

# TRS Supplemental Saving Plan (SSP)

## SSP Overview and Updates

2025

# Agenda

- **TRS SSP Overview**
- **Automatic Enrollment**
- **SSP/Defined Contribution Reporting**
- **Important Resources**

# TRS SSP Overview

# TRS SSP Overview

- TRS implemented the Supplemental Savings Plan (SSP) in January 2022 under [40 ILCS 5/16-204](#), which requires the System to offer an optional defined contribution plan for active members.
- The SSP is a **457(b) retirement** savings plan that:
  - Was designed by TRS to offer a competitive, cost-effective plan with an array of diverse investments;
  - Is optional for full-time and part-time contractual employees;
  - Is designed to supplement a member's TRS pension – not replace it;
  - Offers both Pre-Tax and Roth (Post-Tax) savings options;
  - Can be offered alongside an already existing 403(b) plan or 457(b) plan.



# TRS SSP Overview

- The SSP is a retirement account that may:
  - Provide an additional income source in retirement
  - Provide an income bridge if retiring early
- SSP offers:
  - Self-directed funds for those who want more control over investment strategy
  - Target date funds that balance risk based on proximity to retirement
- New employees with a TRS Employment Type of full-time or part-time contractual who were first employed in a TRS-covered position on or after January 1, 2023, are automatically enrolled at **3% of pre-tax compensation**, but can opt out or change contribution amount and type at any time.
- Existing TRS members can enroll any time!



# SSP Eligibility

## Eligibility

- Active employees with a TRS Employment Type of Full-time or Part-time Contractual in a TRS-covered position are eligible to participate.

## Ineligible

- Substitutes, Part-time non-contractual (hourly), extra duty only
- Retired and inactive members
- Employees of state agencies and non-governmental tax-exempt organizations (IEA, IFT, IASB)

# The Employer's Role in the SSP

All employers are required to implement the SSP and must comply with the reporting and administrative functions established by TRS, in accordance with State law ([40 ILCS 5/16-204](#)). This includes:

- **Accurately report active members' employment information on Defined Benefit (DB) Reports.**
  - Stay current with Defined Benefit (DB) reporting to TRS through Gemini.
  - Eligibility for the SSP is determined by DB reporting.
  - Inaccurate reporting of employment information in DB directly impacts eligibility for the SSP.
- **Timely and accurately process and remit SSP contributions in accordance with TRS guidance.**
  - Employers should review the most recent SSP Deferrals Report prior to each payroll to ensure contributions are withheld in accordance with the member's SSP elections.
  - SSP contributions should be reported **as soon as administratively possible** after being withheld from payroll, in accordance with 457(b) and [SSP Plan](#) rules.
- **Monitor SSP participants' 457(b) plan contributions for all 457(b) plans maintained by the Employer.**
  - IRS annual 457(b) contribution limits include both Employee and Employer contributions.
  - Contributions to a 403(b) plan do not limit how much an employee can contribute to the SSP.
  - SSP monitors the IRS Regular and Catch-up contributions towards two separate limits (resources on slide 27 - 29).
  - Annual limits can be found at [SSP Contribution Limits](#) on the TRS Employer's website and are updated annually.





# Voya's Role in SSP

- Provides information regarding the SSP to members at [trsilssp.voya.com](https://trsilssp.voya.com) and **844-877-4572 (844-TRS-457B)**.
- Capture member elections and apply contributions in accordance with the members' investment elections.
- Oversee withdrawal opportunities in accordance with the SSP Plan rules.
- Support greater retirement readiness to help **Bring More** to future retirement by providing helpful educational resources, such as:
  - myOrangeMoney\* web experience
  - Financial Wellness experience
  - Voya Learn
  - Voya Retire mobile app
  - Voya Financial blog for saving and investing

The screenshot shows the TRS Supplemental Savings Plan (SSP) website. At the top right, there is a "Contact Us" link and the text "TRS Supplemental Savings Plan". The main content area is divided into several sections:

- Log In:** A form with fields for "Username" and "Password", a "Forgot Username?" link, a "Forgot Password?" link, an "Enter" button, a "Remember Me" checkbox, and a "First time visitor?" checkbox. Below the form are "Register Now" and "Need Help?" buttons.
- Learn about the SSP:** A banner image of a woman smiling while looking at a laptop. Below the image is a "Learn about the SSP" heading and a "Review the Summary Plan Description" button.
- SSP Plan Information:** A blue box with the heading "SSP Plan Information" and a "Learn More" link.
- Resource Center:** A teal box with the heading "Resource Center" and sub-heading "Retirement Calculators, Investment Tools and Financial Wellness Information." with a "Learn More" link.

Below the main content area, there is a section titled "Supplemental Savings Plan" with several links and descriptions:

- Plan Highlights:** Review the key features and benefits of the TRS Supplemental Savings Plan (SSP).
- Compare your Savings Opportunities:** Consider the features of the SSP compared to general 403(b) plans to help decide whether to participate in one or both.
- Why You Should Consider the SSP:** Watch this short video to gain a better understanding of how you can **Bring More** to your future retirement with the SSP.
- Enrollment Guide:** Learn more about the great benefits available to you in the SSP. If you are a TRS member first employed in a TRS-covered position **before January 1, 2023** and are a full-time or part-time contractual employee, view the [Enrollment Guide](#).
- Automatic Enrollment Guide:** If you are a TRS member (new or rehired) **first employed in a TRS-covered position on or after January 1, 2023** and are a full-time or part-time contractual employee, view the [Automatic Enrollment Guide](#).
- Account Access Guide:** Follow this guide to log in and navigate through the website.
- Investment Options and Expense Ratios:** Choose an investment strategy that aligns with your goals, risk tolerance and time horizon to meet your future needs. You can invest in any mix of the SSP options available and you can change your investment elections or the investment of your balance at any time.
- Fund Performance:** Compare detailed historical performance information for the SSP investment options. Past performance is not a guarantee of future results.
- What Type of Investor are You?:** Learning about your [investing style](#) can help you make smart choices for your future.



# Local Voya Education Representatives

Local TRS SSP representatives\* are available to provide ongoing educational support to help meet eligible TRS members' retirement needs, including:

- Plan information and enrollment assistance
- Information on consolidation of retirement accounts
- Financial wellness education
- Individual meetings
- Group education meetings and seminars

To schedule an individual virtual appointment,  
go to <https://trssp457b.timetap.com>.

Members may join an upcoming SSP informational webinar by registering at  
<https://trssp-statewide-webinar.timetap.com/#/>

Access the Local Representative Flyer at [trsilssp.voya.com](https://trsilssp.voya.com).

\*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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# Automatic Enrollment



Select the image above to play the Bring More to Your Future video.



# TRS SSP Automatic Enrollment: WHO?

## Who will be automatically enrolled in the TRS SSP?

- New employees with a TRS Employment Type of **Full-time** or **Part-time Contractual**; and
- **First** employed in a TRS-covered position **on or after** January 1, 2023.

## Who will not be automatically enrolled in the TRS SSP?

- Employees in a TRS-covered position **prior** to January 1, 2023;
- Substitute, part-time hourly or extra duty only employees;
- New hires or rehires previously employed in a TRS-covered position **prior** to January 1, 2023.

# TRS SSP Automatic Enrollment: WHAT?

## What does it mean to be automatically enrolled in the TRS SSP?

- **3% of the employee's pre-tax [compensation](#)** will be withheld and deposited into their SSP account *each pay period*.
- Contributions will be invested in the Plan's designated default investment option, which is the Target Date Retirement Fund closest to the employee's expected retirement date at age 65 based on date of birth

## What should be included and excluded from an employee's pre-tax compensation if they are automatically enrolled (or enroll for a %)?

- The definition of [compensation](#) is different than TRS Earnings but should generally be the same as other 457(b) or 403(b) plans you may offer.
- [Summary of Compensation](#) is available on the TRS' Employers SSP website, "Includes" and "Excludes" columns provide examples to help you calculate compensation correctly. Please remember, the percentage should apply to compensation for **all** services provided by the employee to his or her employer, including non-teaching employment.

# TRS SSP Automatic Enrollment: WHEN?

## When are employees notified that they will be automatically enrolled in the TRS SSP?

- When you report a new employee for the Defined Benefit Plan (DB) via Gemini (*after their first paycheck*), their information is sent to Voya and eligibility for automatic enrollment will be determined within approximately three days.
- Approximately *7-10 days after*, the employee will receive PIN information and a separate Automatic Enrollment Guide and Notice in the mail from Voya detailing their *Automatic Enrollment Effective Date* and SSP automatic enrollment options.
- If the employee does nothing, they will receive a Reminder Notice in approximately *15 days*.

## What is the Automatic Enrollment Effective Date?

- The Automatic Enrollment Effective Date is no less than *30 days* from when the employee is first reported for DB and is the date by which the employee must opt out, make an affirmative election or otherwise be automatically enrolled in the TRS SSP.
- Once the Automatic Enrollment Effective Date passes, an Automatic Enrollment Confirmation will be mailed to the employee, and the Automatic Enrollment will be added to the employer's *SSP Deferrals Report*.

## If an employee is automatically enrolled in the SSP, what is their Contribution Effective Date?

- The Contribution Effective Date will be indicated on the *SSP Deferrals Report* which includes the employee's automatic enrollment deferral percentage.





# TRS SSP Automatic Enrollment: WHERE?

## Where do I see that an employee has been automatically enrolled in the TRS SSP?

- The *SSP Deferrals Report* includes all SSP deferrals and changes, including automatic enrollments.
- Do not make any changes to an employee's SSP deferrals until/unless it is reflected on the *SSP Deferrals Report*. If an employee is automatically enrolled, there will be a "Yes" in the Auto Enrolled column.

## Where do I see that an employee has opted out of automatic enrollment in the TRS SSP?

- Only employees enrolled in the SSP will be on the *SSP Deferrals Report*. If an employee opts out prior to the Automatic Enrollment Effective Date, they will not appear on the SSP Deferrals Report until/unless they enroll at a later date.



# TRS SSP Automatic Enrollment: HOW?

## How can employees that are eligible for automatic enrollment opt out of the TRS SSP or make another election?

- Employees can personalize their enrollment, confirm their schedule enrollment or opt out on or before their Automatic Enrollment Effective Date at [trsilssp.voya.com](https://trsilssp.voya.com) or **844-877-4572**.

Please select one of the following options:

<p>I want to personalize my enrollment</p> <p>Enroll with a different savings rate or investment option.</p> <p><b>SELECT</b></p>	<p>I want to confirm my scheduled automatic enrollment</p> <p>Enroll with the savings rate and investment option chosen by my employer.</p> <p><b>SELECT</b></p>	<p>I don't want to save</p> <p>Cancel my scheduled automatic enrollment.</p> <p><b>SELECT</b></p>
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- If an employee that is eligible for automatic enrollment does nothing, they will be automatically enrolled in the SSP at 3% of pre-tax compensation on the Automatic Enrollment Effective Date.
- If an employee personalizes their enrollment or opts out by the Automatic Enrollment Effective Date, they are removed from the automatic enrollment process.
- If an employee that opts out of automatic enrollment wishes to enroll at a future date, they can personalize their election at [trsilssp.voya.com](https://trsilssp.voya.com) or 844-877-4572.

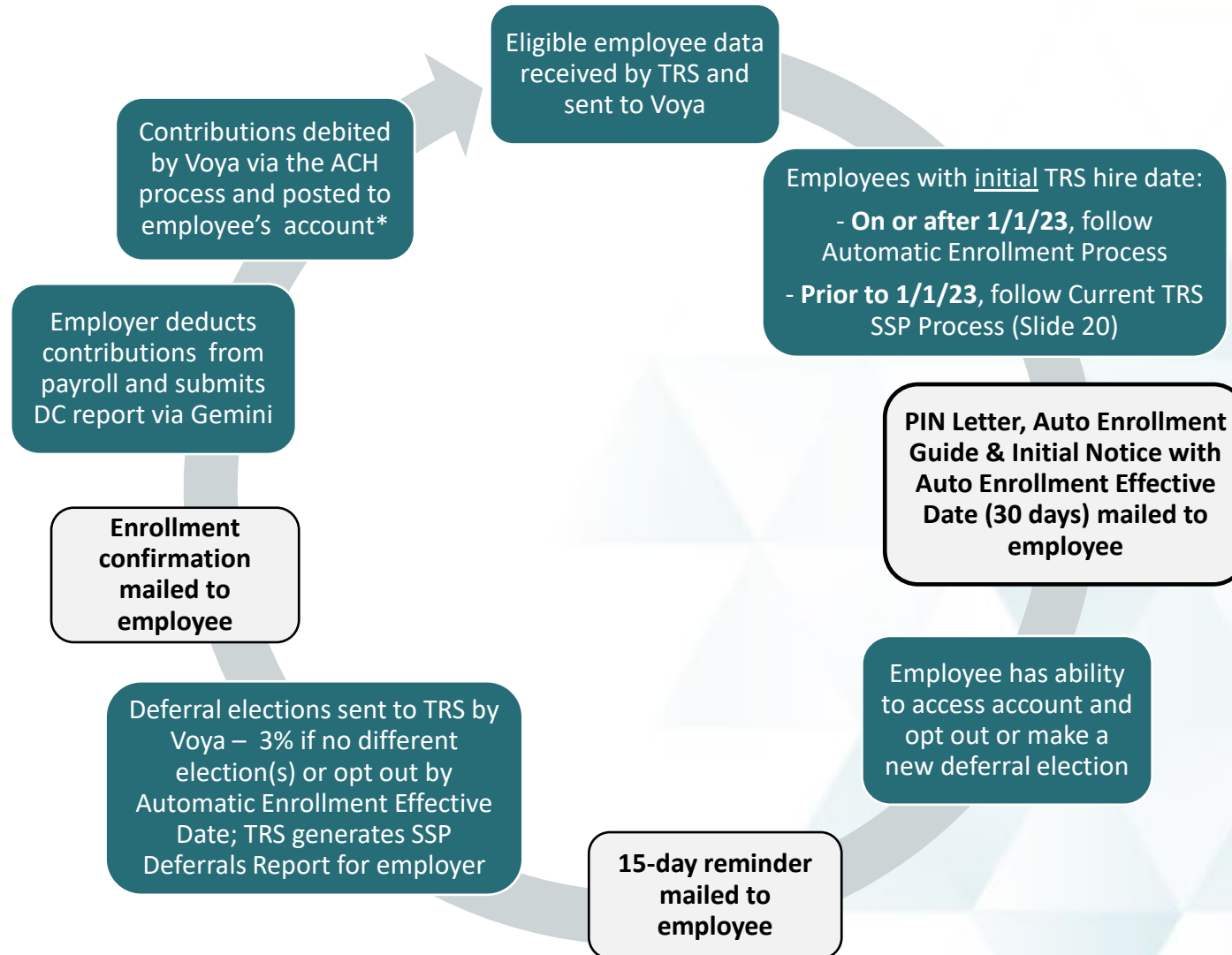
# TRS SSP Automatic Enrollment: WHAT IF?

## What if my employee is automatically enrolled in the TRS SSP and doesn't want to be?

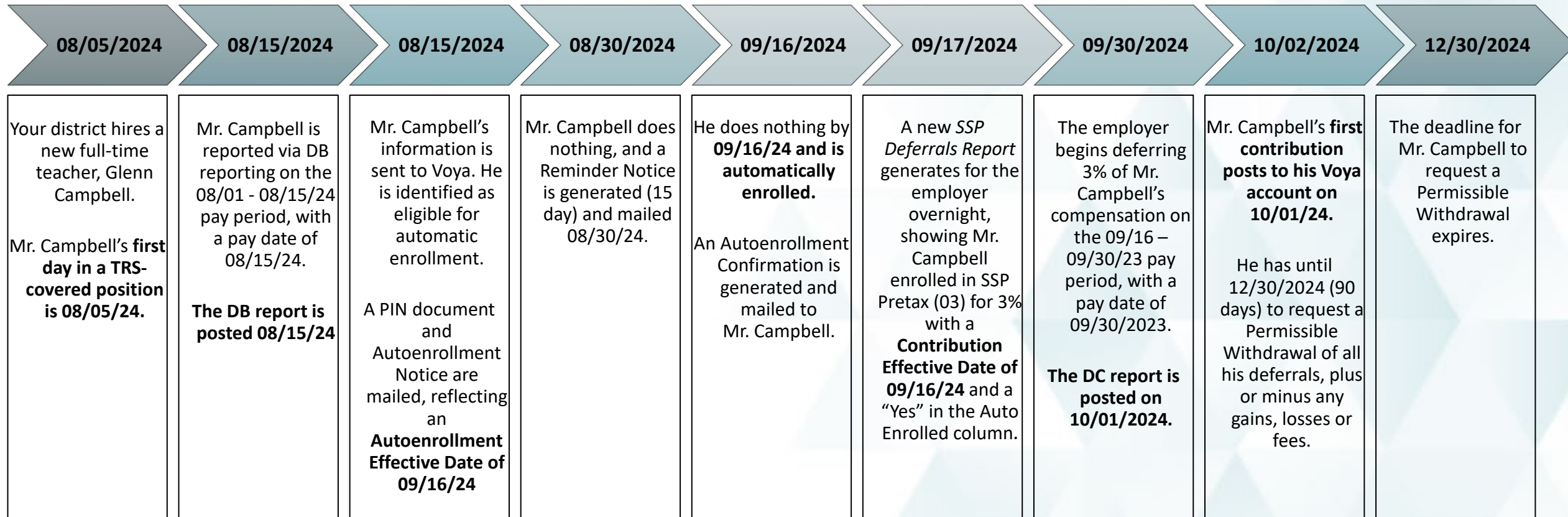
- If an employee does not wish to participate in the SSP but fails to opt out of enrollment prior to their *Automatic Enrollment Effective Date*, they may request a withdrawal of contributions\* made to their account, adjusted for any investment gains/losses and fees. The Permissible Withdrawal request must be completed **within 90 days** of the initial contribution to their SSP account. Should they choose to take a Permissible Withdrawal, their contribution rate will be changed to 0% and updated on the SSP Deferrals Report.
- Permissible withdrawals are handled by Voya, **not** through the payroll process.
- Permissible Withdrawals must be requested at [trsilssp.voya.com](https://trsilssp.voya.com) under *Contributions & Savings > Manage Contribution* or by calling Voya at **844-877-4572**.

\*Employee forfeits employer matching contributions when a permissible withdrawal is paid.

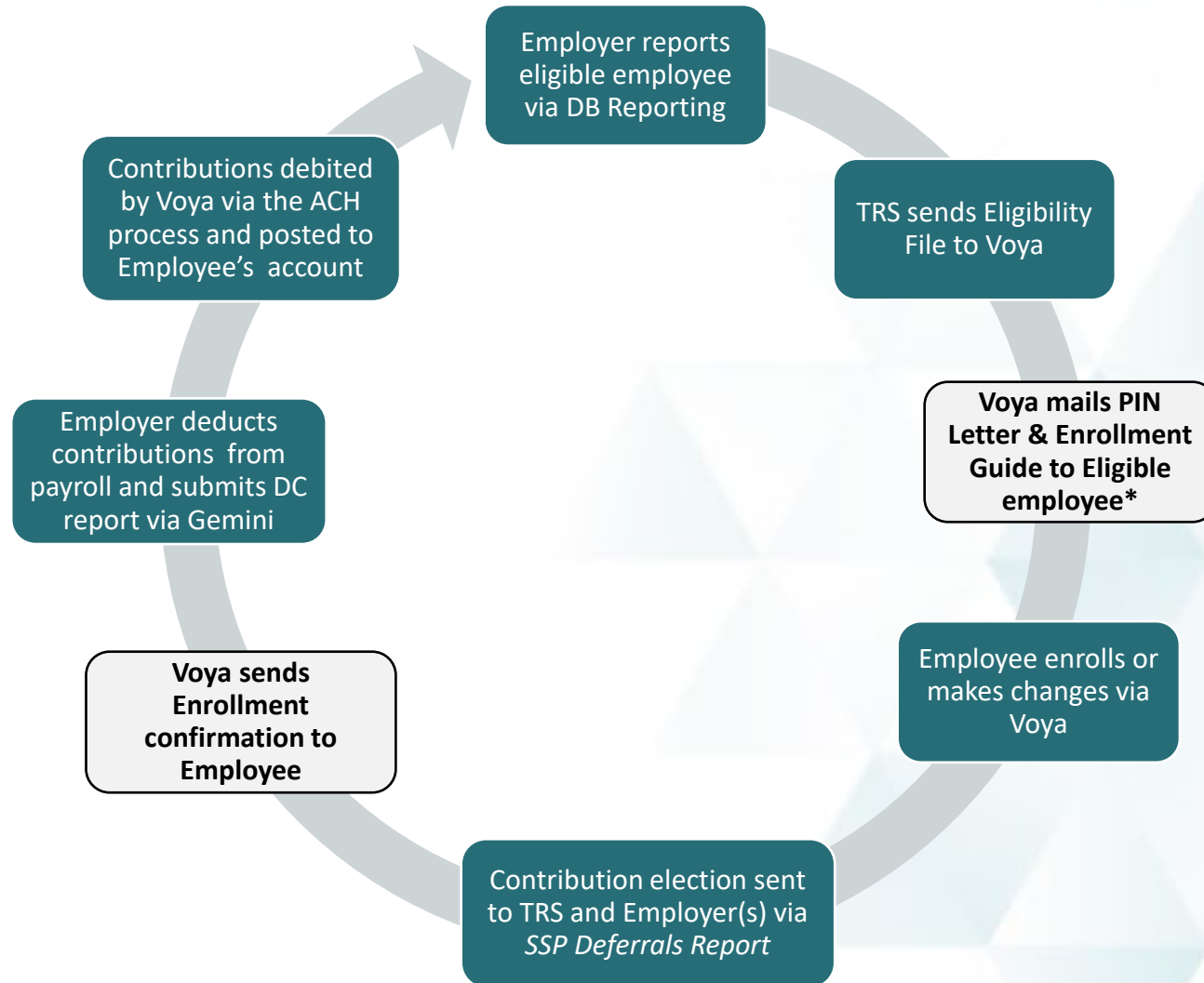
# TRS SSP Automatic Enrollment Process



# Automatic Enrollment Example



# TRS SSP Non-Automatic Enrollment Process



# **SSP/Defined Contribution (DC) Reporting**



# TRS SSP Deferrals Report

- **A new comprehensive report generates if your district has:**
  - New enrollments (including automatic enrollments);
  - Changes to existing deferrals – deferral amount or type; or
  - Cancellations of existing deferrals.
- **An email is sent when a new *SSP Deferrals Report* generates.**
  - From:** TRS Gemini Messenger ([TRSGeminiMessenger@trsil.org](mailto:TRSGeminiMessenger@trsil.org))
  - To:** **Reporting and Accounting** Gemini Contacts
  - Subject:** ATTENTION: Your District Has a New SSP Deferrals Report Updated (DATE)



Dear Reporting and Accounting Gemini Contact,

Your employer has a new SSP Deferrals Report that was updated on 01/15/2023 for Your District. This report contains new, updated or cancelled SSP deferrals for your employees that require your attention.

Please access your SSP Deferrals Report from the Employer Portal. Upon log in, select Services on the top navigation bar. Then select SSP Deferrals under the TRS Reports option and choose the most recent SSP Deferrals Report to view the information.

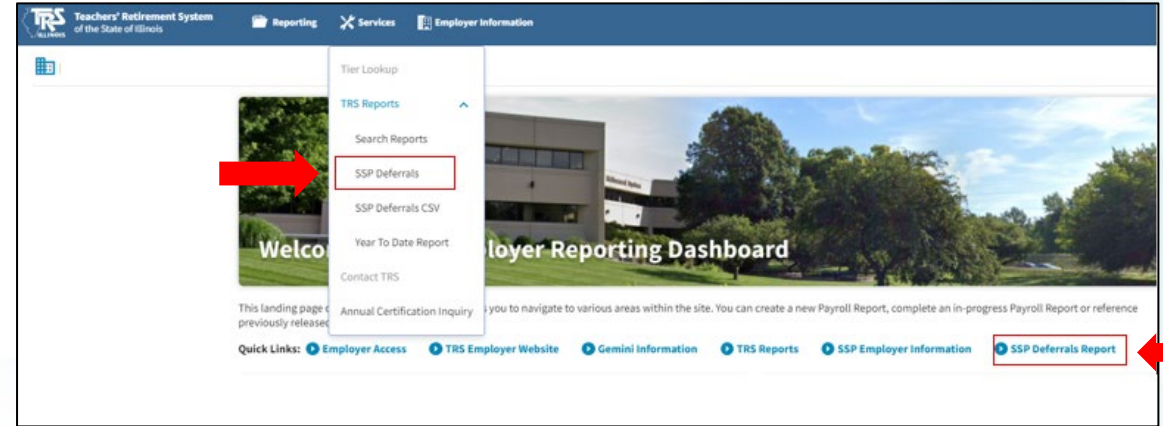
Log on to your web account at [Secure Sign-In](#) to view information related to your SSP Deferrals Report. If you have any questions, please contact our office at (888) 678-3675 or [employers@trsil.org](mailto:employers@trsil.org).







# TRS SSP Deferrals Report

- The SSP Deferrals Report is in the Gemini Employer Portal under *TRS Reports*.
  - Employers should process deferrals according to the most recent *SSP Deferrals Report*, **on the first pay period with a begin date on or after the Contribution Effective Date** as indicated on the Report.
  - **Do not process new deferrals, changes or cancellations until reported via the SSP Deferrals Report.**
- Contribution Amounts are per pay deferrals:
  - Flat dollar amounts should be deducted from each scheduled pay period.
  - Percentage deferrals should be deducted from each paycheck (including stipends and extra pays).



The screenshot shows the TRS Reports search results page. The search criteria are set to 'SSP Deferrals Report'. The search results table is as follows:

Actions	Fiscal Year	Report Name	Run Date
	2024-2025	SSP Deferrals Report	08/13/2024
	2024-2025	SSP Deferrals Report	08/09/2024

A red arrow points to the download icon in the first row of the table.

# TRS SSP Deferrals Report



## Supplemental Savings Plan Deferrals Report as of 08/15/2024

Use this report to set up new or changed deferrals and to confirm existing deferrals from your payroll for the TRS Supplemental Savings Plan. SSP deferrals, including new enrollments or changes, should be deducted from the participant's paycheck which covers the first pay period with a **Pay Period Begin Date on or after the Contribution Effective Date**. Records with a + indicate updates based on the "as of" date on this report.

\*If IRS Limit Met is "Yes", the member has met their **457b** limit for the current calendar year. Administratively revoke the applicable deferrals for the remainder of the calendar year and reinstate the deferrals on the first paycheck with a Pay Date in the next calendar year.

055-XXXX School District's Name

### Legend

Contribution Category	Contribution Category Description
03	SSP Pretax
04	SSP Pretax Catch-up
05	SSP Pretax Special Catch-up
06	SSP Roth
07	SSP Roth Catch-up
08	SSP Roth Special Catch-up
09	SSP Pretax Employer Match
10	SSP Pretax Employer Non-Elective

### Changes to Deferrals

Last 4 SSN	Name	Date of Birth	Contribution Effective Date	Contribution Category	Current Contribution	New Contribution	Auto Enrolled	*IRS Limit Met
+xxxx	Bateman, Jason	05/01/19XX	08/15/2024	03	\$30.00	10 %		
+xxxx	McCarthy, Melissa	05/20/19XX	08/15/2024	06	\$250.00	\$50.00		
+xxxx	Timberlake, Justin	09/24/19XX	08/15/2024	03	\$500.00	\$100.00		

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Page 1 of 5

SSPDeferrals



## Supplemental Savings Plan Deferrals Report as of 08/15/2024

### New Deferrals

Last 4 SSN	Name	Date of Birth	Contribution Effective Date	Contribution Category	Contribution	Auto Enrolled	*IRS Limit Met
+xxxx	Pitt, Brad	06/01/19XX	08/15/2024	03	\$1,100.00		
+xxxx	Sheets, Glen	08/12/19XX	08/15/2024	06	\$150.00		
xxxx	Biles, Simone	03/28/19XX	08/12/2024	03	3 %	Yes	

No Cancelled Deferrals

### Existing Deferrals

Last 4 SSN	Name	Date of Birth	Contribution Effective Date	Contribution Category	Contribution	Auto Enrolled	*IRS Limit Met
xxxx	Cruise, Tom	01/19/20XX	03/22/2024	03	3 %	Yes	
xxxx	DiCaprio, Leonardo	05/02/20XX	11/13/2023	03	28 %		Yes
xxxx	Hanks, Tom	09/03/19XX	11/13/2023	03	3 %	Yes	
xxxx	Jackson, Samuel L.	04/29/19XX	11/13/2023	03	3 %	Yes	
xxxx	Johnson, Dewayne	07/27/20XX	11/13/2023	03	50 %		Yes
xxxx	Jolie, Angelina	09/08/20XX	03/22/2024	03	3 %	Yes	
xxxx	Monroe, Marilyn	04/21/19XX	11/13/2023	03	3 %	Yes	
xxxx	Nicholson, Jack	04/09/19XX	03/22/2024	03	3 %	Yes	
xxxx	Portman, Natalie	03/19/20XX	11/13/2023	03	3 %	Yes	
xxxx	Reeves, Keanu	10/09/19XX	11/20/2023	03	3 %	Yes	
xxxx	Pitt, Brad	09/13/19XX	10/18/2023	06	3 %		
xxxx	Williams, Robin	01/26/19XX	03/01/2022	04	\$505.00		Yes

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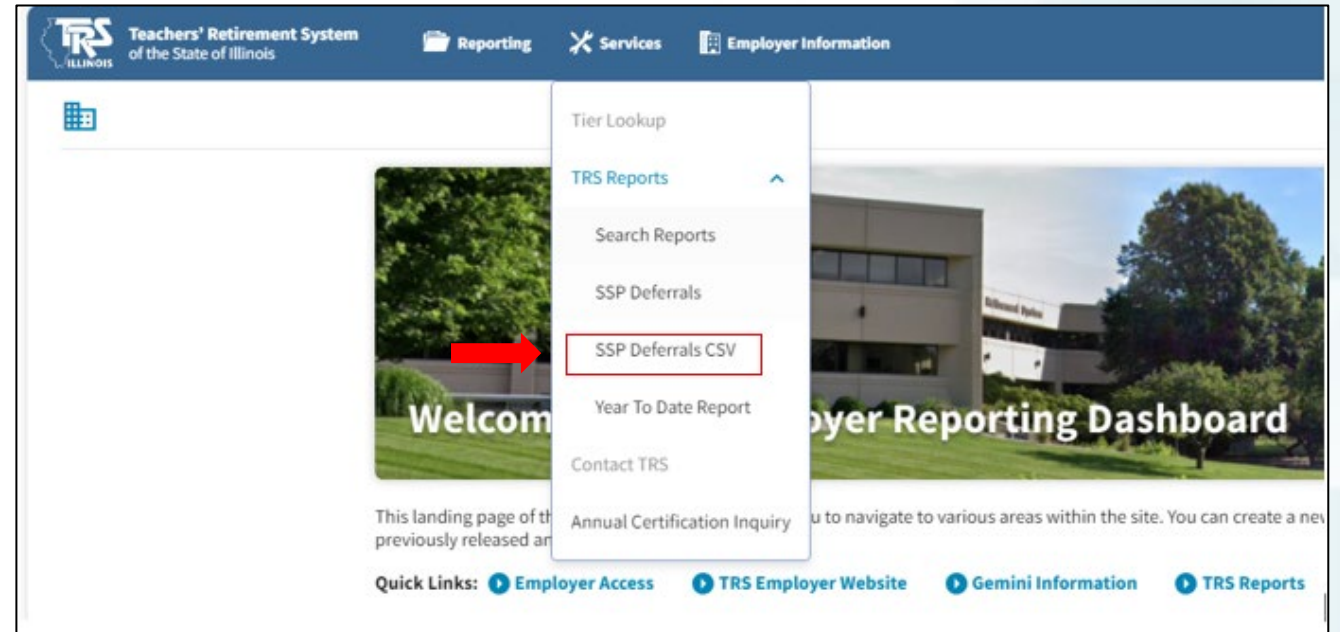
Page 2 of 5

SSPDeferrals



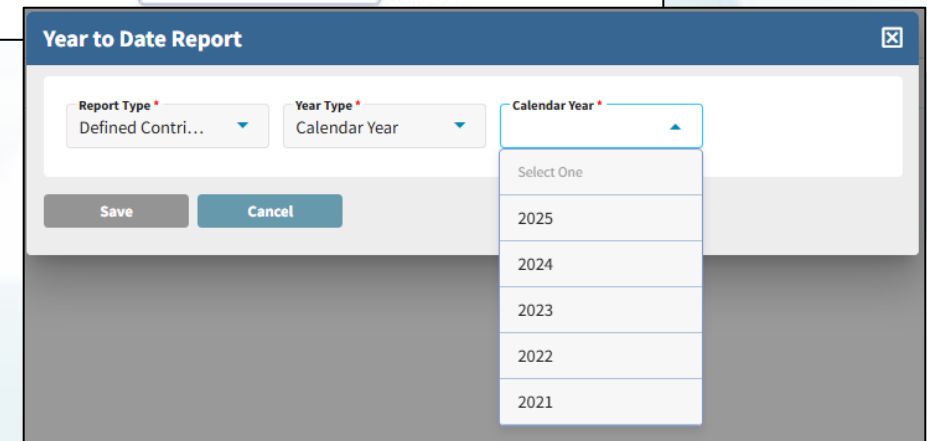
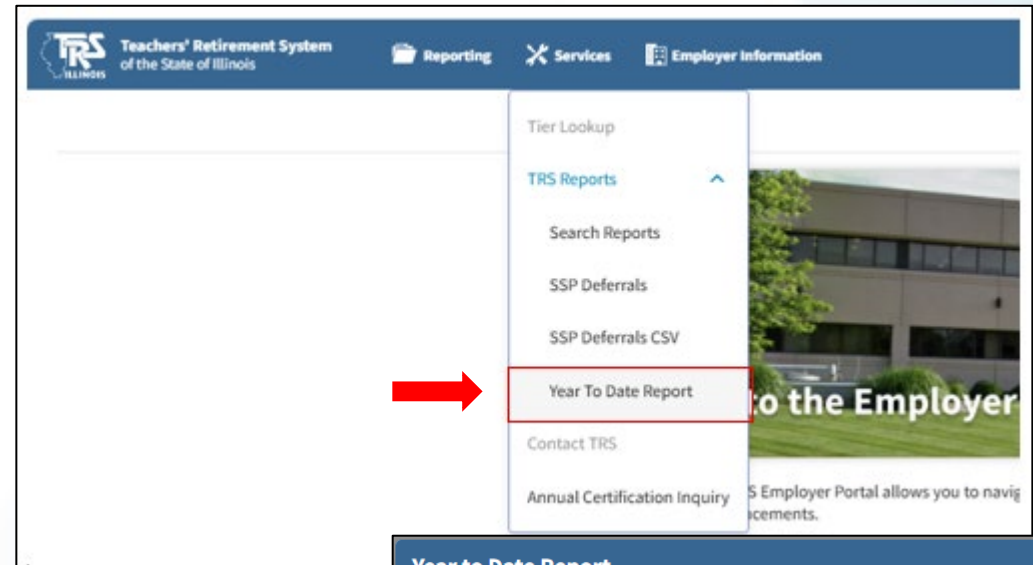
# SSP Deferrals Report CSV

- On-demand **CSV version** of the SSP Deferrals Report now available.
- The CSV version contains the same information that is included on the most recent PDF version of the SSP Deferrals Report.
  - If there are no members enrolled in the SSP, the report will generate indicating no deferrals exist.
  - The report will be downloaded to the user's computer and will be named "**SSPDeferralsReport.csv**"
  - [Gemini System Update FY 24-11](#)



# SSP Year To Date Report

- The Year To Date Report is in the Gemini Employer Portal under *TRS Reports*.
  - Employers can review the report to confirm/verify the contributions that have been posted in Gemini for the **Calendar Year**.
    - **Report Type:** Defined Contribution
    - **Year Type:** Calendar Year
    - **Calendar Year:** Tax Year
  - The report will be downloaded to the user's computer and will be named "**YearToDateReport.csv**"

A screenshot of the 'Year to Date Report' form. It features three dropdown menus: 'Report Type' (set to 'Defined Contri...'), 'Year Type' (set to 'Calendar Year'), and 'Calendar Year' (set to 'Select One'). Below the dropdowns are 'Save' and 'Cancel' buttons. The 'Calendar Year' dropdown is open, showing a list of years from 2021 to 2025.

# TRS SSP Contribution Limit Monitoring

- SSP monitors the IRS annual contribution limits towards two separate limits – Regular and Age-based Catch-up.
  - IRS annual 457(b) contribution limits include both *Employee* and *Employer* contributions.
  - Employers should have payroll processes in place that will cease contributions for the remainder of the calendar year once the limits have been met.
  - If a member is eligible for Age based Catch-up, they will need to make a separate election with Voya to meet their maximum IRS contribution limit.
- Contributions to the SSP and any other 457(b) offered by the district cannot exceed the IRS Annual 457(b) limits.
  - If the employee has met the IRS 457(b) annual contribution across multiple 457(b) offered by the district, please notify the TRS SSP Team and cease ongoing contributions.

## Regular Contribution

- 2025 Limit - **\$23,500**
- Contribution Categories
  - 03 = SSP Pretax
  - 06 = Roth SSP
  - 09 = SSP Pretax Employer Match
  - 10 = SSP Pretax Employer Non-Elective

## Age 50-59 and 64+ Catch-up

- 2025 Limit - **\$7,500**
- Contribution Categories
  - 04 = SSP Pretax Catch-up
  - 07 = Roth SSP Catch-up

## Age 60-63 Catch-up

- 2025 Limit - **\$11,250**
- Contribution Categories
  - 04 = SSP Pretax Catch-up
  - 07 = Roth SSP Catch-up

New



# TRS SSP Contribution Limit Monitoring

- Effective January 1, 2025, SECURE 2.0 has created a Special Catch-up limit for employees who are age 60 to 63.
  - If the employee turns 60 in the calendar year, the Age 60-63 Catch-up limit will apply.
  - If the employee turns 64 in the calendar year, the normal Age 50-59 and 64+ Catch-up limit applies.

## Age 50-59 and 64+ Catch-up

- 2025 Limit - **\$7,500**
- Contribution Categories
  - 04 = SSP Pretax Catch-up
  - 07 = Roth SSP Catch-up

## Age 60-63 Catch-up

- 2025 Limit - **\$11,250**
- Contribution Categories
  - 04 = SSP Pretax Catch-up
  - 07 = Roth SSP Catch-up

**New**

# Contribution Limit Monitoring Resources & Tools

- **Tools to Assist in Monitoring Limits:**

- SSP Deferrals Report will display a “Yes” in the “IRS Limit Met” column once a participant has met the contribution limit for the current Year.
- Edits in Gemini for SSP contribution limits.

Error #	Error Title	Severity	Error Message	Error Resolution
ER5086	SSP Contribution Limit Warning	Warning	According to our records and based on the Pay Date, this member is close to reaching their maximum 457(b) IRS contribution limit for this contribution category for the calendar year.	Please review your SSP Year to Date Report and your payroll records to confirm the member's total 457(b) contributions for the year. In order to ensure the employee does not exceed the annual limits, please closely monitor payroll and administratively update/cease deferrals when necessary.
ER5090	Reported Contribution Amount Exceeds IRS Annual 457(b) Limit for this Contribution Category	Fatal	This reported contribution will cause the member to exceed the IRS Annual 457(b) Limit for this contribution category for the reported calendar year. The 457(b) Deferral Limit for 2025 is \$23,500.00, Age 50-59 and Age 64+ Catch-up limit for 2025 is \$7,500.00, and Age 60-63 Catch-up for 2025 is \$11,250.00 (effective in calendar year 2025).  The 457(b) Deferral Limit for 2024 is \$23,000.00 and the Age 50+ Catch-up limit for 2024 is \$7,500.00. The 457(b) Deferral Limit for SSP Special Catch-up is member specific.	Please reduce the contribution amount to not exceed the limit and submit the updated amount to TRS. Refund any excess amount and cease SSP deferrals for this member for the remainder of the calendar year if applicable. Utilize the SSP Year to Date Report and your payroll information for the calendar year to determine the amount remaining for the member's IRS Annual 457(b) Limit. The Year to Date Report only displays contributions from Posted reports and does not include reports in Payment Submitted status. The 457(b) Deferral Limit includes Pretax, Roth and Employer contributions (03, 06, 09, 10). The Age 50-59 and 64+ Catch-up and Age 60-63 Catch-up limit includes Pretax Catch-up and Roth Catch-up contributions (04 and 07). IRS contribution limits will reset the beginning of the next calendar year. If the member is enrolled in SSP Special Catch-up (05, 08), please contact SSP@trsil.org for more detailed information.
ER5077	SSP Limit Met for Current Calendar Year	Fatal	This member has reached the maximum IRS 457(b) contribution limit for the reported calendar year	Please refund this deduction and cease SSP deferrals for this member for the remainder of the reported calendar year. IRS contribution limits will reset the beginning of the next calendar year.



# TRS SSP Deferrals Processing


- **SSP deferrals (payroll deductions) must be processed in your payroll system.**
- **SSP Reporting must be completed in Gemini.**
  - You can submit *multiple* DB and DC reports each day
  - Reports can be submitted by using the File Upload Process or the Replication Process
    - [Defined Contribution Reporting – File Upload Process – SSP](#)
      - File Upload Process – refer to the [Supplemental Savings Plan Employer Reporting File Format \(Version 2.0\)](#)
    - [Defined Contribution Reporting – Replication Process – SSP](#)
- **SSP deferrals will be withdrawn from the account on file via ACH Pull**
  - This will occur in much the same way DB and THIS contributions are processed.
  - ***The ACH Company ID for the TRS SSP is 5555587807.*** Provide this to your financial institution.
  - Questions about SSP payments should be directed to [SSPAccounting@trsil.org](mailto:SSPAccounting@trsil.org)

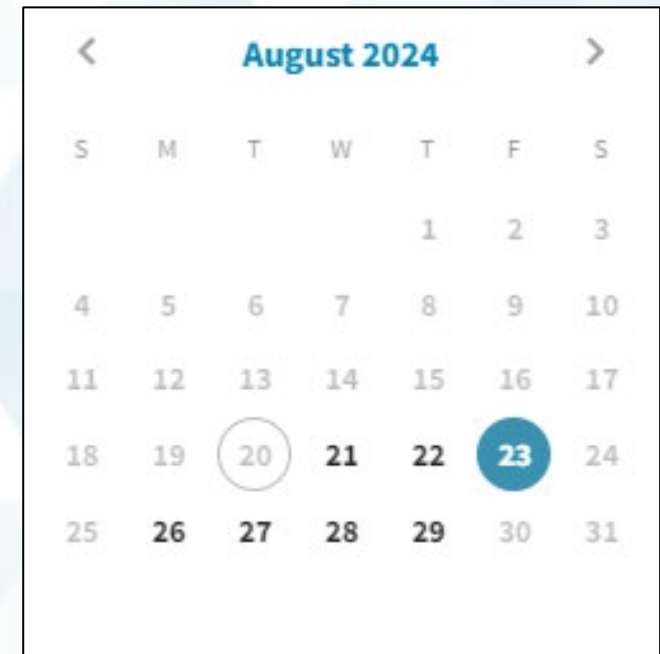
The screenshot displays two main reporting options in a light gray box. The top option is 'Defined Benefit', which includes the instruction 'Submit a Defined Benefit report using File Upload.' and a blue button labeled 'Proceed to File Upload →'. The bottom option is 'Defined Contribution', which includes the instruction 'Submit a Defined Contribution deferred compensation report using Replication.' and a blue button labeled 'Proceed to Replication →'. Below these options, a blue oval highlights the text: 'If you wish to update your reporting method, please contact TRS.'

# Future Authorization Date

- Authorization Date represents the date your payment information and withdrawal authorization will be transmitted to the financial institution responsible for processing the payment.
- When submitting SSP payments in the Gemini Employer Portal, employers can enter a future authorization date **up to six (6) calendar days** past the Pay Date of the report you are submitting.
- If submitting payment on a report with a Pay Date in the past, employers will **not** be able to select a future authorization date.
- The authorization date *cannot* be a weekend or a stock market or banking holiday.

- Date Report was submitted in Gemini: **08/20/2024** (after 2pm)
- Pay Date: **08/23/2024**
- Can set the future authorization date:

Authorization Date \*  
08/23/2024 



# Pay Schedule Reminders

- Please create separate Payroll Schedules for each Job Category and/or Employment Type if there are different Payment Lags, Pay Dates, and/or Payroll Frequencies.

## ADMINISTRATOR

Payroll Schedule typically starts in July.

## TEACHER – F/P Contractual

Payroll Schedule typically starts in August/September.

## SUBSTITUTES/EXTRA DUTY/HOURLY

May have a different Pay Date and/or Payment Lag.

**Separate Payroll Schedules should be added for each.**

### Add Payroll Schedule

**Payroll Schedule Information 3 of 3**

**Fiscal Year:** 2024-2025  
**First Pay Date:** 08/30/2024  
**Payroll Frequency:** Monthly  
**Payment Lag:** Current

Now tell us to which Job Categories this payroll schedule will apply. \*  
(Select all that apply.)

Teacher  Administrator

To what type of employees will this schedule apply? \*  
(Select all that apply.)

Full Time  Part-Time Contractual  
 Substitute  Part-Time Non-Contractual (Hourly)  
 Extra-Duty

[← Previous](#) [Prefill Schedule](#) [Manual Entry](#)

# SSP Delinquent Contributions Email

- SSP Delinquent Contributions Email Notices are intended to remind the Employer to submit their Defined Contribution (DC) report in Gemini timely, if deducted on payroll; and/or
- Alert the employer of the employee’s SSP election to take on the next payroll, if not taken on the payroll with a Pay Date seven (7) or more calendar days in the past.
- Employers with an employee(s) enrolled in the SSP with an expected contribution on a pay period with a Pay Date seven (7) or more calendar days in the past and no DC posted, may receive an SSP Delinquent Contributions email.
  - Emails are sent to the employer’s Reporting and Accounting contacts in Gemini.
  - Emails are generated **Tuesday** morning.

- ➔ **Contribution Effective Date** = date of when Contribution Category was effective.
- ➔ **Last Posted SSP Pay Date** = last posted SSP Pay Date in Gemini.
- ➔ **Most Recent Delinquent Pay Date** = latest Pay Date with a late of missing contribution.



Dear Reporting and Accounting Gemini Contacts,

According to our records, the following TRS members have missing or late SSP Contributions. Employee(s) noted below are enrolled in the SSP and had an expected contribution on a pay period with a pay date seven (7) or more calendar days in the past.

Member Name	Contribution Category	Contribution Effective Date	Last Posted SSP Pay Date	Most Recent Delinquent Pay Date
Bateman, Jason	03 - SSP Pretax	08/15/2024		08/29/2024
McCarthy, Melissa	06 - SSP Roth	08/15/2024		08/29/2024
Timberlake, Justin	04 - SSP Pretax Catch-up	08/15/2024		08/29/2024
Pitt, Brad	03 - SSP Pretax	08/15/2024		08/29/2024

If contributions have been withheld on payroll, it is imperative that they are reported via Gemini as soon as administratively practicable. If the contributions have not been withheld on payroll, please begin deductions as reflected on the most recent **SSP Deferrals Report** on the next available pay period and report via Gemini as soon as administratively practicable.

Your district's most recent **SSP Deferrals Report** can be accessed by clicking the **SSP Deferrals Report Quick Link** in the Employer Portal. The Employer Portal can be accessed using the [Secure Sign-In](#).

Please note: The **Most Recent Delinquent Pay Date** is your district's latest pay date with a late or missing contribution, but multiple pay dates may be delinquent. If the employee(s) noted above separated from your district, please report an **Employment End Date** and **Employment End Reason** as an adjustment to their last posted record on your next available **Defined Benefit (DB)** report.

Please refer to the following links for additional information:

- [TRS Supplemental Savings Plan](#)
- [TRS SSP Employer FAQs](#)
- [Gemini Resources](#)

Questions not answered by the resources above may be directed to [SSP@trsill.org](mailto:SSP@trsill.org).



# SSP Delinquent Contributions Email

- For example, if your district has a Pay Date of 9/13/2024.
- The Defined Contributions (DC) in Gemini should be posted no later than 9/19/2024.
- If the Defined Contributions (DC) is still not posted by the end of the day on Monday, 9/23/2024,
- then your district may receive a Delinquent Contributions Email on the following Tuesday, 9/24/2024.

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

# Key Differences Between DC (SSP) and DB

	Defined Contribution/SSP	Defined Benefit
Reporting Cycle	Calendar Year 1/1/XX – 12/31/XX	Fiscal Year 7/1/XX – 6/30/XX
Due Date (based on Pay Date)	As close to the Pay Date as Possible*	10 <sup>th</sup> of the following month
Adjustments	Contact <a href="mailto:SSP@trsil.org">SSP@trsil.org</a>	Pay Period Reporting
Summer Payrolls Due ( <u>earned</u> through 6/30, but <u>paid</u> after 6/30)	When <u>Paid</u> to the Member	July 10 <sup>th</sup>
Contact Information	Email: <a href="mailto:SSP@trsil.org">SSP@trsil.org</a> ➤ Phone: 888-678-3675, option 3  Accounting: <a href="mailto:SSPAccounting@trsil.org">SSPAccounting@trsil.org</a> ➤ Phone: 888-678-3675, option 2	Email: <a href="mailto:Employers@trsil.org">Employers@trsil.org</a> ➤ Phone: 888-678-3675, option 1  Accounting: <a href="mailto:Accounting@trsil.org">Accounting@trsil.org</a> ➤ Phone: 888-678-3675, option 2

\* As soon as administratively feasible, but no later than fifteen (15) business days following the end of the month in which such amount is withheld from the Compensation of the Participant.



# TRS SSP Important Resources

- **Member Resources:**

- **Voya TRS SSP participant resources:**

- TRS SSP Portal: [trsilssp.voya.com](https://trsilssp.voya.com)
    - TRS SSP Service Center: **844-877-4572 (844-TRS-457B)**
      - Voya Customer Service Associates are available **Monday through Friday, 7 a.m. to 7 p.m. CT**, except for stock market holidays.

- **Member communications and FAQs:**

- [New Hire Flyer](#)
    - [Plan Highlights](#)
    - [Summary Plan Description \(SPD\)](#)
    - [TRS SSP Plan Document](#)
    - [SSP Member FAQs](#)

- **Employer Resources:**

- **TRS Websites:**

- SSP: <https://www.trsil.org/employers/Supplemental-Savings-Plan>
    - SSP FAQs: <https://www.trsil.org/employers/Supplemental-Savings-Plan/FAQs>
    - Gemini: <https://www.trsil.org/employers/Gemini/Resources>

- **SSP Reporting Questions:**

- [SSP@trsil.org](mailto:SSP@trsil.org)
    - Phone Number: 888-678-3675, option 3

- **SSP Payments:**

- [SSPAccounting@trsil.org](mailto:SSPAccounting@trsil.org)





# Q & A

Thank you for attending!

# Exhibit A: SSP Contribution Limits

## What are the annual maximum contribution limits for each SSP Contribution Category?

- This information can be found on TRS' Employers site under Contributions Rates and Earnings Limitations, [SSP Contribution Limits](#). Contribution category codes are included within each section below. Limits will be updated annually and include both Employee and Employer contributions, according to IRS rules.

LIMIT*	2024	2025
<b>457(B) CONTRIBUTION LIMIT</b> The lesser of the limitation on vested contributions to 457(b) plans under IRC Section 457(e)(15) or 100% of includible compensation. The total of TRS SSP Employee contribution categories 03 (SSP Pretax) and 06 (SSP Roth) <b>and</b> Employer contribution categories 09 (SSP Pretax Employer Match) and 10 (SSP Pretax Employer Non-Elective) cannot exceed this limit.	\$23,000	\$23,500
<b>AGE-BASED CATCH-UP LIMITS</b> Age-based Catch-up is available under IRC Section 414(v) for individuals at least 50 years old in the applicable calendar year. The total of TRS SSP contribution categories 04 (SSP Pretax Catch-up) and 07 (SSP Roth Catch-up) cannot exceed the limit.		
<b>AGE 50 – 59 AND 64+</b> Additional contribution limit for members aged 50 – 59 and 64+ to be eligible to make this catch-up contribution for the entire calendar year.	\$7,500	\$7,500
<b>AGE 60 – 63</b> Additional contribution limit for members aged 60 – 63 on the last day of the calendar year (12/31/XX) to be eligible to make this catch-up contribution for the entire calendar year.  <i>Note: Effective January 1, 2025, SECURE 2.0 introduced a higher catch-up contribution limit for employees aged 60-63.</i>	\$7,500	\$11,250
<b>SPECIAL CATCH-UP LIMIT</b> The special catch-up election for employees participating in an eligible 457(b) deferred compensation who have elected the special catch-up available in the three years prior to the year of normal retirement age. The total of TRS SSP codes 05 (SSP Pretax Special Catch-up) and 08 (SSP Roth Special Catch-up) cannot exceed this limit.  <i>Note: The participant in a governmental 457(b) plan may make catch-up contributions in a year equal to the greater of (a) the amount permitted under the Age 50 – 59 and 64+ catch-up, (b) Age 60 – 63 catch-up, or (c) the amount permitted under the 457 Special Catch-up.</i>	\$46,000	\$47,000

\* Participants may contribute up to the maximum annual limit in pre-tax and/or Roth after-tax dollars minus any employer contributions they may receive. The dollar limit applies to all 457(b) accounts combined, even if the plan is not sponsored by TRS.



# Exhibit B: Automatic Enrollment Overview

Provision	Eligible Automatic Contribution Arrangement (EACA)
<b>General Description</b>	Eligible members of participating employers are automatically enrolled into the plan. but are given 30 days to make their own election, including to opt-out, before their Automatic Enrollment Effective Date.
<b>Eligible Members</b>	Full-time or part-time contractual members <u>first employed in a TRS-covered position on or after January 1, 2023</u> , and employed by an employer who has adopted the SSP.
<b>Contribution Rate</b>	3% of pre-tax <a href="#">compensation</a>
<b>Investment of Automatic Contributions</b>	Using the member's date of birth, the age-appropriate Target Date Fund is the default investment. Contributions remain invested in Target Date Fund until the member provides investment direction.
<b>Ability to Opt Out of Automatic Enrollment</b>	The member has 30 days to opt out before their Automatic Enrollment Effective Date. Contributions are effective when the Automatic Enrollment Effective Date is reached. Once initiated, members may elect to stop contributions at any time.
<b>Participant Withdrawal of Automatic Contributions</b>	If automatically enrolled, the member may request to have contributions returned. The request must be made within 90 days of the first contribution.
<b>Notice Required</b>	Yes
<b>Timing of Notice</b>	Initial & Annual Notice requirement