

EMPLOYER BULLETIN

SSP TRAININGS, RESOURCES & PLAN UPDATES

September 2023

A new school year has started and TRS is excited to see new and existing eligible employees (full-time or part-time contractual TRS members) enrolling in the TRS Supplemental Savings Plan (SSP) to *Bring More* to their future retirement.

We want to take this opportunity to offer SSP training opportunities for all employers (see below for dates/registration details). Whether you are a new bookkeeper, have new SSP enrollments or just want a refresher, this training will ensure employers have all the knowledge and tools possible to offer this exciting new benefit to eligible employees.

SSP Training Sessions

The TRS SSP team will provide two separate trainings with two times available for each training. The trainings will be recorded and posted for future reference at trsil.org/employers/Supplemental-Savings-Plan on the website.

SSP Overview and Updates

All employer contacts are encouraged to attend. This training will include:

- High-level overview of the SSP;
- Automatic Enrollment;
- Plan Document changes; and
- High-level SSP/Defined Contribution (DC) Reporting training.

Thursday, September 14, 9 a.m. - 10 a.m.

Held during the regularly scheduled Gemini Zoom Forum. Q & A may extend past 10 a.m., if necessary. No registration required.

Link: <https://trsil-org.zoom.us/j/86932459075?pwd=REtBTOE1ZWxTOFF1SzhzdzRvRGRrdz09>

Password: 331982

Tuesday, September 19, 1 p.m. – 2:30 p.m.

Registration required: <https://trsil-org.zoom.us/meeting/register/tZoudO-srzMsE9AQAGoRzTu3XRM4nHjY9wJ>

TRSSSP Plan and Reporting Training

New bookkeepers, employers who have not previously reported for SSP and those who would like more details about the SSP should attend. This training will include:

- TRSSSP presentation by a local TRSSSP Retirement Education Specialist; and
- Comprehensive review of SSP/DC reporting in Gemini.

Friday, September 22, 9 a.m. – 10 a.m.

Registration required: https://trsil-org.zoom.us/meeting/register/tZlsdOqvrTwqHNTYNXnK_B_eboXRhmy3NM-l

Wednesday, September 27, 1 p.m. – 2 p.m.

Registration required: <https://trsil-org.zoom.us/meeting/register/tZYvfuqvrTMjEtPZ5AimGNZ-rkznKUVRxrtA>

SSP Resources and Reminders

- [TRSSSP Benefits — New Hire Flyer](#) is for employers to distribute to newly hired TRS-covered eligible employees, providing a high-level overview of their TRS and SSP benefits. The [Plan Highlights](#) offers additional plan details.
- New TRS-covered employees should be reported through the Gemini system for Defined Benefit (DB).
- Voya will mail new SSP-eligible employees (FT and PT contractual active TRS members) an Enrollment Guide, as well as a PIN document in a separate envelope.
- Members can learn more, enroll or opt out of the SSP at trsilssp.voya.com or via the TRSSSP Service Center at (844) 877-4572.

You may also reference [SSP Automatic Enrollment Employer Training](#), [Employer SSP Reporting Training](#), Defined Contribution (DC) Reporting processes at [Gemini Resources](#) and [TRSSSP Employer FAQs](#).

Plan Updates

The Board of Trustees of the Teachers' Retirement System of the State of Illinois (TRS) recently approved amendments to the TRS Supplemental Savings Plan (SSP). The amended and restated SSP is provided for your reference at: trsil.org/TRS-Plan-Document.

The amendments to the SSP are generally intended to:

Bring the SSP current with certain provisions of the 2022 federal SECURE Act 2.0 regarding:

- Required minimum distributions;
- Increased contribution limits for age-based contributions at age 60-63, effective January 1, 2025;
- Require age-based contributions be made as Roth for high earners as set forth in IRS guidance (IRS guidance has been issued delaying the effective date to January 1, 2026);
- Eliminate the first day of the month rule for certain circumstances as permitted by Secure Act 2.0 (this provision will be discussed in SSP Overview and Updates training);

Update the definition of spouse to reflect federal law; and

Include rollover balances when determining threshold for mandatory cash-outs from the SSP for terminated participants.