



Legacy Retirement Plan for State and Higher Education Employees Supplement for General Assembly Members

Members of the Tennessee General Assembly (“Legislators”) who participate in the Legacy Plan participate under generally the same terms as state employees, with some exceptions which are detailed in this supplement. For general information about the Legacy Plan, please consult the *Legacy Plan for State and Higher Education Employees Member Guide*.

ELIGIBILITY

Legislators elected on or before June 30, 2014 who elected to participate in TCRS participate in the Group I Defined Benefit Plan (“Legacy Plan”) of the Tennessee Consolidated Retirement System. Legislators who elected to participate in TCRS on July 1, 2014, or later, participate in the Hybrid Plan regardless of when they were first elected to the General Assembly; provided, there may be exceptions if the Legislator previously participated in a TCRS plan through other employment. More information on the Hybrid Plan can be found by consulting the *Hybrid Retirement Plan for State Employees and Teachers Guide* and associated *Supplement for General Assembly Members to the Hybrid Member Guide*.



OPTIONAL MEMBERSHIP

Participation in TCRS is generally optional for Tennessee Legislators. Legislators who elected to participate in TCRS on or before June 30, 2014 participate in the Legacy Plan.

SERVICE IN ANOTHER CAPACITY

A Legislator who is already enrolled in a TCRS plan based on other service with a TCRS covered employer may include his or her earnings from both positions in determining his or her average final compensation (“AFC”) for retirement benefit calculation purposes. No more than one year of creditable service will be given for all service rendered during a calendar year.

ABILITY TO CONTINUE RETIREE BENEFITS FOR NON-GENERAL ASSEMBLY SERVICE

A Legislator currently serving in the General Assembly service, and also currently receiving retirement benefits based on service and salary in a capacity other than as a member of the General Assembly, can continue to receive his or her retirement benefit while serving in the General Assembly. Any further retirement benefits accrued as a result of service as a Legislator will only be paid upon termination of service to the General Assembly. Any retiree elected on or after July 1, 2018, however, must reenroll as an active member of TCRS, make contributions as required, and accrue credit for the General Assembly service.



VESTING

Legislators participating in the Legacy Plan become vested in TCRS upon completion of 4 years of creditable service.

SERVICE RETIREMENT BENEFITS

A vested member is eligible to receive a lifetime monthly retirement benefit from TCRS upon service retirement eligibility. Retirement benefits may be subject to income tax at the time of distribution.

- **Service Retirement Eligibility**

Legislators are eligible for a service retirement benefit upon attainment of age 55 with 4 years of creditable service. Legislators are not eligible for an early service retirement allowance.

- **Service Retirement Benefits**

The monthly retirement benefit payable to a Legislator will be the better of the benefits calculated under the service retirement benefit formula contained in state law and described in the *Legacy Retirement Plan for State and Higher Education Employees* based upon a member's Average Final Compensation (AFC), years of creditable service, age and benefit accrual factor; or the guaranteed minimum benefit.

- **Minimum Benefit Formula**

Legislators are guaranteed a minimum retirement benefit per month for each year of creditable service in the General Assembly and for each year of any military service credit and Constitutional Convention delegate service credit established by the member. For 2021, the minimum benefit is \$94.83 per month for each year of creditable service. The minimum benefit is adjusted each July 1 pursuant to the cost-of-living provisions. Any selection of an optional benefit payment plan as described in the *Legacy Retirement Plan for State and Higher Education Employees* may reduce this amount.

**Minimum Benefit
Rate**

\$94.83 (2021)

x

**Months of Creditable
General Assembly Service**

48

=

\$4,551.84

÷

12

Monthly Benefit

\$379.32

A Legislator may waive the minimum benefit and elect to receive an amount less than the amount the member is eligible to receive. This election must be in writing using the Waiver of Retirement Benefits form found under Forms and Guides at RetireReadyTN.gov and is irrevocable.

DISABILITY BENEFITS

Legislators are also eligible for disability benefits if they meet the eligibility criteria set forth in the Disability Benefits section of the Legacy Retirement Plan for State and Higher Education Employees. Disability benefits for Legislators are the greater of the guaranteed minimum benefit or 90% of the service retirement benefit that would have been payable. To be eligible for ordinary disability retirement benefits, Legislators must have a minimum of 5 years of creditable service. There is no minimum service requirement for accidental disability benefits; however, the accident must have occurred in the performance of duty.

Contact Us

Call (800) 922-7772 Monday through Friday 8:00 a.m. to 7:00 p.m. CT

For questions related to Insurance, please contact Benefits Administration at (800) 253-9981

Visit www.RetireReadyTN.gov   @RetireReadyTN

Please include your Member ID and your current address on any correspondence.

This document is intended to provide general information about the special provisions applicable to Members of the Tennessee General Assembly ("Legislators") participating in the TCRS Legacy Plan for State and Higher Education Employees. It is based on the law governing the Legacy Plan as of the publication date of this document. It does not include all plan provisions, is for informational purposes only and in no way constitutes a contract or binding agreement. It is not a legal document and is not intended to serve as a basis for legal interpretation. For general information about the Legacy Plan, please consult the Legacy Retirement Plan for State and Higher Education Employees. For complete details on the plan provisions, please refer to Tennessee Code Annotated, Title 8, Chapters 34-37. The information in this document is subject to legislative change and judicial interpretation. It does not supersede nor restrict applicable procedures or authority established under state or federal law. Additional materials on various topics mentioned in this supplement are available at www.RetireReadyTN.gov. The state of Tennessee and its employees are not authorized to provide legal, financial or tax advice. For legal, financial, and tax advice concerning your situation, you should consult your personal legal, tax, or other advisers.