



Montana Teachers’
Retirement System

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Horizons

Montana Teachers’ Retirement System
Member Newsletter

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Notes From the 2025 Legislative Session

The 69th Montana Legislature was generally successful for TRS. Here is a brief summary of some legislation relevant to TRS members. Each provision takes effect July 1, 2025, unless otherwise specified.



Rep. Marta Bertoglio (R) HD 75 presents HB 67 to the Senate State Administration Committee

TRS requested a housekeeping bill (HB 67) to clarify existing law and to expand certain provisions to the benefit of members. The bill, sponsored on TRS's behalf by Representative Marta Bertoglio of Clancy, was passed without amendment and signed by Governor Gianforte.

One new provision will allow school district teachers, teacher's aides, paraprofessionals, and administrators to receive service credit and/or salary credit for certain "extra duties" that involve student supervision, such as playground duty or study hall monitor. These duties are not educational or

instructional in nature and are not *on their own* reportable to TRS. For this reason, school districts that assigned them to existing TRS members usually did not report the extra duty service to any retirement system.

Starting July 1, 2025, employers who previously did not report such service will begin reporting it to TRS. This will help ensure their TRS members receive full service and salary credit for extra duties involving student supervision.

If you recently retired with TRS, you are probably aware that TRS requires a 120-day "break in service" before you may return to work in any position reportable to TRS while receiving monthly TRS benefit payments.

Under an existing exception, recently retired members may substitute teach up to 45 days during their 120-day break, subject to several rules and restrictions. HB 359 expands this exception so that recently retired members may either substitute teach or mentor newly hired teacher during their break in service.

Two other bills, HB 158 and HB 349, temporarily expand an existing exception allowing smaller school districts to fill critical vacancies with TRS retirees who had at least 27 years of creditable service at the time of their retirement. Under these limited

"emergency hire" provisions, qualifying retirees are not subject to any reduction in their monthly benefit or any limitation on their annual earnings.

- HB 158 increases the limit on such reemployment from 3 to 5 years in the retiree's lifetime and extends the sunset date to June 30, 2029.
- HB 349 adds a similar emergency-hire exception through June 30, 2031 for the Office of Public Instruction.

In the final days of the session, the Legislature also passed a major funding bill (HB 924) that contains provisions that could benefit TRS. (*Note: As of this writing, Governor Gianforte has not yet signed the bill into law.*)

One provision would create a pension reserve fund, into which the State of Montana would deposit \$335 million over the next two fiscal years. If a major economic crisis were to threaten the future financial stability of TRS and PERS, limited transfers could be made to the pensions from the reserve fund.

Another provision of HB 924 would raise employer contribution rates (*not* member rates) by 0.1% each year for 20 years, beginning July 1, 2027. This gradual increase would help to improve the funded status of the system.

- For updates, visit: bills.legmt.gov.

Are you concerned about market volatility?

Global markets have been on a roller coaster ride lately. However, the member contributions you have paid in to TRS are never exposed to the inherent risks of the stock market. They are kept safe and sound in your TRS member account.

Employer and state contributions to TRS are pooled and managed conservatively by the Montana Board of Investments (BOI). Short-term market fluctuations are normal and expected, and the BOI's long-term investment approach allows the pension funds to weather these ups and downs. TRS currently has more than \$5 billion in assets, which is enough to pay benefits for decades to come.

As mentioned in the article above, the Montana Legislature also passed a bill this session that would create a reserve fund to help TRS and PERS in the event of prolonged financial storms. Those funds may never be needed, but it's nice to know lawmakers have taken a proactive step to help Montana fulfill its obligation to provide a modest but stable retirement to career educators.

The bottom line: TRS is not in danger of failing, and we'll continue paying lifetime benefits to educators who have earned them.



An Update on the Improved TRS Website Currently in Development

In the Fall/Winter 2024 issue of Horizons newsletter, we announced that TRS was working on a new design for the public website (trs.mt.gov) that would make it easier to read and navigate, especially for users on mobile devices.

That work is still under way, although progress was slowed due to a staffing change and legislative priorities. The TRS Communications Team has begun to further refine the website's design and content, and we hope to complete all necessary work in time for a late summer rollout of the new, improved site.

"My TRS," the secure member portal, also will be made mobile-friendly

While the Communications Team is focused on the public website, the team that manages TRS information systems is simultaneously redesigning the look and feel of *My TRS* to make the application adjust to the user's screen size. The new design will have a cleaner, more modern look, with fewer background graphics, tables, and on-screen instructions.

The first phase of this work will affect the functions used by retirees and other benefit recipients, who comprise the majority of *My TRS* users.

The second phase will apply the same design concepts to functions used by active and inactive members (i.e., those not yet receiving benefit payments).

While we don't have a definitive rollout date for improvements to *My TRS*, we thought you would like to know we are working to make it easier to navigate, especially for those of you who prefer to log in on a smartphone or other mobile device.

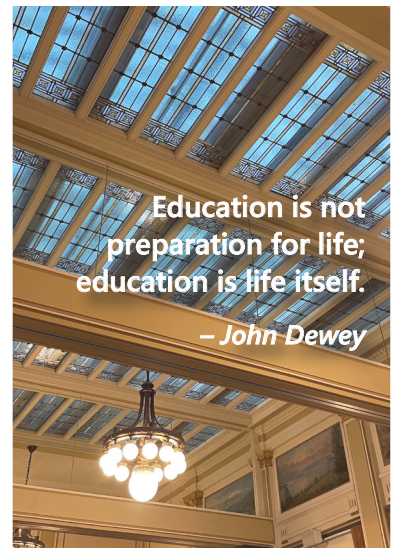
REMINDER: Keep Your Mailing Address and Beneficiaries Current!

Summer is a great time to log into *My TRS* and review the information currently on file with TRS, including your mailing address, phone number, and beneficiaries.

Active (and inactive) members who have not yet retired with TRS are able to change their beneficiary designations and update their mailing address online.

An up-to-date beneficiary designation is especially important for active and inactive members. If you should pass away before retiring, TRS would issue *at least* a refund of your member account balance to your primary beneficiary or beneficiaries. If you've had a recent life event, such as marriage, divorce, or birth of a child or grandchild, it is in your best interest to review your beneficiaries online and update them as needed.

Retired members and other monthly benefit recipients: If you need to file a change of address, or if you have questions about your beneficiaries (if applicable), please call TRS at 406-444-3134 during regular business hours.



Life can be stressful, and one way TRS can help is by providing great customer service to our members.

The last time we conducted a general satisfaction survey of active and retired members was 2020. Much has changed in the world since then, and we want know whether we're providing the level of service you deserve and expect.

To take the 2025 Member Survey: Visit trs.mt.gov and click the blue graphic, like the one at left. This will access the short survey, which should take just a minute or two to complete.

We truly value your input, and we thank you in advance!

Teachers' Retirement Board

Kari Elliott, Chair

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Public member, Whitefish

Dee Brown

Retired TRS member, Hungry Horse

Elliott Crump

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Daniel Trost

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Brian Youngren

Active TRS member, Ronan

Board members are appointed to 5-year terms by the Governor's office. To learn more or to apply for future openings, go to: gov.mt.gov/boards_appointments/

TRS Administration

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Tammy Rau

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Jim Malizia

Chief Legal Counsel

Nolan Brilz

Fiscal / Accounting Manager

John Noble

Information Systems Manager

Darla Fitzpatrick

Communications Manager

An organizational chart and staff directory are available at trs.mt.gov.

TRS Staff Updates

Former Chief Legal Counsel **Denise Pizzini** retired from TRS in December 2024. Her history with TRS extends back to 2007, when she began providing legal services to TRS as a Montana Department of Administration attorney before joining TRS permanently. Over her 16-year tenure as chief legal counsel, Denise provided invaluable guidance to the TRS Board, staff, employers, members, retirees, and many others. We were very sad to see her go, and her expertise in pension-related matters will be greatly missed.

To help fill Denise's shoes, TRS was fortunate to recruit another attorney with pension experience. **James (Jim) Malizia** joined TRS as Chief Legal Counsel in February 2025 after six years as an attorney with the Montana Public Employees' Retirement Administration (MPERA). Jim comes from a family of teachers and is excited to support Montana's educators into their well-earned retirement. Welcome to TRS, Jim!

Alexis (Lexi) Newcomer joined TRS as a Communications Specialist in March 2025, replacing Jen Van Syckle, who left TRS for a position in the private sector. Lexi, a Great Falls native, came to TRS with technical skills and a range of relevant experience from prior positions with other State agencies and nonprofit organizations. As the daughter of a public school teacher herself, she is eager to serve teachers across Montana in her new role with TRS. Welcome, Lexi!

Natalie Chamberlain, TRS Retired Payroll Supervisor, recently received a service pin for 20 years of employment with the State of Montana. Congratulations, Natalie!

Interested in Following TRS Administrative Rule Changes?

The Montana Administrative Procedure Act (Title 2, Ch. 4, MCA) requires that all state administrative agencies, including TRS, maintain a list of persons who have asked to be notified of any proposed changes to TRS Administrative Rules.

If you wish to be placed on the TRS list of interested persons, submit a request to TRSoutreach@mt.gov.

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