



trsrates

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TRS Rates - HRS2400

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The Teacher Retirement System (TRS) Rates tab is used to maintain the TRS assigned rate that is used to calculate district TRS fees and contributions to the retirees' health insurance program. The TRS rate information must be the most current for the fee and contribution calculations to be accurate. The TRS rate information can be updated at any time and is available through the TRS Payroll Reporting Procedures Manual (go to the TRS website at www.trs.state.tx.us, and select Reporting Officials to obtain a copy of this document).

Set up TRS rates:

Field	Description
School Year	Verify that the correct year is displayed. The data in this field can be changed by typing the correct four-digit year.

Click **Retrieve**. The TRS rate data is displayed

TRS Rate	Type the current TRS rate (e.g., 7.70%).
TRS Fee	Type a dollar amount with two places to the right of the decimal.
TRS Insurance	<p>Type the percent amount of the contribution for the retirees' health insurance program. This is a percentage (e.g., X.XX%).</p> <p>Select Employer Paid if the employer pays the TRS Insurance.</p> <p>IMPORTANT: If your LEA uses this field, be sure that it is selected prior to running a payroll. If it is selected after running a payroll and the RP20 extract is performed, the amount is incorrectly calculated (doubled) on the RP20 extract. If selected, the TRS Insurance is calculated during the RP20 Extract process and the Finance transactions are created based on the expenditure accounts used to pay the employees. These transactions are interfaced during the RP20 interface. The TRS Insurance is calculated and expensed for the LEA based on the employee's distributions for the applicable payrolls that were processed during the reporting month. This applies to distribution history record types G, O, A, and S.</p> <p>If not selected, the TRS Insurance is calculated during regular payroll calculations and paid by the employee. The Finance transactions are created when the payroll interface is processed.</p>
District Rate	Type the TRS rate used to calculate the district contribution on the TRS 373 report (e.g., 6.80%).
TRS Care Rate	Type the TRS-Care rate for the district. This number is equal to the rate of the TRS-Care insurance for the district and is a rate charged against salaries paid from federal grants (e.g., 1.00%).
TRS Care Emplr Contrib	Type .55 for the employer's contribution rate (i.e., 0.55%).
TRS IRS Salary Cap	

Click **Save**.

Other functions and features: **Delete a row.**

Click to delete a row. The row is shaded red to indicate that it will be deleted when the record is saved.



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