



**STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
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BOARD MEMBERS

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IN THIS ISSUE:

- 2005-2006 LEGISLATIVE SESSION
- POST RETIREMENT EMPLOYMENT
- OPEN ENROLLMENT FOR CTRB HEALTH PLAN
- FAQs FOR RETIREES
- BOARD ELECTION
- 2007 CHECK MAILING/EFT SCHEDULE

2005 – 2006 Legislative Session

Highlights of changes in the legislation are provided below. The specific provisions of the law may be viewed by visiting the Connecticut General Assembly website @ <http://www.cga.ct.gov>.



Effective July 1, 2006

- Under Bill 5726, Medicare Parts A and B are required to participate in the Stirling & Stirling Medical plan, the TRB sponsored health plan.
- Under Bill 5726, for Active teachers and BOE's: Early Retirement Incentive Plan (ERIP aka OHIO plan) can be offered by a town and the member can pay up to one-half of the actuarial value of the service offered under the plan. The member's share has to be paid in a lump sum payment. (Guidelines will be forthcoming)
- Under Bill 5726, for Active teachers and BOE's: If a member files for retirement, has designated his or her spouse as primary beneficiary and dies prior to the effective date of retirement, the "surviving spouse" has the option of the pre-retirement death options OR the benefits provided for under the payment option the member elected for retirement purposes.
- Under Bill 5726, Two new additions to Purchasable service: Social Work Assistant employment rendered from 1969 to 1986 and service in VISTA (Volunteers in Service to America) program.
- Under Bill 5726, Teachers' Retirement has up to three months to initiate retirement benefits to a new retiree. This does not change our existing policy to strive to initiate benefits to a new July retiree within two months of the effective date.
- Under Education Bill 436, Post Retirement Employment, the Board of Education must certify on the Post Retirement Form that "There were no other qualified candidates." The form to include this language has been revised and is available on the web site.

Post Retirement Employment

A retired member may be employed 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 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. For members who are teaching at the University of Connecticut or any of the public state colleges or universities, the earnings limitation would be based on the position of Associate Professor.

Connecticut public school teaching service is defined as employment in a position for which certification is required (this includes Charter Schools) 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 re-employment 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 re-employment of the retired member.

Subject shortage areas for 2006-07 are as follows:

Bilingual Education, Pre-K-12	Music, Pre-K-12
Comprehensive Special Education, 1-12	Remedial Reading, 1-12
English, 7-12	Science, 7-12
Intermediate Administrator **	Speech and Language Pathology
Mathematics, 7-12	World Languages, 7-12

** Excludes Superintendents

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 may not make retirement contributions or earn any additional benefits for the period of re-employment. 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 re-employment. 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.



Open Enrollment for CTRB Health Plan Subscribers

Connecticut Teachers' Retirement Board Health Plan Subscribers will be given an opportunity to make changes in their health benefits plan in the month of October 2006 for coverage to become effective January 1, 2007. During this open enrollment period, CTRB Health Plan Subscribers may add or drop optional dental plan benefits or optional dental, vision and hearing plan benefits. Only those electing to change their coverage type should complete an Open Enrollment Change Form. All completed forms must be received by CTRB on or before November 15, 2006.

Retiree Frequently Asked Questions

Who is in charge of managing the investments of the State of Connecticut Teachers' Retirement System Pension Fund?

As principal fiduciary for six State pension and eight State trust funds, the Office of the Treasurer is responsible for managing assets for teachers, state, and municipal employees who are pension plan participants and beneficiaries as well as academic programs, grants, and initiatives throughout the State. The Pension Funds Management division formulates investment policy in a diversity of asset classes. This means that Connecticut's pension fund money is spread out among dozen of different fund managers and invested in thousands of different companies. The OTT's independent professional money managers hold a diversified portfolio, across different industries, different sized companies, different regions, and different nations. The Division monitors investment manager performance and selection, and serves as staff to the Investment Advisory Council (IAC). For further information, visit their website <http://www.state.ct.us/ott/pfmreports>.

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

Your IRS Form 1099R will be mailed by the end of January to the home address on our files. Be sure to always keep us informed of your current home address in writing.

How do I change my tax withholding?

You may change your tax election at any time by completing CTRB's **Federal and CT Tax Withholding Change Form** and submitting it directly to this office. Telephone requests are not accepted. The form is available on our website.

How should I report the death of a CTRB member?

Please notify this office in writing. A Reporting the Death of a CTRB Member Form is available on our website www.ct.gov/trb. Upon receipt of this completed form and a photocopy of the Death Certificate, we will be in a position to contact the proper person(s) in writing with final settlement information.

Board Election Results

Clare Barnett was appointed Chairperson for another year. Clare has been part of the Teachers' Retirement Board since 1991 as an active teacher representative elected by her peers. She has served as Chairperson since 1993.

Clare Barnett also served as president of the National Council on Teacher Retirement (NCTR).

2007 CHECK MAILING/EFT SCHEDULE

In accordance with Public Act No. 00-187 Sec.10-183ii, 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.

MONTH	MAIL	EFT	REPLACEMENT CHECK REQUESTS ACCEPTED
January	January 30, 2007	January 31, 2007	February 6, 2007
February	February 27, 2007	February 28, 2007	March 6, 2007
March	March 29, 2007	March 30, 2007	April 5, 2007
April	April 27, 2007	April 30, 2007	May 4, 2007
May	May 30, 2007	May 31, 2007	June 6, 2007
June	June 28, 2007	June 29, 2007	July 6, 2007
July*	July 30, 2007	July 31, 2007	August 6, 2007
August	August 30, 2007	August 31, 2007	September 7, 2007
September	September 27, 2007	September 28, 2007	October 4, 2007
October	October 30, 2007	October 31, 2007	November 6, 2007
November	November 29, 2007	November 30, 2007	December 6, 2007
December	December 28, 2007	December 31, 2007	January 7, 2008

ATTENTION JULY 1, 2007 NEW RETIREES
Your first double payment representing the months of July and August will be issued from this office
NO EARLIER than the end of August.

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 with a cover letter 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 with a cover letter to the member's home mailing address in approximately two (2) business days.