

# EMPLOYER BULLETIN

## NEW TRS SUPPLEMENTAL SAVINGS PLAN ABOUT TO BEGIN!

November 2021

As a TRS employer, we strongly encourage you to prepare for the January launch of the new Supplemental Savings Plan (SSP) administered by Voya Financial. The SSP is an optional defined contribution retirement plan that will supplement – not replace – the TRS defined benefit pension plan.



The SSP goes live in approximately 60 days.

- Active TRS members whose employers have formally agreed to offer the SSP to their employees can begin to sign up for the SSP on Jan. 10, 2022.
- Enrolled SSP participants will make their first payroll contributions to their new 457(b) retirement savings accounts after March 1, 2022.

As a school business leader, HR manager or payroll manager, you have an important role in managing and facilitating the SSP on behalf of your TRS members. To assist you, representatives from TRS and Voya will present online training webinars for all TRS employers. These webinars will cover the basics of the SSP, your role in managing member accounts and where you can find resources to help you and your members.

In addition, employers will be provided with information from TRS and Voya that includes plan highlights, the investment option array, annual participation fees and how employees can sign up.

### Employer Webinar Registration

Here are the dates and contact information for the training webinars. We strongly encourage you to attend.

- **Tuesday, December 7:** 9 to 11 a.m.
- **Thursday, December 9:** 9 to 11 a.m.
- **Wednesday, December 15:** 9 to 11 a.m.

You will receive another email confirming the information about joining the meeting.

### The SSP Participation Agreement

State law requires TRS to offer the SSP to its eligible active members. We can only do this with your participation as the employer of our members. Eligible members can sign up once their employers officially adopt the SSP by completing the Participation Agreement and returning it to TRS.

Access and download the [SSP Participation Agreement here](#).

(more)



## Questions?

Please direct all questions to TRS Employer Services at (888) 678-3675 or online at: [employers@trsill.org](mailto:employers@trsill.org).

Thank you for your partnership as we work together to launch the new TRS Supplemental Savings Plan!

