



**INFORMATION ABOUT YOUR TDA QUARTERLY STATEMENT
 SECOND QUARTER 2017**

PERFORMANCE FOR TRS' PASSPORT FUNDS

Fixed Return Fund

Investments in the Fixed Return Fund received interest at a guaranteed rate of return determined by the New York State Legislature in accordance with applicable laws. TDA investments in the Fixed Return Fund are credited with 7% annually for members who are serving in (or resigned/retired from) titles represented by the UFT, or 8.25% annually for all other members.

Variable-Return Funds

The table below indicates the funds' performance for the last quarter. Unit values for July 2017 were used to establish the fund balances as of June 30, 2017.

Fund Name	Second Quarter 2017 Performance % Increase (Decrease)	July 2017 Unit Value	April 2017 Unit Value
Diversified Equity Fund	3.492%	\$88.681	\$86.533
Bond Fund	0.574%	\$16.758	\$16.826
International Equity Fund	6.185%	\$10.611	\$10.091
Inflation Protection Fund	(0.186%)	\$10.185	\$10.304
Socially Responsive Equity Fund	2.500%	\$16.308	\$16.067

Note: Each monthly unit value reflects each fund's performance through the last day of the previous month. For actuarial purposes, unit values are discounted by 4% annually; 4% is added to the number of units held to offset this discount.

Please refer to our *Fund Profiles* booklet for comprehensive information about TRS' Passport Funds.

INVESTMENT ELECTIONS

You may change your investment elections for your Tax-Deferred Annuity (TDA) Program funds at any time; your elections would take effect on the next quarterly conversion date that occurs at least 30 days after TRS receives your request.

Quarterly conversion dates are: October 1, 2017 and January 1, 2018.

To make investment election changes: Log in to the secure section of our website, or file a "TDA Investment Election Change Form" (code TD45).

VIEW YOUR TDA QUARTERLY STATEMENTS ON OUR WEBSITE

Do you need to receive this quarterly statement in the mail? If not, **you may opt out of receiving printed statements** by logging in to the secure section of our website. The fully redesigned, mobile-friendly site makes it easy to manage your TDA account on your smartphone, tablet, and computer.

UPDATE YOUR TDA BENEFICIARY INFORMATION ONLINE

Your beneficiary designations for your TDA account are listed on the attached page, and are current as of the statement date. Please review the list and log in to the secure section of our website to make changes or add missing information, such as Social Security numbers. Alternatively, you may file a paper “Designation of TDA Beneficiary Form” (code EN8) with TRS to change your beneficiary designations.

SIGN UP FOR AUTOMATIC LOAN REPAYMENTS

Are you repaying a loan by sending a check to TRS each month? Consider switching to automatic loan payments and have your payment amount deducted from your retirement allowance each month. Just file the “Request to Change TDA Loan Repayment Method” (code LO105) to choose automatic payments. Visit our website to download the form, or file the “e-form” online.

TDA PROGRAM SUMMARY

TRS’ TDA Program Summary is a handy resource guide to learn more about the TDA Program. Visit our website and download the TDA Program Summary to read about personalizing your investment strategy, the tax benefits associated with the program, or for any other TDA questions you may have.

ADDITIONAL INFORMATION ABOUT YOUR STATEMENT

- Any TDA withdrawals or TDA loans issued during the last week of the reporting period may not be reflected on this statement; they will be reflected on your next statement.
- An amount may be indicated for “2017 Contributions” if you retired during the reporting period or if you received payroll payments from your former employer after retirement.
- For your convenience, TRS forms, publications, and historical investment information are available on our website at www.trsnyc.org. If you require additional assistance, please contact our Member Services Center at 1 (888) 8-NYC-TRS.