Create an ATRS Member Portal account

Members may register for, or access their member portal account, on the ATRS website at https://www.artrs.gov/login. This quick and efficient tool links active, inactive and retired members to their ATRS account. It provides members the ability to update personal information, designate a beneficiary, view annual statements, and apply for Retirement and T-DROP.

How to be Prepared when it's Time to Retire

Throughout Your Career

- Establish an ATRS Member Portal account
- Review your annual statement for service and salary accuracy
- Ensure your beneficiary form is current

One Year from Retirement

- Request an updated benefit estimate
- Make sure purchased service is complete, reciprocal service is established, & underpayments are fulfilled
- Understand the termination separation period, if applicable

Six Months from Retirement

- Request an Application for Retirement
- Know filing deadlines
- Contact ATRS with specific questions or meet with a retirement counselor

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An Application for Retirement ***must be submitted*** to ATRS within the window for filing an application, and it is the member's responsibility to ensure their application has been received by the deadline. Members may apply for benefits via the ATRS Member Portal at www.artrs.gov.

An Application for Retirement may be submitted in person, via email, via fax, or through the online member portal. Applications being mailed must be postmarked by the applicable deadline. Members are encouraged to contact ATRS to schedule a meeting with a retirement counselor for assistance.

*July 1 retirement benefits require submission of an application no earlier than March 1 and no later than May 31.

**All T-DROP applications must be submitted between March 1 and May 31 for a July 1 entry. No exceptions are made for this deadline.

Arkansas Teacher Retirement System
1400 West Third Street
Little Rock, AR 72201
Phone: 501-682-1517
Fax: 501-682-2359 Email: info@artrs.gov Website: www.artrs.gov

Sign up for direct access to specific account information and to receive Executive Director updates through the ATRS Member Portal at www.artrs.gov/login

Hours of Operation:
8:00 a.m. to 5:00 p.m., Monday through Friday, excluding holidays.

Arkansas Teacher Retirement System (ATRS) Disclaimer:

This brochure does not and is not intended to replace Arkansas Law, the ATRS rules, or the System's policies. These laws, rules, and policies are subject to change periodically through legislation enacted by the Arkansas General Assembly or changes adopted by the ATRS Board. If there is a conflict between the information contained in this brochure and Arkansas Law, ATRS rules, or ATRS policies, the Arkansas Law, ATRS rules, and ATRS policies will control. If you have questions about the information in this brochure, please contact ATRS for clarification.

ARTRS
Arkansas Teacher Retirement System

GENERAL INFORMATION:

What Members Need to Know

ARTRS
Arkansas Teacher Retirement System

www.artrs.gov

ATRS Overview

The Arkansas Teacher Retirement System (ATRS or System) is a defined benefit plan with more than 330 participating employers and 143,000 working and retired members. ATRS provides lifetime payments to eligible retirees in the form of an annuity, which is calculated using a member's years of service credit, final average salary, and participation multiplier.

Most members are contributory in our System. Contributory members pay in 7% pre-tax of their salary to the System, thus receiving a higher benefit upon retirement. Members who are non-contributory do not pay into the System, but are still eligible for retirement. Non-contributory members can elect to become contributory members. All employers contribute 15% for EVERY employee, with those funds being invested by the System to pay benefits.

ATRS Milestones

Years of Service Credit	What it Means to You
1	160 days or more of work in a fiscal year (July 1 to June 30).
5	Vested and eligible for Age & Service Retirement benefits once age 60, eligible for Disability Retirement & Survivor benefits.
10	Eligible for Lump Sum Death Benefit if you are an active, T-DROP, or retired member. Retirees are eligible for a monthly $50 Retirement Benefit Stipend. Both require actual ATRS years of service credit.
25-27.75	Eligible for Early Age & Service Retirement with a permanent benefit reduction.
28	Eligible for Full Age & Service Retirement benefits.
30	Eligible for T-DROP, can enter at 28 years of service credit with reduction for early entry.

Retirement Requirements

Once a member is vested with 5 years of service credit, they become eligible for retirement benefits. A vested member is eligible for Age & Service Retirement benefits at age 60, or at any age once they reach 28 years of service credit. If a member has at least 25 years of service credit, but is not age 60, they are eligible to retire early with a permanent reduction on their retirement benefit. The reduction is 10% for each year less than 28 years of service credit, or 10% for each year the member lacks being age 60, whichever is less. Deferred, inactive members who are vested with ATRS are eligible for retirement benefits the month after turning age 60.

Members accruing at least 160 days of service credit in a fiscal year will be July 1 retirees, except under two circumstances. One, members who meet the Normal Retirement Age requirements and are not separating from service. Two, members who are not licensed or otherwise certified as classroom teachers and who are not vacating a classroom.

All prospective retirees must submit an Application for Retirement. Active members must terminate from employment if they do not meet the Normal Retirement Age requirements.

Retirees have a 4-month termination separation period from their effective retirement date.

Meeting Normal Retirement Age Requirements

To meet these requirements, a member must either:

- Be at least age 65 before effective retirement date; or
- Be at least age 60 before effective retirement date and have combined years of service credit totaling at least 98. Example: Age 60 + 38 years of total service credit = 98.

If a member meets Normal Retirement Age, they do NOT have to terminate from employment and do NOT have a separation period.

Reciprocity: Linking your Retirement Systems

Reciprocal service credit is service credit earned in one Arkansas state-supported retirement system that is honored by another Arkansas state-supported retirement system. Service remains in each plan, but shared years are used to meet vesting and retirement requirements when eligible. Upon reaching retirement eligibility, members will apply to both systems, and the greater final average salary will be used if at least 2 years of reciprocal service are established with ATRS.

Using your Final Average Salary (FAS)

A member's FAS is what ATRS uses when computing their final retirement benefit. As of July 1, 2018, an FAS is computed using the 5 highest salaries from any point in a member's career. A benchmark 3-year FAS will be compared if the member was active and eligible to establish one on June 30, 2018, and will be used it if is greater than the 5-year FAS. All salaries being used when computing an FAS are subject to a salary limitation that is the greater of either 110% of the previous highest salary, or over $5,000 more than the previous highest year's salary.

Residual Benefit vs. Lump Sum Death Benefit

Any contributions a member makes to the System are considered residual benefits when the member dies, and are payable upon death to their designated beneficiary(ies), if eligible. Active, T-DROP, and retired members with at least 10 years of actual ATRS service credit are eligible for a Lump Sum Death Benefit (LSDB). This is a non-taxable payment up to $10,000. The LSDB is payable to a member's designated beneficiary upon the member's passing.

Retirement Benefit Stipend

Members who retire with at least 10 years of actual ATRS service credit are eligible for an additional $600 annually, or $50 monthly, on their retirement benefit. This is a gift from the ATRS Board for their service with ATRS.

Cost of Living Adjustment (COLA)

Each July 1, retirees receive a 3% COLA, provided they have been retired 1 full fiscal year as of the previous July 1.

Disability Retirement

ATRS offers Disability Retirement for active, vested members who have not met Age & Service Retirement requirements. Applicants must be approved by the ATRS Medical Committee, with final approval from the ATRS Board. The purpose of the ATRS Medical Committee is to determine if a member is totally and permanently disabled and unable to perform their current job duties. **A member DOES NOT need a Social Security Disability approval to start our process.** However, members who are approved by the ATRS Medical Committee and are under age 57 will need to apply and receive a decision from Social Security Disability within 3 years of their effective retirement date.

Survivor Benefits

If eligibility requirements are met, financial benefits are provided to the survivor(s) of deceased vested active members, T-DROP participants, disability retirees, and retirees who return to work. Actual and reciprocal service may be used to meet the vesting requirements.

Purchasing Service

Vested members are eligible to purchase service credit for periods of employment not previously credited with ATRS. Purchased service counts toward retirement benefits, but does not count toward the 10-year LSDB or Retirement Benefit Stipend. All costs are actuarially based, and must be paid as a one-time payment.

Teacher Deferred Retirement Option Plan (T-DROP)

Full T-DROP participation is allowed for members with at least 30 years of actual, purchased, and/or reciprocal service credit. Early T-DROP participation is allowed for members with 28 years of service credit with an additional reduction. T-DROP provides members the opportunity to "freeze" their retirement benefit, while continuing to work and grow their retirement savings and future benefit.

Refund of Contributions

If a member is no longer employed in a position covered by ATRS, and does not intend to return to ATRS covered employment, they are eligible for a lump sum refund of their member contributions, plus interest. A refund cancels all years of service credit. Employer contributions are not refundable and do not apply toward a member's refund.