



Montana Teachers' Retirement System

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TRS End-of-Year Reminders

Deadline for June wage and contribution reports is SATURDAY, JULY 15

Please submit your June 2023 report **no later than July 15** so that TRS may close out fiscal year 2023. When reports are late, contributions and service are not posted to members' accounts in a timely manner and TRS cannot accurately calculate each employer's net pension liability. *PLEASE NOTE:*

- Payouts of accrued sick and annual leave are **not** reportable to TRS as wages.
- If you have no wages to report for June, submit a **\$0 Contribution** report to TRS by July 15. See the Wage and Contribution Reporting System's online manual for simple instructions.

Reporting termination pay for a retiring member? Submit TRS Form 113 at least one week in advance!

As a reminder, you are required to send in **TRS Form 113 Termination Pay** – *with a printout of the member's termination pay calculation* – **at least one week** before you submit your wage and contribution report. For more details about the required sequence of steps, refer to this [Termination Pay flowchart](#). (A link to the flowchart also can be found near the bottom of the [Employers](#) page of the TRS website.)

Employer contribution rates to increase effective July 1

Be sure your accounting/payroll system has been updated with the new employer contribution rates for FY 2024. (*Remember, this is the final year of increases resulting from legislation passed in 2013!*)

School districts, education cooperatives, counties, community colleges	
Active TRS members	9.47% of earned compensation
TRS working retirees	11.85% of earned compensation

Montana University System and state agencies	
Active TRS members and TRS working retirees	11.85% of earned compensation

- Member (employee) contribution rates are unchanged at **8.15%**.
- TRS contribution rates can be viewed anytime on our website's [Rate & Salary Charts](#) page.

Do you have new hires?

Follow [this streamlined procedure](#) to ensure you correctly identify and report new TRS members.

Questions? Call us!

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