

## How to Read Your Annual Retirement Benefit Notice

Your TFFR Annual Retirement Benefit Notice is sent to you each December. The statement contains your calendar year pension amounts that can be used for early income tax preparation. You will receive your 1099R tax statement in January. The following describes the content of your benefit notice:

1. Displays your name, address, service credit, retirement date, and membership tier. **A six digit Person ID has replaced the use of your Social Security number as an identifier. Please have this number available when you contact the retirement office. This number is also needed for your initial login to TFFR Member Online Services.**
2. The Previous payment column details your December 1 gross retirement benefit payment including any taxes withheld and all payroll deductions taken to total the net benefit actually paid to you.
3. The Effective Date column details your January 1 retirement benefit payment.
4. The Year-to-Date column totals your pension amounts for the calendar year.
5. The Net Benefit Amount row is the actual amount that was directly deposited into your bank account. If the net benefit changes from the previous month this statement will also include a section that highlights which items have changed. Examples: Tax Withholding, Insurance Premiums.
6. This section shows the total amount of non-taxable dollars you had in your TFFR account at retirement and are recovering a small portion each month. See Monthly Non-Taxable value on your notice. This section also shows your Account Value at Retirement (member contributions + purchase payments + interest), and the total benefits paid to you to date.
7. Your primary beneficiary is shown here. If your beneficiary has passed away please contact the TFFR office immediately.
8. The benefit option you selected at retirement is displayed. A description of each benefit option can be found in the [TFFR Member Handbook](#).

**TFFR Retirement Benefit Notice**

3442 E Century Ave  
 P.O. Box 7100  
 Bismarck, ND 58507-7100  
 Telephone: 701-328-9885  
 Toll Free: 1-800-952-2970  
 Web Site: www.nd.gov/rio

**PersonID:** 999999  
 Service Years: 30.000  
 Membership Tier: 1G  
 Retire Date: 06-01-2008

**1.** JILL TEACHER  
 STREET ADDRESS  
 CITY, STATE ZIP

Use this number for initial login to TFFR Member online.

MONTHLY BENEFIT				
	Previous	Effective	01-01-2019	Year-To-Date
<b>Gross Monthly Benefit</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>	<b>\$18,000.00</b>
Monthly Non-Taxable	5.00	5.00	5.00	60.00
Taxable	1,495.00	1,495.00	1,495.00	17,940.00
<b>Tax Total</b>	<b>\$30.00</b>	<b>\$30.00</b>	<b>\$30.00</b>	<b>\$360.00</b>
Federal	25.00	25.00	25.00	300.00
State	5.00	5.00	5.00	60.00
<b>Deductions Total</b>	<b>\$220.00</b>	<b>\$220.00</b>	<b>\$220.00</b>	<b>\$2,640.00</b>
Health	220.00	220.00	220.00	2,640.00
Life	0.00	0.00	0.00	0.00
Vision	0.00	0.00	0.00	0.00
Dental	0.00	0.00	0.00	0.00
<b>5. Net Monthly Benefit</b>	<b>\$1,250.00</b>	<b>\$1,250.00</b>	<b>\$1,250.00</b>	<b>\$15,000.00</b>
Total Non-taxable at Retirement:	\$2,000.00			
Account Value at Retirement:	\$90,000.00			
Total Received Life-to-Date:	\$118,500.00			

**7.** Howard Teacher

Only the first four beneficiaries are printed. Contingent beneficiary information is not displayed, it is on file at the Administrative Office.

**8.** Single Life Annuity

This notice provides year to date totals. Your 1099R tax form will be mailed the end of January.

### TFFR Board of Trustees

Dr. Rob Lech, President, Active Trustee  
 Toni Gumeringer, Active Trustee  
 Cody Mickelson, Active Trustee  
 Mike Burton, Vice President, Retired Trustee  
 Mel Olson, Retired Trustee  
 Kirsten Baesler, State Superintendent  
 Kelly Schmidt, State Treasurer

### RIO Administrative Office

David Hunter, Executive Director/CIO  
 Janilyn Murtha, Deputy Executive Director/  
 Chief Retirement Officer  
 Darren Schulz, Deputy CIO  
 Connie Flanagan, Chief Financial Officer  
 Denise Weeks, Editor

### ND Retirement & Investment Office

3442 East Century Ave, P.O. Box 7100  
 Bismarck, ND 58507-7100  
 701-328-9885  
 Toll free: 1-800-952-2970  
 www.rio.nd.gov

## The benefit of “Defined Benefit”

### Did specialization help you plan for Retirement?

*Janylyn Murtha*  
NDTFFR Chief Retirement Officer  
NDRIO Deputy Executive Director



Teachers are self-starters. You alone are responsible for the world inside your classroom: from the tasks assigned students, to the lesson plans, school supplies and even the aesthetics. You are as likely to bring the same thoroughness and thoughtfulness to retirement planning as you are to your teaching. So how did TFFR help you plan for retirement? One way may have been through specialization.

Society’s ability to advance through innovation relies on specialization. We are fortunate to live and work in a country and participate in an economy where we have the option to purchase food in a store, clothes online, and a computer from a tech expert. Proficiency and economic progress is gained through allowing each of us to focus and develop those skills for which we have aptitude.

As teachers you likely experienced similar types of specialization throughout your day. Younger students take “breaks” from their homeroom to visit music, art, or gym classes. Older students may have the luxury of experiencing every subject taught by a different teacher. Like your subject matter expertise, DB plans such as TFFR, operate on a premise of specialization. Employer

and employee contributions are pooled, administered, and invested by professionals specializing in this area. The elected and appointed individuals serving on the TFFR and State Investment Boards provide both due diligence and guidance with the goal to achieve the best possible results for plan members and beneficiaries. Through this specialization the TFFR plan is able to assume the “risk” for your retirement benefit; and allows you to use the time you might have spent on researching investments elsewhere.

DB plans provide you a retirement benefit that is “defined.” You know the exact amount of the monthly payment you receive over the course of your life at the time you retire. This gives you the ability to plan around that benefit amount regardless of changes in the stock market or the amount of time or experience you can dedicate to investing your own income.

If you are willing to share with us your experiences regarding how TFFR helped you plan for retirement, we would very much appreciate hearing from you. Thank you for your dedication to education.

## TFFR Service and COVID-19

At press time in October, many TFFR staff have been working from home for the past few months due to the COVID-19 pandemic, which has substantially changed the day-to-day lives of all TFFR Stakeholders. As a TFFR member, we want you to know that the organization has reacted swiftly and proactively to the pandemic.

Please be assured TFFR has and will continue to deliver its critical business processes and services. Although some services are being delivered

differently, we will continue to deliver all critical services. TFFR’s top business priorities include:

- Delivering promised benefit payments
- Processing new retirement, disability, and refund applications
- Posting member and employer contributions to the appropriate accounts
- Processing death claims
- Managing pension fund investments

As a result of the continued pandemic and to ensure the safety of our members and staff, the RIO office is closed to public visitors. However, if you wish to have a face-to-face meeting, you can make an appointment by contacting our office by email at [rio@nd.gov](mailto:rio@nd.gov) or phone at 800-952-2970 or 701-328-9885.

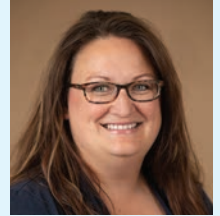
Thank you for your flexibility during this challenging time.

# New to TFFR



**Deputy Executive Director/Chief Retirement Officer – Janilyn Murtha.** Thank you members for your support of the TFFR Program! I'm originally from Michigan, obtained a B.A. in Economics & Management from Albion College, in MI, followed by a Juris Doctor from Marquette University Law School in Milwaukee, WI in 2002. From 2011-2017, I served as general legal counsel for the TFFR plan through my position as an Assistant Attorney General in the ND Office of Attorney General. I look forward to working with the TFFR Program once again, and with and for all of the members.

**Retirement Programs Specialist – Hi, my name is Jayme Heick.** I am a native of Dickinson ND, but have lived in Bismarck for the past 6 years. I graduated in 09 with a degree in Business Management and last spring (19) graduated from the University of Mary with an M.B.A. My background is in benefit management and sales. My husband Dustin and I have 3 girls ages 10, 8, and 7. We love lake life, riding bike, and movie nights (to name a few of our favorite things). I am excited to be here at the Teachers' Fund for Retirement and I look forward to many years of service towards our members.



## Board Appointments



We are pleased to report that Dr. Rob Lech has been reappointed to the TFFR Board by Governor Burgum. Dr. Lech is the Superintendent of Jamestown Public Schools and represents active school administrators on the TFFR Board. Dr. Lech was appointed to the TFFR Board in 2013

and his current term ends June 30, 2025. He currently serves as President of the TFFR Board and also serves as Vice Chair of the State Investment Board.

## New Pension Administration System Update

We are excited to give you an update on our Pension Administration System (PAS) project. This project is expected to take at least 36 months to implement but we hope it will bring an elevated level of efficiency and ease of use for members and employers. A Request for Proposal (RFP) for Consultant Services relating to the PAS was issued on June 2, 2020 and closed June 30, 2020. The Executive Steering Committee for the PAS project met on September 14, 2020 and voted to issue a Notice of Award to the Segal Company. The contract may be signed following the protest period. The project launch meeting with RIO staff is expected to occur this fall. Please expect more updates from RIO as this project progresses.

## TFFR Website

The Retirement and Investment Office webpage has a new home and a new look. We can now be found at [www.rio.nd.gov](http://www.rio.nd.gov). Our new website features quick links to TFFR member information, TFFR employer information and information about the ND State Investment Board (SIB).

Helpful hints for navigating our new website

- Retirement applications and information can be found under the TFFR Member link on the homepage and then under the dropdown box "Retirement Benefits."
- Name, address and beneficiary changes can be made by completing the appropriate form also found on the TFFR Member link under Other forms.
- Your own personal information including your Annual Benefit Statement can be accessed using the TFFR Login link found on the homepage.
- Upcoming events such as benefit counseling sessions and retirement seminars are updated on the main home screen for easy access.
- The TFFR Member Handbook, which is a comprehensive look into the features of your retirement plan, can be also be found under the TFFR Member link.
- We are excited to provide a more user friendly experience and updated look to our online services and share our new website with you.

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STANDARD  
U.S. POSTAGE  
**PAID**  
PERMIT NO. 325  
BISMARCK, ND  
58501

