



TRS Announcements and End-of-Year Reminders

The deadline for June 2024 wage and contribution reports is **MONDAY, JULY 15**

Please submit your June report **no later than July 15** so that TRS may close out fiscal year 2024.

Late reports prevent TRS from posting all member contributions and service in a timely manner and can delay the production of GASB 68 reports showing each employer's net pension liability.

Do not report payouts of accrued sick and annual leave

Payouts of accrued sick and annual leave are **not** reportable to TRS as wages.

If you have no wages to report for June, you must submit a **\$0 Contribution** report to TRS by July 15. The online manual within the TRS Wage and Contribution Reporting System explains how to do it.

When to report termination pay for a member who is retiring with TRS

Employers must send in **TRS Form 113 Termination Pay** – with a printout of the member's termination pay calculation – at least **one week before** you submit the wage and contribution report that includes their termination pay. The required sequence of steps is explained in this [Termination Pay flowchart](#).

New TRS Fact Sheet: Calculating and Reporting Extra Duty Service Credit

"Extra duties" usually are performed by teachers in exchange for a stipend or other compensation, and TRS understands it is not always easy to know how and when to report it.

Our new Fact Sheet explains how to convert stipends to days or hours of service. It also illustrates how an employer can determine whether TRS membership is required for a person not otherwise employed by the district (such as a community member who is hired only for coaching).

- The new Fact Sheet is attached to this memo for your convenience.

Employer contribution rates are not changing

Rates for FY 2025 are the same as they were for FY 2024:

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

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

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Do you have new hires?

Be sure to follow [this streamlined procedure](#) for new hires. It explains how to identify whether a new employee is already a member of TRS and it provides a handout for brand new members.

- You can also find the procedure and related documents on the [Forms](#) page of our website (Employer Forms section).

New Independent Contractor requirements

Remember, TRS requirements for establishing **independent contractor** status are changing effective July 1, 2024.

- Our new IC webpage (<https://trs.mt.gov/trs-info/IndepContractorStatus>) summarizes the new requirements and includes links to important documents.

If you have questions about this memo, please give us a call!

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