



Update tax/deductions

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Update the TRS rates.

Caution: Be sure to retrieve the 2021 school year data prior to updating this tab.

IMPORTANT: Be sure to visit the TRS website:

https://www.trs.texas.gov/Pages/re_contribution_rates.aspx to obtain the updated rates for the next school year, and then return to this table to update the new rates.



The screenshot shows a web-based application for managing TRS rates. At the top, there are buttons for 'Save' (highlighted in blue), 'School Year: 2021' (circled in red), 'Retrieve', and 'Delete'. Below these are tabs for 'Exemptions', 'Income Tax', 'FICA Tax', 'Unemployment', 'TRS Rates' (selected), '457 Def Comp', 'Workers' Comp', and 'Deduction Cd'. Further down are buttons for 'Delete' and 'Print'. The main content area contains several input fields with data: TRS Rate: 7.70%, TRS Fee: 0.00, TRS Insurance: 0.65%, District Rate: 7.500%, TRS Care Rate: 1.25%, TRS Care Emp/ir Contrib: 0.75%, TRS IRS Salary Cap: 280000.00, and TRS Non-OASDI Rate: 1.600%. A message at the top right says 'New (2021) TRS Rates Record populated based on TRS Year 2020 values; click Save to retain the record.' A red arrow points to the 'Save' button.

- To create a new TRS rates record, type the new year (2021) and click **Retrieve**. A message is displayed indicating that the new record is populated based on the prior year (2020) TRS rates record, click **Save** to retain the record.
- Complete the applicable fields. This information is used when performing calculations and extracts to Budget.



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