

Frequently Asked Questions (FAQ) Teachers' Annuity and Aid Association

Who can become a member of TAAA?

At the time of application, a prospective member must:

- Hold a current teaching license in the State of Ohio.
- Be younger than 40 years of age.
- Be currently employed as an educator in Hamilton County, State of Ohio (public, private, parochial, or charter school).

In addition to the above conditions, a new member must:

- Pay a one-time initiation fee pro-rated to applicant's age.
- Pay membership dues of **\$35.00** per year.

How are TAAA funds invested?

TAAA maintains a close working relationship with a professional investment firm and a team of advisors. TAAA's Financial Committee establishes investment goals, and advisors recommend investment strategies that align with those goals.

What type of investment plan is utilized?

TAAA strives for a balance between return and risk with an emphasis on a conservative approach. TAAA's Finance Committee meets with professional investment advisors several times each year. The advisors recommend a specific strategy based on current market trends and global conditions. Trustees either approve the strategy or request revisions that more closely align with the approved investment plan.

How do I apply for my annuity benefit?

To apply for an annuity benefit, a member must meet three (3) requirements:

- Have established 30 years of paid-up membership.
- Be retired from education.
- Be at least 60 years of age.

Who do I notify when I am eligible for my annuity benefit?

The membership information included on the initial application is recorded in TAAA's data files and periodically updated. Based on these records, members are notified by TAAA as a member's eligibility approaches.

How do I change my beneficiary?

It is a member's responsibility to contact the TAAA Treasurer to change or update beneficiary information. Following the death of a TAAA annuitant the beneficiary will receive a one-time payment equal to that current years annuity.

When do I pay my annual membership dues?

Each member receives an invoice mailed via USPS on or before March 1 of each year. Annual payment is due 30 days after receipt of said invoice.

What are the foundation funds that TAAA maintains?

The **Permanent Fund** consists of the monies received from donations and legacies, together with a segment of annual dues, initiation fees, and annuity payments.

The **Annuity Fund** shall consist of the entire income from the permanent fund and a segment of the annual dues.

How is the amount of the annual annuity determined?

At the end of the calendar year, investment income is calculated and expenses are deducted from the income total. The remaining balance is divided equally among all annuitants. The annuity benefit amount is either direct-deposited in an annuitant's Greater Cincinnati Credit Union share account or mailed in check form via USPS.

What are the responsibilities of TAAA Officers?

President presides at all meetings and performs such other duties as may be imposed by the Articles and By-laws.

Judy Meiring, (513) 385-9746, judym1@zoomtown.com

Vice-President preserves current Association By-Laws and conserves precise membership documentation. Presides at meetings in lieu of president.

Donna Wuerdeman, (513) 941-2672, wuerdeman1@zoomtown.com

Secretary maintains a record of all transactions of the Association and Trustees and attends to all the duties pertaining to the office.

Jerry Suit, (513) 467-0266, jwsuit5@gmail.com

Financial Secretary maintains a record showing the yearly or other payments of each member of the Association.

Jay Parks, (859) 781-2354, n8jp@fuse.net

Treasurer receives all TAAA monies and pays all bills or appropriations ordered by the Trustees.

Marie Kalb, (513) 875-3202, hotairballoon@tds.net