



The TRIB-Active



October 2008

A Connecticut Teachers' Retirement Board Newsletter

Issue 40

State of Connecticut
Teachers' Retirement Board
765 Asylum Avenue
Hartford, CT 06105-2822

Visit us on the web:
www.ct.gov/trb

Toll free: 1-800-504-1102
Direct Dial: 860-241-8400
Fax: 860-525-6018 (benefits)
Fax: 860-241-9295
(accounting/administration)

Board Members

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Elaine T. Lowengard
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Administrator
Darlene Perez

2008 Legislative Highlights

Public Act No. 08-112 changed the limits on Outside State Service (OSS) to the following:

A member who purchased 10 years (all OSS) under the former statutory language, and now wants to purchase additional OSS years in excess of 10 years can purchase them under the new legislation at full actuarial value.

A member who has purchased 10 years (a mixture of OSS and other service) to the maximum under the former statutory language and wants to purchase additional OSS years cannot under the new legislation.

<http://www.cga.ct.gov/2008/ACT/PA/2008PA-00112-R00HB-05841-PA.htm>

Purchasable Service Credit

Service can be purchased during your career based on specific criteria. It is your responsibility to document additional credited service on the appropriate form. Examples of purchasable service are: military time, leave of absence, maternity leave, substitute teaching, peace corps, VISTA, etc. Please use the link below for a complete list of purchasable credits and details on how to purchase:

<http://www.ct.gov/trb/cwp/view.asp?a=1579&Q=272102&trbPNavCtr=|41337>

Board Adopts Interest Rate and Investment Rate of Return for June 30, 2008

At the June 25, 2008 board meeting, the board members adopted an interest rate of 7.7% that was credited to the June 30, 2007 balances in the Regular and Supplemental accounts of active and inactive members.

In July 2007 the board adopted a new method of calculating the return on the Voluntary Account balances from a smoothed rate of return method to an investment rate of return. The adopted rate of return for the Voluntary Account for balances as of June 30, 2007 is -0.3%.

Annual Member Statements as of June 30, 2008

The 2007-2008 member annual statements will be mailed in December and will include any transactions processed through June 30, 2008.

The information in your annual statement such as name, address, date of birth and social security number are provided by your employing Board of Education. If the above items need to be corrected, please contact your Human Resource/Payroll department, unless you are no longer employed in a job covered by the Teachers' Retirement Board, you can send your corrections to the CTRB, 765 Asylum Avenue, Hartford, CT 06105-2822.

A beneficiary designation is the only change that the Teachers' Retirement staff can process to your demographic information. Please follow the link below to download a copy of the Active Teachers' Beneficiary form:

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

Current Leave of Absence

You may elect to pay the mandatory monthly contributions while you are on an approved leave of absence in the current school year. You are allowed to purchase ten (10) months during your career for any leave occurring after July 1, 1986. The form can be found under the following link:

<http://www.ct.gov/trb/lib/trb/formsandpubs/CurrentLOA53X.pdf>

An absence due to illness for which you are receiving accrued sick leave as provided by Section 10-156 of the Connecticut General Statutes is not considered as a leave of absence. If you are receiving accrued sick leave benefits, your Local School District should continue to report you as an active contributing member through the monthly transmittal process.

The form for Previous Leave of Absence can be found under the following link:

<http://www.ct.gov/trb/lib/trb/formsandpubs/PreviousLOA53.pdf>

Should you have any questions regarding Current Leave of Absence please feel free to call 860-241-8401 or 8432.

Thinking about retiring?

Retirement	Qualifications	Calculation (Plan N Normal Allowance)
Normal	20 yrs of CT service & age 60 OR 35 yrs of Service (25 CT) at any age	2% X Credited Service X FTE X Avg Salary equals Annual Benefit
Early	20 yrs of service (15 CT) & age 55 OR 25 yrs of service (20 CT) at any age	Early retirement % X Credited Service X FTE X Avg Salary
Proratable	Resign at age 60 or older With a minimum of 10 yrs but less than 20 yrs of CT service	CT service/10 X CT service X FTE X Avg Salary Plus all non-CT service adds 1% per year
Deferred Vested	Resign prior to age 60 Minimum of 10 yrs of CT service	2% X CT Service X FTE X Avg Salary Plus all non-CT service adds 1% per year

To view the Active Teacher Summary of Benefits visit:

http://www.ct.gov/trb/taxonomy/ct_taxonomy.asp?DLN=41319&trbNav=|41319|

RETIREMENT WORKSHOP PRESENTATION ON OUR WEBSITE

Are you considering retirement? We have created a retirement workshop on our website that you can view at your convenience. This informative workshop will walk you through the various decisions you have to make when retiring. It explains eligibility, the different Plans available, purchasing additional service credit, taxability of benefits, health insurance and much more.

The following link will allow you to view the retirement workshop presentation:

<http://www.ct.gov/trb/lib/trb/FormsAndPubs/WorkshopPresentationRev1.pdf#49517>

Certification and your membership in TRB

Your membership in the Teachers' Retirement System is dependent upon proper certification for the position you are teaching. The Teachers' Retirement Board and the State Department of Education, Support/Compliance Unit compare the staff file provided by the Board of Education with the transmittal file from the Board of Education to validate certification.

Should it be determined that you are not certified, your retirement contributions will be returned and your credit for that time will be removed from the retirement system.

If you have questions regarding Certification and Compliance, please use the contact information for the State Department of Education:

- Integrated Voice Response System for general information through automated system available 24 hours a day: 860-713-6969
- Consultant support available: Monday, Tuesday, Thursday, Friday from Noon to 4:00 PM
- FAX: 860-713-7017
- Email: teacher.cert@po.state.ct.us

TRB PHONE SYSTEM TOPICS & DIALING SEQUENCES

1-800-504-1102 or 860-241-8400

CALLING ABOUT.....	EXTENSION
Requesting Forms	8000
Withdrawals and Acceptance Letters	6021
Payments and Deposits	6022
Members Statements	6023
IRS 1099R	6011
Purchasing Credit	6012
Disability Allowance	6020
Benefit Estimates	6019
Administration Unit	8401,8402,8405,8432