



STATE OF CONNECTICUT
 TEACHERS' RETIREMENT BOARD
 765 ASYLUM AVENUE HARTFORD, CT 06105-2822
"An Affirmative Action/Equal Opportunity Employer"
 Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

APPLICATION FOR RETIREMENT BENEFITS

MINIMUM ELIGIBILITY REQUIREMENTS TO COLLECT A RETIREMENT BENEFIT:

- 10 years CT credited service at age 60
- 20 years credited service at age 55 (15 of which must be CT credited service)
- 25 years credited service at any age (20 of which must be CT credited service)

MANDATORY FILING REQUIREMENTS, DUE BEFORE YOUR RETIREMENT DATE:

- Completed Retirement Application
- Photocopy of your Birth Certificate
- Photocopy of your Co-participant's Birth Certificate (if electing Plan D)
- Acceptable documentation of potential service credit to be purchased, if applicable

Your retirement may become effective on the first day of any month following your last day of employment or leave of absence, provided this completed application and required documents are received or postmarked prior to the effective date of your retirement and that you meet eligibility for an immediate retirement benefit. Benefits accrue on the first day of the month and are paid at the end of the month. Members who retire effective July 1st will receive their first benefits (for the months of July and August) no earlier than the end of August.

Print clearly in ink or type. Do not use white out. Initial any changes that you make.

LAST DAY OF EMPLOYMENT or LEAVE OF ABSENCE	LAST EMPLOYING BOARD OF EDUCATION	EFFECTIVE DATE OF RETIREMENT
Month / Day / Year		Month Year
/ /		/ 01 /

MEMBER			SPOUSE/CIVIL UNION PARTNER (if living)		
Last Name	First Name	MI	Last Name	First Name	MI
Social Security #			Social Security #		
Date of Birth			Date of Birth		
Mailing Address					
Email Address			Home Phone Number		
If you are moving after retirement, please provide us with the new address and the effective date of the change:					
New Mailing Address					
Effective Date of Change			New Home Phone Number		

MONTHLY RETIREMENT PAYMENT PLAN ELECTION (Choose One Payment Plan)

PLAN N, NORMAL ALLOWANCE (Partial Refund Option)

You will receive the largest monthly benefit payment for life. Upon your death, your designated beneficiary or Estate will receive a lump sum payment of your account balances at the time of retirement reduced by 25% of the benefits you have received.

Member's Signature – Electing Plan N **Member's Social Security #** **Date**

PLAN C, PERIOD CERTAIN OPTION

You will receive a reduced monthly benefit payment for life based on your age and the period certain you select. If you die within the period certain you select, your designated beneficiary will receive the same monthly benefit as you were receiving for the remainder of the period certain. If your primary beneficiary begins to receive payments and dies before the remainder of the guaranteed period certain expires, the value of any installments due will be paid in a lump sum to your beneficiary's Estate. You may designate one or more beneficiaries.

Check One: 5 years 10 years 15 years 20 years 25 years

Member's Signature – Electing Plan C **Member's Social Security #** **Date**

BENEFICIARY DESIGNATION FOR RETIREMENT PAYMENT PLANS N OR C

Use this area to designate your beneficiary or beneficiaries for Retirement Payment Plans N or C. Also indicate with a mark in the appropriate box, whether your designated beneficiary is primary or contingent. A payment is only made to a contingent beneficiary if the primary beneficiary dies before any payments are initiated to the primary. "Per Stirpes" designation is not accepted (unnamed or unborn beneficiaries).

Beneficiary Name (First, MI, Last)	Relationship	Social Security #	Date of Birth	(Check One) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Name (First, MI, Last)	Relationship	Social Security #	Date of Birth	(Check One) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Name (First, MI, Last)	Relationship	Social Security #	Date of Birth	(Check One) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent
Beneficiary Name (First, MI, Last)	Relationship	Social Security #	Date of Birth	(Check One) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent

PLAN D, CO-PARTICIPANT OPTION (Partial Refund Option)

You will receive a reduced monthly benefit payment for life based on your age, your co-participant's age and the percentage option you select for your co-participant to receive upon your death. You may choose 100%, 75%, 66.6%, 50% or 33.3% of your reduced benefit to be continued to your co-participant. Monthly benefits cease upon the second death. Should your co-participant predecease you or you become divorced from your co-participant, your benefit would become the Plan N amount. When benefits terminate for you and/or your co-participant, your beneficiary, your estate, or your co-participant's estate will receive a lump sum payment of the member's account balances at the time of retirement reduced by 25% of total payments made to the member and the co-participant.

Check One: 100% 75% 66.6% 50% 33.3%

Co-participant Name	Relationship	Social Security #	Date of Birth (copy of birth certificate required)
---------------------	--------------	-------------------	--

Member's Signature – Electing Plan D **Member's Social Security #** **Date**

FEDERAL INCOME TAX AND STATE OF CONNECTICUT INCOME TAX (These elections are applicable only to your monthly retirement benefit, and not to the distribution of supplemental or voluntary account balances.)



Please make your FEDERAL TAX election.

You may choose Option 1, No Withholding, but you are NOT relieved of any tax liability which may be due. Without an election, federal law requires that we withhold federal taxes based on: MARRIED, THREE (3) EXEMPTIONS, which might result in an underpayment of federal taxes. You may change your election in writing at any time.

1. _____ No withholding. I realize that I am liable for payment of Federal Income Tax on my Teachers' Retirement benefit.
2. _____ I wish to have \$_____ withheld monthly for Federal Income Tax.
(Whole dollar amount only, percentages not acceptable)
3. _____ I would like to have the computer calculate the withholding based on the following status and exemptions.

Check One: Married Single Exemptions: _____
(TRB will code zero exemptions if none specified)

In addition to the taxes based on marital status and personal exemptions, I wish to have an additional \$_____ withheld from my monthly benefit payment.
(Whole dollar amount only, percentages not acceptable)



Please make your CONNECTICUT STATE INCOME TAX election.

You may choose NOT to have withholding, but by doing so, you are NOT relieved of any tax liability which may be due. Connecticut tax will not be withheld unless you make an election. You may change your election in writing at any time.

I wish to have \$_____ withheld monthly for Connecticut income tax. CTRB can only withhold State taxes for the State of CT.
(Whole dollar amount only, percentages not acceptable)

ELECTION OF SUPPLEMENTAL and/or VOLUNTARY ACCOUNTS

All members who were employed prior to June 1989 have a 1% Supplemental account. Those members who paid additional monies into the system have a Voluntary Account.

Your choices for distribution are:

- Refund/Rollover. Funds may be refunded directly to you, in which case, any pre-tax contributions and interest will become taxable. Alternatively, pre-tax contributions and interest may be rolled over into another "qualified plan", such as an IRA. The paperwork for the refund/rollover option will be mailed to you after the effective date of your retirement. Failure to return the paperwork for the refund/rollover option on a timely basis will result in your funds being refunded directly to you which may result in federal or state tax liabilities and related penalties.
- Extra Annuity. You will receive a fixed payment based on your account balances, included in your monthly benefit, payable over your lifetime under the terms and conditions of the payment plan you select. These fixed payments are excluded from cost of living increases. Funds to be used for the purchase of an extra annuity must be received by the Teachers' Retirement Board no later than the member's retirement date. Upon your death your account balances are settled in accordance with the provisions of your retirement plan option (refer to page 2).
- Purchase Credit. You may apply your prior June balances towards the purchase of credit. Post-tax contributions are applied first, then pre-tax contributions and interest through June 30th prior to your retirement date. Any balance remaining will be refunded to you, including interest earned from June 30th prior to your retirement date through the payment date of the refund.

Check one category for each Account you have. If in doubt, refer to your annual statement.

Account Type	Refund	Extra Annuity	Purchase Credit
1% Supplemental	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Voluntary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ADDITIONAL SERVICE CREDIT

If you have purchasable service credit that you are interested in purchasing, please indicate below. If you have already purchased your service credit, leave this section blank.

- Additional service credit is calculated on a school year basis (September through June), including military service. No credit is given for July and August. The Additional Service Credit Cost Estimator is available on the Teachers' Retirement Board website (www.ct.gov/trb) to obtain an unofficial estimate of the cost to purchase additional service credit.
- A member may purchase up to 10 years of additional service in aggregate with the exception of outside state public school service.
- One year of outside state public school teaching service may be purchased at 50% of full actuarial value for each two years of active full-time service as a Connecticut public school teacher, exempt from the 10 year maximum rule. However, those years purchased in excess of ten are purchased at full actuarial value.
- A member may purchase a maximum of 3 years of peacetime military service; 10 years of wartime military service.
- Leaves of absence are limited to 1 year for every 5 years of full-time Connecticut teaching service and no more than a maximum of 3 consecutive years.
- A maximum of 2 years of Federal Teacher Corp Service.
- Private and parochial school teaching service is not purchasable credit.

In no event may any service be purchased if the member is receiving or will become entitled to receive a retirement benefit based upon such service from any governmental system other than the Connecticut Teachers' Retirement System or the U.S. Social Security System Administration.

If you have purchasable service credit that you are interested in purchasing, please indicate below. If you have already purchased your service credit, leave this section blank.

Additional Service Credit	CT or Other	Documentation Required	Documentation Status	
			Complete	In Progress
Wartime Military Service	CT	Discharge Papers (DD214)	<input type="checkbox"/>	<input type="checkbox"/>
Peacetime Military Service	Other	Discharge Papers (DD214)	<input type="checkbox"/>	<input type="checkbox"/>
Military Dependents School	Other	US Department of Defense Education Activity	<input type="checkbox"/>	<input type="checkbox"/>
Outside State Public School	Other	Outside State Service Form	<input type="checkbox"/>	<input type="checkbox"/>
Previous Leave of Absence	CT	Previous Leave of Absence Form	<input type="checkbox"/>	<input type="checkbox"/>
Previous Absence or Terminations Due to Pregnancy	CT	Special Rules for Absences Due to Maternity	<input type="checkbox"/>	<input type="checkbox"/>
Previous Leave of Absence for Child Rearing Purposes When Not Granted by CT Local School District	CT	Child Rearing Leave of Absence – Special Board Policy	<input type="checkbox"/>	<input type="checkbox"/>
Full time Permanent State of CT Employment (e.g., Dept. of Transportation)	Other	State of CT Non-Teaching Form	<input type="checkbox"/>	<input type="checkbox"/>
Teaching Service at: American School for the Deaf or CT Institute for the Blind or Newington Children's Hospital	Other	Special Teaching Service Form	<input type="checkbox"/>	<input type="checkbox"/>
Service as a Regular (non-permanent) Substitute	CT	Substitute Teaching Service Form	<input type="checkbox"/>	<input type="checkbox"/>
Service as an Elected Official	Other	Elected Official Form	<input type="checkbox"/>	<input type="checkbox"/>
Federal Teacher Corps Service	Other	Federal Teacher Corp Form	<input type="checkbox"/>	<input type="checkbox"/>
Part-time Service (less than 50%)	CT	Less than Half-time Contractual Employment Form	<input type="checkbox"/>	<input type="checkbox"/>
Peace Corps Service	Other	Contact the Peace Corps	<input type="checkbox"/>	<input type="checkbox"/>
Social Work Assistant in a Public School from 1969 to 1986	Other	Social Work Assistant Public School Form	<input type="checkbox"/>	<input type="checkbox"/>
VISTA Service	Other	Contact VISTA	<input type="checkbox"/>	<input type="checkbox"/>

PREVIOUS TEACHING SERVICE IN CONNECTICUT

These types of service are considered as membership credit (CT Service). The cost is determined by using what mandatory contributions would have been paid at the time of employment plus the credited interest that would have accrued through the date of payment. **You cannot use the Additional Service Credit Cost Estimator for these types of service.**

- [Prior Connecticut Service](#)
This is service you forfeited when you withdrew your contributions.
- [Service as a Permanent Substitute](#)
A permanent substitute is one who begins work on or before the first working day in September and who works for 10 months in the same assignment.
- [Hourly Paid Certified Teaching Service](#)
If you have Tutor, Title One, Chapter IV, Head Start, ESL or CETA service.
- **State Education Resource Center (SERC) Service**
A member of the SERC staff employed in a professional capacity.
- [Adult Education Assignments](#)
If you taught and were employed at least ½ time or greater in an Adult High School Credit Diploma Program and your hourly rate of pay was at least equivalent to that of a beginning day school teacher.
- [State of CT Employment as a Teacher](#)
Previous teaching at UCONN, State Colleges, VO-Tech HS, State of CT Agencies such as DOC, DMR.
- [Part-time Lecturer](#)
If you were an active contributing member of TRB and also were employed as a part-time lecturer at a CT State College or University, you may elect to include such earnings as part of your pensionable salary. Please be advised if you are currently working as a regular public school teacher and a part-time lecturer, you need to contact the university or college payroll office regarding your eligibility to enroll in CTRB and include your earnings as part of your pensionable salary, which may have an effect in determining your highest 3-year average at the time of your retirement.

Current Leave of Absence - You may elect to pay the monthly mandatory contributions while on your approved current [leave of absence](#) for a total of ten (10) months during your career for any leave occurring on or after July 1, 1986. To document this service, a [Current Leave of Absence Form \(TRB 53X\)](#) must be completed and returned to this office. Upon receipt of this completed form, the Connecticut Teachers' Retirement Board will notify you of the amount due and payment options. The payment must be completed by the last day of the approved leave in order to be purchasable during the leave. The salary paid or which would have been paid while on a leave of absence may not be used in determining your final average salary for purposes of computing retirement benefits.

Do not use the Additional Service Credit Cost Estimator for these types of service. Teachers' Retirement Board will calculate the cost.

HEALTH INSURANCE

Retirees with Public School Service: Health Insurance is available to you, your Spouse/Civil Union Partner or surviving Spouse/Civil Union Partner; or to a disabled dependent if there is no Spouse/Civil Union Partner or surviving Spouse/Civil Union Partner; from your last employing Board of Education until you become a participant in Medicare Parts A and Part B. A subsidy payment is sent directly to your Board of Education to offset your monthly out of pocket cost for your health insurance premium, your Spouse/Civil Union Partner's health insurance premium or a disabled dependent if there is no Spouse/Civil Union Partner. A surviving Spouse/Civil Union Partner or a disabled dependent retains eligibility for this insurance coverage or the TRB Health Benefits Supplemental Plan. A surviving Spouse/Civil Union Partner becomes ineligible for the subsidy upon remarriage.

Retirees with State of Connecticut Employment Service: If you have at least ten years of State of Connecticut employment service, you and your Spouse/Civil Union Partner or surviving Spouse/Civil Union Partner are eligible for the State of Connecticut Retiree Health Insurance Plan. If you are a state employee with a Spouse/Civil Union Partner who is a dependent on your health insurance plan, you must select the Plan D, Co-participant option to guarantee the availability of continued health insurance coverage for your Spouse/Civil Union Partner after your death. (This is not a requirement if you are a public school teacher.) For State Teachers: In order to sign up for State of Connecticut Retiree Health Insurance obtain a CO-744 Form from your agency's Human Resources office; send the completed form, to the Office of the State Comptroller, Healthcare Policy & Benefit Services Division at 55 Elm Street, Hartford, CT 06106-1775.

All Retirees: Once you, your Spouse/Civil Union Partner or surviving Spouse/Civil Union Partner (or a disabled dependent if there is no Spouse/Civil Union Partner or surviving Spouse/Civil Union Partner) are participating in Medicare Parts A and B you are eligible to join the Teachers' Retirement Board Health Benefits Supplemental Plan. The required enrollment application may be obtained from our website www.ct.gov/trb. The application must be submitted by the 25th of the 2nd month preceding the effective date of coverage (e.g., May 25th for coverage to be effective July 1). A surviving Spouse/Civil Union Partner becomes ineligible for this plan upon remarriage.

A QUICK RETIREMENT CHECKLIST - BE SURE YOU:

- Include your Birth Certificate, and the Birth Certificate of your co-participant if electing Plan D.
- Select your Payment Plan and specify your beneficiary.
- Specify your Federal and Connecticut State Tax Income Tax Withholding election.
- Choose your Supplemental Account and Voluntary Account distribution method.
- Indicate the type(s) of purchasable service credit that you are interested in purchasing (if applicable) and submit the required documentation.
- Complete the EFT Authorization Form.
- Sign and date this application (must bear original signature).
- Submit your application to the Teachers' Retirement Board.

CERTIFICATION AND ACKNOWLEDGMENT

The Teachers' Retirement Act prohibits the inclusion in annual salary of any amounts which are intended to artificially inflate a member's average annual salary. This would include any agreement or arrangement by which the member provides advance notice to the employer of his/her intent to retire and in return receives additional salary or compensation during the years immediately preceding retirement.

I, therefore, certify and attest to the fact that I have NOT elected or participated in any agreement or arrangement which was intended to artificially inflate the average annual salary on which my retirement benefit will be determined.

I have reviewed and completed this Application for Retirement Benefits to the best of my knowledge. I understand that my retirement date and payment plan election will become IRREVOCABLE upon the effective date of my retirement.

I authorize the Teachers' Retirement Board to obtain all necessary information from my employer necessary to verify my service and earnings.

MEMBER'S STATEMENT

I, the undersigned, certify that I am not receiving or entitled to receive a retirement benefit from any governmental system other than this system or the Federal Social Security System, for the service for which I have made application.

Signature of Member	Date
---------------------	------

Changes to your effective date of retirement, payment plan option, supplemental or voluntary account election must be received in writing on the proper form prior to the effective date of your retirement. If you wish to rescind your Application for Retirement Benefits, you must submit your rescission in writing prior to the effective date of your retirement. Retirement application changes will be considered received on the date they are postmarked. A facsimile request or an e-mail request is not acceptable.



STATE OF CONNECTICUT
 TEACHERS' RETIREMENT BOARD
 765 ASYLUM AVENUE HARTFORD, CT 06105-2822
 "An Affirmative Action/Equal Opportunity Employer"
 Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 241-9295 www.ct.gov/trb

ELECTRONIC FUNDS TRANSFER (EFT) AUTHORIZATION

All members, who retire on or after January 1, 2001, are required to have monthly benefit payments sent electronically to their account at the financial institution of their choice. The account must be a personal account and not a business, trust, or other form of account.

I authorize the Connecticut Teachers' Retirement Board to initiate electronic deposit and if necessary, debit entries and adjustments for any deposit entries in error, to my account indicated below and the bank named below to credit and/or debit the same to such account. In the event of my death, I authorize my estate to reimburse CTRB for any amounts which I was not entitled to receive and which were deposited following my death.

TO BE COMPLETED BY MEMBER (MUST BE A PERSONAL ACCOUNT AND NOT A BUSINESS, TRUST, OR OTHER FORM OF ACCOUNT):

Member's Name	Social Security Number
Street Address	Email Address
City, State, Zip	Home Phone
Member's Signature	Date Signed

ATTACH A VOIDED CHECK WHICH INCLUDES THE BANK NAME, ACCOUNT HOLDERS' NAME, ROUTING NUMBER, AND ACCOUNT NUMBER. ALTERNATIVELY, HAVE THE FINANCIAL INSTITUTION COMPLETE THE FOLLOWING:

Financial Institution must be a participating member of the National Automated Clearing House Association (NACHA).

Routing Transit Number (Not to exceed 9 digits)	Bank Account Number (Not to exceed 17 digits)	

Name of Account Holder(s) <i>Must be or include member's name.</i>	Bank Account Type (select one): <input type="checkbox"/> Checking <input type="checkbox"/> Savings
Name of Financial Institution	
Street Address	
City, State, Zip	Phone
Signature of Representative	Date Signed

CTRB does not acknowledge the receipt of individual forms. CTRB must receive the completed form by the 1st of the month in order for the EFT to be effective at the end of the month. (Checks for the month are issued at the end of that month.)

Estimating Your Benefit

Two versions of this benefit estimator have been developed to assist you in estimating your potential retirement benefit.

1. [Benefit Estimator Page](#)

http://www.ct.gov/trb/taxonomy/ct_taxonomy.asp?DLN=41384&trbNav=|41384|

2. [Benefit Estimator Worksheet](#) (PDF 39KB)

<http://www.ct.gov/trb/lib/trb/formsandpubs/PenAddCrWk92001.pdf>



STATE OF CONNECTICUT
 TEACHERS' RETIREMENT BOARD
 765 ASYLUM AVENUE HARTFORD, CT 06105-2822
 "An Affirmative Action/Equal Opportunity Employer"
 Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

2010 CHECK MAILING/EFT SCHEDULE

Retirement benefit checks are mailed **one** working day before the last working day of the month.

All members with retirement benefits effective on or after January 1, 2001 are required to have their monthly benefit payment electronically transmitted to the financial entity of their choice.

The Board wires monthly benefit payments via Electronic Funds Transfer (EFT) on the **last business day** of each month.

MONTH	MAIL	EFT	REPLACEMENT CHECK REQUESTS ACCEPTED
January	January 28, 2010	January 29, 2010	February 4, 2010
February	February 25, 2010	February 26, 2010	March 4, 2010
March	March 30, 2010	March 31, 2010	April 7, 2010
April	April 29, 2010	April 30, 2010	May 6, 2010
May	May 27, 2010	May 28, 2010	June 4, 2010
June	June 29, 2010	June 30, 2010	July 8, 2010
July*	July 29, 2010	July 30, 2010	August 5, 2010
August	August 30, 2010	August 31, 2010	September 7, 2010
September	September 29, 2010	September 30, 2010	October 6, 2010
October	October 28, 2010	October 29, 2010	November 4, 2010
November	November 29, 2010	November 30, 2010	December 6, 2010
December	December 29, 2010	December 30, 2010	January 6, 2011
<p>*ATTENTION JULY 1, 2010 NEW RETIREES* Your first payment representing the months of July and August will be issued from this office NO EARLIER than the end of August.</p>			

REPORTING A LOST OR MISSING BENEFIT PAYMENT:

Mailed Check

A request for a replacement check will be accepted beginning on the fifth business day after the check mailing date. Once notified, CTRB will issue the replacement check to the member's home mailing address in approximately two (2) business days.

EFT Deposit

Both the bank and the member must notify CTRB that the electronic wire (EFT) was not deposited. Once notified, CTRB will issue the replacement check to the member's home mailing address in approximately two (2) business days.



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
765 ASYLUM AVENUE HARTFORD, CT 06105-2822
"An Affirmative Action/Equal Opportunity Employer"
Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

COST OF LIVING ADJUSTMENTS

The Connecticut Teachers' Retirement Board provides for an annual cost of living adjustment (COLA) once a member has been retired for at least a minimum of nine months.

Cost of living adjustments are paid in either January or July depending on the member's effective date of retirement. The annual COLA date for members retiring November through April is January and the annual COLA date for members retiring May through October is July.

For members who retired prior to September 1992, the cost of living adjustment is based on the National Consumer Price Index for the twelve month period ending on the last day of the preceding November, for COLA paid in January or May, for COLA paid in July. The cost of living adjustment ranges from a minimum of 3% to a maximum of 5% annually.

For members who retired on or after September, 1992, the cost of living adjustment is based on the Social Security cost of living adjustment up to a maximum of 6% and provides further that if the investment performance of the retirement fund for the preceding fiscal year is less than 8.5%, the cost of living adjustment will be capped at 1.5%.

For members who join the system on or after July 1, 2007, the cost of living adjustment will be based on the Social Security cost of living and the investment performance of the retirement fund for the prior fiscal year to a maximum of 5%. If the investment performance of the retirement fund is less than 8.5%, the cost of living adjustment will be capped at 1%. If the investment performance of the retirement fund for the prior fiscal year is between 8.5% and 11.5%, the cost of living will be capped at 3%. If the investment performance of the retirement fund is over 11.5%, the cost of living will be capped at 5%.



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD

COST OF LIVING ADJUSTMENTS GRANTED SINCE 1993

Cost of Living Date	Retirement Date Prior to September 1992 (Minimum 3% to Maximum 5%)	Retirement Date On or After September 1992 (Minimum 0% to Maximum 6%)
July 2010	3.0%	0.0%
January 2010	3.0%	0.0%
July 2009	3.0%	1.5%
January 2009	3.0%	1.5%
July 2008	4.5%	2.3%
January 2008	4.6%	2.3%
July 2007	3.0%	3.3%
January 2007	3.0%	3.3%
July 2006	4.3%	4.1%
January 2006	3.5%	4.1%
July 2005	3.0%	2.7%
January 2005	3.7%	2.7%
July 2004	3.0%	1.5%
January 2004	3.0%	1.5%
July 2003	3.0%	1.4%
January 2003	3.0%	1.4%
July 2002	3.0%	1.5%
January 2002	3.0%	1.5%
July 2001	3.7%	3.5%
January 2001	3.5%	3.5%
July 2000	3.3%	2.5%
January 2000	3.0%	2.5%
July 1999	3.0%	1.3%
January 1999	3.0%	1.3%
July 1998	3.0%	2.1%
January 1998	3.0%	2.1%
July 1997	3.0%	2.9%
January 1997	3.3%	2.9%
July 1996	3.0%	2.6%
January 1996	3.0%	2.6%
July 1995	3.2%	1.5%
January 1995	3.0%	1.5%
July 1994	3.0%	2.6%
January 1994	3.0%	2.6%
July 1993	3.1%	1.5%



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
765 ASYLUM AVENUE HARTFORD, CT 06105-2822
"An Affirmative Action/Equal Opportunity Employer"
Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

HEALTH INSURANCE FREQUENTLY ASKED QUESTIONS

SUBSIDIZED LOCAL SCHOOL DISTRICT COVERAGE

When I retire, where do I obtain my health insurance coverage?

If you are not participating in Medicare Part A (Hospital Insurance) and Part B (Medical Insurance), you may elect to continue your health insurance with your last employing school district or the State of Connecticut provided you have a minimum of ten years of full-time state service.

Can my Spouse/Civil Union Partner also participate in this plan?

Yes. If your Spouse/Civil Union Partner is not participating in Medicare Part A and Part B, he/she may also continue coverage through your former employer's plan.

Is my former employer required to offer health insurance coverage to me and/or my Spouse/Civil Union Partner if we do not have Medicare Part A and Part B?

Yes. As long as either you and/or your Spouse/Civil Union Partner are not participating in Medicare Part A and Part B, state law requires that they make coverage available to you and/or your Spouse/Civil Union Partner.

Is there a cost to me and/or my Spouse/Civil Union Partner if I remain with my former school district's health insurance plan?

Yes, you are responsible for the premium unless the Board of Education is responsible through a collective bargaining agreement or other arrangement.

What amount must I pay for my health insurance coverage through my former employer?

Your employer must charge you the same premium that is assessed by the insurance company for the type of coverage you are receiving. For self-insured plans, your employer must charge you the budgetary premium rate for the form of coverage you are receiving. The cost for health insurance varies from district to district depending on the type of coverage offered. You should contact your payroll or personnel department to find out the cost of health insurance coverage that you are eligible to receive.

If I decide not to stay with my former employer's health insurance plan when I retire can I join again at some later date?

Yes. As long as you and/or your Spouse/Civil Union Partner are not participating in Medicare Part A and Part B, you and/or your Spouse/Civil Union Partner may re-enroll in the plan.

If my former employer offers dental coverage, prescription drugs, or eyeglass coverage am I entitled to these benefits?

Yes. If these types of coverage are available to active members, you have the same rights to receive these benefits.

If I remain with my former employer for my health insurance, will the Retirement System pay a subsidy payment to my former employer?

Yes. CTRB will issue a subsidy payment on your behalf to your former employer to offset the cost of your health insurance coverage with them. The current subsidy payment is up to \$110.00 monthly for individual coverage and up to \$220.00 monthly for member and Spouse/Civil Union Partner.

My former employer pays for part of my health insurance cost and I pay the remaining portion. How will the subsidy payment work in this situation?

The subsidy must first be used toward the cost of your health insurance coverage. If any balance remains from the subsidy payment, it may be used by the board of education to offset their cost.

My former employer pays all or part of my health insurance cost but none of the cost for my Spouse/Civil Union Partner's insurance coverage. How will the subsidy payment be distributed?

The subsidy payment received for your coverage must be used by the school district to offset the cost of your coverage. The subsidy payment payable for your Spouse/Civil Union Partner may not exceed \$110.00 and should be applied towards his/her health insurance.

My Spouse/Civil Union Partner is still working and I have my regular health insurance through his/her health insurance plan. I wish to obtain dental coverage (only) with my former employer. Am I eligible to join their dental plan and will CTRB issue a subsidy payment for this form of coverage?

Yes. Unless otherwise provided in your local school district's plan, you are eligible for dental coverage from your former employer and entitled to a subsidy for the dental coverage not to exceed the cost of the dental coverage or the subsidy amount, whichever is less.

I'm retired but my Spouse/Civil Union Partner is still working as a teacher for a local school district. I am covered under her plan by the local school district. Is my coverage or her coverage eligible for the subsidy payment?

No. If you are covered under a plan that originates from an active teacher member's coverage, neither you, your Spouse/Civil Union Partner, nor the school district are eligible for the subsidy payment.

My Spouse/Civil Union Partner and I are both retired teachers. Can we get a "double subsidy" both as a retired teacher and as the Spouse/Civil Union Partner of a retired teacher?

No. If you each have your own plan or are covered under a single plan, the maximum subsidy payable per individual is \$110.00 monthly.

Am I eligible for a subsidy payment if I am not participating in my former employer's health insurance plan?

No. If you have coverage from a private source or from another group plan other than a Connecticut public school district, a subsidy is not payable on your behalf.

When I die, is my Spouse/Civil Union Partner still eligible for health insurance coverage through my former employer?

Yes. As a surviving Spouse/Civil Union Partner not participating in Medicare Part A and Part B, he/she may continue coverage and continue to receive the subsidy as long as he/she does not remarry. This is applicable regardless of whether or not your Spouse/Civil Union Partner is receiving a monthly beneficiary payment from this system.

I am not eligible for Social Security Benefits or Medicare Part A and Part B. What do I do for health insurance when I reach age 65?

If you will not have Medicare Part A and Part B, you may continue your health insurance with your last employer.

CTRB SPONSORED MEDICARE SUPPLEMENTAL PLANS

Do I need Medicare Part A and Part B to participate in CTRB's Sponsored Medicare Supplement with Prescriptions Plan?

Yes. Participation in Medicare Parts A and B are required to participate in the TRB sponsored health plan effective July 1, 2006.

When I reach age 65, I will participate in Medicare Part A and Part B. Can I stay with my former employer's plan?

Your former employer is not required by law to offer coverage to a member and/or Spouse/Civil Union Partner participating in Medicare Part A and Part B. If your former employer offers you a Supplemental Plan, you may elect to stay with them and the subsidy payment will continue, provided you do not enroll in any other CTRB sponsored plan.

When I reach age 65, I will participate in Medicare Part A and Part B. What are my options through CTRB?

The following plans are currently available: 1) Medicare Supplement with Prescriptions or 2) Medicare Supplement with Prescriptions and Dental Coverage or 3) Medicare Supplement with Prescriptions and Dental, Vision & Hearing Coverage.

Is my current coverage through the TRB's prescription plan equivalent to or better than the Medicare Part D prescription coverage?

Yes. The TRB has determined that the prescription drug coverage offered to you by the TRB's prescription drug plan is "on average", expected to pay out at least as much as the standard Medicare prescription drug coverage will pay. **Because your existing TRB coverage is "on average" as good as standard Medicare Part D prescription coverage, you can stay with your TRB coverage. If you decide later you want to enroll in Medicare Part D prescription coverage and drop the TRB plan, you will NOT incur a permanent lifetime penalty in your Medicare Part D premium, PROVIDED there is no lapse in prescription coverage.**

What are the consequences if I choose to enroll in the Medicare Part D prescription coverage?

You will remain in your TRB health coverage but will be dropped from your TRB prescription coverage. There will be no refund or reduction to your TRB premium. You will not be allowed back into the TRB prescription coverage until the next open enrollment period and will need to provide evidence that you have cancelled your Medicare Part D prescription coverage. There is no coordination in benefits between the TRB prescription coverage and the Medicare Part D prescription coverage.

How will I decide whether to remain in the TRB prescription plan or choose Medicare Part D prescription coverage?

Medicare Part D prescription coverage is different from the health coverage available under Medicare Parts A and B. To obtain prescription coverage under Medicare Part D, you will have to choose a plan from a private company. While there is standard coverage required by Medicare Part D prescription coverage, each private plan is likely to have unique attributes, including which drugs are covered, the level of co pays, and which pharmacies you can use. Accordingly, you should compare your current coverage and cost with the coverage and cost of the plans offering Medicare Part D prescription drug coverage in your area.

Is there a penalty if my TRB coverage lapses and I enroll in the new Medicare Part D Plan late?

Yes. If you drop or lose your coverage with TRB and do not enroll within 63 days in a Medicare prescription drug plan, you will be subject to a permanent lifetime penalty by enrolling in a Medicare prescription drug plan after May 15, 2006 (the initial Medicare Plan D enrollment deadline). Your Medicare Part D monthly premium will increase at least 1% per month for every month after May 15, 2006 that you did not have prescription coverage. For example, if you are without prescription coverage for nineteen months, your premium will always be at least 19% higher than normal cost.

How do I pay the premium for the CTRB sponsored plan coverage?

Monthly premiums for coverage for member and/or Spouse/Civil Union Partner must be deducted from the monthly benefit payment. In the event that upon a member's death, a surviving Spouse/Civil Union Partner does not receive monthly benefit payments, CTRB will deduct the monthly premiums for coverage directly out of the surviving Spouse's/Civil Union Partner's checking account.

How do I enroll in a CTRB sponsored plan?

Obtain a [TRB Sponsored Medicare Supplemental Insurance Enrollment Application](#) and a [Health & Prescription Drug Benefits Plan Summary 2010](#) from our website www.ct.gov/trb or from this office. All coverage takes effect on the 1st day of the month. Enrollment forms must be received by the 25th day of the second month preceding the effective date of coverage. For example, for coverage to become effective as of December 1st, your form must be received by CTRB no later than October 25th. The appropriate premium will be deducted from the benefit payment dated November 30th. If you are a new retiree or the Spouse/Civil Union Partner of a new retiree, contact this office for a determination of the earliest enrollment effective date available.

When enrolling, please be aware that the \$250 annual prescription deductible is based on the calendar year, January to December, and is not prorated. If you are enrolling in one of our plans at the end of the year, you would be subject to a \$250 deductible for the end of the year and a new \$250 deductible would begin in January.

How often can I make changes?

Once you enroll in a plan, you may not make any changes until the next open enrollment period. You may cancel at any time provided you notify CTRB in writing by the 25th day of the second month preceding the effective date of termination of coverage. For example, to terminate coverage effective as of May 1st, your notice must be received by CTRB no later than March 25th. The premium payment will be cancelled on the benefit payment dated April 30th.

When is the next open enrollment period?

The next open enrollment period will be held in the Fall of 2010. In October of 2010, you will have the opportunity to re-enroll or change your form of coverage to be effective January 1, 2011.

When I die, is my Spouse/Civil Union Partner eligible for health insurance coverage through CTRB?

A surviving Spouse/Civil Union Partner who is participating in Medicare Part A and Part B may participate in a CTRB sponsored plan as long as he/she does not remarry. This is applicable regardless of whether or not your Spouse/Civil Union Partner is receiving a monthly beneficiary payment from this system.

For further information:

⇒ **Enrollment, Health & Prescription Drug Benefits Plan Summary**

Connecticut State Teachers' Retirement Board
765 ASYLUM AVENUE
Hartford, Connecticut 06105-2822
(800) 504-1102 or (860) 241-8400

www.ct.gov/trb

⇒ **Hospital, Medical Claims Administrator**

Stirling Benefits, Inc.
20 Armory Lane
Milford, Connecticut 06460-3361
(800) 447-6689

www.stirlingbenefits.com

⇒ **Prescription Drug Services**

CVS Caremark (effective February 1, 2010)
PO Box 94467
Palatine, IL 60094-4467
(800) 318-2572
e-mail customerservice@caremark.com

www.caremark.com

⇒ **Dental Claims Administrator**

Delta Dental Plan of New Jersey
1639 Route 10 (P.O. Box 222)
Parsippany, NJ 07054-0222
(800) 452-9310

www.deltadentalnj.com



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
765 ASYLUM AVENUE HARTFORD, CT 06105-2822
"An Affirmative Action/Equal Opportunity Employer"
Toll-Free 1-800-504-1102 x 8402 (860) 241-8402 Fax (860) 622-2845
www.ct.gov/trb

POST RETIREMENT REEMPLOYMENT

In accordance with C.G.S. 10-183v, a retired member may be reemployed temporarily and receive no more than forty-five per cent of the *maximum salary level for the assigned position provided the position qualifies for membership in the Connecticut Teachers' Retirement System. Any retired member who receives salary in excess of such amount shall reimburse the board for the amount of such excess salary. Temporary employment means employment for less than a school year. Notice of such employment shall be sent semi-annually on January 31st and June 30th to the board by the employing officials and by the retired teacher at the end of each assignment.

*Maximum salary level for teachers and/or administrators is the highest rate of pay within the collective bargaining agreement; for superintendents, it is the highest salary that would be used to advertise the position; for teaching at any of the public state colleges or universities it would be the salary for teaching 10 semester hours.

Connecticut public school teaching service is defined as employment in a position for which certification issued by the Connecticut State Department of Education is required (this includes Charter Schools, Magnet Schools and Technical Schools) or employment as a member of the professional staff of the State Department of Education or any of the public state colleges or universities. This limitation does not apply to employment as a teacher or administrator in another state or private school teaching.

The reemployment of a retiree in a subject shortage area should be reported on the Post Retirement Reemployment, Subject Shortage Area form when a retired member is serving in a position designated by the Commissioner of Education as a subject shortage area.

Subject shortage areas for 2009-10 are as follows:

- Bilingual Education, PK-12
- Comprehensive Special Education, K-12
- English, 7-12
- Intermediate Administrator, excludes Supts.
- Library Media Specialist
- Mathematics, 7-12
- Music, PK-12
- Science, 7-12
- Speech and Language Pathology
- World Languages, 7-12

If a retired member is reemployed in a designated subject shortage area, the local school district must provide the member with the same health insurance offered to active teachers. These health insurance benefits are not eligible for the Teachers' Retirement Board retired teacher health insurance subsidy under C.G.S. 10-183t.

A reemployed retired member may not make retirement contributions or earn any additional benefits for the period of reemployment. The retirement Payment Plan Option (Plan N, C or D) elected by the member at the time of retirement remains in effect during the period of reemployment. If a reemployed member dies while reemployed, the amount that would be payable to the designated beneficiary/beneficiaries will be based on the terms and conditions of the Retirement Application that was filed with this office.

POST RETIREMENT REEMPLOYMENT

45% RULE

I am retired and receiving monthly benefits from the Connecticut Teacher’s Retirement Board (CTRB). Are there any limitations on the amount of income I can earn as a retiree if I return to Connecticut public school teaching in a non subject shortage area?

Yes. You are allowed to earn up to **forty-five (45%) percent** of the maximum salary level, established by the school district as a public school teacher per school year, while collecting your retirement benefit.

Are there any earnings that are excluded from the earnings limit?

Yes, any earnings that are “extra duty” excluded from an active member’s salary for Teachers’ Retirement purposes are excluded from the post retirement earnings limit. For example, summer school, coaching and inter-sessions are excluded. Out of state and private school teaching as well as non teaching assignments in and out of the state are salaries that are also excluded.

How would the earnings limit be determined if I work in two districts?

You would pro-rate the amount you can earn between the two districts. For example:

Employer	Maximum Salary		45% Rule		*Percent of Reemployment By Employer	Allowable
One	\$90,000	X	45% Rule	X	60%	\$24,300
Two	\$80,000	X	45% Rule	X	40%	<u>\$14,400</u>
						<u>\$38,700</u>

*Percent of reemployment by employer means how you divide the days you work to reach the compensation limit.

What constitutes Connecticut public school teaching?

Connecticut public school teaching service is defined as employment in a position for which certification is required (this includes Charter Schools, Magnet Schools and Technical Schools) or employment as a member of the professional staff of the State Department of Education, or any of the public state colleges or universities. This limitation does not apply to teaching in another state or private school teaching.

What does “maximum salary level” mean?

Maximum salary level for teachers and/or administrators is the highest rate of pay within the collective bargaining agreement; for superintendents, it is the highest salary that would be used to advertise the position; for teaching at any of the public state colleges or universities it would be the salary for teaching 10 semester hours.

May I elect to contribute to CTRB during my period of employment?

No. A reemployed retiree member may not make retirement contributions or earn any additional retirement benefits for the period of post retirement employment.

What happens if the earnings limitation is exceeded during a school year?

Any retired member who receives salary in excess of the earnings limitation shall reimburse the board for the amount of such excess salary.

Where do I obtain my health insurance if I am employed temporarily?

You continue to pay for your health insurance as a retired member in the same manner as you did before you began your post retirement employment.

POST RETIREMENT REEMPLOYMENT SUBJECT SHORTAGE AREA RULE

I am retired and receiving monthly retirement benefits from the Connecticut Teachers' Retirement Board (CTRB). Are there any limitations on the amount of income I can earn as a retiree if I return to Connecticut public school teaching in a position designated by the Commissioner of Education as a subject shortage area

No, you are allowed to work one year in a subject shortage area without limits on your earnings. If your employing board of education obtains prior approval from the Teachers' Retirement Board, your reemployment in a subject shortage area can be extended for one additional year without any limits on your earnings.

I have worked in a subject shortage area for two years and plan to continue. What will happen to my pension?

Provided the employing board of education follows the hiring requirements for a subject shortage area, your earnings would fall under the 45% reemployment rules for those years worked in excess of two in a subject shortage area.

Must the local school district pay the maximum salary for the job assignment to a rehired retiree in a subject shortage area?

No. Subsection (c) of Section 1 of P.A. 03-232 states that the salary should be at least equal to that of other teachers in the district with similar training and experience.

May I elect to contribute to CTRB during my period of post retirement employment in a subject shortage area?

No. A reemployed retired member may not make retirement contributions or earn any additional retirement benefits for the period of post retirement employment in a subject shortage area.

Where do I obtain my health insurance during my period of post retirement employment in a subject shortage area?

Your employing local school district must provide you (and your Spouse/Civil Union Partner if applicable) with the same health insurance offered to active teachers. These health insurance benefits are not eligible for a subsidy under C.G.S. 10-183t.

What happens if I die during the period of post retirement employment?

The Retirement Payment Plan Option (Plan N, C or D) that you elected at retirement remains in effect during your period of reemployment. If you die while reemployed, the amount that would be payable to your beneficiary/beneficiaries will be based on the terms and conditions of the Retirement Application that was filed with this office.



STATE OF CONNECTICUT
 TEACHERS' RETIREMENT BOARD
 765 ASYLUM AVENUE HARTFORD, CT 06105-2822
"An Affirmative Action/Equal Opportunity Employer"
 Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

SOCIAL SECURITY AND YOUR CTRB BENEFIT

As a member of the Connecticut Teachers' Retirement System you do not pay 6.2% Social Security taxes on your earnings as a teacher or administrator. There are two Social Security provisions that may result in a reduction of the Social Security benefit for which you are qualified. The Government Pension Offset affects the Social Security benefit you receive as a spouse or widow(er). The Windfall Elimination Provision affects the way your earned Social Security benefit is calculated. Your CTRB pension benefit will NOT be reduced.

These provisions do not affect eligibility for Medicare at age 65.

In order for the Social Security Administration to accurately determine your potential Social Security benefit amount they will need to know the date that you were **first eligible to receive** an immediate retirement benefit from this system. At your request, CTRB will furnish you with a letter stating your date of earliest eligibility and current benefit amount (if required).

A member meets eligibility for an immediate retirement benefit upon **completion of:**

- 25 years of service at any age (20 in CT)
- 20 years of service at age 55 (15 in CT)
- 10 years of service at age 60 (10 in CT)

The following information is meant as a general overview of the offset and windfall provisions. For further information you should contact the Social Security Administration at 1-800-772-1213 or visit their website at www.ssa.gov.

GOVERNMENT PENSION OFFSET

A retired teacher who is claiming benefits based on a **spouse's work history** under Social Security may be affected by the government pension offset.

This offset will not apply if the member qualified for his/her CTRB benefit **before December 1, 1982**.

If the member qualified for an immediate CTRB benefit after December 1, 1982, an offset equal to **two-thirds** of the CTRB pension benefit would be applied to the Social Security benefit. In many cases, the offset will entirely eliminate the Social Security spouse's benefit.

Example:

Member A qualified for her CTRB pension on July 1, 1986. She retired July 1, 1995 and is applying for Social Security benefits based on her husband's earnings. Her CTRB pension is \$2,400. She expects to receive a Social Security spouse's benefit of \$500.00 monthly. However, since she qualified for her CTRB pension after December 1, 1982, two-thirds of her CTRB pension benefit would be applied against her expected Social Security benefit.

Unreduced Social Security Spouse's Benefit	\$ 500.00
- $\frac{2}{3} \times$ \$2,400.00 CTRB Pension Benefit	\$1,600.00
Social Security Spouse's Benefit after Offset	\$ 0.00

WINDFALL ELIMINATION PROVISION

A retired teacher who is claiming benefits based on his/her **own work history** under Social Security may be affected by the windfall elimination provision.

This provision will not apply if the member qualified for his/her CTRB benefit **prior to January 1, 1986**.

The windfall elimination provision is rather complex. Basically, the Social Security Administration uses your Social Security "average indexed monthly earnings" (AIME) to calculate your earned Social Security benefit. When figuring your benefit, they separate your average earnings into three amounts and multiply the amounts using three different factors. The first factor is the 90 percent factor. This is the factor that is reduced in the modified formula. For workers who reached age 62 or became disabled between 1986 and 1989 the amount of the reduction in this factor is phased in. For those workers who reached 62 or became disabled in 1990 or later, the **90 percent factor is reduced to 40 percent**.

If you have "substantial" earnings in a job where you paid Social Security taxes, the factor used in the windfall elimination provision may be modified. You should contact the Social Security Administration to learn of the amount of earnings considered "substantial" for each year. Generally speaking, if you have 21 to 29 years of substantial earnings, the 90 percent factor is reduced to somewhere between 45 and 85 percent. If you have 30 or more years of substantial earnings under Social Security, the 90 percent factor will not be reduced.

FOR MORE INFORMATION

Contact the Social Security Administration at 1-800-772-1213 or visit their website at www.ssa.gov.

Recommended Social Security Administration Publications:

- Government Pension Offset (Publication No. 05-10007)
- A Pension From Work Not Covered By Social Security (Publication No. 05-10045)



STATE OF CONNECTICUT
 TEACHERS' RETIREMENT BOARD
 765 ASYLUM AVENUE HARTFORD, CT 06105-2822
 "An Affirmative Action/Equal Opportunity Employer"
 Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

TAXABILITY OF YOUR RETIREMENT BENEFIT

Shortly after you retire, you will be notified of the amount that you contributed to the retirement plan on an "after-tax" basis. This amount will also appear on your initial IRS Form 1099R issued from this office at the end of the calendar year.

The amount of money that you contributed to the plan that was subject to tax in the year in which the contributions were made is known as "investment in contract". This amount will include any after-tax payments that you may have made towards the purchase of additional service credit.

Starting September 1, 1991, the contributions that you have made into this plan were on a pre-tax basis.

Using the **Simplified General Rule**, you may recover your investment in contract over a specified number of payments. The recovery table that you will need to use will be dependent on your effective retirement date. To determine the tax-free portion of your monthly benefit you will need to divide your investment in contract by the number of monthly payments from the appropriate IRS table.

Simplified General Rule:
Investment in Contract / Number of Payments from Table = Tax Free Portion of Monthly Benefit.

**Retirement date before
December 1, 1996**

Age at retirement	Number of payments
55 or under	300
56-60	260
61-65	240
66-70	170
71 or older	120

Mary Smith retired on July 1, 1996 at age 62. Her investment in contract was \$39,000. The tax-free portion of her benefit will be calculated as follows: \$39,000/240 = \$162.50 tax-free portion of monthly benefit.

**Retirement date on or after
December 1, 1996**

Age at retirement	Number of payments
55 or under	360
56-60	310
61-65	260
66-70	210
71 or older	160

Connie Teacher retired on July 1, 2003 at age 66. Her investment in contract was \$40,000.00. The tax-free portion of her benefit will be calculated as follows: \$40,000/210 = \$190.47 tax-free portion of monthly benefit.

**Retirement date on or after
January 1, 1998 with Plan D**

Combine both ages	Number of payments
110 or under	410
111-120	360
121-130	310
131-140	260
141 or older	210

Bob Jones retired July 1, 2003 at age 60 with a Plan D. His spouse's age was 58. His investment in contract was \$67,000. Their combined ages equal 118. The tax-free portion will be calculated as follows: \$67,000/360 = \$186.11 tax-free portion of monthly benefit.

If you retire on disability, pension payments you receive are taxable as wages until you reach minimum retirement age. Minimum retirement age is the age at which you could first receive a pension or annuity were you not disabled. You may, however, be entitled to a credit for elderly or the disabled if you meet certain requirements. Once you reach minimum retirement age, your payments are treated as a pension or annuity. At that time you begin to recover the cost of the annuity under the rules discussed earlier.

We recommend that you contact your local Internal Revenue Service office for additional information regarding your tax obligation. You may call the IRS toll-free at 1-800-829-1040 or visit their website at www.irs.gov.

FREQUENTLY ASKED QUESTIONS ON TAXABILITY

When will you mail my end of year tax form (IRS Form 1099R)?

Your IRS Form 1099R will be mailed by the end of January to the home mailing address in our files.

How do I obtain a duplicate or replacement IRS Form 1099R?

To request a duplicate or replacement IRS Form 1099R, you must contact this office in writing. We begin processing requests no earlier than the middle of February. Duplicate or replacement forms are generated on a weekly basis and are mailed at the end of each week.

Box 2b on my IRS Form 1099R reads "taxable amount not determined". How do I calculate this?

In order to determine the taxable amount of your pension benefit, refer to the IRS 1040 Booklet (Pensions & Annuities Section) for specific instructions. Using the Simplified General Rule you will arrive at the tax-free portion of your monthly benefit. For further information, contact the IRS directly at 1-800-829-1040 or visit their website at www.irs.gov.

I just retired this past year and received a lump sum of my 1% account. Will I receive an IRS Form 1099R for this lump sum distribution?

If the entire distribution was issued to you directly, you will receive one IRS Form 1099R with the taxable amount of this lump sum payment indicated in Box 2b. If, however, the taxable portion was rolled over into a Qualified Plan, you will receive one IRS Form 1099R for the amount rolled over. This amount is coded as "G" in Box 7 and is non-taxable but must be reported on the IRS 1040 Form. If you also received a refund for after-tax contributions, you will receive a second 1099R for this gross distribution with the taxable amount indicated as zero (.00) in Box 2a.

I retired two years ago. Does the tax-free portion of my monthly benefit remain the same as last year?

Since the Simplified General Rule is carried over from year to year, the tax-free portion of your monthly benefit remains constant throughout the period of recovery. Simply refer to last year's tax return for your original calculation.

What should I do if I have been incorrectly reporting my pension income as fully taxable?

If you made an error in reporting your pension income for prior years, we recommend that you contact the Internal Revenue Service for assistance and further instructions.

I retired prior to 1986. Is my pension benefit fully taxable?

Your benefit is fully taxable. Under the "old" tax laws, you were allowed to recover your previously taxed contributions during the first year or two of retirement.

I had health insurance premiums deducted from my pension payment so why is Box 5 on my IRS Form 1099R blank?

This box does not pertain in any way to health or life insurance premiums paid by you or your former employer.

Do I have a Connecticut state tax obligation on my pension income?

If you are a resident of the State of Connecticut, your benefit is subject to State of Connecticut income tax. If you change your residence to another state, your Connecticut withholding will not stop automatically. You must notify this office in writing of any changes to your withholding. At this time, CTRB is unable to withhold state taxes for any other state. If you are a non-resident or plan to become one, you should contact the Department of Revenue Services at 1-800-382-9463 (CT) or 1-860-297-5962 or you may visit their website @ www.ct.gov/drs for further information

How do I change my tax withholding amount(s)?

You may change your tax election at any time by completing CTRB's Federal and CT Tax Withholding Change Form and submitting it to this office.



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
765 ASYLUM AVENUE HARTFORD, CT 06105-2822
"An Affirmative Action/Equal Opportunity Employer"
Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

FILING FOR RETIREMENT / NEW RETIREE - QUESTIONS & ANSWERS

I'm planning to retire. How soon should I start the process to file my application for retirement?

We strongly recommend that you file your application for retirement at least six months prior to your retirement date.

What do I need to file?

You must file an *Application for Retirement Benefits*, along with a copy of your birth certificate. If you are electing Plan D, Co-Participant Option, you must also file a copy of your co-participant's birth certificate.

When do my benefits become effective?

All benefits become effective on the first day of the month following the month you terminated service and filed your complete Application for Retirement Benefits, provided you qualify for an immediate benefit. By law, the application must be received by CTRB by the last business day of the month or postmarked by the last day of the month preceding the effective date of your retirement.

I can't make up my mind whether I want to retire July 1st. What will happen if I file my application in July rather than on or before June 30th?

By law, your benefits will become effective on the first day of the following month, August 1st.

Will the benefits be retroactive to July 1st?

No. Because you filed in July rather than June, you will not receive a benefit payment for the month of July. In effect you have lost the benefit payment for July.

I have service to purchase. When should I start the process to document my additional credited service?

We strongly recommend that you start this process immediately, if you have not already done so, as additional credit can be paid for at any time.

I'm having an extremely difficult time trying to document my additional credited service. What's the deadline for providing CTRB with documentation of my service?

CTRB will accept documentation for up to 60 days following the effective date of your retirement. If proper documentation is not received during that time, you will forfeit your right to purchase this service. Your retirement benefits will be initiated after the purchase of your additional credited service is complete.

If I want to change my retirement payment plan option or revoke/rescind my retirement allowance, when must I do so?

You may only change your retirement payment plan option (Plan N, C or D) or revoke or rescind your retirement allowance prior to the effective date of your retirement. This means that if you are retiring as of July 1st, you may make the change in your plan option or revoke/rescind your retirement allowance on or before June 30th. To change your plan option, a new form must be filed with the Connecticut Teachers' Retirement Board (CTRB) or post-marked prior to the effective date of your retirement. Your request to revoke/rescind your retirement allowance must be *made in writing* and *must be filed* with the Connecticut Teachers' Retirement Board (CTRB) or post-marked prior to the effective date of your retirement. CTRB will accept faxed requests. However, due to security reasons, e-mail requests are not accepted.

Does that also apply to my election to receive my 1% Supplemental Contributions or Voluntary contributions either as a lump sum or as an extra annuity?

Yes. You may change your election (lump sum or extra annuity) prior to the effective date of your retirement. No change is permitted after the effective date of your retirement.

NEW RETIREE - QUESTIONS & ANSWERS

Can I make separate elections for my 1% Supplemental Contributions or Voluntary contributions?

Yes. You may make separate elections whether to receive the funds either as an extra monthly annuity or as a lump sum.

Can I elect to have a portion of my 1% Supplemental Contributions or Voluntary contributions paid as a monthly annuity and to receive the remaining balance in a lump sum?

No. The entire balance of each account must be either paid as an extra monthly annuity or as a lump sum.

If I choose a lump sum, how will this be paid?

You will receive a form from CTRB and you will have the option of having the funds paid directly to you as a lump sum or rolled over to another qualified plan. If you choose to have the funds paid directly to you, CTRB is required by federal law to withhold 20% federal tax on the taxable portion (interest and pre-tax contributions) of the distribution. If you choose a rollover, the taxable funds will be sent directly to the custodian of the plan you have selected to receive these funds. Any after tax contributions will be sent directly to you and are not taxable.

I've decided to use my 1% Supplemental Contributions/ Voluntary contributions to purchase additional credited service. What will happen to the remaining balances that I might have?

Any remaining balances that you may have will be paid to you directly as a lump sum or as a rollover.

Can I use the remaining 1% Supplemental Contributions or Voluntary balances to receive an extra annuity?

No. If you choose to use your 1% Supplemental Contributions or Voluntary contributions to purchase service, you do not have the option of receiving an extra monthly annuity on the remaining balance of your account.

I elected to use my 1% Supplemental Contributions/ Voluntary contributions to purchase additional service. I've changed my mind and now want to use my own personal funds to buy my service. Can I now send in a check so that I can elect to receive an extra monthly annuity?

The same rule applies. You may do so, provided payment is made prior to the effective date of your retirement.

I elected to use my 1% Supplemental Contributions/ Voluntary contributions and I also had to make a personal payment as well to complete the purchase of my additional service. Why did I receive a 1%/Voluntary Refund and Rollover Form?

When CTRB billed you for your service, we used the previous June 30th balances of your 1% Supplemental/ Voluntary Accounts to be applied to your service cost. Since CTRB does not know what rate of interest will be credited until June of the current year, you will have a balance remaining in your 1% Supplemental/Voluntary account as a result of the interest credited to your account.

How are the funds transferred from my 1% Supplemental/ Voluntary account to purchase additional service?

The transfer of funds is simply an internal accounting procedure. Generally, after tax contributions in your 1% Supplemental account will first be applied to the cost. If your after-tax contributions are not sufficient to complete the purchase, the interest portion of your 1% Supplemental Account will be used to complete the purchase. If your 1% Supplemental Account does not have an adequate balance to complete the purchase, the same procedure will be applied to your Voluntary Account balance.

When will I receive my first monthly benefit payment?

If you retired July 1st, you will normally receive your first benefit payment on the last business day of August. This payment will include benefits for the month of July and August. Thereafter, you will receive your benefit payment on the last business day of the month. For non-July retirees, benefit payments are usually issued on the last business day of the month in which you retired (January 1st - payment issued January 31st) assuming your additional service credit purchase is complete.

How will I receive my payments?

All members who retire on or after January 1, 2001 must have their benefit payments deposited electronically to their checking or savings account. With your initial payment, you will receive a written letter detailing your benefit and any deductions. Thereafter, you will receive a letter any time there is a change in your monthly benefit.

NEW RETIREE - QUESTIONS & ANSWERS

How do I notify CTRB of a change of my address?

All address changes must be made in writing and received by CTRB prior to the first day of the month in order for the change to be made for the end of that month. CTRB will accept faxed requests with your signature. However, due to security reasons, e-mail requests are not accepted.

How do I change my federal/state tax withholding deductions?

All changes should be submitted on a Federal and CT Tax Withholding Change Form and must be received by CTRB prior to the first day of the month in order for the change to be made for the end of that month. CTRB will accept faxed requests.

When will I receive my first cost of living adjustment?

If your effective retirement date is May 1st through October 1st and you have been retired for at least nine months, your cost of living date will be July 1st. If your effective retirement date is November 1st through April 1st and you have been retired for at least nine months, your cost of living date will be January 1st.

Do I receive a cost of living adjustment on the extra monthly annuity I am receiving from my 1% Supplemental/ Voluntary Account?

No. Extra annuity payments are not eligible for cost of living increases.

Are my benefits taxable and when will I receive my tax statements?

If you retired on or after March 1, 2002, CTRB will calculate the amount of your monthly benefit that is taxable. The non-taxable portion of your benefit is calculated based on the amount of your after-tax contributions and your age at retirement. You will receive IRS Form 1099R at the end of January of each year indicating the gross amount paid, taxable amount and federal and state taxes withheld. If you received a refund or rollover of your 1% Supplemental/Voluntary contributions, you will also receive an IRS Form 1099R.

I am planning to move out of state. Since I will no longer be a resident of Connecticut, will I be liable for Connecticut State Income Taxes?

No. As a non-resident, you will no longer be liable for Connecticut State Income Taxes for your CTRB pension income.

Will you automatically stop deducting the state withholding tax if I move out-of-state?

No. CTRB has no way of knowing whether your change of address is as a permanent non-resident of Connecticut. You must notify CTRB in writing or file a Federal and CT Tax Withholding Change Form to cancel your Connecticut Withholding Taxes. If you are eligible for a refund, you must file a tax return(s) with the Connecticut Department of Revenue Services.

Will I receive a notice of my actual retirement benefit once it has been calculated?

At the time your benefits commence, CTRB will send you an Award Document that will provide you with the details of how your benefit was calculated, a description of your payment plan, and the portion of your benefit that is non-taxable. In addition, you will receive a written letter detailing your benefit and any deductions that are taken from your benefit. Thereafter, you will receive a letter any time there is a change in your monthly benefit.

Where may I obtain additional retirement planning information?

CTRB Bulletins covering a wide variety of topics are available from our office or **website** www.ct.gov/trb. The following bulletins are of particular interest to members filing for retirement or those who are newly retired:

- 1% and/or Voluntary Account
- Cost of Living Adjustments
- Health Insurance Frequently Asked Questions
- Post Retirement Employment
- Taxability of Benefits