military service credit shall not be considered as contributory service and cannot be used to meet retirement eligibility.

TRS Tier 1 members who work a complete fiscal year in 2015-2016 must notify TRS in writing no later than June 30, 2016 of their request to receive a cost calculation to purchase military service credit. The form to request a cost calculation may be retrieved on the CPRB website under TRS forms at <https://www.wvretirement.com/TRS-forms.html>. Please include a copy of your DD-214 or other discharge documents with your request for a cost form. TRS will calculate the actuarial reserve purchase amount and send notification to the member after a full fiscal year of retirement contributions are completed. Members may purchase all or part of the maximum amount of military service credit he or she is eligible for in one-month increments. Please refer to WV Code §18-7A-17a for complete details.

**Q & A
Corner**

Q: If I return to active employment after I retire, is there a limit to how many days I can work?

A: Yes, as a retiree you can work 140 days per fiscal year as a temporary, part-time or substitute employee with a TRS participating public employer and continue to receive your normal monthly TRS benefit. A TRS retiree may also teach college level courses on a non-contract basis without loss of retirement benefits as long as they teach less than seven hours of college credit per semester. Additionally, if you return to work as a critical need substitute teacher, CPRB must receive a signed Affidavit of Critical Need from your County Superintendent prior to your employment. If the affidavit is not received prior to employment, your annuity will be reduced in the month in which you exceed the 140 day fiscal year limitation.

Q: Why does CPRB need to have a TRS Enrollment Form on file for me as an active employee?

A: CPRB must have a TRS Enrollment Form on file for your current employment for a variety of important administrative purposes including the following:

1. To indicate your date of hire to ensure that you are contributing to the correct public retirement system as a condition of employment by law,
2. To have a record of your birthdate to determine when you will be eligible to apply for retirement benefits,
3. To identify other CPRB administered retirement plans in which you may have earned service credit,
4. To determine whether or not you are a current retiree of another CPRB administered plan, and
5. If necessary to contact you regarding your retirement benefits and options.

Q: If I want to reinstate service in TRS, when should I begin the process?

A: Reinstating service means you have the option to restore previously withdrawn retirement service credit to your current TRS account by repaying the contributions you originally withdrew, plus interest. The interest charge continues to accrue from the date of your withdrawal through the date of repayment. When you reinstate TRS service credit it counts towards your eligibility to retire, as well as, the calculation of your annuity.

Please be aware, if you have another qualified Individual Retirement Account (IRA) through a private investment firm or a bank or credit union, such as a Traditional IRA or a 401(k), then it may be possible for you to request funds be transferred from that private IRA into your TRS account in order to purchase your previously withdrawn service.

An **important reminder** for soon to be retirees, all service purchases must be completed prior to your "effective retirement date". CPRB must receive payment in full for your reinstatement prior to crediting that service to your account. Therefore, it is in your best interest to request a cost letter from the Retirement Board for the reinstatement of your TRS service well in advance of your expected retirement date. This is especially true if you plan to use a rollover distribution from a qualified account to make the service purchase because delays are not uncommon when coordinating funds transfers with investment and banking institutions.



60 Day Regular Legislative Session
January 13, 2016 - March 12, 2016
Interested in following 2016 legislative action or contacting your State representatives?
Access the Legislature's website:

<http://www.legis.state.wv.us/>

PEIA Health and Life Insurance

Please be aware that you need to contact the WV Public Employees Insurance Agency (PEIA) for assistance with your insurance benefits, including Mountaineer Flexible Benefits and Minnesota Life insurance benefits.

Specifically, for active members, your employer's benefit coordinator oversees your PEIA health and life insurance benefits. Upon retirement, your employer's benefit coordinator will provide PEIA with the necessary information to continue your PEIA health and life insurance benefits into your retirement years.

PEIA provides secure online access for enrollment and management of your health and life insurance benefits. **The PEIA Benefits Administration System (BAS)** enables members to register online to enroll in a health plan, view and update your personal information and complete your tobacco affidavit.

For further information regarding PEIA's online services or assistance with your health insurance needs, contact a PEIA representative at **(304) 558-7850** or toll free at **1-888-680-7342** or by email at PEIA.Help@wv.gov

For information about your **Mountaineer Flexible Benefits** (Delta Dental, MetLife (Vision Provider), EPIC Hearing and Hyatt Legal coverage) please contact **FBMC Service Center** at 1-844-559-8248.

Additionally, for information regarding your life insurance benefits you may contact **Minnesota Life** directly at **800-203-9515** or visit their Website at www.lifebenefits.com



Online Resources
www.wvretirement.com

