The TRS is a defined benefit plan qualified under Section 401(a) of the Internal Revenue Code. Eligible employees are categorized by the TRS as Tier 1 (member prior to 01/01/2013) or Tier 2 (member on or after 01/01/2013). As explained in the TRS Member Handbooks, the plan provides disability and service retirement benefits to members and survivor benefits to qualified beneficiaries. Participation is not applicable unless currently a member of the Teachers’ Retirement System of Alabama.

<table>
<thead>
<tr>
<th>TIER I TO TIER II RETIREMENT COMPARISON (ACT 2012-377)</th>
<th>TIER 1 EMPLOYEE</th>
<th>TIER 2 EMPLOYEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>DATE OF EMPLOYMENT</td>
<td>Prior to January 1, 2013</td>
<td>On or After January 1, 2013</td>
</tr>
<tr>
<td>MEMBER CONTRIBUTION RATE</td>
<td>7.5% for Regular Employees 8.5% for FLC* Employees</td>
<td>6.0% for Regular Employees 7.0% for FLC* Employees</td>
</tr>
<tr>
<td>EMPLOYER CONTRIBUTION RATE</td>
<td>12.41%</td>
<td>11.35%</td>
</tr>
<tr>
<td>RETIREMENT ELIGIBILITY</td>
<td>25 years of service at any age 10 years of service at the age of 60</td>
<td>NO 25 year retirement 10 years of service at the age of 62 (56 for FLC Employees)</td>
</tr>
<tr>
<td>RETIREMENT FACTOR</td>
<td>2.0125%</td>
<td>1.6500%</td>
</tr>
<tr>
<td>AVERAGE FINAL SALARY</td>
<td>Average of the highest three years of the last ten years</td>
<td>Average of the highest five years of the last ten years</td>
</tr>
<tr>
<td>BENEFIT CAP</td>
<td>None</td>
<td>80% of Average Final Salary</td>
</tr>
<tr>
<td>RETIREMENT CONTRIBUTIONS ON OVER-TIME PAY</td>
<td>Earnable Compensation cannot exceed 120% of base pay</td>
<td>Earnable Compensation cannot exceed 125% of base pay</td>
</tr>
</tbody>
</table>

*FLC - Firefighters, Law Enforcement, and Correctional Officers

**Tuition Remission**

**Faculty:** Full-time and adjunct faculty are eligible for full remission of tuition for up to six graduate or undergraduate credit hours during any school term under this benefit. Courses under this benefit are provided only on a space available basis and must be registered for during late registration.

**QUESTIONS?**

For questions regarding this information, please contact:

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Florence, AL 35632-0001  
256-765-4650  
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**HOLIDAY SCHEDULE**

- Martin Luther King Day  
- Winter Break  
- Spring Break  
- Good Friday  
- Memorial Day  
- 4th of July  
- Labor Day  
- Fall Break  
- Thanksgiving  
- Christmas

**MISCELLANEOUS BENEFITS**

- Access to University Facilities  
- Free parking decals  
- University Health Services Access  
- Direct Deposit