



Plan Highlights

Teachers' Retirement System Supplemental Savings Plan (SSP)

Saving for the future is important, and the SSP can help you **Bring More** to your retirement savings strategy. This flyer is designed to help you understand the Plan provisions.

Eligibility

Active TRS members who are full-time or part-time contractual employees are eligible for the SSP. However, eligible TRS members can participate in the SSP only after their employer formally agrees to participate in the SSP. All retired and inactive TRS members are not eligible for the SSP.

Automatic Enrollment

Automatic enrollment is an easy and convenient way to begin contributing to the SSP. Active TRS members who are full-time or part-time contractual employees **first employed** in a TRS-covered position on or after January 1, 2023, and employed by an SSP participating employer will be automatically enrolled in the SSP at 3% of their pre-tax compensation unless they choose to opt out prior to their automatic enrollment effective date. Members who are automatically enrolled in the SSP will have their contributions invested in the Target Date Retirement Fund closest to their expected retirement date at age 65. Members receive instructions by mail on their enrollment options in advance of their automatic enrollment effective date.

Contributions

You can elect the amount you want to contribute per paycheck to your SSP account (in whole dollar increments or in whole percentage increments of your pre-tax compensation). You must contribute a minimum of \$30 per pay period on a pre-tax and/or Roth after-tax basis if you choose to contribute in whole dollar increments.

SSP contributions applicable to all Participating Employers

Your pre-tax and/or Roth after-tax contribution elections will apply to all eligible compensation across all participating employers. This means that SSP participants working for multiple employers will have their contribution election deducted by each eligible employer. For example, a participant working for 2 employers that have adopted the SSP, who elects to contribute \$30 per pay period will see that amount deducted by both employers for a total of \$60 per pay period. Further, if you are automatically enrolled in the SSP and contributing the 3% automatic pre-tax contribution and are then hired as a TRS-covered full-time or part-time contractual employee by a second employer that has adopted the SSP, the 3% automatic contribution election will automatically be applied with respect to employment at the second employer.

If you work for multiple employers, please consider carefully the amount you want to contribute in total across all employers.

Catch-up contributions

- Age 50+ Catch-up – available starting the calendar year you turn 50 years of age.

- Special Catch-up – available in the three years prior to the year you reach Normal Retirement Age.

Both catch-up provisions cannot be used during the same calendar year. You must use the catch-up provision that yields the higher contribution limit. For current IRS limits on catch-up contributions, go to www.voya.com/IRSlimits.

Rollovers

The Plan does accept pre-tax and Roth after-tax rollover balances from eligible retirement savings plans. You may want to seek the help of a financial or tax advisor prior to requesting a rollover.

Beneficiary designation

Designate and change your beneficiary information online anytime at trsilssp.voya.com.

Vesting

Vesting means ownership of the money in your account. You're always 100% vested in your own contributions, employer matching* and non-elective contributions, any rollover contributions, and any investment earnings on those contributions.

**Members who elect to withdraw their automatic contributions through a permissible withdrawal will forfeit any associated employer matching contributions.*

Plan fees

To cover plan-related expenses such as record keeping, member education, and administrative professional services, an annual, flat-dollar fee of \$100, referred to as the Plan Administrative Fee, will be assessed to each SSP account, in addition to investment option fees and expenses. The Plan Administrative Fee will be assessed on a quarterly basis (\$25/quarter) and will be visible to you through the SSP participant website as part of your transaction history as well as on your account statements.

Withdrawal options

The following types of withdrawals are available through the SSP:

- Rollover Source
- Age 59½
- Unforseeable Emergency
- Required Minimum Distribution
- Termination/Installment
- Partial Termination
- Military Leave
- Permissible Withdrawal**

*** Only available to automatic enrollment participants within 90 days of their first contribution.*

Withdrawals may be subject to ordinary income tax.



Local TRS SSP representatives¹

Eligible members have access to Local TRS SSP representatives to assist with a variety of services to help you meet your retirement needs.

Northern Illinois
Tonya Coleman
(312) 342-5408

Tonya.Coleman@voya.com

Western/Metro East Illinois
Stacey Russell
(217) 502-9711

Stacey.Russell@voya.com

Eastern/Southern Illinois
Terri Bailey

(217) 306-2455

Terri.Bailey@voya.com

To schedule a virtual appointment, go to:
<https://trssp457b.timetap.com> and follow the prompts.

Account access

- Access your account and retirement planning information online at **trssp.voya.com**.
- Access and manage your account on-the-go. Search “Voya Retire” in your favorite app store.
- Call the TRS SSP Service Center at **844-877-4572 (844-TRS-457B) (TDD: 800.579.5708)**. Associates are available Monday through Friday, 7 a.m. to 7 p.m. CT, excluding stock market holidays.

Investment options

You should consider the investment objectives, risks, performance, charges and expenses of the investment options offered through the SSP carefully before investing. The fund prospectuses and information booklet containing this and other information can be found online, by contacting your local TRS SSP representatives, or through the TRS SSP Service Center at **844-877-4572 (844-TRS-457B)**. Please read the information carefully before investing.

Stability of Principal

- MissionSquare Plus Fund R10
- Vanguard Federal Money Market

(You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.)

Learn more

For more details on all of the Plan’s benefits, investment education resources, and features including videos, articles, newsletters and savings calculators, visit the participant website at **trssp.voya.com**.

This guide is provided for informational purposes only and is not a recommendation or legal, tax or investment advice. It provides only a summary of certain SSP provisions. For a complete description of the SSP, please refer to the SSP Plan document. You are responsible for any losses that result from your SSP investment choices. TRS and your employer are not responsible for any such losses. It is your responsibility to monitor the performance of the investment options you select. TRS and your employer are not authorized to give you investment advice, and neither is Voya. You should seek advice from your own financial advisor with respect to your SSP investments. If you are automatically enrolled in the SSP, you will be deemed to have given a direction to invest your SSP account in the Target Date Fund closest to your expected retirement date at age 65 based on your date of birth.

¹ Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax or investment advice. Local Plan Service Representatives are registered representatives of Voya Financial Advisors, Inc., member SIPC.

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Bonds

- PIMCO Income Fund, Instl
- BlackRock U.S. Debt Index Fund, F
- PGIM High Yield Fund, R6
- Garcia Hamilton ESG Core Bond Fund

Large Blend

- BlackRock Equity Index Fund, F

Small/Mid/Specialty

- BlackRock Mid Capitalization Equity Index Fund, F
- BlackRock Russell 2000® Index Fund, F
- Vanguard Real Estate Index Fund, Admiral

Global/International

- BlackRock MSCI ACWI ex-U.S. Index Fund, F
- BlackRock MSCI ACWI ESG Focus Index Fund, F

Target Date Funds

- BlackRock LifePath® Index Retirement
- BlackRock LifePath® Index 2025
- BlackRock LifePath® Index 2030
- BlackRock LifePath® Index 2035
- BlackRock LifePath® Index 2040
- BlackRock LifePath® Index 2045
- BlackRock LifePath® Index 2050
- BlackRock LifePath® Index 2055
- BlackRock LifePath® Index 2060
- BlackRock LifePath® Index 2065

There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. The “target date” is the approximate date when you plan to start withdrawing your money. When your target date is reached, you may have more or less than the original amount invested. For each target date Portfolio, until the day prior to its Target Date, the Portfolio will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each Portfolio’s designation Target Year. Prior to choosing a Target Date Portfolio, investors are strongly encouraged to review and understand the Portfolio’s objectives and its composition of stocks and bonds, and how the asset allocation will change over time as the target date nears. No two investors are alike and one should not assume that just because they intend to retire in the year corresponding to the Target Date that that specific Portfolio is appropriate and suitable to their risk tolerance. It is recommended that an investor consider carefully the possibility of capital loss in each of the target date Portfolios, the likelihood and magnitude of which will be dependent upon the Portfolio’s asset allocation. On the Target Date, the portfolio will seek to provide a combination of total return and stability of principal.

Stocks are more volatile than bonds, and portfolios with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small and midcap stocks may be more volatile than large cap stocks. Investing in bonds also entails credit risk and interest rate risk.



Investment options

Everyone has a different approach to investing. That’s why the TRS Supplemental Savings Plan (SSP) has a range of options to fit your level of investment experience, knowledge and interest. Each of the options can help you achieve your retirement goals.

SSP core investments¹

Create your own diversified mix of asset classes from a variety of core funds that you think will best fit your time horizon and risk tolerance, and then manage your portfolio of funds over time.

The chart below details the SSP’s available core investment options, including each investment option’s expense ratio.

Core Funds	Ticker/CUSIP Symbol	Investment Category	Expense Ratio
MissionSquare Plus Fund R10	92208J709	Stability of Principal	0.52%
Vanguard Federal Money Market	VMFXX	Stability of Principal	0.11%
PIMCO Income Fund*, Instl	PIMIX	Bonds	0.51%
BlackRock U.S. Debt Index Fund, F	06739V544	Bonds	0.03%
PGIM High Yield Fund, R6	PHYQX	Bonds	0.38%
Garcia Hamilton ESG Core Bond Fund	364845107	Bonds	0.35%
BlackRock Equity Index Fund, F	06739T663	Large Blend	0.01%
BlackRock Mid Capitalization Equity Index Fund, F	06739Q412	Small/Mid/Specialty	0.01%
BlackRock Russell 2000® Index Fund, F	06739Q271	Small/Mid/Specialty	0.02%
Vanguard Real Estate Index Fund, Admiral	VGSLX	Small/Mid/Specialty	0.12%
BlackRock MSCI ACWI ex-U.S. Index Fund, F	06739T788	Global/International	0.06%
BlackRock MSCI ACWI ESG Focus Index Fund, F	09259D712	Global/International	0.07%

As of September 30, 2022

* This is the adjusted expense ratio which represents the portion of fees investors pay directly to the fund manager for investment management services. This fee excludes other investment expenses (i.e., interest expense from borrowing) incurred through investment transactions.

SSP target date funds²

These funds are a pre-diversified mix of investments managed by a professional fund manager who automatically adjusts the risk and return exposure of the fund as investors get closer to their target retirement date. You choose the fund with the date closest to when you will be age 65 or plan to retire.

The chart below details the SSP's target date fund options, including each option's expense ratio.

Birth Year	Target Date Retirement Fund	Investment category	Expense Ratio
Before 1958	BlackRock LifePath® Index Retirement	Target Date	0.09%
1/1/1958 – 12/31/1962	BlackRock LifePath® Index 2025	Target Date	0.09%
1/1/1963 – 12/31/1967	BlackRock LifePath® Index 2030	Target Date	0.09%
1/1/1968 – 12/31/1972	BlackRock LifePath® Index 2035	Target Date	0.09%
1/1/1973 – 12/31/1977	BlackRock LifePath® Index 2040	Target Date	0.09%
1/1/1978 – 12/31/1982	BlackRock LifePath® Index 2045	Target Date	0.09%
1/1/1983 – 12/31/1987	BlackRock LifePath® Index 2050	Target Date	0.09%
1/1/1988 – 12/31/1992	BlackRock LifePath® Index 2055	Target Date	0.09%
1/1/1993 – 12/31/1997	BlackRock LifePath® Index 2060	Target Date	0.09%
After 12/31/1997	BlackRock LifePath® Index 2065	Target Date	0.09%

*You should consider the investment objectives, risks, performance, charges and expenses of the investment options offered through the SSP carefully before investing. The fund prospectuses and information booklet containing this and other information can be found online at trsilssp.voya.com, by contacting your local TRS SSP representatives, or through the TRS SSP Service Center at **844-877-4572 (844-TRS-457B)**. Please read the information carefully before investing.*

You are responsible for any losses that result from your investment choices. TRS and your employer are not responsible for any such losses. It is your responsibility to monitor the performance of the investment options you select. TRS and your employer are not authorized to give you investment advice, and neither is Voya. You should seek advice from your own financial advisor with respect to your investment elections.



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¹ Carefully review the allocations, objectives, risks, charges and expenses of the funds. Also consider other factors, such as your age, risk tolerance, other investments and planned withdrawals. Remember, investment values and returns will fluctuate over time.

Diversification does not ensure a profit or protect against loss in declining markets. All investing involves risks, such as fixed income (interest rate), default, small cap, international and sector—including the possible loss of principal.

² There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the Fund name refers to the approximate year (the target date) when an investor in the Fund would retire and leave the work force. The Fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date.

Stocks are more volatile than bonds, and portfolios with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small and midcap stocks may be more volatile than large cap stocks. Investing in bonds also entails credit risk and interest rate risk.

³ **IMPORTANT: The projections or other information generated by Morningstar® Retirement ManagerSM regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results (including investment results) and are not guarantees of future results. Results may vary with each use and over time.**

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