



WELCOME

TO

Training for Boards of Education

August 17 & 25, 2010  
765 Asylum Avenue  
Hartford, CT 06105

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# TRB Overview

## Retirement System for Public School Educators

- Retirement Benefits
- Disability Allowance
- Survivorship Benefits
- Post-Retirement Health Insurance
- Retirement Savings
  - Supplemental Account
  - Voluntary Account

## Qualified Plan (401a)

# TRB Overview

## Retirement Eligibility

### NORMAL

20 years CT service / age 60  
35 years service (minimum 25 CT) / any age

### EARLY

20 years service (15 CT) / age 55  
25 years service (20 CT) / any age

### PRORATABLE

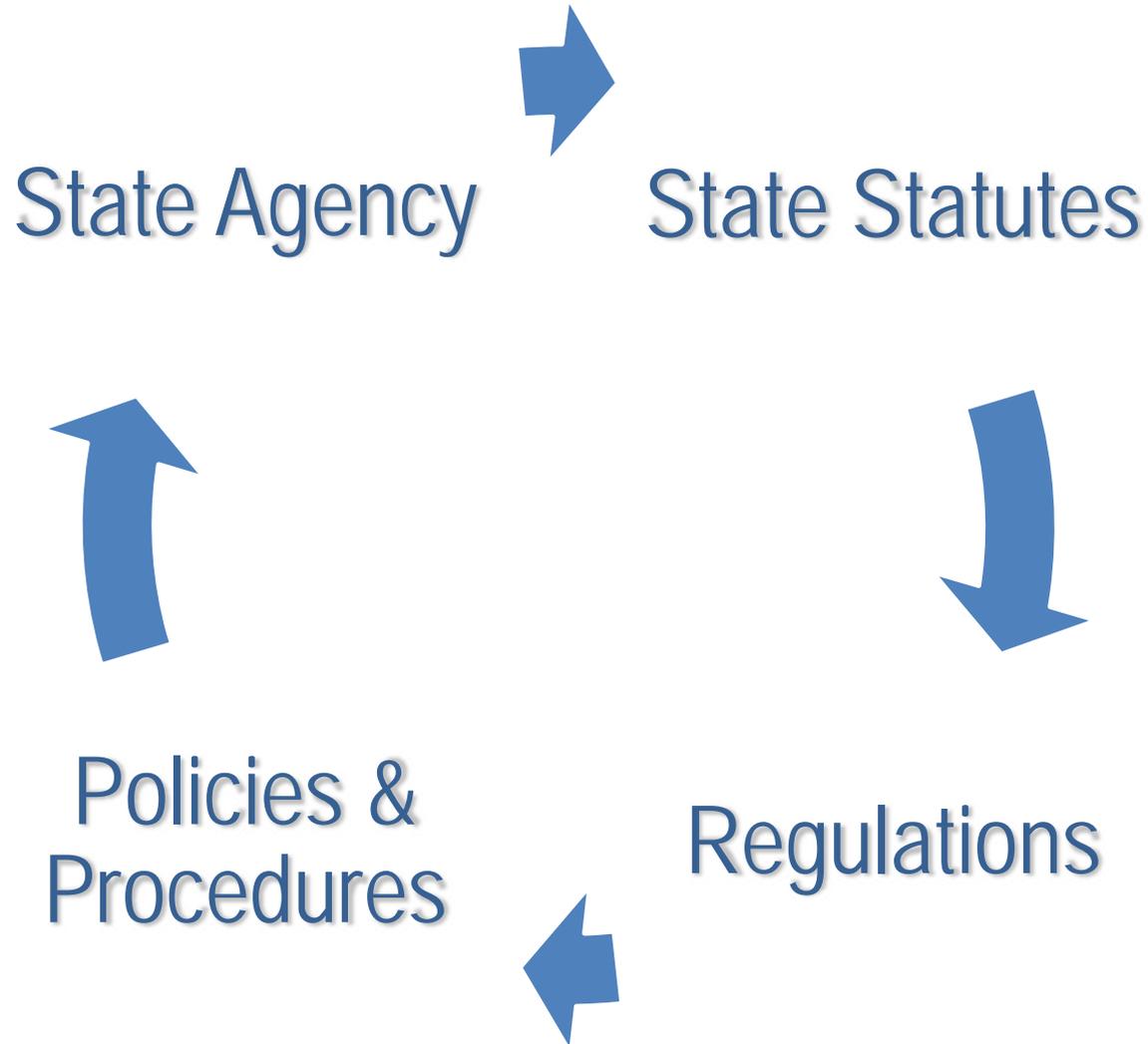
Age 60  
10 – 20 years CT service

### VESTED DEFERRED

10 years CT service prior to age 60

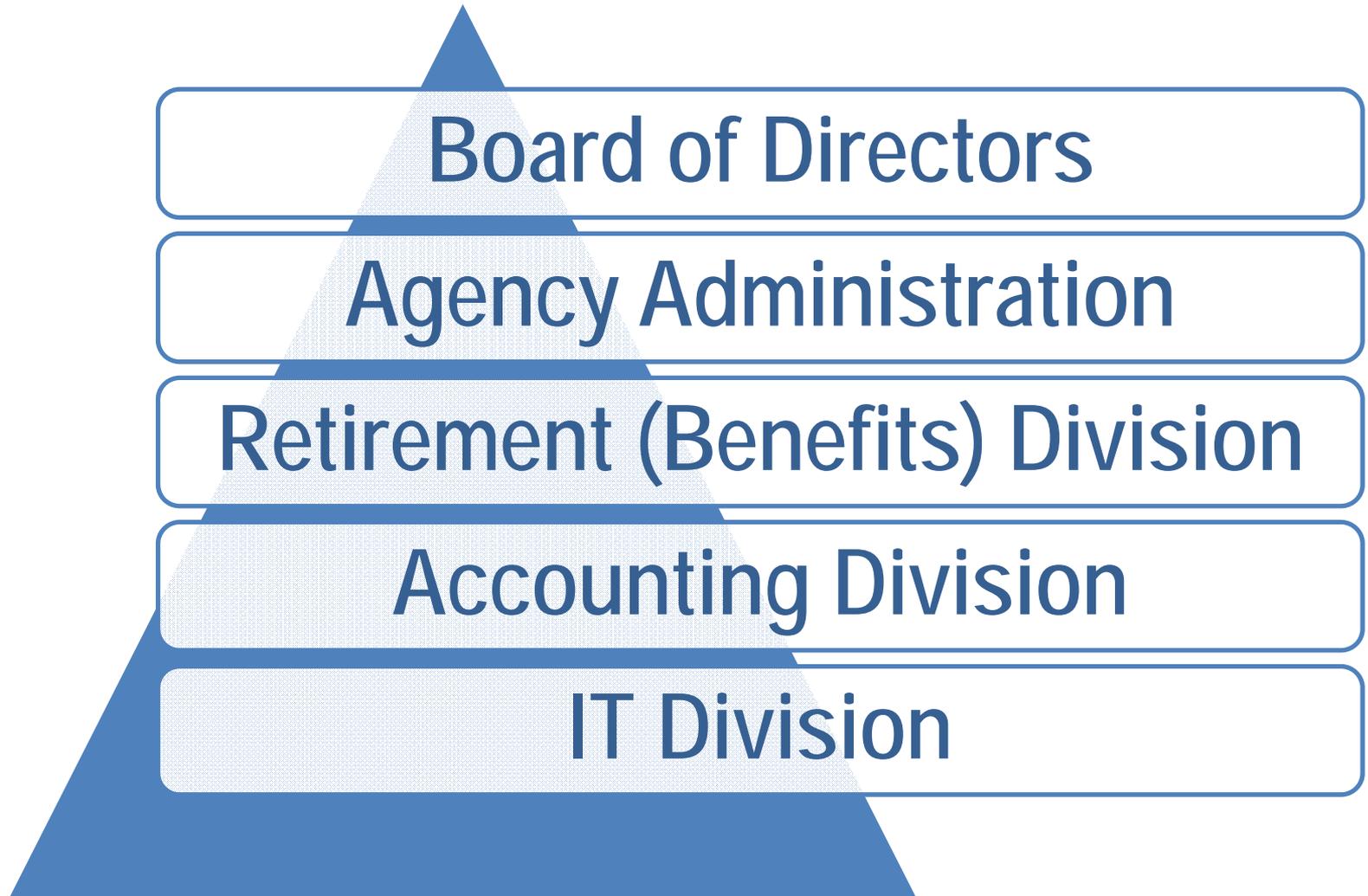
# TRB Overview

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# Organization

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# Website Overview

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[Administrative Procedures Manual](#)

[Statutes and Regulations](#)

[Forms \(Key Contact Form\)](#)

[Links to Software](#)

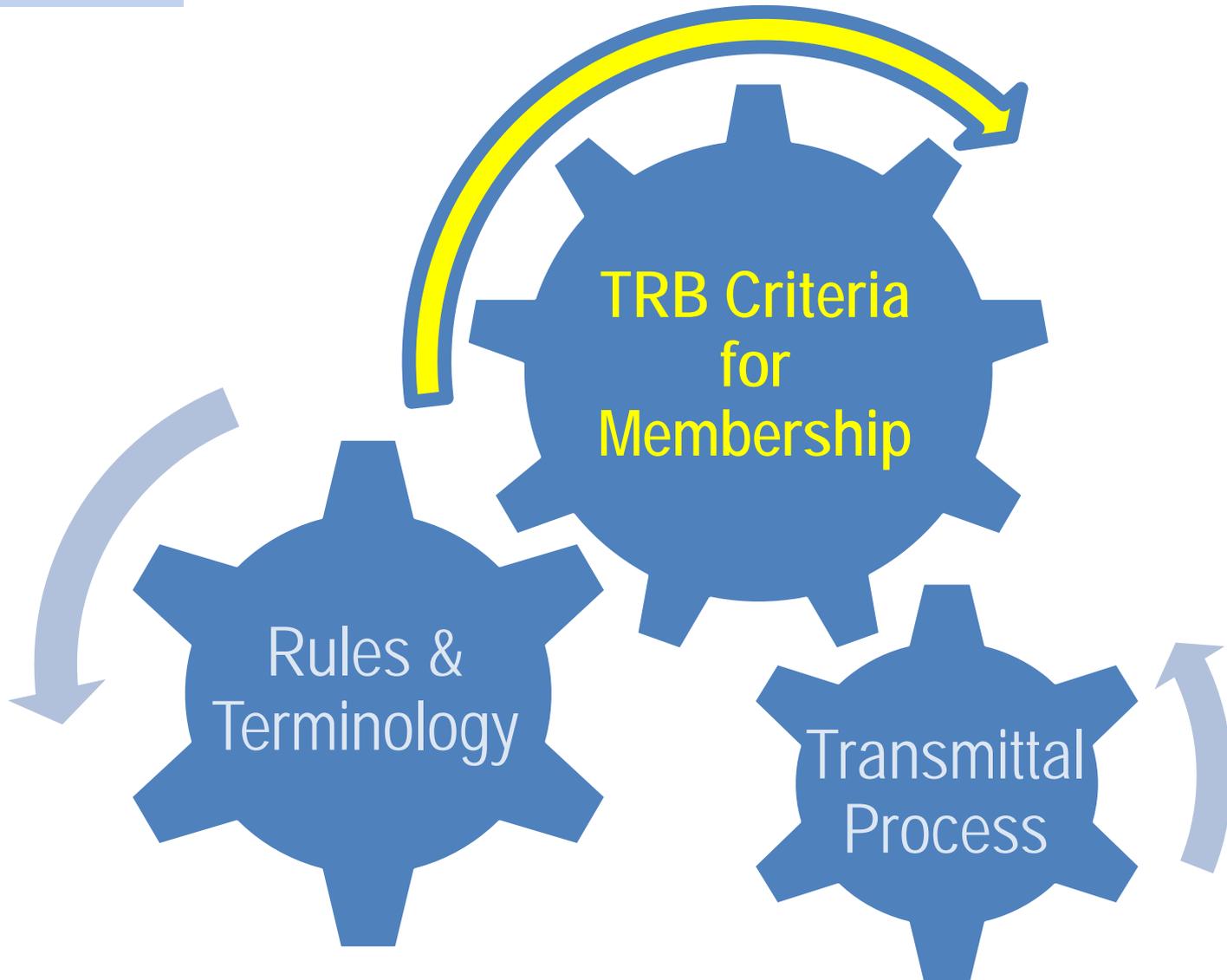
[Various Links](#)

[www.ct.gov/trb](http://www.ct.gov/trb)

A blue cloud-shaped graphic containing the website URL 'www.ct.gov/trb'. Five curved arrows originate from the cloud and point to the following links: 'Administrative Procedures Manual', 'Statutes and Regulations', 'Forms (Key Contact Form)', 'Links to Software', and 'Various Links'. A long arrow also points from the cloud back to the 'Administrative Procedures Manual' link.

# Membership

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# Members

## CT Public School Educators

- Teachers / Educators
- Administrator
- Superintendents

# Membership

## Membership Criteria

- Mandatory or excluded
- Hired/Paid by BOE/Charter School
- Work at least half-time
- Certification
  - Required for position
  - Held by teacher
- TRB / Social Security

## Membership Status

- Active
- Inactive
- Annuity Reserve (Inactive 25+ years)
- Deferred Vested
- Terminated
- Retired

# Rules & Terminology

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Eligible Earnings

Pensionable Salary

Earnable Salary

Full Time/Part Time (FT/PT)

Full Time Equivalency (FTE)

1/10 of salary

# Rules & Terminology

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## Includable Payments

- Teaching
- Longevity
- Department Head/Coordinator
- Additional Duties Beyond School Year
  - Guidance Counselors
  - School Psychologists
  - School Social Workers
- Salary Differential for Extended School Year
- Athletic Coaching Assignments (Continuous since 1971)
- Adult Education (Diploma, not GED)
- Part-Time Lecturing

# Rules & Terminology

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## Excludable Payments

- Extra Duty
- Athletic Coaching Since 1971
- Terminal Pay
- Unused Sick/Vacation
- Expense Reimbursement
- Fringe Benefits
- Timing Directed by Member
- Summer School
- Curriculum Development (Unless Regular/Contractual)
- In-School Suspension
- Payments to Superintendent Not Part of Base Salary

# Rules & Terminology

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## Pensionable Salary

- Salary for Service
- Exclusions

## Substitute Service

- Permanent
- Regular

## New Members

- No Membership Application
- Active Teacher Beneficiary Form
- Form SS1945

# Rules & Terminology

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## Post-retirement Employment

- Subject Shortage Area / Priority School District
- 45% rule
- No TRB Contributions
- Section 218 Agreement

## Certification Issues

- Educator Certification
- Durational Shortage Permit
- Substitute Authorization / Permit

## Multiple Districts

# Rules & Terminology

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## Retirement

- Resignation / Retirement

## Summer

- Summer School
- Summer Work
- “School in the Summer”

## Salary / Stipends / Salary Differentials

10 months

# Rules & Terminology

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## Leave of Absence (LOA)

- Unpaid
- No Specific Reason
- No partial LOA
- Mandatory contributions from member (current LOA)
- Paid by member (previous LOA)
- If unpaid, do not report on transmittal
- First working day
- Paid LOA (sabbatical)

## Absences from Work

- Detached Duties
- Workers' Compensation
- Disability

# Rules & Terminology

## Longevity

## Superintendents

- **Base Salary**
  - Cash Compensation
  - Longevity
  - Doctoral Payment
  - Annuity
  - Each Item Separately Stated
- Annual Reoccurring Payment
- Paid in Installments
- 10/12 Months
- Job changes during school year

# Rules & Terminology

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## Teaching

- Teaching Students
- Teaching Other Teachers

## Salary Reductions

- Furloughs
- Deferrals
- Concessions

## Merit Pay

# Rules & Terminology

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Compensation Method/Timing

6% and 1.25% mandatory contributions

5<sup>th</sup> business day of following month

9% annual interest charge on late money & transmittals

Electronic Funds Transfer (EFT)

- Via wire or ACH Transfer
- One monthly deposit
- Warning letters

# Rules & Terminology

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1<sup>st</sup> working day of the month

- Membership
- Pensionable Salary
- School Calendar/Employee's Work Schedule

Work an average of at least 50%

- At least half-day each day
- Varying schedule
- Full time as defined

Additional Assignments

# Rules & Terminology

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## Financial Information

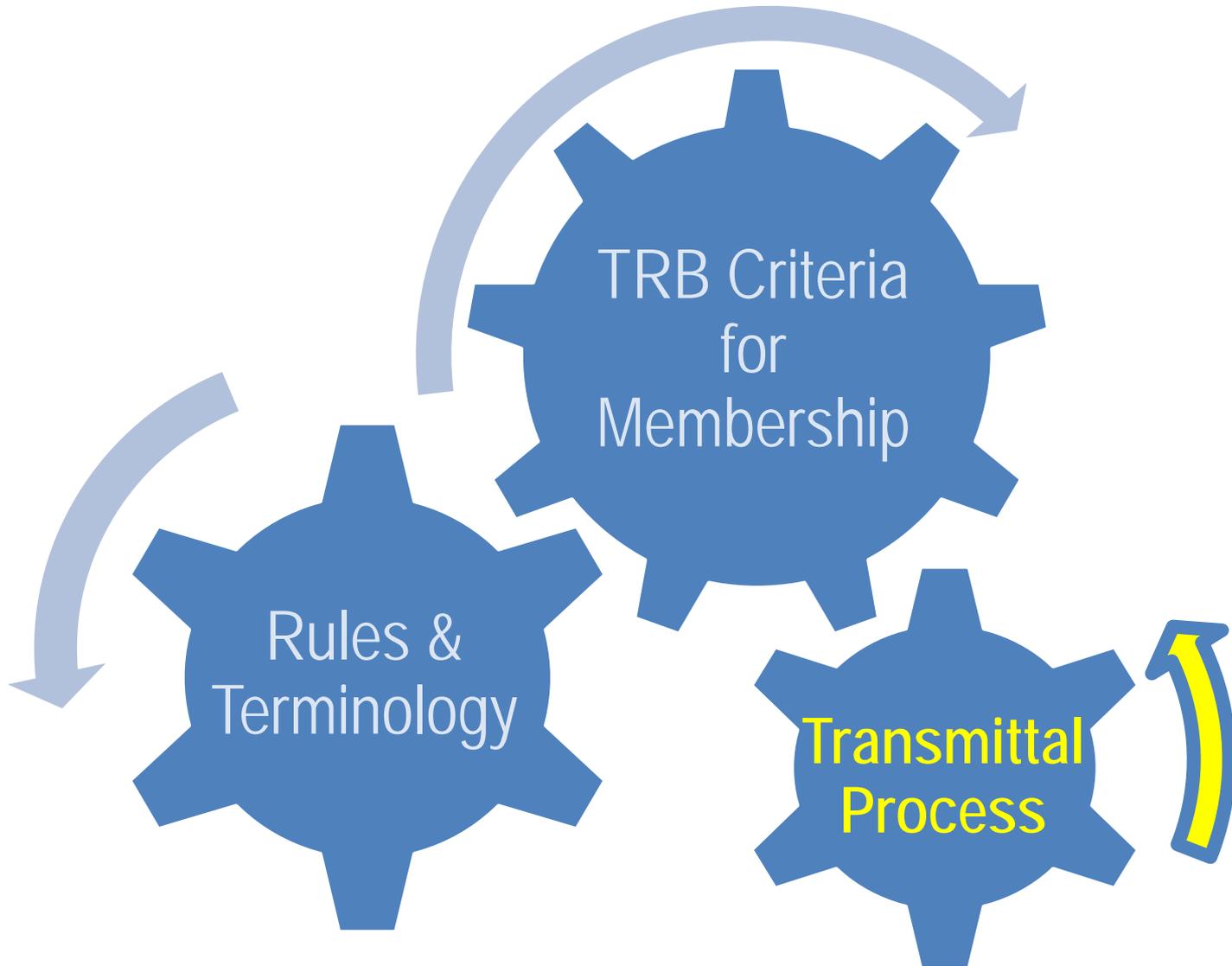
- 10% of Annual Pensionable Earnings
- Annual contract rate
- Eligible additional earnings (ex: longevity, Department Head, extended year duties for designated positions) but excluding ineligible stipends (ex: extra duty)
- Not dependant upon timing of payroll

## Voluntary Payroll Deductions

- Voluntary account deposits
- Service purchase contracts

# Membership

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# Voluntary Account

## Acceptable Payments & Dollar Limitations

### One withdrawal during active career

- Total account balance
- Mandatory closing – Service Purchase / Retirement
- May reactivate but not withdraw

## Actual Rate of Return (declared annually)

### On previous June 30 balance

Money must come from member  
(directly, payroll deduction, or rollover)

# Supplemental Account

No new contributions since 1989

Forfeiture provisions upon withdrawal

Mandatory closing upon retirement

Effective 1/1/2010 use to purchase service

# Transmittal Process

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Revisions & amendments (who corrects & when)

How to correct

Retroactive adjustments

Members and unpaid leaves

Demographic changes for active teachers (BOE)

Importance of SS#

# Transmittal Process

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## Contact Information

- Address
- Telephone
- Email

Acknowledgment / Exception reports (2-3 days)

No zero or negative earnings

Tumbleweed ( <https://sfile.ct.gov> )

# Transmittal Process

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Posting requires balanced transmittal / deposit

Written not oral information

Only once per month

- Revisions
- Amendments
- Subsequent transmittal

# Member Annual Statements

Annually as of June 30

Information is provided by BOE

Mailed in December to address on record

Returned statements are destroyed

Timely identification of questions is very important

Letter from agency administrator

# Member Annual Statements

Statements contain the following:

- Current status of demographics and beneficiaries
- Cumulative financial information for entire career
- Service Credit information (years of service, additional service purchased)



# Rollovers

Separated from prior service or terminated employment with the former employer

1

Members must meet one of the three criteria

2

Used for purchase of service

3

Member has applied to retire in current school year

Incoming to



# Rollovers

TRB issues acceptance letter at request of member

Member must direct Trustee to transfer funds to TRB

Funds transferred from Trustee to TRB

Acceptance procedures and deadlines

TRB issues receipt to member

Legislative/Tax issues

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Outgoing from



# Withdrawals

Use Application for Withdrawal form and specify rollover or refund

TRB acknowledges to member

Rollover only pre-tax funds

TRB requires letter of acceptance from other state retirement plans

TRB requires approval of our withdrawal form by receiving Trustee.

Issued at the end of the 2nd calendar month after receipt of completed application.

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Questions

&

Answers