

RETIREE ADVISOR

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Produced for retired members of the Tennessee Consolidated Retirement System

TAX TIME IS UPON US

TCRS retirees and beneficiaries who received benefits in 2007 will receive a 1099R form with this newsletter. Generally, distributions from pensions and annuities are reported on Form 1099-R.

To help you with the preparation of your income tax returns, the sample below references important sections of your 1099-R form:

- 1 The total TCRS pension benefits you received for the calendar year.
- 2a The Taxable Portion of your benefit as calculated by TCRS. All TCRS benefits, including regular, disability, and death benefits, are taxable.
- 4 The total amount of federal income tax withheld during the year. Forms to change or revoke your withholding election may be obtained by calling or writing TCRS, or on our website at www.treasury.state.tn.us/tcrs.
- 7 Code identifying the type of distribution being paid (i.e., retirement, disability, beneficiary. If you are a disability retiree, you may be eligible for a disability tax credit. (Refer to IRS Publication 524.)

PAYER'S name, street address, city, state, and ZIP code		1 Gross distribution	OMB No. 1545-0119	
		\$	2007 Form 1099-R	
		2a Taxable amount		
		\$		
PAYER'S federal identification number		2b Taxable amount not determined <input type="checkbox"/>	Total distribution <input type="checkbox"/>	
RECIPIENT'S identification number		3 Capital gain (included in box 2a)	4 Federal income tax withheld	
		\$	\$	
RECIPIENT'S name		5 Employee contributions / Designated Roth contributions or insurance premiums	6 Net unrealized appreciation in employer's securities	
Street address (including apt. no.)		\$	\$	
City, state, and ZIP code		7 Distribution code(s)	8 Other	%
		IRA/SEP/SIMPLE <input type="checkbox"/>	\$	
		9a Your percentage of total distribution %	9b Total employee contributions \$	
1st year of desig. Roth contrib.		10 State tax withheld	11 State/Payer's state no.	12 State distribution
		\$		\$
Account number (see instructions)		13 Local tax withheld	14 Name of locality	15 Local distribution
		\$		\$
		\$		\$

Form 1099-R Department of the Treasury — Internal Revenue Service

There may be a slight change in your monthly benefit due to annual changes in the IRS tax tables. Additional tax information may be obtained by calling the IRS toll-free at 1-800-829-1040.

DIRECT DEPOSIT

Are you a TCRS benefit recipient still receiving your benefit check in the mail? A common problem with mailing benefit checks is that the retiree never receives the payment and the check is not returned to TCRS. Although TCRS can issue a replacement check, the process can take about two weeks.

In the blink it takes to flip a light switch, your retirement check can be deposited into your bank or credit union. No late mail, no trips to the bank, and no inconvenience of dealing with lost or stolen checks. With your authorization, we'll begin depositing your monthly benefit directly to the account of your choice on the last working day of the month.

Are you ready to finally give it a try? We're sure that once you try it, you won't ever go back. Call today for a direct deposit form at 1-800-770-8277, option 1, or print one from the TCRS website at www.treasury.state.tn.us/tcrs.

ARE YOU ENROLLED IN THE STATE-SPONSORED MEDICARE SUPPLEMENT PLAN?

Please remember that POMCO is the plan administrator for the Tennessee Plan. To expedite the processing of your medical claims, you must provide your current Tennessee Plan card to your service providers. To obtain a replacement card, please contact POMCO at 1-888-477-9307, option 1 or go to their website at www.thetennesseeplan.com. If you are enrolled in a private Medicare Supplement policy or have insurance through Metro-Davidson County, Rutherford County, Memphis City, or Shelby County, this does not apply to you.

"I enjoy waking up and not having
 to go to work, so I do it three or four
 times a day." ~ Gene Perret

2008 DIRECT DEPOSIT PAYMENT SCHEDULE

January 31	April 30	July 31	October 31
February 29	May 30	August 29	November 28
March 31	June 30	September 30	December 31

TCRS RETIREES ARE ALL OVER THE MAP!

Retirees have moved across the country - and beyond. As of November 30, 2007, there were 89,258 retirees. Most of them, 82,413, still live in Tennessee. Florida has the second-highest concentration of TCRS retirees: 951, or 1% of all retired members. There is a TCRS retiree in every state, with North Dakota having the fewest at one. Check out the map below to see where your fellow retirees live.



CALLING TCRS

For your convenience, TCRS has a toll-free number (1-800-770-8277). If you call from Davidson or surrounding counties, you may reach the system locally by dialing 242-6554. Listen to the menu or press your selection after the automated attendant answers your call.

Select #1 - Financial Services

Select #2 - Retirement Insurance

Select #3 - Appointments, Beneficiary Changes, Counseling, or Field Services

Select #4 - Benefit Computations and Prior Service

Select #6 - Report the Death of a TCRS Retiree or Active Member

The TCRS website is full of useful information and forms. Access the site at www.treasury.state.tn.us/tcrs.

HAVE YOU MOVED?

Please let TCRS know that you have moved. We need your current address on file to ensure that you receive your benefits and important information from TCRS timely. This also helps to prevent your confidential information from being misdirected. Please send your address change to:

TCRS
10th Floor, Andrew Jackson Building
Nashville, TN 37243

"Rest is not idleness, and to lie sometimes on the grass under trees on a summer's day, listening to the murmur of the water, or watching the clouds float across the sky, is by no means a waste of time." ~ J. Lubbock

RETURNING TO WORK

Are you thinking about returning to work after retirement? Many retirees choose part-time jobs to supplement income, help out a former employer, or to keep their skills up to date. If you return to work with an employer covered by TCRS, please remember to complete the temporary employment form located on the TCRS website at www.treasury.state.tn.us/tcrs. As noted on the form, you are limited to 120 days of work within a 12-month period and salary limitations apply. Other limitations and exceptions exist. For further details, visit the TCRS website, contact your employer, or call TCRS. Unless you are retired on disability, there are no restrictions on employment with a private employer. If you have any questions concerning temporary employment, please contact the Member Services area at (615) 741-4868 or toll-free at (800) 770-8277, option 4.



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