

DECEMBER 2019

# TRS NEWS



RETIREE  
EDITION



THE NEWSLETTER of the TEACHER RETIREMENT SYSTEM of TEXAS

## 2019 Appointments to TRS Board of Trustees

Gov. Greg Abbott has appointed **Michael Ball** of Argyle and **Robert “Rob” Hamilton Walls, Jr.** of San Antonio to the TRS Board of Trustees. Mr. Ball replaces Dolores Ramirez of San Benito and Mr. Walls replaces Joe Colonna of Dallas as their terms expired Aug. 31, 2019.

The governor also reappointed **David Corpus** of Humble to the board. Mr. Corpus is Bank Office President of Allegiance Bank, where he is responsible for the profitability, planning, growth, and risk of a Bank Office. He serves on the Harris County Housing Finance Corporation Board of Directors. Corpus received a Bachelor of Applied Science in management and a Master of Business Administration from Our Lady of The Lake University at San Antonio. He will continue to serve in one of the two positions that state law reserves for individuals nominated by the State Board of Education. He has served on the TRS Board of Trustees since October 2013.

Michael Ball of Argyle is the Chief Financial Officer at Lewisville Independent School District, where he provides leadership for development and administration of budgets totaling over \$625,000,000 annually. He is a member of the Texas Society of CPAs and the Government Finance Officers Association, and he volunteers for the Lewisville Noon Rotary Club, The United Way of Denton County, and the Stilwell Retirement Home. Ball received a Bachelor of Business Administration in accounting from Texas A&M University-Commerce and a Master of Business Administration from Sam Houston State University. He will serve in one of the two positions that are reserved by state law for an individual who is currently employed by a public school district, charter school, or regional education service center, and who participated in a nomination and election process.

Robert “Rob” Hamilton Walls, Jr. of San Antonio is an attorney and private investor and was formerly an executive in the energy, private equity and media industries. He volunteers as an advisory board member of the Texas Children’s Hospital Cancer and Hematology Center and of The Chinquapin Preparatory School. He is a former board member of Spurs Sports & Entertainment and Portland General Electric Company. Walls received a Bachelor of Business Administration from The University of Texas at Austin and a Juris Doctor degree from The University of Texas School of Law. He will serve in one of three positions that are reserved for persons who have demonstrated financial expertise, who have worked in private business or industry, and who have broad investment experience, preferably in investment of pension funds.

**The trustees will attend their first board meeting on Dec. 12-13, 2019. All three board appointments are for terms that will expire on Aug. 31, 2025.**

## Sunset Advisory Commission Invites Public Input on the Teacher Retirement System of Texas

The Sunset Advisory Commission is reviewing the mission and performance of the Teacher Retirement System of Texas (TRS) and welcomes public comments on ideas to improve its operations and services. The Texas Sunset Act requires the Sunset Commission to periodically review TRS and recommend whether to change state law to improve the agency’s efficiency and effectiveness. The Legislature ultimately will decide whether to adopt Sunset’s statutory recommendations. The Sunset Commission also may adopt management directives for TRS that do not require statutory change.

The Sunset process has three stages. First, Sunset staff will evaluate TRS, seek public input, and issue a report recommending solutions to problems found. Second, the Sunset Commission will hold two public meetings: a hearing on the staff report and the agency, and a decision meeting to adopt recommendations to the Legislature based on the report and public comments. Third, the Legislature will convene in January 2021 and will consider Sunset’s statutory recommendations in a Sunset bill for TRS.

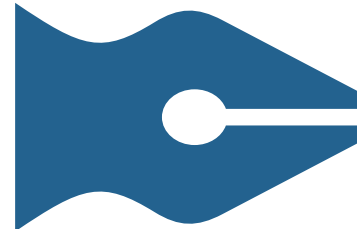
*(continued on page 4)*





# Memo to Retirees

from  
Executive Director  
Brian K. Guthrie



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The Teacher Retirement System of Texas does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services. A copy of the complete TRS plan is available at the above address during normal business hours.

As we look ahead to 2020, we're closing out this year with a lot of important news to share, so we hope you'll enjoy this final edition of *TRS News* for 2019.

TRS welcomes two new trustees and one reappointed trustee to the TRS Board. New trustees are Michael Ball of Argyle and Robert "Rob" H. Walls, Jr. of San Antonio. David Corpus of Humble was reappointed by Gov. Abbott for another term. Get to know our new and returning trustees on **page one**.

TRS is also pleased to introduce three new members of the Retirees Advisory Committee (RAC). These members play an important role in guiding TRS leadership when it comes to our TRS-Care health benefits. Learn about the new members on **page six**.

TRS-Care participants can look forward to new benefit enhancements in the coming year. We have all the details on these changes on **page five**. In other health care-related news, we recommend that TRS-Care participants under age 65 watch the mail for form 1095-B – proof of medical coverage in 2019. Details on **page six**.

A 1099-R form is coming in late January to those retirees who have received one or more payments from TRS during the 2019 calendar year. Learn where to find detailed information about this form, including frequently asked questions, on **page three**.

What would you think about the idea of TRS opening regional service offices across the state? We'll soon be surveying members as we explore that possibility. Learn more about the idea and the importance of your participation on **page three**.

The Sunset Advisory Commission is inviting public comments on possible improvements to TRS services. Read about the Sunset process and find out about all the ways you can provide input on **page one**.

Along those same lines, we'd like you to know that TRS listens, explores and responds to every message we receive. It's our commitment to you that we act on the important feedback you provide by improving our service to you whenever we can. Learn about all the ways you can let us know your concerns, and how we work to make improvements on **page four**.

With cooler temperatures here, we have a number of new resources that may be of interest to you as you settle indoors with your favorite hot beverage. The *2019 Comprehensive Annual Financial Report (CAFR)* is here; read more about the report on **page eight**. As its title implies, the CAFR is our "big book" of TRS' financial information; if you prefer a high-level summary, you'll be interested in the *2019 Summary Annual Report*, which will be available in the new year. Also, while online, don't forget to watch the latest video in our Member Education Video Series. The video features some of the services that are available to you as a member of TRS. Find out how to watch the video on **page six**.

*On a final but heartfelt note from all of us at TRS, I wish you a happy and safe holiday season.*

# Coming Soon: TRS Needs Input from Members and Retirees on TRS Regional Offices Survey

Since customer service needs at TRS are increasing alongside the growth of our membership, TRS is exploring opportunities to expand our member service delivery options. One option includes TRS regional offices across the state. Staying in contact with TRS throughout your career journey is important. We recognize that traveling to Austin may be inconvenient depending on your location and that our statewide events may not always fit with your schedule. These regional offices would provide a wide range of customer service support similar to what you would receive at our Austin headquarters, only at a more convenient location. At this time, we have not determined potential locations but will be considering various options in the near future.

Since inception in 1937, TRS membership has grown dramatically from 38,000 members to 1.6 million public education employees and retirees today. TRS' Benefit Services Division provides customer support to members on a daily basis, including face-to-face member service appointments in Austin and one-on-one counseling appointments in various cities across Texas. During fiscal year 2019, Benefit Counseling increased the number of office visit appointments from 10,000 to over 20,000. This effort was due to an increasing demand for member appointments with office visit counselors.

TRS will send you a survey soon to get your input on regional offices. We highly encourage you to participate as we value all comments, and are always looking for ways in which we can better serve you.

Thank you, and we look forward to hearing your feedback.



## 1099-R Forms to be Mailed in Early 2020

**In late January 2020, TRS will send 1099-R forms to those who have received one or more payments from TRS during calendar year 2019.**

The 1099-R is an Internal Revenue Service (IRS) form that the recipient uses to report to the IRS any distributions paid by TRS during the prior calendar year. If you are not a U.S. citizen or resident alien of the U.S., TRS will provide you with and report your payment(s) to the IRS on a 1042-S form instead of on a 1099-R form.

From the time the 1099-R and 1042-S forms are distributed in January until April 15, TRS receives numerous requests for duplicate copies. Due to confidentiality requirements, TRS cannot provide the information over the phone or by fax. The duplicate copies must be mailed.

Please note that improvements to the *MyTRS* self-service portal are underway. These changes will provide you with several self-service options that are sure to be extremely helpful to you in conducting business with us. If you are a retiree or payment beneficiary and have registered for *MyTRS*, you can view and print an electronic copy of your 1099-R form.

Please refer to the [1099-R information and FAQs](#) on the TRS website for additional information.

# How TRS Continues to Listen, Explore and Respond



Here at TRS, serving our members, reporting employer partners and stakeholders is our top priority. Together, we listen to the important feedback you provide so that we can better understand our customers' needs and wants; explore and identify better ways of doing business; and respond in ways that show we have gained insight and made improvements.

## TRS Surveys

TRS continuously conducts surveys. From our regular member satisfaction survey to surveys after individual and group counseling sessions, we take all survey responses seriously. We regularly adapt questions on these surveys to find out what's important to you and how you feel TRS is performing in specific key areas.

## Social Media

TRS uses social media to engage in a two-way dialogue with our members and identify issues that concern you the most. We develop internal listening reports that summarize our conversations with members and identify emerging topics and themes. Our executive leaders receive copies of the report each month to keep them informed.

## Compact with Texans

We are committed to responding to concerns and complaints. Over a 12-month period, TRS responded to 100% of complaints submitted through our Compact with Texans page. TRS strives to acknowledge all communications within five business days of

receipt. With each submission, we look for ways to improve our customer service delivery.

## TRS Comments

Our members talk, and we listen. In Fiscal Year 2019, TRS received 2,913 comments. We read each message and shared them, as needed, with the correct department for a response.

### These listening opportunities help us to:

- Clarify information or miscommunication
- Determine where we can message and communicate better
- Handle specific complaints, needs or asks
- Identify the need for additional coaching or training of TRS employees
- Identify trends and signals of change on the horizon in stakeholder perceptions or customer or partner needs

Please know that TRS appreciates, listens to, and acts on the important feedback and information you provide. We are always working to make our processes more efficient and adjust these processes to plan for the future.

## Sunset Advisory Commission *continued from page 1*

Here are several ways to provide comments and suggestions to Sunset staff on TRS' mission, operations, and services:

- Send an email to [sunset@sunset.texas.gov](mailto:sunset@sunset.texas.gov)
- Submit comments online at [www.sunset.texas.gov](http://www.sunset.texas.gov)
- Send a letter to Sunset Advisory Commission, Attn: Tamara Aronstein, P.O. Box 13066, Austin, Texas 78711
- Call (512) 463-1300 to speak to Tamara Aronstein, project manager of the TRS review

Please plan to provide your comments early to ensure Sunset staff can fully consider your input while conducting their review. Comments submitted before the staff report is published in March 2020 will remain confidential.

**Stay informed!** Visit [www.sunset.texas.gov](http://www.sunset.texas.gov) to sign up for email alerts on the Sunset staff report and the Sunset Commission's public meetings on TRS.



# NEW: Benefit Enhancements Coming to TRS-Care in 2020



The 86<sup>th</sup> Texas Legislature provided additional funding to sustain TRS-Care through 2021. As a result, TRS-Care participants will not see an increase in premiums in 2020. While there have been no changes to the TRS-Care premiums, there have been benefit enhancements added to TRS-Care Medicare Advantage.

## What's New With Your Benefits?

### TRS-Care Medicare Advantage Participants

- Beginning Jan. 1, 2020, you will no longer pay a deductible for primary care provider (PCP) office visits.
- You will pay a copay of \$5 for sick visits.
- PCP copays apply to the maximum out-of-pocket and not the deductible.
- Preventive care is still covered at 100%.
- PCPs are considered one of the following: family practice, general practice, internal medicine.

### TRS-Care Standard Participants

#### *Lower Copay for Acute, Medical Services in Virtual Visits*

Starting Sept. 1, 2019, TRS-Care Standard participants have access to general medicine physicians through Teladoc at a lower copay of \$30, down from \$40.

#### *Expanded Access to Mental Health Providers through Virtual Visits*

Starting Sept. 1, 2019, TRS-Care Standard participants have access to mental health benefits through virtual visits from Teladoc. Adults 18 and older can receive confidential care for conditions such as anxiety, depression and grief from a licensed therapist, psychologist, psychiatrist, or certified drug and alcohol abuse counselor from the comfort of their home.

Visits with Teladoc Mental Health providers are only available through video conference via a computer, smart phone or tablet. Psychiatrists can prescribe from a limited list of medications, including antidepressants. Participants will also have access to nutrition counseling from a registered dietitian through Teladoc at \$59 or less starting Jan. 1, 2020.

General medicine and mental health virtual visits will count toward your deductible. Once met, you will pay 20% of the fee for service.

SERVICES and FEES	
Mental Health Service	Fee for Service
Initial Psychiatry Session	\$185
Follow-Up Psychiatry Session	\$95
Therapy Session with a Licensed Psychologist or Therapist	\$95

#### *Access to Virtual Visits for Non-Covered Family Members*

TRS-Care Standard retirees' non-covered family members (18+) can now access general medicine services in virtual visits for \$45 through Teladoc. *Please note:* Virtual visits with non-covered dependents will not count toward your deductible.

# Form 1095-B Coming Soon: Proof of Medical Coverage in 2019

In January, retirees participating in TRS-Care who are not eligible for Medicare (e.g. younger than 65) should watch the mail for Form 1095-B. This form verifies that you had medical coverage for all or part of last year.

If you became eligible for Medicare any time during 2019, you will only get a Form 1095-B from TRS reflecting the months you were not eligible for Medicare.

When you file your taxes, you must report to the federal government that you and your eligible dependents had medical coverage for all or part of calendar year 2019. All TRS health plans meet the minimum essential coverage requirements of employer-sponsored coverage.

You will not need to attach Form 1095-B to your tax return. You will only need to keep it for your records. The information on the form may help you in preparing your tax return, but you don't need to wait for it to file your taxes.

Please watch for this important mailing containing Form 1095-B. For more information, view our [FAQs on Form 1095-B](#) in the Retiree & Beneficiary section of the TRS website FAQs page.



## UPDATES to TRS-Care Retirees Advisory Committee (RAC)

On Sept. 20, 2019, the TRS Board of Trustees passed a motion to fill three vacant seats on the TRS-Care RAC: **Dr. H. John Fuller**, for the Retired Administrator role; **Teresa Koehler**, for the Active Teacher role; and **Grace Mueller**, for the Retired Teacher role and as RAC Chair. The board also passed a motion to appoint **Dr. Bruce Gearing** as Vice Chair of the RAC.

The RAC meets twice a year in Austin and is responsible for holding public meetings on group coverage, recommending minimum standard and plan features, and recommending changes to rules and legislation affecting TRS-Care.

## Need Help? Learn About TRS Services New Member Education Video Released

For over 80 years, our mission at TRS has been to improve the retirement security of members and deliver benefits that make a positive difference in their lives. We continuously work to ensure that information about your retirement benefits is accessible and easy to understand. We also offer resources to help you easily engage with us. The newest video in our Member Education Video Series – [Need Help? Learn About TRS Services](#) – showcases some of our services that are available to you as a member of TRS.

Watch this video, along with other videos in the series, on the [TRS Member Education Videos](#) page on the TRS website or on our [TRSofTexas](#) YouTube channel.



# Former TRS Board Member Attends 50<sup>th</sup> Anniversary Gala for Apollo 11

Former TRS Board member **Joe Colonna** and his wife, **Kimberly Colonna**, attended the 50<sup>th</sup> Anniversary Gala celebrating Apollo 11's moon landing and **Neil Armstrong** and **Buzz Aldrin** taking humanity's first steps on the moon. It was held this summer at the Kennedy Space Center in Cape Canaveral, Florida and the Colonnas represented Back to Space (a multimedia organization) generating interest in Science, Technology, Engineering, and Mathematics (STEM). The gala was also attended by the living Apollo astronauts and their families as well as key-surviving members of the Apollo 11 mission.

The photo below features the command module (Kitty Hawk) piloted by **Col. Stuart Roosa** of Apollo 14 in the background.

Stuart Roosa's granddaughter, **Danielle Roosa** (pictured below), created the Back to Space idea to bridge her passions for space and the entertainment industry. Her ambitious project's goal is to connect legendary Apollo astronauts with middle and high school students for unparalleled lessons in history and STEM education. She envisions sending these students on the next voyage with the Apollo astronauts which would be phenomenal, as they would be the first students in space. If they can't go on the actual mission, she plans for them to be in Mission Control and involved as much as possible.

**Jack Roosa**, son of Col. Stuart Roosa (also pictured below), represented his father at the 50<sup>th</sup> anniversary of the Apollo 11 moon landing, serving on a panel and being recognized at a gala dinner. He considers himself lucky to have grown up in the Apollo family, attending school with the children of other astronauts. He even went to barbecues at Neil Armstrong's house. Roosa remembers being in a parade and traveling to Washington, D.C., after the Apollo 14 mission, where he and his family attended a state dinner with **President Richard Nixon** at the White House and spent time at Camp David.

Mr. Colonna has been an integral partner in celebrating the 50<sup>th</sup> Anniversary of the Apollo 11 program. Fifty years later, as the world remembered this historic mission and its impact on society and science, we thank him for sharing this momentous event with TRS, our members and retirees.



*Left to right: Joe and Kimberly Colonna (former TRS board member and spouse), Danielle Roosa (cofounder and chief communication officer of Back to Space) and Jack Roosa (Ret. USAF Colonel/F-16 Fighting Falcon pilot).*

## TRS Employees in the Spotlight

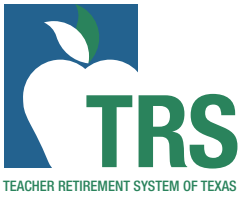


Recently, TRS' Chief Investment Officer **Jerry Albright** took the stage at an event hosted by the investments industry publication, *The Trusted Insight*, where he received the **2019 Distinguished CIO of the Year** award.

*Photo courtesy: The Trusted Insight*



TRS' General Counsel **Carolina de Onis** has been named to the [Aspen Institute's 2019 Class of Finance Leaders Fellowship](#).



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## Publications Update

### ***2019 Comprehensive Annual Financial Report on Website; Summary Annual Report Coming Soon***

In November, TRS published its *2019 Comprehensive Annual Financial Report* (CAFR). The report may be found on the What's New page and Publications page of the TRS website at [www.trs.texas.gov](http://www.trs.texas.gov).

In early 2020, TRS will also publish a high-level summary of the 2019 CAFR. The *2019 Summary Annual Report* is produced for members who do not wish or have time to read the entire document but would like to know the highlights. It will feature easy-to-read charts, graphs and other key information relating to the pension fund and health care programs. This summary can also be viewed by visiting the TRS website.



All TRS publications can be found on the [Publications](#) page of the TRS website.