



Legacy Retirement Plan for State and Higher Education Employees Supplement for State Judges

State judges who participate in the Legacy Plan participate under generally the same terms as state employees, with some exceptions which are detailed in this supplement. For general information about the Legacy Plan, please consult *Legacy Retirement Plan for State and Higher Education Employees*.

ELIGIBILITY

State judges elected or appointed on or before June 30, 2014 participate in the Group I Defined Benefit Plan ("Legacy Plan") of the Tennessee Consolidated Retirement System. In addition, state judges who previously participated in the Legacy Plan as a state employee participate in the Legacy Plan, provided that they have not lost membership.

MANDATORY AND OPTIONAL MEMBERSHIP

State judges have optional membership in TCRS, and those who elected to participate on or before June 30, 2014, participate in the Legacy Plan. State Judges who elected to participate in TCRS on July 1, 2014, or later, generally participate in the Hybrid Plan, although there may be exceptions if the member previously participated in TCRS. More information on the Hybrid Plan can be found by consulting these membership guides under "Forms and Guides" at RetireReadyTN.gov: *Hybrid Retirement Plan for State Employees and Teachers Guide* and associated *Supplement for Certain Judges, the Attorney General and Reporter, District Attorneys General, and District Public Defenders to the Hybrid Member Guide*.

State judges who participated in TCRS prior to first being elected or appointed on or after July 1, 2018, will be required to reenroll in TCRS.

Any retired judge assigned to duty on or after July 1, 2018 will also be required to reenroll as an active member of TCRS.

EMPLOYEE CONTRIBUTIONS

Prior to September 1, 1990 state judges participating in the Legacy Plan contributed 5.5% of their wages up to the Social Security Wage Base to TCRS and 7% of wages earned above the Wage Base.

From September 1, 1990 to present state judges participating the Legacy Plan contribute 0.5% of their wages up to the Social Security Wage Base to TCRS and 2% of wages earned above the Wage Base.

VESTING

Judges participating in the Legacy Plan attain vesting after eight years of creditable service.





BENEFITS

A vested member is eligible to receive a lifetime monthly retirement benefit from TCRS upon service retirement eligibility. Retirement benefits may be subject to income tax at the time of distribution.

- **Service Retirement Eligibility**

Judges are eligible for a service retirement benefit upon attaining age 60 and completion of eight years of creditable service or upon attaining age 55 and completion of 24 years of creditable service. Judges are not eligible for an early service retirement allowance.

- **Service Retirement Formula**

The Legacy Plan provides judges with a lifetime monthly retirement benefit based upon a member's Average Final Compensation (AFC), years of creditable service, age and benefit accrual factor. The annual service retirement allowance is equal to 2.5% (the benefit accrual factor) of the member's AFC, multiplied by the number of years of creditable service.

Accrual Factor	x	AFC	x	Years of Creditable Service	=	\$30,000
<u>.025</u>		<u>\$50,000</u>		<u>24</u>	÷	<u>12</u>
				Monthly Benefit		\$2,500

In this example, TCRS service retirement benefits replace 60% of the member's AFC after 24 years of service.

Contact Us

Call (800) 922-7772 Monday through Friday 8:00 a.m. to 7:00 p.m. CT

For questions related to Insurance, please contact Benefits Administration at (800) 253-9981

Visit www.RetireReadyTN.gov @RetireReadyTN

Please include your Member ID and your current address on any correspondence.

*This document is intended to provide general information about the special provisions applicable to judges participating in the TCRS Legacy Plan for State and Higher Education Employees. It is based on the law governing the Legacy Plan as of the publication date of this document. It does not include all plan provisions, is for informational purposes only and in no way constitutes a contract or binding agreement. It is not a legal document and is not intended to serve as a basis for legal interpretation. For general information about the Legacy Plan, please consult the Legacy State Employees Guide. For complete details on the plan provisions, please refer to Tennessee Code Annotated, Title 8, Chapters 34-37. The information in this document is subject to legislative change and judicial interpretation. It does not supersede nor restrict applicable procedures or authority established under state or federal law. Additional materials on various topics mentioned in this supplement are available at **RetireReadyTN.gov**. The state of Tennessee and its employees are not authorized to provide legal, financial or tax advice. For legal, financial, and tax advice concerning your situation, you should consult your personal legal, tax, or other advisers.*