



# BENEFITS OF WORKING AT TCDRS



YEARLY SALARY STUDY  
TO ENSURE COMPETITIVE PAY



VISION  
INSURANCE

HEALTH BENEFITS



MEDICAL  
INSURANCE



DENTAL  
INSURANCE



HEALTH  
ALLOWANCE &  
REIMBURSEMENT  
ACCOUNTS  
THAT CAN HELP WITH  
MEDICAL EXPENSES



RETIREMENT BENEFIT



PROFESSIONAL  
DEVELOPMENT  
OPPORTUNITIES



FREE COVERED  
PARKING



AND EV  
CHARGING STATIONS

7%  
ANNUAL  
COMPOUND INTEREST  
200%  
MATCH AT RETIREMENT  
LIFETIME  
MONTHLY BENEFIT



COMPANY  
EVENTS



SERVING TEXANS

HELP  
NEARLY  
380,000  
HARD-WORKING TEXANS  
PLAN FOR THE FUTURE



WORK-LIFE  
BALANCE



OUR EMPLOYEES'  
AVERAGE  
TENURE IS  
9  
YEARS



PAID TIME OFF



QUALIFYING  
EMPLOYER  
FOR THE  
PSLF PROGRAM



ZILKER PARK

CLOSE TO PARKS



BARTON SPRINGS POOL



BARTON CREEK GREENBELT

12  
PAID OFFICE CLOSURES  
A YEAR  
MORE THAN  
180  
HOURS OF PTO A YEAR

# OF HAPPY EMPLOYEES



150 <sup>OUT</sup> OF 150

FOR MORE INFORMATION ABOUT TCDRS, PLEASE VISIT [TCDRS.ORG](http://TCDRS.ORG)

## RETIREMENT BENEFITS

### TCDRS Retirement Benefit

*Eligible on the first day of employment*

Participation in TCDRS is part of your total compensation package. With each paycheck, 7% of your pay is deposited into your TCDRS account. That money is not taxed until you withdraw it or choose a retirement benefit. Your account balance grows at an annual, compounded rate of 7% interest. TCDRS credits this interest to your account each month based on your account balance as of Jan. 1.

You become vested after working 8 years. This means you've earned the right to a lifetime monthly benefit when you become eligible and choose to retire. You become eligible to retire after you meet one of the following criteria:

- Vested and age 60
- Your service time and age equals 75
- Completed 20 years of service at any age

At your retirement, TCDRS matches your account balance 200%, and you receive a monthly benefit for life. TCDRS also participates in Social Security.

If you leave TCDRS before you retire, you can choose to keep your account open and it will continue to earn 7% compound interest each year. Or you can choose to roll over your TCDRS account or withdraw your funds entirely.

### Optional deferred compensation retirement plan

*Eligible on the first day of employment*

TCDRS offers both pre-tax (457) and post-tax (457 Roth) investment opportunities. These are completely voluntary tax-deferred saving plans. You can enroll at any time, and you can stop depositing at any time.

## HEALTH INSURANCE

TCDRS provides each employee with a monthly allowance that can be applied toward health insurance and other non-taxable optional benefits. You cannot receive any portion of the allowance in cash or taxable benefits. The total monthly premium cost of non-taxable benefits in excess of the monthly health-care allowance will be paid by the employee on a pre-tax basis.

### Medical Insurance

*Eligible on the first day of the month following start date. Below amounts are post application of the TCDRS health-care allowance.*

Health Select of Texas (PPO)			
Coverage Level	Insurance Premium	TCDRS Allowance	Employee Cost
Employee Only	\$624.82	\$758.16	\$0.00
Employee + Children	\$1,104.22	\$876.88	\$267.34
Employee + Spouse	\$1,340.82	\$982.82	\$358.00
Employee + Family	\$1,820.22	\$1,222.52	\$597.70

### Dental Insurance

*Eligible on the first day of the month following start date. Below amounts do not reflect the application of the TCDRS health-care allowance, since the remainder will depend on the medical coverage selected above.*

Options	You Only	You & Spouse	You & Children	You & Family
State of TX Dental Choice (PPO)	\$28.73	\$57.46	\$68.95	\$97.68
Delta Dental (DHMO)	\$9.59	\$19.18	\$23.02	\$32.59

## Vision Insurance

Eligible on the first day of the month following start date. Below amounts do not reflect the application of the TCDRS health-care allowance, since the remainder will depend on the medical coverage selected.

Options	You Only	You & Spouse	You & Children	You & Family
State of TX Vision Plan	\$4.61	\$9.22	\$9.91	\$14.52

## HEALTH REIMBURSEMENT ACCOUNTS

### TexFlex Health Care Flexible Spending Account

Eligible on the first day of the month following start date

The TexFlex flexible spending account enables you to set aside pre-tax money from the TCDRS health-care allowance (if any remaining after your selections) or your paycheck for eligible out-of-pocket health-care expenses. You can also contribute to a day care account. Keep in mind that any money remaining in your account at the end of the plan year is forfeited, with the exception of an annual rollover of \$640.

### Health Reimbursement Arrangement

Eligible on the first day of the month following start date

TCDRS also provides the Health Reimbursement Arrangement (HRA). Each month, TCDRS contributes \$265 into the HRA plan for each employee. The employee may then apply for reimbursement for health-care expenses including dental, hearing, prescriptions, co-pays and even some over-the-counter items (with a written prescription). The HRA is similar to TexFlex, except the full unused amount at the end of the plan year rolls over to the next plan year.

## LIFE INSURANCE AND OTHER BENEFITS

### TCDRS Group Term Life Insurance

Eligible on the first day of employment

As a member of TCDRS, you are covered by the Group Term Life program at no cost to you. This program provides your beneficiary a one-time payment of your yearly salary or wages if you pass away while employed. Group Term Life is separate from your retirement plan. This can give your loved ones a little extra peace of mind.

### ERS Optional Term Life Insurance

Eligible on the first day of the month following start date

Employees participating in one of the health insurance plans, which are administered by the Employees Retirement System (ERS) of Texas, also have the option of electing additional life insurance coverage. Premiums are based on annual salary, age and amount of coverage desired. Optional term life coverage is available in four coverage levels of 1, 2, 3 or 4 times an employee's annual salary. An equal amount of accidental death and dismemberment coverage is included with the optional term life insurance.

### ERS Voluntary Accidental Death & Dismemberment (AD/D)

Eligible on the first day of the month following start date

Although an equal amount of AD/D coverage comes with the above ERS Optional Term Life Insurance, additional AD/D coverage (up to \$200,000) can be obtained as well.

### ERS Dependent Term Life Insurance

Eligible on the first day of the month following start date

Through ERS, you may elect \$5,000 of Dependent Term Life Insurance, which includes \$5,000 of Dependent AD/D insurance as well. The premium for this coverage is \$1.45 per month regardless of the number of dependents. *This is a taxable benefit that cannot be covered by the TCDRS health-care allowance.*

# OFFICE CLOSURES, PAID TIME OFF & LEAVE

## ERS Term Life Insurance

*Eligible on the first day of the month following start date*

A \$5,000 Term Life Insurance Policy, with an equal \$5,000 of AD/D coverage, is included automatically with enrollment in one of the employee health insurance plans, administered by ERS.

## TCDRS Survivor Benefit

*Eligible after four years of employment*

Once you have four years of TCDRS service time, your beneficiaries are eligible for the Survivor Benefit. This means they could receive a lifetime monthly benefit if you were to pass away before retirement. They would receive this benefit immediately, even if you were not eligible for retirement.

## Public Service Loan Forgiveness Program

*Participation in this program is independent of your employment with TCDRS*

The Public Service Loan Forgiveness Program is a program that allows people who work full-time for qualifying government or nonprofit organizations to get the remaining balance of their Direct Loans forgiven after making 120 qualifying payments (10 years). TCDRS is considered a qualifying employer. If you participate in this program, HR will complete necessary recertification paperwork.

# DISABILITY BENEFITS

## TCDRS Short-Term Disability

*Eligible after one year of employment*

TCDRS also provides short-term disability. The plan pays 66% of the employee's bi-weekly pay up to a maximum salary of \$4,615 per bi-weekly pay period for a maximum of 5 months.

## ERS Short-Term and/or Long-Term Disability

*Eligible on the first day of the month following start date*

Through the Employee Retirement System (ERS) of Texas, TCDRS employees are offered the option of purchasing Short-Term Disability Coverage and/or Long-Term Disability Coverage. *This is a taxable benefit that cannot be covered by the TCDRS health-care allowance.*

*This publication lists TCDRS benefits as of Aug. 14, 2024. Please be aware that these benefits may change at any time.*

## 12 Annual TCDRS Office Closures

- New Year's Day
- Martin Luther King Jr. Day
- Good Friday
- Memorial Day
- Juneteenth
- Independence Day
- Labor Day
- Veterans Day
- Thanksgiving (2 days)
- Christmas (2 days)

## Paid Time Off

TCDRS offers employees paid time off (PTO), which combines vacation time with other types of paid leave including illness, family matters, bereavement, holidays not scheduled as paid holidays and other forms of personal time. PTO is granted on the following schedule for all regular, full-time employees:

Years of Service	PTO Days Eligible	Hours Accrued per Pay Period
Up to 5 yrs	23 days / yr	7.08 hrs / ppd
5 yrs to 10 yrs	25 days / yr	7.70 hrs / ppd
10 yrs to 15 yrs	27 days / yr	8.31 hrs / ppd
More than 15 yrs	30 days / yr	9.24 hrs / ppd

## Paid Family & Medical Leave

*Eligible after one year of employment*

TCDRS has adopted a paid family and medical leave policy to provide compensation to eligible employees who are on approved leave under the federal Family and Medical Leave Act (FMLA) for specified family and medical reasons. An employee who is on approved FMLA leave may be eligible for up to eight weeks of Paid FMLA. Paid FMLA will run concurrently with FMLA leave. Paid FMLA does not impact your PTO balance.