

EMPLOYER BULLETIN

SSP UPCOMING TRAININGS, 2025 IRS CONTRIBUTION LIMITS, REMINDERS AND UPDATES

January 2025

We would like to take this opportunity to provide a few TRS Supplemental Savings Plan (SSP) refreshers and updates for calendar year 2025.

TRS SSP Overview and Updates Training Opportunities

The TRS SSP Deferred Compensation team will offer two identical SSP trainings that may be helpful for new bookkeepers, districts with new SSP enrollments and other contacts seeking to learn more about the SSP. The training will include:

- TRS SSP Overview
- Automatic Enrollment
- SSP/Defined Contribution Reporting
- Important Resources

The SSP training is similar to the training offered in the fall and will be held at the following times:

Thursday, Jan. 23

Held during the regularly scheduled Gemini Zoom Forum from 9 a.m. - 10 a.m. Q & A may extend past 10 a.m., if necessary. No registration required.

Link: <https://trsil-org.zoom.us/j/97185465756?pwd=QNHSYxn87VotK57KqgUGdkPzBSUK5y.1>

Password: 331982

Tuesday, Jan. 28

Held from 1 p.m. – 2:30 p.m. Registration required.

Link to register: <https://trsil-org.zoom.us/j/96327446818?pwd=c4wnZVk63e16dXALYpZzBCDTv3ELUi.1>

The Employers' Role in the TRS SSP

All employers are required to implement the SSP and must comply with the reporting and administrative functions established by TRS, in accordance with State law ([40 ILCS 5/16-204](#)). This includes:

Accurately report active members' employment information on Defined Benefit (DB) Reports.

- Stay current with Defined Benefit (DB) reporting to TRS through Gemini.
- Eligibility for the SSP is determined by DB reporting.
- Inaccurate reporting of employment information in DB directly impacts eligibility for the SSP.

Timely and accurately process and remit SSP contributions in accordance with TRS guidance.

- Employers should review the most recent SSP Deferrals Report prior to each payroll to ensure contributions are withheld in accordance with the member’s SSP elections.
- SSP contributions should be reported as soon as administratively possible after being withheld from payroll, in accordance with 457(b) and [SSP Plan rules](#).

Monitor SSP participants’ 457(b) plan contributions for all 457(b) plans maintained by the employer.

- IRS annual 457(b) contribution limits include both employee and employer contributions.
- Contributions to a 403(b) plan do not limit how much an employee can contribute to the SSP.
- SSP monitors the IRS Regular and Catch-up contributions towards two separate limits (see below).
- Annual limits can be found at [SSP Contribution Limits](#) on the TRS Employer’s website and are updated annually.

2025 IRS Contribution Limits

The maximum amount that can be contributed to participants’ 457(b) plan accounts has increased for the calendar year 2025. IRS limits include both employee and employer contributions for all 457(b) plans the employee participates in, even if the plan is not sponsored by TRS. [TRSSSP contribution limits can be found at this link](#).

The calendar year 2025 limits are:

Limit	SSP Contribution Category	2025 IRS Contribution Limit
457 Regular Contribution Limit	03 - SSP Pretax 06 - SSP Roth 09 – SSP Pretax Employer Match 10 – SSP Pretax Employer Non-Elective	\$23,500
Age 50 – 59 and 64+ Catch-up Limit	04 - SSP Pretax Catch-up 07 - SSP Roth Catch-up	\$7,500
Age 60 – 63 Catch-up Limit	04 - SSP Pretax Catch-up 07 - SSP Roth Catch-up	\$11,250

457 Regular Deferral Limit

Contribution limit for all members participating in a 457(b) plan.

Age 50 – 59 and 64+ Catch-up Limit

Additional contribution limit for members aged 50 - 59 and 64+.

Age 60 – 63 Catch-up Limit

Additional contribution limit for members aged 60 - 63 on the last day of the calendar year (12/31/XX) to be eligible to make additional catch-up contributions for the entire calendar year.

What this Means to You, the Employer

Employers should monitor limits for those 457(b) plans they maintain. TRS SSP tracks the IRS Contribution Limits **separately**. All eligible SSP participants can contribute up to \$23,500 (max. in 2025) using Contribution Categories 03 – SSP Pretax and 06 – SSP Roth. Any employer contributions (Contribution Categories 09 and 10) also count toward this limit. SSP participants aged 50 – 59 and 64+ can contribute an additional \$7,500 (max. in 2025) using Contribution Categories 04 – SSP Pretax Catch-up and 07 – SSP Roth Catch-up.

In 2025, SECURE Act 2.0 Sec. 109 expanded Catch-up contributions to allow for a higher limit for those aged 60 – 63 on the last day of the calendar year (12/31/XX) to contribute an additional \$11,250 (max. in 2025). If an employee is enrolled in Catch-up - Contribution Categories 04 – SSP Pretax Catch-up and/or 07 – SSP Roth Catch-up, they do not have to make a separate election for Age 60 – 63 Catch-up.

If your payroll system allows you to monitor limits, please update your system to account for these updated limits. SSP reporting in Gemini has various SSP contribution limit edits in place and the SSP Deferrals Report will display a “Yes” in the “IRS Limit Met” column once a participant has met the contribution limit for the current calendar year.

Plan Document Change

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 amendment to the SSP is generally intended to permit the Eligible Automatic Contribution Arrangement (EACA) annual notice only be sent to EACA participants, excluding those that opted out or affirmatively enrolled in the SSP.

Approved Provider – TRS SSP/Voya

We are aware that many employers work with third-parties to assist with the administration and compliance of various 403(b) and 457(b) retirement plans. To ensure your employees have access to all retirement options available to them, please add the 457(b) TRS Supplemental Savings Plan (SSP) administered by Voya Financial as an approved provider with your third-party administrator. Without this, eligible members may not be able to complete transactions that would otherwise be available between approved plans.