



Which option is right for your members? For TRF Employers

For new employees entering into TRF-covered employment, they have to choose between two retirement plan options. Members will receive a PIN number with instructions on how to access their online account in order to make an election. If they do not make a choice, they will default to the Hybrid plan. Their choice, or default is irrevocable. For more information about options, visit <https://www.in.gov/inprs/employers/trf-my-choice-employers/>.

Plan Type	TRF Hybrid Defined Contribution Account (DC) and Defined Benefit (DB)	TRF My Choice: Retirement Savings Plan Only Defined Contribution (DC) Account
Election	Employees must work 60 days in a fiscal year to receive .5 years of service	Employees must work 60 days in a fiscal year to receive .5 years of participation
Vesting Period	Member is 100% vested in mandatory member 3% contributions and becomes vested in the pension after earning 10 years of service credit	Member is 100% vested in mandatory member 3% contributions and becomes vested in the normal cost contributions at a rate of 20% per year, becoming fully vested after five years of participation.
Contribution Submission During Election Period	Only wages and service days are reported until the member has made a plan election or has defaulted on the 60th day after date of hire.	Only wages and service days are reported until the member has made a plan election or has defaulted on the 60th day after date of hire.
Contributions After Member Election Period	All member and TRF Hybrid contributions will be calculated by INPRS, appear on the payment report with the next wage and contribution report processed and payment will be required at that time.	All member and TRF My Choice contributions will be calculated by INPRS, appear on the payment report with the next wage and contribution report processed and payment will be required at that time.
Mandatory 3% Contributions	Employer can decide who pays (either the employer or the employee).	Employer must pay the mandatory 3% contribution.
Forfeitures	N/A	Employee will forfeit any unvested normal cost contributions if one of these three things occur: <ol style="list-style-type: none"> 1. Employee dies 2. Employee terminates and takes distribution 3. RMDs begins
Eligibility for Election	N/A	Only brand new TRF members with a participating employer will receive a choice between TRF Hybrid and TRF My Choice

* Effective 7/1/22 through 6/30/23. This variable rate is set annually by the INPRS Board of Trustees. For more information on 2022-2023 employer contribution rates, visit www.in.gov/inprs/ercontributionrates.htm.

* Contribution amounts covering unfunded pension liability are not made to My Choice: Retirement Savings Plan accounts.

* More information is available in the My Choice: Retirement Savings Plan Handbook.