

RETIREE ADVISOR

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Produced for retired members of the Tennessee Consolidated Retirement System

Tennessee Pension Plan has 16.7% Investment Return for 2014



At the close of fiscal year 2014, the Tennessee Consolidated Retirement Systems (TCRS) saw a 16.7% investment return. TCRS is the retirement system

for state employees, participating local government employees and Tennessee's K-12 teachers. The plan's 16.7% return represents over \$6 Billion in income.

"TCRS retirees need to know that their retirement pension funds are safe and secure," said Tennessee Treasurer David Lillard. "By making sound financial decisions every day, the Tennessee Treasury Department added \$6 Billion to further protect the retirement plans for more than 350,000 active and retired members."

TCRS was formed in 1972 with the consolidation of seven separate retirement systems for state employees, public education institution employees, public school teachers and employees of local government entities that chose to participate. Today, TCRS is one of the top six best funded public pension plans in the nation. That is quite an accomplishment indeed in these challenging economic times.

"When retirement plans around the nation are under scrutiny for their performance, TCRS is thriving. Our Governor and General Assembly ensure the plan is fully funded each and every year," says Treasurer Lillard. "The Tennessee Treasury Department strives to be good financial stewards of the state's financial resources. This \$6 Billion in investment income is evidence of our commitment to both active and retirement members of the TCRS pension plan."

Take Advantage of Discounts at Tennessee State Parks



Retired Tennessee state employees have the opportunity to take advantage of discounts at several Tennessee State Park-operated inns, cabins, golf courses, gift shops and/or campground facilities. To see who is eligible and view the available discounts, visit www.tnstateparks.com.

Tennessee State Parks will be offering waterfall tours in the spring and fall of 2015. Information about each tour will be posted at www.tnstateparks.com.

Enjoy Retirement More by Helping Your Family have a Better Future



Do you have trouble finding the perfect gift for the children in your life? What about giving them a brighter future? You can help them save for higher education with a TNStars College Savings 529 Plan. TNStars was recently ranked #2 in the country based on performance returns.

TNStars has recently added a feature that will allow you to give directly into a child's college saving account. Here is how it works. Simply encourage your friends and family to open a TNStars 529 College Savings account for the child. They can receive bonus savings of up to \$375 in incentives just for opening the account. Then, they can send you a link where you can make gifts directly into their TNStars account. No more crazy stores and no more toys they outgrow too fast.

For more information on how to get started, go to www.TNStars.com. Then, sit back and enjoy your retirement knowing you can make your loved ones' futures brighter, too!

Could You be Missing Something?

Did you know there is over \$660 Million dollars in unclaimed property in Tennessee waiting to be claimed? Each year, millions of dollars are turned over the State of Tennessee by businesses and organizations who cannot locate the rightful owners. This includes intangible assets such as bank accounts, stock certificates, refunds and unclaimed wages. In the last few years, state treasurers and insurance regulators have discovered unclaimed property in the area of life insurance and annuities.

Employees of the Tennessee Treasury Department work every day to reunite this unclaimed property to its rightful owner. Checking to see if you have unclaimed property is easy. Simply go to www.ClaimItTN.gov and search for your name. You can also search for the names of your family members, both living and deceased. Businesses can also have unclaimed property and can be searched for as well. If you find your name, you can start the claim process right from your computer.

Click...Search...Claim.
It's just that simple.



2015 Direct Deposit Payment Schedule

January 30	July 31
February 27	August 31
March 31	September 30
April 30	October 30
May 29	November 30
June 30	December 31



Tax Time is Upon Us

TCRS retirees and beneficiaries who received benefits in 2014 received a 1099-R form with this newsletter. Generally, distributions from pensions and annuities are reported on Form 1099-R. Following is an explanation of several key factors to assist you in filing your tax returns:

Box 1: This is the total TCRS pension benefits you received. This amount should be reported on your IRS Form 1040, Line 16a.

Box 2a: This amount is the taxable portion of your benefit as calculated by TCRS. This amount should be reported on Line 16b of your IRS Form 1040. TCRS uses the Simplified General Rule to calculate the taxable amount. If you retired on or before July 1, 1986, the amount of your after-tax contributions has already been excluded from your taxable income and your TCRS benefits are now fully taxable.

Disability benefits from TCRS are fully taxable until the benefit is converted to a regular retirement benefit at age 60 or death. After that point, the Simplified General Rule is used to determine the taxable portion of each monthly payment.

Box 4: This indicates the amount of federal income tax withheld by TCRS in 2014. This amount should be reported on Line 62 of your IRS Form 1040. To change or revoke your withholding, log into Concord Retiree Self-Service or you can call or write TCRS to obtain a form.

Box 7: This shows the type of benefit you are receiving. If you are a disability retiree, you may be eligible for a disability tax credit. (Refer to IRS Publication 524.)

Additional tax information may be obtained by calling the IRS toll-free at 1-800-829-1040 or by visiting the IRS website at www.irs.gov.

Like Us on Facebook

If you like to keep update with your retirement pension, please take a moment to "Like" us on Facebook at Tennessee Consolidated Retirement System.

Make Your Life Easier ...

You now have 24/7 online access to your retirement accounts on the **Concord Retiree Self-Service** site. No need to wait on the mail for your 1099, you can log on and print necessary forms with ease. It is simple and convenient. If you haven't already, we invite you to log in today! Visit www.mytcrs.tn.gov to click the "Need to register" link.



While you can always call or email TCRS directly with questions, Concord Retiree Self-Service is an easy way to:

- View and update contact information online, including preferred method of contact;
- View and print tax documents (e.g., 1099-R forms);
- Change tax withholdings;
- View and change direct deposit information ;
- View changes to your account in real-time;
- Request income verification letters;
- View the status of current work items;
- View any correspondence between you and TCRS in the past three months.

Contacting TCRS

We are available Monday through Friday, 8:00 a.m. - 4:30 p.m. (Central Time). Our toll-free number is 1-800-770-8277. When you call, please select one of the following:

Selection #	Service Area Desired
1	Retirement Counseling
2	Benefits and Prior Service Questions
3	Retired Payroll, Refunds and Account Balances
4	Flexible Benefits Program
5	Death Benefits Area
6	Disability Retirement
7	Retirement Insurance (transfer to Benefits Administration)

Email us with your questions at:

Counseling TCRS.Counseling@tn.gov

Benefits & Prior Service TCRS.Member-Services@tn.gov

Payroll TCRS.Financial@tn.gov

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