

RETIREE ADVISOR

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Produced for retired members of the Tennessee Consolidated Retirement System

Create a Legacy for Your Family

You have worked hard over the years to teach, raise, and support your family. Now, build your family legacy by helping the young ones you love achieve their dreams with a college education. TNStars College Savings 529 Program accounts have flexible options so you can choose what works best for your family, whether that means opening an account for your family or friends, or contributing to an account that a parent owns.



Whether it is for a holiday, birthday, or just because, instead of “spoiling” your loved ones with toys or treats, consider giving them a gift that creates a legacy for your family. Contributing money to a college savings account is a thoughtful, lasting gift that they will appreciate for the rest of their lives.

TNStars is designed to give Tennessee families high quality investment options at a low cost to help them put aside money for higher education expenses. Tennesseans can invest directly with the program and money can be withdrawn tax-free from a TNStars account as long as it is used for qualified post-secondary education expenses. The investment options in TNStars are managed by the same in-house Treasury Department Investments Division that administers your retirement. Saving for College LLC, a trusted national source for information on college savings plans, has named TNStars a top-ranked program for investment performance consistently since 2014. To learn more, visit www.TNStars.com or call (855) 386-7827 toll-free.

TCRS Online Member Portal

Did you know you have access to your TCRS retirement account 24 hours a day, 7 days a week? The TCRS member portal gives you the ability to view and update personal information, view and print your 1099-R, and much more! It is easy to get started. Just go online to <https://MyTCRS.tn.gov/> and click on the “Need to register” link.

2017 Direct Deposit Payment Schedule

Tuesday, January 31st
Tuesday, February 28th
Friday, March 31st
Friday, April 28th
Wednesday, May 31st
Friday, June 30th



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More things you can do on the member portal:

- View and update contact information
- View and print tax documents
- 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

How to Read Your 1099-R

As a TCRS retiree or beneficiary, you received a 1099-R form with this edition of the *Retiree Advisor*. The form details your distributions from your TCRS pension for 2016. Understanding several key sections will 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.

PAYER'S name, street address, city, state, and ZIP code TENNESSEE CONSOLIDATED RETIREMENT SYSTEM 15TH FLOOR ANDREW JACKSON BUILDING 502 DEADERICK ST NASHVILLE, TN 37243--0201		1 Gross distribution	OMB No. 1545-0119	2016 Form 1099-R	Distributions From Pensions, Annuities Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
PAYER'S federal identification number 62-6001445		2a Taxable amount	Total distribution		
RECIPIENT'S information	RECIPIENT'S identification number XXX-XX-	2b Taxable amount not determined <input type="checkbox"/>	3 Capital gain (included in box 2a)	4 Federal income tax withheld	Copy B Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return
5 Employee contributions (Designated Roth contributions or insurance premiums)		6 Net unrealized appreciation in employer's securities		7 Distribution Code(s) IRA/SEP/SIMPLE <input type="checkbox"/>	
9a Your percentage of total distribution		9b Total Employee Contribution			This information is being furnished to the Internal Revenue Service
10 Amount allocable to IRAs within 5 years	11 1st year of design. Roth Contrib.	FATCA filing requirement <input type="checkbox"/>	12 State tax withheld	13 State/Payer's state no.	14 State Distribution
Account number (see instructions)	TOTAL MEDICAL INSURANCE DEDUCTED		15 Local tax withheld	16 Name of locality	17 Local Distribution
Form 1099-R			(Keep for your Records) Department of the Treasury-Internal Revenue Service		

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 2016. This amount should be reported on Line 64 of your IRS Form 1040. To change or revoke your withholding, log into Concord Retiree Self-Service at <https://MyTCRS.tn.gov/>.

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.



Contacting TCRS:

TCRS now has a brand new customer service call center with expanded hours to help answer your questions. You can reach the call center at 1-800-922-7772 from 8:00 AM to 7:00 PM CST. We have also rolled out a new website, RetireReadyTN.gov, to provide convenient, easy access to many retirement needs in one place – pension balance, deferred compensation balance, a meeting scheduler, educational materials, and more.

What do you want to see in the Retiree Advisor?



Tell us what you want to see in a future Retiree Advisor on Facebook at "**Tennessee Consolidated Retirement System**", or email your ideas to Treasury.Communications@tn.gov.

You may also mail your ideas to:
Treasury Communications/Retiree Advisor
502 Deaderick Street, 14th Floor
Nashville TN, 37243



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