



# TRF AT A GLANCE

## Eligibility for Plan Participation

You must be a new employee entering into a TRF-covered position. You will be able to choose membership in either the Hybrid or My Choice: Retirement Savings Plan.

## Employer Contributions & Vesting

The member must meet vesting requirements for employer share.

The employer share rate of DC is 6% through Dec. 31, 2025.

Effective Jan. 1, 2026, the employer share rate will be 6.3% through Dec. 31, 2026.

The vesting schedule for the employer share is based on full years of participation:

1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

## Member<sup>1</sup> Contributions

Mandatory 3% of gross wages paid by the employer.

Members are fully vested in their member contributions (employee share) upon hire.

### Voluntary Contributions:

- Members can make a direct rollover from a qualified plan.
- Members can make additional post-tax contributions up to 10% of gross wages.

## Investment Options

The default investment fund is the Target Date Fund based on a member's estimated retirement date.

Members can make daily changes to their investment allocations.

### Members can choose from 8 funds:

- Stable Value Fund
- Money Market Fund
- Fixed Income Fund
- Inflation-Linked Fixed Income Fund
- Large Cap Equity Index Fund
- Small/ Mid Cap Equity Index Fund
- International Equity Fund
- Target Date Funds

## Eligibility for Disability Benefit

- Qualified for Social Security disability benefits and provided proof of qualification.
- Received a salary from a My Choice covered position within 30 days of the termination date.
- Minimum of 1 year of service.
- Automatic eligibility to withdraw balance if receiving a disability benefit.
- Withdrawal is limited to the vested portion of the member's account balance.



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### Withdrawals

A member who is **not** separated from employment may withdraw his/her DC if the member is at least age 62 and has a minimum 5 years of participation credit.

Members who are disabled or separated from service:

- May leave the DC account invested in INPRS or receive a distribution, or
- May roll over the DC account to a qualified plan or other eligible retirement accounts.

Members who are disabled are eligible to withdraw all or part of their DC balance-at any time.

With the disability option, the employer share withdrawal is limited to the vested portion of the member's balance.

### Income and Options at Retirement

Members who meet the age and participation credit requirements for retirement and have a My Choice DC balance of at least \$5,000 must make their distribution elections on the retirement application.

*The amount of distribution is determined by account balance, taxes withheld, and distribution option chosen.*

**Members choose the form of payment. Options include:**

- A deferred payment until RMD (required minimum distribution) age,
- A lump sum or rollover distribution,
- A partial withdrawal,
- A partial withdrawal with deferment until RMD age,
- A monthly payment for annuity, or
- A split amongst DC and/or rollover pre-tax contribution balance.

### Beneficiaries

If a vested member dies (1) while in service in a covered position, or (2) after terminating service in a position covered by the plan but before withdrawing the member's account, the member's account shall be paid to the beneficiary or beneficiaries designated by the member and on file with INPRS.

If the member fails to designate a beneficiary, or the beneficiary pre-deceases the member, the member's assets automatically pass to:

1. The surviving spouse. If no surviving spouse, then
2. Surviving dependents in equal shares. If no dependents, then
3. The member's estate.

The designated beneficiary or beneficiaries or a survivor (as determined by herein) may elect to have the member's account paid as:

- A lump sum,
- A direct rollover to another eligible retirement plan,
- An annuity if the account balance is at least \$5,000 (for MetLife annuity) and the beneficiary or spouse is at least 62 years old.

*'As an employee, once you make a plan election, you become a member of the plan you elect. Therefore, INPRS uses the terms 'member' and 'employee' interchangeably.*

## FOR YOUR BENEFIT

This handout is an overview of the TRF My Choice Retirement Savings Plan provisions. Complete details are available in the [member handbook](#). You may read it or print it from the INPRS website. You may also request a copy in writing or by calling our toll-free number, (844) GO-INPRS or 844-464-6777.

Keep your name, address, and beneficiary choices current. Visit your online account at [myINPRSretirement.org](http://myINPRSretirement.org) to make changes. Without a current address, INPRS can't reach you when you may be retirement eligible. INPRS can pay 6 months of retroactive pension benefits only. INPRS can pay death benefits to designated beneficiaries on file. Don't let death benefits go to the wrong person.

*Every attempt has been made to verify that the information in this publication is correct and up-to-date. Published content does not constitute legal advice. If a conflict arises between the information contained in this publication and the law, the applicable law shall apply.*