



**STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
21 GRAND STREET
HARTFORD, CT 06106-1500**

www.state.ct.us/trb

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Office Hours
Monday - Friday: 8:30 am - 4:30 pm

BOARD MEMBERS

Clare H. Barnett, Chairperson
Hon. Theodore Sergi
Hon. Patricia Wilson-Coker
Mary 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, Administrator

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Nominees Sought for Board Election

The Teachers' Retirement Board, charged under Connecticut law with the management of the retirement system for public school teachers, is comprised of two state commissioners, five public members and five teachers. The teachers, three active and two retired, are elected by their peers for overlapping four year terms.



The terms of incumbents Rosalyn B. Schoonmaker and Marion S. Jewell (retired teachers) and incumbent Clare H. Barnett (active teacher) will expire on June 30, 2003. Each incumbent is eligible to seek re-election for an additional four year term.

Active and retired teachers who are interested in serving on the Board, which meets in Hartford approximately once a month during the school year, are invited to contact the Administrator of the Board, in writing, for details on the election procedure. Interested members will be furnished with instructions and forms for obtaining signatures on petitions that will establish a candidate's support among his/her peers. In order to be considered for election, active teachers must obtain four hundred (400) petition signatures of active teachers and retired teachers must obtain one hundred (100) petition signatures of retired teachers. Completed petition packets must be returned no later than November 29, 2002.

A report of the petitions will be presented to the Retirement Board at its January meeting. The Board will certify the candidates who have qualified by meeting petition requirements.

Ballots will be mailed to all active and retired members on or about February 14, 2003.

Election ballots must be returned to the Teachers' Retirement Board no later than March 31, 2003. The results of the election will be announced at the Board's June 2003 meeting. ♦

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 2002 for coverage to become effective January 1, 2003. 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. Open Enrollment Packets will be mailed late September or early October. 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 October 31, 2002. ♦

2003 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.

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

MONTH	MAIL	EFT	REPLACEMENT CHECK REQUESTS ACCEPTED
January	January 30, 2003	January 31, 2003	February 6, 2003
February	February 27, 2003	February 28, 2003	March 6, 2003
March	March 28, 2003	March 31, 2003	April 4, 2003
April	April 29, 2003	April 30, 2003	May 6, 2003
May	May 29, 2003	May 30, 2003	June 5, 2003
June	June 27, 2003	June 30, 2003	July 7, 2003
July*	July 30, 2003	July 31, 2003	August 6, 2003
August	August 28, 2003	August 29, 2003	September 5, 2003
September	September 29, 2003	September 30, 2003	October 6, 2003
October	October 30, 2003	October 31, 2003	November 6, 2003
November	November 26, 2003	November 28, 2003	December 4, 2003
December	December 30, 2003	December 31, 2003	January 7, 2004
<p>*ATTENTION JULY 1, 2003 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.</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 with a cover letter to the member's home mailing address in approximately two (2) business days.

EFT Deposit

CTRB must be NOTIFIED BY THE BANK 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.

Planning to Move?



If you are planning to move, it is important that you notify this office of your new address *in writing*. CTRB sends this newsletter, your end of year tax forms and other important information to your home address on our records. While we can not accept address changes over the telephone or by email, we will accept changes via fax with the member's signature. Receipt of your written notification or the completed **Change of Address/Name Form** by the first of the month will enable this office to make the change on our records by the end of that month. If you have your benefit payment issued by Electronic Funds Deposit (EFT), it will continue to be wired to the bank account on file. In order to change your EFT, an **Electronic Funds Deposit Form** must be completed and forwarded to this office. All members, who retire on or after January 1, 2001, are required to have monthly benefit payments sent electronically to the financial institution of their choice. ♦

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
- 2/3 X \$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 SSA 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) ♦

Web Sites Offer Retirees Helpful Information

Teachers' Retirement Board should be your first stop for answers to your frequently asked retirement questions (FAQs). View/download online bulletins and forms and visit our What's New page for timely news and information. <http://www.state.ct.us/trb>

State of Connecticut's ConneCT is a resource for all the state has to offer. Contact your state legislator, obtain licenses and permits, link to state agencies and other organizations, research business opportunities or find the perfect tourist destination. <http://www.state.ct.us>

FirstGov for Seniors provides a quick way to access government sites that provide services for senior citizens, such as SSA, Health Care Financing Administration, the Administration on Aging, the Department of Veterans Affairs, etc. There are also links to all federal agencies and all 50 States. <http://www.seniors.gov>

Elderhostel is a not-for-profit educational and travel organization for people 55 and over. <http://www.elderhostel.org>

The National Council on Teacher Retirement (NCTR) is constituted as an independent organization dedicated to safeguarding the integrity of public retirement systems in the United States and its territories to which teachers belong and to promote the rights and benefits of the members, present or future, of the systems. <http://nctr.org>

Visit us on the Web

@ www.state.ct.us/trb

- Address/Name Change Form
- Bank Directive (EFT Form)
- Change of Beneficiary Form (Plan C or Plan N)
- Cost of Living Adjustments Bulletin
- Divorce & Your CTRB Benefit Bulletin
- Federal and Connecticut Tax Withholding Form
- FOI Objection Form
- Health Insurance Bulletin
- Health Plan Enrollment Application for CTRB Plan
- Post Retirement Employment Bulletin
- Retiree FAQs & Mailings
- Social Security & Your CTRB Benefit Bulletin
- Taxability of Retirement Benefits Bulletin



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