

Wellness Council Webinar

February 2023



[/WFHTN](#)



[@WorkingForAHealthierTN](#)



[@wfhtn](#)

Encouraging and enabling state employees to lead healthier lives

Today's Agenda

WFHTN Team Update

Guest Speaker: RetireReadyTN

Quarterly Activity List

What's New?

Wellness Council Spotlights

Upcoming Schedule

New WFHTN Wellness Coordinator

**KRISTINA GIARD-
BRADFORD**



Guest Speaker



**Drew Freeman,
RetireReadyTN**

Healthy Habits for Retirement Readiness

Working for a Healthier TN Wellness Council Webinar





What we will cover

- What is RetireReadyTN?
- TCRS and the Deferred Compensation Plans
- Retirement Plan Designs
- Healthy Habits for Retirement
- Retirement Readiness Resources
- Employee onboarding and offboarding





What is RetireReadyTN?



We strive to empower public employees to take actionable steps toward preparing for the future.



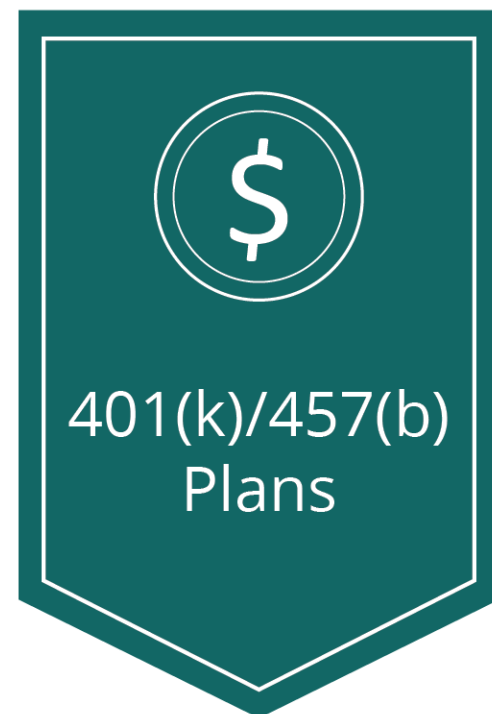
Tennessee Consolidated Retirement System (TCRS)



- TCRS is a defined benefit plan providing a lifetime retirement benefit, survivor and disability benefits for members and beneficiaries
- After vesting, a member becomes eligible to receive a monthly retirement benefit upon reaching the age and/or service requirement
- Benefits are calculated with a set formula



The 401(k) and 457(b) Plans



- Amount available in retirement is based on contributions, plus any accumulated earnings
- Members are immediately vested in the 401(k) and 457(b) plans
- Members select their investment options based on their individual goals, risk tolerance, and timeline
 - Age-based target date funds are the default investment option for participants who have not made a selection
- Upon terminating employment or retiring, an employee may leave the account balance in the plan, roll it over to another qualified plan, or begin taking distributions
- If the member withdraws money from the 401(k) account balance prior to age 59 ½, they may be subject to a 10% early distribution tax



Retirement Plan Designs

Legacy Plan

Full-time state employees hired prior to July 1, 2014, are members of the Legacy Plan as a condition of employment unless the employee lost membership in the Legacy Plan

[Legacy Plan Overview](#)

Hybrid Plan

Full-time state employees hired on or after July 1, 2014, are members of the Hybrid Retirement Plan as a condition of employment if they have not maintained membership in the TCRS Legacy Plan based on previous service as a state employee, higher education employee or teacher prior to July 1, 2014

[Hybrid Plan Overview](#)



Healthy Habits for Retirement Readiness

- Register your accounts online
- Access your accounts regularly
- Review beneficiary designations
- Make changes to account contributions and investments when appropriate
- Take advantage of educational resources
- Apply for retirement as soon as you become eligible



Mailed information and online account access for new employees

- RetireReadyTN Welcome Letter
 - Retirement Plan Overview
- 401(k) Enrollment Notification Letter
 - Instructions for how to access and manage your 401(k) account
- Online access to your separate TCRS and 401(k)/457(b) accounts is available 24/7 at RetireReadyTN.gov.

The composite image displays three key components of the RetireReadyTN program for new employees:

- Top Left:** A "RETIRE READY" welcome letter from the Tennessee Department of Treasury. It includes fields for employee information and provides instructions for accessing the program.
- Top Right:** An enrollment notification letter for the State of Tennessee 401(k) Plan, dated January 6, 2017. It details the automatic enrollment process and provides contact information for account access.
- Bottom:** A website banner for RetireReadyTN with the headline "Discover RetireReadyTN!". The banner features scenic images of Tennessee and the text: "We want to help you achieve a healthy, happy, and secure future, no matter where your retirement dreams take you." Below the banner are two buttons: "Login to your 401(k)/457 accounts" and "Login to TCRS Self-Service".



Beneficiary Designations

- Update your beneficiaries for any TCRS, 401(k), and 457(b) accounts by logging in at RetireReadyTN.gov
- You must select beneficiary(s) for your TCRS and 401(k) plans separately, even if designating the same beneficiary for all plans
- You may select multiple beneficiaries for each account
- For more information about TCRS benefits for beneficiaries, review the *TCRS Selecting a Beneficiary Guide* at RetireReadyTN.gov
- If you have not made an election, your estate will be named as the beneficiary.
- Beneficiary(s) will not automatically be changed in the event of a birth, marriage, divorce, and death, or other change in circumstance





Retirement Readiness Education



- RetireReadyTN offers retirement readiness education to all members at any stage
- Retirement counseling services are available to a member who is within three years of retirement.
- Meet with a local RetireReadyTN Plan Advisor for assistance with retirement planning or to discuss other financial planning needs
- These services are provided to members at no additional fee



Retirement Readiness Review

- Take advantage of retirement readiness education at all stages of your career.
- With your local RetireReadyTN Plan Advisor, you can review:
 - Your retirement plans, including TCRS, and 401(k) accounts
 - How much of your working income you'll need to replace
 - Your personal retirement goals and planned retirement age
 - Whether your savings and investment choices are in line with your goals
 - Financial planning and budgeting






Retirement Counseling

Members within three years of retirement can schedule a retirement counseling session to:

- Determine the total income you will need in retirement
- Review benefit estimate and annuity options from TCRS and Social Security
- Review 401(k) and 457(b) balances, investments, and retirement income options
- Discuss how to execute your retirement plan



A program of the Tennessee Treasury Department | David H. Lillard, Jr., Treasurer

RETIREMENT CHECKLIST

When the time comes to retire, we want you to be ready. Make the most of your retirement by taking steps to plan for it now. This checklist will help you navigate the process from start to finish.

Within 3 Years of Retirement

- ✓ Schedule a counseling meeting with a RetireReadyTN Plan Advisor and request a benefit estimate by calling (800) 922-7772. During a counseling session you will:
 - Review your TCRS benefit estimate, benefit payment options, and employment history
 - Review your 401(k)/457(b) account balances, investment choices, and retirement income options
 - Discuss Social Security options
 - Discuss how to execute your retirement plan

Be sure to review your TCRS service record periodically by logging into Self-Service at MyTCRS.com and reviewing your Member Annual Statement. The Member Annual Statement provides an estimated benefit at service and age eligibility. If you believe you may be entitled to establish creditable service for any prior and/or missing service, such as previously withdrawn service or military service, contact RetireReadyTN at your earliest convenience. While some types of service may be established without charge, others require payment of contributions and interest.

- ✓ Create a monthly retirement budget
 - Determine when and how to begin drawing income from your 401(k)/457(b) accounts and any other outside retirement accounts.
 - Decide the TCRS benefit payment option that will best suit your needs. Benefit plan descriptions will be included in your benefit estimate.
 - Determine how much monthly income you will rely upon in retirement based on your TCRS benefit, 401(k)/457(b) account balances, Social Security, and any other outside sources.
 - Track your expenses to ensure your retirement income will support your chosen lifestyle.
- ✓ Consider your eligibility for 401(k)/457(b) Catch-Up Contributions
 - Members age 50 and over at the end of the calendar year may make additional contributions above the annual contribution limit. For more information on catch-up contribution limits, visit IRS.gov.



Schedule a meeting with a RetireReadyTN Plan Advisor

- Retirement readiness reviews may be scheduled at RetireReadyTN.gov or by calling RetireReadyTN at 800-922-7772

Schedule a virtual meeting with your RetireReadyTN Plan Advisor today by selecting your location.



West TN Middle TN East TN

[Schedule a meeting](#) [Schedule a meeting](#) [Schedule a meeting](#)

- Retirement counseling meetings may be requested by calling 800-922-7772 and are typically scheduled approximately 60 days after your benefit estimate is ordered



New Employee Onboarding

- Educational resources for your employees are available on the for Employers page at RetireReadyTN.gov



Hybrid Retirement Plan Information for General State & Higher Education Employees hired on or after July 1, 2014

RetireReadyTN is the state's retirement program, combining the strengths of a defined benefit plan provided by the Tennessee Consolidated Retirement System (TCRS), the State of Tennessee 401(k) plan through services provided by Empower Retirement, and retirement readiness education. We strive to empower public employees to take actionable steps toward preparing for the future.

Full-time state and higher education employees hired on or after July 1, 2014 are members of the Hybrid Retirement Plan for State Employees and Teachers ("Hybrid Plan") as a condition of employment.

About Tennessee Consolidated Retirement System (TCRS)

- TCRS provides a lifetime monthly benefit at retirement once eligibility has been met.
- Higher education and general state employees become vested in TCRS upon completing at least 5 years of creditable service with a TCRS-covered employer.
- Vested members are eligible for an unreduced monthly retirement benefit at age 65 or based on the rule "Rule of 90" (years of service + age = 90 or greater).
- Benefits are calculated based on the member's years of creditable service, age, the benefit accrual factor, and average final compensation (AFC). AFC is the average of the highest five consecutive years of compensation.

Benefit Calculation Example for member age 60	
Accrual Factor	1.00%
Average Final Compensation ¹	x \$30,000
Years of Creditable Service	x 30
Annual Benefit	= \$9,000
	+ 12
Regular Monthly Benefit	= \$750.00

This hypothetical example assumes a general state/higher education employee, and an eligible member in the Hybrid Plan, is retiring at age 60.

About the 401(k)

- The amount a member has available in retirement is based on contributions, plus accumulated earnings (if any), to the member's account.
- Members are immediately vested in the 401(k). Upon terminating employment or retiring, an employee may leave the account balance in the plan, roll it over to another qualified plan, or begin taking distributions.²
- Members select their investment options based on their individual goals, risk tolerance, and timeline.
- State and higher education employees are eligible for a dollar-to-dollar match up to \$50 each month.

¹The IRS limits the maximum amount of compensation that may be recognized for retirement purposes. Annual limits are published at irs.gov.
²If the member withdraws money from the 401(k) account balance prior to age 59 ½, they may be subject to an early distribution tax.



Legacy Retirement Plan Information for General State & Higher Education Employees hired before July 1, 2014

RetireReadyTN is the state's retirement program, combining the strengths of a defined benefit plan provided by the Tennessee Consolidated Retirement System (TCRS), the State of Tennessee 401(k) plan through services provided by Empower Retirement, and retirement readiness education. We strive to empower public employees to take actionable steps toward preparing for the future.

Full-time state and higher education employees hired prior to July 1, 2014 are members of the Legacy Plan for State and Higher Education ("Legacy Plan") as a condition of employment.

About Tennessee Consolidated Retirement System (TCRS)

- TCRS provides a lifetime monthly benefit at retirement once eligibility has been met.
- General state and higher education employees become vested in TCRS upon completing at least 5 years of creditable service with a TCRS-covered employer.
- Vested members are eligible for an unreduced monthly retirement benefit at age 60 or with 30 years of creditable service.
- Benefits are calculated based on the member's years of creditable service, average final compensation (AFC), age, and the benefit accrual factor. AFC is the average of the highest five consecutive years of compensation.

Benefit Calculation Example for member age 60	
Accrual Factor ¹	1.575%
Average Final Compensation ²	x \$30,000
Years of Creditable Service	x 30
Annual Benefit	= \$14,175
	+ 12
Regular Monthly Benefit	= \$1,181.25

This hypothetical example assumes a general state/higher education employee, and an eligible member in the Legacy Plan, is retiring at age 60.

About the 401(k)

- State and higher education employees participate in the State 401(k) plan on a voluntary basis and qualify for a dollar-for-dollar match up to \$50 each month.
- The amount a member has available in retirement is based on contributions, plus accumulated earnings (if any), to the member's account.

¹General State and Higher Education Employees receive a 5% Benefits Improvement Percentage (BIP), which raises the Accrual Factor from 1.5% to 1.575%. The BIP does not apply to members of the General Assembly, State Judges, and any superseded plans.
²The IRS limits the maximum amount of compensation that may be recognized for retirement purposes. Annual limits are published at irs.gov.



RETIRE  **READY**
TENNESSEE'S RETIREMENT PROGRAM

The Hybrid Plan for State and Higher Education Employees and K-12 Teachers

New Employee Orientation

▶ || ⏩ ⚙️ □



Employee Offboarding

- Members are required to apply for TCRS retirement online with limited exceptions
- Members can apply online via TCRS Member Self-Service at MyTCRS.com
- Service Retirement Eligibility
 - Legacy Plan: 30 years of service or age 60 and vested
 - Hybrid Plan: Age 65 or Rule of 90 (service + salary = 90)
- Remind members separating from service before retirement to apply as soon as they become eligible. TCRS can only backdate applications up to 150 days.



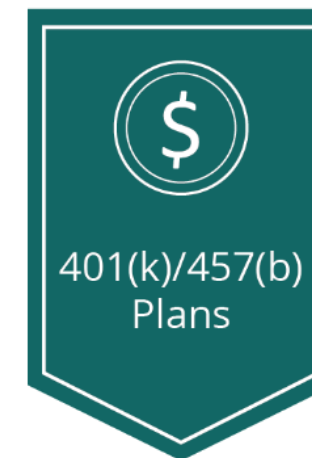
Be aware of Marketing Contacts Referencing TCRS

- People nearing retirement are attractive to marketing firms that get a fee for referrals to businesses offering retirement products
- When contacting our members, these marketing firms often reference your future TCRS retirement benefits
- Protect yourself against companies that may be looking to profit for their services



Take Action to be Retire Ready!

- Log into your accounts at RetireReadyTN.gov
- Review your beneficiaries for TCRS, 401(k) and 457(b) accounts, and make updates as needed
- Check your Lifetime Income Score and review your TCRS Member Annual Statement
- If you are in the Legacy Plan and don't already have a 401(k) or 457(b) account, consider enrolling
- Evaluate your 401(k) and/or 457(b) contributions
- Schedule a Retirement Readiness review with a RetireReadyTN Plan Advisor





Stay connected to your retirement plans



www.RetireReadyTN.gov



(800) 922-7772

Monday - Friday from
8 a.m. - 7 p.m. CST



@RetireReadyTN



Disclaimer

TCRS benefit projections and estimates are not binding on the State, TCRS, nor any participating employer and do not constitute a guarantee of benefits. While based upon data provided on your TCRS Member Annual Statement, TCRS benefit projections incorporated into the Empower Participant Experience may differ from those on your Member Annual Statement due to inflation, changes in projected service and salary, or other factors. The actual benefit you may be entitled to receive upon retirement can only be known and officially calculated when you retire. The information provided by the Empower Participant Experience is intended to serve as an educational tool and is for informational purposes only. Plan provisions will prevail.

We cannot guarantee that you will meet any of your goals. The estimated retirement income and the interactive calculators are made available to you as educational tools for your independent use and should not be relied on as a primary basis for your decisions regarding retirement, investment, estate or tax planning.

All charts, graphs and examples in these tools are hypothetical and for illustrative purposes only. Numerous factors make the calculations uncertain, such as the use of assumptions about historical returns and inflation as well as data from you and third-party providers. These tools help you see which factors you may want to consider in making retirement decisions, and they illustrate the relative impact of various factors on the estimated retirement outcome. We cannot and do not guarantee the accuracy of the results or their applicability to your individual circumstances.

All investing is subject to risk, including the possible loss of the money you invest. Past performance is no guarantee of future results.

The state of Tennessee and its employees are not authorized to provide legal, financial or tax advice. You should consult your personal advisers prior to making any retirement, investment, estate or tax planning decisions. For additional information about your RetireReadyTN plan, please visit www.RetireReadyTN.gov or call 800-922-7772.

2023 Celebration Poll Results



Quarterly Activity List

February Suggestions

Share information related to:

- *American Heart Month*
 - **Wear Red Day** (Friday, Feb. 3)
 - **Daily Tips to Stay Active**
 - **How to Add Flavor with Herbs & Spices** (9 minutes)
from American Heart Association
- **Here4TN resources** for *Relationship Wellness Month*



February Suggestions

Activities and webinars to promote:

- Participate in our **21 Days to a Healthy Heart Challenge** from Feb. 8-28. Three participants chosen at random will win a prize!
- Host or promote and join our **Livestream Walking Workout** on Thursday, Feb. 16 from 1-1:15 p.m. CT.
- Create a sweet treat using one of our **Dessert Recipes**. Send photos to WFHT.TN@tn.gov.



What's New?

New YouTube Videos






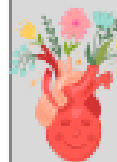






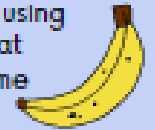

Black Bean Brownies Taste Test with Natalie

Meal Planning Tips with Morgan



February Wellness Calendar & Virtual Events

WORKING FOR A HEALTHIER TN GET YOUR HEART FIT THIS FEBRUARY   

WEEK	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
February 1-3	For additional details on these offerings, please visit www.tn.gov/wfhtn/challenges/wellness-events.html		 Join our 21 Days to a Healthier Heart Challenge by Feb. 9!	Take a Fitness Break with DCS from 11-11:15 a.m. (Calendar invite)	Wear red & encourage others to do the same to help raise awareness about heart disease!
February 6-10	Want to save money and eat healthier meals? Try meal planning! Morgan offers practical tips to help you get started.	 How Much Do You Know About Fats & Oils? Find out at 10:30-10:45 a.m. (Calendar invite)	Looking for a different twist on a favorite soup? Try this "Healthified" Broccoli Cheddar Soup. 	Give your mind a refresh with TDOE's Meditation Break from 11:15-11:30 a.m. (Calendar invite)	 Join Yoga: Core & More from 12:15-12:45 p.m. (Calendar invite)
February 13-17	Meet our newest team member, Kristina Giard-Bradford!	Work out your brain! Complete this Wellness Word Scramble for International Brain Teaser Month. 	Join Meditation with Nat to give your mind a break from 11:30 a.m. - 12 p.m. (Calendar invite)	Join our Livestream Walking Workout to Music from 1-1:15 p.m.! (Calendar invite) 	Satisfy your sweet tooth with a dip that's typically savory. Try this Chocolate Hummus recipe.
February 20-24	Check out these Here4TN resources for Relationship Wellness Month to help you understand how to make them better, when to end them & more.	Try this new live, virtual Tuesday Dance Break at 11:45 a.m. that's fun for all fitness levels!  (Calendar invite)	Yoga for All is relaxing for all fitness levels. Join us from 12-12:15 p.m. (Calendar invite)	It's National Banana Bread Day! Try using half whole wheat flour to add some fiber. 	Learn how to keep your heart healthy in this live webinar, Pumped for Heart Health from 10-10:45 a.m. (Calendar invite)
February 27-28	 Join Yoga for All (with Sophia) from 12-12:15 p.m. (Calendar invite)	There are steps you can take now to treat high blood pressure & reduce your risk for a stroke, heart attack, heart failure & kidney failure.	Please note: All times listed are in the Central time zone.		

WORKING FOR A HEALTHIER TN

UPCOMING EVENTS

FEBRUARY 2023

WORKOUTS

YOGA FOR ALL (WITH SOPHIA)
Mondays from 12-12:15 p.m.
[Link to join.](#) [Calendar invite.](#)

DANCE BREAK
Tuesdays from 11:45 a.m.-12 p.m.
[Link to join.](#) [Calendar invite.](#)

DHS 10-MINUTE FITNESS BREAK
Wednesdays from 11-11:10 a.m.
[Link to join.](#) [Calendar invite.](#)

LIVESTREAM WALKING WORKOUT
Thursday, Feb. 16 from 1-1:15 p.m.
[Link to join.](#) [Calendar invite.](#)

YOGA FOR ALL
Wednesdays from 12-12:15 p.m.
[Link to join.](#) [Calendar invite.](#)

DCS FITNESS BREAK
Thursdays from 11-11:15 a.m.
[Link to join.](#) [Calendar invite.](#)

YOGA: CORE & MORE
Fridays from 12:15-12:45 p.m.
[Link to join.](#) [Calendar invite.](#)



CHALLENGE

21 DAYS TO A HEALTHIER HEART
Feb. 8-28
Are you aware of just how powerful YOU are? Preventive power lies with real changes to your lifestyle, which can reduce the risk for heart disease by as much as 80 percent.

Sign up for the optional Microsoft Teams chat and/or challenge communications by Thursday, Feb. 9. You can also access the challenge calendar to participate on your own time.



WEBINARS & ACTIVITIES

HOW MUCH DO YOU KNOW ABOUT FATS AND OILS?
Tuesday, Feb. 7 from 10:30-10:45 a.m.
[Link to join.](#) [Calendar invite.](#)

MEDITATION WITH NAT
Wednesday, Feb. 15 from 11:30 a.m. - 12 p.m.
[Link to join.](#) [Calendar invite.](#)

PUMPED FOR HEART HEALTH
Friday, Feb. 24 from 10-10:45 a.m.
[Link to join.](#) [Calendar invite.](#)

TDOE MEDITATION BREAK
Thursdays from 11:15-11:30 a.m.
[Link to join.](#) [Calendar invite.](#)


Please note: All times are listed in Central time zone.


For more information about these events, visit www.tn.gov/wfhtn/challenges/wellness-events.html

Social Media Shoutouts




 workingforahealthiertn

 workingforahealthiertn Some days are busier than others, but finding a few minutes to stretch can leave you feeling refreshed! Wellness Coordinator Kristina Giard-Bradford and Assistant Director of Population Health Kayla Livesay squeezed in some stretches during a recent meeting.





What activity will you do with a friend, family member, coworker or pet for week three of the Find YOUR Fitness Challenge?

#FitnessChallenge #EmployeeWellness #StretchBreak

19h


 View hidden comments

These comments were hidden because they may be misleading, offensive or spam. People can still tap to view them.

7 likes

19 HOURS AGO

 Add a comment... [Post](#)



Wellness Council Spotlights

New Year, New Recipes

Labor & Workforce Development



Friday Well-Being Breaks

Finance & Administration

Friday Well-Being Breaks

Brought to you by the F&A Wellness Council



Makeover My Heart
Friday, Feb. 10
11:30 a.m. – 12 p.m. CT



Take the Pressure Off
Friday, Feb. 24
11:30 a.m. – 12 p.m. CT

Upcoming Schedule



March Wellness Council Webinar

Thursday, March 2 from 9-9:45 a.m. CT

Quarter 3 Activities

We encourage you to contact your Wellness Coordinator for assistance with planning and tracking.

For our full virtual event list, please visit

<https://www.tn.gov/wfhtn/challenges/wellness-events.html>

Your Updates!



WHAT'S
GOING
ON?

Questions





Follow Us on Social Media!



[/WFHTN](#)



[@WorkingForAHealthierTN](#)



[/@WFHTN](#)