

Retirement

OUTLOOK

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Did you know DRS has a [Facebook page](#)? If not, take a few minutes to visit. It's a great way to follow what's going on with state pension news.

Regular posts include DRS news updates, tips on retirement planning, understanding your pension benefits, and strategies to make or meet your retirement goals. We share useful information from organizations dedicated to financial literacy and saving, as well as recognized leaders in retirement research, such as the Boston College Center for Retirement Research. If you're a fan of the *Retirement Outlook*, you'll find each new issue announced on Facebook as well.

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It's easy to get started – with just a few clicks you can sign up for updates on a variety of topics including news and announcements and legislation impacting retirement benefits.

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DRS website has the latest versions of publications

While printed materials can become outdated quickly, keep in mind that the latest versions of all DRS publications and forms are available on the [DRS website](#).

No court decision yet on gain sharing, UCOLA cases

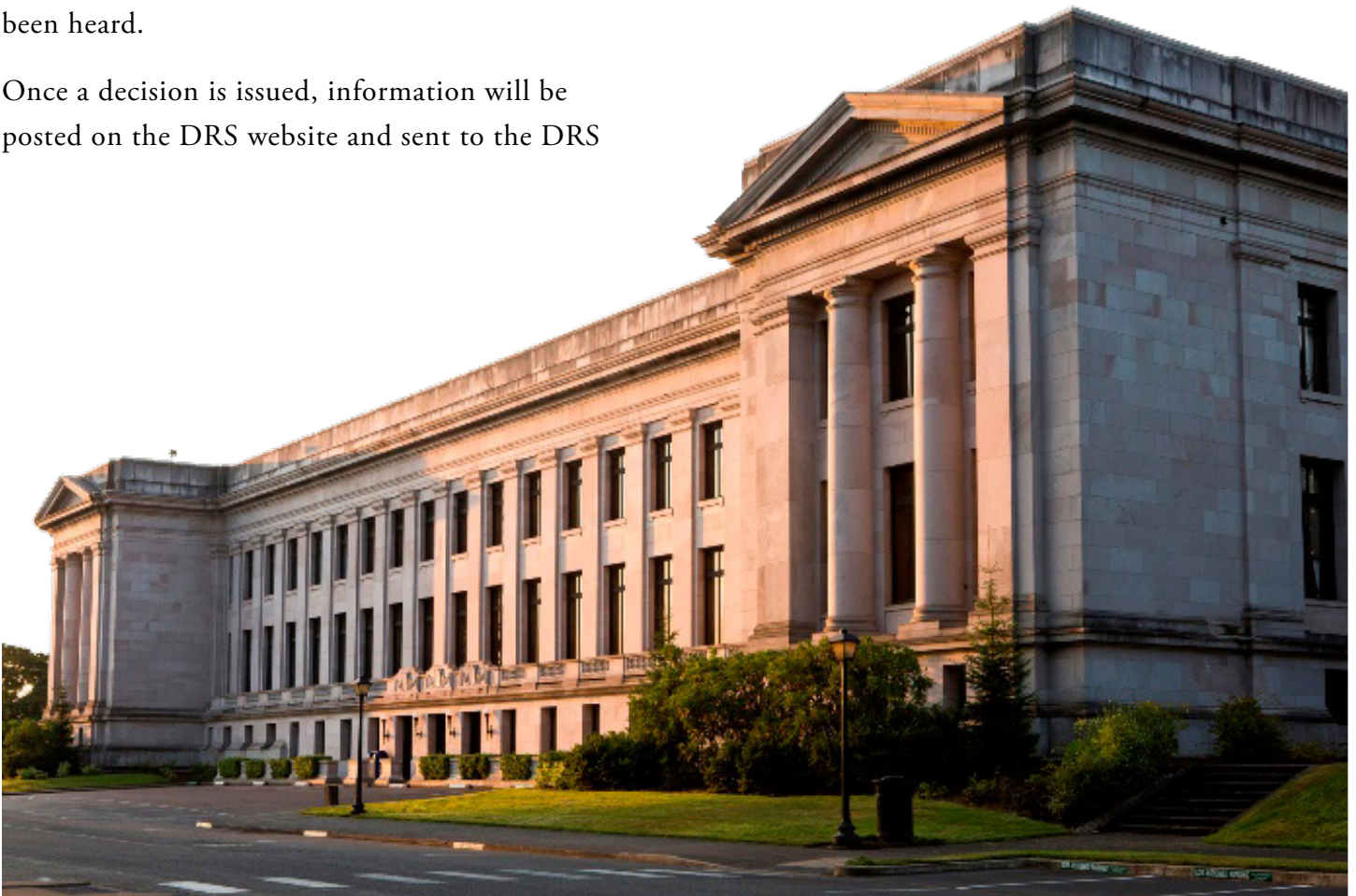
As this edition of Retirement Outlook went to press, the Washington State Supreme Court had not yet ruled on two pension-related cases that were heard in October 2013. One case involves gain sharing provisions and early retirement benefits for members of certain state retirement plans; the other involves annual increases (also known as the Uniform COLA or UCOLA) for retirees in two closed pension plans.

It is not known when the Supreme Court will issue an opinion in this litigation. While it is not possible to predict a timeline, it is not unusual for a ruling to be issued several months after arguments have been heard.

Once a decision is issued, information will be posted on the DRS website and sent to the DRS

email alert service. To sign up for email alerts, look for the [Email/Text Notifications](#) link under “Popular Links” on the [DRS home page](#).

For additional information on the litigation, see the article [Challenges to state pension system changes go before the State Supreme Court](#) on the DRS website.



TRS Plan 3 January rate change window ends after 2015

If you're a TRS Plan 3 member, you may have taken advantage of the annual January rate change period to adjust your defined contribution percentage in the past. Due to conditions of the recent IRS re-qualification of TRS Plan 3, January 2015 is the last time you will have this opportunity to change your rate without changing employers.

When TRS Plan 3 was initially qualified, the IRS allowed for an annual contribution rate change in the plan. TRS Plan 3 members could change their contribution rate each January beginning in 2004. However, the IRS changed its position by 2005, when SERS and PERS Plan 3 were qualified. Members of those plans were never allowed rate flexibility, and when the IRS re-qualified TRS Plan 3 in 2013, it was on the condition that the January rate flexibility end in 2015.

The Washington State Legislature passed Senate Bill 6321, ending the option of an annual TRS Plan 3 rate flexibility window, to comply with the re-qualification. After January 2015, TRS Plan 3 members may only change contribution rates when they change employers. If you are a TRS Plan 3 member and would like to take advantage of the final rate change flexibility period in January 2015, you will need to complete a [TRS Plan 3 Contribution Rate Change Form](#) and turn it in to your employer between January 1 and 31.

If you contribute to the Deferred Compensation Program, keep in mind that DCP contributions can be changed at any time - they will take approximately 30 days to go into effect. DCP is a voluntary retirement savings account that allows for contribution flexibility. Check with your employer to see if they offer DCP.

Plan 3 Contribution Rates		Base Rate	Additional Rate	Total Member Contribution Rate
Option A	All ages	5.0%	0.0%	5.0%
Option B	Up to Age 35	5.0%	0.0%	5.0%
	Age 35 to 44	5.0%	1.0%	6.0%
	Age 45 and above	5.0%	2.5%	7.5%
Option C	Up to Age 35	5.0%	1.0%	6.0%
	Age 35 to 44	5.0%	2.5%	7.5%
	Age 45 and above	5.0%	3.5%	8.5%
Option D	All ages	5.0%	2.0%	7.0%
Option E	All ages	5.0%	5.0%	10.0%
Option F	All ages	5.0%	10.0%	15.0%

Retirement Planning Seminars

Are you within five years of retirement? If so, consider attending a DRS Retirement Planning Seminar. Seminars are held on Fridays and Saturdays from 9:00 a.m. to 2:15 p.m. at locations around the state.

Below is a partial list of upcoming seminar dates and locations. The fall 2014 seminar schedule will be available in July. To learn more, visit the [Retirement Planning Seminar page](#) on the DRS website. If you'd like to register for one of the seminars listed below, visit the [Seminar Registration page](#).

Location	Date	Day	Plans covered
Seattle	6/20/2014	Saturday	LEOFF 2, PERS 1, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 1, TRS 2, TRS 3, WSPRS 2
Seattle	6/21/2014	Saturday	LEOFF 2, PERS 1, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 1, TRS 2, TRS 3, WSPRS 2
Tumwater	6/27/2014	Friday	LEOFF 2, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 2, TRS 3, WSPRS 2
Tumwater	6/28/2014	Saturday	LEOFF 2, PERS 1, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 1, TRS 2, TRS 3, WSPRS 2 <i>Seminar is FULL - Enrolling at this time will place you on a first-come, first-serve waiting list.</i>
Pasco	7/12/2014	Saturday	LEOFF 2, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 2, TRS 3, WSPRS 2
Edmonds	7/26/2014	Saturday	LEOFF 2, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 2, TRS 3, WSPRS 2 <i>Seminar is FULL - Enrolling at this time will place you on a first-come, first-serve waiting list.</i>
Wenatchee	8/9/2014	Saturday	LEOFF 2, PERS 1, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 1, TRS 2, TRS 3, WSPRS 2
Pullman	8/23/2014	Saturday	LEOFF 2, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 2, TRS 3, WSPRS 2
Kirkland	9/13/2014	Saturday	LEOFF 2, PERS 1, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 1, TRS 2, TRS 3, WSPRS 2
Spokane	9/27/2014	Saturday	LEOFF 2, PERS 1, PERS 2, PERS 3, PSERS 2, SERS 2, SERS 3, TRS 1, TRS 2, TRS 3, WSPRS 2



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