



**STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
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BOARD MEMBERS

Clare H. Barnett, Chairperson
Hon. Theodore Sergi
Hon. Patricia Wilson-Coker
Marion S. Jewell
Mary Nicholas
Robert E. Scalzo
Rosalyn B. Schoonmaker
Eugene Cimiano
Deborah Freedman
Martin M. Lienthal
Elaine T. Lowengard
Augustine M. Masiello

William J. Sudol, Acting Administrator

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2002 – 2003 Legislative Session

Public Act No. 03-232 was signed by the Governor on July 9, 2003. A summary is being provided below. The specific provisions of the law may be viewed by visiting the Connecticut General Assembly website @ <http://www.cga.state.ct.us>.



Effective July 1, 2003

- The post retirement earnings limitation for re-employed retired members has been changed to 45% of maximum salary level in a school year. A retired member serving in a position designated by the Commissioner of Education as a subject shortage area may be re-employed without regard to the earnings limitation for up to one full school year, and may, with prior approval, be granted an extension for an additional school year. (See the *Post Retirement Employment* article on page 2 of this newsletter for details).
- The Excess Earnings Account renamed to the Cost of Living Adjustment Reserve Account.
- Payment for additional credited service purchased on behalf of a member by a board of education under an Early Retirement Incentive Program (ERIP) may be made in equal annual installment payments, including interest, not exceeding three times the number of years being purchased.
- Service as an Elected Teachers' Representative in a statewide, national or international bargaining organization may be purchased if the full actuarial cost is paid to CTRB.

Effective October 1, 2003

- Retirement benefits for vested active teachers are contractual in nature.

Effective July 1, 2004

- Active teacher mandatory health contribution will increase from one percent (1%) to one and one-quarter percent (1.25%).

Effective October 1, 2004

- Additional credited service in the Teachers' Retirement System may be purchased prior to the time of retirement. (Actuarial tables and additional information will be developed and published by CTRB in the coming months).

Effective July 1, 2005

- CTRB Sponsored Health Plan allocation of cost will be shared equally with the retired teacher, State of Connecticut and Health Insurance Premium Account each responsible for one-third of the cost. (Currently, the retired teacher pays 25%, the State of Connecticut pays 25% and the Health Insurance Premium Account pays 50%).

Post Retirement Employment

A retired member may be employed temporarily as a teacher or administrator in the public schools of Connecticut and earn up to **forty-five (45%) percent of the maximum salary level**, established by the school district, for the position occupied. This limitation is on a school year basis (July 1 to June 30).

Maximum salary level for teachers is the highest rate of pay within the collective bargaining agreement for teachers. For administrators, it is the top end of the salary range for the position held based on their collective bargaining agreement. For superintendents, it is the top range that the position would pay if the position were to be advertised to be filled.

Connecticut public school teaching service is defined as employment in a position for which certification is required or employment as a member of the professional staff of the State Department of Education, the University of Connecticut or any of the public state colleges or universities. This limitation does not apply to employment as a teacher or administrator in another state, private school teaching or employment in the private sector.

Should the earnings limitation be exceeded in a school year, the employing school district must notify this office in writing by completing a **Post Retirement Employment Earnings Limitation Exceeded Form**. The pension benefit for such re-employed member will be suspended on the first day of the month in which the limitation has been exceeded. The member shall be required to reimburse the Connecticut Teachers' Retirement Board any amount exceeding the earnings limitation. Pension benefits will resume on the first day of the month following the member's termination of service.

A retired member serving in a position designated by the Commissioner of Education as a subject shortage area may be re-employed without regard to the earnings limitation for up to one full school year, and may, with prior approval, be granted an extension for an additional school year. Requests for reemployment in a subject shortage area must be made in writing by completing a **Post Retirement Employment in a Subject Shortage Area Form** PRIOR to the reemployment of the retired member.

Subject shortage areas for 2003-04 are as follows:

- Bilingual Education, Pre-K-12
- Comprehensive Special Education, K-12
- Consumer Home Economics, Pre-K-12
- Mathematics, 7-12
- Music, Pre-K-12
- Remedial Reading and Language Arts, 1-12
- School Psychologist
- Spanish, 7-12
- Speech and Language Pathology
- Technology Education, Pre-K-12

If a retired member is re-employed 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 a subsidy under C.G.S. 10-183t.

A re-employed retired member can 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 re-employed member dies while re-employed, 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.

Board Election Results



An election was held this spring for one (1) active member seat on the Connecticut Teachers' Retirement Board. The candidates were Clare H. Barnett (incumbent) and Robert A. Johnson. At the close of the election period, the following votes were recorded: Clare H. Barnett - 12,866 and Robert A. Johnson - 3,411.

Upon the Board's ratification of these results at its meeting on May 14, 2003, Clare H. Barnett was declared elected to a four-year term commencing July 1, 2003.

Marion S. Jewell and Rosalyn B. Schoonmaker, who were unopposed in their bid for re-election to their seats as retired members of the Board, were declared to remain for another four-year term commencing July 1, 2003.

Frequently Asked Questions

When will CTRB mail my 2002-2003 Annual Member Statement?

Annual Member Statements for both active and inactive members are customarily mailed by the end of November to the home address on our records. The 2002-2003 statement will reflect credited service, FTE, salary and interest postings through June 30, 2003.

What was the annual interest rate posted on June 30, 2003?

The Teachers' Retirement Board, at its June meeting, reviewed and approved the calculation of interest by the Board's actuary to be credited to membership accounts on June 30, 2003. The rate applied on June 30, 2003 to the previous June 30, 2002 balances was 9.7%. This interest rate will also be prorated and applied to service purchases and installment purchase contracts initiated in the 2003-2004 school year.

How should I notify CTRB of my new home mailing address?

Simply notify your **employer**. It will be your employer's responsibility to notify this office of the change via their next monthly transmittal report to CTRB.

How would my account be settled in the event of my death as an active teacher?

If you die while an active member of our system, this system provides for benefits to your statutory survivors. A statutory survivor is defined as a spouse and/or minor children under the age of 18 or disabled children. If you have no statutory survivors, your account balances will be paid to your designated beneficiary in a lump sum payment. For further information on this topic or to update your beneficiary election, you should obtain the **Survivorship Benefits Bulletin/Active Teacher Beneficiary Form** from our office or website.

I am planning to retire this year. How do I go about filing for my retirement benefits with CTRB?

If you are planning to retire, we strongly recommend that you file for retirement with this office at least four to six months prior to your effective date of retirement. 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. The **Filing for Retirement/**

New Retiree - Questions and Answers Bulletin provides important information regarding filing requirements, additional credited service, 1% and/or Voluntary account distribution, and new retiree procedures. In order to estimate your monthly benefit and the cost of any potential additional credited service, obtain the **Pension & Additional Credit Worksheet**. All necessary forms and bulletins are available for download directly from our website @ www.state.ct.us/trb.



What is The Henry Barnard Memorial Fund?

The purpose of The Henry Barnard Memorial Fund (HBMF) is to help needy teachers who have served but are no longer active in the teaching profession. This private fund is exclusively charitable. Its main goal is to help teachers stay independent with an adequate standard of living and maintain pride in themselves and in their profession. The Fund preserves the dignity of teachers as human beings by offering financial and other assistance in a private, professional manner. If you know a retired teacher who needs some financial assistance or if you would like to make a donation, you may visit The Henry Barnard Memorial Fund website @ <http://www.barnardfund.org> for further information.

Under what circumstances may I apply for a refund of my contribution balances with CTRB?

You may apply for a refund of your contribution balances upon termination of your Connecticut public school teaching position. You may not apply for a refund while on a leave of absence or borrow funds from your account. When you withdraw your funds, you forfeit your right to any monthly benefit that you may be eligible to receive from this system. If you have a minimum of 10 years of service, be sure to understand the amount of the potential benefit you will be forfeiting by withdrawing your funds. For further information, obtain the **Withdrawing Your CTRB Member's Deposits Packet** from our office or website.

What happens to my benefits if I become divorced?

A court may order that your former spouse receives a portion of your retirement benefits. This can only be accomplished if a copy of the court order or judgment is filed and approved by the Teachers' Retirement Board. Such an order is commonly known as a Domestic Relations Order (DRO) and the former spouse is referred to as an Alternate Payee. For further information, you should obtain the **Divorce and CTRB Benefit Bulletin** and a **Domestic Relations Order Sample** from our office or website.



Five CTRB Staff Members Retire

Five CTRB staff members accepted the State's offer of an early retirement incentive program (ERIP) and have retired prior to the end of the fiscal year.

All of these staff members are commended for their dedication and long-

standing service to the teachers of the State of Connecticut and we extend our best wishes for a healthy and prosperous retirement.

John W. Coughlin, Jr., Accounting Manager, joined CTRB in 1989 and managed the financial, accounting and record keeping functions for approximately 56,000 active and inactive members of the system.

Sue Rich, Executive Secretary to the CTRB Administrator, joined CTRB in 1991 and was responsible for a wide variety of administrative activities and functions including preparation of the agenda and minutes for the monthly Board meetings.

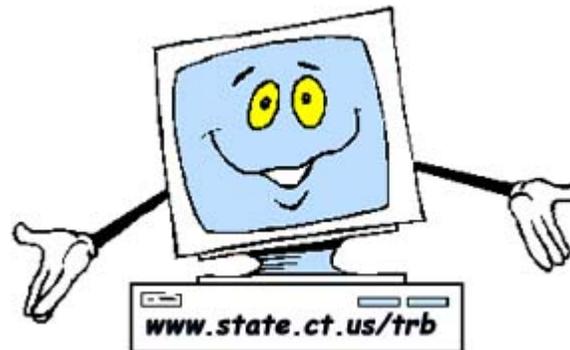
Lynn Sansone, Retirement Counselor, joined CTRB in 1982 and was responsible for coordinating and reviewing disability applications as well as the calculation and initiation of benefit payments to new retirees.

Gail Spagnoli, Associate Retirement Examiner, joined CTRB in 1988 and was responsible for the auditing of member accounts and payment of refunds to terminated and retired members.

Bill Sudol, CTRB Administrator, affiliated with CTRB since 1970 and served as the CTRB Administrator since 1997. Bill formerly served as the CTRB Assistant Administrator from 1980 to 1997.

The retirement of these key CTRB staff members with over 92 years of combined experience at CTRB will bring the staffing level down to a perilously low level of 22 filled positions. The loss of these staff members along with their knowledge and experience will place a tremendous strain on the CTRB staff to maintain essential services until some of these positions are filled.

Visit us on the World Wide Web...



Active Forms/Applications	Service Credit Forms	Publications, Bulletins and Retirement Planning Info	
Change of Beneficiary Form	Elected Official Service	1% Supplemental and Voluntary	Post Retirement Employment
Current Leave of Absence Form	Federal Teacher Corp Service	Cost of Living Adjustments	Prior CT Teaching Service
Direct Rollover to CTRB Form	Military Dependents School	Deferring Benefits	Qualifying Service
Lump Sum Voluntary Payment Form	Outside State Service	Divorce/Your CTRB Benefit	Social Security Information
Voluntary Deductions Authorization	Previous Leave of Absence	Frequently Asked Questions	Survivorship Death Benefits
Disability Application	Special Rules for Maternity	Health Insurance	Taxability of Retirement
Retirement Application	State of CT Employment	Leave of Absence Information	Voluntary Account Info
Withdrawal of Funds Application	Substitute/Less than 50% Time	Pension & Add. Credit Worksheet	Withdrawing Your Deposits