

Montana Teachers' Retirement System

P.O. Box 200139, Helena, MT 59620-0139 406-444-3134 • 866-600-4045 • trs.mt.gov

FORM 113: RETIREMENT TERMINATION PAY

MENT TERMINATION PAY

This form is required for any member who is terminating employment AND RETIRING with TRS.

Alternative accessible formats of this document will be provided upon request.

Office Use Only

Date

EMPLOYER: Hold this form until one week prior to reporting the member's final wages. ** See instructions on Page 2 ** PLEASE TYPE OR PRINT LEGIBLY IN DARK INK SECTION 1: MEMBER INFORMATION X X X - X X -Full Name: First Last 4 Digits of SSN Middle Last Suffix (Jr., Sr., etc.) Birth Date (mm/dd/yyyy) Telephone Number Mailing Address: Street or P.O. Box ZIP Code (use Zip+4 if known) City State INSTRUCTIONS TO MEMBER: Complete Box A if you previously submitted TRS Form 129. Otherwise, complete Box B. (Do not complete both boxes) I submitted TRS Form 129 Termination Pay Irrevocable Election at least 90 calendar days prior to my last day of TRS-reportable employment and I confirm that I elected the following termination pay option on that form: Option 1 Option 2

OR

Member's Signature

Member's Signature

I did not submit TRS Form 129 Termination Pay Irrevocable Election at least 90 calendar days before my last day of work with this employer. As described in TRS Fact Sheet Termination Pay, I may still elect Option 1 or Option 2 below to increase my lifetime retirement benefit if I pay all member contributions necessary to fund that benefit increase on an after-tax (out-of-pocket) basis at the time of my retirement.

| I elect Option 1. With this election, I instruct TRS to divide my termination pay among only the years of service that determine my Average Final Compensation. I understand Option 1 will provide the largest benefit increase and I will be required to write a personal check to TRS for the full amount of member contributions due.

| I elect Option 2. With this election, I instruct TRS to divide my termination pay among all my years of service. I understand Option 2 will provide a smaller benefit increase and I will be required to write a personal check to TRS for the full amount of member contributions due.

| TRS for the full amount of member contributions due.

| TRS for the full amount of member contributions due.

| I elect Option 3 (payout only). If I receive termination pay from my employer at the time of my retirement, TRS will not include it in the calculation of my benefit and I will not owe additional member contributions to TRS.

Montana Teachers' Retirement System

FORM 113: RETIREMENT TERMINATION PAY – Cont.

SECTION 2: Employer Certification of Termination Date and Final Termination Pay Amount

. ,		
Employer Name (please print)	TRS Six-Digit Employer ID	() Employer Telephone Number
Do not complete this form until all wages have been send the completed form to TRS at least ONE WEE the retiring member's final wages and termination.	EK before you submit the monthly Wage an	d Contribution report that will include
1. What was the member's termination date (last d	lay of work)?/	(mm/dd/yyyy)
2. Provide the following amounts, <u>not</u> including te	ermination pay, for this retiring member	er:
Base Contract Amount: \$ Other Compensation: \$	or Hourly Rate: \$	
3. Will this retiring member receive a final payout Complete all fields. If no amount is payable, enter 0 in that	•	
Final vacation leave payout: \$ Final sick leave payout: \$ Retirement incentive pay: \$ TOTAL termination pay: \$	If approved as termination pay by TRS	
4. Which Termination Pay ("term pay") option did thisThe member elected Term Pay Option 1 orThe member elected Term Pay Option 3 (p	Option 2, which means contributions	
5. If this member elected Termination Pay Optiona. Enclose with this form a printout of the Termination pay member contributions due on termination pay	mination Pay Calculator showing the t	* •
b. If the member owes any contributions on an Termination Pay Calculator printout so the m		
6. Sign below and submit this form to TRS at leas includes the member's final wages and terminat <i>if this form has not been provided to TRS ahead</i>	ion pay contributions. You will receive	~
By my signature below, I certify that the member naries complete and correct. If the member has signed TR by law, I certify that the total termination pay amoun withheld pursuant to IRC §414(h)(2) and Montana Creported does not include deferred compensation as deferred compensation as deferred compensation.	S Form 129 <i>Termination Pay Irrevocal</i> at payable to the member is reported are Code Annotated, §19-20-716. I also ce	ble Election, unless otherwise required and that employee contributions will be
Certifying Representative's Printed Name and Title	Certifying Representative's Signature	