



**INFORMATION ABOUT YOUR TDA QUARTERLY STATEMENT
THIRD QUARTER 2021**

PERFORMANCE FOR TRS' PASSPORT FUNDS

The attached statement shows your account balance as of September 30, 2021. Unit values for September 2021 were used to establish the dollar value of any variable-return investments.

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.

Fund Name	Third Qtr. 2021 Performance % Change	September 2021 Unit Value	June 2021 Unit Value
Diversified Equity Fund	-0.77%	\$131.03	\$133.35
Balanced Fund	-0.48%	\$ 17.32	\$ 17.57
International Equity Fund	-2.35%	\$ 12.84	\$ 13.28
Sustainable Equity Fund	5.04%	\$ 29.15	\$ 28.03
U.S. Equity Index Fund	0.33%	\$ 15.21	\$ 15.31
International Equity Index Fund	-2.67%	\$ 12.85	\$ 13.34

Note: Unit values reflect fund 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. The 2021 edition of *Fund Profiles* is now available on our website.

INVESTMENT ELECTIONS

You may change your investment elections for your Tax-Deferred Annuity (TDA) Program funds at any time; your elections will take effect on the next quarterly conversion date that occurs at least 30 days after TRS receives your request. Quarterly conversion dates are January 1, April 1, July 1, and October 1. Log in to the secure section of our website or file a "TDA Investment Election Change Form" (code TD45).

TRS OPERATIONS

Members may meet with a representative in person at TRS' Member Services Center—by advance appointment only. Video appointments with a representative are available for members who prefer not to travel to TRS. Please visit our homepage to schedule an appointment. For service alternatives and TRS operations updates, go to www.trsnyc.org/memberportal/COVID-19.

LOAN AVAILABILITY CHANGES

As of June 21, 2021, TRS changed the formulas used to determine a member's maximum loan availability under the QPP and TDA Program. The change is due to IRS requirements, to prevent potential taxability of loan disbursements.

REQUIRED MINIMUM DISTRIBUTION PAYMENTS WILL BE MADE IN DECEMBER

TRS will issue Required Minimum Distribution (RMD) payments to members at the end of December if they are due the RMD for this year and did not inform TRS by October 31 how they would meet the distribution requirements. 10% withholding is applied to RMD payments.

For details about RMDs, please review our *Required Minimum Distributions for Members* brochure, available on our website.

CORRESPONDENCE FROM TRS

View recent correspondence from TRS in the secure section of our website. Log in with your username and password, and then go to your **Documents** page to see recent TRS letters. Please note that account statements are shown separately, and some individualized letters cannot be displayed.

OPTIONS FOR REPAYING TDA LOANS

Loan payments may be deducted automatically from your retirement allowance monthly. Just file the "Request to Change TDA Loan Repayment Method" (code LO105) to choose automatic payments.

Another option: Use our secure **Online Payments** feature at www.trsnyc.org. Direct payments from your bank account are free of charge. Credit and debit card payments have a processing charge.

If you must pay by check, please mail your payment to the address on your loan payment voucher. Do not mail your payment to TRS at 55 Water Street.

TDA BENEFICIARY INFORMATION

Please review your beneficiary designations and use our secure website to make changes or add missing information, such as Social Security numbers.

ADDITIONAL INFORMATION

- TDA withdrawals or loans issued during the last week of the reporting period may not be reflected until your next statement.
- An amount may be indicated for "2021 Contributions" if you retired during the reporting period or if you received payroll payments from your former employer after retirement.
- TRS forms, publications, and investment information are available at www.trsnyc.org. For additional assistance, contact our Member Services Center at 1 (888) 8-NYC-TRS.