

RETIREE ADVISOR

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Produced for retired members of the Tennessee Consolidated Retirement System

Securing Tennessee's Retirement Future

We work hard at the Tennessee Treasury Department every day to protect the integrity of the Tennessee Consolidated Retirement System. This past fiscal year, TCRS was again recognized by Standard & Poor's (S&P) as one of the top five best-funded pension plans in the country. The S&P is a nationally-accredited ratings agency that issues research and market intelligence. In a report released in October 2017, S&P Global states that "a commitment to strong funding discipline and proactive management" are important factors in achieving this recognition year after year.

TCRS is managed internally by the Tennessee Treasury Department Investments Division, a group of certified financial analysts (CFAs) and other staff with extensive education, professional training, and certifications. These dedicated employees work tirelessly to achieve these high standards each year to protect the retirement benefits of TCRS.

Currently, TCRS has 153,918 retired members that live in every state in the U.S. and several countries across the globe! Of course, 92% of TCRS members have chosen to retire in Tennessee. No matter where you are enjoying your retirement, stay connected with your retirement program by following "Tennessee Consolidated Retirement System" on Facebook.



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2018 Direct Deposit Payment Schedule

Monday, January 31st	Monday, April 30th
Wednesday, February 28th	Thursday, May 31st
Thursday, March 29th	Friday, June 29th



Jamie Wayman,
Director of TCRS

Introducing Jamie Wayman, Director of TCRS

The Tennessee Treasury Department recently welcomed a new Director of TCRS, Jamie Wayman. Jamie has been employed with Treasury in various capacities since 1998, and has served as Assistant Director of TCRS since 2008. Other previous roles include the Manager of Financial Services and the Director of Internal Audit. Jamie earned his B.B.A. from Austin Peay State University and his Master of Professional Accountancy from Western Kentucky University. We are thrilled to have him leading the charge in securing Tennessee's retirement future.

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 2017. 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.

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.)

For additional tax information, call the IRS toll-free at 1-800-829-1040 or visit the IRS website at www.irs.gov.

CORRECTED (if checked)

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	2017 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 identification number XXX-XX-			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	
RECIPIENT'S information			5 Employee contributions / Designated Roth contributions or insurance premiums	6 Net unrealized appreciation in employer's securities		
7 Distribution Code(s)			IRA/ SEP/ SIMPLE	8 Other	This information is being furnished to the Internal Revenue Service	
9a Your percentage of total distribution			9b Total Employee Contribution			
10 Amount allocable to IRAs within 5 years	11 1st year of desig. Roth Contrib.	FATCA filing requirement	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

Contacting TCRS:

If you have questions regarding your retirement, you can reach the TCRS customer service call center at 1-800-922-7772 from 8:00 AM to 7:00 PM CST.

For convenient, easy access to many retirement needs in one place, you can also visit RetireReadyTN.gov.

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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