

TRS Supplemental Saving Plan (SSP)

SSP Overview and Updates Fall 2025

This presentation is provided for general informational purpose only and is not legal or tax advice. Legal and tax-related questions concerning the TRS Supplemental Savings Plan (SSP) must be directed to your legal counsel. The presentation is not a comprehensive review of the terms of the SSP or how it will be administered.



Agenda

- **TRS SSP Overview**
- **Automatic Enrollment**
- **SSP Deferred Compensation (DC) Reporting**
- **Important Resources**

TRS SSP Overview

TRS SSP Overview

- TRS implemented the Supplemental Savings Plan (SSP) in January 2022 under [40 ILCS 5/16-204](#), which requires the System to offer an optional defined contribution plan.
- The SSP is a **457(b) retirement** savings plan that may:
 - Provide an additional income source in retirement
 - Provide an income bridge if retiring early
- SSP offers:
 - Both Pre-Tax and Roth (Post-Tax) savings options
 - Self-directed funds for those who want more control over investment strategy
 - Target date funds that balance risk based on proximity to retirement
- New employees with a TRS Employment Type of full-time or part-time contractual who were first employed in a TRS-covered position on or after January 1, 2023, 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!



SSP Eligibility

Eligibility

- Active employees with a TRS Employment Type of Full-time or Part-time Contractual are eligible to participate.

Ineligible

- TRS Employment Types of Substitutes, Part-time non-contractual (hourly), Extra Duty only are ineligible to participate.
- Retired and inactive members
- Employees of state agencies and non-governmental tax-exempt organizations (IEA, IFT, IASB)

The Employer's Role in the SSP

- **Accurately report active members' employment information on Defined Benefit (DB) Reports.**
 - 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.
 - Annual limits can be found at [SSP Contribution Limits](#) and are updated annually.
 - See [Exhibit A](#) for current SSP Contribution Limits.



Voya's Role in SSP

- Provide information regarding the SSP at trsilssp.voya.com and **844-877-4572 (844-TRS-457B)**.
- Capture member elections and apply contributions in accordance with the members' investment elections.
- Oversee withdrawal opportunities in accordance with the SSP Plan rules.
- Support greater retirement readiness to help **Bring More** to future retirement by providing helpful educational resources, such as:
 - myOrangeMoney* web experience
 - Financial Wellness experience
 - Voya Learn
 - Voya Retire mobile app
 - Voya Financial blog for saving and investing

Log In

Username
[Forgot Username?](#)

Password
[Forgot Password?](#)

Enter ☐ Remember Me

First time visitor?
[Register Now](#) [Need Help?](#)

Learn about the SSP
[Review the Summary Plan Description](#)

SSP Plan Information
[Learn More](#)

Resource Center
Retirement Calculators, Investment Tools and Financial Wellness Information.
[Learn More](#)

Supplemental Savings Plan

Plan Highlights
Review the key features and benefits of the TRS Supplemental Savings Plan (SSP).

Enrollment Guide
Learn more about the great benefits available to you in the SSP. If you are a TRS member first employed in a TRS-covered position **before January 1, 2023** and are a full-time or part-time contractual employee, view the [Enrollment Guide](#).

Investment Options and Expense Ratios
Choose an investment strategy that aligns with your goals, risk tolerance and time horizon to meet your future needs. You can invest in any mix of the SSP options available and you can change your investment elections or the investment of your balance at any time.

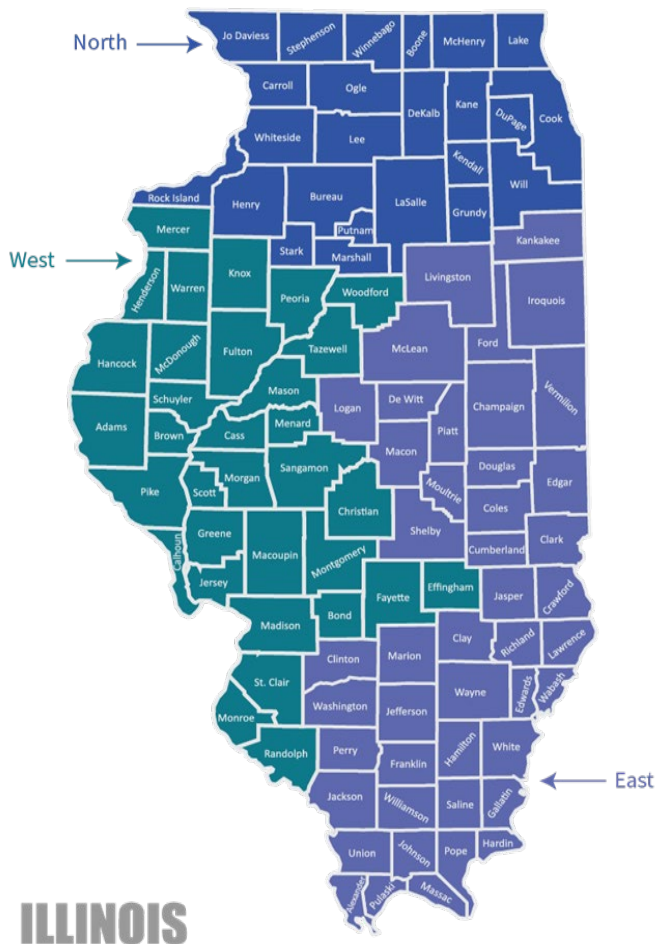
Automatic Enrollment Guide
If you are a TRS member (new or rehired) **first employed in a TRS-covered position on or after January 1, 2023** and are a full-time or part-time contractual employee, view the [Automatic Enrollment Guide](#).

Fund Performance
Compare detailed historical performance information for the SSP investment options. Past performance is not a guarantee of future results.

Account Access Guide
Follow this guide to log in and navigate through the website.

What Type of Investor are You?
Learning about your [investing style](#) can help you make smart choices for your future.

Local TRS SSP Representatives



Western/Metro East Illinois

Stacey Russell

(217) 502-9711

Stacey.Russell@voya.com



Eastern/Southern Illinois

Terri Bailey

(217) 306-2455

Terri.Bailey@voya.com

To schedule an individual virtual appointment,
go to <https://trsssp457b.timetap.com>.

Access the Local Representative Flyer at
trsilssp.voya.com.

SERVICES

- TRS SSP plan information and education
- 1-on-1 appointments
- Financial wellness education
- Investment education
- Retirement planning
- Webinars and seminars

Automatic Enrollment



TRS SSP Automatic Enrollment: WHO?

Who will be automatically enrolled in the TRS SSP?

- New employees with a TRS Employment Type of **Full-time** or **Part-time Contractual**; and
- **First** employed in a TRS-covered position **on or after** January 1, 2023.

Who will not be automatically enrolled in the TRS SSP?

- Employees in a TRS-covered position **prior** to January 1, 2023;
- Substitute, Part-time Hourly or Extra Duty only employees;
- New hires or rehires previously employed in a TRS-covered position **prior** to January 1, 2023.

TRS SSP Automatic Enrollment: WHAT?

What does it mean to be automatically enrolled in the TRS SSP?

- **3% of the employee's pre-tax [compensation](#)** will be withheld and deposited into their SSP account *each pay*.
- Contributions will be invested in the Plan's designated default investment option, which is the Target Date Retirement Fund closest to the employee's expected retirement date at age 65 based on date of birth.

What should be included and excluded from an employee's pre-tax compensation if they are automatically enrolled (or enroll for a %)?

- The definition of [compensation](#) is different than TRS Earnings but should generally be the same as other 457(b) or 403(b) plans you may offer.
- [Summary of Compensation](#) is available on the TRS' Employers SSP website, "Includes" and "Excludes" columns provide examples to help you calculate compensation correctly. Please remember, the percentage should apply to compensation for **all** services provided by the employee to his or her employer, including non-teaching employment.

TRS SSP Automatic Enrollment: WHEN?

When are employees notified that they will be automatically enrolled in the TRS SSP?

- When you report a new employee for the Defined Benefit Plan (DB) via Gemini (*after their first paycheck*), their information is sent to Voya and eligibility for automatic enrollment will be determined within approximately three days.
- Approximately *7-10 days after*, the employee will receive PIN information and a separate Automatic Enrollment Guide and Notice in the mail from Voya detailing their *Automatic Enrollment Effective Date* and SSP automatic enrollment options.
- If the employee does nothing, they will receive a Reminder Notice in approximately *15 days*.

What is the Automatic Enrollment Effective Date?

- The Automatic Enrollment Effective Date is no less than *30 days* from when the employee is first reported for DB and is the date by which the employee must opt out, make an affirmative election or otherwise be automatically enrolled in the TRS SSP.
- Once the Automatic Enrollment Effective Date passes, an Automatic Enrollment Confirmation will be mailed to the employee, and the Automatic Enrollment will be added to the employer's *SSP Deferrals Report*.

If an employee is automatically enrolled in the SSP, what is their Contribution Effective Date?

- The Contribution Effective Date will be indicated on the *SSP Deferrals Report* which includes the employee's automatic enrollment deferral percentage.



TRS SSP Automatic Enrollment: WHERE?

Where do I see that an employee has been automatically enrolled in the TRS SSP?

- The *SSP Deferrals Report* includes all SSP deferrals and changes, including automatic enrollments.
- Do not make any changes to an employee's SSP deferrals until/unless it is reflected on the *SSP Deferrals Report*. If an employee is automatically enrolled, there will be a "Yes" in the Auto Enrolled column.

Where do I see that an employee has opted out of automatic enrollment in the TRS SSP?

- Only employees enrolled in the SSP will be on the *SSP Deferrals Report*. If an employee opts out prior to the Automatic Enrollment Effective Date, they will not appear on the SSP Deferrals Report until/unless they enroll at a later date.

TRS SSP Automatic Enrollment: HOW?

How can employees that are eligible for automatic enrollment opt out of the TRS SSP or make another election?

- Employees can personalize their enrollment, confirm their schedule enrollment or opt out on or before their Automatic Enrollment Effective Date at trsilssp.voya.com or **844-877-4572**.

Please select one of the following options:

<p>I want to personalize my enrollment</p> <p>Enroll with a different savings rate or investment option.</p> <p>SELECT</p>	<p>I want to confirm my scheduled automatic enrollment</p> <p>Enroll with the savings rate and investment option chosen by my employer.</p> <p>SELECT</p>	<p>I don't want to save</p> <p>Cancel my scheduled automatic enrollment.</p> <p>SELECT</p>
---	--	---

- If an employee that is eligible for automatic enrollment does nothing, they will be automatically enrolled in the SSP at 3% of pre-tax compensation on the Automatic Enrollment Effective Date.
- If an employee personalizes their enrollment or opts out by the Automatic Enrollment Effective Date, they are removed from the automatic enrollment process.
- If an employee that opts out of automatic enrollment wishes to enroll at a future date, they can personalize their election at trsilssp.voya.com or 844-877-4572.

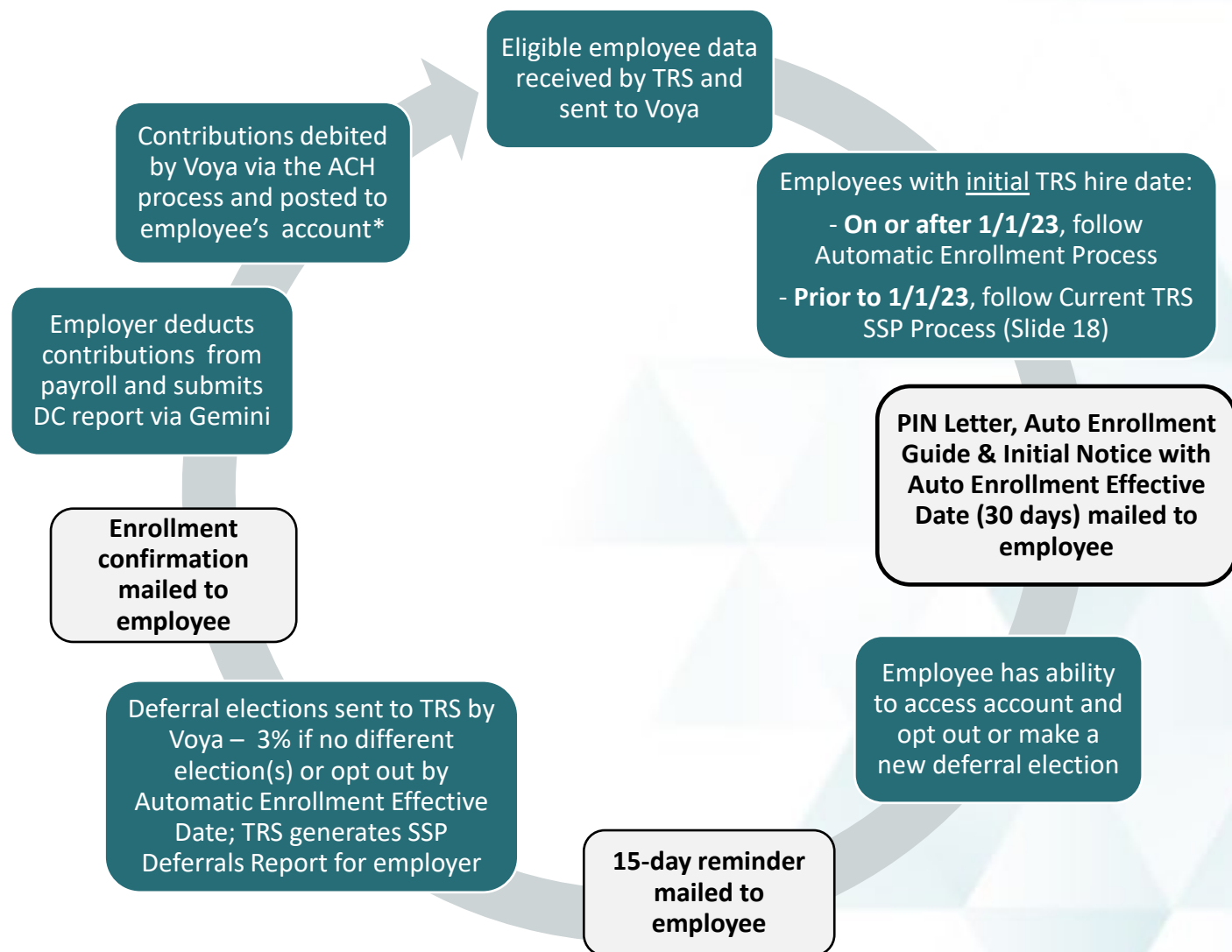


TRS SSP Automatic Enrollment: WHAT IF?

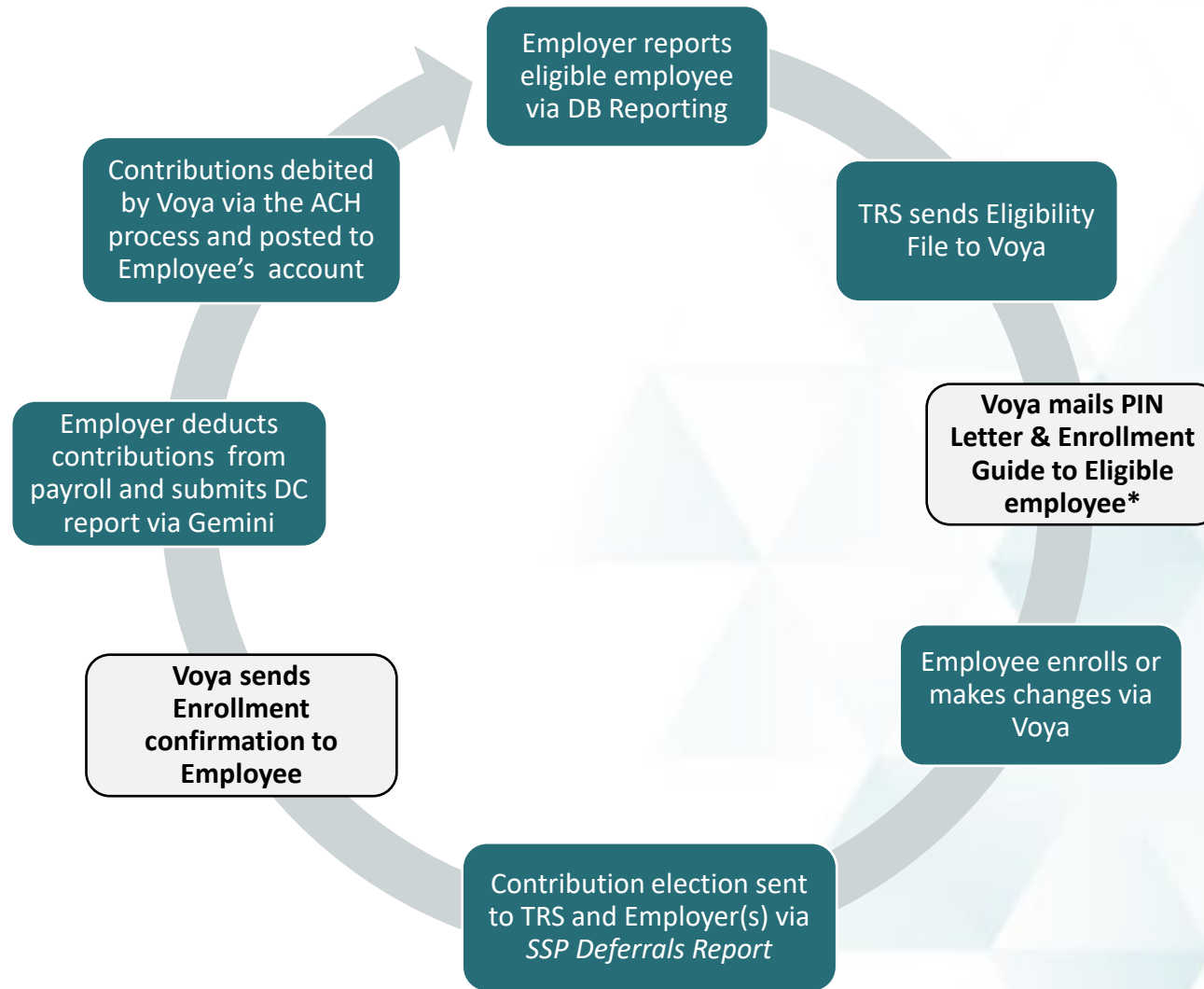
What if my employee is automatically enrolled in the TRS SSP and doesn't want to be?

- If an employee does not wish to participate in the SSP but fails to opt out of enrollment prior to their *Automatic Enrollment Effective Date*, they may request a withdrawal of contributions* made to their account, adjusted for any investment gains/losses and fees. The Permissible Withdrawal request must be completed **within 90 days** of the initial contribution to their SSP account. Should they choose to take a Permissible Withdrawal, their contribution rate will be changed to 0% and updated on the SSP Deferrals Report.
- Permissible withdrawals are handled by Voya, **not** through the payroll process.
- Permissible Withdrawals must be requested at trsilssp.voya.com under *Contributions & Savings > Manage Contribution* or by calling Voya at **844-877-4572**.

TRS SSP Automatic Enrollment Process



TRS SSP Non-Automatic Enrollment Process



SSP Deferred Compensation (DC) Reporting

Key Differences Between DC and DB

	Deferred Compensation/SSP	Defined Benefit
Reporting Cycle	Calendar Year 1/1/XX – 12/31/XX	Fiscal Year 7/1/XX – 6/30/XX
Due Date (based on Pay Date)	As close to the Pay Date as Possible*	10 th of the following month
Summer Payrolls Due (<u>earned</u> through 6/30, but <u>paid</u> after 6/30)	When <u>Paid</u> to the Member	July 10 th
Contact Information	Email: SSP@trsil.org ➤ Phone: 888-678-3675, option 3 Accounting: SSPAccounting@trsil.org ➤ Phone: 888-678-3675, option 2	Email: Employers@trsil.org ➤ Phone: 888-678-3675, option 1 Accounting: Accounting@trsil.org ➤ Phone: 888-678-3675, option 2

* As soon as administratively feasible, but no later than fifteen (15) business days following the end of the month in which such amount is withheld from the Compensation of the Participant.



TRS SSP Deferrals Processing

- **SSP deferrals (payroll deductions) must be processed in your payroll system.**
- **SSP Reporting must be completed in Gemini.**
 - You can submit *multiple* DB and DC reports each day
 - Reports can be submitted by using the File Upload Process or the Replication Process
 - [Defined Contribution Reporting – File Upload Process – SSP](#)
 - File Upload Process – refer to the [Supplemental Savings Plan Employer Reporting File Format \(Version 2.10\)](#)
 - [Defined Contribution Reporting – Replication Process – SSP](#)
- **SSP deferrals will be withdrawn from the account on file via ACH Pull**
 - This will occur in much the same way DB and THIS contributions are processed.
 - ***The ACH Company ID for the TRS SSP is 5555587807.*** Provide this to your financial institution.
 - Questions about SSP payments should be directed to SSPAccounting@trsil.org

Defined Benefit
Submit a Defined Benefit report using File Upload.

[Proceed to File Upload →](#)

Defined Contribution
Submit a Defined Contribution deferred compensation report using Replication.

[Proceed to Replication →](#)

If you wish to update your reporting method, please contact TRS.

TRS SSP Deferrals Report

- A new comprehensive report generates if your district has:

- New enrollments (including automatic enrollments);
- Changes to existing deferrals – deferral amount or type, IRS Limit Met; or
- Cancellations of existing deferrals.

- An email is sent when a new **SSP Deferrals Report** generates.

From: TRS Gemini Messenger (TRSGeminiMessenger@trsil.org)
To: Reporting and Accounting Gemini Contacts
Subject: ATTENTION: Your District Has a New SSP Deferrals Report Updated (DATE)

Subject: ATTENTION: Your District Has a New SSP Deferrals Report Updated
09/11/2025



Dear Reporting and Accounting Gemini Contact,

Your employer has a new SSP Deferrals Report that was updated on 09/11/2025 for Your District. This report contains new, updated or cancelled SSP deferrals for your employees that require your attention.

Please review your district's most recent **SSP Deferrals Report** by clicking the **SSP Deferrals Report Quick Link** in the Employer Portal. Choose the most recent SSP Deferrals Report on the TRS Reports screen to view the information.

Log on to your web account at [Secure Sign-In](#) to view information related to your SSP Deferrals Report. If you have any questions, please contact our office at (888) 678-3675 or SSP@trsil.org.

TEACHERS' RETIREMENT SYSTEM

OF THE STATE OF ILLINOIS

(888) 678-3675

Follow us:

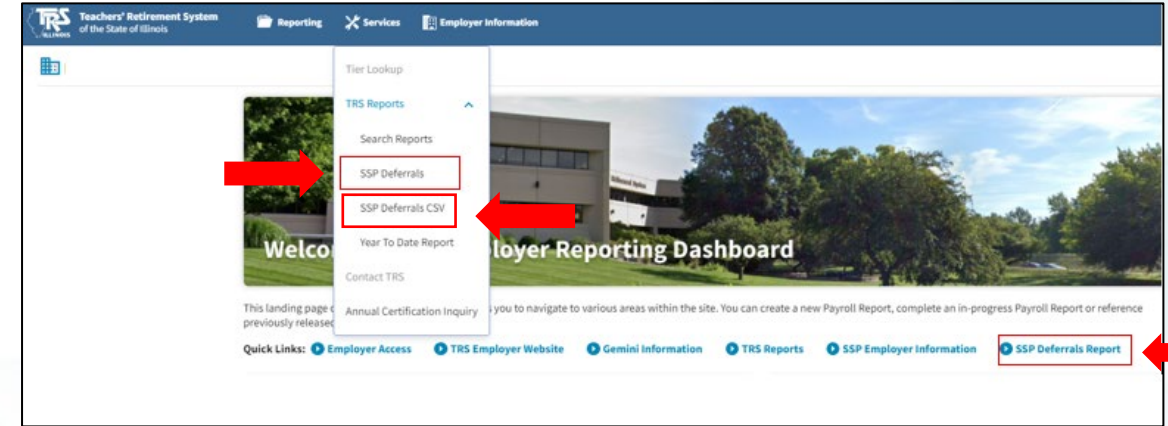


<https://www.trsil.org> | ssp@trsil.org

2815 West Washington Street, Springfield, IL 62702

TRS SSP Deferrals Report

- The SSP Deferrals Report is in the Gemini Employer Portal under *TRS Reports*. There is also a CSV option available.
 - Employers should process deferrals according to the most recent *SSP Deferrals Report*, **on the first pay period with a begin date on or after the Contribution Effective Date** as indicated on the Report.
 - **Do not process new deferrals, changes or cancellations until reported via the SSP Deferrals Report.**
- Contribution Amounts are per pay deferrals:
 - Flat dollar amounts should be deducted from each scheduled pay period.
 - Percentage deferrals should be deducted from each paycheck (including stipends and extra pays).



The screenshot shows the TRS Reports search results page. The search criteria are 'SSP Deferrals Report' and 'Report Run Date Range'. The search results table shows two entries for the SSP Deferrals Report, both for the 2024-2025 fiscal year. A red arrow points to the first entry.

Actions	Fiscal Year	Report Name	Run Date
	2024-2025	SSP Deferrals Report	08/13/2024
	2024-2025	SSP Deferrals Report	08/09/2024

TRS SSP Deferrals Report



Supplemental Savings Plan Deferrals Report as of 08/15/2024

Use this report to set up new or changed deferrals and to confirm existing deferrals from your payroll for the TRS Supplemental Savings Plan. SSP deferrals, including new enrollments or changes, should be deducted from the participant's paycheck which covers the first pay period with a **Pay Period Begin Date** on or after the **Contribution Effective Date**. Records with a + indicate updates based on the "as of" date on this report.

*If IRS Limit Met is "Yes", the member has met their **457b** limit for the current calendar year. Administratively revoke the applicable deferrals for the remainder of the calendar year and reinstate the deferrals on the first paycheck with a Pay Date in the next calendar year.

055-XXXX School District's Name

Legend

Contribution Category	Contribution Category Description
03	SSP Pretax
04	SSP Pretax Catch-up
05	SSP Pretax Special Catch-up
06	SSP Roth
07	SSP Roth Catch-up
08	SSP Roth Special Catch-up
09	SSP Pretax Employer Match
10	SSP Pretax Employer Non-Elective

Changes to Deferrals

Last 4 SSN	Name	Date of Birth	Contribution Effective Date	Contribution Category	Current Contribution	New Contribution	Auto Enrolled	*IRS Limit Met
+xxxx	Bateman, Jason	05/01/19XX	08/15/2024	03	\$30.00	10 %		
+xxxx	McCarthy, Melissa	05/20/19XX	08/15/2024	06	\$250.00	\$50.00		
+xxxx	Timberlake, Justin	09/24/19XX	08/15/2024	03	\$500.00	\$100.00		

8/15/2024 2:02:44 AM

Page 1 of 5

SSPDeferrals



Supplemental Savings Plan Deferrals Report as of 08/15/2024

New Deferrals

Last 4 SSN	Name	Date of Birth	Contribution Effective Date	Contribution Category	Contribution	Auto Enrolled	*IRS Limit Met
+xxxx	Pitt, Brad	06/01/19XX	08/15/2024	03	\$1,100.00		
+xxxx	Sheets, Glen	08/12/19XX	08/15/2024	06	\$150.00		
xxxx	Biles, Simone	03/28/19XX	08/12/2024	03	3 %	Yes	

No Cancelled Deferrals

Existing Deferrals

Last 4 SSN	Name	Date of Birth	Contribution Effective Date	Contribution Category	Contribution	Auto Enrolled	*IRS Limit Met
xxxx	Cruise, Tom	01/19/20XX	03/22/2024	03	3 %	Yes	
xxxx	DiCaprio, Leonardo	05/02/20XX	11/13/2023	03	28 %		Yes
xxxx	Hanks, Tom	09/03/19XX	11/13/2023	03	3 %	Yes	
xxxx	Jackson, Samuel L.	04/29/19XX	11/13/2023	03	3 %	Yes	
xxxx	Johnson, Dewayne	07/27/20XX	11/13/2023	03	50 %		Yes
xxxx	Jolie, Angelina	09/08/20XX	03/22/2024	03	3 %	Yes	
xxxx	Monroe, Marilyn	04/21/19XX	11/13/2023	03	3 %	Yes	
xxxx	Nicholson, Jack	04/09/19XX	03/22/2024	03	3 %	Yes	
xxxx	Portman, Natalie	03/19/20XX	11/13/2023	03	3 %	Yes	
xxxx	Reeves, Keanu	10/09/19XX	11/20/2023	03	3 %	Yes	
xxxx	Pitt, Brad	09/13/19XX	10/18/2023	06	3 %		
xxxx	Williams, Robin	01/26/19XX	03/01/2022	04	\$505.00		Yes

8/15/2024 2:02:44 AM

Page 2 of 5

SSPDeferrals



TRS SSP Contribution Limit Monitoring

- SSP monitors the IRS annual contribution limits towards two separate limits – Regular and Age-based Catch-up
 - IRS annual 457(b) contribution limits include both *Employee* and *Employer* contributions.
- SSP DC reporting in Gemini has various SSP contribution limit edits and the SSP Deferrals Report will display a “Yes” in the “IRS Limit Met” column once a participant has met the contribution limit for that Contribution Category in the current calendar year.
- Contributions to the SSP and any other 457(b) offered by the district cannot exceed the IRS Annual 457(b) limits.
 - If the employee has met the IRS 457(b) annual contribution across multiple 457(b) offered by the district, please notify the TRS SSP Team and cease ongoing contributions.

457 Regular Contribution Limit

- 2025 Limit - **\$23,500**
- Contribution Categories:
 - 03 = SSP Pretax
 - 06 = Roth SSP
 - 09 = SSP Pretax Employer Match
 - 10 = SSP Pretax Employer Non-Elective

TRS SSP Contribution Limit Monitoring

- If a member is eligible for Age-based Catch-up, they will need to make a separate election with Voya to meet their maximum IRS contribution limit.
- Effective January 1, 2025, SECURE 2.0 introduced a higher catch-up contribution limit for employees aged 60-63.
 - If the employee turns 60 in the calendar year, the Age 60-63 limit will apply.
 - If the employee turns 64 in the calendar, the normal Age 50 Catch-up limit will apply.

Age 50 – 59 and 64+ Catch-up Contribution Limit

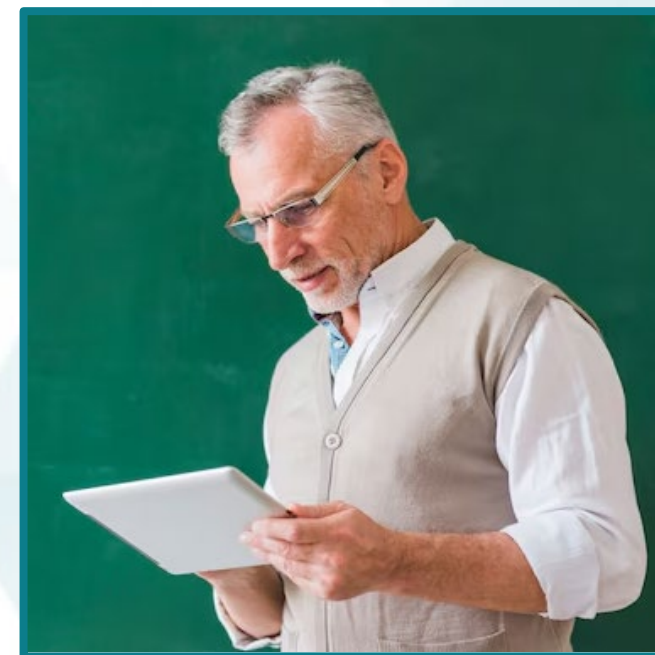
- 2025 Limit – **\$7,500**
- Contribution Categories:
 - 04 = SSP Pretax Catch-up
 - 07 = Roth SSP Catch-up

Age 60 – 63 Catch-up Contribution Limit

- 2025 Limit – **\$11,250**
- Contribution Categories:
 - 04 = SSP Pretax Catch-up
 - 07 = Roth SSP Catch-up

TRS SSP Additional Plan Features

- Three Year Special Catch-up - is used in the three years before the employee reaches “Normal Retirement Age.” It allows the employee to make additional contributions to their SSP 457(b) to make up for years in which they didn’t contribute the maximum possible amount.
 - Forms are located on the Voya Participant Website under *Plan Details > Forms* ([Voya Pweb](#))
- Lump Sum Deferral - Employees have the option to defer all or portion of payment for unused accrued bona fide sick, vacation, or other leave into the TRS SSP.
 - The lump sum election needs to be completed by the employee at Voya prior to the lump sum deferral being submitted in Gemini.
- Additional questions, please contact TRS SSP at SSP@trsil.org or by phone: 888-678-3675, option 3



TRS SSP Delinquent Contributions Email

- SSP Delinquent Contributions Email Notices are intended to remind the Employer to submit their Defined Contribution (DC) report in Gemini timely, if deducted on payroll; and/or
- Alert the employer of the employee's SSP election to take on the next payroll, if not taken on the payroll with a Pay Date seven (7) or more calendar days in the past.
- Employers with an employee(s) enrolled in the SSP with an expected contribution on a pay period with a Pay Date seven (7) or more calendar days in the past and no DC posted, may receive an SSP Delinquent Contributions email.
 - Emails are sent to the employer's Reporting and Accounting contacts in Gemini.
 - Emails are generated **Tuesday** morning.

➡ **Contribution Effective Date** = date of when Contribution Category was effective.

➡ **Last Posted SSP Pay Date** = last posted SSP Pay Date in Gemini.

➡ **Most Recent Delinquent Pay Date** = latest Pay Date with a late or missing contribution.



Dear Reporting and Accounting Gemini Contacts,

According to our records, the following TRS members have missing or late SSP Contributions. Employee(s) noted below are enrolled in the SSP and had an expected contribution on a pay period with a pay date seven (7) or more calendar days in the past.

Member Name	Contribution Category	Contribution Effective Date	Last Posted SSP Pay Date	Most Recent Delinquent Pay Date
Bateman, Jason	03 - SSP Pretax	08/15/2024		08/29/2024
McCarthy, Melissa	06 - SSP Roth	08/15/2024		08/29/2024
Timberlake, Justin	04 - SSP Pretax Catch-up	08/15/2024		08/29/2024
Pitt, Brad	03 - SSP Pretax	08/15/2024		08/29/2024

If contributions have been withheld on payroll, it is imperative that they are reported via Gemini as soon as administratively practicable. If the contributions have not been withheld on payroll, please begin deductions as reflected on the most recent **SSP Deferrals Report** on the next available pay period and report via Gemini as soon as administratively practicable.

Your district's most recent **SSP Deferrals Report** can be accessed by clicking the **SSP Deferrals Report Quick Link** in the Employer Portal. The Employer Portal can be accessed using the [Secure Sign-In](#).

Please note: The **Most Recent Delinquent Pay Date** is your district's latest pay date with a late or missing contribution, but multiple pay dates may be delinquent. If the employee(s) noted above separated from your district, please report an **Employment End Date** and **Employment End Reason** as an adjustment to their last posted record on your next available **Defined Benefit (DB)** report.

Please refer to the following links for additional information:

- [TRS Supplemental Savings Plan](#)
- [TRS SSP Employer FAQs](#)
- [Gemini Resources](#)

Questions not answered by the resources above may be directed to SSP@trsill.org.

SSP Delinquent Contributions Email

- For example, if your district has a Pay Date of 9/12/2025.
- The Deferred Compensation(DC) Report in Gemini should be posted no later than 9/18/2025.
- If the Deferred Compensation (DC) Report is still not posted by the end of the day on Monday, 9/22/2025,
- then your district may receive a Delinquent Contributions Email on Tuesday, 9/23/2025.

September 2025

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

TRS SSP Important Resources

- **Member Resources:**

- **Voya TRS SSP participant resources:**

- TRS SSP Portal: trsilssp.voya.com
 - TRS SSP Service Center: **844-877-4572 (844-TRS-457B)**
 - Voya Customer Service Associates are available **Monday through Friday, 7 a.m. to 7 p.m. CT**, except for stock market holidays.

- **Member communications and FAQs:**

- [New Hire Flyer](#)
 - [Plan Highlights](#)
 - [Summary Plan Description \(SPD\)](#)
 - [TRS SSP Plan Document](#)
 - [SSP Member FAQs](#)

- **Employer Resources:**

- **TRS Websites:**

- SSP: <https://www.trsil.org/employers/Supplemental-Savings-Plan>
 - SSP FAQs: <https://www.trsil.org/employers/Supplemental-Savings-Plan/FAQs>
 - Gemini: <https://www.trsil.org/employers/Gemini/Resources>

- **SSP Plan and Reporting Questions:**

- SSP@trsil.org
 - Phone Number: 888-678-3675, option 3

- **SSP Payments:**

- SSPAccounting@trsil.org



Exhibit A: SSP Contribution Limits

What are the annual maximum contribution limits for each SSP Contribution Category?

- This information can be found on TRS' Employers site under [SSP Contribution Limit](#). Contribution category codes are included within each section below. Limits will be updated annually and include both Employee and Employer contributions, according to IRS rules.

TRS SUPPLEMENTAL SAVINGS PLAN CONTRIBUTION LIMITS		
LIMIT*	2024	2025
457(B) CONTRIBUTION LIMIT The lesser of the limitation on vested contributions to 457(b) plans under IRC Section 457(e)(15) or 100% of includible compensation. The total of TRS SSP Employee contribution categories 03 (SSP Pretax) and 06 (SSP Roth) and Employer contribution categories 09 (SSP Pretax Employer Match) and 10 (SSP Pretax Employer Non-Elective) cannot exceed this limit.	\$23,000	\$23,500
AGE-BASED CATCH-UP LIMITS Age-based Catch-up is available under IRC Section 414(v) for individuals at least 50 years old in the applicable calendar year. The total of TRS SSP contribution categories 04 (SSP Pretax Catch-up) and 07 (SSP Roth Catch-up) cannot exceed the limit.		
AGE 50 – 59 AND 64+ Additional contribution limit for members aged 50 – 59 and 64+ to be eligible to make this catch-up contribution for the entire calendar year.	\$7,500	\$7,500
AGE 60 – 63 Additional contribution limit for members aged 60 – 63 on the last day of the calendar year (12/31/XX) to be eligible to make this catch-up contribution for the entire calendar year. <i>Note: Effective January 1, 2025, SECURE 2.0 introduced a higher catch-up contribution limit for employees aged 60-63.</i>	\$7,500	\$11,250
SPECIAL CATCH-UP LIMIT The special catch-up election for employees participating in an eligible 457(b) deferred compensation who have elected the special catch-up available in the three years prior to the year of normal retirement age. The total of TRS SSP codes 05 (SSP Pretax Special Catch-up) and 08 (SSP Roth Special Catch-up) cannot exceed this limit. <i>Note: The participant in a governmental 457(b) plan may make catch-up contributions in a year equal to the greater of (a) the amount permitted under the Age 50 – 59 and 64+ catch-up, (b) Age 60 – 63 catch-up, or (c) the amount permitted under the 457 Special Catch-up.</i>	\$46,000	\$47,000

* Participants may contribute up to the maximum annual limit in pre-tax and/or Roth after-tax dollars minus any employer contributions they may receive. The dollar limit applies to all 457(b) accounts combined, even if the plan is not sponsored by TRS.



Exhibit B: Automatic Enrollment Overview

Provision	Eligible Automatic Contribution Arrangement (EACA)
General Description	Eligible members of participating employers are automatically enrolled into the plan, but are given 30 days to make their own election, including to opt-out, before their Automatic Enrollment Effective Date.
Eligible Members	Full-time or part-time contractual members <u>first employed in a TRS-covered position on or after January 1, 2023</u> , and employed by an employer who has adopted the SSP.
Contribution Rate	3% of pre-tax <u>compensation</u>
Investment of Automatic Contributions	Using the member's date of birth, the age-appropriate Target Date Fund is the default investment. Contributions remain invested in Target Date Fund until the member provides investment direction.
Ability to Opt Out of Automatic Enrollment	The member has 30 days to opt out before their Automatic Enrollment Effective Date. Contributions are effective when the Automatic Enrollment Effective Date is reached. Once initiated, members may elect to stop contributions at any time.
Participant Withdrawal of Automatic Contributions	If automatically enrolled, the member may request to have contributions returned. The request must be made within 90 days of the first contribution.
Notice Required	Yes
Timing of Notice	Initial & Annual Notice requirement

Q & A

Thank you for attending!