

Inside TRS

Information from the Teachers' Retirement System of the City of New York

Summer 2026

2026 NYS Budget Affects Tier VI Membership

The recently approved New York State budget (Chapter 58 of the Laws of 2026) includes changes that apply to Tier VI members of retirement systems statewide. Tier VI covers employees whose membership in a city or state retirement system began after March 31, 2012.

Here are key updates related to TRS:

58/30 Retirement for TRS Members

Effective April 1, 2026, Tier VI members with at least 30 years of service may retire as early as age 58 without a reduction in benefits. This change applies only to members of TRS.

No Change in TRS Pension Contribution Rates

Chapter 58 reduced pension contribution rates for Tier VI members of many retirement systems, but the [Tier VI contribution rates for TRS members](#) remain unchanged.

TRS will publish additional information about Chapter 58 at www.trsnyc.org.

New Look for TRS on the Web

Our website has a fresh new look! And our redesign makes it easier for members to navigate. As part of our ongoing efforts to create a more user-friendly digital experience, the TRS website got a makeover at the end of April. The **Menu** button at the top left of every page is your gateway to TRS information. And the **Partner Page** is now accessible from the **Quick Links** menu.

TRS Calendar

August

- Posting of Quarterly Account Statements for the second quarter of 2026

October

- 2026 Annual Benefits Statements available

Office Closures

- July 3, September 7, and October 12

Check our website to see summer hours.

The screenshot displays the TRS website interface. At the top left is the TRS NYC logo. The header text reads "Teachers' Retirement System of the City of New York". On the top right, there is a "LOGIN/REGISTER" button. Below the header, there is a "Menu" button and a "Quick Links" dropdown menu. A search icon is located on the right side. The main content area features a large photograph of a diverse family (grandmother, mother, father, and two children) sitting together. A blue overlay on the bottom right of the photo contains the text "Take Care of Business" and "Keep your contact information and beneficiary designations current", with a "Learn More" button. At the bottom of the page, there are three white boxes with dark borders: "Non-Retired Members" with a "Benefits Overview" link, "Retired Members" with a "Payment Schedule" link, and "Claimants/Beneficiaries" with an "Introduction" link.

Reminder: Retirement Begins Online

Members who are ready to retire may log in to the TRS website (www.trsnyc.org) and go to **E-Forms**, where they can find a link to the TRS retirement application. The application does not have to be completed in one session—members may save their progress and finish later. The **Filing for Retirement** page includes guides, FAQs, and information about our free online classes designed to prepare members for retirement.

And if members submit an application and later decide they're not ready to retire, they can cancel it online. However, members should **not** file a "Cancellation Request Form" (code MI5) to cancel a retirement application.

EFT Wallet: What TRS Members Should Know

The **EFT Wallet** is a tool members can access in the secure section of the TRS website (www.trsnyc.org). It lets members see and manage their bank account information that TRS has on file.

TRS pays loans and withdrawals through Electronic Fund Transfer (EFT), so members need to have a bank account on file before applying for these transactions. (For Department of Education employees, the account where pay is deposited is the default account in the EFT Wallet.)

As a security measure, we contact members to make sure bank change requests that we receive are legitimate. Payments are not made to a new bank account until at least 21 days after TRS receives the new bank information. While EFT changes are in progress, payments are sent to the bank account that is currently on file.

New Educational Programs for Members on Traditional TDA and Roth

TRS is pleased to introduce these new classes that will help members learn how our new Roth option fits into the Tax-Deferred Annuity (TDA) Program, TRS' supplemental 403(b) plan.

- **Investing for Retirement with TRS' 403(b) Plan**
Introduces the concepts of individual investing for retirement and provides an overview of how the TDA Program works (traditional and Roth options).
- **Learning about Roth vs. TDA**
Explains the similarities and differences between the options, covers the annual contribution limit, and reviews access to funds before and after retirement.
- **Managing Your Roth and TDA Accounts**
Covers the online transactions members can make, from changing contributions and investments to taking withdrawals and loans. It will also review the tax consequences of withdrawals.



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Inside TRS is a publication for stakeholders of the Teachers' Retirement System of the City of New York (TRS). Please direct any comments or distribution list changes to TRS' Public Information Office at publicinfooffice@trs.nyc.ny.us.

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