

Texas Emergency Services Retirement System



Jenny Moore, Chairman
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Service Retirement Letter

Purpose

An introductory letter explaining the eligibility requirements for retirement, what forms are required by the member, and an overview of the retirement process.

Eligibility Requirements

Under current Board rules, you can retire when you have at least 10 years of qualified service and are at least age 55. To obtain a year of qualified service, a volunteer must participate in at least 25% of the department's emergencies and attend at least 20 hours of training. All benefits must be approved by the Executive Director.

A member with 15 years of qualified service is eligible to receive a monthly retirement payment starting at age 55 that is equal to six times the average contribution rate paid by the member's department. For members with fewer than 15 years of qualified service, the monthly retirement amount is reduced. For each qualifying year a member stays in the pension system after the 15 years required for full retirement, the member's retirement increases 6.2 percent compounded annually.

Service Retirement Application Process Overview

1. Termination of Active Members by Department

If you are currently an active member in the pension system, the department will need to terminate you from the pension system. The department will indicate your last day of service and report your qualified service for the calendar year through date of termination.

2. Complete Retirement Application Forms

- a. *Form SRA Service Retirement Application* provides TESRS with the information needed to initiate the retirement application and payroll processes. Be sure to sign the form and make a copy for your records.
- b. *IRS Form W-4P Withholding Certificate* for Pension or Annuity Payments. This form is necessary to withhold taxes from your retirement payments.

TESRS Will Not Accept:

- Out of date application forms
- Illegible forms. All forms should be typed. *Handwritten forms will be accepted only if legible and completed in black ink.*
- Alterations without initials
- Any incomplete form or any attempt to change its provisions

- An application more than once calendar month before the member wishes to retire and/or is eligible for retirement.

3. Mail your service retirement application to TESRS:

Send your original signed Service Retirement Application and the IRS Form W-4P to the following address:

Texas Emergency Services Retirement System
P.O. Box 12577
Austin, TX 78711-2577

4. Service Retirement Application Review by TESRS

Upon receipt, TESRS will review your service Retirement Application and determine if you meet the minimum age and qualified service retirements. If your application is complete and you are eligible to retire, TESRS will review your qualified service history and estimate your monthly retirement amount based upon your credited qualified service and average departmental contribution rate. TESRS will forward to you a Service Retirement Certification summarizing your application and estimated monthly benefit amount.

5. Carefully review the TESRS Service Retirement Certification

Immediately upon receipt of TESRS Service Retirement Certification, carefully review the information provided and notify TESRS of any errors. Questions regarding your qualified service history (such as meeting the minimum emergency and drill requirements) should be directed in writing to the local pension board and a copy provided to TESRS. Any corrections to your qualified service history by the Local Pension Board must follow State Board Rule §302.5 and must be completed prior to the commencement of benefit payments.

6. Appeal Process

After corrections of any errors by the Local Board, if any, if you disagree with your information provided on the final, amended SRC or the amount of your retirement benefit, you may appeal the decision to the TESRS State Board in accordance with the provisions of Government Code §864.016.

7. Effective Retirement Date

Your effective retirement date is the first day of the month following the effective date of your Service Retirement Certification. Monthly payments will commence from the effective retirement date. The cashing or depositing of the first check is considered acceptance of the amount of the annuity and is conclusive evidence that the payee is retired.

If you have any questions feel free to contact TESRS or your local board.