BENEFIT INFORMATION MEETING
What will be covered . . .

Part 1:
• TRS Basics
• Your Pension Benefits
Q&A

Part 2:
• Disability & Death Benefits
• Health Insurance (TRIP/TRAIL)
• Retirement Process
• Post Retirement Increases & Work Limits
Q&A

Retirement Basics: A Model Plan

Primary Plan:
Defined Benefit Pension Plan (TRS)
TRS Members Must Contribute
- 9% of earnings for your pension & survivor benefits
- Lifetime Monthly Benefit

Federal Plans:
Social Security
TRS Members do not contribute
Medicare
TRS Members do contribute. Basis of health care at age 65

“Supplemental” Plans:
Defined Contribution Plan & Savings
TRS Members May Choose to Contribute
Examples: TRS-SSP 457-B, IRA, 403(b)
Tier 1 or Tier 2

**TIER 1**
First contributed to TRS or reciprocal retirement system prior to January 1, 2011

**TIER 2**
First contributed to TRS or reciprocal retirement system on or after January 1, 2011

<table>
<thead>
<tr>
<th>JANUARY 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st of Jan 2011</td>
</tr>
</tbody>
</table>

**TRS Basics**

**Contributions**
- All members (Tiers 1 and 2) contribute 9% of gross earnings to TRS
- Contributions are invested by TRS to pay retirement, disability and death benefits

**TRS is a Defined Benefit (DB) Plan**
- Benefits are determined by a formula set out in the Illinois Pension Code
- Benefits are paid through the month of death
- Optional Defined Contribution (DC) component available (SSP)
Retirement Benefits

Retirement Eligibility

<table>
<thead>
<tr>
<th>TIER 1</th>
<th>TIER 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age 62 with a minimum of 5 years of service</td>
<td>Age 67 with a minimum of 10 years of service</td>
</tr>
<tr>
<td>Age 60 with a minimum of 10 years of service</td>
<td>Age 62 with a minimum of 10 years of service</td>
</tr>
<tr>
<td>Age 55 with a minimum of 20 years of service</td>
<td></td>
</tr>
</tbody>
</table>

* Early retirement – the benefit will be reduced by 6% for each year the member is under age 60 if fewer than 35 years

** Early retirement – the benefit will be reduced by 6% for each year the member is under age 67
Retirement Formula

Service Credit

\[ \text{Service Credit} \times \text{Formula Factor} \]

= Percentage

Percentage

\[ \times \text{Final Average Salary (FAS)} \]

= Annual Pension Benefit

---

Service Credit

\[ \text{Service Credit} \times \text{Formula Factor} \times \text{FAS} = \text{Pension} \]

170 paid days equal 1 year of service credit

- Full-time, part time, and substitute teaching

Only 1 year of service can be earned per school year

School year runs July 1 through June 30

<table>
<thead>
<tr>
<th>Days Worked</th>
<th>Service Earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>94 days</td>
<td>0.553</td>
</tr>
<tr>
<td>170 days</td>
<td>1.000</td>
</tr>
<tr>
<td>185 days</td>
<td>1.000</td>
</tr>
<tr>
<td>260 days</td>
<td>1.000</td>
</tr>
</tbody>
</table>
Service Credit from Sick Leave Days

Unused, uncompensated sick days reported to TRS by a school district upon termination or retirement
  - Maximum of 340 sick leave days or 2.000 years of service
  - Every sick day earns service credit
  - Current district sick leave is not reported to TRS until ceasing employment
  - Request Former Employer Sick Leave Certification (if not reported by the former district) Call TRS for the form

<table>
<thead>
<tr>
<th>Unused, uncompensated sick days</th>
<th>Service credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0.006</td>
</tr>
<tr>
<td>67</td>
<td>0.394</td>
</tr>
<tr>
<td>170</td>
<td>1.000</td>
</tr>
<tr>
<td>213</td>
<td>1.253</td>
</tr>
<tr>
<td>340 +</td>
<td>2.000</td>
</tr>
</tbody>
</table>

Service Credit Purchase (Optional Service)

Types of optional service credit
  - Out-of-system teaching (K-12 public schools)
  - Leaves of absence
  - RIF (reduction in force)
  - Substitute teaching, homebound, part-time - prior to 1990
  - Military service
  - Previously refunded TRS service
  - 2 years of private school (must apply by June 30, 2028)
  - Call TRS for the form(s) to verify service and get cost to purchase
Reciprocal Service Credit

- IMRF, SURS, SERS, CTPF, others
- Must have at least 1 year of non-concurrent service credit
- Teacher’s aide under IMRF may use less than one year if aide work was followed by teaching
- Combined service credits must meet the minimum vesting requirements in each system

Formula Factor - 2.2 Upgrade

Service Credit x Formula Factor x FAS = Pension

The Formula Factor is the percentage of your final average salary you earn for each year of service credit

- Since 7/1/1998, 2.2% has been the only formula factor used
- Did you have service before 1998?
- If you are not sure your years have been upgraded:

  Call TRS to ask if you have a cost. Your 2.2 upgrade cost is specific to YOU.
**Final Average Salary**

Service Credit x Formula Factor x FAS = Pension

**Tier 1**
Average of highest FOUR (4) *consecutive* salaries out of last 10 years of service

**Tier 2**
Average of highest EIGHT (8) *consecutive* salaries out of last 10 years of service

Cannot exceed the limit that is tied to the Consumer Price Index

- FY 2023 salary cap: $123,489.18

“Salary” includes regular pay, extra duty stipends, 9% contribution to TRS. Increases up to 20% with same employer can be included

*See Appendix for additional information on Final Average Salary

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**Maximize Your Pension With 2.2**

Service Credit x Formula Factor x FAS = Pension

Maximum Benefit (with 2.2 upgrade) is 75% of the Final Average Salary

**Tier 1**
- 34.000 years of service = 75% (age 60 and over)
- 35.000 years of service = 75% (under the age of 60)

**Tier 2**
- 34.000 years of service = 75% (age 67 and over)

Years over 34 may continue to build Final Average Salary.
Retirement Formula

Service Credit
\( \times \) Formula Factor
= Percentage

Percentage
\( \times \) Final Average Salary
= Annual Pension Benefit

Unreduced Retirement Calculation Example

30 years of service
\( \times \) 2.2%
= 66.0%
\( \times \) $85,000
= $56,100 Annual Pension Benefit
= $4,675 Monthly Pension Benefit

Member:
• Age 60 (Tier 1)
• Age 67 (Tier 2)
• Years of Service: 30
• Average Salary: $85,000
30 years of service

\[ x \times 2.2\% \]
\[ = 66.0\% \]
\[ x \times 85,000 \]
\[ = 56,100 \]

- 30% (age reduction)

\[ = 39,270 \text{ Reduced Annual Pension} \]
\[ = 3,272.50 \text{ Reduced Monthly Pension} \]

- A reduced pension remains permanently reduced
- Stop working at any age and defer retirement (age 60 for Tier I and age 67 for Tier II) and pension will be unreduced.

### Reduced Retirement Calculation Example

**Member:**
- Age 55 (Tier 1)
- Age 62 (Tier 2)
- Years of Service: 30
- Average Salary: $85,000

**Age reduction: 30%**
- 6% for each year under age 60 (Tier I) or 67 (Tier II)

### Benefit Estimates

TRS can prepare a benefit estimate if **YOU** can provide us with:
- Anticipated date of retirement
- Total reportable salary for current and future years
- Total sick leave that will be reported at retirement
- Information about district retirement incentives
- Reciprocal service (if applicable)

**YOU** can also prepare your own TRS estimate using your online account access at [http://trsil.org](http://trsil.org)

(Note: Must contact TRS to include reciprocal service in estimate)
QUESTIONS

Disability Benefits
Disability Benefits

TRS offers temporary disability benefits to ill/injured ACTIVE members prior to retirement

- Eligibility
  - Must have at least 3 years of non-concurrent service credit (TRS, SURS, SERS, and IMRF)
  - Two state-licensed physicians must certify the disability existed within 90 days of last day of work (only one physician is required for pregnancy)
  - Must use up all sick leave days

- Benefit is equal to 40% of member’s contract rate
- You earn service credit while receiving the disability benefit

Call TRS Member Services for information if you feel you may need this benefit.

Death Benefits

1% Survivor Benefits
8% Retirement

TRS
Lincoln
What is Automatic Designation?

- Commonly selected by members who have a spouse and/or minor children
- Death benefit is automatically paid to surviving dependents, or to your estate if you have no dependents
- If this option is selected, DO NOT list beneficiary names. Simply check the box.

Survivor Benefits

- Funded through survivor benefit contributions made while teaching (1% of annual salary)
- Tier 1 – 50% of monthly benefit to a dependent beneficiary
- Tier 2 – 66.67% of monthly benefit to a dependent beneficiary
- Lump sum to any beneficiary
- Refundable in retirement if no dependent beneficiary
Beneficiary Refund

- Lump-sum refund of unrecovered **pension contributions** (8% of salary plus interest earned)
- Paid only if you pass away before recovering entire pension contribution (usually within the first few years of retirement)

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**Retirement Timeline**
Throughout Your Career

Regularly: Review your status

- Review your annual TRS statement online
- Verify beneficiaries
- Upload Proof of Birth
- Prepare updated benefit estimates (includes “AAI” program if Tier 1 and retiring by 6/30/2026)
- Meet with a TRS Counselor
- Check in with your financial planner
  - Monitor DC plan performance
  - Make changes as needed (plan limits change as you age)

6-12 Weeks from Retirement

Contact TRS for Personalized Retirement Interview (PRI)

- Takes about 10 minutes and does not require an appointment

Questions

1. Are you interested in AAI lump sum, if retiring by 6/30/2026 (yes or no)?
2. Do you want a Standard or Reversionary Retirement?
3. Would you like federal taxes withheld?
4. Are you receiving or are you eligible to receive a public pension from another state?
5. Does your district know you are retiring this year?

* If you retire reciprocally, you must contact each system and start retirement process with them as well. See Appendix for phone #’s
Finalizing Your Retirement Packet

Retirement Forms: Review and Return to TRS

- Retirement Application
- Direct Deposit Form
- TRIP Participation Election Form (Health Insurance)
  - **Step 1:** Must return form within 60 days of retirement if you plan to enroll in TRIP/TRAIL at the time of retirement
  - **Step 2:** Call My Benefits Service Center within the 60 days prior to effective date to choose your insurance carrier

TRS Retirement Processing

Claim Processing: Allow 60-90 Business Days After All Forms and Payments Received and Reviewed

- AFTER last day of service, Employer will submit relevant information for final year of service
- Benefits are paid monthly through the month of your death
- Cannot outlive your benefit
  - Current oldest retiree is 106!

*More Retirement Timeline information available in the Appendix*
Annual Increases

Standard Annual Benefit Increases
- Available to members who have been retired for one full year AND
  - Are at least age 61 for Tier 1 (3% compounded annually)
  - Are at least age 67 for Tier 2 (½ of the CPI with 3% Cap)
- Increases occur each January 1 (reflected in the February 1 benefit payment)

Accelerated Annual Increase (AAI) option
- Tier 1 member may choose in lieu of Standard Annual Increase
- 1.5% non-compounded increase from age 67 with lump sum payment at retirement
- Available for Tier 1 members retiring by June 30, 2026
- Eligible members must call for an AAI estimate ahead of retirement

In Retirement...

Post-retirement Employment
- Must have received first pension check
- TRS-covered work limited to 120 days/600 hours per school year thru 6/30/26
- May not work in TRS-covered position until July 1
- May not return to last employer for 30 days
- May not pre-arrange post-retirement employment with last employer
- Reciprocal limitations apply, if retiring reciprocally or are Tier 2
- No limit on private sector or out-of-state public school work
- No limit on earnings
Health Insurance

**Teachers’ Retirement Insurance Program (TRIP)**

- Must have at least 8 years of service credit with TRS to be eligible
- Insurance carriers determined by county of residence (HMO, OAP, PPO)
- Works as primary coverage before age 65
- Medicare Advantage Program (TRAIL) for Medicare-primary members
- Includes prescription drug coverage
- Does NOT include dental or vision
Teachers’ Retirement Insurance Program (TRIP)

- Enrollment opportunities:
  - Upon retirement (can defer up to 4 months)
  - At age 65 (Medicare)
  - Upon termination of other coverage
  - Annual Open Enrollment

- Also available to dependents BUT rates are not subsidized
- Administered by Illinois Department of Central Management Services (CMS)
- TRS’s role is limited to basic coverage info, enrollment, and collecting of monthly premiums

TRIP Premiums

Monthly Contributions through June 30, 2024

<table>
<thead>
<tr>
<th>Benefit Recipient</th>
<th>Type of Plan</th>
<th>Not Medicare Primary Under Age 26</th>
<th>Not Medicare Primary Age 26-64</th>
<th>Not Medicare Primary Age 65 &amp; Older</th>
<th>Medicare Primary* All Ages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managed Care Plan (OAP &amp; HMO)</td>
<td>$106.45</td>
<td>$330.67</td>
<td>$450.52</td>
<td>$130.68</td>
<td></td>
</tr>
<tr>
<td>TCHP (PPO) when a managed care plan is available</td>
<td>$276.27</td>
<td>$771.71</td>
<td>$1,172.71</td>
<td>$309.86</td>
<td></td>
</tr>
<tr>
<td>TCHP (PPO) when a managed care plan is unavailable in your county</td>
<td>$138.13</td>
<td>$385.85</td>
<td>$586.37</td>
<td>$154.94</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dependent Beneficiary</th>
<th>Managed Care Plan (OAP &amp; HMO)</th>
<th>$425.96</th>
<th>$1,322.65</th>
<th>$1,802.05</th>
<th>$450.24**</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCHP (PPO) when a managed care plan is available</td>
<td>$552.55</td>
<td>$1,543.41</td>
<td>$2,345.44</td>
<td>$619.72</td>
<td></td>
</tr>
<tr>
<td>TCHP (PPO) when a managed care plan is unavailable in your county</td>
<td>$552.55</td>
<td>$1,543.41</td>
<td>$2,345.44</td>
<td>$464.80**</td>
<td></td>
</tr>
</tbody>
</table>
### TRAIL Premiums

**Aetna MAPD PPO (Effective Jan. 1, 2023)**

<table>
<thead>
<tr>
<th>Monthly Contributions</th>
<th>Member Rate</th>
<th>$2.06</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dependent Rate</td>
<td>$6.18</td>
</tr>
</tbody>
</table>

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### Social Security Medicare
Social Security and Medicare

- Illinois teachers do not contribute on TRS-covered employment
- Earned SSA benefits may be reduced under Windfall Elimination Provision (WEP) and/or Government Pension Offset (GPO)
- Check for FICA deduction on your paycheck or contact Social Security to confirm eligibility for Medicare (typically at age 65)
- Medicare ID cards are sent by the Social Security Administration
- Social Security (800) 772-1213

www.ssa.gov
The SSP is a 457(b) retirement savings plan that:
- Is optional for full-time and part-time contractual employees
- Is designed to supplement a member’s TRS pension – not replace it
- Offers both pre-tax and Roth (post-tax) savings options
- Was designed by TRS to offer a competitive, cost-effective plan with a diverse investment array

The SSP is not a 403(b) plan. Contributions to a 403(b) plan offered by your district do not limit how much you can contribute to the SSP.

Contributions to the SSP and any other 457(b) plans you participate in cannot exceed $22,500 in 2023. If you are age 50+ in 2023, you may elect to contribute an additional $7,500, for a total of $30,000.

The SSP is a retirement account that may:
- Provide an additional income source in retirement
- Provide an income bridge if retiring early

SSP offers:
- Self-directed funds for those who want more control over investment strategy
- Target date funds that balance risk based on proximity to retirement

New TRS members are automatically enrolled at 3% of pre-tax compensation, but can opt out or change contribution amount and type at any time.

Existing TRS members can enroll any time!

Learn More or Enroll
For more details on all of the Plan’s benefits, investment education resources, and features including videos, articles, newsletters and savings calculators, visit the participant website at trsilssp.voya.com.
“It’s Time to Retire” Webinars

Is 2024 YOUR year to retire?

TRS will offer 1-hour webinars in February to review specifics right when you need them!
- Reminder to request your benefit estimate including the AAI illustration
- How to get your paperwork started
- What information is needed from you and your district
- How and when to sign up for health insurance

Be sure TRS has your correct email address & watch for an invitation to sign up through the TRS website

Contact Information

TRS Phone & Hours
Toll free: (877) 927-5877
M-F: 8:30 am to 4:30 pm
members@trsil.org

https://trsil.org
Facebook.com/TRSIllinois
@ILLTRS
www.youtube.com/c/trsillinois

Presentation Handout:
https://www.trsil.org/handout

Supplemental Savings Plan:
trsilssp.voya.com
1-844-877-4572 (1-844-TRS-457B)

MyBenefits Service Center (TRIP/TRAIL):
1-844-251-1777
Appendix

Fiscal Year 2022 Key TRS Stats

- **Finances**
  - Investment Portfolio - $63 billion (down 2.1%)
  - Revenue - $6.3 billion (earnings & contributions)
  - Benefits Paid - $7.6 billion (up 3.9%)
  - Investment Return - (1.2%) net of fees

- **Long-Term Funded Status**
  - Total Liability - $143.5 billion (up 3.3%)
  - Unfunded Liability - $80.6 billion (up 0.9%)
  - Funded Ratio - 43.8% (up 1.3%)

- **Membership**
  - Total – 439,833 (up 1.7%)
  - Active – 165,566 (up 4.1%)
  - Inactive – 144,801 (down 0.7%)
  - Benefit Recipients – 129,466 (up 1.5%)
  - Average Pension, all retirees – $63,276 (up 2.3%)

- **Membership Breakdown**
  - Active Tier 1 – 103,163 (down 1.8%)
    - (62.3% all active members)
  - Active Tier 2 – 62,403 (up 15.6%)
    - (37.7% of all active members)
  - Average Age of a Retired Member – 73 years old
  - Average Service Credit at Retirement – 27 years

- **Membership FAQs**
  - In January, the System’s oldest member – 108 years young from Rushville – passed on.
  - The mantel of “oldest TRS member” now belongs to a retiree in Flossmoor aged 106. She has been an annuitant since 1976.
  - The oldest active TRS member is 83 and lives in Olmstead.

Source: Fiscal Year 2022 TRS Annual Report
# Reciprocal Retirement Systems

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Name</th>
<th>Website</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEABF</td>
<td>County Employees’ Annuity &amp; Benefit Fund of Cook County</td>
<td><a href="http://www.CookCountyPension.com">www.CookCountyPension.com</a></td>
<td>(312) 603-1200</td>
</tr>
<tr>
<td>CTPF</td>
<td>Chicago Teachers’ Pension Fund</td>
<td><a href="http://www.CTPF.org">www.CTPF.org</a></td>
<td>(312) 641-4464</td>
</tr>
<tr>
<td>PEABF</td>
<td>Forest Preserve District Employee’s Annuity Benefit Fund of Cook County</td>
<td><a href="http://www.CookCountyPension.com">www.CookCountyPension.com</a></td>
<td>(312) 603-1200</td>
</tr>
<tr>
<td>IMRF</td>
<td>Illinois Municipal Retirement Fund</td>
<td><a href="http://www.IMRF.org">www.IMRF.org</a></td>
<td>(630) 368-1010</td>
</tr>
<tr>
<td>LABF</td>
<td>Laborers’ Annuity &amp; Benefit Fund</td>
<td><a href="http://www.labfChicago.org">www.labfChicago.org</a></td>
<td>(312) 236-2065</td>
</tr>
<tr>
<td>MEABF</td>
<td>Municipal Employees’ Annuity &amp; Benefit Fund</td>
<td><a href="http://www.MEABF.org">www.MEABF.org</a></td>
<td>(312) 236-4700</td>
</tr>
<tr>
<td>MWRD</td>
<td>Metropolitan Water Reclamation District</td>
<td><a href="http://www.MWRDRF.org">www.MWRDRF.org</a></td>
<td>(312) 751-3222</td>
</tr>
<tr>
<td>PEABF</td>
<td>Park Employees’ Annuity &amp; Benefit Fund of Chicago</td>
<td><a href="http://www.ChicagoParkPension.org">www.ChicagoParkPension.org</a></td>
<td>(312) 553-9265</td>
</tr>
<tr>
<td>SRS</td>
<td>State Employees’ Retirement System</td>
<td><a href="http://www.srs.Illinois.gov">www.srs.Illinois.gov</a></td>
<td>(217) 785-7444</td>
</tr>
<tr>
<td>SURS</td>
<td>State Universities Retirement System</td>
<td><a href="http://www.SURS.org">www.SURS.org</a></td>
<td>(800) 275-7877</td>
</tr>
<tr>
<td>TRS</td>
<td>Teachers’ Retirement System (of Illinois)</td>
<td><a href="http://www.trsil.org">www.trsil.org</a></td>
<td>(877) 927-5877</td>
</tr>
</tbody>
</table>

## FY2024 TRS Contributions

Members, employers and the state of Illinois make contributions to TRS to provide for your retirement, disability and death benefits.

| **Members Contributions** | 9.0% of gross creditable earnings  
|                           | • 7.5% for retirement benefits  
|                           | • 0.5% for automatic annual increases in retirement  
|                           | • 1.0% for death benefits  |

| **Member THIS Fund Contributions** | 0.90% for subsidized premiums for retiree insurance |

| **Employer Contributions**   | 0.58% for retirement benefits |

| **Employer THIS Fund Contributions** | 0.67% for subsidized rates for retiree insurance |
## Age Reduction

### TIER 1

If less than 35,000 years of service credit, the annuity will be reduced by 6% for each year under the age of 60.

<table>
<thead>
<tr>
<th>Age</th>
<th>Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>No reduction</td>
</tr>
<tr>
<td>59</td>
<td>6% reduction</td>
</tr>
<tr>
<td>58</td>
<td>12% reduction</td>
</tr>
<tr>
<td>57</td>
<td>18% reduction</td>
</tr>
<tr>
<td>56</td>
<td>24% reduction</td>
</tr>
<tr>
<td>55</td>
<td>30% reduction</td>
</tr>
</tbody>
</table>

*Actual age at retirement calculated to three decimal places

### TIER 2

The annuity will be reduced by 6% for each year under the age of 67.

<table>
<thead>
<tr>
<th>Age</th>
<th>Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>67</td>
<td>No reduction</td>
</tr>
<tr>
<td>66</td>
<td>6% reduction</td>
</tr>
<tr>
<td>65</td>
<td>12% reduction</td>
</tr>
<tr>
<td>64</td>
<td>18% reduction</td>
</tr>
<tr>
<td>63</td>
<td>24% reduction</td>
</tr>
<tr>
<td>62</td>
<td>30% reduction</td>
</tr>
</tbody>
</table>

*Actual age at retirement calculated to three decimal places

## Benefit Comparison

### Major Differences

<table>
<thead>
<tr>
<th></th>
<th>Tier 1</th>
<th>Tier 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Normal Retirement Age</td>
<td>Age 60</td>
<td>Age 67</td>
</tr>
<tr>
<td>Vesting Period</td>
<td>5 years</td>
<td>10 years</td>
</tr>
<tr>
<td>Pensionable Salary</td>
<td>Unlimited</td>
<td>$123,489.18</td>
</tr>
<tr>
<td>Final Average Salary</td>
<td>Avg. of the highest 4 consecutive years</td>
<td>Avg. of the highest 8 consecutive years</td>
</tr>
<tr>
<td>Post Retirement Annual Increases</td>
<td>3% compounded annually after age 61</td>
<td>½ of the CPI with 3% Cap</td>
</tr>
</tbody>
</table>

*26*
Retirement Process Responsibilities

<table>
<thead>
<tr>
<th>TRS MEMBER</th>
<th>EMPLOYER</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Contact TRS 6-12 weeks prior to your last day of work (by phone or online)</td>
<td>• Submit the supplementary report on or after the last day of work (electronically)</td>
</tr>
<tr>
<td>• Complete and submit all necessary retirement forms</td>
<td>• Submit the sick leave certification on or after the last day of work (electronically)</td>
</tr>
<tr>
<td>• Contact each reciprocal system for retirement application, if applicable</td>
<td></td>
</tr>
<tr>
<td>• Submit retirement application to reciprocal system(s), if applicable</td>
<td></td>
</tr>
<tr>
<td>• Pay off or waive all optional service and 2.2 balances</td>
<td></td>
</tr>
</tbody>
</table>

Retirement Process Timeline

**Elected “NO” for AAI**
- Your retirement claim will be processed after TRS receives all necessary forms/payments and audits the supplementary report and sick leave granting certification.
- First retirement check issued 60-90 days after last required form or payment is received & reviewed (first payment is retro-active to your retirement date).

**Elected “YES” for AAI**
- TRS will mail the AAI Election form to your home address after TRS receives all necessary forms/payments and audits the supplementary report and sick leave granting certification.
- Once TRS receives your completed AAI Election form, TRS will process your monthly retirement benefit.
- First retirement check issued after AAI Election form is received (first payment is retro-active to your retirement date).
- Once your retirement claim is processed, you will receive a Transfer/Rollover form for your AAI lump-sum.

Once the calculation is complete you will receive a Notification of 1st Payment letter including the retroactive payment as well as your regular monthly payment going forward.
Excess Contribution Refunds

Refunds
- 2.2 Upgrade overpayment
- Early Retirement Option (ERO) – if not already claimed
- 1% Survivor Benefit Refund (if eligible)
  - Forfeits any Survivor Benefit

Refunds are paid after retirement benefit is calculated
- Refund checks are always mailed by the Illinois Comptroller’s Office

Taxable refunds over $200.00 are eligible for rollover

Legislative Update

PA 102-0718 – Extends through June 30, 2026
- Voluntary Tier 1 accelerated annual increase “buyout” (AAI)
- Voluntary Accelerated Pension Benefit (APB) for inactive members

PA 102-0440 – Effective July 1, 2021
- Allows a retiree to return to active service in a subject shortage area without impacting their pension benefit through June 30, 2024

PA 103-0017 – Effective July 1, 2023
- Allows a TRS member to purchase at normal cost optional credit for up to 2 years of previous service as a teacher or administrator employed by a private school. Must apply by June 30, 2028

PA 103-0088 – Effective July 1, 2023
- Allows members to work in a TRS-covered position for 120 days/600 hours without affecting their pension through June 30, 2026
Final Average Salary

PA 102-0016 effective June 17, 2021

- If the 2020/21 salary is part of the original average salary calculation, new legislation allows the use of the 4 (Tier 1) or 8 (Tier 2) highest years out of the last 10 years worked without the requirement that they be CONSECUTIVE
- TRS will automatically provide the highest average salary when calculating the retirement claim
- Retirement date must be on or after June 1, 2021
- Exemption to the 6% cost for salary increases, if:
  1. In 20-21 the district was unable to offer or allow overload stipend work due to an emergency declaration limiting such service, OR
  2. If the increase was due to summer school service during the 21-22 year Exemption runs from May 2021 to September 15, 2022

Accelerated Pension Benefit (APB)

- Available to INACTIVE Tier I and Tier II members
  - Tier I: must have at least 5 years of TRS service
  - Tier II: must have at least 10 years of TRS service
- Eligible inactive members will be notified via mail when available
- “Buyout” amount will equal 60% of the present value of the member’s anticipated lifetime pension benefit
- TRIP insurance coverage will be available to eligible APB participants when the normal retirement age is reached
  - Member must have at least 8 years of TRS service credit to qualify for TRIP
Tier 1 Retirement Time Line Checklist

As Soon as Possible

- Attend a Benefit Information meeting. A schedule is available on the TRS website during the fall.
- If you have not already submitted a “proof of birth” online in the Member Account Access area, it must be provided to TRS in order to process your retirement benefit.
- Confirm your years of service by accessing your TRS Benefits Report online (updated each November).
- Obtain the cost of reinstating a TRS refund, record sick leave from former employers and report optional service. Types of optional service include:
  - substitute teaching,
  - homebound or part-time service before July 1, 1990,
  - out-of-system service,
  - military service,
  - board-approved leaves of absence,
  - leaves of absence due to pregnancy or adoption prior to July 1983,
  - involuntary layoffs and
  - recognized Illinois private school service (must apply on or before June 30, 2028).
- Update your Beneficiary Designation form to ensure that survivor benefits will be paid according to your wishes.
- Provide us with your home email address in the secure Account Access area. Emails about legislation and other important events will also be sent periodically.
- Review the TRS Tier 1 Member Guide, trsil.org/TierI_Member_Guide, online.
- Inquire about upgrading your pre-July 1998 service to the 2.2 formula. Call us for the cost to upgrade.
- Consider consulting with a financial planner. TRS does not provide financial advice.
- Determine if any reciprocal service you have accrued will be beneficial to use in retirement. Each retirement system has specific rules about reinstating refunded service.

4 to 5 Years Before Retirement

- Attend a Benefit Information meeting. A schedule is available on the TRS website during the fall.
- Schedule an individual appointment, if necessary.
- Request a benefit estimate online in the secure Member Account Access area or by calling us. We will need to know your estimated retirement date; the number of unused, uncompensated sick leave days at retirement; and current and estimated future salary rates, including TRS contributions. Also include any bonuses and extra-duty pay.

Year of Retirement

- Request an updated benefit estimate (online or by phone).
- Attend an It’s Time to Retire meeting held in January and February.
- Finish reporting all optional service; this task may take time and research.
- Complete payment to reciprocal system for refunded service, if applicable.

3 Months Before Last Day

- Complete the Personalized Retirement Interview by calling us or logging on to the Member Account Access area of our website. You’ll be asked a few questions that will complete information in the retirement packet for you. You will receive the packet within three weeks. If you have reciprocal service, you also will need to call the other retirement system(s) to apply.
- Be certain you have provided us with your home email address in the secure Member Account Access area online. You will receive important information about your retirement status by email.
- Review the TRS Tier 1 Retirement Time Line Checklist (over)
Tier 1 Retirement Countdown

Return the Forms

Mail, fax or upload online through Member Account Access (select “Member Login” button, top right on trsil.org).

- **Application for Age Retirement Annuity**
  We will send you a letter or email when your application is received.

- **Direct Deposit form**
  You and your financial institution must complete this form. If a joint account, all parties must sign.

- **TRIP Participation Election form (optional)**
  You must return this form to us no more than 60 days after your retirement date if you want insurance when you retire.

Teachers’ Retirement Insurance Program (TRIP)

- The TRIP election form must be received within 60 days of your retirement date.

- If you enroll, please choose your insurance using the MyBenefits.illinois.gov website or call 844-251-1777.

- After you enroll in the insurance program, the identification cards will be mailed directly by your insurance carrier. Allow 60 days to receive your identification and claim forms.

Retirement Processing – Allow 60-90 days

TRS begins the calculation process. Allow 60-90 days after all balances have been paid in full and all forms have been received and reviewed to receive your first pension check. If you have reciprocal service, we will contact the other systems.

- Your employer may not submit the Supplementary Report or Sick Leave Certification to TRS until on or after your last day. These will be submitted electronically by your employer on your behalf.

- After your retirement is processed, we will send you a notice with the issue date of your first payment and the gross amount of your first and regular checks.

- Your first check may be mailed to your home. Thereafter, your check will be deposited into your bank account on the first banking day of the month.

Post-retirement Information

- You must receive your first check to complete any TRS post-retirement employment.

- You cannot return to work in the same school year that you last contributed to TRS and you must wait 30 calendar days before returning to work with the same employer.

- Do not prearrange any post-retirement employment.

- With post-retirement employment, you are limited to 120-paid days or 600-paid hours per year in a TRS-covered position. The 120 days/600 hours limit is in effect through June 30, 2026.

- If you retire from another Illinois public retirement system, you must follow that reciprocal system’s post-retirement limitations also.

Other Information

- If you have no dependents, you will be offered a refund of your 1 percent survivor benefit contributions along with your first pay notification. Acceptance of the refund waives all rights of your beneficiaries from receiving survivor benefits.

- Call the Social Security Administration to determine your available benefits including your Medicare eligibility.

Need a form or publication?
Visit trsil.org and download/print what you need.

TEACHERS’ RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
2815 W. Washington | P.O. Box 19253 | Springfield, IL 62794-9253
877-927-5877 (877-9-ASK-TRS) | FAX: (217) 753-0964
members@trsil.org | https://www.trsil.org

Printed by the authority of the State of Illinois. IN505 6/23
Tier 2 Retirement Time Line Checklist

As Soon as Possible

☐ Attend a Benefit Information meeting. A schedule is available on the TRS website during the fall.

☐ If you have not already submitted a “proof of birth” online in the Member Account Access area, it must be provided to TRS in order to process your retirement benefit.

☐ Confirm your years of service by accessing your TRS Benefits Report online (updated each November).

☐ Obtain the cost of reinstating a TRS refund, record sick leave from former employers and report optional service. Types of optional service include:
  - prior refunded TRS service,
  - substitute teaching,
  - homebound or part-time service before July 1, 1990,
  - out-of-system service,
  - military service,
  - board-approved leaves of absence,
  - leaves of absence due to pregnancy or adoption prior to July 1983,
  - involuntary layoffs and
  - recognized Illinois private school service (must apply on or before June 30, 2028).

☐ Update your Beneficiary Designation form to ensure that survivor benefits will be paid according to your wishes.

☐ Provide us with your home email address in the secure Account Access area. Emails about legislation and other important events will also be sent periodically.

☐ Review the TRS Tier 2 Member Guide, trsil.org/Tier2_Member_Guide, on the TRS website.

☐ Consider consulting with a financial planner. TRS does not provide financial advice.

☐ Determine if any reciprocal service you have accrued will be beneficial to use in retirement. Each retirement system has specific rules about reinstating refunded service.

4 to 5 Years Before Retirement

☐ Attend a Benefit Information meeting. A schedule is available on the TRS website during the fall.

☐ Schedule an individual appointment, if necessary.

☐ Request a benefit estimate online in the secure Member Account Access area or by calling us. We will need to know your estimated retirement date; the number of unused, uncompensated sick leave days at retirement; and current and estimated future salary rates, including TRS contributions. Also include any bonuses and extra-duty pay.

Year of Retirement

☐ Request an updated benefit estimate (online or by phone).

☐ Attend an It’s Time to Retire meeting held in January and February.

☐ Finish reporting all optional service; this task may take time and research.

☐ Complete payment to reciprocal system for refunded service, if applicable.

3 Months Before Last Day

☐ Complete the Personalized Retirement Interview by calling us or logging on to the Member Account Access area of our website. You’ll be asked a few questions that will complete information in the retirement packet for you. You will receive the packet within three weeks. If you have reciprocal service, you also will need to call the other retirement system(s) to apply.

☐ Be certain you have provided us with your home email address in the secure Member Account Access area online. You will receive important information about the status of your retirement via email.

☐ Check on the status of any optional service balances still owed. If you have any optional service balances, they must be paid prior to retirement, with the exception of pregnancy or adoption leaves.

Need a form or publication?
Visit trsil.org and download/print what you need.

(over)
Return the Forms

Mail, fax or upload online through Member Account Access (select “Member Login” button, top right on trsil.org).

☑ Application for Age Retirement Annuity
   We will send you a letter or email when your application is received.

☑ Direct Deposit form
   You and your financial institution must complete this form. If a joint account, all parties must sign.

☑ TRIP Participation Election form (optional)
   You must return this form to us no more than 60 days after your retirement date if you want insurance when you retire.

Teachers’ Retirement Insurance Program (TRIP)

☑ The TRIP election form must be received within 60 days of your retirement date.

☑ If you enroll, please choose your insurance using the MyBenefits.illinois.gov website or call 844-251-1777.

☑ After you enroll in the insurance program, the identification cards will be mailed directly by your insurance carrier. Allow 60 days to receive your identification and claim forms.

Retirement Processing – Allow 60-90 days

TRS begins the calculation process. Allow 60-90 days after all balances have been paid in full and all forms have been received and reviewed to receive your first pension check. If you have reciprocal service, we will contact the other systems.

☑ Your employer may not submit the Supplementary Report or Sick Leave Certification to TRS until on or after your last day. These will be submitted electronically by your employer on your behalf.

☑ After your retirement is processed, we will send you a notice with the issue date of your first payment and the gross amount of your first and regular checks.

☑ Your first check may be mailed to your home. Thereafter, your check will be deposited into your bank account on the first banking day of the month.

Post-retirement Information

☑ You must receive your first check to complete any TRS post-retirement employment.

☑ You cannot return to work in the same school year that you last contributed to TRS and you must wait 30 calendar days before returning to work with the same employer.

☑ Do not prearrange any post-retirement employment.

☑ With post-retirement employment, you are limited to 120-paid days or 600-paid hours per year in a TRS-covered position. The 120 days/600 hours limit is in effect through June 30, 2026.

☑ If you retire from another Illinois public retirement system, you must follow that reciprocal system’s post-retirement limitations also.

☑ The law suspends a Tier 2 member’s retirement benefit if the member accepts full-time employment in a position covered by a reciprocal system.

Other Information

☑ If you have no dependents, you will be offered a refund of your 1 percent survivor benefit contributions along with your first pay notification. Acceptance of the refund waives all rights of your beneficiaries from receiving survivor benefits.

☑ As an annuitant, annual cost-of-living increases will be calculated using either 3 percent or one-half of the Consumer Price Index as of the preceding September, whichever is less, of the originally granted retirement annuity. You will receive an annual increase on the Jan. 1 occurring either on or after the attainment of age 67 or the first anniversary of the annuity start date, whichever is later.

☑ Call the Social Security Administration to determine your available benefits including your Medicare eligibility.
What is a Medicare Advantage with Prescription Drug Plan?
A Medicare Advantage with Prescription Drug (MAPD) plan is a healthcare plan administered by a private insurer who processes and pays your health and prescription drug claims. That means that federal Medicare no longer pays your health or prescription drug claims but will instead subsidize the MAPD plan with the Medicare premiums you pay. Although federal Medicare no longer pays healthcare claims, you still need to pay your Medicare premiums in order to remain enrolled in the MAPD plan. If you do not pay your Medicare premiums, your health and prescription drug coverage through the Teachers’ Retirement Insurance Program (TRIP) will terminate.

Current health care plan provider
Please call the toll-free number or visit the plan online for specific coverage details. TRAIL only offers one MAPD plan option.

<table>
<thead>
<tr>
<th>PPO</th>
<th>Administrator Address</th>
<th>Customer Service Phone Number</th>
<th>Website Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aetna MAPD PPO Plan</td>
<td>P.O. Box 981106 El Paso, TX 79998-1106</td>
<td>(855) 223-4807</td>
<td>stateofillinois.aetnamedicare.com</td>
</tr>
</tbody>
</table>

For questions regarding TRAIL benefits, please visit MyBenefits.illinois.gov or call toll free, Monday-Friday, CST, 8 a.m. to 6 p.m., (844) 251-1777 or for TDD/TTY call toll free (844) 251-1778. For questions regarding eligibility or enrollment, please contact TRS at (877) 927-5877.

TRAIL Eligibility & Enrollment
Members or survivors of members must be:

- receiving a TRS monthly benefit,
- living in the United States or a U.S. territory, and
- eligible and enrolled in Medicare Parts A and B due to age or disability.

The TRAIL MAPD plan includes prescription drug coverage. Participants should not enroll in a separate Medicare Part D plan or enroll in a separate Medicare Advantage Plan. Members who enroll in a separate Medicare Part D plan or Medicare Advantage plan will lose TRIP coverage.

Participants use one identification card for medical providers, hospitals and pharmacies.

Members who are newly eligible must elect the state-sponsored TRAIL MAPD plan to continue coverage. Coverage will be terminated if members do not respond. Newly eligible members are notified by CMS that they must enroll in the TRAIL plan.
### Aetna MAPD PPO Coverage Table for 2023 Plan Year

<table>
<thead>
<tr>
<th>Medical Benefit</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Annual medical deductible</strong></td>
<td>$250</td>
</tr>
<tr>
<td><strong>Annual out-of-pocket maximum</strong></td>
<td>$1,100</td>
</tr>
<tr>
<td><strong>Doctor office visit</strong></td>
<td>Plan pays 80%; you pay 20% after annual deductible</td>
</tr>
<tr>
<td><strong>Specialist office visit</strong></td>
<td>Plan pays 80%; you pay 20% after annual deductible</td>
</tr>
<tr>
<td><strong>Preventive services</strong></td>
<td>Plan pays 100%; you pay 0%</td>
</tr>
<tr>
<td><strong>Emergency</strong></td>
<td>Plan pays 100% after you pay $120 copay per visit; copay is waived if you are admitted within 24 hours</td>
</tr>
<tr>
<td><strong>Inpatient hospital</strong></td>
<td>Plan pays 80%; you pay 20% after annual deductible</td>
</tr>
<tr>
<td><strong>Outpatient surgery</strong></td>
<td>Plan pays 80%; you pay 20% after annual deductible</td>
</tr>
<tr>
<td><strong>Transportation (non-emergency)</strong></td>
<td>24 trips with unlimited miles allowed per trip</td>
</tr>
<tr>
<td><strong>Lab</strong></td>
<td>Plan pays 100%; you pay 0%</td>
</tr>
<tr>
<td><strong>Diagnostic tests (X-ray, radiology)</strong></td>
<td>Plan pays 80%; you pay 20% after annual deductible</td>
</tr>
<tr>
<td><strong>Home Health Care</strong></td>
<td>Two per year without prior authorization. Plan pays 80%; you pay 20% after annual deductible</td>
</tr>
<tr>
<td><strong>Compression Stockings</strong></td>
<td>$2,500 per hearing instrument and related services every 24 months for all individuals when a hearing care professional prescribes a hearing instrument. Contact plan for additional details. Aetna will cover one exam every 12 months.</td>
</tr>
<tr>
<td><strong>Hearing instruments &amp; related services</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Acupuncture for chronic lower back pain</strong></td>
<td>$16 (in and out-of-network) for each Medicare-covered visit. Up to 12 visits in 90 days, if medically necessary.</td>
</tr>
</tbody>
</table>

### Prescription Drug Benefit

#### Retail and Mail Order Pharmacy
(Initial and Coverage Gap Stages)

Copayments for prescriptions filled at a retail pharmacy are listed in the chart below. You may obtain a 61-90-day supply of drugs through mail order for 2.5 times the 30-day copayment amount.

<table>
<thead>
<tr>
<th>Retail and Mail-Order Pharmacies</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1 (generic brand)</td>
<td></td>
</tr>
<tr>
<td>Preferred 30-Day Supply</td>
<td>$9</td>
</tr>
<tr>
<td>Standard 30-Day Supply</td>
<td>$10</td>
</tr>
<tr>
<td>Tier 2 (preferred brand)</td>
<td></td>
</tr>
<tr>
<td>Preferred 30-Day Supply</td>
<td>$25</td>
</tr>
<tr>
<td>Standard 30-Day Supply</td>
<td>$50</td>
</tr>
<tr>
<td>Tier 3 (non-preferred brand)</td>
<td></td>
</tr>
<tr>
<td>Tier 4 (specialty brand)</td>
<td></td>
</tr>
<tr>
<td>Preferred 30-Day Supply</td>
<td>$50</td>
</tr>
<tr>
<td>Standard 30-Day Supply</td>
<td>$100</td>
</tr>
<tr>
<td>Catastrophic Coverage Stage</td>
<td></td>
</tr>
</tbody>
</table>

Copayments are capped as indicated below once a member reaches $7,400 in true out-of-pocket prescription drug costs.

### Aetna MAPD PPO

Greater of 5% of the retail cost of the drug OR $4.15/Generic or $10.35/Non-generic; the 5% cannot exceed $50.
Enrollment and assistance
You will make your benefit elections online through the MyBenefits website, MyBenefits.illinois.gov. Contact MyBenefits Service Center with questions about navigating the MyBenefits website or how to elect benefits, Monday – Friday, 8 a.m. – 6 p.m. Central Time, 844-251-1777 or 844-251-1778 (TDD). For questions regarding eligibility, please contact Teachers’ Retirement System of the State of Illinois at 877-927-5877. More detailed information is available on the TRS website at: https://www.trsil.org.

Medicare Advantage TRAIL Program
Since 2014, the state has administered a Medicare Advantage Program called TRAIL for annuitants and survivors enrolled in both Medicare Parts A and B. Visit https://cms.illinois.gov/thetrail for eligibility information.

Listing of Current Health Care Plan Providers
Please call the toll-free number or visit the plan online for specific coverage details.

<table>
<thead>
<tr>
<th>Purpose</th>
<th>Administrator Name and/or Address</th>
<th>Group No.</th>
<th>Phone</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enrollment/ Customer Service</td>
<td>MyBenefits Service Center</td>
<td>N/A</td>
<td>844-251-1777 TDD: 844-251-1778</td>
<td>MyBenefits.illinois.gov</td>
</tr>
<tr>
<td>Health Plan</td>
<td>BlueAdvantage HMO</td>
<td>B06802</td>
<td>800-868-9520 TDD: 866-876-2194 855-810-6537</td>
<td>bcbsil.com/stateofillinois</td>
</tr>
<tr>
<td></td>
<td>Blue Cross Blue Shield OAP</td>
<td>263998</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Aetna HMO/ Aetna OAP</td>
<td>285655</td>
<td>855-339-9731 TDD: 800-628-3323</td>
<td>aetnastateofillinois.com</td>
</tr>
<tr>
<td></td>
<td></td>
<td>285651</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Health Alliance Medical Plans HMO</td>
<td>1000041</td>
<td>800-851-3379 TDD: 800-526-0844</td>
<td>healthalliance.org/stateofillinois</td>
</tr>
<tr>
<td></td>
<td>HealthLink OAP</td>
<td>160002</td>
<td>877-379-5802 TDD: 877-232-8388</td>
<td>healthlink.com/soi/learn-more</td>
</tr>
<tr>
<td></td>
<td>HMO Illinois</td>
<td>H06802</td>
<td>800-868-9520 TDD: 866-876-2194</td>
<td>bcbsil.com/stateofillinois</td>
</tr>
<tr>
<td></td>
<td>Teachers’ Choice Health Plan (TCHP), Aetna PPO</td>
<td>285659</td>
<td>855-339-9731 TDD: 800-628-3323</td>
<td>aetnastateofillinois.com</td>
</tr>
<tr>
<td>Prescription Drug Plan</td>
<td>CVS Caremark (for TCHP or OAP)</td>
<td>TCHP: 1402TD3</td>
<td>877-232-8128 TDD: 800-231-4403</td>
<td>caremark.com</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Aetna OAP: 1402TCH</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>BCBSIL OAP: 1402TCJ</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>HealthLink OAP: 1402TCF</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Enrollment
If you are eligible, you can enroll yourself and qualifying dependents during the following periods:

• **When you apply for monthly pension benefits.** If you want to enroll at this point, you must enroll no later than 60 days after the effective date of the pension benefits.

• **When you turn 65.** TRS will mail you enrollment information within 90 days of your 65th birthday along with a checklist to assist with your Medicare enrollment. Benefit recipients deemed eligible for Medicare Parts A and B have an opportunity to enroll into the Medicare Advantage TRAIL Program within six months of their 65th birth months. Benefit recipients who are not deemed eligible for Medicare Parts A and B can still enroll in a standard TRIP plan (see next page), but will be subject to a higher Not Medicare Primary Age 65 & Above premium. See the Monthly Premiums chart listed below.

• **When coverage is terminated by a former plan.** You may continue coverage with another plan rather than enroll in TRIP. If this occurs, you and your eligible dependents may enroll in TRIP when coverage under the other plan is terminated. The termination must be initiated by the plan. You must enroll with a letter from the plan stating the effective date of termination no later than 60 days after the termination of the plan’s coverage.

• **During the Benefit Choice Period.** You may be eligible to enroll in TRIP during the Benefit Choice Period (usually May 1 through May 31 each year). The insurance becomes effective on July 1. Additionally, a fall enrollment occurs for those eligible for the Medicare Advantage TRAIL Program.

You may enroll dependents when you enroll in the program, the dependent turns 65, a qualifying change in family status occurs (marriage or birth/adoption of child), or coverage is involuntarily terminated by a former plan. You may also enroll dependents during the annual Benefit Choice Period. Dependents will be enrolled in the same health plan as the benefit recipient.

**Monthly Premium Contributions Through June 30, 2024**
It is your responsibility to ensure monthly premium deductions are accurate for the insurance coverage you selected.

<table>
<thead>
<tr>
<th>Type of Plan</th>
<th>Not Medicare Primary Under Age 26</th>
<th>Not Medicare Primary Age 26-64</th>
<th>Not Medicare Primary Age 65 &amp; Older</th>
<th>Medicare Primary* All Ages</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Benefit Recipient</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Care Plan (OAP &amp; HMO)</td>
<td>$106.45</td>
<td>$330.67</td>
<td>$450.52</td>
<td>$130.68</td>
</tr>
<tr>
<td>TCHP (PPO) when a managed care plan is available</td>
<td>$276.27</td>
<td>$771.71</td>
<td>$1,172.71</td>
<td>$309.86</td>
</tr>
<tr>
<td>TCHP (PPO) when a managed care plan is unavailable in your county</td>
<td>$138.13</td>
<td>$385.85</td>
<td>$586.37</td>
<td>$154.94</td>
</tr>
<tr>
<td><strong>Dependent Beneficiary</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Care Plan (OAP &amp; HMO)</td>
<td>$425.96</td>
<td>$1,322.65</td>
<td>$1,802.05</td>
<td>$450.24**</td>
</tr>
<tr>
<td>TCHP (PPO) when a managed care plan is available</td>
<td>$552.55</td>
<td>$1,543.41</td>
<td>$2,345.44</td>
<td>$619.72</td>
</tr>
<tr>
<td>TCHP (PPO) when a managed care plan is unavailable in your county</td>
<td>$552.55</td>
<td>$1,543.41</td>
<td>$2,345.44</td>
<td>$464.80**</td>
</tr>
</tbody>
</table>

* You must enroll in both Medicare Parts A and B to qualify for the lower premiums. Send a copy of your Medicare card to TRS. If you or your dependent is actively working and eligible for Medicare, or you have additional questions about this requirement, contact the CMS Group Insurance Division, Medicare Coordination of Benefits (COB) Unit at 800-442-1300 or 217-782-7007.

** Medicare Primary dependent beneficiaries enrolled in a managed care plan, or in TCHP when no managed care plan is available, receive a premium subsidy.

**Health Plan Availability**
As of July 1, 2023, changes have been made to the out-of-state areas covered by Managed Care Open Access Plans (OAP) offered by Aetna, Healthlink and Blue Cross Blue Shield.

A broader coverage area is now available for some of the OAP plans and you may have the option to elect an OAP plan that was previously unavailable. If you have a Managed Care Plan available in your state and county and choose to elect the Teachers’ Choice Health Plan (TCHP) coverage, you will pay the higher TCHP rate. For more information, view the TRIP Out-of-State Accessibility Chart at [https://www.trsil.org/health-insurance/out-of-state-accessibility](https://www.trsil.org/health-insurance/out-of-state-accessibility) online.
## Coverage Comparison Table

<table>
<thead>
<tr>
<th>Benefit</th>
<th>PPO Teachers’ Choice Health Plan (TCHP) Nationwide</th>
<th>HMO In-network coverage only All IL counties</th>
<th>Managed Care Plans</th>
<th>Open Access Plans (OAP)</th>
<th>Tier III Out-of-network coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan year maximum benefit</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
</tr>
<tr>
<td>Lifetime maximum benefit</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
</tr>
<tr>
<td>Annual out-of-pocket maximum</td>
<td>Individual: $1,200 in-network; $4,400 out-of-network</td>
<td>Individual: $3,000</td>
<td>Individual: $6,600</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td></td>
<td>Family: $2,750 in-network; $8,800 out-of-network</td>
<td>Family: $6,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual plan deductible</td>
<td>$500 per enrollee</td>
<td>$0</td>
<td>$0</td>
<td>$300 per enrollee*</td>
<td>$400 per enrollee*</td>
</tr>
<tr>
<td>Out-of-network hospital admission</td>
<td>60% covered; deductible applies after $400 per admission</td>
<td>No coverage</td>
<td>Contact plan administrator</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inpatient/hospital admission</td>
<td>80% covered; deductible applies after $200 per admission</td>
<td>100% after $250 copayment</td>
<td>100% after $300 copayment</td>
<td>60% allowable charges after $400 copayment</td>
<td></td>
</tr>
<tr>
<td>Outpatient surgery</td>
<td>80% in-network; 60% allowable charges out-of-network**</td>
<td>100% after $150 copayment</td>
<td>80% network charges after $150 copayment</td>
<td>60% allowable charges after $150 copayment</td>
<td></td>
</tr>
<tr>
<td>Diagnostic lab &amp; x-ray</td>
<td>80% in-network; 60% allowable charges out-of-network**</td>
<td>100%</td>
<td>100%</td>
<td>80% network charges</td>
<td>60% allowable charges</td>
</tr>
<tr>
<td>Emergency room hospital services</td>
<td>$400 additional deductible</td>
<td>100% after $200 copayment</td>
<td>$200 copayment per visit</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Physician &amp; Specialist office visits</td>
<td>80% in-network; 60% allowable charges out-of-network**</td>
<td>$20 copayment</td>
<td>100% after $20 copayment</td>
<td>80% network charges</td>
<td>60% allowable charges</td>
</tr>
<tr>
<td>Preventive services, including immunizations</td>
<td>100% in-network; 60% allowable charges out-of-network**</td>
<td>100%</td>
<td>100%</td>
<td></td>
<td>Covered under Tier I and Tier II only</td>
</tr>
<tr>
<td>Telemedicine benefit</td>
<td>$10 copayment, deductible applies. In-network only.</td>
<td>$10 copayment</td>
<td>$10 copayment</td>
<td>No coverage</td>
<td>No coverage</td>
</tr>
<tr>
<td>Durable medical equipment</td>
<td>80% in-network; 60% allowable charges out-of-network**</td>
<td>80% network charges</td>
<td>80% network charges</td>
<td>60% allowable charges</td>
<td></td>
</tr>
<tr>
<td>Home health care</td>
<td>80% in-network; 60% allowable charges out-of-network**</td>
<td>$15 copayment</td>
<td>$15 copayment</td>
<td>80% network charges</td>
<td>No coverage</td>
</tr>
<tr>
<td>Prescription Drugs copayment (30-day supply)</td>
<td>Tier 1: Greater of 20% or $7</td>
<td>Tier 1: $10</td>
<td>Tier 1: $10</td>
<td>Tier 1: $10</td>
<td>Tier 1: $10</td>
</tr>
<tr>
<td></td>
<td>Tier 2: Greater of 20% or $14</td>
<td>Tier 2: $20</td>
<td>Tier 2: $20</td>
<td>Tier 2: $20</td>
<td>Tier 3: $40</td>
</tr>
<tr>
<td></td>
<td>Tier 3: Greater of 20% or $28</td>
<td>Tier 3: $40</td>
<td>Tier 3: $40</td>
<td>Tier 3: $40</td>
<td>Tier 3: $40</td>
</tr>
</tbody>
</table>

* Open Access Plans: The benefit level is determined by the Tier in which the healthcare provider is contracted. An annual plan deductible must be met before Tier II and Tier III plan benefits apply. Benefit limits are measured on a plan year. Amounts over the plan’s allowable charges do not count toward the out-of-pocket maximum.

** TCHP: Sixty percent of allowable charges are paid for out-of-network charges after the annual plan deductible has been met.
Health Plans by Illinois County
Effective July 1, 2023 - June 30, 2024

The Teachers’ Choice Health Plan (TCHP/PPO) is available nationwide.

- BlueAdvantage HMO
- HMO Illinois
- Aetna OAP
- Blue Cross Blue Shield OAP
- HealthLink OAP Tiers I, II & III
- Teachers’ Choice Health Plan (TCHP)

Please note: This map is accurate as of the printing of this book; however, changes may occur without notice. Always contact the appropriate plan for verification of provider status in your area.