

**TRS – ORP Retirement Plans  
Comparison Chart**  
(For Employees Electing ORP after 8-31-1996)

<b>Teacher Retirement System</b>	<b>Optional Retirement System</b>
Defined Benefit Plan (Benefits based on formula using years of service, salary and age)	Defined Contribution (Benefits based on performance of investments)
6.4% employee contribution 6.4% state contribution	6.65% employee contribution 6.58% state contribution
Death benefit of up to \$80,000	No death benefit
Disability retirement benefits	No disability benefits
Vesting after five (5) years of creditable participation <b>(Vested right to future retirement benefits but not employer contributions)</b>	Vesting after one year and one day of participation <b>(Vested right to both employee and employer contributions)</b>
TRS selects, controls and monitors investments	Investments selected and controlled by employee
Good in only in Texas	Greater degree of portability

**NOTE: Front-end load factors, annual administrative costs, and overall investment experience vary with ORP carriers. Your selection is extremely important and should be made on the basis of a considerable amount of evaluation.**