

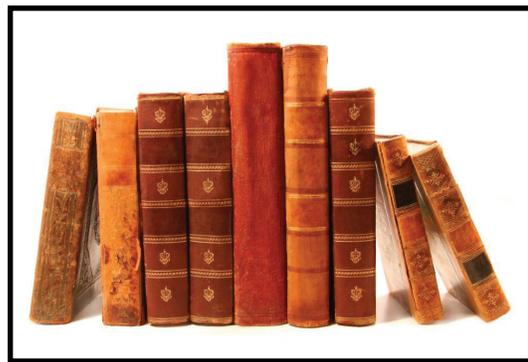
RETIREE ADVISOR

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Produced for retired members of the Tennessee Consolidated Retirement System

Keep Learning, Even During Retirement

Keeping your mind active and engaged is a vital part of a healthy retirement. There are many great ways to stay mentally active, such



as crossword puzzles and word games or reading your favorite magazines. Another opportunity offered in many areas across the country is continuing education programs for seniors. These "lifelong learning" programs encourage the pursuit of more knowledge and experience, often allowing retirees the chance to take non-credit academic courses,

participate in educational travel, or learn about specific topics of interest to them without the cost of traditional higher education.

The benefits of continuing education are endless: keeping your mind sharp and improving your memory, helping you meet new people who share your interests, allowing you to build on skills you already have or revisit knowledge areas you may not have had time for during employment, exposing you to new topics and interests, and more. Ask your local libraries, senior resource centers, or check out the colleges and universities in your area to see what lifelong learning opportunities may be available to you!



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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.

2016 Direct Deposit Payment Schedule

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

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

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. You can also reach out to our customer service representatives for your specific needs by email: Counseling – TCRS.Counseling@tn.gov
Benefits & Prior Service – TCRS.Member-Services@tn.gov
Payroll – TCRS.Financial@tn.gov

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 2015. 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.

VOID		CORRECTED		OMB No. 1545-0119		Distribution From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
PAYER'S name, street address, city, state, and ZIP code		1 Gross distribution \$		2015 Form 1099-R		Copy 1 For State, City, or Local Tax Department	
PAYER'S federal identification number		2a Taxable amount \$					
RECIPIENT'S identification number		2b Taxable amount not determined <input type="checkbox"/> Total distribution <input type="checkbox"/>		3 Capital gain (included in box 2a) \$		4 Federal income tax withheld \$	
RECIPIENT'S name Street address (including apt. no.) City, state, and ZIP code		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 %		8 Other \$ %		9b Total employee contributions \$	
Account number (see instructions)		10 State tax withheld \$		11 State/Payer's state no.		12 State distribution \$	
		13 Local tax withheld \$		14 Name of locality		15 Local distribution \$	
Form 1099-R		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 2015. 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 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.

We are also on social media!

Stay up-to-date with your retirement plan on Facebook! You can find us on Facebook at "Tennessee Consolidated Retirement System".



Don't forget to "like" our page so you can see our regular updates, useful information, fun anecdotes, and to keep in touch with your pension community!

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